

# President of Palm Beach - A Condominium Inc.

Run Date: 01/17/2024

Run Time: 02:54 PM

## INCOME STATEMENT

Start: 12/01/2023 | End: 12/31/2023

### Income

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
<b>Income</b>							
06400-000 MAINTENANCE ASSESSMENTS - Cost...	88,796.83	88,796.83	0.00	799,171.47	799,171.47	0.00	1,065,562.00
06402-000 RESERVES - Cost Center 000	32,912.53	32,912.53	0.00	296,212.77	296,212.77	0.00	394,950.40
06415-000 LAUNDRY INCOME - Cost Center 0...	100.00	91.67	8.33	900.00	825.03	74.97	1,100.00
06420-000 INTEREST INCOME - Cost Center ...	648.09	0.00	648.09	2,160.12	0.00	2,160.12	0.00
06426-000 OWNER MISC. FEE INCOME - Cost ...	0.00	0.00	0.00	237.96	0.00	237.96	0.00
...							
06430-000 LATE FEES INCOME - Cost Center...	0.00	0.00	0.00	628.74	0.00	628.74	0.00
06435-000 APPLICATION FEE INCOME - Cost ...	200.00	150.00	50.00	1,700.00	1,350.00	350.00	1,800.00
06436-000 DOCK LEASE INCOME - Cost Cente...	0.00	416.67	(416.67)	600.00	3,750.03	(3,150.03)	5,000.00
06440-000 UNIT 209 RENT INCOME - Cost Ce...	2,048.00	1,666.67	381.33	43,401.00	15,000.03	28,400.97	20,000.00
<b>Income Total</b>	<b>124,705.45</b>	<b>124,034.37</b>	<b>671.08</b>	<b>1,145,012.06</b>	<b>1,116,309.33</b>	<b>28,702.73</b>	<b>1,488,412.40</b>
<b>Total Income</b>	<b>124,705.45</b>	<b>124,034.37</b>	<b>671.08</b>	<b>1,145,012.06</b>	<b>1,116,309.33</b>	<b>28,702.73</b>	<b>1,488,412.40</b>

### Expense

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
<b>PAYROLL EXPENSES</b>							
06502-000 SALARIES & WAGES - Cost Center...	42,466.41	39,622.92	(2,843.49)	361,387.90	356,606.28	(4,781.62)	475,475.00
06503-000 PAYROLL TAX EXPENSE - Cost Cen...	3,194.45	2,916.67	(277.78)	27,988.35	26,250.03	(1,738.32)	35,000.00
06504-000 PAYLOCITY ADMIN FEE - Cost Cen...	209.22	145.83	(63.39)	1,416.69	1,312.47	(104.22)	1,750.00
06506-000 EMPLOYEE BENEFITS - Cost Cente...	4,935.65	5,933.33	997.68	46,772.10	53,399.97	6,627.87	71,200.00
06507-000 WORKERS COMP INSURANCE - Cost ...	746.67	750.00	3.33	6,720.03	6,750.00	29.97	9,000.00
...							
<b>PAYROLL EXPENSES Total</b>	<b>51,552.40</b>	<b>49,368.75</b>	<b>(2,183.65)</b>	<b>444,285.07</b>	<b>444,318.75</b>	<b>33.68</b>	<b>592,425.00</b>
<b>UTILITY EXPENSES</b>							
06510-000 ELECTRICITY - Cost Center 000	2,042.54	2,108.33	65.79	20,234.91	18,974.97	(1,259.94)	25,300.00
06511-000 GAS & FUEL - Cost Center 000	1,130.05	575.00	(555.05)	3,232.77	5,175.00	1,942.23	6,900.00
06512-000 WATER - Cost Center 000	3,893.48	3,500.00	(393.48)	30,441.88	31,500.00	1,058.12	42,000.00
06514-000 TELEPHONE - Cost Center 000	136.92	208.33	71.41	1,174.41	1,874.97	700.56	2,500.00
<b>UTILITY EXPENSES Total</b>	<b>7,202.99</b>	<b>6,391.66</b>	<b>(811.33)</b>	<b>55,083.97</b>	<b>57,524.94</b>	<b>2,440.97</b>	<b>76,700.00</b>
<b>BLDG MAINTENANCE &amp; REPAIR</b>							
06515-000 EXTERMINATION - Cost Center 00...	300.00	300.00	0.00	3,692.01	2,700.00	(992.01)	3,600.00
06516-000 TRASH PICKUP - Cost Center 000	0.00	216.67	216.67	1,657.72	1,950.03	292.31	2,600.00
06517-000 FIRE ALARM MONITORING - Cost C...	0.00	375.00	375.00	1,608.57	3,375.00	1,766.43	4,500.00
...							
06519-000 ELEVATOR REP & MAIN - Cost Cen...	101.65	1,041.67	940.02	12,142.31	9,375.03	(2,767.28)	12,500.00
06520-000 UNIFORMS - Cost Center 000	175.75	41.67	(134.08)	432.96	375.03	(57.93)	500.00
06521-000 LAUNDRY ROOM MAINT & REP - Cos...	0.00	41.67	41.67	619.49	375.03	(244.46)	500.00
...							
06522-000 ROOF MAINT & REPAIR - Cost Cen...	0.00	158.33	158.33	2,175.00	1,424.97	(750.03)	1,900.00
06523-000 A/C MAINT & REPAIR - Cost Cent...	0.00	41.67	41.67	610.00	375.03	(234.97)	500.00
06524-000 DOOR MAINT & REP - Cost Center...	500.00	41.67	(458.33)	801.90	375.03	(426.87)	500.00
06525-000 ENTRANCE MATS/CINTAS - Cost Ce...	258.35	125.00	(133.35)	3,529.82	1,125.00	(2,404.82)	1,500.00

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
06526-000 209 Rep & Maint	503.36	125.00	(378.36)	5,885.51	1,125.00	(4,760.51)	1,500.00
06538-000 CABLE TV - Cost Center 000	111.01	83.33	(27.68)	992.62	749.97	(242.65)	1,000.00
06539-000 CONTINGENCY - Cost Center 000	0.00	41.67	41.67	0.00	375.03	375.03	500.00
06540-000 HOLIDAY LIGHTING & DECOR	2,631.84	229.17	(2,402.67)	2,648.94	2,062.53	(586.41)	2,750.00
06601-000 BUILDING MAINTENANCE - Cost Ce...	1,698.89	750.00	(948.89)	13,912.15	6,750.00	(7,162.15)	9,000.00
06605-000 PLUMBING MAINT & REPAIR - Cost...	0.00	208.33	208.33	734.50	1,874.97	1,140.47	2,500.00
06606-000 ELECTRICAL MAINT & REPAIR - Co...	0.00	83.33	83.33	507.51	749.97	242.46	1,000.00
<b>BLDG MAINTENANCE &amp; REPAIR Total</b>	<b>6,280.85</b>	<b>3,904.18</b>	<b>(2,376.67)</b>	<b>51,951.01</b>	<b>35,137.62</b>	<b>(16,813.39)</b>	<b>46,850.00</b>
<b>LANDSCAPE EXPENSES</b>							
06607-000 LANDSCP PEST/FERT EXP - Cost C...	608.33	625.00	16.67	5,474.97	5,625.00	150.03	7,500.00
06610-000 LANDSCP PLANTS AND SUPPLI - Co...	1,549.72	125.00	(1,424.72)	2,225.36	1,125.00	(1,100.36)	1,500.00
06611-000 GROUNDS MAINTENANCE - Cost Cen...	279.00	83.33	(195.67)	1,731.00	749.97	(981.03)	1,000.00
06612-000 LANDSCAPE TOOLS & EQUIP - Cost...	0.00	166.67	166.67	2,663.20	1,500.03	(1,163.17)	2,000.00
<b>LANDSCAPE EXPENSES Total</b>	<b>2,437.05</b>	<b>1,000.00</b>	<b>(1,437.05)</b>	<b>12,094.53</b>	<b>9,000.00</b>	<b>(3,094.53)</b>	<b>12,000.00</b>
<b>DRIVEWAY, POOL &amp; DOCK</b>							
06620-000 POOL & BEACH - Cost Center 000	635.67	500.00	(135.67)	11,175.16	4,500.00	(6,675.16)	6,000.00
06621-000 DOCKS - Cost Center 000	0.00	41.67	41.67	4,211.59	375.03	(3,836.56)	500.00
<b>DRIVEWAY, POOL &amp; DOCK Total</b>	<b>635.67</b>	<b>541.67</b>	<b>(94.00)</b>	<b>15,386.75</b>	<b>4,875.03</b>	<b>(10,511.72)</b>	<b>6,500.00</b>
<b>SUPPLIES</b>							
06622-000 PLUMBING SUPPLIES - Cost Cente...	0.00	41.67	41.67	349.24	375.03	25.79	500.00
06623-000 DECORATING & FURNISHING - Cost...	375.10	50.00	(325.10)	667.29	450.00	(217.29)	600.00
06624-000 TOOLS & EQUIPMENT - Cost Cente...	0.00	83.33	83.33	22.44	749.97	727.53	1,000.00
06626-000 ELECTRIC SUPPLIES - Cost Cente...	0.00	16.67	16.67	307.57	150.03	(157.54)	200.00
06627-000 PAINT & EPOXY - Cost Center 00...	674.77	125.00	(549.77)	2,901.22	1,125.00	(1,776.22)	1,500.00
06628-000 CLEANING SUPPLIES - Cost Cente...	141.14	125.00	(16.14)	1,090.91	1,125.00	34.09	1,500.00
06629-000 MISCELLANEOUS - Cost Center 00...	0.00	83.33	83.33	219.38	749.97	530.59	1,000.00
06630-000 HARDWARE MAT & SUP - Cost Cent...	33.11	41.67	8.56	33.11	375.03	341.92	500.00
06631-000 LIGHTING SUPPLIES - Cost Cente...	352.51	150.00	(202.51)	2,929.59	1,350.00	(1,579.59)	1,800.00
06632-000 COMMON ELEMENT DAMAGE REPAIRS ...	0.00	125.00	125.00	0.00	1,125.00	1,125.00	1,500.00
<b>SUPPLIES Total</b>	<b>1,576.63</b>	<b>841.67</b>	<b>(734.96)</b>	<b>8,520.75</b>	<b>7,575.03</b>	<b>(945.72)</b>	<b>10,100.00</b>
<b>ADMINISTRATIVE EXPENSES</b>							
06700-000 TECHNICAL SUPPORT - Cost Cente...	415.25	625.00	209.75	5,501.96	5,625.00	123.04	7,500.00
06701-000 OFFICE SUPPLIES - Cost Center ...	6.63	125.00	118.37	1,650.54	1,125.00	(525.54)	1,500.00
06702-000 INTERNET SERVICE/DSL - Cost Ce...	622.28	583.33	(38.95)	5,197.70	5,249.97	52.27	7,000.00
06703-000 DPBR FEES - Cost Center 000	372.00	50.00	(322.00)	597.00	450.00	(147.00)	600.00
06705-000 DUES & SUBSCRIPTIONS - Cost Ce...	1,397.50	208.33	(1,189.17)	1,913.49	1,874.97	(38.52)	2,500.00
06706-000 INSURANCE-BUILDING - Cost Cent...	12,354.16	19,565.75	7,211.59	163,528.33	176,091.75	12,563.42	234,789.00
06707-000 INSURANCE-FLOOD - Cost Center ...	6,638.51	6,474.83	(163.68)	59,746.59	58,273.47	(1,473.12)	77,698.00
06708-000 PROFESSIONAL FEES-LEGAL - Cost...	3,161.50	500.00	(2,661.50)	14,345.60	4,500.00	(9,845.60)	6,000.00
06709-000 PROFESSIONAL FEES-OTHER - Cost...	0.00	41.67	41.67	0.00	375.03	375.03	500.00
06710-000 CPA AUDIT FEES - Cost Center 0...	0.00	425.00	425.00	5,100.00	3,825.00	(1,275.00)	5,100.00
06711-000 MONTH END ACCOUNTING - Cost	275.00	291.67	16.67	2,475.00	2,625.03	150.03	3,500.00

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Ce...							
06714-000 POSTAGE - Cost Center 000	0.00	83.33	83.33	400.14	749.97	349.83	1,000.00
06716-000 BACKGROUND CHECKS - Cost Cente...	325.00	83.33	(241.67)	945.00	749.97	(195.03)	1,000.00
06720-000 BANK CHARGES - Cost Center 000	35.00	16.67	(18.33)	15.84	150.03	134.19	200.00
06723-000 Fraud Loss	0.00	0.00	0.00	(12,545.00)	0.00	12,545.00	0.00
<b>ADMINISTRATIVE EXPENSES Total</b>	<b>25,602.83</b>	<b>29,073.91</b>	<b>3,471.08</b>	<b>248,872.19</b>	<b>261,665.19</b>	<b>12,793.00</b>	<b>348,887.00</b>
<b>SPECIAL ASSESSMENT EXP</b>							
08405-000 SA 2021-2022 - Cost Center 000	0.00	0.00	0.00	707.49	0.00	(707.49)	0.00
08406-000 S.A. 2022/23	0.00	0.00	0.00	192,518.31	0.00	(192,518.31)	0.00
<b>SPECIAL ASSESSMENT EXP Total</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>193,225.80</b>	<b>0.00</b>	<b>(193,225.80)</b>	<b>0.00</b>
<b>RESERVE TRANSFER</b>							
09910-000 RESERVE TRANSFER - Cost Center...	32,912.53	32,912.53	0.00	296,212.77	296,212.77	0.00	394,950.40
<b>RESERVE TRANSFER Total</b>	<b>32,912.53</b>	<b>32,912.53</b>	<b>0.00</b>	<b>296,212.77</b>	<b>296,212.77</b>	<b>0.00</b>	<b>394,950.40</b>
<b>Total Expense</b>	<b>128,200.95</b>	<b>124,034.37</b>	<b>(4,166.58)</b>	<b>1,325,632.84</b>	<b>1,116,309.33</b>	<b>(209,323.51)</b>	<b>1,488,412.40</b>
<b>Net Income</b>	<b>(3,495.50)</b>	<b>0.00</b>	<b>(3,495.50)</b>	<b>(180,620.78)</b>	<b>0.00</b>	<b>(180,620.78)</b>	<b>0.00</b>