

President of Palm Beach - A Condominium Inc.

Run Date: 02/19/2024
Run Time: 04:17 PM

INCOME STATEMENT

Start: 01/01/2024 | End: 01/31/2024

Income

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Income							
06400-000 MAINTENANCE ASSESSMENTS - Cost...	88,796.83	88,796.83	0.00	887,968.30	887,968.30	0.00	1,065,562.00
06402-000 RESERVES - Cost Center 000	32,912.53	32,912.53	0.00	329,125.30	329,125.30	0.00	394,950.40
06415-000 LAUNDRY INCOME - Cost Center 0...	100.00	91.67	8.33	1,000.00	916.70	83.30	1,100.00
06420-000 INTEREST INCOME - Cost Center ...	648.21	0.00	648.21	2,808.33	0.00	2,808.33	0.00
06425-000 OWNER WORK ORDER INCOME - Cost...	8.70	0.00	8.70	8.70	0.00	8.70	0.00
06426-000 OWNER MISC. FEE INCOME - Cost	(617.85)	0.00	(617.85)	(379.89)	0.00	(379.89)	0.00
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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 ...	100.00	150.00	(50.00)	1,800.00	1,500.00	300.00	1,800.00
06436-000 DOCK LEASE INCOME - Cost Cente...	1,800.00	416.67	1,383.33	2,400.00	4,166.70	(1,766.70)	5,000.00
06440-000 UNIT 209 RENT INCOME - Cost Ce...	0.00	1,666.67	(1,666.67)	43,401.00	16,666.70	26,734.30	20,000.00
Income Total	123,748.42	124,034.37	(285.95)	1,268,760.48	1,240,343.70	28,416.78	1,488,412.40
Total Income	123,748.42	124,034.37	(285.95)	1,268,760.48	1,240,343.70	28,416.78	1,488,412.40

Expense

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
PAYROLL EXPENSES							
06502-000 SALARIES & WAGES - Cost Center...	38,185.97	39,622.92	1,436.95	399,573.87	396,229.20	(3,344.67)	475,475.00
06503-000 PAYROLL TAX EXPENSE - Cost Cen...	3,372.23	2,916.67	(455.56)	31,360.58	29,166.70	(2,193.88)	35,000.00
06504-000 PAYLOCITY ADMIN FEE - Cost Cen...	139.48	145.83	6.35	1,556.17	1,458.30	(97.87)	1,750.00
06506-000 EMPLOYEE BENEFITS - Cost Cente...	5,333.97	5,933.33	599.36	52,106.07	59,333.30	7,227.23	71,200.00
06507-000 WORKERS COMP INSURANCE - Cost	671.67	750.00	78.33	7,391.70	7,500.00	108.30	9,000.00
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PAYROLL EXPENSES Total	47,703.32	49,368.75	1,665.43	491,988.39	493,687.50	1,699.11	592,425.00
UTILITY EXPENSES							
06510-000 ELECTRICITY - Cost Center 000	2,079.82	2,108.33	28.51	22,314.73	21,083.30	(1,231.43)	25,300.00
06511-000 GAS & FUEL - Cost Center 000	2,025.11	575.00	(1,450.11)	5,257.88	5,750.00	492.12	6,900.00
06512-000 WATER - Cost Center 000	3,775.35	3,500.00	(275.35)	34,217.23	35,000.00	782.77	42,000.00
06514-000 TELEPHONE - Cost Center 000	139.32	208.33	69.01	1,313.73	2,083.30	769.57	2,500.00
UTILITY EXPENSES Total	8,019.60	6,391.66	(1,627.94)	63,103.57	63,916.60	813.03	76,700.00
BLDG MAINTENANCE & REPAIR							
06515-000 EXTERMINATION - Cost Center 00...	300.00	300.00	0.00	3,992.01	3,000.00	(992.01)	3,600.00
06516-000 TRASH PICKUP - Cost Center 000	564.10	216.67	(347.43)	2,221.82	2,166.70	(55.12)	2,600.00
06517-000 FIRE ALARM MONITORING - Cost C...	316.19	375.00	58.81	1,924.76	3,750.00	1,825.24	4,500.00
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06519-000 ELEVATOR REP & MAIN - Cost Cen...	2,790.00	1,041.67	(1,748.33)	14,932.31	10,416.70	(4,515.61)	12,500.00
06520-000 UNIFORMS - Cost Center 000	0.00	41.67	41.67	432.96	416.70	(16.26)	500.00
06521-000 LAUNDRY ROOM MAINT & REP - Cos...	0.00	41.67	41.67	619.49	416.70	(202.79)	500.00
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06522-000 ROOF MAINT & REPAIR - Cost Cen...	0.00	158.33	158.33	2,175.00	1,583.30	(591.70)	1,900.00
06523-000 A/C MAINT & REPAIR - Cost Cent...	0.00	41.67	41.67	610.00	416.70	(193.30)	500.00
06524-000 DOOR MAINT & REP - Cost Center...	0.00	41.67	41.67	801.90	416.70	(385.20)	500.00

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
06525-000 ENTRANCE MATS/CINTAS - Cost Ce...	191.05	125.00	(66.05)	3,720.87	1,250.00	(2,470.87)	1,500.00
06526-000 209 Rep & Maint	360.00	125.00	(235.00)	6,245.51	1,250.00	(4,995.51)	1,500.00
06538-000 CABLE TV - Cost Center 000	111.01	83.33	(27.68)	1,103.63	833.30	(270.33)	1,000.00
06539-000 CONTINGENCY - Cost Center 000	0.00	41.67	41.67	0.00	416.70	416.70	500.00
06540-000 HOLIDAY LIGHTING & DECOR	0.00	229.17	229.17	2,648.94	2,291.70	(357.24)	2,750.00
06601-000 BUILDING MAINTENANCE - Cost Ce...	299.20	750.00	450.80	14,211.35	7,500.00	(6,711.35)	9,000.00
06605-000 PLUMBING MAINT & REPAIR - Cost...	0.00	208.33	208.33	734.50	2,083.30	1,348.80	2,500.00
06606-000 ELECTRICAL MAINT & REPAIR - Co...	168.00	83.33	(84.67)	675.51	833.30	157.79	1,000.00
BLDG MAINTENANCE & REPAIR Total	5,099.55	3,904.18	(1,195.37)	57,050.56	39,041.80	(18,008.76)	46,850.00
LANDSCAPE EXPENSES							
06607-000 LANDSCP PEST/FERT EXP - Cost C...	608.33	625.00	16.67	6,083.30	6,250.00	166.70	7,500.00
06610-000 LANDSCP PLANTS AND SUPPLI - Co...	757.08	125.00	(632.08)	2,982.44	1,250.00	(1,732.44)	1,500.00
06611-000 GROUNDS MAINTENANCE - Cost Cen...	0.00	83.33	83.33	1,731.00	833.30	(897.70)	1,000.00
06612-000 LANDSCAPE TOOLS & EQUIP - Cost...	80.60	166.67	86.07	2,743.80	1,666.70	(1,077.10)	2,000.00
LANDSCAPE EXPENSES Total	1,446.01	1,000.00	(446.01)	13,540.54	10,000.00	(3,540.54)	12,000.00
DRIVEWAY, POOL & DOCK							
06620-000 POOL & BEACH - Cost Center 000	1,619.43	500.00	(1,119.43)	12,794.59	5,000.00	(7,794.59)	6,000.00
06621-000 DOCKS - Cost Center 000	539.28	41.67	(497.61)	4,750.87	416.70	(4,334.17)	500.00
DRIVEWAY, POOL & DOCK Total	2,158.71	541.67	(1,617.04)	17,545.46	5,416.70	(12,128.76)	6,500.00
SUPPLIES							
06622-000 PLUMBING SUPPLIES - Cost Cente...	0.00	41.67	41.67	349.24	416.70	67.46	500.00
06623-000 DECORATING & FURNISHING - Cost...	358.86	50.00	(308.86)	1,026.15	500.00	(526.15)	600.00
06624-000 TOOLS & EQUIPMENT - Cost Cente...	0.00	83.33	83.33	22.44	833.30	810.86	1,000.00
06626-000 ELECTRIC SUPPLIES - Cost Cente...	0.00	16.67	16.67	307.57	166.70	(140.87)	200.00
06627-000 PAINT & EPOXY - Cost Center 00...	0.00	125.00	125.00	2,901.22	1,250.00	(1,651.22)	1,500.00
06628-000 CLEANING SUPPLIES - Cost Cente...	79.48	125.00	45.52	1,170.39	1,250.00	79.61	1,500.00
06629-000 MISCELLANEOUS - Cost Center 00...	325.97	83.33	(242.64)	545.35	833.30	287.95	1,000.00
06630-000 HARDWARE MAT & SUP - Cost Cent...	0.00	41.67	41.67	33.11	416.70	383.59	500.00
06631-000 LIGHTING SUPPLIES - Cost Cente...	140.64	150.00	9.36	3,070.23	1,500.00	(1,570.23)	1,800.00
06632-000 COMMON ELEMENT DAMAGE REPAIRS ...	0.00	125.00	125.00	0.00	1,250.00	1,250.00	1,500.00
SUPPLIES Total	904.95	841.67	(63.28)	9,425.70	8,416.70	(1,009.00)	10,100.00
ADMINISTRATIVE EXPENSES							
06700-000 TECHNICAL SUPPORT - Cost Cente...	627.31	625.00	(2.31)	6,129.27	6,250.00	120.73	7,500.00
06701-000 OFFICE SUPPLIES - Cost Center ...	29.77	125.00	95.23	1,680.31	1,250.00	(430.31)	1,500.00
06702-000 INTERNET SERVICE/DSL - Cost Ce...	634.43	583.33	(51.10)	5,832.13	5,833.30	1.17	7,000.00
06703-000 DPBR FEES - Cost Center 000	0.00	50.00	50.00	597.00	500.00	(97.00)	600.00
06705-000 DUES & SUBSCRIPTIONS - Cost Ce...	199.89	208.33	8.44	2,113.38	2,083.30	(30.08)	2,500.00
06706-000 INSURANCE-BUILDING - Cost Cent...	12,354.16	19,565.75	7,211.59	175,882.49	195,657.50	19,775.01	234,789.00
06707-000 INSURANCE-FLOOD - Cost Center ...	6,638.51	6,474.83	(163.68)	66,385.10	64,748.30	(1,636.80)	77,698.00
06708-000 PROFESSIONAL FEES-LEGAL - Cost...	1,642.00	500.00	(1,142.00)	15,987.60	5,000.00	(10,987.60)	6,000.00
06709-000 PROFESSIONAL FEES-OTHER - Cost...	0.00	41.67	41.67	0.00	416.70	416.70	500.00

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
06710-000 CPA AUDIT FEES - Cost Center 0...	0.00	425.00	425.00	5,100.00	4,250.00	(850.00)	5,100.00
06711-000 MONTH END ACCOUNTING - Cost Ce...	275.00	291.67	16.67	2,750.00	2,916.70	166.70	3,500.00
06714-000 POSTAGE - Cost Center 000	231.95	83.33	(148.62)	632.09	833.30	201.21	1,000.00
06716-000 BACKGROUND CHECKS - Cost Cente...	25.00	83.33	58.33	970.00	833.30	(136.70)	1,000.00
06720-000 BANK CHARGES - Cost Center 000	35.00	16.67	(18.33)	50.84	166.70	115.86	200.00
06723-000 Fraud Loss	(2,000.00)	0.00	2,000.00	(14,545.00)	0.00	14,545.00	0.00
ADMINISTRATIVE EXPENSES Total	20,693.02	29,073.91	8,380.89	269,565.21	290,739.10	21,173.89	348,887.00
SPECIAL ASSESSMENT EXP							
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
SPECIAL ASSESSMENT EXP Total	0.00	0.00	0.00	193,225.80	0.00	(193,225.80)	0.00
RESERVE TRANSFER							
09910-000 RESERVE TRANSFER - Cost Center...	32,912.53	32,912.53	0.00	329,125.30	329,125.30	0.00	394,950.40
RESERVE TRANSFER Total	32,912.53	32,912.53	0.00	329,125.30	329,125.30	0.00	394,950.40
Total Expense	118,937.69	124,034.37	5,096.68	1,444,570.53	1,240,343.70	(204,226.83)	1,488,412.40
Net Income	4,810.73	0.00	4,810.73	(175,810.05)	0.00	(175,810.05)	0.00