

# President of Palm Beach - A Condominium Inc.

Run Date: 08/27/2024  
Run Time: 03:05 PM

## INCOME STATEMENT

Start: 07/01/2024 | End: 07/31/2024

### Income

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
<b>Income</b>							
06400-000 MAINTENANCE ASSESSMENTS - Cost...	83,191.27	83,191.27	0.00	332,765.08	332,765.08	0.00	998,295.24
06402-000 RESERVES - Cost Center 000	41,140.67	41,140.67	0.00	164,562.68	164,562.68	0.00	493,688.00
06415-000 LAUNDRY INCOME - Cost Center 0...	100.00	100.00	0.00	400.00	400.00	0.00	1,200.00
06420-000 INTEREST INCOME - Cost Center ...	620.42	234.03	386.39	1,985.08	936.12	1,048.96	2,808.33
06426-000 OWNER MISC. FEE INCOME - Cost ...	0.00	0.00	0.00	171.00	0.00	171.00	0.00
...							
06430-000 LATE FEES INCOME - Cost Center...	0.00	0.00	0.00	364.76	0.00	364.76	0.00
06435-000 APPLICATION FEE INCOME - Cost ...	200.00	150.00	50.00	600.00	600.00	0.00	1,800.00
06436-000 DOCK LEASE INCOME - Cost Cente...	0.00	1,200.00	(1,200.00)	0.00	4,800.00	(4,800.00)	14,400.00
06440-000 UNIT 209 RENT INCOME - Cost Ce...	459.00	3,666.67	(3,207.67)	4,216.00	14,666.68	(10,450.68)	44,000.00
<b>Income Total</b>	<b>125,711.36</b>	<b>129,682.64</b>	<b>(3,971.28)</b>	<b>505,064.60</b>	<b>518,730.56</b>	<b>(13,665.96)</b>	<b>1,556,191.57</b>
<b>Total Income</b>	<b>125,711.36</b>	<b>129,682.64</b>	<b>(3,971.28)</b>	<b>505,064.60</b>	<b>518,730.56</b>	<b>(13,665.96)</b>	<b>1,556,191.57</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...	39,898.28	41,101.63	1,203.35	174,386.12	164,406.52	(9,979.60)	493,219.51
06503-000 PAYROLL TAX EXPENSE - Cost Cen...	3,059.07	3,166.67	107.60	13,739.20	12,666.68	(1,072.52)	38,000.00
06504-000 PAYLOCITY ADMIN FEE - Cost Cen...	139.48	145.83	6.35	766.30	583.32	(182.98)	1,750.00
06506-000 EMPLOYEE BENEFITS - Cost Cente...	5,955.73	5,933.33	(22.40)	22,802.84	23,733.32	930.48	71,200.00
06507-000 WORKERS COMP INSURANCE - Cost ...	671.67	708.33	36.66	2,686.68	2,833.32	146.64	8,500.00
...							
<b>PAYROLL EXPENSES Total</b>	<b>49,724.23</b>	<b>51,055.79</b>	<b>1,331.56</b>	<b>214,381.14</b>	<b>204,223.16</b>	<b>(10,157.98)</b>	<b>612,669.51</b>
<b>UTILITY EXPENSES</b>							
06510-000 ELECTRICITY - Cost Center 000	1,833.49	2,108.33	274.84	7,141.61	8,433.32	1,291.71	25,300.00
06511-000 GAS & FUEL - Cost Center 000	158.64	791.67	633.03	2,043.24	3,166.68	1,123.44	9,500.00
06512-000 WATER - Cost Center 000	3,596.75	3,500.00	(96.75)	13,908.62	14,000.00	91.38	42,000.00
06514-000 TELEPHONE - Cost Center 000	139.43	208.33	68.90	572.61	833.32	260.71	2,500.00
<b>UTILITY EXPENSES Total</b>	<b>5,728.31</b>	<b>6,608.33</b>	<b>880.02</b>	<b>23,666.08</b>	<b>26,433.32</b>	<b>2,767.24</b>	<b>79,300.00</b>
<b>BLDG MAINTENANCE &amp; REPAIR</b>							
06515-000 EXTERMINATION - Cost Center 00...	300.00	333.33	33.33	1,218.16	1,333.32	115.16	4,000.00
06516-000 TRASH PICKUP - Cost Center 000	564.10	200.00	(364.10)	1,128.20	800.00	(328.20)	2,400.00
06517-000 FIRE ALARM MONITORING - Cost C...	316.19	250.00	(66.19)	852.38	1,000.00	147.62	3,000.00
...							
06519-000 ELEVATOR REP & MAIN - Cost Cen...	5,175.00	1,250.00	(3,925.00)	8,589.00	5,000.00	(3,589.00)	15,000.00
06520-000 UNIFORMS - Cost Center 000	0.00	41.67	41.67	432.88	166.68	(266.20)	500.00
06521-000 LAUNDRY ROOM MAINT & REP - Cos...	0.00	58.33	58.33	0.00	233.32	233.32	700.00
...							
06522-000 ROOF MAINT & REPAIR - Cost Cen...	0.00	208.33	208.33	0.00	833.32	833.32	2,500.00
06523-000 A/C MAINT & REPAIR - Cost Cent...	0.00	41.67	41.67	20.03	166.68	146.65	500.00
06524-000 DOOR MAINT & REP - Cost Center...	80.15	41.67	(38.48)	156.49	166.68	10.19	500.00
06525-000 ENTRANCE MATS/CINTAS - Cost Ce...	282.39	225.00	(57.39)	1,115.88	900.00	(215.88)	2,700.00

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
06526-000 209 Rep & Maint	98.46	133.33	34.87	848.68	533.32	(315.36)	1,600.00
06527-000 Unit 209 Taxes & Cleaning	152.13	541.67	389.54	1,479.94	2,166.68	686.74	6,500.00
06538-000 CABLE TV - Cost Center 000	111.01	125.00	13.99	401.71	500.00	98.29	1,500.00
06539-000 CONTINGENCY - Cost Center 000	0.00	41.67	41.67	459.19	166.68	(292.51)	500.00
06540-000 HOLIDAY LIGHTING & DECOR	0.00	50.00	50.00	0.00	200.00	200.00	600.00
06590-000 GYM REPAIRS & MAINT	0.00	62.50	62.50	895.42	250.00	(645.42)	750.00
06601-000 BUILDING MAINTENANCE - Cost Ce...	1,173.37	1,083.33	(90.04)	3,060.86	4,333.32	1,272.46	13,000.00
06605-000 PLUMBING MAINT & REPAIR - Cost...	0.00	83.33	83.33	435.00	333.32	(101.68)	1,000.00
06606-000 ELECTRICAL MAINT & REPAIR - Co...	0.00	83.33	83.33	0.00	333.32	333.32	1,000.00
<b>BLDG MAINTENANCE &amp; REPAIR Total</b>	<b>8,252.80</b>	<b>4,854.16</b>	<b>(3,398.64)</b>	<b>21,093.82</b>	<b>19,416.64</b>	<b>(1,677.18)</b>	<b>58,250.00</b>
<b>LANDSCAPE EXPENSES</b>							
06607-000 LANDSCP PEST/FERT EXP - Cost C...	608.33	625.00	16.67	2,433.32	2,500.00	66.68	7,500.00
06610-000 LANDSCP PLANTS AND SUPPLI - Co...	0.00	166.67	166.67	710.04	666.68	(43.36)	2,000.00
06611-000 GROUNDS MAINTENANCE - Cost Cen...	0.00	125.00	125.00	587.18	500.00	(87.18)	1,500.00
06612-000 LANDSCAPE TOOLS & EQUIP - Cost...	0.00	166.67	166.67	395.49	666.68	271.19	2,000.00
<b>LANDSCAPE EXPENSES Total</b>	<b>608.33</b>	<b>1,083.34</b>	<b>475.01</b>	<b>4,126.03</b>	<b>4,333.36</b>	<b>207.33</b>	<b>13,000.00</b>
<b>DRIVEWAY, POOL &amp; DOCK</b>							
06619-000 BEACH	0.00	83.33	83.33	0.00	333.32	333.32	1,000.00
06620-000 POOL - Cost Center 000	555.68	666.67	110.99	4,349.86	2,666.68	(1,683.18)	8,000.00
06621-000 DOCKS - Cost Center 000	0.00	208.33	208.33	153.42	833.32	679.90	2,500.00
<b>DRIVEWAY, POOL &amp; DOCK Total</b>	<b>555.68</b>	<b>958.33</b>	<b>402.65</b>	<b>4,503.28</b>	<b>3,833.32</b>	<b>(669.96)</b>	<b>11,500.00</b>
<b>SUPPLIES</b>							
06622-000 PLUMBING SUPPLIES - Cost Cente...	0.00	41.67	41.67	0.00	166.68	166.68	500.00
06623-000 DECORATING & FURNISHING - Cost...	0.00	50.00	50.00	0.00	200.00	200.00	600.00
06624-000 TOOLS & EQUIPMENT - Cost Cente...	23.48	83.33	59.85	44.86	333.32	288.46	1,000.00
06626-000 ELECTRIC SUPPLIES - Cost Cente...	0.00	16.67	16.67	0.00	66.68	66.68	200.00
06627-000 PAINT & EPOXY - Cost Center 00...	189.95	125.00	(64.95)	262.68	500.00	237.32	1,500.00
06628-000 CLEANING SUPPLIES - Cost Cente...	58.10	125.00	66.90	484.64	500.00	15.36	1,500.00
06629-000 MISCELLANEOUS - Cost Center 00...	0.00	83.33	83.33	0.00	333.32	333.32	1,000.00
06630-000 HARDWARE MAT & SUP - Cost Cent...	0.00	41.67	41.67	332.71	166.68	(166.03)	500.00
06631-000 LIGHTING SUPPLIES - Cost Cente...	104.20	150.00	45.80	2,649.98	600.00	(2,049.98)	1,800.00
06632-000 COMMON ELEMENT DAMAGE REPAIRS ...	2,749.44	41.67	(2,707.77)	2,749.44	166.68	(2,582.76)	500.00
<b>SUPPLIES Total</b>	<b>3,125.17</b>	<b>758.34</b>	<b>(2,366.83)</b>	<b>6,524.31</b>	<b>3,033.36</b>	<b>(3,490.95)</b>	<b>9,100.00</b>
<b>ADMINISTRATIVE EXPENSES</b>							
06700-000 TECHNICAL SUPPORT - Cost Cente...	572.52	625.00	52.48	2,370.07	2,500.00	129.93	7,500.00
06701-000 OFFICE SUPPLIES - Cost Center ...	585.20	166.67	(418.53)	865.81	666.68	(199.13)	2,000.00
06702-000 INTERNET SERVICE/DSL - Cost Ce...	634.27	583.33	(50.94)	2,648.72	2,333.32	(315.40)	7,000.00
06703-000 DBPR FEES - Cost Center 000	0.00	50.00	50.00	0.00	200.00	200.00	600.00
06704-000 BUILDING LINK - Cost Center 00...	0.00	225.00	225.00	2,851.32	900.00	(1,951.32)	2,700.00
06705-000 DUES & SUBSCRIPTIONS - Cost Ce...	0.00	208.33	208.33	361.25	833.32	472.07	2,500.00
06706-000 INSURANCE-BUILDING - Cost Cent...	15,360.20	14,832.00	(528.20)	61,440.80	59,328.00	(2,112.80)	177,984.06
06707-000 INSURANCE-FLOOD - Cost Center ...	4,552.08	4,552.08	0.00	18,208.32	18,208.32	0.00	54,625.00
06708-000 PROFESSIONAL FEES-LEGAL - Cost...	1,718.85	1,000.00	(718.85)	3,794.64	4,000.00	205.36	12,000.00

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	Actual	Budget	Variance	Actual	Budget	Variance	Budget
06709-000 PROFESSIONAL FEES-OTHER - Cost...	0.00	41.67	41.67	0.00	166.68	166.68	500.00
06710-000 CPA AUDIT FEES - Cost Center 0...	3,100.00	489.58	(2,610.42)	5,825.00	1,958.32	(3,866.68)	5,875.00
06711-000 MONTH END ACCOUNTING - Cost Ce...	300.00	300.00	0.00	1,175.00	1,200.00	25.00	3,600.00
06714-000 POSTAGE - Cost Center 000	0.00	58.33	58.33	21.00	233.32	212.32	700.00
06716-000 BACKGROUND CHECKS - Cost Cente...	35.00	83.33	48.33	85.00	333.32	248.32	1,000.00
06720-000 BANK CHARGES - Cost Center 000	40.00	8.33	(31.67)	202.50	33.32	(169.18)	100.00
<b>ADMINISTRATIVE EXPENSES Total</b>	<b>26,898.12</b>	<b>23,223.65</b>	<b>(3,674.47)</b>	<b>99,849.43</b>	<b>92,894.60</b>	<b>(6,954.83)</b>	<b>278,684.06</b>
<b>RESERVE TRANSFER</b>							
09910-000 RESERVE TRANSFER - Cost Center...	41,140.67	41,140.67	0.00	164,562.68	164,562.68	0.00	493,688.00
<b>RESERVE TRANSFER Total</b>	<b>41,140.67</b>	<b>41,140.67</b>	<b>0.00</b>	<b>164,562.68</b>	<b>164,562.68</b>	<b>0.00</b>	<b>493,688.00</b>
<b>Total Expense</b>	<b>136,033.31</b>	<b>129,682.61</b>	<b>(6,350.70)</b>	<b>538,706.77</b>	<b>518,730.44</b>	<b>(19,976.33)</b>	<b>1,556,191.57</b>
<b>Net Income</b>	<b>(10,321.95)</b>	<b>0.03</b>	<b>(10,321.98)</b>	<b>(33,642.17)</b>	<b>0.12</b>	<b>(33,642.29)</b>	<b>0.00</b>