

**Grand Panama Beach Resort Condominium Owners Association
2016 Budget**

	2016	2015	2014
Income			
Assessments Income	\$ 1,511,680.95	\$ 1,523,934.94	\$ 1,439,351.86
Reserves Income	\$ 226,443.42	\$ 226,443.42	\$ 226,443.42
Late Fees/Finance Charges	\$ 7,000.00	\$ 7,000.00	\$ 7,000.00
Registration Fee	\$ 130,000.00	\$ 160,000.00	\$ 160,000.00
Beach Lease	\$ 42,500.00	\$ 35,000.00	\$ 35,000.00
Total Income	\$ 1,917,624.37	\$ 1,952,378.36	\$ 1,867,795.28
Expense			
Accounting/Audit	\$ 12,485.00	\$ 11,150.00	\$ 11,150.00
Admin Expense/Postage	\$ 7,000.00	\$ 7,000.00	\$ 5,000.00
Annual Owner's Meeting	\$ 300.00	\$ 300.00	\$ 1,200.00
Allowance for Bad Debt	\$ 9,633.53	\$ 6,750.00	\$ 6,962.84
Depreciation	\$ 2,380.00	\$ 2,380.00	\$ 2,380.00
DOT Surety Bond	\$ 500.00	\$ 500.00	\$ 1,300.00
Insurance Exp	\$ 257,395.82	\$ 288,524.66	\$ 324,071.14
Landscape	\$ 33,000.00	\$ 27,000.00	\$ 30,000.00
Legal	\$ 4,000.00	\$ 2,000.00	\$ 5,000.00
License/Permits	\$ 2,500.00	\$ 2,500.00	\$ 2,200.00
Management Fees	\$ 116,868.72	\$ 113,464.80	\$ 113,464.80
Registration Labor	\$ 32,500.00	\$ 40,000.00	\$ 40,000.00
Pest Control	\$ 8,100.00	\$ 8,100.00	\$ 8,100.00
R & M Building	\$ 90,000.00	\$ 86,000.00	\$ 86,000.00
R & M Elevators	\$ 63,695.92	\$ 60,000.00	\$ 60,000.00
R & M Equipment	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00
R & M Fire System	\$ 20,140.60	\$ 20,000.00	\$ 30,000.00
R & M Parking Garage	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00
R & M Pool/Spa	\$ 33,000.00	\$ 33,000.00	\$ 34,000.00
R & M Fitness Center	\$ 2,500.00	\$ 2,500.00	\$ 3,000.00
Refuse	\$ 54,000.00	\$ 57,000.00	\$ 54,000.00
Salaries and Wages	\$ 299,031.95	\$ 281,861.60	\$ 277,296.10
Security Exp	\$ 127,188.28	\$ 127,093.47	\$ 123,067.18
State Condo Fees	\$ 1,196.00	\$ 1,196.00	\$ 1,196.00
Telephone Exp	\$ 15,350.40	\$ 15,000.00	\$ 15,000.00
Uniforms	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00
Utility - Cable TV/Internet	\$ 113,992.80	\$ 157,674.66	\$ 43,063.80
Utility - Electricity	\$ 161,998.73	\$ 154,939.75	\$ 152,650.00
Utility - Gas	\$ 16,423.21	\$ 20,000.00	\$ 20,000.00
Water/Sewer	\$ 195,000.00	\$ 189,000.00	\$ 180,250.00
Total Expense	\$ 1,691,180.95	\$ 1,725,934.94	\$ 1,641,351.86
Total Reserves	\$ 226,443.42	\$ 226,443.42	\$ 226,443.42
Total Budget with Reserves	\$ 1,917,624.37	\$ 1,952,378.36	\$ 1,867,795.28