

As of April 2018 – Financial Statements

Please note the following financial statements are unaudited financial statements and are for informational purposes only for Grand Panama Owners. These financial statements should not be relied upon for any other purpose.

If you have any questions about these financial statements, please email them to $\frac{aludlam@resortcollection.com}{aludlam@resortcollection.com}$.

Thank you,

The Grand Panama Board of Directors

Balance Sheet

Current Assets Current Assets Centennial - 4901 19,542,08 Centennial - 4901 19,542,08 Centennial - 4901 133,879,46 Centennial - 8001 133,879,46 Centennial - 8001 18,034,00 Centennial - 8001 18,034,00 Centennial - 8001 18,034,00 Centennial - 8001 18,034,00 Centennial - 8001 Centennial -		Apr 30, 18
Centennial - 4901 19,542,08 Centennial - 8001 133,879,46 Cerdit Card Account - 3012193 18,613,40 Hancock Bank Reserves 2,771,157 Hancock Operating 0893 27,001,68 Registration Acct 5296 7,623,79 Summit Bank Reserves 264,921,94 Trustmark Operating 89,547,75 Trustmark Receivable 557,994,76 Alcounts Receivable 1,21,896,43 Accounts Receivable 130,957,45 Special Assessment 2,584,15 11000 - Accounts Receivable 93,072,11 Other Current Assets 381,00 Total Accounts Receivable 93,072,11 Other Current Assets 150,286,15 1601 - 00 - Prepaid Insurance 105,286,15 1602 - Prepaid Expense 33,500,22 1699-00 - Utility Deposit 8,794,86 Total Other Current Assets 147,581,23 Total Cassets 1,362,549,77 Fixed Assets 6,875,92 Total Assets 6,875,92 TOTAL ASSETS 1,388,806,69	ASSETS	
Centennial - 4901 19,542,08 Centennial - 8001 133,879,46 Credit Card Account - 3012193 18,613,40 Hancock Bank Reserves 2,771,57 Hancock Operating 0893 27,001,68 Registration Acct 5296 7,023,79 Summit Bank Reserves 264,921,94 Trustmark Operating 89,547,75 Trustmark Reserve Account 557,994,76 Total Checking/Savings 1,121,896,43 Accounts Receivable 40,780,49 Special Assessment 2,534,15 1500 - Registration Fee-check ins 361,00 1500 - Registration Fee-check ins 361,00 1500 - Registration Fee-check ins 361,00 1601 - 9 - Prepaid Insurance 105,286,15 1602 - Prepaid Expense 33,500,22 1602 - Prepaid Expense 33,500,22 1699 - 90 - Utility Deposit 8,794,86 Total Other Current Assets 147,581,23 Total Other Current Assets 1,362,549,77 Fixed Assets 1,362,549,77 TOTAL ASSETS 1,368,906,69 TOTAL ASSETS	Current Assets	
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Credit Card Account - 3012193 18,813.40 Hancock Bank Reserves 2,771.57 Hancock Operating 0893 27,001.68 Registration Acct 5296 7,023.79 Summit Bank Reserves 264,921.94 Trustmark Operating 89,547.75 Trustmark Reserve Account 557,994.76 Total Checking/Savings 1,21,898.43 Accounts Receivable 40,780.49 Special Assessment 2,534.15 11000 - Accounts Receivable 330.95.41.5 11000 - Accounts Receivable 93,072.11 Other Current Assets 361.00 1601 - Prepaid Insurance 105,286.15 1602 - Prepaid Expense 33,500.22 1699-00 - Utility Deposit 8,794.86 Total Other Current Assets 147,581.23 Total Other Current Assets 69,451.92 1820-00 - Fix Assets Equipment 69,451.92 1820-00 - Fix Assets Equipment 69,451.92 1839-00 - Accounts Payable 1,368,806.69 TOTAL ASSETS 1,368,806.69 LIABILITIES & EQUITY 1,266,87 Liabilities </td <td>Centennial - 4901</td> <td>19,542.08</td>	Centennial - 4901	19,542.08
Hancock Bank Reserves	Centennial - 8001	133,879.46
Hancock Operating 0893 27,001.68 Registration Acct 5296 7,623.79 Summit Bank Reserves 264,921,94 Trustmark Operating 89,547.75 71 trustmark Operating 557,994.76 71 trustmark Reserve Account 557,994.76 71 trustmark Reserve Account 557,994.76 71 trustmark Reserve Account 71,121,896.43	Credit Card Account - 3012193	18,613.40
Registration Acct 5296 7,623,79 Summit Bank Reserves 264,921,94 Trustmark Operating 85,547,75 Trustmark Reserve Account 557,994,76 Total Checking/Savings 1,121,896,43 Accounts Receivable 40,780,49 Allowance for Doubtful Accounts 40,780,49 Special Assessment 2,534,15 11000 · Accounts Receivable 130,957,45 1500 · Registration Fee-check ins 361,00 Total Accounts Receivable 93,072,11 Other Current Assets 105,286,15 1601 · Ou · Prepaid Insurance 105,286,15 1602 · Prepaid Expense 33,500,22 1699 · Ou · Utility Deposit 8,794,86 Total Other Current Assets 147,581,23 Total Current Assets 1,362,549,77 Fixed Assets 69,451,92 1820 · Ou · Fix Assets Equipment 69,451,92 1899 · O · Accountal Expense 6,256,92 TOTAL ASSETS 1,368,806,69 LIABILITIES & EQUITY 4,266,92 LIABILITIES & EQUITY 4,266,92 Total Accounts P	Hancock Bank Reserves	2,771.57
Summit Bank Reserves 264,921,94 Trustmark Operating 89,547,75 Trustmark Reserve Account 557,994,76 Total Checking/Savings 1,121,896,43 Accounts Receivable 40,780,49 Allowance for Doubtful Accounts 40,780,49 Special Assessment 2,534,15 11000 - Accounts Receivable 130,957,45 1500 - Registration Fee-check ris 361,00 Other Current Assets 105,286,15 1601-00 - Prepaid Insurance 105,286,15 1602 - Prepaid Expense 33,500,22 1699-00 - Utility Deposit 8,794,86 Total Other Current Assets 147,581,23 Total Current Assets 147,581,23 Total Sexets 69,451,92 1899-00 - Accumulated Depreciation 63,195,00 Total Fixed Assets 6,256,92 TOTAL ASSETS 1,368,806,69 LIABILITIES & EQUITY 1,368,806,69 LIABILITIES & EQUITY 1,968,77 Total Accounts Payable 1,968,77 Total Accounts Payable 1,968,77 Other Current Liabilities	Hancock Operating 0893	27,001.68
Trustmark Operating 89,547.75 Trustmark Reserve Account 557,994.76 Total Checking/Savings 1,121,896.43 Accounts Receivable -40,780.49 Special Assessment 2,534.15 11000 · Accounts Receivable 130,957.45 1500 · Registration Fee-check ins 361.00 Total Accounts Receivable 93,072.11 Other Current Assets 105,286.15 1601-09 · Prepaid Insurance 105,286.15 1602 · Prepaid Expense 33,500.22 1699-00 · Utility Deposit 8,794.86 Total Other Current Assets 1,362,549.77 Fixed Assets 1,362,549.77 Fixed Assets 69,451.92 1899-00 · Accumulated Depreciation 69,451.92 Total Fixed Assets 6,256.92 TOTAL ASSETS 6,256.92 TOTAL ASSETS 1,368,806.69 LIABILITIES & EQUITY 1,368,806.69 LIABILITIES & EQUITY 1,968.77 Total Accounts Payable 1,968.77 Total Accounts Payable 1,968.77 Total Current Liabilities 931.53	Registration Acct 5296	7,623.79
Trustmark Reserve Account 557,994.76 Total Checking/Savings 1,121,896.43 Accounts Receivable 40,780.49 Allowance for Doubtful Accounts 40,780.49 Special Assessment 2,534.15 11000 · Accounts Receivable 130,957.45 1500 · Registration Fee-check ins 361.00 Total Accounts Receivable 93,072.11 Other Current Assets 1601-00 · Prepaid Expense 33,500.22 1601 · Prepaid Expense 33,500.22 1699-00 · Utility Deposit 8,794.66 Total Other Current Assets 1,362,549.77 1,362,549.77 Fixed Assets 1,362,549.77 1,362,549.77 Fixed Assets 6,256,92 1,500.00 Total Current Assets Equipment 69,451.92 1,368,806.69 TOTAL ASSETS 1,368,806.69 1,368,806.69 1,368,806.69 LIABILITIES & EQUITY Liabilities 1,968,77 1,968,77 1,968,77 1,968,77 1,968,77 1,968,77 1,968,77 1,968,77 1,968,77 1,968,77 1,968,77 1,968,77 1,968,77 1,968,77 1	Summit Bank Reserves	264,921.94
Total Checking/Savings 1,121,896.43 Accounts Receivable 40,780.49 Special Assessment 2,534.15 11000 · Accounts Receivable 130,957.45 1500 · Registration Fee-check ins 361.00 Total Accounts Receivable 93,072.11 Other Current Assets 1601-00 · Prepaid Insurance 105,286.15 1602 · Prepaid Expense 33,500.22 1699-00 · Utility Deposit 8,794.86 Total Other Current Assets 147,581.23 Total Current Assets 1,362,549.77 Fixed Assets 69,451.92 1820-00 · Fix Assets Equipment 69,451.92 1820-00 · Accountalated Depreciation 63,195.00 Total Fixed Assets 6,256.92 TOTAL ASSETS 1,368,806.69 LIABILITIES & EQUITY 1,368,806.69 LIABILITIES & EQUITY 1,968.77 Total Accounts Payable 1,968.77 Total Accounts Payable 1,968.77 Other Current Liabilities 931.53 3399 · Notes Payable Insurance 66,662.61 3501 · Deferred Assessments 294.24 </td <td>Trustmark Operating</td> <td>89,547.75</td>	Trustmark Operating	89,547.75
Accounts Receivable Allowance for Doubtful Accounts Special Assessment 2,534.15 11000 - Accounts Receivable 11000 - Accounts Receivable 1500 - Registration Fee-check ins 361.00 Total Accounts Receivable Other Current Assets 1601-00 - Prepaid Insurance 1602 - Prepaid Expense 1609-00 - Utility Deposit 1609-00 - Utility Deposit 1609-00 - Utility Deposit 1820-00 - Fix Assets Equipment 1820-00 - Fix Assets Equipment 1820-00 - Fix Assets Equipment 1820-00 - Accountaled Depreciation 501 - Accounts Payable Current Liabilities Current Liabilities Accounts Payable 3001 - Accounts Payable 1098-77 Total Accounts Payable 24000 - Payroll Liabilities 3339 - Notes Payable Insurance 66,662.61 3501 - Deferred Assessments	Trustmark Reserve Account	557,994.76
Allowance for Doubtful Accounts Special Assessment Special Assessment 1,534.15 11000 · Accounts Receivable 130,957.45 1500 · Registration Fee-check ins 361.00 Total Accounts Receivable 30,072.11 Other Current Assets 1601-00 · Prepaid Insurance 1602 · Prepaid Expense 33,500.22 1699-00 · Utility Deposit 8,794.86 Total Other Current Assets 1147,581.23 Total Current Assets 1320-00 · Fix Assets Equipment 69,451.92 1899-00 · Accumulated Depreciation -63,195.00 Total Fixed Assets 1,362,549.77 Fixed Assets 1,368,806.89 LIABILITIES & EQUITY Liabilities Current Liabilities Accounts Payable 3001 · Accounts Payable 1,968.77 Other Current Liabilities 24000 · Payroll Liabilities 24000 · Payroll Liabilities 3399 · Notes Payable Insurance 66,662.61 3501 · Deferred Assessments	Total Checking/Savings	1,121,896.43
Special Assessment 2,534.15 11000 · Accounts Receivable 130,957.45 1500 · Registration Fee-check ins 361.00 Total Accounts Receivable 93,072.11 Other Current Assets 1601-00 · Prepaid Insurance 105,286.15 1602 · Prepaid Expense 33,500.22 1699-00 · Utility Deposit 8,794.86 Total Other Current Assets 147,581.23 Total Current Assets 147,581.23 Total Current Assets 69,451.92 1820-00 · Fix Assets Equipment 69,451.92 1899-00 · Accumulated Depreciation -63,195.00 Total Fixed Assets 6,256.92 TOTAL ASSETS 1,368,806.69 LIABILITIES & EQUITY Liabilities Current Liabilities Accounts Payable 3001 · Accounts Payable 1,968.77 Total Accounts Payable 1,968.77 Other Current Liabilities 931.53 3399 · Notes Payable Insurance 66,662.61 3501 · Deferred Assessments 294.24	Accounts Receivable	
11000 · Accounts Receivable 130,957.45 1500 · Registration Fee-check ins 361.00 Total Accounts Receivable 93,072.11 Other Current Assets 1601-00 · Prepaid Insurance 105,286.15 1602 · Prepaid Expense 33,500.22 1699-00 · Utility Deposit 8,794.86 Total Other Current Assets 147,581.23 Total Current Assets 1,362,549.77 Fixed Assets 69,451.92 1899-00 · Accumulated Depreciation 69,451.92 1899-00 · Accumulated Depreciation -63,195.00 TOTAL ASSETS 6,256.92 TOTAL ASSETS 1,368,806.69 LIABILITIES & EQUITY Liabilities Current Liabilities Accounts Payable 1,968.77 Total Accounts Payable 1,968.77 Other Current Liabilities 931.53 3399 · Notes Payable Insurance 66,662.61 3501 · Deferred Assessments 294.24	Allowance for Doubtful Accounts	-40,780.49
1500 · Registration Fee-check ins 361.00 Total Accounts Receivable 93,072.11 Other Current Assets 1601-00 · Prepaid Insurance 105,286.15 1602 · Prepaid Expense 33,500.22 1699-00 · Utility Deposit 8,794.86 Total Other Current Assets 147,581.23 Total Current Assets 1,362,549.77 Fixed Assets 1,362,549.77 Fixed Assets 69,451.92 1899-00 · Accounulated Depreciation 63,195.00 Total Fixed Assets 6,256.92 TOTAL ASSETS 1,368,806.69 LIABILITIES & EQUITY Liabilities Current Liabilities Accounts Payable 1,968.77 Total Accounts Payable 1,968.77 Other Current Liabilities 931.53 3399 · Notes Payable Insurance 66,662.61 3501 · Deferred Assessments 294.24	Special Assessment	2,534.15
Total Accounts Receivable 93,072.11 Other Current Assets 105,286.15 1601-00 · Prepaid Insurance 105,286.15 1602 · Prepaid Expense 33,500.22 1699-00 · Utility Deposit 8,794.86 Total Other Current Assets 147,581.23 Total Current Assets 1,362,549.77 Fixed Assets 69,451.92 1899-00 · Accountlated Depreciation 69,451.92 1899-00 · Accountlated Depreciation 63,195.00 Total Fixed Assets 6,256.92 TOTAL ASSETS 1,368,806.69 LIABILITIES & EQUITY Liabilities Current Liabilities Accounts Payable 1,968.77 Total Accounts Payable 1,968.77 Other Current Liabilities 931.53 24000 · Payroll Liabilities 931.53 3399 · Notes Payable Insurance 66,662.61 3501 · Deferred Assessments 294.24	11000 · Accounts Receivable	130,957.45
Other Current Assets 1051-00 · Prepaid Insurance 105,286.15 1602 · Prepaid Expense 33,500.22 1699-00 · Utility Deposit 8,794.86 Total Other Current Assets 147,581.23 Total Current Assets 1,362,549.77 Fixed Assets 69,451.92 1890-00 · Fix Assets Equipment 69,451.92 1899-00 · Accumulated Depreciation 63,195.00 Total Fixed Assets 6,256.92 TOTAL ASSETS 1,368,806.69 LIABILITIES & EQUITY Liabilities Current Liabilities Accounts Payable 1,968.77 Total Accounts Payable 1,968.77 Other Current Liabilities 24000 · Payroll Liabilities 931.53 3399 · Notes Payable Insurance 66,662.61 3501 · Deferred Assessments 294.24	1500 · Registration Fee-check ins	361.00
1601-00 · Prepaid Insurance 105,286.15 1602 · Prepaid Expense 33,500.22 1699-00 · Utility Deposit 8,794.86 Total Other Current Assets 147,581.23 Total Current Assets 1,362,549.77 Fixed Assets 69,451.92 1890-00 · Fix Assets Equipment 69,451.92 1899-00 · Accumulated Depreciation -63,195.00 Total Fixed Assets 6,256.92 TOTAL ASSETS 1,368,806.69 LIABILITIES & EQUITY Liabilities Current Liabilities Accounts Payable 1,968.77 Total Accounts Payable 1,968.77 Total Accounts Payable Insurance 66,662.61 3399 · Notes Payable Insurance 66,662.61 3501 · Deferred Assessments 294.24	Total Accounts Receivable	93,072.11
1602 · Prepaid Expense 33,500.22 1699-00 · Utility Deposit 8,794.86 Total Other Current Assets 147,581.23 Total Current Assets 1,362,549.77 Fixed Assets 69,451.92 1899-00 · Accumulated Depreciation -63,195.00 Total Fixed Assets 6,256.92 TOTAL ASSETS 1,368,806.69 LIABILITIES & EQUITY Liabilities Current Liabilities Accounts Payable 1,968.77 Total Accounts Payable 1,968.77 Other Current Liabilities 931.53 3399 · Notes Payable Insurance 66,662.61 3501 · Deferred Assessments 294.24	Other Current Assets	
1699-00 · Utility Deposit 8,794.86 Total Other Current Assets 147,581.23 Total Current Assets 1,362,549.77 Fixed Assets 69,451.92 1899-00 · Accumulated Depreciation -63,195.00 Total Fixed Assets 6,256.92 TOTAL ASSETS 1,368,806.69 LIABILITIES & EQUITY Current Liabilities Accounts Payable 1,968.77 Total Accounts Payable 1,968.77 Other Current Liabilities 931.53 3399 · Notes Payable Insurance 66,662.61 3501 · Deferred Assessments 294.24	1601-00 · Prepaid Insurance	105,286.15
Total Other Current Assets 147,581.23 Total Current Assets 1,362,549.77 Fixed Assets 69,451.92 1820-00 · Fix Assets Equipment 69,451.92 1899-00 · Accumulated Depreciation -63,195.00 Total Fixed Assets 6,256.92 TOTAL ASSETS 1,368,806.69 LIABILITIES & EQUITY Current Liabilities Accounts Payable 1,968.77 Total Accounts Payable 1,968.77 Other Current Liabilities 931.53 24000 · Payroll Liabilities 931.53 3399 · Notes Payable Insurance 66,662.61 3501 · Deferred Assessments 294.24	1602 · Prepaid Expense	33,500.22
Total Current Assets 1,362,549.77 Fixed Assets 69,451.92 1899-00 · Accumulated Depreciation -63,195.00 Total Fixed Assets 6,256.92 TOTAL ASSETS 1,368,806.69 LIABILITIES & EQUITY Liabilities Current Liabilities Accounts Payable 1,968.77 Total Accounts Payable 1,968.77 Other Current Liabilities 931.53 3399 · Notes Payable Insurance 66,662.61 3501 · Deferred Assessments 294.24	1699-00 · Utility Deposit	8,794.86
Fixed Assets 1820-00 · Fix Assets Equipment 69,451.92 1899-00 · Accumulated Depreciation -63,195.00 Total Fixed Assets 6,256.92 TOTAL ASSETS 1,368,806.69 LIABILITIES & EQUITY Liabilities Current Liabilities Accounts Payable Accounts Payable 1,968.77 Total Accounts Payable 1,968.77 Other Current Liabilities 931.53 24000 · Payroll Liabilities 931.53 3399 · Notes Payable Insurance 66,662.61 3501 · Deferred Assessments 294.24	Total Other Current Assets	147,581.23
1820-00 · Fix Assets Equipment 69,451.92 1899-00 · Accumulated Depreciation -63,195.00 Total Fixed Assets 6,256.92 TOTAL ASSETS 1,368,806.69 LIABILITIES & EQUITY Liabilities Current Liabilities Accounts Payable 1,968.77 Total Accounts Payable 1,968.77 Other Current Liabilities 931.53 24000 · Payroll Liabilities 931.53 3399 · Notes Payable Insurance 66,662.61 3501 · Deferred Assessments 294.24	Total Current Assets	1,362,549.77
1899-00 · Accumulated Depreciation -63,195.00 Total Fixed Assets 6,256.92 TOTAL ASSETS 1,368,806.69 LIABILITIES & EQUITY Liabilities Current Liabilities Accounts Payable Accounts Payable Total Accounts Payable 1,968.77 Other Current Liabilities 24000 · Payroll Liabilities 931.53 3399 · Notes Payable Insurance 66,662.61 3501 · Deferred Assessments 294.24	Fixed Assets	
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Total Fixed Assets 6,256.92 TOTAL ASSETS 1,368,806.69 LIABILITIES & EQUITY Liabilities Current Liabilities Accounts Payable Accounts Payable Total Accounts Payable 1,968.77 Other Current Liabilities 24000 · Payroll Liabilities 931.53 3399 · Notes Payable Insurance 66,662.61 3501 · Deferred Assessments 294.24	1899-00 · Accumulated Depreciation	-63,195.00
TOTAL ASSETS 1,368,806.69 LIABILITIES & EQUITY Current Liabilities Accounts Payable 3001 · Accounts Payable 1,968.77 Total Accounts Payable 1,968.77 Other Current Liabilities 931.53 24000 · Payroll Liabilities 931.53 3399 · Notes Payable Insurance 66,662.61 3501 · Deferred Assessments 294.24	Total Fixed Assets	6 256 92
Liabilities Current Liabilities Accounts Payable 3001 · Accounts Payable 1,968.77 Total Accounts Payable 1,968.77 Other Current Liabilities 931.53 24000 · Payroll Liabilities 931.53 3399 · Notes Payable Insurance 66,662.61 3501 · Deferred Assessments 294.24		
Liabilities Current Liabilities Accounts Payable 3001 · Accounts Payable 1,968.77 Total Accounts Payable 1,968.77 Other Current Liabilities 931.53 24000 · Payroll Liabilities 931.53 3399 · Notes Payable Insurance 66,662.61 3501 · Deferred Assessments 294.24	LIABILITIES & FOLITY	
Current Liabilities Accounts Payable 3001 · Accounts Payable 1,968.77 Total Accounts Payable 1,968.77 Other Current Liabilities 931.53 24000 · Payroll Liabilities 931.53 3399 · Notes Payable Insurance 66,662.61 3501 · Deferred Assessments 294.24		
Accounts Payable 1,968.77 3001 · Accounts Payable 1,968.77 Total Accounts Payable 1,968.77 Other Current Liabilities 931.53 24000 · Payroll Liabilities 931.53 3399 · Notes Payable Insurance 66,662.61 3501 · Deferred Assessments 294.24		
3001 · Accounts Payable 1,968.77 Total Accounts Payable 1,968.77 Other Current Liabilities 931.53 24000 · Payroll Liabilities 931.53 3399 · Notes Payable Insurance 66,662.61 3501 · Deferred Assessments 294.24		
Total Accounts Payable 1,968.77 Other Current Liabilities 24000 · Payroll Liabilities 931.53 3399 · Notes Payable Insurance 66,662.61 3501 · Deferred Assessments 294.24	•	1 968 77
Other Current Liabilities 24000 · Payroll Liabilities 3399 · Notes Payable Insurance 66,662.61 3501 · Deferred Assessments 294.24	-	
24000 · Payroll Liabilities 931.53 3399 · Notes Payable Insurance 66,662.61 3501 · Deferred Assessments 294.24		1,550.77
3399 · Notes Payable Insurance66,662.613501 · Deferred Assessments294.24		931 53
3501 · Deferred Assessments 294.24		
	·	·
	3599 · Prepaid Assessments	45,569.48

Total Other Current Liabilities	113,457.86
Total Current Liabilities	115,426.63
Total Liabilities	115,426.63
Equity	
32000 · Unrestricted Net Assets	410,677.24
5000 · Reserves	
5013 · Contingency Building - LCE-ALL	2,959.00
5020 · Concrete Sealants FLRS- LCE-ALL	28,633.00
5040 · Exterior Paint/Sealants-LCE-ALL	7,385.00
5048 · Roof - LCE- ALL	169,172.00
5060 · Contingency CmnArea-LCE-ALL	23,301.00
5076 · Elevators-LCER-TI&TII	105,027.00
5083 · Fire Sprinkler System-LCE-ALL	84,124.00
5084 · Generator-LCE-ALL	36,470.00
5086 · Water Pressure (pumps)-LCE-ALL	41,380.00
5097 · Trash Compactor-LCE-ALL	9,488.00
5107 · Guard Shack/Mech Arms-LCE-ALL	28,428.00
5108 · Paint PrkingGarage-LCE-ALL	4,554.00
5118 · Pavement Resurface-LCE-ALL	142,247.00
5138 · Pool Furniture - LCER-TI&TII	38,133.00
5140 · Pool Filter/Heaters-LCER-TI&TII	10,945.00
5143 · Storm Water Facility-LCE-ALL	12,368.00
Total 5000 · Reserves	744,614.00
Net Income	98,088.82
Total Equity	1,253,380.06
TOTAL LIABILITIES & EQUITY	1,368,806.69

Profit and Loss

Ordinary Income/Expense Income Assessments Income 534,297.08 534,297.08 504,297.08 0.00 1,666.68 0.00 1,666.68 0.00 1,666.68 0.00 1,666.68 0.00 1,666.68 0.00 1,666.68 0.00 Credit Card Processing Fee 286.68 -11,666.68 0.00 -11,666.68 0.00 -10,666.68 -11,666.68 0.00 -15,066.68 -14,666.68 -15,066.68 -15,066.98 -15,020.05 -69.96% -15,020.05 -69.96% -19,166.91 -96.79% -15,020.05 -19,166.91 -96.79% -15,020.05 -19,166.91 -96.79% -15,020.05 -19,166.91 -96.79% -15,020.05 -19,166.91 -96.79% -15,020.05 -19,166.9
Income
Beach Service Income 0.00 11,666.68 -11,666.68 0.0% Credit Card Processing Fee Interest Income 286.68 -11,666.68 -11,666.68 0.0% Late Fees/Finance Charges 5,430.85 1,166.68 4,264.17 465.5% Miscellaneous Income 2,329.16 -15,020.05 69.96% Registration Fee 34,979.95 50,000.00 -15,020.05 69.96% Total Income 577,963.53 597,130.44 -19,166.91 96.79% Gross Profit 577,963.53 597,130.44 -19,166.91 96.79% Expense Accounting/Audit 6,172.19 3,833.32 2,338.87 161.01% Admin Expense 12,040.44 3,376.68 8,663.76 356.58% Annual Owner's Meeting 0.00 100.00 -100.00 0.0% Bad Debt -274.54 3,333.32 -3,607.86 -8.24% Depreciation 0.00 793.32 -793.32 0.0%
Beach Service Income 0.00 11,666.68 -11,666.68 0.0% Credit Card Processing Fee Interest Income 286.68 -11,666.68 -11,666.68 0.0% Late Fees/Finance Charges 5,430.85 1,166.68 4,264.17 465.5% Miscellaneous Income 2,329.16
Interest Income 639.81 4,264.17 465.5% Late Fees/Finance Charges 5,430.85 1,166.68 4,264.17 465.5% Miscellaneous Income 2,329.16 -15,020.05 69.96% Registration Fee 34,979.95 50,000.00 -15,020.05 69.96% Total Income 577,963.53 597,130.44 -19,166.91 96.79% Gross Profit 577,963.53 597,130.44 -19,166.91 96.79% Expense Accounting/Audit 6,172.19 3,833.32 2,338.87 161.01% Admin Expense 12,040.44 3,376.68 8,663.76 356.58% Annual Owner's Meeting 0.00 100.00 -100.00 0.0% Bad Debt -274.54 3,333.32 -3,607.86 -8.24% Depreciation 0.00 793.32 -793.32 0.0%
Interest Income 639.81 4,264.17 465.5% Late Fees/Finance Charges 5,430.85 1,166.68 4,264.17 465.5% Miscellaneous Income 2,329.16 -15,020.05 69.96% Registration Fee 34,979.95 50,000.00 -15,020.05 69.96% Total Income 577,963.53 597,130.44 -19,166.91 96.79% Gross Profit 577,963.53 597,130.44 -19,166.91 96.79% Expense Accounting/Audit 6,172.19 3,833.32 2,338.87 161.01% Admin Expense 12,040.44 3,376.68 8,663.76 356.58% Annual Owner's Meeting 0.00 100.00 -100.00 0.0% Bad Debt -274.54 3,333.32 -3,607.86 -8.24% Depreciation 0.00 793.32 -793.32 0.0%
Miscellaneous Income 2,329.16 Registration Fee 34,979.95 50,000.00 -15,020.05 69.96% Total Income 577,963.53 597,130.44 -19,166.91 96.79% Gross Profit 577,963.53 597,130.44 -19,166.91 96.79% Expense Accounting/Audit 6,172.19 3,833.32 2,338.87 161.01% Admin Expense 12,040.44 3,376.68 8,663.76 356.58% Annual Owner's Meeting 0.00 100.00 -100.00 0.0% Bad Debt -274.54 3,333.32 -3,607.86 -8.24% Depreciation 0.00 793.32 -793.32 0.0%
Registration Fee 34,979.95 50,000.00 -15,020.05 69.96% Total Income 577,963.53 597,130.44 -19,166.91 96.79% Gross Profit 577,963.53 597,130.44 -19,166.91 96.79% Expense Accounting/Audit 6,172.19 3,833.32 2,338.87 161.01% Admin Expense 12,040.44 3,376.68 8,663.76 356.58% Annual Owner's Meeting 0.00 100.00 -100.00 0.0% Bad Debt -274.54 3,333.32 -3,607.86 -8.24% Depreciation 0.00 793.32 -793.32 0.0%
Total Income 577,963.53 597,130.44 -19,166.91 96.79% Gross Profit 577,963.53 597,130.44 -19,166.91 96.79% Expense 4 Accounting/Audit 6,172.19 3,833.32 2,338.87 161.01% Admin Expense 12,040.44 3,376.68 8,663.76 356.58% Annual Owner's Meeting 0.00 100.00 -100.00 0.0% Bad Debt -274.54 3,333.32 -3,607.86 -8.24% Depreciation 0.00 793.32 -793.32 0.0%
Gross Profit 577,963.53 597,130.44 -19,166.91 96.79% Expense Accounting/Audit 6,172.19 3,833.32 2,338.87 161.01% Admin Expense 12,040.44 3,376.68 8,663.76 356.58% Annual Owner's Meeting 0.00 100.00 -100.00 0.0% Bad Debt -274.54 3,333.32 -3,607.86 -8.24% Depreciation 0.00 793.32 -793.32 0.0%
Gross Profit 577,963.53 597,130.44 -19,166.91 96.79% Expense Accounting/Audit 6,172.19 3,833.32 2,338.87 161.01% Admin Expense 12,040.44 3,376.68 8,663.76 356.58% Annual Owner's Meeting 0.00 100.00 -100.00 0.0% Bad Debt -274.54 3,333.32 -3,607.86 -8.24% Depreciation 0.00 793.32 -793.32 0.0%
Expense Accounting/Audit 6,172.19 3,833.32 2,338.87 161.01% Admin Expense 12,040.44 3,376.68 8,663.76 356.58% Annual Owner's Meeting 0.00 100.00 -100.00 0.0% Bad Debt -274.54 3,333.32 -3,607.86 -8.24% Depreciation 0.00 793.32 -793.32 0.0%
Accounting/Audit 6,172.19 3,833.32 2,338.87 161.01% Admin Expense 12,040.44 3,376.68 8,663.76 356.58% Annual Owner's Meeting 0.00 100.00 -100.00 0.0% Bad Debt -274.54 3,333.32 -3,607.86 -8.24% Depreciation 0.00 793.32 -793.32 0.0%
Admin Expense 12,040.44 3,376.68 8,663.76 356.58% Annual Owner's Meeting 0.00 100.00 -100.00 0.0% Bad Debt -274.54 3,333.32 -3,607.86 -8.24% Depreciation 0.00 793.32 -793.32 0.0%
Annual Owner's Meeting 0.00 100.00 -100.00 0.0% Bad Debt -274.54 3,333.32 -3,607.86 -8.24% Depreciation 0.00 793.32 -793.32 0.0%
Bad Debt -274.54 3,333.32 -3,607.86 -8.24% Depreciation 0.00 793.32 -793.32 0.0%
Depreciation 0.00 793.32 -793.32 0.0%
DOT Surety Bond 0.00 166.68 -166.68 0.0%
Insurance Exp 80,521.07 86,513.52 -5,992.45 93.07%
Landscape 6,266.03 9,814.24 -3,548.21 63.85%
Legal 1,982.00 1,666.68 315.32 118.92%
License/Permits 370.00 813.00 -443.00 45.51%
Management Fees 41,328.68 41,328.68 0.00 100.0%
Merchant deposit fees 1,226.38
Pest Control 6,975.51 1,924.00 5,051.51 362.55%
R & M Building 31,056.08 29,900.00 1,156.08 103.87%
R & M Elevators 28,691.33 22,084.44 6,606.89 129.92%
R & M Equipment 203.98 1,666.68 -1,462.70 12.24%
R & M Fire System 14,535.31 15,791.44 -1,256.13 92.05%
R & M Parking Garage 0.00 2,166.68 -2,166.68 0.0%
R & M Pool/Spa 9,064.26 8,696.32 367.94 104.23%
R& M Fitness Center 896.54 2,151.72 -1,255.18 41.67%
Refuse 13,894.90 19,729.04 -5,834.14 70.43%
Registration Labor 5,983.25 10,000.00 -4,016.75 59.83%
Salaries and Wages 102,189.00 103,258.47 -1,069.47 98.96%
Security Exp 35,915.23 58,891.52 -22,976.29 60.99%
Square Merchant Fee 230.16
State Condo Fees 0.00 398.68 -398.68 0.0%
Telephone Exp 882.86 5,931.48 -5,048.62 14.88%
Uniforms 1,293.37 833.32 460.05 155.21%

Utility - Cable TV	34,340.97	38,484.08	-4,143.11	89.23%
Utility - Electricity	45,935.72	50,560.68	-4,624.96	90.85%
Utility - Gas	9,499.86	5,748.72	3,751.14	165.25%
Water/Sewer	49,161.09	67,173.76	-18,012.67	73.19%
66000 · Payroll Expenses	0.00			
Total Expense	540,381.67	597,130.47	-56,748.80	90.5%
Net Ordinary Income	37,581.86	-0.03	37,581.89	-125,272,866.67%
Other Income/Expense				
Other Income				
Insurance Proceeds	5,004.80			
Reserves Assessed	75,481.16	75,481.16	0.00	100.0%
Total Other Income	80,485.96	75,481.16	5,004.80	106.63%
Other Expense				
Reserve Expense	19,979.00			
Total Other Expense	19,979.00			
Net Other Income	60,506.96	75,481.16	-14,974.20	80.16%
	98,088.82	75,481.13	22,607.69	129.95%