



As of July 2021 – 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.

Thank you,

The Grand Panama Board of Directors

EOM Balance Sheet

Properties: Grand Panama

As of: 07/31/2021 (End of Last Month)

Account Name	Balance
ASSETS	
Cash	
Reserve Cash	1,791,939.66
Operating Cash	590,585.38
Total Cash	2,382,525.04
Accounts Receivable Miscellaneous	3,024.00
Allowance for Doubtful Accounts	-23,446.77
Accounts Receivable	17,349.29
Prepays	
Prepaid Insurance	293,960.31
Total Prepays	293,960.31
Other Asset	
Fixed Asset	2,300,000.00
Total Other Asset	2,300,000.00
Utility Deposits	
Electricity Deposit	9,979.86
Total Utility Deposits	9,979.86
TOTAL ASSETS	4,983,391.73
LIABILITIES & CAPITAL	
Liabilities	
Liabilities	
Trade Accounts Payable	87,769.98
Loan Payable	2,252,481.87
Prepaid Dues	93,878.67
Unamortized Debt Costs	-36,784.19
Total Liabilities	2,397,346.33
Total Liabilities	2,397,346.33
Capital	
Equity	
Reserve Equity	1,791,939.66
Prior Year Retained Earnings	349,371.48
Total Equity	2,141,311.14
Calculated Retained Earnings	444,734.26
Total Capital	2,586,045.40
TOTAL LIABILITIES & CAPITAL	4,983,391.73

EOM Income Statement

Properties: Grand Panama

As of: Jul 2021

Level of Detail: Summary View

Account Name	MTD Actual	MTD Budget	MTD \$ Var.	YTD Actual	YTD Budget	YTD \$ Var.	Annual Budget
Income							
Owner Income	204,168.17	200,568.33	3,599.84	1,342,022.48	1,269,178.31	72,844.17	2,189,983.51
Miscellaneous Income	64,536.24	30,000.00	34,536.24	676,208.12	60,000.00	616,208.12	60,000.00
Total Operating Income	268,704.41	230,568.33	38,136.08	2,018,230.60	1,329,178.31	689,052.29	2,249,983.51
Expense							
Salaries & Wages	52,074.93	40,607.53	-11,467.40	235,040.60	245,505.20	10,464.60	413,091.85
Contracts	41,837.81	35,241.33	-6,596.48	238,117.88	213,580.72	-24,537.16	357,510.49
Utilities	36,147.14	38,896.80	2,749.66	301,405.41	303,661.88	2,256.47	587,520.29
Insurance & Bonds	29,965.87	25,904.52	-4,061.35	178,037.18	167,160.58	-10,876.60	296,683.18
Inspections	4,624.20	0.00	-4,624.20	8,063.20	10,250.00	2,186.80	16,000.00
Licenses	450.00	450.00	0.00	3,582.25	3,582.25	0.00	3,582.25
Administrative	1,424.56	2,078.50	653.94	15,770.26	10,171.25	-5,599.01	15,455.30
Legal & Professional	5,275.77	1,544.18	-3,731.59	26,559.04	20,309.26	-6,249.78	28,030.16
Repairs & Maintenance: Building	23,959.35	7,081.00	-16,878.35	159,319.91	45,575.00	-113,744.91	74,450.00
Repairs & Maintenance: Pools	12,832.79	3,425.00	-9,407.79	52,155.22	15,725.00	-36,430.22	24,850.00
Repairs & Maintenance: Equipment	6,251.22	1,937.50	-4,313.72	36,926.18	15,087.50	-21,838.68	24,750.00
Repairs & Maintenance: Grounds	499.40	1,075.00	575.60	15,473.84	12,275.00	-3,198.84	31,500.00
Miscellaneous	50,619.90	29,166.67	-21,453.23	299,232.06	204,166.69	-95,065.37	350,000.00
Hurricane	0.00	0.00	0.00	313.31	0.00	-313.31	0.00
Total Operating Expense	265,962.94	187,408.03	-78,554.91	1,569,996.34	1,267,050.33	-302,946.01	2,223,423.52
Total Operating Income	268,704.41	230,568.33	38,136.08	2,018,230.60	1,329,178.31	689,052.29	2,249,983.51
Total Operating Expense	265,962.94	187,408.03	-78,554.91	1,569,996.34	1,267,050.33	-302,946.01	2,223,423.52
NOI - Net Operating Income	2,741.47	43,160.30	-40,418.83	448,234.26	62,127.98	386,106.28	26,559.99
Other Expense							
Non Recurring	0.00	0.00	0.00	3,500.00	0.00	-3,500.00	26,559.99
Total Other Expense	0.00	0.00	0.00	3,500.00	0.00	-3,500.00	26,559.99
Net Other Income	0.00	0.00	0.00	-3,500.00	0.00	-3,500.00	-26,559.99
Total Income	268,704.41	230,568.33	38,136.08	2,018,230.60	1,329,178.31	689,052.29	2,249,983.51
Total Expense	265,962.94	187,408.03	-78,554.91	1,573,496.34	1,267,050.33	-306,446.01	2,249,983.51
Net Income	2,741.47	43,160.30	-40,418.83	444,734.26	62,127.98	382,606.28	0.00