

Grand Panama Beach Resort Condominium Association, Inc.

Balance Sheet For 3/31/2025

Cash - Operating

Cash - Operating Account	(\$11,028.59)
Insurance Funds	\$2,306.88
Prior Operating	\$53,339.72

Total Cash - Operating **\$44,618.01**

Cash - Reserves

Prior Reserves	\$3,040,607.55
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Total Cash - Reserves **\$3,040,607.55**

Current Assets

Accounts Receivable	\$148,344.31
Allowance for Doubtful Accounts	(\$1,375.42)
Prepaid Insurance	\$119,876.29
Prepaid Expense	\$9,959.20
Utility Deposit	\$9,979.86
Due from Operating Fund	\$369,175.00

Total Current Assets **\$655,959.24**

Fixed Assets

Fixed Asset	\$2,349,820.00
Accumulated Depreciation	(\$1,147,591.77)

Total Fixed Assets **\$1,202,228.23**

Total Assets **\$4,943,413.03**

Liabilities

Accounts Payable	\$168,966.91
Accrued Expense	\$226.68
Prepaid Assessments	\$39,978.26
Deferred Income	\$49,095.00
Unearned Special Assmt Revenue	\$951,197.00
Special Assmt Project Expense	(\$920,847.77)
Due to Reserve Fund	\$369,175.00
Loan Payable	\$1,058,269.63
Unamortized Debt Costs	(\$14,934.57)

Total Liabilities **\$1,701,126.14**

Equity

Prior Year Equity - Operating	\$108,288.96
Insurance Equity	\$2,292.90
Prior Year Equity - Reserves	\$3,375,611.72
Net Income	(\$243,906.69)

Total Equity **\$3,242,286.89**

Total Liabilities / Equity **\$4,943,413.03**