

Grand Panama Beach Resort Condominium Association, Inc.

Balance Sheet For 5/31/2025

Cash - Operating

Cash - Operating Account	\$77,828.97
Insurance Funds	\$2,313.93
Prior Operating	\$165,187.62

Total Cash - Operating **\$245,330.52**

Cash - Reserves

Prior Reserves	\$3,026,673.42
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Total Cash - Reserves **\$3,026,673.42**

Current Assets

Accounts Receivable	\$64,310.77
Allowance for Doubtful Accounts	(\$1,375.42)
Prepaid Insurance	\$105,524.79
Prepaid Expense	\$24,844.20
Utility Deposit	\$9,979.86
Due from Operating Fund	\$434,225.00

Total Current Assets **\$637,509.20**

Fixed Assets

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

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

Total Assets **\$5,111,741.37**

Liabilities

Accounts Payable	\$69,356.93
Prepaid Assessments	\$35,859.58
Deferred Income	\$38,185.00
Unearned Special Assmt Revenue	\$951,197.00
Special Assmt Project Expense	(\$920,847.77)
Guest Registration Fees	\$2,670.00
Due to Reserve Fund	\$434,225.00
Loan Payable	\$1,058,269.63
Unamortized Debt Costs	(\$14,934.57)

Total Liabilities **\$1,653,980.80**

Equity

Prior Year Equity - Operating	\$108,288.96
Insurance Equity	\$2,292.90
Prior Year Equity - Reserves	\$3,306,436.72
Net Income	\$40,741.99

Total Equity **\$3,457,760.57**

Total Liabilities / Equity **\$5,111,741.37**