

Grand Panama
Budget Comparison

"Modified" Funded Reserves

	2020	2021
Income		
Assessment Income	2,022,820.00	2,022,820.00
Security Reimbursement	172,764.00	167,163.51
Owner Income	2,195,584.00	2,189,983.51
Beach Service Income	50,000.00	60,000.00
Miscellaneous Income	50,000.00	60,000.00
Total Income	2,245,584.00	2,249,983.51
Expenses		
Maintenance Payroll	71,231.91	77,749.71
Owner Services Payroll	31,361.37	26,217.98
Bonus	500.00	500.00
Contract Labor	285,231.43	285,231.43
Payroll Burden	23,083.29	23,392.73
Salaries & Wages	411,408.00	413,091.85
Management Fee	133,350.00	140,018.00
Elevator Service	30,000.00	31,500.00
Pest Control	6,224.00	5,099.00
Security	148,470.00	162,286.49
Landscape	18,000.00	18,607.00
Contracts	336,044.00	357,510.49
Cable	86,646.00	86,646.00
Electric	137,799.00	129,984.29
Internet	71,262.00	76,323.72
Gas	19,566.96	19,365.79
Telephone	8,649.96	3,791.87
Garbage	64,986.00	79,571.51
Water & Sewer	208,335.00	191,837.11
Utilities	597,244.92	587,520.29
Insurance & Bonds	307,653.00	296,683.18
Balcony Inspection (3 Year)	-	3,000.00
Elevator Inspection	450.00	1,500.00
Fire Alarm Inspection	6,200.00	6,200.00
Fire Extinguisher Inspection	360.00	1,500.00
Fire Sprinkler & Backflow Inspection	3,800.00	3,800.00
Inspections	10,810.00	16,000.00
Annual Elevator License	450.00	450.00
Annual Condo Fee	1,196.00	1,196.00
Corporate Annual Filing	61.25	61.25
Pool License	1,874.75	1,875.00
Licenses	3,582.00	3,582.25
Administrative	19,154.00	15,455.30
Accounting & Audit	6,500.00	9,500.00
Legal: Association Business	12,241.00	18,530.16
Legal & Professional	18,741.00	28,030.16
Repairs & Maintenance: Building	101,035.00	74,450.00
Repairs & Maintenance: Pools	36,686.00	24,850.00
Repairs & Maintenance: Equipment	24,857.00	24,750.00
Repairs & Maintenance: Grounds	2,500.00	31,500.00
Bad Debt	5,000.00	-
Contingency Contribution	20,869.08	26,559.99
Reserve Contribution	350,000.00	350,000.00
Miscellaneous	375,869.08	376,559.99
Total Expenses	2,245,584.00	2,249,983.51

Monthly Assessments by Unit Type

Unit Type	Number of Units	Share per Unit	2020 Monthly Assessment	2021 Monthly Assessment
T1				
C & D	139	0.003066681 \$	516.95	\$ 516.95
E & F	40	0.003866449 \$	651.76	\$ 651.76
G	4	0.005176881 \$	872.66	\$ 872.66
H	4	0.005998265 \$	1,011.12	\$ 1,011.12
T2				
B	52	0.002439835 \$	411.28	\$ 411.28
D	26	0.003066681 \$	516.95	\$ 516.95
E & F	26	0.003939401 \$	664.06	\$ 664.06
G	4	0.005179583 \$	873.11	\$ 873.11
H	4	0.006122554 \$	1,032.07	\$ 1,032.07
COMMERCIAL				
TIKI 1	1	0.001059153 \$	178.54	\$ 178.54
TIKI 2	1	0.000526875 \$	88.81	\$ 88.81
PM	1	0.00068899 \$	116.14	\$ 116.14
RETAIL 1	1	0.005455179 \$	919.57	\$ 919.57
RETAIL 2	1	0.007097947 \$	1,196.49	\$ 1,196.49
RETAIL 3	1	0.005306574 \$	894.52	\$ 894.52