

Grand Panama Beach Resort Condominium Association, Inc.

Statement of Revenues and Expenses 4/1/2025 - 4/30/2025

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Reserve Income							
8000 - Transfer from Operating	191,025.00	-	191,025.00	260,200.00	-	260,200.00	-
8010 - Interest Income - Reserves	8,052.65	-	8,052.65	33,278.37	-	33,278.37	-
Total Reserve Income	199,077.65	-	199,077.65	293,478.37	-	293,478.37	-

Operating Income

Income							
4000 - Assessment Income	273,872.58	273,872.80	(.22)	1,095,490.32	1,095,491.20	(.88)	3,286,473.54
4050 - Special Assessments	-	-	-	2,977.00	-	2,977.00	-
4150 - Administrative Fee Reimb Income	550.00	-	550.00	550.00	-	550.00	-
4210 - Beach Service Income	-	7,500.00	(7,500.00)	-	30,000.00	(30,000.00)	90,000.00
4230 - Capital Contributions	-	-	-	150.00	-	150.00	-
4290 - Interest Income - Operating	230.60	-	230.60	421.89	-	421.89	-
4292 - Interest Income - Collections	1,642.90	-	1,642.90	4,333.45	-	4,333.45	-
4440 - Miscellaneous Income	1.10	-	1.10	1.10	-	1.10	-
4470 - NSF Fee Income	-	-	-	100.00	-	100.00	-
4520 - Rental Income	8,725.00	14,850.00	(6,125.00)	40,700.00	59,400.00	(18,700.00)	178,200.00
4570 - Security Reimbursement	41,741.66	35,416.67	6,324.99	79,989.21	141,666.68	(61,677.47)	425,000.00
4575 - Storage Rental	5,950.00	5,935.00	15.00	18,895.00	23,740.00	(4,845.00)	71,220.00
4610 - Vending Income	25.29	-	25.29	450.76	-	450.76	-
4900 - Reserve Fund Transfer	(65,050.00)	(65,050.00)	-	(260,200.00)	(260,200.00)	-	(780,600.00)
4905 - Contingency Contribution	-	(1,304.55)	1,304.55	-	(5,218.20)	5,218.20	(15,654.65)
Total Income	267,689.13	271,219.92	(3,530.79)	983,858.73	1,084,879.68	(101,020.95)	3,254,638.89
Total Income	466,766.78	271,219.92	195,546.86	1,277,337.10	1,084,879.68	192,457.42	3,254,638.89

Operating Expense

Other Expenses							
5810 - Assessment Expense	5,514.36	5,400.61	(113.75)	22,057.44	21,602.44	(455.00)	64,807.32
Total Other Expenses	5,514.36	5,400.61	(113.75)	22,057.44	21,602.44	(455.00)	64,807.32

Landscaping							
6000 - Irrigation	-	1,666.67	1,666.67	-	6,666.68	6,666.68	20,000.00
6010 - Landscape Contract	1,200.00	2,448.83	1,248.83	6,000.00	9,795.32	3,795.32	29,386.00
Total Landscaping	1,200.00	4,115.50	2,915.50	6,000.00	16,462.00	10,462.00	49,386.00

Pool & Spa							
6100 - Pool Maintenance	-	291.67	291.67	-	1,166.68	1,166.68	3,500.00
6102 - Pool Area Painting	-	41.67	41.67	-	166.68	166.68	500.00
6103 - Pool Chemicals	2,951.25	3,333.33	382.08	11,109.00	13,333.32	2,224.32	40,000.00
6105 - Pool Equipment	2,500.00	1,666.67	(833.33)	12,763.16	6,666.68	(6,096.48)	20,000.00
6106 - Pool Furniture	-	625.00	625.00	-	2,500.00	2,500.00	7,500.00
6107 - Pool Plumbing	-	625.00	625.00	-	2,500.00	2,500.00	7,500.00
6108 - Pool Gates	-	125.00	125.00	-	500.00	500.00	1,500.00
6109 - Grill Area	-	416.67	416.67	-	1,666.68	1,666.68	5,000.00

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	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
6111 - Pool Miscellaneous	327.45	83.33	(244.12)	327.45	333.32	5.87	1,000.00
6120 - Pool Supplies	(109.87)	416.67	526.54	18.18	1,666.68	1,648.50	5,000.00
Total Pool & Spa	5,668.83	7,625.01	1,956.18	24,217.79	30,500.04	6,282.25	91,500.00
Repairs & Maintenance							
6210 - Air Conditioning	-	1,250.00	1,250.00	-	5,000.00	5,000.00	15,000.00
6280 - Cleaning & Janitorial	7,020.79	4,375.00	(2,645.79)	21,758.64	17,500.00	(4,258.64)	52,500.00
6330 - Doors	-	833.33	833.33	-	3,333.32	3,333.32	10,000.00
6335 - Electrical Repairs	65.00	250.00	185.00	2,005.00	1,000.00	(1,005.00)	3,000.00
6340 - Elevator Contract	2,400.00	2,442.00	42.00	9,600.00	9,768.00	168.00	29,304.00
6341 - Elevator R & M	-	1,250.00	1,250.00	14,383.28	5,000.00	(9,383.28)	15,000.00
6342 - Elevator Inspections	-	166.67	166.67	-	666.68	666.68	2,000.00
6345 - Rep & Maint -Equipment	3,339.53	1,875.00	(1,464.53)	3,339.53	7,500.00	4,160.47	22,500.00
6346 - Elevator License - Annual	-	37.50	37.50	-	150.00	150.00	450.00
6350 - Exterior Rep & Maint	-	416.67	416.67	-	1,666.68	1,666.68	5,000.00
6361 - Fire Sprinkler and Backflow Inspection	-	588.11	588.11	7,544.16	2,352.44	(5,191.72)	7,057.30
6362 - Fire Alarm Monitoring	-	1,666.67	1,666.67	1,769.39	6,666.68	4,897.29	20,000.00
6363 - Fire Inspections	-	518.06	518.06	5,810.00	2,072.24	(3,737.76)	6,216.70
6364 - Fire Extinguisher Inspection	-	102.10	102.10	1,145.00	408.40	(736.60)	1,225.16
6365 - R & M Fire Extinguisher	-	208.33	208.33	-	833.32	833.32	2,500.00
6366 - R & M Fire Sprinkler & Backflow	12,737.43	1,250.00	(11,487.43)	36,761.37	5,000.00	(31,761.37)	15,000.00
6380 - Gym	-	62.50	62.50	-	250.00	250.00	750.00
6382 - Fitness Equipment	259.96	83.33	(176.63)	259.96	333.32	73.36	1,000.00
6385 - Floor Machine	-	416.67	416.67	-	1,666.68	1,666.68	5,000.00
6400 - Gates/Fencing	-	166.67	166.67	-	666.68	666.68	2,000.00
6420 - General Repairs & Maint	697.25	625.00	(72.25)	1,099.68	2,500.00	1,400.32	7,500.00
6430 - Generator	-	416.67	416.67	-	1,666.68	1,666.68	5,000.00
6440 - Grounds	-	1,333.33	1,333.33	-	5,333.32	5,333.32	16,000.00
6490 - Interior	-	708.33	708.33	10,830.00	2,833.32	(7,996.68)	8,500.00
6520 - Lighting	-	1,250.00	1,250.00	2,763.08	5,000.00	2,236.92	15,000.00
6525 - Locks & Keys	-	625.00	625.00	-	2,500.00	2,500.00	7,500.00
6530 - Maintenance Supplies	2,382.25	833.33	(1,548.92)	4,933.88	3,333.32	(1,600.56)	10,000.00
6545 - Parking Lot	-	250.00	250.00	-	1,000.00	1,000.00	3,000.00
6580 - Pest Control	344.50	325.00	(19.50)	1,703.00	1,300.00	(403.00)	3,900.00
6620 - Plumbing	-	1,250.00	1,250.00	2,069.00	5,000.00	2,931.00	15,000.00
6660 - Roof	-	83.33	83.33	-	333.32	333.32	1,000.00
6680 - Security/Camera	2,771.30	2,771.30	-	11,085.20	11,085.20	-	33,255.60
6682 - R & M Security Camera	-	83.33	83.33	-	333.32	333.32	1,000.00
6715 - Walkover Inspection	-	166.67	166.67	-	666.68	666.68	2,000.00
6720 - Signs	-	208.33	208.33	785.27	833.32	48.05	2,500.00
6725 - Small Tools	-	416.67	416.67	-	1,666.68	1,666.68	5,000.00
Total Repairs & Maintenance	32,018.01	29,304.90	(2,713.11)	139,645.44	117,219.60	(22,425.84)	351,658.76

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	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
Utilities							
6800 - Utilities - Cable	7,559.20	7,559.20	-	22,751.30	30,236.80	7,485.50	90,710.40
6820 - Utilities - Electric	34,389.59	12,132.48	(22,257.11)	52,920.42	48,529.92	(4,390.50)	145,589.77
6840 - Utilities - Gas	(3,999.16)	4,233.27	8,232.43	26,016.72	16,933.08	(9,083.64)	50,799.28
6860 - Utilities - Internet	25,919.90	10,448.50	(15,471.40)	44,216.90	41,794.00	(2,422.90)	125,382.00
6885 - Utilities - Streaming Radio	338.97	-	(338.97)	623.52	-	(623.52)	-
6900 - Utilities - Telephone	-	449.49	449.49	562.28	1,797.96	1,235.68	5,393.88
6920 - Utilities - Trash	7,181.99	6,000.00	(1,181.99)	20,215.22	24,000.00	3,784.78	72,000.00
6940 - Utilities - Water	-	15,435.92	15,435.92	55,285.80	61,743.68	6,457.88	185,231.03
Total Utilities	71,390.49	56,258.86	(15,131.63)	222,592.16	225,035.44	2,443.28	675,106.36
Insurance & Taxes							
7000 - Insurance	71,591.60	72,485.91	894.31	286,366.40	289,943.64	3,577.24	869,830.88
7201 - Sales Tax	-	3,934.12	3,934.12	-	15,736.48	15,736.48	47,209.40
7202 - Property Tax	-	548.26	548.26	-	2,193.04	2,193.04	6,579.16
Total Insurance & Taxes	71,591.60	76,968.29	5,376.69	286,366.40	307,873.16	21,506.76	923,619.44
Reserve Expenses							
9000 - Reserve Expense - General	-	-	-	221,488.00	-	(221,488.00)	-
Total Reserve Expenses	-	-	-	221,488.00	-	(221,488.00)	-
Administration							
5000 - Accounting/Tax Prep	-	10,000.00	10,000.00	-	10,000.00	10,000.00	10,000.00
5002 - Annual Condo Fee	-	99.67	99.67	-	398.68	398.68	1,196.00
5040 - Balcony Inspections	-	625.00	625.00	-	2,500.00	2,500.00	7,500.00
5060 - Bank Fees	25.00	-	(25.00)	85.00	-	(85.00)	-
5125 - Contracts - Misc	-	120.77	120.77	-	483.08	483.08	1,449.24
5130 - Corporate Annual Filing	-	5.10	5.10	-	20.40	20.40	61.25
5170 - Insurance Appraisal	-	125.00	125.00	-	500.00	500.00	1,500.00
5180 - Legal Fees - General	520.00	416.67	(103.33)	5,475.00	1,666.68	(3,808.32)	5,000.00
5210 - Licenses/Permits	-	53.75	53.75	1,196.00	215.00	(981.00)	645.00
5211 - Pool License	-	177.08	177.08	-	708.32	708.32	2,125.00
5220 - Loan Interest	7,616.46	5,203.69	(2,412.77)	19,757.47	20,814.76	1,057.29	62,444.25
5221 - Loan Expense	21,018.90	5,534.57	(15,484.33)	28,836.38	22,138.28	(6,698.10)	66,414.87
5270 - Management Fees	12,485.00	12,485.00	-	49,940.00	49,940.00	-	149,820.00
5301 - Meeting Expense	-	54.17	54.17	-	216.68	216.68	650.00
5360 - Office Supplies	4,626.52	500.00	(4,126.52)	4,677.28	2,000.00	(2,677.28)	6,000.00
5370 - Parking Passes	3,440.74	-	(3,440.74)	3,440.74	-	(3,440.74)	-
5390 - Postage and Delivery	-	180.83	180.83	901.86	723.32	(178.54)	2,170.00
5420 - Printing/Copying	2,322.00	56.17	(2,265.83)	4,446.58	224.68	(4,221.90)	674.00
5540 - Website Expense	2,955.00	308.33	(2,646.67)	3,436.18	1,233.32	(2,202.86)	3,700.00
5550 - Wristbands	2,597.00	333.33	(2,263.67)	2,597.00	1,333.32	(1,263.68)	4,000.00
Total Administration	57,606.62	36,279.13	(21,327.49)	124,789.49	115,116.52	(9,672.97)	325,349.61

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	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
Wages & Benefits							
5720 - Wages - Maintenance	2,178.37	5,075.20	2,896.83	7,226.46	20,300.80	13,074.34	60,902.40
5721 - Maintenance Payroll Overtime	-	600.00	600.00	-	2,400.00	2,400.00	7,200.00
5723 - Wages - Owner Services	5,545.69	3,306.80	(2,238.89)	38,274.66	13,227.20	(25,047.46)	39,681.62
5730 - Wages - Contract Labor	27,340.00	31,294.53	3,954.53	114,821.73	125,178.12	10,356.39	375,534.31
5732 - Wages - Bonus	-	166.67	166.67	-	666.68	666.68	2,000.00
5735 - Uniforms	-	166.67	166.67	-	666.68	666.68	2,000.00
5736 - Payroll Burden	297.58	2,020.95	1,723.37	2,196.22	8,083.80	5,887.58	24,251.40
6681 - Security	17,154.81	21,515.97	4,361.16	84,067.06	86,063.88	1,996.82	258,191.68
Total Wages & Benefits	52,516.45	64,146.79	11,630.34	246,586.13	256,587.16	10,001.03	769,761.41
Total Expense	297,506.36	280,099.09	(17,407.27)	1,293,742.85	1,090,396.36	(203,346.49)	3,251,188.90
Operating Net Total	169,260.42	(8,879.17)	178,139.59	(16,405.75)	(5,516.68)	(10,889.07)	3,449.99
Net Total	169,260.42	(8,879.17)	178,139.59	(16,405.75)	(5,516.68)	(10,889.07)	3,449.99