

Grand Panama Beach Resort Condominium Association, Inc.

Statement of Revenues and Expenses 2/1/2025 - 2/28/2025

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Reserve Income							
8010 - Interest Income - Reserves	7,847.95	-	7,847.95	16,513.11	-	16,513.11	-
Total Reserve Income	7,847.95	-	7,847.95	16,513.11	-	16,513.11	-
Income							
4000 - Assessment Income	273,872.58	273,872.80	(.22)	547,745.16	547,745.60	(.44)	3,286,473.54
4210 - Beach Service Income	-	7,500.00	(7,500.00)	-	15,000.00	(15,000.00)	90,000.00
4290 - Interest Income - Operating	50.10	-	50.10	63.48	-	63.48	-
4292 - Interest Income - Collections	2,490.40	-	2,490.40	4,953.88	-	4,953.88	-
4520 - Rental Income	5,800.00	14,850.00	(9,050.00)	20,325.00	29,700.00	(9,375.00)	178,200.00
4570 - Security Reimbursement	7,721.35	35,416.67	(27,695.32)	14,699.87	70,833.34	(56,133.47)	425,000.00
4575 - Storage Rental	5,455.00	5,935.00	(480.00)	8,630.00	11,870.00	(3,240.00)	71,220.00
4610 - Vending Income	143.54	-	143.54	425.47	-	425.47	-
4900 - Reserve Fund Transfer	(69,175.00)	(65,050.00)	(4,125.00)	(138,350.00)	(130,100.00)	(8,250.00)	(780,600.00)
4905 - Contingency Contribution	-	(1,304.55)	1,304.55	-	(2,609.10)	2,609.10	(15,654.65)
Total Income	226,357.97	271,219.92	(44,861.95)	458,492.86	542,439.84	(83,946.98)	3,254,638.89
Total Income	234,205.92	271,219.92	(37,014.00)	475,005.97	542,439.84	(67,433.87)	3,254,638.89
Operating Expense							
Other Expenses							
5810 - Assessment Expense	5,514.36	5,400.61	(113.75)	11,028.72	10,801.22	(227.50)	64,807.32
Total Other Expenses	5,514.36	5,400.61	(113.75)	11,028.72	10,801.22	(227.50)	64,807.32
Landscaping							
6000 - Irrigation	-	1,666.67	1,666.67	-	3,333.34	3,333.34	20,000.00
6010 - Landscape Contract	1,200.00	2,448.83	1,248.83	3,600.00	4,897.66	1,297.66	29,386.00
Total Landscaping	1,200.00	4,115.50	2,915.50	3,600.00	8,231.00	4,631.00	49,386.00
Pool & Spa							
6100 - Pool Maintenance	-	291.67	291.67	-	583.34	583.34	3,500.00
6102 - Pool Area Painting	-	41.67	41.67	-	83.34	83.34	500.00
6103 - Pool Chemicals	-	3,333.33	3,333.33	5,113.45	6,666.66	1,553.21	40,000.00
6105 - Pool Equipment	9,191.16	1,666.67	(7,524.49)	9,191.16	3,333.34	(5,857.82)	20,000.00
6106 - Pool Furniture	-	625.00	625.00	-	1,250.00	1,250.00	7,500.00
6107 - Pool Plumbing	-	625.00	625.00	-	1,250.00	1,250.00	7,500.00
6108 - Pool Gates	-	125.00	125.00	-	250.00	250.00	1,500.00
6109 - Grill Area	-	416.67	416.67	-	833.34	833.34	5,000.00
6111 - Pool Miscellaneous	-	83.33	83.33	-	166.66	166.66	1,000.00
6120 - Pool Supplies	-	416.67	416.67	128.05	833.34	705.29	5,000.00
Total Pool & Spa	9,191.16	7,625.01	(1,566.15)	14,432.66	15,250.02	817.36	91,500.00
Repairs & Maintenance							
6210 - Air Conditioning	-	1,250.00	1,250.00	-	2,500.00	2,500.00	15,000.00

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	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
6280 - Cleaning & Janitorial	5,653.90	4,375.00	(1,278.90)	10,750.34	8,750.00	(2,000.34)	52,500.00
6330 - Doors	-	833.33	833.33	-	1,666.66	1,666.66	10,000.00
6335 - Electrical Repairs	-	250.00	250.00	1,050.00	500.00	(550.00)	3,000.00
6340 - Elevator Contract	2,400.00	2,442.00	42.00	4,800.00	4,884.00	84.00	29,304.00
6341 - Elevator R & M	4,280.51	1,250.00	(3,030.51)	14,383.28	2,500.00	(11,883.28)	15,000.00
6342 - Elevator Inspections	-	166.67	166.67	-	333.34	333.34	2,000.00
6345 - Rep & Maint -Equipment	-	1,875.00	1,875.00	-	3,750.00	3,750.00	22,500.00
6346 - Elevator License - Annual	-	37.50	37.50	-	75.00	75.00	450.00
6350 - Exterior Rep & Maint	-	416.67	416.67	-	833.34	833.34	5,000.00
6361 - Fire Sprinkler and Backflow Inspection	-	588.11	588.11	7,544.16	1,176.22	(6,367.94)	7,057.30
6362 - Fire Alarm Monitoring	1,322.85	1,666.67	343.82	1,769.39	3,333.34	1,563.95	20,000.00
6363 - Fire Inspections	-	518.06	518.06	5,810.00	1,036.12	(4,773.88)	6,216.70
6364 - Fire Extinguisher Inspection	-	102.10	102.10	1,145.00	204.20	(940.80)	1,225.16
6365 - R & M Fire Extinguisher	-	208.33	208.33	-	416.66	416.66	2,500.00
6366 - R & M Fire Sprinkler & Backflow	4,022.50	1,250.00	(2,772.50)	19,873.94	2,500.00	(17,373.94)	15,000.00
6380 - Gym	-	62.50	62.50	-	125.00	125.00	750.00
6382 - Fitness Equipment	-	83.33	83.33	-	166.66	166.66	1,000.00
6385 - Floor Machine	-	416.67	416.67	-	833.34	833.34	5,000.00
6400 - Gates/Fencing	-	166.67	166.67	-	333.34	333.34	2,000.00
6430 - Generator	-	416.67	416.67	-	833.34	833.34	5,000.00
6440 - Grounds	-	1,333.33	1,333.33	-	2,666.66	2,666.66	16,000.00
6490 - Interior	4,430.00	708.33	(3,721.67)	4,430.00	1,416.66	(3,013.34)	8,500.00
6520 - Lighting	-	1,250.00	1,250.00	2,137.33	2,500.00	362.67	15,000.00
6525 - Locks & Keys	-	625.00	625.00	-	1,250.00	1,250.00	7,500.00
6530 - Maintenance Supplies	326.32	833.33	507.01	2,551.63	1,666.66	(884.97)	10,000.00
6545 - Parking Lot	-	250.00	250.00	-	500.00	500.00	3,000.00
6580 - Pest Control	344.50	325.00	(19.50)	1,014.00	650.00	(364.00)	3,900.00
6620 - Plumbing	275.00	1,250.00	975.00	2,069.00	2,500.00	431.00	15,000.00
6655 - Repairs & Maint - Misc	-	625.00	625.00	-	1,250.00	1,250.00	7,500.00
6660 - Roof	-	83.33	83.33	-	166.66	166.66	1,000.00
6680 - Security/Camera	2,771.30	2,771.30	-	5,542.60	5,542.60	-	33,255.60
6681 - Security	17,044.37	21,515.97	4,471.60	58,359.39	43,031.94	(15,327.45)	258,191.68
6682 - R & M Security Camera	-	83.33	83.33	-	166.66	166.66	1,000.00
6715 - Walkover Inspection	-	166.67	166.67	-	333.34	333.34	2,000.00
6720 - Signs	497.55	208.33	(289.22)	497.55	416.66	(80.89)	2,500.00
6725 - Small Tools	-	416.67	416.67	-	833.34	833.34	5,000.00
Total Repairs & Maintenance	43,368.80	50,820.87	7,452.07	143,727.61	101,641.74	(42,085.87)	609,850.44
Utilities							
6800 - Utilities - Cable	14,981.04	7,559.20	(7,421.84)	22,687.60	15,118.40	(7,569.20)	90,710.40
6820 - Utilities - Electric	26,134.18	12,132.48	(14,001.70)	35,901.98	24,264.96	(11,637.02)	145,589.77
6840 - Utilities - Gas	2,969.28	4,233.27	1,263.99	9,497.20	8,466.54	(1,030.66)	50,799.28
6860 - Utilities - Internet	-	10,448.50	10,448.50	9,148.50	20,897.00	11,748.50	125,382.00

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	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
6900 - Utilities - Telephone	551.68	449.49	(102.19)	551.68	898.98	347.30	5,393.88
6920 - Utilities - Trash	4,946.19	6,000.00	1,053.81	8,708.77	12,000.00	3,291.23	72,000.00
6940 - Utilities - Water	-	15,435.92	15,435.92	25,682.02	30,871.84	5,189.82	185,231.03
Total Utilities	49,582.37	56,258.86	6,676.49	112,177.75	112,517.72	339.97	675,106.36
Insurance & Taxes							
7000 - Insurance	71,591.60	72,485.91	894.31	143,183.20	144,971.82	1,788.62	869,830.88
7201 - Sales Tax	-	3,934.12	3,934.12	-	7,868.24	7,868.24	47,209.40
7202 - Property Tax	-	548.26	548.26	-	1,096.52	1,096.52	6,579.16
Total Insurance & Taxes	71,591.60	76,968.29	5,376.69	143,183.20	153,936.58	10,753.38	923,619.44
Administration							
5000 - Accounting/Tax Prep	-	-	-	-	-	-	10,000.00
5002 - Annual Condo Fee	-	99.67	99.67	-	199.34	199.34	1,196.00
5040 - Balcony Inspections	-	625.00	625.00	-	1,250.00	1,250.00	7,500.00
5060 - Bank Fees	30.00	-	(30.00)	30.00	-	(30.00)	-
5125 - Contracts - Misc	-	120.77	120.77	-	241.54	241.54	1,449.24
5130 - Corporate Annual Filing	-	5.10	5.10	-	10.20	10.20	61.25
5170 - Insurance Appraisal	-	125.00	125.00	-	250.00	250.00	1,500.00
5180 - Legal Fees - General	-	416.67	416.67	2,030.00	833.34	(1,196.66)	5,000.00
5210 - Licenses/Permits	-	53.75	53.75	1,196.00	107.50	(1,088.50)	645.00
5211 - Pool License	-	177.08	177.08	-	354.16	354.16	2,125.00
5220 - Loan Interest	5,640.81	5,203.69	(437.12)	5,640.81	10,407.38	4,766.57	62,444.25
5221 - Loan Expense	-	5,534.57	5,534.57	-	11,069.14	11,069.14	66,414.87
5270 - Management Fees	12,485.00	12,485.00	-	24,970.00	24,970.00	-	149,820.00
5301 - Meeting Expense	-	54.17	54.17	-	108.34	108.34	650.00
5360 - Office Supplies	-	500.00	500.00	50.76	1,000.00	949.24	6,000.00
5390 - Postage and Delivery	676.26	180.83	(495.43)	676.26	361.66	(314.60)	2,170.00
5420 - Printing/Copying	-	56.17	56.17	2,063.53	112.34	(1,951.19)	674.00
5540 - Website Expense	-	308.33	308.33	390.00	616.66	226.66	3,700.00
5550 - Wristbands	-	333.33	333.33	-	666.66	666.66	4,000.00
Total Administration	18,832.07	26,279.13	7,447.06	37,047.36	52,558.26	15,510.90	325,349.61
Wages & Benefits							
5720 - Wages - Maintenance	5,048.09	5,075.20	27.11	5,048.09	10,150.40	5,102.31	60,902.40
5721 - Maintenance Payroll Overtime	-	600.00	600.00	-	1,200.00	1,200.00	7,200.00
5723 - Wages - Owner Services	4,233.10	3,306.80	(926.30)	8,026.11	6,613.60	(1,412.51)	39,681.62
5730 - Wages - Contract Labor	27,558.31	31,294.53	3,736.22	54,306.95	62,589.06	8,282.11	375,534.31
5732 - Wages - Bonus	-	166.67	166.67	-	333.34	333.34	2,000.00
5735 - Uniforms	-	166.67	166.67	-	333.34	333.34	2,000.00
5736 - Payroll Burden	1,898.64	2,020.95	122.31	1,898.64	4,041.90	2,143.26	24,251.40
Total Wages & Benefits	38,738.14	42,630.82	3,892.68	69,279.79	85,261.64	15,981.85	511,569.73

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	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
Total Expense	238,018.50	270,099.09	32,080.59	534,477.09	540,198.18	5,721.09	3,251,188.90
Operating Net Total	(3,812.58)	1,120.83	(4,933.41)	(59,471.12)	2,241.66	(61,712.78)	3,449.99
Net Total	(3,812.58)	1,120.83	(4,933.41)	(59,471.12)	2,241.66	(61,712.78)	3,449.99