

Grand Panama Beach Resort Condominium Association, Inc.

Statement of Revenues and Expenses 1/1/2025 - 1/31/2025

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Reserve Income							
8010 - Interest Income - Reserves	8,665.16	-	8,665.16	8,665.16	-	8,665.16	-
Total Reserve Income	8,665.16	-	8,665.16	8,665.16	-	8,665.16	-
Income							
4000 - Assessment Income	273,872.58	273,872.80	(.22)	273,872.58	273,872.80	(.22)	3,286,473.54
4210 - Beach Service Income	-	7,500.00	(7,500.00)	-	7,500.00	(7,500.00)	90,000.00
4290 - Interest Income - Operating	13.38	-	13.38	13.38	-	13.38	-
4292 - Interest Income - Collections	2,463.48	-	2,463.48	2,463.48	-	2,463.48	-
4520 - Rental Income	14,525.00	14,850.00	(325.00)	14,525.00	14,850.00	(325.00)	178,200.00
4570 - Security Reimbursement	6,978.52	35,416.67	(28,438.15)	6,978.52	35,416.67	(28,438.15)	425,000.00
4575 - Storage Rental	3,175.00	5,935.00	(2,760.00)	3,175.00	5,935.00	(2,760.00)	71,220.00
4610 - Vending Income	281.93	-	281.93	281.93	-	281.93	-
4900 - Reserve Fund Transfer	(69,175.00)	(65,050.00)	(4,125.00)	(69,175.00)	(65,050.00)	(4,125.00)	(780,600.00)
4905 - Contingency Contribution	-	(1,304.55)	1,304.55	-	(1,304.55)	1,304.55	(15,654.65)
Total Income	232,134.89	271,219.92	(39,085.03)	232,134.89	271,219.92	(39,085.03)	3,254,638.89
Total Income	240,800.05	271,219.92	(30,419.87)	240,800.05	271,219.92	(30,419.87)	3,254,638.89
Operating Expense							
Other Expenses							
5810 - Assessment Expense	5,514.36	5,400.61	(113.75)	5,514.36	5,400.61	(113.75)	64,807.32
Total Other Expenses	5,514.36	5,400.61	(113.75)	5,514.36	5,400.61	(113.75)	64,807.32
Landscaping							
6000 - Irrigation	-	1,666.67	1,666.67	-	1,666.67	1,666.67	20,000.00
6010 - Landscape Contract	2,400.00	2,448.83	48.83	2,400.00	2,448.83	48.83	29,386.00
Total Landscaping	2,400.00	4,115.50	1,715.50	2,400.00	4,115.50	1,715.50	49,386.00
Pool & Spa							
6100 - Pool Maintenance	-	291.67	291.67	-	291.67	291.67	3,500.00
6102 - Pool Area Painting	-	41.67	41.67	-	41.67	41.67	500.00
6103 - Pool Chemicals	5,113.45	3,333.33	(1,780.12)	5,113.45	3,333.33	(1,780.12)	40,000.00
6105 - Pool Equipment	-	1,666.67	1,666.67	-	1,666.67	1,666.67	20,000.00
6106 - Pool Furniture	-	625.00	625.00	-	625.00	625.00	7,500.00
6107 - Pool Plumbing	-	625.00	625.00	-	625.00	625.00	7,500.00
6108 - Pool Gates	-	125.00	125.00	-	125.00	125.00	1,500.00
6109 - Grill Area	-	416.67	416.67	-	416.67	416.67	5,000.00
6111 - Pool Miscellaneous	-	83.33	83.33	-	83.33	83.33	1,000.00
6120 - Pool Supplies	128.05	416.67	288.62	128.05	416.67	288.62	5,000.00
Total Pool & Spa	5,241.50	7,625.01	2,383.51	5,241.50	7,625.01	2,383.51	91,500.00
Repairs & Maintenance							
6210 - Air Conditioning	-	1,250.00	1,250.00	-	1,250.00	1,250.00	15,000.00

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	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
6280 - Cleaning & Janitorial	5,096.44	4,375.00	(721.44)	5,096.44	4,375.00	(721.44)	52,500.00
6330 - Doors	-	833.33	833.33	-	833.33	833.33	10,000.00
6335 - Electrical Repairs	1,050.00	250.00	(800.00)	1,050.00	250.00	(800.00)	3,000.00
6340 - Elevator Contract	2,400.00	2,442.00	42.00	2,400.00	2,442.00	42.00	29,304.00
6341 - Elevator R & M	10,102.77	1,250.00	(8,852.77)	10,102.77	1,250.00	(8,852.77)	15,000.00
6342 - Elevator Inspections	-	166.67	166.67	-	166.67	166.67	2,000.00
6345 - Rep & Maint -Equipment	-	1,875.00	1,875.00	-	1,875.00	1,875.00	22,500.00
6346 - Elevator License - Annual	-	37.50	37.50	-	37.50	37.50	450.00
6350 - Exterior Rep & Maint	-	416.67	416.67	-	416.67	416.67	5,000.00
6361 - Fire Sprinkler and Backflow Inspection	7,544.16	588.11	(6,956.05)	7,544.16	588.11	(6,956.05)	7,057.30
6362 - Fire Alarm Monitoring	446.54	1,666.67	1,220.13	446.54	1,666.67	1,220.13	20,000.00
6363 - Fire Inspections	5,810.00	518.06	(5,291.94)	5,810.00	518.06	(5,291.94)	6,216.70
6364 - Fire Extinguisher Inspection	1,145.00	102.10	(1,042.90)	1,145.00	102.10	(1,042.90)	1,225.16
6365 - R & M Fire Extinguisher	-	208.33	208.33	-	208.33	208.33	2,500.00
6366 - R & M Fire Sprinkler & Backflow	15,851.44	1,250.00	(14,601.44)	15,851.44	1,250.00	(14,601.44)	15,000.00
6380 - Gym	-	62.50	62.50	-	62.50	62.50	750.00
6382 - Fitness Equipment	-	83.33	83.33	-	83.33	83.33	1,000.00
6385 - Floor Machine	-	416.67	416.67	-	416.67	416.67	5,000.00
6400 - Gates/Fencing	-	166.67	166.67	-	166.67	166.67	2,000.00
6430 - Generator	-	416.67	416.67	-	416.67	416.67	5,000.00
6440 - Grounds	-	1,333.33	1,333.33	-	1,333.33	1,333.33	16,000.00
6490 - Interior	-	708.33	708.33	-	708.33	708.33	8,500.00
6520 - Lighting	2,137.33	1,250.00	(887.33)	2,137.33	1,250.00	(887.33)	15,000.00
6525 - Locks & Keys	-	625.00	625.00	-	625.00	625.00	7,500.00
6530 - Maintenance Supplies	2,225.31	833.33	(1,391.98)	2,225.31	833.33	(1,391.98)	10,000.00
6545 - Parking Lot	-	250.00	250.00	-	250.00	250.00	3,000.00
6580 - Pest Control	669.50	325.00	(344.50)	669.50	325.00	(344.50)	3,900.00
6620 - Plumbing	1,794.00	1,250.00	(544.00)	1,794.00	1,250.00	(544.00)	15,000.00
6655 - Repairs & Maint - Misc	-	625.00	625.00	-	625.00	625.00	7,500.00
6660 - Roof	-	83.33	83.33	-	83.33	83.33	1,000.00
6680 - Security/Camera	2,771.30	2,771.30	-	2,771.30	2,771.30	-	33,255.60
6681 - Security	41,315.02	21,515.97	(19,799.05)	41,315.02	21,515.97	(19,799.05)	258,191.68
6682 - R & M Security Camera	-	83.33	83.33	-	83.33	83.33	1,000.00
6715 - Walkover Inspection	-	166.67	166.67	-	166.67	166.67	2,000.00
6720 - Signs	-	208.33	208.33	-	208.33	208.33	2,500.00
6725 - Small Tools	-	416.67	416.67	-	416.67	416.67	5,000.00
Total Repairs & Maintenance	100,358.81	50,820.87	(49,537.94)	100,358.81	50,820.87	(49,537.94)	609,850.44
Utilities							
6800 - Utilities - Cable	7,706.56	7,559.20	(147.36)	7,706.56	7,559.20	(147.36)	90,710.40
6820 - Utilities - Electric	9,767.80	12,132.48	2,364.68	9,767.80	12,132.48	2,364.68	145,589.77
6840 - Utilities - Gas	6,527.92	4,233.27	(2,294.65)	6,527.92	4,233.27	(2,294.65)	50,799.28
6860 - Utilities - Internet	9,148.50	10,448.50	1,300.00	9,148.50	10,448.50	1,300.00	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	-	449.49	449.49	-	449.49	449.49	5,393.88
6920 - Utilities - Trash	3,762.58	6,000.00	2,237.42	3,762.58	6,000.00	2,237.42	72,000.00
6940 - Utilities - Water	25,682.02	15,435.92	(10,246.10)	25,682.02	15,435.92	(10,246.10)	185,231.03
Total Utilities	62,595.38	56,258.86	(6,336.52)	62,595.38	56,258.86	(6,336.52)	675,106.36
Insurance & Taxes							
7000 - Insurance	71,591.60	72,485.91	894.31	71,591.60	72,485.91	894.31	869,830.88
7201 - Sales Tax	-	3,934.12	3,934.12	-	3,934.12	3,934.12	47,209.40
7202 - Property Tax	-	548.26	548.26	-	548.26	548.26	6,579.16
Total Insurance & Taxes	71,591.60	76,968.29	5,376.69	71,591.60	76,968.29	5,376.69	923,619.44
Administration							
5000 - Accounting/Tax Prep	-	-	-	-	-	-	10,000.00
5002 - Annual Condo Fee	-	99.67	99.67	-	99.67	99.67	1,196.00
5040 - Balcony Inspections	-	625.00	625.00	-	625.00	625.00	7,500.00
5125 - Contracts - Misc	-	120.77	120.77	-	120.77	120.77	1,449.24
5130 - Corporate Annual Filing	-	5.10	5.10	-	5.10	5.10	61.25
5170 - Insurance Appraisal	-	125.00	125.00	-	125.00	125.00	1,500.00
5180 - Legal Fees - General	2,030.00	416.67	(1,613.33)	2,030.00	416.67	(1,613.33)	5,000.00
5210 - Licenses/Permits	1,196.00	53.75	(1,142.25)	1,196.00	53.75	(1,142.25)	645.00
5211 - Pool License	-	177.08	177.08	-	177.08	177.08	2,125.00
5220 - Loan Interest	-	5,203.69	5,203.69	-	5,203.69	5,203.69	62,444.25
5221 - Loan Expense	-	5,534.57	5,534.57	-	5,534.57	5,534.57	66,414.87
5270 - Management Fees	12,485.00	12,485.00	-	12,485.00	12,485.00	-	149,820.00
5301 - Meeting Expense	-	54.17	54.17	-	54.17	54.17	650.00
5360 - Office Supplies	50.76	500.00	449.24	50.76	500.00	449.24	6,000.00
5390 - Postage and Delivery	-	180.83	180.83	-	180.83	180.83	2,170.00
5420 - Printing/Copying	2,063.53	56.17	(2,007.36)	2,063.53	56.17	(2,007.36)	674.00
5540 - Website Expense	390.00	308.33	(81.67)	390.00	308.33	(81.67)	3,700.00
5550 - Wristbands	-	333.33	333.33	-	333.33	333.33	4,000.00
Total Administration	18,215.29	26,279.13	8,063.84	18,215.29	26,279.13	8,063.84	325,349.61
Wages & Benefits							
5720 - Wages - Maintenance	-	5,075.20	5,075.20	-	5,075.20	5,075.20	60,902.40
5721 - Maintenance Payroll Overtime	-	600.00	600.00	-	600.00	600.00	7,200.00
5723 - Wages - Owner Services	3,793.01	3,306.80	(486.21)	3,793.01	3,306.80	(486.21)	39,681.62
5730 - Wages - Contract Labor	26,748.64	31,294.53	4,545.89	26,748.64	31,294.53	4,545.89	375,534.31
5732 - Wages - Bonus	-	166.67	166.67	-	166.67	166.67	2,000.00
5735 - Uniforms	-	166.67	166.67	-	166.67	166.67	2,000.00
5736 - Payroll Burden	-	2,020.95	2,020.95	-	2,020.95	2,020.95	24,251.40
Total Wages & Benefits	30,541.65	42,630.82	12,089.17	30,541.65	42,630.82	12,089.17	511,569.73
Total Expense	296,458.59	270,099.09	(26,359.50)	296,458.59	270,099.09	(26,359.50)	3,251,188.90

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	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Net Total	(55,658.54)	1,120.83	(56,779.37)	(55,658.54)	1,120.83	(56,779.37)	3,449.99
Net Total	(55,658.54)	1,120.83	(56,779.37)	(55,658.54)	1,120.83	(56,779.37)	3,449.99