

Grand Panama Beach Resort Condominium Association, Inc.

Statement of Revenues and Expenses 5/1/2025 - 5/31/2025

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Income							
4000 - Assessment Income	273,872.58	273,872.80	(.22)	1,369,362.90	1,369,364.00	(1.10)	3,286,473.54
4050 - Special Assessments	-	-	-	2,977.00	-	2,977.00	-
4150 - Administrative Fee Reimb Income	125.00	-	125.00	675.00	-	675.00	-
4210 - Beach Service Income	-	7,500.00	(7,500.00)	-	37,500.00	(37,500.00)	90,000.00
4230 - Capital Contributions	-	-	-	150.00	-	150.00	-
4290 - Interest Income - Operating	377.24	-	377.24	799.13	-	799.13	-
4292 - Interest Income - Collections	1,336.12	-	1,336.12	5,669.57	-	5,669.57	-
4440 - Miscellaneous Income	746.21	-	746.21	747.31	-	747.31	-
4470 - NSF Fee Income	50.00	-	50.00	150.00	-	150.00	-
4520 - Rental Income	9,725.00	14,850.00	(5,125.00)	50,425.00	74,250.00	(23,825.00)	178,200.00
4570 - Security Reimbursement	66,857.44	35,416.67	31,440.77	146,846.65	177,083.35	(30,236.70)	425,000.00
4575 - Storage Rental	5,910.00	5,935.00	(25.00)	24,805.00	29,675.00	(4,870.00)	71,220.00
4610 - Vending Income	695.32	-	695.32	1,146.08	-	1,146.08	-
4900 - Reserve Fund Transfer	(65,050.00)	(65,050.00)	-	(325,250.00)	(325,250.00)	-	(780,600.00)
4905 - Contingency Contribution	-	(1,304.55)	1,304.55	-	(6,522.75)	6,522.75	(15,654.65)
Total Income	294,644.91	271,219.92	23,424.99	1,278,503.64	1,356,099.60	(77,595.96)	3,254,638.89
Total Income	294,644.91	271,219.92	23,424.99	1,278,503.64	1,356,099.60	(77,595.96)	3,254,638.89

Operating Expense

Other Expenses							
5810 - Assessment Expense	5,514.36	5,400.61	(113.75)	27,571.80	27,003.05	(568.75)	64,807.32
5850 - Other Miscellaneous	3,091.74	-	(3,091.74)	3,091.74	-	(3,091.74)	-
Total Other Expenses	8,606.10	5,400.61	(3,205.49)	30,663.54	27,003.05	(3,660.49)	64,807.32

Landscaping							
6000 - Irrigation	5,469.65	1,666.67	(3,802.98)	5,469.65	8,333.35	2,863.70	20,000.00
6010 - Landscape Contract	1,200.00	2,448.83	1,248.83	7,200.00	12,244.15	5,044.15	29,386.00
6030 - Landscape Extras	22,639.00	-	(22,639.00)	22,639.00	-	(22,639.00)	-
Total Landscaping	29,308.65	4,115.50	(25,193.15)	35,308.65	20,577.50	(14,731.15)	49,386.00

Pool & Spa							
6100 - Pool Maintenance	-	291.67	291.67	-	1,458.35	1,458.35	3,500.00
6102 - Pool Area Painting	-	41.67	41.67	-	208.35	208.35	500.00
6103 - Pool Chemicals	4,776.74	3,333.33	(1,443.41)	15,885.74	16,666.65	780.91	40,000.00
6105 - Pool Equipment	5,437.00	1,666.67	(3,770.33)	18,200.16	8,333.35	(9,866.81)	20,000.00
6106 - Pool Furniture	-	625.00	625.00	-	3,125.00	3,125.00	7,500.00
6107 - Pool Plumbing	4,650.00	625.00	(4,025.00)	4,650.00	3,125.00	(1,525.00)	7,500.00
6108 - Pool Gates	-	125.00	125.00	-	625.00	625.00	1,500.00
6109 - Grill Area	-	416.67	416.67	-	2,083.35	2,083.35	5,000.00
6111 - Pool Miscellaneous	-	83.33	83.33	327.45	416.65	89.20	1,000.00
6120 - Pool Supplies	575.53	416.67	(158.86)	593.71	2,083.35	1,489.64	5,000.00

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	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
Total Pool & Spa	15,439.27	7,625.01	(7,814.26)	39,657.06	38,125.05	(1,532.01)	91,500.00
Repairs & Maintenance							
6210 - Air Conditioning	805.00	1,250.00	445.00	805.00	6,250.00	5,445.00	15,000.00
6280 - Cleaning & Janitorial	5,412.46	4,375.00	(1,037.46)	27,171.10	21,875.00	(5,296.10)	52,500.00
6330 - Doors	-	833.33	833.33	-	4,166.65	4,166.65	10,000.00
6335 - Electrical Repairs	130.00	250.00	120.00	2,135.00	1,250.00	(885.00)	3,000.00
6340 - Elevator Contract	2,400.00	2,442.00	42.00	12,000.00	12,210.00	210.00	29,304.00
6341 - Elevator R & M	3,057.00	1,250.00	(1,807.00)	17,440.28	6,250.00	(11,190.28)	15,000.00
6342 - Elevator Inspections	-	166.67	166.67	-	833.35	833.35	2,000.00
6345 - Rep & Maint -Equipment	(1,160.61)	1,875.00	3,035.61	2,178.92	9,375.00	7,196.08	22,500.00
6346 - Elevator License - Annual	-	37.50	37.50	-	187.50	187.50	450.00
6350 - Exterior Rep & Maint	-	416.67	416.67	-	2,083.35	2,083.35	5,000.00
6361 - Fire Sprinkler and Backflow Inspection	-	588.11	588.11	7,544.16	2,940.55	(4,603.61)	7,057.30
6362 - Fire Alarm Monitoring	-	1,666.67	1,666.67	1,769.39	8,333.35	6,563.96	20,000.00
6363 - Fire Inspections	-	518.06	518.06	5,810.00	2,590.30	(3,219.70)	6,216.70
6364 - Fire Extinguisher Inspection	-	102.10	102.10	1,145.00	510.50	(634.50)	1,225.16
6365 - R & M Fire Extinguisher	-	208.33	208.33	-	1,041.65	1,041.65	2,500.00
6366 - R & M Fire Sprinkler & Backflow	-	1,250.00	1,250.00	36,761.37	6,250.00	(30,511.37)	15,000.00
6380 - Gym	-	62.50	62.50	-	312.50	312.50	750.00
6382 - Fitness Equipment	-	83.33	83.33	259.96	416.65	156.69	1,000.00
6385 - Floor Machine	-	416.67	416.67	-	2,083.35	2,083.35	5,000.00
6400 - Gates/Fencing	-	166.67	166.67	-	833.35	833.35	2,000.00
6420 - General Repairs & Maint	1,021.91	625.00	(396.91)	2,121.59	3,125.00	1,003.41	7,500.00
6430 - Generator	-	416.67	416.67	-	2,083.35	2,083.35	5,000.00
6440 - Grounds	-	1,333.33	1,333.33	-	6,666.65	6,666.65	16,000.00
6490 - Interior	-	708.33	708.33	10,830.00	3,541.65	(7,288.35)	8,500.00
6520 - Lighting	1,671.61	1,250.00	(421.61)	4,434.69	6,250.00	1,815.31	15,000.00
6525 - Locks & Keys	-	625.00	625.00	-	3,125.00	3,125.00	7,500.00
6530 - Maintenance Supplies	260.22	833.33	573.11	5,194.10	4,166.65	(1,027.45)	10,000.00
6545 - Parking Lot	2,500.00	250.00	(2,250.00)	2,500.00	1,250.00	(1,250.00)	3,000.00
6580 - Pest Control	689.00	325.00	(364.00)	2,392.00	1,625.00	(767.00)	3,900.00
6620 - Plumbing	9,208.50	1,250.00	(7,958.50)	11,277.50	6,250.00	(5,027.50)	15,000.00
6655 - Repairs & Maint - Misc	400.00	-	(400.00)	400.00	-	(400.00)	-
6660 - Roof	-	83.33	83.33	-	416.65	416.65	1,000.00
6680 - Security/Camera	2,771.30	2,771.30	-	13,856.50	13,856.50	-	33,255.60
6682 - R & M Security Camera	-	83.33	83.33	-	416.65	416.65	1,000.00
6715 - Walkover Inspection	-	166.67	166.67	-	833.35	833.35	2,000.00
6720 - Signs	808.28	208.33	(599.95)	1,593.55	1,041.65	(551.90)	2,500.00
6725 - Small Tools	-	416.67	416.67	-	2,083.35	2,083.35	5,000.00
Total Repairs & Maintenance	29,974.67	29,304.90	(669.77)	169,620.11	146,524.50	(23,095.61)	351,658.76
Utilities							

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	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
6800 - Utilities - Cable	15,123.40	7,559.20	(7,564.20)	37,874.70	37,796.00	(78.70)	90,710.40
6820 - Utilities - Electric	-	12,132.48	12,132.48	52,920.42	60,662.40	7,741.98	145,589.77
6840 - Utilities - Gas	4,650.96	4,233.27	(417.69)	30,667.68	21,166.35	(9,501.33)	50,799.28
6860 - Utilities - Internet	12,920.68	10,448.50	(2,472.18)	57,137.58	52,242.50	(4,895.08)	125,382.00
6885 - Utilities - Streaming Radio	880.46	-	(880.46)	1,503.98	-	(1,503.98)	-
6900 - Utilities - Telephone	614.48	449.49	(164.99)	1,176.76	2,247.45	1,070.69	5,393.88
6920 - Utilities - Trash	4,302.22	6,000.00	1,697.78	24,517.44	30,000.00	5,482.56	72,000.00
6940 - Utilities - Water	24,577.80	15,435.92	(9,141.88)	79,863.60	77,179.60	(2,684.00)	185,231.03
Total Utilities	63,070.00	56,258.86	(6,811.14)	285,662.16	281,294.30	(4,367.86)	675,106.36
Insurance & Taxes							
7000 - Insurance	74,071.34	72,485.91	(1,585.43)	360,437.74	362,429.55	1,991.81	869,830.88
7201 - Sales Tax	11,129.36	3,934.12	(7,195.24)	11,129.36	19,670.60	8,541.24	47,209.40
7202 - Property Tax	-	548.26	548.26	-	2,741.30	2,741.30	6,579.16
Total Insurance & Taxes	85,200.70	76,968.29	(8,232.41)	371,567.10	384,841.45	13,274.35	923,619.44
Administration							
5000 - Accounting/Tax Prep	-	-	-	-	10,000.00	10,000.00	10,000.00
5002 - Annual Condo Fee	-	99.67	99.67	-	498.35	498.35	1,196.00
5040 - Balcony Inspections	-	625.00	625.00	-	3,125.00	3,125.00	7,500.00
5060 - Bank Fees	15.00	-	(15.00)	90.00	-	(90.00)	-
5125 - Contracts - Misc	-	120.77	120.77	-	603.85	603.85	1,449.24
5130 - Corporate Annual Filing	170.00	5.10	(164.90)	170.00	25.50	(144.50)	61.25
5170 - Insurance Appraisal	-	125.00	125.00	-	625.00	625.00	1,500.00
5180 - Legal Fees - General	-	416.67	416.67	5,475.00	2,083.35	(3,391.65)	5,000.00
5210 - Licenses/Permits	-	53.75	53.75	1,196.00	268.75	(927.25)	645.00
5211 - Pool License	-	177.08	177.08	-	885.40	885.40	2,125.00
5220 - Loan Interest	3,569.67	5,203.69	1,634.02	23,327.14	26,018.45	2,691.31	62,444.25
5221 - Loan Expense	10,748.01	5,534.57	(5,213.44)	39,584.39	27,672.85	(11,911.54)	66,414.87
5270 - Management Fees	12,485.00	12,485.00	-	62,425.00	62,425.00	-	149,820.00
5301 - Meeting Expense	-	54.17	54.17	-	270.85	270.85	650.00
5360 - Office Supplies	586.80	500.00	(86.80)	5,264.08	2,500.00	(2,764.08)	6,000.00
5370 - Parking Passes	-	-	-	3,440.74	-	(3,440.74)	-
5390 - Postage and Delivery	77.62	180.83	103.21	979.48	904.15	(75.33)	2,170.00
5420 - Printing/Copying	-	56.17	56.17	4,446.58	280.85	(4,165.73)	674.00
5540 - Website Expense	2,668.68	308.33	(2,360.35)	6,104.86	1,541.65	(4,563.21)	3,700.00
5550 - Wristbands	-	333.33	333.33	2,597.00	1,666.65	(930.35)	4,000.00
Total Administration	30,320.78	26,279.13	(4,041.65)	155,100.27	141,395.65	(13,704.62)	325,349.61
Wages & Benefits							
5720 - Wages - Maintenance	2,573.72	5,075.20	2,501.48	9,800.18	25,376.00	15,575.82	60,902.40
5721 - Maintenance Payroll Overtime	-	600.00	600.00	-	3,000.00	3,000.00	7,200.00
5723 - Wages - Owner Services	675.25	3,306.80	2,631.55	38,949.91	16,534.00	(22,415.91)	39,681.62

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Operating Expense							
5730 - Wages - Contract Labor	27,589.06	31,294.53	3,705.47	142,410.79	156,472.65	14,061.86	375,534.31
5732 - Wages - Bonus	-	166.67	166.67	-	833.35	833.35	2,000.00
5735 - Uniforms	-	166.67	166.67	-	833.35	833.35	2,000.00
5736 - Payroll Burden	858.91	2,020.95	1,162.04	3,055.13	10,104.75	7,049.62	24,251.40
6681 - Security	17,416.28	21,515.97	4,099.69	101,483.34	107,579.85	6,096.51	258,191.68
Total Wages & Benefits	49,113.22	64,146.79	15,033.57	295,699.35	320,733.95	25,034.60	769,761.41
Total Expense	311,033.39	270,099.09	(40,934.30)	1,383,278.24	1,360,495.45	(22,782.79)	3,251,188.90
Operating Net Total	(16,388.48)	1,120.83	(17,509.31)	(104,774.60)	(4,395.85)	(100,378.75)	3,449.99

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Reserve Income							
Reserve Income							
8000 - Transfer from Operating	65,050.00	-	65,050.00	325,250.00	-	325,250.00	-
8010 - Interest Income - Reserves	8,486.22	-	8,486.22	41,764.59	-	41,764.59	-
Total Reserve Income	73,536.22	-	73,536.22	367,014.59	-	367,014.59	-
Total Income	73,536.22	-	73,536.22	367,014.59	-	367,014.59	-
Reserve Expense							
Reserve Expenses							
9000 - Reserve Expense - General	-	-	-	221,488.00	-	(221,488.00)	-
Total Reserve Expenses	-	-	-	221,488.00	-	(221,488.00)	-
Administration							
5060 - Bank Fees	-	-	-	10.00	-	(10.00)	-
Total Administration	-	-	-	10.00	-	(10.00)	-
Total Expense	-	-	-	221,498.00	-	(221,498.00)	-
Reserve Net Total	73,536.22	-	73,536.22	145,516.59	-	145,516.59	-
Net Total	57,147.74	1,120.83	56,026.91	40,741.99	(4,395.85)	45,137.84	3,449.99