

Grand Panama Beach Resort Condominium Association, Inc.

Financial Overview Report for March 2025

Operating Cash

Reconciled Operating Cash (Balance Sheet)		\$44,618.01
GL-1200	ADD: Accounts Receivable	\$148,344.31
GL-1300	ADD: Prepaid Insurance	\$119,876.29
GL-1305	ADD: Prepaid Expense	\$9,959.20
GL-2000	LESS: Accounts Payable	(\$168,966.91)
GL-2300	LESS: Prepaid Assessments	(\$39,978.26)
Net Available Cash		<u><u>\$113,852.64</u></u>



Operating Expenses

Significant Variance to Budget

GL	Description	MTD Variance	YTD Variance	MTD %	YTD %
GL-4050	Special Assessments	\$2,977.00	\$2,977.00	F	F
GL-4210	Beach Service Income	(\$7,500.00)	(\$22,500.00)	-100 % U	-100 % U
GL-4230	Capital Contributions	\$150.00	\$150.00	F	F
GL-4290	Interest Income - Operating	\$127.81	\$191.29	F	F
GL-4292	Interest Income - Collections	\$2,955.31	\$7,909.19	F	F
GL-4520	Rental Income	(\$14,850.00)	(\$24,225.00)	-100 % U	-54 % U
GL-4570	Security Reimbursement	(\$11,868.99)	(\$68,002.46)	-34 % U	-64 % U
GL-4575	Storage Rental	(\$480.00)	(\$3,720.00)	-8 % U	-21 % U

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GL-4610	Vending Income	\$0.00	\$425.47		F		F
GL-4900	Reserve Fund Transfer	\$8,250.00	\$0.00	-13 %	F	0 %	F
GL-4905	Contingency Contribution	\$1,304.55	\$3,913.65	-100 %	F	-100 %	F
GL-5002	Annual Condo Fee	\$99.67	\$299.01	100 %	F	100 %	F
GL-5040	Balcony Inspections	\$625.00	\$1,875.00	100 %	F	100 %	F
GL-5125	Contracts - Misc	\$120.77	\$362.31	100 %	F	100 %	F
GL-5170	Insurance Appraisal	\$125.00	\$375.00	100 %	F	100 %	F
GL-5180	Legal Fees - General	(\$343.33)	(\$1,539.99)	-82 %	U	-123 %	U
GL-5210	Licenses/Permits	\$53.75	(\$1,034.75)	100 %	F	-642 %	U
GL-5211	Pool License	\$177.08	\$531.24	100 %	F	100 %	F
GL-5220	Loan Interest	(\$1,296.51)	\$3,470.06	-25 %	U	22 %	F
GL-5221	Loan Expense	(\$2,282.91)	\$8,786.23	-41 %	U	53 %	F
GL-5270	Management Fees	(\$12,485.00)	(\$12,485.00)	-100 %	U	-33 %	U
GL-5301	Meeting Expense	\$54.17	\$162.51	100 %	F	100 %	F
GL-5350	Office Rental	\$5,800.00	\$5,800.00		F		F
GL-5360	Office Supplies	\$500.00	\$1,449.24	100 %	F	97 %	F
GL-5390	Postage and Delivery	(\$44.77)	(\$359.37)	-25 %	U	-66 %	U
GL-5420	Printing/Copying	(\$4.88)	(\$1,956.07)	-9 %	U	-1,161 %	U
GL-5540	Website Expense	\$217.15	\$443.81	70 %	F	48 %	F
GL-5550	Wristbands	\$333.33	\$999.99	100 %	F	100 %	F
GL-5720	Wages - Maintenance	\$5,075.20	\$10,177.51	100 %	F	67 %	F
GL-5721	Maintenance Payroll Overtime	\$600.00	\$1,800.00	100 %	F	100 %	F
GL-5723	Wages - Owner Services	(\$21,396.06)	(\$22,808.57)	-647 %	U	-230 %	U

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Financial Overview Report for March 2025

GL-5730	Wages - Contract Labor	(\$1,880.25)	\$6,401.86	-6 %	U	7 %	F
GL-5732	Wages - Bonus	\$166.67	\$500.01	100 %	F	100 %	F
GL-5735	Uniforms	\$166.67	\$500.01	100 %	F	100 %	F
GL-5736	Payroll Burden	\$2,020.95	\$4,164.21	100 %	F	69 %	F
GL-5810	Assessment Expense	(\$113.75)	(\$341.25)	-2 %	U	-2 %	U
GL-6000	Irrigation	\$1,666.67	\$5,000.01	100 %	F	100 %	F
GL-6010	Landscape Contract	\$1,248.83	\$2,546.49	51 %	F	35 %	F
GL-6100	Pool Maintenance	\$291.67	\$875.01	100 %	F	100 %	F
GL-6102	Pool Area Painting	\$41.67	\$125.01	100 %	F	100 %	F
GL-6103	Pool Chemicals	\$289.03	\$1,842.24	9 %	F	18 %	F
GL-6105	Pool Equipment	\$594.67	(\$5,263.15)	36 %	F	-105 %	U
GL-6106	Pool Furniture	\$625.00	\$1,875.00	100 %	F	100 %	F
GL-6107	Pool Plumbing	\$625.00	\$1,875.00	100 %	F	100 %	F
GL-6108	Pool Gates	\$125.00	\$375.00	100 %	F	100 %	F
GL-6109	Grill Area	\$416.67	\$1,250.01	100 %	F	100 %	F
GL-6111	Pool Miscellaneous	\$83.33	\$249.99	100 %	F	100 %	F
GL-6120	Pool Supplies	\$416.67	\$1,121.96	100 %	F	90 %	F
GL-6210	Air Conditioning	\$1,250.00	\$3,750.00	100 %	F	100 %	F
GL-6280	Cleaning & Janitorial	\$721.33	(\$1,279.01)	16 %	F	-10 %	U
GL-6330	Doors	\$833.33	\$2,499.99	100 %	F	100 %	F
GL-6335	Electrical Repairs	(\$640.00)	(\$1,190.00)	-256 %	U	-159 %	U
GL-6340	Elevator Contract	\$42.00	\$126.00	2 %	F	2 %	F

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Financial Overview Report for March 2025

GL-6341	Elevator R & M	\$1,250.00	(\$10,633.28)	100 %	F	-284 %	U
GL-6342	Elevator Inspections	\$166.67	\$500.01	100 %	F	100 %	F
GL-6345	Rep & Maint -Equipment	\$1,875.00	\$5,625.00	100 %	F	100 %	F
GL-6346	Elevator License - Annual	\$37.50	\$112.50	100 %	F	100 %	F
GL-6350	Exterior Rep & Maint	\$416.67	\$1,250.01	100 %	F	100 %	F
GL-6361	Fire Sprinkler and Backflow Inspection	\$588.11	(\$5,779.83)	100 %	F	-328 %	U
GL-6362	Fire Alarm Monitoring	\$1,666.67	\$3,230.62	100 %	F	65 %	F
GL-6363	Fire Inspections	\$518.06	(\$4,255.82)	100 %	F	-274 %	U
GL-6364	Fire Extinguisher Inspection	\$102.10	(\$838.70)	100 %	F	-274 %	U
GL-6365	R & M Fire Extinguisher	\$208.33	\$624.99	100 %	F	100 %	F
GL-6366	R & M Fire Sprinkler & Backflow	(\$2,900.00)	(\$20,273.94)	-232 %	U	-541 %	U
GL-6380	Gym	\$62.50	\$187.50	100 %	F	100 %	F
GL-6382	Fitness Equipment	\$83.33	\$249.99	100 %	F	100 %	F
GL-6385	Floor Machine	\$416.67	\$1,250.01	100 %	F	100 %	F
GL-6400	Gates/Fencing	\$166.67	\$500.01	100 %	F	100 %	F
GL-6430	Generator	\$416.67	\$1,250.01	100 %	F	100 %	F
GL-6440	Grounds	\$1,333.33	\$3,999.99	100 %	F	100 %	F
GL-6490	Interior	(\$5,691.67)	(\$8,705.01)	-804 %	U	-410 %	U
GL-6520	Lighting	\$624.25	\$986.92	50 %	F	26 %	F
GL-6525	Locks & Keys	\$625.00	\$1,875.00	100 %	F	100 %	F
GL-6530	Maintenance Supplies	\$833.33	(\$51.64)	100 %	F	-2 %	U
GL-6545	Parking Lot	\$250.00	\$750.00	100 %	F	100 %	F
GL-6580	Pest Control	(\$19.50)	(\$383.50)	-6 %	U	-39 %	U

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GL-6620	Plumbing	\$1,250.00	\$1,681.00	100 %	F	45 %	F
GL-6655	Repairs & Maint - Misc	\$625.00	\$1,875.00	100 %	F	100 %	F
GL-6660	Roof	\$83.33	\$249.99	100 %	F	100 %	F
GL-6680	Security/Camera	\$2,771.30	\$2,771.30	100 %	F	33 %	F
GL-6681	Security	\$12,963.11	(\$2,364.34)	60 %	F	-4 %	U
GL-6682	R & M Security Camera	(\$2,687.97)	(\$2,521.31)	-3,226 %	U	-1,009 %	U
GL-6715	Walkover Inspection	\$166.67	\$500.01	100 %	F	100 %	F
GL-6720	Signs	\$208.33	\$127.44	100 %	F	20 %	F
GL-6725	Small Tools	\$416.67	\$1,250.01	100 %	F	100 %	F
GL-6800	Utilities - Cable	\$7,559.20	(\$10.00)	100 %	F	0 %	U
GL-6820	Utilities - Electric	(\$180.32)	(\$11,817.34)	-1 %	U	-32 %	U
GL-6840	Utilities - Gas	\$985.24	(\$45.42)	23 %	F	0 %	U
GL-6860	Utilities - Internet	\$10,448.50	\$22,197.00	100 %	F	71 %	F
GL-6900	Utilities - Telephone	\$311.49	\$658.79	69 %	F	49 %	F
GL-6920	Utilities - Trash	\$2,396.76	\$5,687.99	40 %	F	32 %	F
GL-6940	Utilities - Water	\$15,435.92	\$20,625.74	100 %	F	45 %	F
GL-7000	Insurance	\$894.31	\$2,682.93	1 %	F	1 %	F
GL-7201	Sales Tax	\$3,934.12	\$11,802.36	100 %	F	100 %	F
GL-7202	Property Tax	\$548.26	\$1,644.78	100 %	F	100 %	F
GL-8010	Interest Income - Reserves	\$8,712.61	\$25,225.72		F		F
GL-9000	Reserve Expense - General	(\$221,488.00)	(\$221,488.00)		U		U

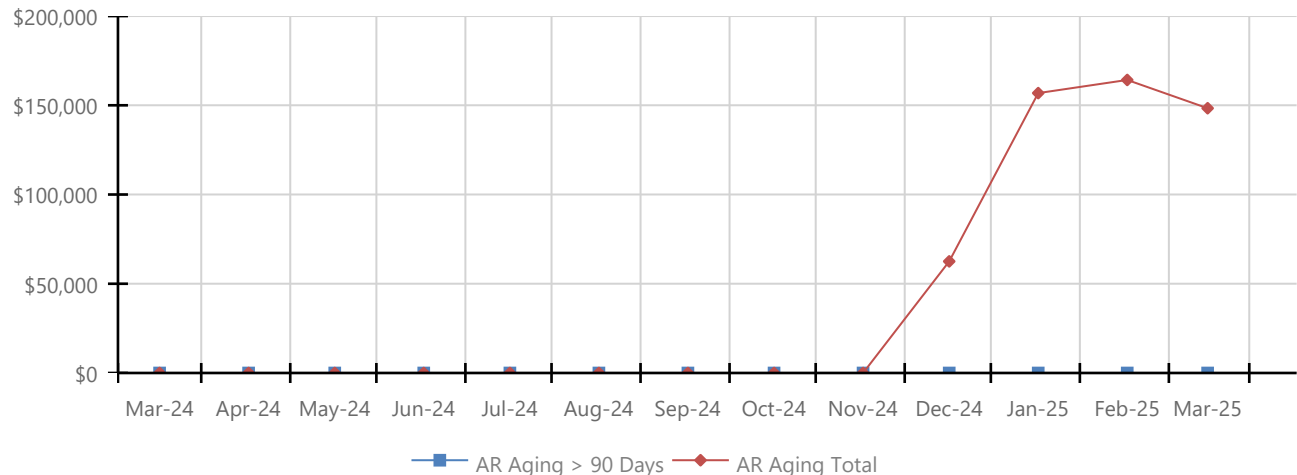
Favorable (F) / Unfavorable (U)

Grand Panama Beach Resort Condominium Association, Inc.

Financial Overview Report for March 2025

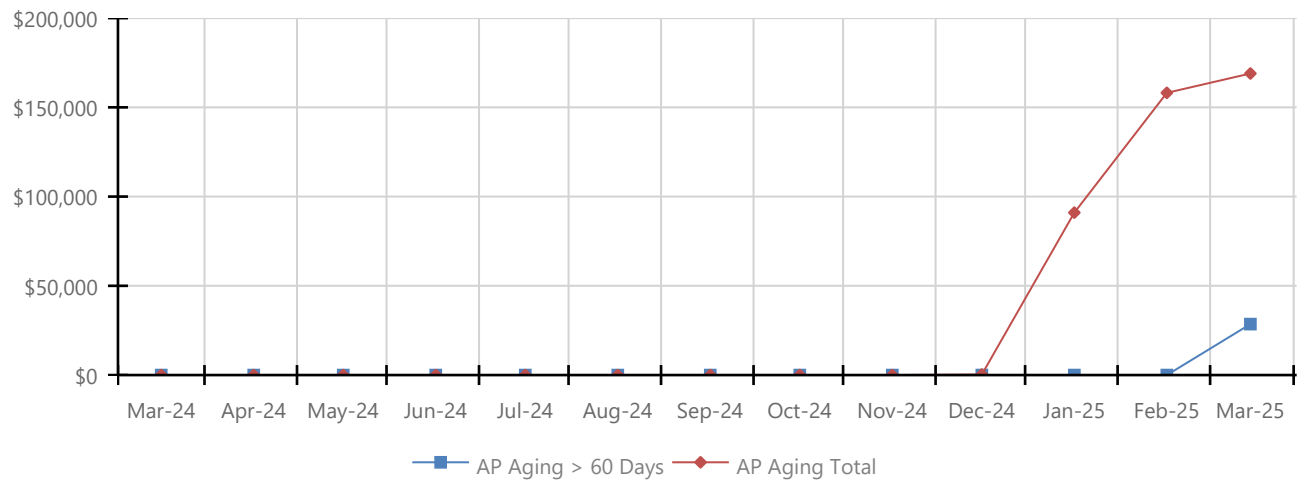
Accounts Receivable Trends

Accounts Receivable - Rolling 13 Months



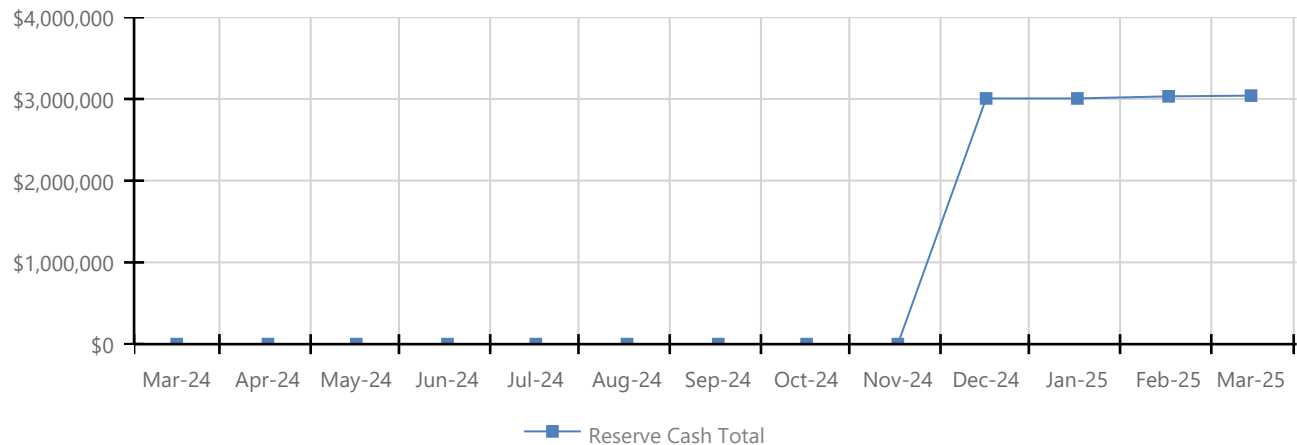
Accounts Payable Trends

Accounts Payable - Rolling 13 Months



Reserve Accounts Trends

Reserve Cash - Rolling 13 Months



Grand Panama Beach Resort Condominium Association, Inc.

Financial Overview Report for March 2025

Investments

Reserve Accounts	Type	Amount	Maturity	Interest
GP Reserves 5748	Other DDA	\$3,040,607.55		
	Total Reserves:	\$3,040,607.55		
Investments	Type	Amount	Maturity	Interest
	Total Investments:	-		
	Total:	\$3,040,607.55		

Reserve Projects

GL	Description	Date	Projected Cost	Budget
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Reserve - Roll Forward

	Current Month	YTD	Budget YTD
Reserve Funds Beginning Balance			
Reserve Funds - Ending Balance			

Accounting Notes

Manager Notes

Grand Panama Beach Resort Condominium Association, Inc.

Balance Sheet For 3/31/2025

Cash - Operating

1000 - Cash - Operating Account	(\$11,028.59)
1033 - Insurance Funds	\$2,306.88
1090 - Prior Operating	\$53,339.72

Total Cash - Operating **\$44,618.01**

Cash - Reserves

1190 - Prior Reserves	\$3,040,607.55
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Total Cash - Reserves **\$3,040,607.55**

Current Assets

1200 - Accounts Receivable	\$148,344.31
1225 - Allowance for Doubtful Accounts	(\$1,375.42)
1300 - Prepaid Insurance	\$119,876.29
1305 - Prepaid Expense	\$9,959.20
1310 - Utility Deposit	\$9,979.86
1550 - Due from Operating Fund	\$369,175.00

Total Current Assets **\$655,959.24**

Fixed Assets

1400 - Fixed Asset	\$2,349,820.00
1690 - Accumulated Depreciation	(\$1,147,591.77)

Total Fixed Assets **\$1,202,228.23**

Total Assets **\$4,943,413.03**

Liabilities

2000 - Accounts Payable	\$168,966.91
2050 - Accrued Expense	\$226.68
2300 - Prepaid Assessments	\$39,978.26
2350 - Deferred Income	\$49,095.00
2355 - Unearned Special Assmt Revenue	\$951,197.00
2356 - Special Assmt Project Expense	(\$920,847.77)
2550 - Due to Reserve Fund	\$369,175.00
2600 - Loan Payable	\$1,058,269.63
2650 - Unamortized Debt Costs	(\$14,934.57)

Total Liabilities **\$1,701,126.14**

Equity

3000 - Prior Year Equity - Operating	\$108,288.96
3400 - Insurance Equity	\$2,292.90
3500 - Prior Year Equity - Reserves	\$3,375,611.72
3999 - Net Income	(\$243,906.69)

Total Equity **\$3,242,286.89**

Total Liabilities / Equity **\$4,943,413.03**

Grand Panama Beach Resort Condominium Association, Inc.

Statement of Revenues and Expenses 3/1/2025 - 3/31/2025

	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)	821,617.74	821,618.40	(.66)	3,286,473.54
4050 - Special Assessments	2,977.00	-	2,977.00	2,977.00	-	2,977.00	-
4210 - Beach Service Income	-	7,500.00	(7,500.00)	-	22,500.00	(22,500.00)	90,000.00
4230 - Capital Contributions	150.00	-	150.00	150.00	-	150.00	-
4290 - Interest Income - Operating	127.81	-	127.81	191.29	-	191.29	-
4292 - Interest Income - Collections	2,955.31	-	2,955.31	7,909.19	-	7,909.19	-
4470 - NSF Fee Income	100.00	-	100.00	100.00	-	100.00	-
4520 - Rental Income	-	14,850.00	(14,850.00)	20,325.00	44,550.00	(24,225.00)	178,200.00
4570 - Security Reimbursement	23,547.68	35,416.67	(11,868.99)	38,247.55	106,250.01	(68,002.46)	425,000.00
4575 - Storage Rental	5,455.00	5,935.00	(480.00)	14,085.00	17,805.00	(3,720.00)	71,220.00
4610 - Vending Income	-	-	-	425.47	-	425.47	-
4900 - Reserve Fund Transfer	(56,800.00)	(65,050.00)	8,250.00	(195,150.00)	(195,150.00)	-	(780,600.00)
4905 - Contingency Contribution	-	(1,304.55)	1,304.55	-	(3,913.65)	3,913.65	(15,654.65)
Total Income	252,385.38	271,219.92	(18,834.54)	710,878.24	813,659.76	(102,781.52)	3,254,638.89
Total Income	252,385.38	271,219.92	(18,834.54)	710,878.24	813,659.76	(102,781.52)	3,254,638.89

Operating Expense

Other Expenses

5810 - Assessment Expense	5,514.36	5,400.61	(113.75)	16,543.08	16,201.83	(341.25)	64,807.32
Total Other Expenses	5,514.36	5,400.61	(113.75)	16,543.08	16,201.83	(341.25)	64,807.32

Landscaping

6000 - Irrigation	-	1,666.67	1,666.67	-	5,000.01	5,000.01	20,000.00
6010 - Landscape Contract	1,200.00	2,448.83	1,248.83	4,800.00	7,346.49	2,546.49	29,386.00
Total Landscaping	1,200.00	4,115.50	2,915.50	4,800.00	12,346.50	7,546.50	49,386.00

Pool & Spa

6100 - Pool Maintenance	-	291.67	291.67	-	875.01	875.01	3,500.00
6102 - Pool Area Painting	-	41.67	41.67	-	125.01	125.01	500.00
6103 - Pool Chemicals	3,044.30	3,333.33	289.03	8,157.75	9,999.99	1,842.24	40,000.00
6105 - Pool Equipment	1,072.00	1,666.67	594.67	10,263.16	5,000.01	(5,263.15)	20,000.00
6106 - Pool Furniture	-	625.00	625.00	-	1,875.00	1,875.00	7,500.00
6107 - Pool Plumbing	-	625.00	625.00	-	1,875.00	1,875.00	7,500.00
6108 - Pool Gates	-	125.00	125.00	-	375.00	375.00	1,500.00
6109 - Grill Area	-	416.67	416.67	-	1,250.01	1,250.01	5,000.00
6111 - Pool Miscellaneous	-	83.33	83.33	-	249.99	249.99	1,000.00
6120 - Pool Supplies	-	416.67	416.67	128.05	1,250.01	1,121.96	5,000.00
Total Pool & Spa	4,116.30	7,625.01	3,508.71	18,548.96	22,875.03	4,326.07	91,500.00

Repairs & Maintenance

6210 - Air Conditioning	-	1,250.00	1,250.00	-	3,750.00	3,750.00	15,000.00
6280 - Cleaning & Janitorial	3,653.67	4,375.00	721.33	14,404.01	13,125.00	(1,279.01)	52,500.00

Grand Panama Beach Resort Condominium Association, Inc.

Statement of Revenues and Expenses 3/1/2025 - 3/31/2025

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
6330 - Doors	-	833.33	833.33	-	2,499.99	2,499.99	10,000.00
6335 - Electrical Repairs	890.00	250.00	(640.00)	1,940.00	750.00	(1,190.00)	3,000.00
6340 - Elevator Contract	2,400.00	2,442.00	42.00	7,200.00	7,326.00	126.00	29,304.00
6341 - Elevator R & M	-	1,250.00	1,250.00	14,383.28	3,750.00	(10,633.28)	15,000.00
6342 - Elevator Inspections	-	166.67	166.67	-	500.01	500.01	2,000.00
6345 - Rep & Maint -Equipment	-	1,875.00	1,875.00	-	5,625.00	5,625.00	22,500.00
6346 - Elevator License - Annual	-	37.50	37.50	-	112.50	112.50	450.00
6350 - Exterior Rep & Maint	-	416.67	416.67	-	1,250.01	1,250.01	5,000.00
6361 - Fire Sprinkler and Backflow Inspection	-	588.11	588.11	7,544.16	1,764.33	(5,779.83)	7,057.30
6362 - Fire Alarm Monitoring	-	1,666.67	1,666.67	1,769.39	5,000.01	3,230.62	20,000.00
6363 - Fire Inspections	-	518.06	518.06	5,810.00	1,554.18	(4,255.82)	6,216.70
6364 - Fire Extinguisher Inspection	-	102.10	102.10	1,145.00	306.30	(838.70)	1,225.16
6365 - R & M Fire Extinguisher	-	208.33	208.33	-	624.99	624.99	2,500.00
6366 - R & M Fire Sprinkler & Backflow	4,150.00	1,250.00	(2,900.00)	24,023.94	3,750.00	(20,273.94)	15,000.00
6380 - Gym	-	62.50	62.50	-	187.50	187.50	750.00
6382 - Fitness Equipment	-	83.33	83.33	-	249.99	249.99	1,000.00
6385 - Floor Machine	-	416.67	416.67	-	1,250.01	1,250.01	5,000.00
6400 - Gates/Fencing	-	166.67	166.67	-	500.01	500.01	2,000.00
6430 - Generator	-	416.67	416.67	-	1,250.01	1,250.01	5,000.00
6440 - Grounds	-	1,333.33	1,333.33	-	3,999.99	3,999.99	16,000.00
6490 - Interior	6,400.00	708.33	(5,691.67)	10,830.00	2,124.99	(8,705.01)	8,500.00
6520 - Lighting	625.75	1,250.00	624.25	2,763.08	3,750.00	986.92	15,000.00
6525 - Locks & Keys	-	625.00	625.00	-	1,875.00	1,875.00	7,500.00
6530 - Maintenance Supplies	-	833.33	833.33	2,551.63	2,499.99	(51.64)	10,000.00
6545 - Parking Lot	-	250.00	250.00	-	750.00	750.00	3,000.00
6580 - Pest Control	344.50	325.00	(19.50)	1,358.50	975.00	(383.50)	3,900.00
6620 - Plumbing	-	1,250.00	1,250.00	2,069.00	3,750.00	1,681.00	15,000.00
6655 - Repairs & Maint - Misc	-	625.00	625.00	-	1,875.00	1,875.00	7,500.00
6660 - Roof	-	83.33	83.33	-	249.99	249.99	1,000.00
6680 - Security/Camera	-	2,771.30	2,771.30	5,542.60	8,313.90	2,771.30	33,255.60
6681 - Security	8,552.86	21,515.97	12,963.11	66,912.25	64,547.91	(2,364.34)	258,191.68
6682 - R & M Security Camera	2,771.30	83.33	(2,687.97)	2,771.30	249.99	(2,521.31)	1,000.00
6715 - Walkover Inspection	-	166.67	166.67	-	500.01	500.01	2,000.00
6720 - Signs	-	208.33	208.33	497.55	624.99	127.44	2,500.00
6725 - Small Tools	-	416.67	416.67	-	1,250.01	1,250.01	5,000.00
Total Repairs & Maintenance	29,788.08	50,820.87	21,032.79	173,515.69	152,462.61	(21,053.08)	609,850.44
Utilities							
6800 - Utilities - Cable	-	7,559.20	7,559.20	22,687.60	22,677.60	(10.00)	90,710.40
6820 - Utilities - Electric	12,312.80	12,132.48	(180.32)	48,214.78	36,397.44	(11,817.34)	145,589.77
6840 - Utilities - Gas	3,248.03	4,233.27	985.24	12,745.23	12,699.81	(45.42)	50,799.28
6860 - Utilities - Internet	-	10,448.50	10,448.50	9,148.50	31,345.50	22,197.00	125,382.00
6900 - Utilities - Telephone	138.00	449.49	311.49	689.68	1,348.47	658.79	5,393.88

Grand Panama Beach Resort Condominium Association, Inc.

Statement of Revenues and Expenses 3/1/2025 - 3/31/2025

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
6920 - Utilities - Trash	3,603.24	6,000.00	2,396.76	12,312.01	18,000.00	5,687.99	72,000.00
6940 - Utilities - Water	-	15,435.92	15,435.92	25,682.02	46,307.76	20,625.74	185,231.03
Total Utilities	19,302.07	56,258.86	36,956.79	131,479.82	168,776.58	37,296.76	675,106.36
Insurance & Taxes							
7000 - Insurance	71,591.60	72,485.91	894.31	214,774.80	217,457.73	2,682.93	869,830.88
7201 - Sales Tax	-	3,934.12	3,934.12	-	11,802.36	11,802.36	47,209.40
7202 - Property Tax	-	548.26	548.26	-	1,644.78	1,644.78	6,579.16
Total Insurance & Taxes	71,591.60	76,968.29	5,376.69	214,774.80	230,904.87	16,130.07	923,619.44
Administration							
5000 - Accounting/Tax Prep	-	-	-	-	-	-	10,000.00
5002 - Annual Condo Fee	-	99.67	99.67	-	299.01	299.01	1,196.00
5040 - Balcony Inspections	-	625.00	625.00	-	1,875.00	1,875.00	7,500.00
5060 - Bank Fees	30.00	-	(30.00)	60.00	-	(60.00)	-
5125 - Contracts - Misc	-	120.77	120.77	-	362.31	362.31	1,449.24
5130 - Corporate Annual Filing	-	5.10	5.10	-	15.30	15.30	61.25
5170 - Insurance Appraisal	-	125.00	125.00	-	375.00	375.00	1,500.00
5180 - Legal Fees - General	760.00	416.67	(343.33)	2,790.00	1,250.01	(1,539.99)	5,000.00
5210 - Licenses/Permits	-	53.75	53.75	1,196.00	161.25	(1,034.75)	645.00
5211 - Pool License	-	177.08	177.08	-	531.24	531.24	2,125.00
5220 - Loan Interest	6,500.20	5,203.69	(1,296.51)	12,141.01	15,611.07	3,470.06	62,444.25
5221 - Loan Expense	7,817.48	5,534.57	(2,282.91)	7,817.48	16,603.71	8,786.23	66,414.87
5270 - Management Fees	24,970.00	12,485.00	(12,485.00)	49,940.00	37,455.00	(12,485.00)	149,820.00
5301 - Meeting Expense	-	54.17	54.17	-	162.51	162.51	650.00
5350 - Office Rental	(5,800.00)	-	5,800.00	(5,800.00)	-	5,800.00	-
5360 - Office Supplies	-	500.00	500.00	50.76	1,500.00	1,449.24	6,000.00
5390 - Postage and Delivery	225.60	180.83	(44.77)	901.86	542.49	(359.37)	2,170.00
5420 - Printing/Copying	61.05	56.17	(4.88)	2,124.58	168.51	(1,956.07)	674.00
5540 - Website Expense	91.18	308.33	217.15	481.18	924.99	443.81	3,700.00
5550 - Wristbands	-	333.33	333.33	-	999.99	999.99	4,000.00
Total Administration	34,655.51	26,279.13	(8,376.38)	71,702.87	78,837.39	7,134.52	325,349.61
Wages & Benefits							
5720 - Wages - Maintenance	-	5,075.20	5,075.20	5,048.09	15,225.60	10,177.51	60,902.40
5721 - Maintenance Payroll Overtime	-	600.00	600.00	-	1,800.00	1,800.00	7,200.00
5723 - Wages - Owner Services	24,702.86	3,306.80	(21,396.06)	32,728.97	9,920.40	(22,808.57)	39,681.62
5730 - Wages - Contract Labor	33,174.78	31,294.53	(1,880.25)	87,481.73	93,883.59	6,401.86	375,534.31
5732 - Wages - Bonus	-	166.67	166.67	-	500.01	500.01	2,000.00
5735 - Uniforms	-	166.67	166.67	-	500.01	500.01	2,000.00
5736 - Payroll Burden	-	2,020.95	2,020.95	1,898.64	6,062.85	4,164.21	24,251.40
Total Wages & Benefits	57,877.64	42,630.82	(15,246.82)	127,157.43	127,892.46	735.03	511,569.73

Grand Panama Beach Resort Condominium Association, Inc.

Statement of Revenues and Expenses 3/1/2025 - 3/31/2025

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
Total Expense	224,045.56	270,099.09	46,053.53	758,522.65	810,297.27	51,774.62	3,251,188.90
Operating Net Total	28,339.82	1,120.83	27,218.99	(47,644.41)	3,362.49	(51,006.90)	3,449.99

Grand Panama Beach Resort Condominium Association, Inc.

Statement of Revenues and Expenses 3/1/2025 - 3/31/2025

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve Income							
Reserve Income							
8010 - Interest Income - Reserves	8,712.61	-	8,712.61	25,225.72	-	25,225.72	-
Total Reserve Income	8,712.61	-	8,712.61	25,225.72	-	25,225.72	-
Total Income	8,712.61	-	8,712.61	25,225.72	-	25,225.72	-
Reserve Expense							
Reserve Expenses							
9000 - Reserve Expense - General	221,488.00	-	(221,488.00)	221,488.00	-	(221,488.00)	-
Total Reserve Expenses	221,488.00	-	(221,488.00)	221,488.00	-	(221,488.00)	-
Total Expense	221,488.00	-	(221,488.00)	221,488.00	-	(221,488.00)	-
Reserve Net Total	(212,775.39)	-	(212,775.39)	(196,262.28)	-	(196,262.28)	-
Net Total	(184,435.57)	1,120.83	(185,556.40)	(243,906.69)	3,362.49	(247,269.18)	3,449.99

Grand Panama Beach Resort Condominium Association, Inc.

AP Aging for Ending Date: 3/31/2025

Provider	Current	Over 30	Over 60	Over 90	Total
AMERICAN SECURITY ASSOCIATES, INC. Inv # 217459 on 3/24/2025 - - Security	4,242.68	0.00	0.00	0.00	4,242.68
AMERICAN SECURITY ASSOCIATES, INC. Inv # 217516 on 3/31/2025 - - Security	4,334.73	0.00	0.00	0.00	4,334.73
BRASK ENTERPRISES INC Acct # 01-0020416 Inv # 2104476-IN on 2/1/2025 - - Utilities - Trash	0.00	1,364.25	0.00	0.00	1,364.25
BRASK ENTERPRISES INC Acct # 01-0020416 Inv # 2105106-IN on 2/1/2025 - - Utilities - Trash	0.00	1,364.25	0.00	0.00	1,364.25
CAVINDER ELEVATOR COMPANY Acct # GRAND PANAMA GRAND PANAMA BEACH RESORT Inv # 16783 on 2/14/2025 - - Elevator R & M	0.00	805.00	0.00	0.00	805.00
CINTAS CORP Acct # 15122464 Inv # 4223354117 on 3/7/2025 - - Cleaning & Janitorial	461.37	0.00	0.00	0.00	461.37
CINTAS CORP Inv # 4225565739 on 3/28/2025 - - Cleaning & Janitorial	828.33	0.00	0.00	0.00	828.33
COASTAL WASTE AND RECYCLING Acct # 35611 Inv # CN0000858473 on 1/1/2025 - - Utilities - Trash	0.00	0.00	611.97	0.00	611.97
COASTAL WASTE AND RECYCLING Acct # 35611 Inv # CN0000840760 on 1/30/2025 - - Utilities - Trash	0.00	1,431.26	0.00	0.00	1,431.26
COASTAL WASTE AND RECYCLING Acct # 35611 Inv # CN0000876981 on 1/30/2025 - - Utilities - Trash	0.00	674.80	0.00	0.00	674.80
COASTAL WASTE AND RECYCLING Acct # 35611 Inv # CN0000861686 on 2/1/2025 - - Utilities - Trash	0.00	1,431.26	0.00	0.00	1,431.26
COASTAL WASTE AND RECYCLING Acct # 35611 Inv # CN0000879932 on 3/1/2025 - - Utilities - Trash	1,431.26	0.00	0.00	0.00	1,431.26
DIAMOND LANDSCAPE MANAGEMENT, LLC Inv # Jan2025 on 1/1/2025 - - Landscape Contract	0.00	0.00	1,200.00	0.00	1,200.00
DIAMOND LANDSCAPE MANAGEMENT, LLC Inv # Dec2024 on 1/1/2025 - - Landscape Contract	0.00	0.00	1,200.00	0.00	1,200.00
DIAMOND LANDSCAPE MANAGEMENT, LLC Inv # Feb2025 on 2/1/2025 - - Landscape Contract	0.00	1,200.00	0.00	0.00	1,200.00
DIAMOND LANDSCAPE MANAGEMENT, LLC Inv # Mar2025 on 3/1/2025 - - Landscape Contract	1,200.00	0.00	0.00	0.00	1,200.00
ELEVATED FABRICATION SYSTEMS Inv # 2058 on 1/22/2025 - - Elevator R & M	0.00	0.00	2,500.00	0.00	2,500.00
EVERGREEN PROFESSIONAL SERVICES LLC Inv # 4903 on 2/18/2025 - - Wages - Contract Labor	0.00	6,838.40	0.00	0.00	6,838.40
FLAGALA DO IT BEST HARDWARE Acct # 2850 Inv # B101411 on 1/30/2025 - - Pool Chemicals	0.00	1,346.04	0.00	0.00	1,346.04
FLAGALA DO IT BEST HARDWARE Acct # 2850 Inv # A224082 on 3/7/2025 - - Pool Chemicals	93.98	0.00	0.00	0.00	93.98
FLAGALA DO IT BEST HARDWARE Acct # 2850 Inv # A224320 on 3/14/2025 - - Pool Chemicals	34.22	0.00	0.00	0.00	34.22
FLAGALA DO IT BEST HARDWARE Acct # 2850 Inv # A225046 on 3/31/2025 - - Pool Chemicals	211.86	0.00	0.00	0.00	211.86
FLORIDA PEST CONTROL Inv # 75187251 on 3/31/2025 - - Pest Control	344.50	0.00	0.00	0.00	344.50
FLOW INNOVATIONS Inv # 25-005 on 1/16/2025 - - Plumbing	0.00	0.00	1,794.00	0.00	1,794.00
FPL NORTHWEST FL Inv # 21051-32837 on 1/21/2025 - - Utilities - Electric	0.00	0.00	4,042.49	0.00	4,042.49
FPL NORTHWEST FL Inv # 21081-66824 on 1/21/2025 - - Utilities - Electric	0.00	0.00	9.53	0.00	9.53

Grand Panama Beach Resort Condominium Association, Inc.

AP Aging for Ending Date: 3/31/2025

Provider	Current	Over 30	Over 60	Over 90	Total
FPL NORTHWEST FL Inv # 21042-17183 on 1/21/2025 - - Utilities - Electric	0.00	0.00	4,387.97	0.00	4,387.97
FPL NORTHWEST FL Inv # 21037-00148 on 1/21/2025 - - Utilities - Electric	0.00	0.00	27.91	0.00	27.91
FPL NORTHWEST FL Inv # 21061-15203 on 1/21/2025 - - Utilities - Electric	0.00	0.00	298.80	0.00	298.80
FPL NORTHWEST FL Inv # 19697752 on 2/18/2025 - - Utilities - Telephone	0.00	63.70	0.00	0.00	63.70
FPL NORTHWEST FL Acct # 21042-17183 Inv # 022025-21042-17183 on 2/20/2025 - - Utilities - Electric	0.00	3,708.17	0.00	0.00	3,708.17
FPL NORTHWEST FL Acct # 21037-00148 Inv # 022025-21037-00148 on 2/20/2025 - - Utilities - Electric	0.00	67.90	0.00	0.00	67.90
FPL NORTHWEST FL Acct # 21061-15203 Inv # 032025-21061-15203 on 3/20/2025 - - Utilities - Electric	250.58	0.00	0.00	0.00	250.58
FPL NORTHWEST FL Acct # 21037-00148 Inv # 032025-21037-00148 on 3/20/2025 - - Utilities - Electric	47.16	0.00	0.00	0.00	47.16
FPL NORTHWEST FL Acct # 21051-32837 Inv # 032025-21051-32837 on 3/20/2025 - - Utilities - Electric	4,308.73	0.00	0.00	0.00	4,308.73
FPL NORTHWEST FL Acct # 21042-17183 Inv # 032025-21042-17183 on 3/20/2025 - - Utilities - Electric	3,840.78	0.00	0.00	0.00	3,840.78
FPL NORTHWEST FL Acct # 21081-66824 Inv # 032025-21081-66824 on 3/20/2025 - - Utilities - Electric	32.23	0.00	0.00	0.00	32.23
GRAND PANAMA COA Inv # March Reserve on 3/1/2025 - March Reserve deposit into ServisFirst Reserve - Reserve Fund Transfer	56,800.00	0.00	0.00	0.00	56,800.00
HILLER COMPANIES Acct # 551032 Inv # 584658 on 1/1/2025 - - R & M Fire Sprinkler & Backflow	0.00	0.00	1,561.60	0.00	1,561.60
HILLER COMPANIES Acct # 551032 Inv # 589270 on 1/15/2025 - - Fire Alarm Monitoring	0.00	0.00	446.54	0.00	446.54
HILLER COMPANIES Acct # 551032 Inv # 589271 on 1/15/2025 - - R & M Fire Sprinkler & Backflow	0.00	0.00	6,035.00	0.00	6,035.00
HILLER COMPANIES Acct # 551032 Inv # 590435 on 1/20/2025 - - R & M Fire Sprinkler & Backflow	0.00	0.00	355.00	0.00	355.00
HILLER COMPANIES Acct # 551032 Inv # 595909 on 2/5/2025 - - R & M Fire Sprinkler & Backflow	0.00	1,135.00	0.00	0.00	1,135.00
HILLER COMPANIES Acct # 551032 Inv # 595911 on 2/5/2025 - - R & M Fire Sprinkler & Backflow	0.00	887.50	0.00	0.00	887.50
HILLER COMPANIES Acct # 551032 Inv # 601125 on 2/20/2025 - - Fire Alarm Monitoring	0.00	1,322.85	0.00	0.00	1,322.85
HILLER COMPANIES Acct # 551032 Inv # 614153 on 3/28/2025 - - R & M Fire Sprinkler & Backflow	4,150.00	0.00	0.00	0.00	4,150.00
JAN CARLOS CRUZ LIQUI Inv # 566 on 3/20/2025 - - Interior	6,400.00	0.00	0.00	0.00	6,400.00
KEPT COMPANIES, INC. Acct # 92796 Inv # x-Q469567 on 3/7/2025 - - Cleaning & Janitorial	333.84	0.00	0.00	0.00	333.84
LABOR READY TO GO Inv # 121-0331-2 on 3/31/2025 - - Wages - Contract Labor	6,760.00	0.00	0.00	0.00	6,760.00
LABOR READY TO GO Inv # 121-0331 on 3/31/2025 - - Wages - Contract Labor	6,760.00	0.00	0.00	0.00	6,760.00
MAXET MANAGEMENT GROUP LLC Inv # 2025-1023 on 1/3/2025 - - Pool Supplies	0.00	0.00	157.21	0.00	157.21
MAXET MANAGEMENT GROUP LLC Acct # 10002 Inv # 2025-1147 on 3/27/2025 - - Wages - Owner Services	2,343.22	0.00	0.00	0.00	2,343.22

Grand Panama Beach Resort Condominium Association, Inc.

AP Aging for Ending Date: 3/31/2025

Provider	Current	Over 30	Over 60	Over 90	Total
PRECISE POOLS AND MORE LLC Inv # 1141 on 3/31/2025 - - Pool Chemicals	2,572.00	0.00	0.00	0.00	2,572.00
TEK DISTRIBUTORS, INC. Acct # GRAN1183 Inv # 440293 on 3/25/2025 - - Cleaning & Janitorial	272.79	0.00	0.00	0.00	272.79
TEK DISTRIBUTORS, INC. Acct # GRAN1183 Inv # 440364 on 3/26/2025 - - Cleaning & Janitorial	64.20	0.00	0.00	0.00	64.20
TIGER NATURAL GAS, INC. Acct # 5100863932 Inv # 0125151711 on 1/22/2025 - - Utilities - Gas	0.00	0.00	2,374.53	0.00	2,374.53
TIGER NATURAL GAS, INC. Acct # 5100800583 Inv # 0125151710 on 1/22/2025 - - Utilities - Gas	0.00	0.00	1,152.54	0.00	1,152.54
TIM J. SLOAN, P.A. Inv # 1362 on 1/23/2025 - - Legal Fees - General	0.00	0.00	390.00	0.00	390.00
TIM J. SLOAN, P.A. Inv # 1442 on 3/23/2025 - - Legal Fees - General	760.00	0.00	0.00	0.00	760.00
UNIFIRST CORPORATION Acct # 934000 Inv # 2040091907 on 3/7/2025 - - Cleaning & Janitorial	343.78	0.00	0.00	0.00	343.78
WOW BUSINESS Acct # 019610246 Inv # 032925-19610246 on 3/29/2025 - April WOW - Utilities - Cable	7,559.20	0.00	0.00	0.00	7,559.20
Total	116,781.44	23,640.38	28,545.09	0.00	168,966.91

Grand Panama Beach Resort Condominium Association, Inc.

Check Register Report 3/1/2025 - 3/31/2025

Date	Description	Type	Check No	Amount
GP First Citizens Operating				
3/10/2025	RC Hospitality Solutions	Invoice Check	1005	(\$18,768.96)
3/19/2025	Grand Panama COA	Invoice Check	1007	(\$69,175.00)
3/21/2025	Labor Ready To Go	Invoice Check	1008	(\$5,580.00)
3/24/2025	Cadence Bank	Invoice Check	1009	(\$14,317.68)
3/24/2025	Cadence Bank	Invoice Check	1010	(\$5,640.81)
3/28/2025	Labor Ready To Go	Invoice Check	1011	(\$7,816.38)
Total				(\$121,298.83)