

Paradise Shores Apartments, Inc.

**Statement of Assets, Liabilities and Equity**

Accrual Basis

January 31, 2021

**Current Assets**

Petty Cash	\$	478.61
BB&T Operating 5284		16,995.23
BB&T Contingency 5292 SP		96,230.44
CDAR - Contingency SP		295,000.00
BB&T Reserves 7015		74,264.16
CDAR - Reserves		335,000.00
Accounts Receivable		(4,197.78)

**Total Current Assets** **813,770.66**

**Property and Equipment**

Vehicles		14,140.94
Equipment		2,607.59
Accumulated Depreciation		(13,646.27)

**Total Property and Equipment** **3,102.26**

**Other Assets**

02-16 Receivable - Contingency		8,649.10
Condo Purchase - BLGD 6 #19 SP		49,257.46
Prepaid Expenses		1,300.00
Prepaid Insurance		256,492.16
Utility Deposits		6,346.32
Federal Tax		3,977.00
Due to/from Contingency Fund		(700.00)
Due to/from Operating		700.00

**Total Other Assets** **326,022.04**

**Total Assets** **\$ 1,142,894.96**

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**LIABILITIES AND EQUITY****Current Liabilities**

Accounts Payable	\$	5,171.84
Accrued Expenses		7,210.38
Rental Deposit on 06-19		750.00
Deferred Income		17,535.00
Federal Payroll Taxes Payable		2,301.01
Garnishment Payable		41.56
FUTA Payable		61.68
SUTA Payable		239.49

<b>Total Current Liabilities</b>		<b>33,310.96</b>
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Total Long-Term Liabilities		0.00
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<b>Total Liabilities</b>		<b>33,310.96</b>
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**Equity & Reserves****Replacement Reserve Account-7015**

Reserve - Gas Leaks/Water	44,229.85
Reserve - Def Maint/Cap Improv	23,625.87
Reserve - Office Equip Replace	3,434.69
Reserve - Roof	130,313.88
Reserve - Painting	24,405.28
Reserve - Paving	68,944.58
Reserve - Stairways	11,571.06
Reserve - Vehicle Replacement	12,460.30
Reserve - Carport Painting	68,585.00
Reserve - Unallocated Interest	20,450.16

<b>Subtotal - Replacement Reserves</b>	<b>408,020.67</b>
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**Contingency Reserve Account-5292**

Special Projects	72,369.11
Hazard Insurance	211,189.00
Workers Comp Insurance	7,467.61
Auto Insurance	2,514.40
Flood Insurance	79,360.20
Water Intrusion Self Insurance	26,951.38
Pest Control	20,588.18
Spectrum Door Income	7,578.68

<b>Subtotal-Contingency Reserves</b>	<b>428,018.56</b>
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Retained Earnings	269,756.03
Net Income	3,788.74
Transfer to/from Oper-Repl Rsr	0.00
Trnsfr to/from Oper/Cont	0.00
Transfer to/from Oper/Insur Rs	0.00
Transfer to/from Insurance	0.00
Transfer to/from Replacement	0.00
Transfer to/from Contingency	0.00

<b>Subtotal</b>	<b>273,544.77</b>
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Total Equity and Reserves	<u>1,109,584.00</u>
Total Liabilities & Equity	<u><u>\$ 1,142,894.96</u></u>