

Paradise Shores Apartments, Inc.

**Statement of Assets, Liabilities and Equity**

Accrual Basis

March 31, 2021

**Current Assets**

Petty Cash	\$	478.61
BB&T Operating 5284		6,824.45
BB&T Contingency 5292 SP		48,430.45
CDAR - Contingency SP		160,000.00
BB&T Reserves 7015		68,221.82
CDAR - Reserves		335,000.00
Accounts Receivable		(4,855.77)

**Total Current Assets** **614,099.56**

**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		8,125.10
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** **325,498.04**

**Total Assets** **\$ 942,699.86**

**Statement of Assets, Liabilities and Equity**

Accrual Basis

March 31, 2021

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

Accrued Expenses	\$	7,210.38
Deferred Income		17,535.00
Federal Payroll Taxes Payable		2,662.51
FUTA Payable		159.66
SUTA Payable		620.10

<b>Total Current Liabilities</b>		<b>28,187.65</b>
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Total Long-Term Liabilities		0.00
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<b>Total Liabilities</b>		<b>28,187.65</b>
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**Equity & Reserves****Replacement Reserve Account-7015**

Reserve - Gas Leaks/Water	46,729.85
Reserve - Def Maint/Cap Improv	24,625.87
Reserve - Office Equip Replace	3,534.69
Reserve - Roof	137,313.88
Reserve - Painting	27,405.28
Reserve - Paving	70,444.58
Reserve - Stairways	8,171.22
Reserve - Vehicle Replacement	12,660.30
Reserve - Carport Painting	71,085.00

<b>Subtotal - Replacement Reserves</b>		<b>401,970.67</b>
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**Contingency Reserve Account-5292**

Special Projects	49,695.04
Hazard Insurance	13,692.13
Workers Comp Insurance	7,666.61
Auto Insurance	2,814.40
Flood Insurance	119,360.20
Water Intrusion Self Insurance	26,951.38
Pest Control	21,088.18
Spectrum Door Income	7,578.68

<b>Subtotal-Contingency Reserves</b>		<b>248,846.62</b>
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Retained Earnings	269,756.03
Net Income	(6,061.11)
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>263,694.92</b>
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<b>Total Equity and Reserves</b>		<b>914,512.21</b>
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<b>Total Liabilities &amp; Equity</b>	<b>\$</b>	<b>942,699.86</b>
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