

Paradise Shores Apartments, Inc.

**Statement of Assets, Liabilities and Equity**

Accrual Basis

April 30, 2021

**Current Assets**

Petty Cash	\$	478.61
BB&T Operating 5284		10,556.63
BB&T Contingency 5292 SP		157,235.82
BB&T Reserves 7015		77,766.90
CDAR - Reserves		335,000.00
Accounts Receivable		(5,572.63)

**Total Current Assets** **575,465.33**

**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		7,863.10
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** **325,236.04**

**Total Assets** **\$ 903,803.63**

## Paradise Shores Apartments, Inc.

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## LIABILITIES AND EQUITY

## Current Liabilities

Accounts Payable	\$	1,421.35
Accrued Expenses		7,210.38
Deferred Income		17,535.00
Federal Payroll Taxes Payable		2,519.04
FUTA Payable		165.85
SUTA Payable		43.65

<b>Total Current Liabilities</b>		<b>28,895.27</b>
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Total Long-Term Liabilities		0.00
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<b>Total Liabilities</b>		<b>28,895.27</b>
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## Equity &amp; Reserves

## Replacement Reserve Account-7015

Reserve - Gas Leaks/Water		47,979.85
Reserve - Def Maint/Cap Improv		25,125.87
Reserve - Office Equip Replace		3,584.69
Reserve - Roof		140,813.88
Reserve - Painting		28,905.28
Reserve - Paving		71,194.58
Reserve - Stairways		9,671.22
Reserve - Vehicle Replacement		11,900.61
Reserve - Carport Painting		72,335.00

<b>Subtotal - Replacement Reserves</b>		<b>411,510.98</b>
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## Contingency Reserve Account-5292

Special Projects		49,695.04
Hazard Insurance		(58,307.87)
Workers Comp Insurance		8,066.61
Auto Insurance		2,964.40
Flood Insurance		139,360.20
Water Intrusion Self Insurance		26,951.38
Pest Control		21,338.18
Spectrum Door Income		7,578.68

<b>Subtotal-Contingency Reserves</b>		<b>197,646.62</b>
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Retained Earnings		269,756.03
Net Income		(4,005.27)
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>265,750.76</b>
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<b>Total Equity and Reserves</b>		<b>874,908.36</b>
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<b>Total Liabilities &amp; Equity</b>	\$	<b>903,803.63</b>
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These financial statements have not been subjected to an audit, or review or compilation engagement and no assurance is provided on them.

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