

Paradise Shores Apartments, Inc.

Statement of Assets, Liabilities and Equity

Accrual Basis

November 30, 2021

Current Assets

Petty Cash	\$	478.61	
BB&T Operating 5284		20,173.71	
BB&T Contingency 5292 SP		299,718.53	
CDAR - Contingency SP		230,000.00	
BB&T Reserves 7015		72,902.92	
CDAR - Reserves		400,000.00	
Accounts Receivable		(3,028.98)	
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Total Current Assets			1,020,244.79

Property and Equipment

Vehicles		14,140.94	
Equipment		2,607.59	
Accumulated Depreciation		(14,352.27)	
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Total Property and Equipment			2,396.26

Other Assets

02-16 Receivable - Contingency		6,553.10	
Prepaid Expenses		1,300.00	
Prepaid Insurance		284,966.16	
Utility Deposits		6,346.32	
Federal Tax		3,977.00	
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Total Other Assets			303,142.58

Total Assets			\$ <u><u>1,325,783.63</u></u>
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LIABILITIES AND EQUITY**Current Liabilities**

Accounts Payable	\$	9,382.93
Accrued Expenses		19,608.00
Deferred Income		12,525.00
Federal Payroll Taxes Payable		2,614.64
FUTA Payable		62.72
SUTA Payable		120.49

Total Current Liabilities		44,313.78
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Total Long-Term Liabilities		0.00
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Total Liabilities		44,313.78
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Equity & Reserves**Replacement Reserve Account-7015**

Reserve - Gas Leaks/Water		55,649.15
Reserve - Def Maint/Cap Improv		21,625.87
Reserve - Office Equip Replace		3,934.69
Reserve - Roof		165,313.88
Reserve - Painting		39,405.28
Reserve - Paving		71,834.58
Reserve - Stairways		12,921.22
Reserve - Vehicle Replacement		12,600.61
Reserve - Carport Painting		81,085.00
Reserve - Unallocated Interest		2,311.76

Subtotal - Replacement Reserves		466,682.04
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Contingency Reserve Account-5292

Special Projects		39,133.44
Hazard Insurance		138,717.94
Workers Comp Insurance		10,929.46
Auto Insurance		4,027.64
Flood Insurance		279,692.60
Water Intrusion Self Insurance		22,076.38
Pest Control		12,703.75
Spectrum Door Income		12,633.98

Subtotal-Contingency Reserves		519,915.19
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Retained Earnings		296,435.49
Net Income		(1,562.87)
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

Subtotal		294,872.62
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Total Equity and Reserves		1,281,469.85
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Total Liabilities & Equity

\$ 1,325,783.63