

Paradise Shores Apartments, Inc.

Statement of Assets, Liabilities and Equity

Accrual Basis

July 31, 2021

Current Assets

Petty Cash	\$	478.61
BB&T Operating 5284		19,586.95
BB&T Contingency 5292 SP		118,724.20
CDAR - Contingency SP		230,000.00
BB&T Reserves 7015		35,650.51
CDAR - Reserves		400,000.00
Accounts Receivable		(6,729.19)

Total Current Assets **797,711.08**

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		7,601.10
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 **275,716.58**

Total Assets **\$ 1,076,529.92**

Statement of Assets, Liabilities and Equity

Accrual Basis

July 31, 2021

LIABILITIES AND EQUITY**Current Liabilities**

Accounts Payable	\$	306.45
Accrued Expenses		7,210.38
Deferred Income		17,535.00
Federal Payroll Taxes Payable		3,027.20
SUTA Payable		49.76

Total Current Liabilities		28,128.79
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Total Long-Term Liabilities		0.00
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Total Liabilities		28,128.79
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Equity & Reserves**Replacement Reserve Account-7015**

Reserve - Gas Leaks/Water	51,729.85
Reserve - Def Maint/Cap Improv	22,908.87
Reserve - Office Equip Replace	3,734.69
Reserve - Roof	151,313.88
Reserve - Painting	33,405.28
Reserve - Paving	68,834.58
Reserve - Stairways	14,171.22
Reserve - Vehicle Replacement	12,200.61
Reserve - Carport Painting	76,085.00

Subtotal - Replacement Reserves	434,383.98
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Contingency Reserve Account-5292

Special Projects	58,854.33
Hazard Insurance	25,692.13
Workers Comp Insurance	9,266.61
Auto Insurance	3,414.40
Flood Insurance	199,360.20
Water Intrusion Self Insurance	25,591.38
Pest Control	11,588.18
Spectrum Door Income	7,578.68

Subtotal-Contingency Reserves	341,345.91
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Retained Earnings	269,756.03
Net Income	2,915.21
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	272,671.24
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Total Equity and Reserves	1,048,401.13
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Total Liabilities & Equity	\$ 1,076,529.92
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