

Paradise Shores Apartments, Inc.

Statement of Assets, Liabilities and Equity

Accrual Basis
August 31, 2021

Current Assets

Petty Cash	\$	478.61
BB&T Operating 5284		26,416.49
BB&T Contingency 5292 SP		156,719.36
CDAR - Contingency SP		230,000.00
BB&T Reserves 7015		46,054.64
CDAR - Reserves		400,000.00
Accounts Receivable		(5,671.71)

Total Current Assets **853,997.39**

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		7,077.10
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 **275,192.58**

Total Assets **\$ 1,132,292.23**

Statement of Assets, Liabilities and EquityAccrual Basis
August 31, 2021**LIABILITIES AND EQUITY****Current Liabilities**

Accounts Payable	\$	124.90
Accrued Expenses		7,210.38
Deferred Income		17,535.00
Federal Payroll Taxes Payable		2,106.26
FUTA Payable		13.45
SUTA Payable		102.00

Total Current Liabilities		27,091.99
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Total Long-Term Liabilities		0.00
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Total Liabilities		27,091.99
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Equity & Reserves**Replacement Reserve Account-7015**

Reserve - Gas Leaks/Water		52,979.85
Reserve - Def Maint/Cap Improv		23,408.87
Reserve - Office Equip Replace		3,784.69
Reserve - Roof		154,813.88
Reserve - Painting		34,905.28
Reserve - Paving		69,584.58
Reserve - Stairways		15,671.22
Reserve - Vehicle Replacement		12,300.61
Reserve - Carport Painting		77,335.00

Subtotal - Replacement Reserves		444,783.98
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Contingency Reserve Account-5292

Special Projects		50,499.45
Hazard Insurance		53,692.13
Workers Comp Insurance		9,666.61
Auto Insurance		3,564.40
Flood Insurance		219,360.20
Water Intrusion Self Insurance		22,876.38
Pest Control		11,838.18
Spectrum Door Income		7,578.68

Subtotal-Contingency Reserves		379,076.03
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Retained Earnings		269,756.03
Net Income		11,584.20
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		281,340.23
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Total Equity and Reserves		1,105,200.24
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Total Liabilities & Equity	\$	1,132,292.23
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