

Paradise Shores Apartments, Inc.

Statement of Assets, Liabilities and Equity

Accrual Basis

September 30, 2021

Current Assets

Petty Cash	\$	478.61
BB&T Operating 5284		31,457.57
BB&T Contingency 5292 SP		203,986.49
CDAR - Contingency SP		230,000.00
BB&T Reserves 7015		52,093.37
CDAR - Reserves		400,000.00
Accounts Receivable		(6,713.07)

Total Current Assets		911,302.97
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Property and Equipment

Vehicles		14,140.94
Equipment		2,607.59
Accumulated Depreciation		(13,646.27)

Total Property and Equipment		3,102.26
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Other Assets

02-16 Receivable - Contingency		6,815.10
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		274,930.58
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Total Assets	\$	1,189,335.81
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LIABILITIES AND EQUITY**Current Liabilities**

Accounts Payable	\$	6,819.80
Accrued Expenses		7,210.38
Deferred Income		17,535.00
Federal Payroll Taxes Payable		2,629.67
FUTA Payable		31.69
SUTA Payable		5.29

Total Current Liabilities		34,231.83
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Total Long-Term Liabilities		0.00
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Total Liabilities		34,231.83
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Equity & Reserves**Replacement Reserve Account-7015**

Reserve - Gas Leaks/Water		53,149.15
Reserve - Def Maint/Cap Improv		20,625.87
Reserve - Office Equip Replace		3,834.69
Reserve - Roof		158,313.88
Reserve - Painting		36,405.28
Reserve - Paving		70,334.58
Reserve - Stairways		17,171.22
Reserve - Vehicle Replacement		12,400.61
Reserve - Carport Painting		78,585.00

Subtotal - Replacement Reserves		450,820.28
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Contingency Reserve Account-5292

Special Projects		49,499.45
Hazard Insurance		81,692.13
Workers Comp Insurance		10,066.61
Auto Insurance		3,714.40
Flood Insurance		239,360.20
Water Intrusion Self Insurance		22,076.38
Pest Control		12,088.18
Spectrum Door Income		7,578.68

Subtotal-Contingency Reserves		426,076.03
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Retained Earnings		269,756.03
Net Income		8,451.64
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		278,207.67
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Total Equity and Reserves		1,155,103.98
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Total Liabilities & Equity	\$	1,189,335.81
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