

Paradise Shores Apartments, Inc.

Statement of Assets, Liabilities and Equity

Accrual Basis
October 31, 2021

Current Assets

Petty Cash	\$	478.61	
BB&T Operating 5284		29,486.22	
BB&T Contingency 5292 SP		250,652.33	
CDAR - Contingency SP		230,000.00	
BB&T Reserves 7015		62,498.52	
CDAR - Reserves		400,000.00	
Accounts Receivable		(4,506.52)	
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Total Current Assets			968,609.16

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		256,492.16	
Utility Deposits		6,346.32	
Federal Tax		3,977.00	
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Total Other Assets			274,668.58

Total Assets			\$ <u><u>1,245,674.00</u></u>
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Statement of Assets, Liabilities and EquityAccrual Basis
October 31, 2021**LIABILITIES AND EQUITY****Current Liabilities**

Accounts Payable	\$	10,366.18
Accrued Expenses		19,608.00
Deferred Income		12,525.00
Federal Payroll Taxes Payable		2,190.55
FUTA Payable		42.93
SUTA Payable		43.61

Total Current Liabilities		44,776.27
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Total Long-Term Liabilities		0.00
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Total Liabilities		44,776.27
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Equity & Reserves**Replacement Reserve Account-7015**

Reserve - Gas Leaks/Water		54,399.15
Reserve - Def Maint/Cap Improv		21,125.87
Reserve - Office Equip Replace		3,884.69
Reserve - Roof		161,813.88
Reserve - Painting		37,905.28
Reserve - Paving		71,084.58
Reserve - Stairways		11,421.22
Reserve - Vehicle Replacement		12,500.61
Reserve - Carport Painting		79,835.00
Reserve - Unallocated Interest		2,311.76

Subtotal - Replacement Reserves		456,282.04
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Contingency Reserve Account-5292

Special Projects		39,133.44
Hazard Insurance		110,717.94
Workers Comp Insurance		10,529.46
Auto Insurance		3,877.64
Flood Insurance		259,692.60
Water Intrusion Self Insurance		22,076.38
Pest Control		12,453.75
Spectrum Door Income		12,633.98

Subtotal-Contingency Reserves		471,115.19
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Retained Earnings		267,961.49
Net Income		5,539.01
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		273,500.50
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Total Equity and Reserves		1,200,897.73
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Total Liabilities & Equity

\$ 1,245,674.00