

## Paradise Shores Apartments, Inc.

**Statement of Assets, Liabilities and Equity**

Accrual Basis

December 31, 2021

**Current Assets**

Petty Cash	\$	478.61
BB&T Operating 5284		11,422.76
BB&T Contingency 5292 SP		179,984.34
CDAR - Contingency SP		230,000.00
BB&T Reserves 7015		72,579.80
CDAR - Reserves		400,000.00
Accounts Receivable		1,347.70

<b>Total Current Assets</b>		<b>895,813.21</b>
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**Property and Equipment**

Vehicles		14,140.94
Equipment		2,607.59
Accumulated Depreciation		(14,352.27)

<b>Total Property and Equipment</b>		<b>2,396.26</b>
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**Other Assets**

02-16 Receivable - Contingency		6,291.10
Prepaid Expenses		1,300.00
Prepaid Insurance		284,966.16
Utility Deposits		6,346.32
Federal Tax		3,977.00

<b>Total Other Assets</b>		<b>302,880.58</b>
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<b>Total Assets</b>		<b>\$ 1,201,090.05</b>
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**LIABILITIES AND EQUITY****Current Liabilities**

Accounts Payable	\$	11,688.38
Accrued Expenses		19,608.00
Deferred Income		12,525.00
Federal Payroll Taxes Payable		4,703.15
FUTA Payable		88.00
SUTA Payable		9.38
PrePaid Maintenance Fees		6,194.76

**Total Current Liabilities****54,816.67**

## Total Long-Term Liabilities

0.00

**Total Liabilities****54,816.67****Equity & Reserves****Replacement Reserve Account-7015**

Reserve - Gas Leaks/Water	56,899.15
Reserve - Def Maint/Cap Improv	22,125.87
Reserve - Office Equip Replace	3,984.69
Reserve - Roof	158,088.88
Reserve - Painting	35,861.59
Reserve - Paving	72,584.58
Reserve - Stairways	14,421.22
Reserve - Vehicle Replacement	12,700.61
Reserve - Carport Painting	82,335.00
Reserve - Unallocated Interest	2,311.76

**Subtotal - Replacement Reserves****461,313.35****Contingency Reserve Account-5292**

Special Projects	39,133.44
Hazard Insurance	166,717.94
Workers Comp Insurance	7,552.46
Auto Insurance	4,177.64
Flood Insurance	139,975.60
Water Intrusion Self Insurance	22,076.38
Pest Control	12,953.75
Spectrum Door Income	12,633.98

**Subtotal-Contingency Reserves****405,221.19**

Retained Earnings	296,435.49
Net Income	(16,696.65)
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****279,738.84****Total Equity and Reserves****1,146,273.38**

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**Total Liabilities & Equity**

\$ 1,201,090.05