

Paradise Shores Apartments, Inc.

**Statement of Assets, Liabilities and Equity**

Accrual Basis  
January 31, 2022

**Current Assets**

Petty Cash	\$	478.61
BB&T Operating 5284		9,763.30
BB&T Contingency 5292 SP		247,714.85
CDAR - Contingency SP		230,000.00
BB&T Reserves 7015		86,491.43
CDAR - Reserves		400,000.00
Accounts Receivable		(10,808.91)

**Total Current Assets** **963,639.28**

**Property and Equipment**

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

**Total Property and Equipment** **2,396.26**

**Other Assets**

02-16 Receivable - Contingency		6,029.10
Prepaid Expenses		1,300.00
Prepaid Insurance		284,966.16
Utility Deposits		6,346.32
Federal Tax		3,977.00

**Total Other Assets** **302,618.58**

**Total Assets** **\$ 1,268,654.12**

**Statement of Assets, Liabilities and Equity**Accrual Basis  
January 31, 2022**LIABILITIES AND EQUITY****Current Liabilities**

Accounts Payable	\$	15,287.64
Accrued Expenses		19,608.00
Deferred Income		12,525.00
Federal Payroll Taxes Payable		2,486.71
FUTA Payable		67.55
SUTA Payable		262.21

<b>Total Current Liabilities</b>		<b>50,237.11</b>
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Total Long-Term Liabilities		0.00
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<b>Total Liabilities</b>		<b>50,237.11</b>
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**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		149,088.88
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

<b>Subtotal - Replacement Reserves</b>		<b>452,313.35</b>
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**Contingency Reserve Account-5292**

Special Projects		39,133.44
Hazard Insurance		202,717.94
Workers Comp Insurance		8,035.79
Auto Insurance		4,327.64
Flood Insurance		165,975.60
Water Intrusion Self Insurance		22,076.38
Pest Control		12,953.75
Spectrum Door Income		12,633.98

<b>Subtotal-Contingency Reserves</b>		<b>467,854.52</b>
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Retained Earnings		276,835.12
Net Income		4,279.87
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

<b>Subtotal</b>		<b>281,114.99</b>
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<b>Total Equity and Reserves</b>		<b>1,201,282.86</b>
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Paradise Shores Apartments, Inc.

**Statement of Assets, Liabilities and Equity**

Accrual Basis

January 31, 2022

**Total Liabilities & Equity**

**\$ 1,251,519.97**