

Paradise Shores Apartments, Inc.

**Statement of Assets, Liabilities and Equity**

Accrual Basis

February 28, 2022

**Current Assets**

Petty Cash	\$	478.61	
BB&T Operating 5284		3,951.90	
BB&T Contingency 5292 SP		310,790.96	
CDAR - Contingency SP		230,000.00	
BB&T Reserves 7015		100,905.01	
CDAR - Reserves		400,000.00	
Accounts Receivable		(6,662.30)	
		<hr/>	
<b>Total Current Assets</b>			<b>1,039,464.18</b>

**Property and Equipment**

Vehicles		14,140.94	
Equipment		2,607.59	
Accumulated Depreciation		(14,352.27)	
		<hr/>	
<b>Total Property and Equipment</b>			<b>2,396.26</b>

**Other Assets**

02-16 Receivable - Contingency		5,767.10	
Prepaid Expenses		4,616.45	
Prepaid Insurance		284,966.16	
Utility Deposits		6,346.32	
Federal Tax		3,977.00	
		<hr/>	
<b>Total Other Assets</b>			<b>305,673.03</b>

<b>Total Assets</b>			<b>\$ <u><u>1,347,533.47</u></u></b>
---------------------	--	--	--------------------------------------

**Statement of Assets, Liabilities and Equity**

Accrual Basis

February 28, 2022

**LIABILITIES AND EQUITY****Current Liabilities**

Accrued Expenses	\$	19,608.00
Deferred Income		12,525.00
Federal Payroll Taxes Payable		2,997.55
FUTA Payable		133.97
SUTA Payable		520.10

<b>Total Current Liabilities</b>		<b>35,784.62</b>
----------------------------------	--	------------------

Total Long-Term Liabilities		0.00
-----------------------------	--	------

<b>Total Liabilities</b>		<b>35,784.62</b>
--------------------------	--	------------------

**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	146,363.88
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
Pooled Reserve Fully Funded	45,084.15

<b>Subtotal - Replacement Reserves</b>	<b>494,672.50</b>
--	-------------------

**Contingency Reserve Account-5292**

Special Projects	39,133.44
Hazard Insurance	238,717.94
Workers Comp Insurance	8,012.12
Auto Insurance	4,477.64
Flood Insurance	191,975.60
Water Intrusion Self Insurance	22,076.38
Pest Control	12,953.75
Spectrum Door Income	12,793.98

<b>Subtotal-Contingency Reserves</b>	<b>530,140.85</b>
--------------------------------------	-------------------

Retained Earnings	276,835.12
Net Income	10,100.38
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>286,935.50</b>
-----------------	-------------------

<b>Total Equity and Reserves</b>	<b>1,311,748.85</b>
----------------------------------	---------------------