

# Paradise Shores Apartments, Inc.

Run Date: 02/25/2025  
Run Time: 09:48 AM

## BALANCE SHEET As of: 01/31/2025 Assets

| Account #             | Account Name                                   | Total          |
|-----------------------|--|----------------|
| <b>Operating</b>      |  |                |
| <b>Asset</b>          |  |                |
| 100000                | Operating Checking - Truist *5284              | \$241,281.84   |
| 100500                | Operating Checking - Truist *3145              | \$253.00       |
| 115000                | Petty Cash                                     | \$100.00       |
| 117000                | Due Oper (to) / from Insur                     | (\$67,953.00)  |
| 118000                | Due Oper (to) / from Special Assmnt            | \$83,060.58    |
| 119999                | Due Oper (to) / from Resv                      | (\$295,173.89) |
|                       | OPERATING ASSET TOTAL:                         | (\$38,431.47)  |
| <br>                  |  |                |
| <b>Special</b>        |  |                |
| <b>Assessment</b>     |  |                |
| <b>Assets</b>         |  |                |
| 120000                | Special Assessment Checking - Truist *0804     | \$4,228.00     |
| 120100                | Special Assessment Checking - Truist *0812     | \$6.87         |
| 123000                | Misc Rec - Unpaid Special Assmnts collected    | \$21,903.47    |
| 124800                | Due from Resv                                  | \$56,922.29    |
| 124999                | Due SPA (to) / from Oper                       | (\$83,060.58)  |
|                       | SPECIAL ASSESSMENT ASSETS TOTAL:               | \$0.05         |
| <br>                  |  |                |
| <b>Accounts</b>       |  |                |
| <b>Receivable</b>     |  |                |
| 130000                | Maintenance Fees Receivable                    | \$9,448.36     |
| 133000                | Misc Rec - Inv Maint Services                  | \$26,244.00    |
| 134000                | Receivable - Contingency 02-16                 | \$2,623.10     |
|                       | ACCOUNTS RECEIVABLE TOTAL:                     | \$38,315.46    |
| <br>                  |  |                |
| <b>Insurance</b>      |  |                |
| <b>Funds</b>          |  |                |
| 139000                | Insurance / Contingency *7550 Truist           | \$156,177.11   |
| 139100                | Insurance - Achieva Bank CD *6700 - 03/13/25   | \$245,311.20   |
| 139200                | Insurance-Achieva Bank Checking                | \$200.00       |
| 139300                | Insurance-Achieva Bank Savings                 | \$65.00        |
| 139500                | Due Insur (to) / from Oper                     | \$67,953.00    |
|                       | INSURANCE FUNDS TOTAL:                         | \$469,706.31   |
| <br>                  |  |                |
| <b>Reserve Assets</b> |  |                |
| 140000                | Reserve Checking Truist *7015                  | \$983,967.47   |
| 144000                | Reserve Chase checking *5319                   | \$1,000.00     |
| 145000                | Reserve - Chase Bank CD *9711 - 11/13/24       | \$244,212.36   |
| 146000                | Reserve - Fifth Third Bank CD *7441 - 3/16/25  | \$40,890.38    |
| 147000                | Reserve - Fifth Third Bank CD*7425 - 03/16/25  | \$101,967.42   |
| 148000                | Reserve - Fifth Third Bank CD *7396 - 03/16/25 | \$101,967.42   |
| 149000                | Due to / from Resv from Oper                   | \$295,173.89   |
| 149500                | Due from Resv to SPA                           | (\$56,922.29)  |

| Account #                       | Account Name                     | Total          |
|---------------------------------|----------------------------------|----------------|
| RESERVE ASSETS TOTAL:           |                                  | \$1,712,256.65 |
| <b>Current Operating Assets</b> |                                  |                |
| 151000                          | Utility Deposits                 | \$6,346.32     |
| CURRENT OPERATING ASSETS TOTAL: |                                  | \$6,346.32     |
| <b>Fixed Assets</b>             |                                  |                |
| 195100                          | Fixed - Equipment                | \$11,081.74    |
| 195200                          | Fixed - Furniture                | \$10,420.08    |
| 195300                          | Fixed - Vehicles                 | \$23,262.93    |
| 196000                          | Fixed - Accumulated Depreciation | (\$14,952.27)  |
| FIXED ASSETS TOTAL:             |                                  | \$29,812.48    |
| TOTAL ASSETS:                   |                                  | \$2,218,005.80 |

**Liabilities**

| Account #                             | Account Name                   | Total            |
|---------------------------------------|--------------------------------|------------------|
| <b>Operating Liabilities</b>          |                                |                  |
| 220000                                | Accounts Payable               | \$764.71         |
| 230000                                | Prepaid Assessments            | \$23,088.90      |
| OPERATING LIABILITIES TOTAL:          |                                | \$23,853.61      |
| <b>Special Assessment Liabilities</b> |                                |                  |
| 241000                                | Special Assessment Income      | \$2,095,631.16   |
| 242000                                | Special Assessment Interest    | \$930.75         |
| 245000                                | Special Assessment Expenses    | (\$2,096,561.86) |
| SPECIAL ASSESSMENT LIABILITIES TOTAL: |                                | \$0.05           |
| <b>Insurance Liabilities</b>          |                                |                  |
| 246100                                | Auto Insurance Reserve         | \$4,832.29       |
| 246200                                | Flood Insurance Reserve        | (\$85,840.65)    |
| 246300                                | Hazard Insurance Reserve       | \$504,444.97     |
| 246400                                | Water Intrusion Self Insurance | \$22,076.38      |
| 246500                                | Workers Comp Reserve           | \$14,844.68      |
| 246900                                | Insurance Interest             | \$9,348.64       |
| INSURANCE LIABILITIES TOTAL:          |                                | \$469,706.31     |
| <b>Reserves</b>                       |                                |                  |
| 290000                                | Pooled Reserve Fully Funded    | \$1,678,309.12   |
| 295000                                | Interest Reserve               | \$33,947.53      |
| RESERVES TOTAL:                       |                                | \$1,712,256.65   |
| TOTAL LIABILITIES:                    |                                | \$2,205,816.62   |

**Equity**

| <b>Account #</b> | <b>Account Name</b>            | <b>Total</b>                 |
|------------------|--------------------------------|------------------------------|
| <b>Equity</b>    |                                |                              |
| 350000           | Prior Year Equity Adjustments  | \$17,804.98                  |
| 399999           | Fund Balance                   | <u>(\$23,543.00)</u>         |
|                  | EQUITY TOTAL:                  | <u>(\$5,738.02)</u>          |
|                  | Current Year Net Income/(Loss) | \$17,927.20                  |
|                  | TOTAL EQUITY:                  | <u>\$12,189.18</u>           |
|                  | TOTAL LIABILITIES AND EQUITY:  | <u><u>\$2,218,005.80</u></u> |

**Paradise Shores Apartments, Inc.**  
**YEARLY INCOME STATEMENT**  
**Start: 01/01/2025 | End: 01/31/2025**

Run Date: 02/25/2025  
Run Time: 09:48 AM

**Income**

| <b>Account</b>                  | <b>Jan</b>          | <b>Feb</b>    | <b>Mar</b>    | <b>Apr</b>    | <b>May</b>    | <b>Jun</b>    | <b>July</b>   | <b>Aug</b>    | <b>Sep</b>    | <b>Oct</b>    | <b>Nov</b>    | <b>Dec</b>    | <b>Total</b>        |
|---------------------------------|---------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------------|
| 401000 Maintenance Fee Income   | \$217,739.45        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$217,739.45        |
| 421000 Interest Income - Oper   | \$2.37              | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$2.37              |
| 425000 Reserve Interest Income  | \$3,688.68          | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$3,688.68          |
| 437000 Application Fees         | \$550.00            | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$550.00            |
| 450000 Washer/Dryer Oper Income | \$591.73            | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$591.73            |
| <b>Total Income:</b>            | <b>\$222,572.23</b> | <b>\$0.00</b> | <b>\$0.00</b> | <b>\$0.00</b> | <b>\$0.00</b> | <b>\$0.00</b> | <b>\$0.00</b> | <b>\$0.00</b> | <b>\$0.00</b> | <b>\$0.00</b> | <b>\$0.00</b> | <b>\$0.00</b> | <b>\$222,572.23</b> |

**Expense**

| <b>Account</b>                         | <b>Jan</b>  | <b>Feb</b> | <b>Mar</b> | <b>Apr</b> | <b>May</b> | <b>Jun</b> | <b>July</b> | <b>Aug</b> | <b>Sep</b> | <b>Oct</b> | <b>Nov</b> | <b>Dec</b> | <b>Total</b> |
|--|-------------|------------|------------|------------|------------|------------|-------------|------------|------------|------------|------------|------------|--------------|
| 510000 Office Expenses                 | \$3,434.72  | \$0.00     | \$0.00     | \$0.00     | \$0.00     | \$0.00     | \$0.00      | \$0.00     | \$0.00     | \$0.00     | \$0.00     | \$0.00     | \$3,434.72   |
| 525000 Legal / Professional            | \$330.00    | \$0.00     | \$0.00     | \$0.00     | \$0.00     | \$0.00     | \$0.00      | \$0.00     | \$0.00     | \$0.00     | \$0.00     | \$0.00     | \$330.00     |
| 526000 Licenses, Permits & Fees        | \$1,300.00  | \$0.00     | \$0.00     | \$0.00     | \$0.00     | \$0.00     | \$0.00      | \$0.00     | \$0.00     | \$0.00     | \$0.00     | \$0.00     | \$1,300.00   |
| 528000 Land Lease - Julius Green       | \$5,492.50  | \$0.00     | \$0.00     | \$0.00     | \$0.00     | \$0.00     | \$0.00      | \$0.00     | \$0.00     | \$0.00     | \$0.00     | \$0.00     | \$5,492.50   |
| 530000 Property Management Contract    | \$9,062.00  | \$0.00     | \$0.00     | \$0.00     | \$0.00     | \$0.00     | \$0.00      | \$0.00     | \$0.00     | \$0.00     | \$0.00     | \$0.00     | \$9,062.00   |
| 580000 Payroll - Wages/Benefits        | \$12,306.61 | \$0.00     | \$0.00     | \$0.00     | \$0.00     | \$0.00     | \$0.00      | \$0.00     | \$0.00     | \$0.00     | \$0.00     | \$0.00     | \$12,306.61  |
| 581000 Payroll - Tax Expense           | \$2,865.30  | \$0.00     | \$0.00     | \$0.00     | \$0.00     | \$0.00     | \$0.00      | \$0.00     | \$0.00     | \$0.00     | \$0.00     | \$0.00     | \$2,865.30   |
| 590000 Insurance Liab Trans - Premiums | \$48,667.00 | \$0.00     | \$0.00     | \$0.00     | \$0.00     | \$0.00     | \$0.00      | \$0.00     | \$0.00     | \$0.00     | \$0.00     | \$0.00     | \$48,667.00  |
| 591000 Insurance Liab Trans - Flood    | \$18,583.00 | \$0.00     | \$0.00     | \$0.00     | \$0.00     | \$0.00     | \$0.00      | \$0.00     | \$0.00     | \$0.00     | \$0.00     | \$0.00     | \$18,583.00  |
| 592000 Insurance Liab Trans - Auto     | \$256.00    | \$0.00     | \$0.00     | \$0.00     | \$0.00     | \$0.00     | \$0.00      | \$0.00     | \$0.00     | \$0.00     | \$0.00     | \$0.00     | \$256.00     |
| 593000 Insurance Liab                  | \$447.00    | \$0.00     | \$0.00     | \$0.00     | \$0.00     | \$0.00     | \$0.00      | \$0.00     | \$0.00     | \$0.00     | \$0.00     | \$0.00     | \$447.00     |

| Account                                   | Jan                 | Feb           | Mar           | Apr           | May           | Jun           | July          | Aug           | Sep           | Oct           | Nov           | Dec           | Total               |
|---|---------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------------|
| Trans - Workers<br>Comp                   |                     |               |               |               |               |               |               |               |               |               |               |               |                     |
| 610000 Maintenance -<br>General           | \$6,331.84          | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$6,331.84          |
| 633000 Maintenance -<br>Pool Repair/Clean | \$650.00            | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$650.00            |
| 636000 Cleaning<br>Service                | \$4,400.00          | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$4,400.00          |
| 639000 Maintenance -<br>Fire Systems      | \$3,302.02          | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$3,302.02          |
| 710000 Electricity                        | \$2,577.98          | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$2,577.98          |
| 720000 Water and<br>Sewer                 | \$18,409.83         | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$18,409.83         |
| 725000 Reclaimed<br>Water                 | \$2,821.38          | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$2,821.38          |
| 727000 Trash                              | \$1,452.10          | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$1,452.10          |
| 731000 Cable                              | \$14,892.02         | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$14,892.02         |
| 740000 Natural Gas                        | \$3,542.05          | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$3,542.05          |
| 910000 Reserve<br>Funding                 | \$39,833.00         | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$39,833.00         |
| 911000 Reserve<br>Interest Transfer       | \$3,688.68          | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$0.00        | \$3,688.68          |
| <b>Total Expense:</b>                     | <b>\$204,645.03</b> | <b>\$0.00</b> | <b>\$0.00</b> | <b>\$0.00</b> | <b>\$0.00</b> | <b>\$0.00</b> | <b>\$0.00</b> | <b>\$0.00</b> | <b>\$0.00</b> | <b>\$0.00</b> | <b>\$0.00</b> | <b>\$0.00</b> | <b>\$204,645.03</b> |

**Net Income**

**\$17,927.20**

# Paradise Shores Apartments, Inc.

Run Date: 02/25/2025  
Run Time: 09:48 AM

## RESERVE STATEMENT

Start: 01/01/2025 | End: 01/31/2025

| <b>Account</b>                     | <b>Beginning Balance</b> | <b>Allocations</b> | <b>Disbursements</b> | <b>Closing Balance</b> |
|------------------------------------|--------------------------|--------------------|----------------------|------------------------|
| Reserves                           |                          |                    |                      |                        |
| 290000 Pooled Reserve Fully Funded | \$1,644,876.12           | \$39,833.00        | \$6,400.00           | \$1,678,309.12         |
| 295000 Interest Reserve            | \$30,258.85              | \$3,688.68         | \$0.00               | \$33,947.53            |
| <b>Total Reserves</b>              | <b>\$1,675,134.97</b>    | <b>\$43,521.68</b> | <b>\$6,400.00</b>    | <b>\$1,712,256.65</b>  |
| <b>Total</b>                       | <b>\$1,675,134.97</b>    | <b>\$43,521.68</b> | <b>\$6,400.00</b>    | <b>\$1,712,256.65</b>  |