

**PARADISE SHORES APARTMENTS INC**  
**325 UNITS**  
**JANUARY 1, 2025 - DECEMBER 31, 2025**  
**APPROVED - FULLY FUNDED**

		2024 ANNUAL BUDGET	2024 ANNUAL ACTUAL PROJECTED	2025 APPROVED FULLY FUNDED ANNUAL BUDGET	2025 FULLY FUNDED MONTHLY TOTAL AMOUNT
ACCT	INCOME				
<b>Assessment Income</b>					
401000	Maintenance Assessments	2,232,820	2,232,820	2,373,025	197,752
410000	Cable Fees	194,000	194,589	171,600	14,300
441000	Land Lease	68,280	68,291	68,280	5,690
	<b>Total Assessment Income</b>	<b>2,495,100</b>	<b>2,495,700</b>	<b>2,612,905</b>	<b>217,742</b>
<b>Other Income</b>					
	Application Fees	10,000	5,000	5,000	417
	Oper Interest	39,000	31,363	20,000	1,667
	Laundry Income	20,000	25,000	10,000	833
	Late Fees	600	651	0	0
	In House Maint Reimb	5,000	0	0	0
	Legal Fees Recovered	6,000	0	0	0
	Other Income	0	9,717	0	0
	<b>Total Other Income</b>	<b>80,600</b>	<b>71,731</b>	<b>35,000</b>	<b>2,917</b>
	<b>TOTAL OPERATING INCOME</b>	<b>2,575,700</b>	<b>2,567,431</b>	<b>2,647,905</b>	<b>220,659</b>
<b>OPERATING EXPENSES</b>					
<b>Administrative</b>					
510000	Office Expenses	15,000	14,373	15,000	1,250
520000	Accounting/Audit	8,420	30,000	8,420	702
525000	Legal/Professional	15,000	13,601	15,000	1,250
526000	Licenses, Permits & Fees	4,000	4,978	4,000	333
528000	Land Lease	68,280	68,280	68,280	5,690
530000	Property Management	85,800	63,440	108,744	9,062
557000	Bank Fees	6,000	6,544	6,000	500
580000	Payroll - Wages/Benefits	213,000	213,000	159,600	13,300
581000	Payroll - Tax Expense	17,000	23,476	31,920	2,660
582000	Reserve Pooled	0	284,375	0	0
585000	Trans SPA Interest	0	0	0	0
	<b>Total Administrative</b>	<b>432,500</b>	<b>722,068</b>	<b>416,964</b>	<b>34,747</b>
<b>Insurance</b>					
590000	Insurance Liab Trans - Premiums	768,000	512,000	584,000	48,667
591000	Insurance Liab Trans - Flood	195,000	130,000	223,000	18,583
592000	Insurance Liab Trans - Auto	4,000	2,667	3,067	256
593000	Insurance Liab Trans - Workers Comp	7,000	4,667	5,367	447
595000	Insurance Liab Trans - Interest	0	851	0	0
	<b>Total Insurance</b>	<b>974,000</b>	<b>650,185</b>	<b>815,434</b>	<b>67,953</b>
<b>Maintenance</b>					
610000	Maintenance - General	56,000	56,766	92,000	7,667
620000	Maintenance - Contr Repairs	55,000	50,554	55,000	4,583
621000	Maintenacnce - Sewer/Water/Gas	30,000	10,000	30,000	2,500
622000	Maintenance - Equipment/Tools	5,000	3,000	15,000	1,250
630000	Grounds Contract	10,000	56,925	56,928	4,744
630100	Landscaping & Irrigation Maint	55,900	72,378	75,900	6,325
630300	Landscaping - Tree Services	10,000	10,000	10,000	833
633000	Maintenance - Pool Repair & Clean	3,000	22,822	24,000	2,000
635000	Cleaning Service	0	25,500	51,600	4,300
638000	Pest Control	4,000	3,000	3,000	250
639000	Maintenance - Fire Systems	5,000	5,000	25,000	2,083
	<b>Total Maintenance</b>	<b>233,900</b>	<b>315,946</b>	<b>438,428</b>	<b>36,536</b>
<b>Utilities</b>					
710000	Electricity	34,000	35,601	40,585	3,382
720000	Water & Sewer	185,000	198,091	207,996	17,333
725000	Reclaimed Water	10,000	14,953	15,701	1,308
727000	Trash	19,000	17,326	18,192	1,516
731000	Cable	194,000	204,586	171,600	14,300
735000	Telephone	3,300	0	1,300	108
740000	Natural Gas	35,000	41,624	43,705	3,642
	<b>Total Utilities</b>	<b>480,300</b>	<b>512,182</b>	<b>499,079</b>	<b>41,590</b>
<b>Reserve Transfers</b>					
910000	Reserve Funding	455,000	170,627	478,000	39,833
911000	Reserve Interest Transfer	0	7,400	0	0
	<b>Total Other Expenses</b>	<b>455,000</b>	<b>178,026</b>	<b>478,000</b>	<b>39,833</b>
	<b>TOTAL OPERATING EXPENSES</b>	<b>2,575,700</b>	<b>2,378,407</b>	<b>2,647,905</b>	<b>220,659</b>

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RESERVE ANALYSIS SUMMARY

REPLACEMENT RESERVES		ESTIMATED REPLACEMENT COST	ESTIMATED USEFUL LIFE	ESTIMATED REMAINING USEFUL LIFE	BALANCE AS OF 8/31/2024	ESTIMATED YEAR-END BALANCE 12/31/2024	2025 FULLY FUNDED RESERVES
Cash Flow Reserve Allocation							478,000
TOTAL RESERVES							478,000

WAIVING OF RESERVES, IN WHOLE OR IN PART OR ALLOWING ALTERNATIVE USES OF EXISTING RESERVES MAY RESULT IN UNIT OWNER LIABILITY  
FOR PAYMENT OF UNANTICIPATED SPECIAL ASSESSMENTS REGARDING THOSE ITEMS  
RESERVES DETERMINED BY RESERVE STUDY DATED 10/01/2024.