

# Condominiums at Paradise Shores, Inc.

Run Date: 04/06/2025  
Run Time: 01:53 PM

## BALANCE SHEET As of: 02/28/2025

### Assets

Account #	Account Name	Total
<b>Operating</b>		
<b>Asset</b>		
100000	Operating Checking - Truist *5284	\$242,113.31
100500	Operating Checking - Truist *3145	\$253.00
115000	Petty Cash	\$100.00
118000	Due Oper (to) / from Special Assmnt	\$83,060.58
119999	Due Oper (to) / from Resv	(\$295,173.89)
	OPERATING ASSET TOTAL:	\$30,353.00
<b>Special Assessment</b>		
<b>Assets</b>		
120000	Special Assessment Checking - Truist *0804	\$4,228.03
120100	Special Assessment Checking - Truist *0812	\$6.88
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:	\$0.00
<b>Accounts Receivable</b>		
130000	Maintenance Fees Receivable	\$8,484.21
133000	Misc Rec - Inv Maint Services	\$26,244.00
134000	Receivable - Contingency 02-16	\$2,623.10
	ACCOUNTS RECEIVABLE TOTAL:	\$37,351.31
<b>Insurance Funds</b>		
139000	Insurance / Contingency *7550 Truist	\$292,297.20
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
139750	Pre-Paid Insurances	\$210,571.06
	INSURANCE FUNDS TOTAL:	\$748,444.46
<b>Reserve Assets</b>		
140000	Reserve Checking Truist *7015	\$980,569.37
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)
	RESERVE ASSETS TOTAL:	\$1,708,858.55

Account #	Account Name	Total
<b>Current Operating Assets</b>		
151000	Utility Deposits	\$6,346.32
	<b>CURRENT OPERATING ASSETS TOTAL:</b>	<u>\$6,346.32</u>
<b>Fixed Assets</b>		
195100	Fixed - Equipment	\$11,081.74
195200	Fixed - Furniture	\$17,295.91
195300	Fixed - Vehicles	\$25,762.93
196000	Fixed - Accumulated Depreciation	<u>(\$15,366.01)</u>
	<b>FIXED ASSETS TOTAL:</b>	<u>\$38,774.57</u>
	<b>TOTAL ASSETS:</b>	<u><u>\$2,570,128.30</u></u>

**Liabilities**

Account #	Account Name	Total
<b>Operating Liabilities</b>		
225000	Accrued Expenses	\$25,873.69
227000	Accrued Payroll	\$7,755.26
228500	Deferred Cable - liability	\$65,000.00
230000	Prepaid Assessments	<u>\$19,597.82</u>
	<b>OPERATING LIABILITIES TOTAL:</b>	<u>\$118,226.77</u>
<b>Special Assessment Liabilities</b>		
241000	Special Assessment Income	\$2,095,631.16
242000	Special Assessment Interest	\$930.79
245000	Special Assessment Expenses	<u>(\$2,096,561.86)</u>
	<b>SPECIAL ASSESSMENT LIABILITIES TOTAL:</b>	<u>\$0.09</u>
<b>Insurance Liabilities</b>		
246100	Auto Insurance Reserve	\$5,447.31
246200	Flood Insurance Reserve	\$100,103.66
246300	Hazard Insurance Reserve	\$593,228.54
246400	Water Intrusion Self Insurance	\$22,076.38
246500	Workers Comp Reserve	\$18,025.84
246900	Insurance Interest	<u>\$9,562.73</u>
	<b>INSURANCE LIABILITIES TOTAL:</b>	<u>\$748,444.46</u>
<b>Reserves</b>		
290000	Pooled Reserve Fully Funded	\$1,673,817.12
295000	Interest Reserve	<u>\$35,041.43</u>
	<b>RESERVES TOTAL:</b>	<u>\$1,708,858.55</u>

<u>Account #</u>	<u>Account Name</u>	<u>Total</u>
	TOTAL LIABILITIES:	\$2,575,529.87

**Equity**

<u>Account #</u>	<u>Account Name</u>	<u>Total</u>
<b>Equity</b>		
399999	Fund Balance	\$2,832.10
	EQUITY TOTAL:	\$2,832.10
	Current Year Net Income/(Loss)	(\$8,233.67)
	TOTAL EQUITY:	(\$5,401.57)
	TOTAL LIABILITIES AND EQUITY:	\$2,570,128.30

# Condominiums at Paradise Shores, Inc.

Run Date: 04/06/2025

Run Time: 01:53 PM

## INCOME STATEMENT

Start: 02/01/2025 | End: 02/28/2025

### Income

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
<b>Income</b>							
401000 Maintenance Fee Income	217,739.47	217,742.08	(2.61)	435,478.93	435,484.16	(5.23)	2,612,905.00
421000 Interest Income - Oper	2.64	1,666.67	(1,664.03)	5.01	3,333.34	(3,328.33)	20,000.00
425000 Reserve Interest Income	1,093.90	0.00	1,093.90	4,782.58	0.00	4,782.58	0.00
430000 Late Fees	146.83	0.00	146.83	146.83	0.00	146.83	0.00
436000 Miscellaneous Income	150.00	0.00	150.00	150.00	0.00	150.00	0.00
437000 Application Fees	350.00	416.67	(66.67)	900.00	833.34	66.66	5,000.00
450000 Washer/Dryer Oper Income	1,515.11	833.33	681.78	2,106.84	1,666.66	440.18	10,000.00
<b>Income Total</b>	<b>220,997.95</b>	<b>220,658.75</b>	<b>339.20</b>	<b>443,570.19</b>	<b>441,317.50</b>	<b>2,252.69</b>	<b>2,647,905.00</b>
<b>Total Income</b>	<b>220,997.95</b>	<b>220,658.75</b>	<b>339.20</b>	<b>443,570.19</b>	<b>441,317.50</b>	<b>2,252.69</b>	<b>2,647,905.00</b>

### Expense

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
<b>Administrative Expenses</b>							
510000 Office Expenses	1,659.06	1,250.00	(409.06)	5,093.78	2,500.00	(2,593.78)	15,000.00
520000 Accounting/Audit	0.00	701.67	701.67	0.00	1,403.34	1,403.34	8,420.00
525000 Legal / Professional	1,646.20	1,250.00	(396.20)	1,976.20	2,500.00	523.80	15,000.00
526000 Licenses, Permits & Fees	0.00	333.33	333.33	1,300.00	666.66	(633.34)	4,000.00
528000 Land Lease - Julius Green	5,492.50	5,690.00	197.50	10,985.00	11,380.00	395.00	68,280.00
530000 Property Management Contract	9,062.00	9,062.00	0.00	18,124.00	18,124.00	0.00	108,744.00
557000 Bank Fees	0.00	500.00	500.00	0.00	1,000.00	1,000.00	6,000.00
580000 Payroll - Wages/Benefits	18,591.85	13,300.00	(5,291.85)	30,898.46	26,600.00	(4,298.46)	159,600.00
581000 Payroll - Tax Expense	5,881.77	2,660.00	(3,221.77)	8,747.07	5,320.00	(3,427.07)	31,920.00
<b>Administrative Expenses Total</b>	<b>42,333.38</b>	<b>34,747.00</b>	<b>(7,586.38)</b>	<b>77,124.51</b>	<b>69,494.00</b>	<b>(7,630.51)</b>	<b>416,964.00</b>
<b>Insurance Expenses</b>							
590000 Insurance Liab Trans - Premiums	48,667.00	48,666.67	(0.33)	97,334.00	97,333.34	(0.66)	584,000.00
591000 Insurance Liab Trans - Flood	18,583.00	18,583.33	0.33	37,166.00	37,166.66	0.66	223,000.00
592000 Insurance Liab Trans - Auto	256.00	255.58	(0.42)	512.00	511.16	(0.84)	3,067.00
593000 Insurance Liab Trans - Workers C...	447.00	447.25	0.25	894.00	894.50	0.50	5,367.00
<b>Insurance Expenses Total</b>	<b>67,953.00</b>	<b>67,952.83</b>	<b>(0.17)</b>	<b>135,906.00</b>	<b>135,905.66</b>	<b>(0.34)</b>	<b>815,434.00</b>
<b>Maintenance Expenses</b>							
610000 Maintenance - General	14,789.44	7,666.67	(7,122.77)	21,121.28	15,333.34	(5,787.94)	92,000.00
620000 Maintenance - Contr. Repairs	0.00	4,583.33	4,583.33	0.00	9,166.66	9,166.66	55,000.00
621000 Maintenance - Sewer/Water/Gas Lin...	0.00	2,500.00	2,500.00	0.00	5,000.00	5,000.00	30,000.00
622000 Maintenance - Equipment/Tools	0.00	1,250.00	1,250.00	0.00	2,500.00	2,500.00	15,000.00
630000 Grounds Contract	0.00	4,744.00	4,744.00	0.00	9,488.00	9,488.00	56,928.00
630100 Landscaping & Irrigation Maint	4,945.55	6,325.00	1,379.45	4,945.55	12,650.00	7,704.45	75,900.00
630300 Landscaping - Tree Services	0.00	833.33	833.33	0.00	1,666.66	1,666.66	10,000.00
633000 Maintenance - Pool Repair/Clean	1,590.00	2,000.00	410.00	2,240.00	4,000.00	1,760.00	24,000.00
636000 Cleaning Service	4,400.00	4,300.00	(100.00)	8,800.00	8,600.00	(200.00)	51,600.00
638000 Pest Control	607.00	250.00	(357.00)	607.00	500.00	(107.00)	3,000.00
639000 Maintenance - Fire Systems	374.50	2,083.33	1,708.83	3,676.52	4,166.66	490.14	25,000.00
<b>Maintenance Expenses Total</b>	<b>26,706.49</b>	<b>36,535.66</b>	<b>9,829.17</b>	<b>41,390.35</b>	<b>73,071.32</b>	<b>31,680.97</b>	<b>438,428.00</b>

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
<b>Utilities</b>							
710000 Electricity	5,934.67	3,382.08	(2,552.59)	8,512.65	6,764.16	(1,748.49)	40,585.00
720000 Water and Sewer	39,132.40	17,333.00	(21,799.40)	57,542.23	34,666.00	(22,876.23)	207,996.00
725000 Reclaimed Water	0.00	1,308.42	1,308.42	2,821.38	2,616.84	(204.54)	15,701.00
727000 Trash	1,452.10	1,516.00	63.90	2,904.20	3,032.00	127.80	18,192.00
731000 Cable	15,052.01	14,300.00	(752.01)	29,944.03	28,600.00	(1,344.03)	171,600.00
735000 Telephone	429.95	108.33	(321.62)	429.95	216.66	(213.29)	1,300.00
740000 Natural Gas	7,237.93	3,642.08	(3,595.85)	10,779.98	7,284.16	(3,495.82)	43,705.00
<b>Utilities Total</b>	<b>69,239.06</b>	<b>41,589.91</b>	<b>(27,649.15)</b>	<b>112,934.42</b>	<b>83,179.82</b>	<b>(29,754.60)</b>	<b>499,079.00</b>
<b>Reserve Transfers</b>							
910000 Reserve Funding	39,833.00	39,833.33	0.33	79,666.00	79,666.66	0.66	478,000.00
911000 Reserve Interest Transfer	1,093.90	0.00	(1,093.90)	4,782.58	0.00	(4,782.58)	0.00
<b>Reserve Transfers Total</b>	<b>40,926.90</b>	<b>39,833.33</b>	<b>(1,093.57)</b>	<b>84,448.58</b>	<b>79,666.66</b>	<b>(4,781.92)</b>	<b>478,000.00</b>
<b>Total Expense</b>	<b>247,158.83</b>	<b>220,658.73</b>	<b>(26,500.10)</b>	<b>451,803.86</b>	<b>441,317.46</b>	<b>(10,486.40)</b>	<b>2,647,905.00</b>
<b>Net Income</b>	<b>(26,160.88)</b>	<b>0.02</b>	<b>(26,160.90)</b>	<b>(8,233.67)</b>	<b>0.04</b>	<b>(8,233.71)</b>	<b>0.00</b>

# Condominiums at Paradise Shores, Inc.

Run Date: 04/06/2025

Run Time: 01:53 PM

## YEARLY INCOME STATEMENT

Start: 01/01/2025 | End: 02/28/2025

### Income

Account	Jan	Feb	Mar	Apr	May	Jun	July	Aug	Sep	Oct	Nov	Dec	Total
401000 Maintenance Fee Income	\$217,739.46	\$217,739.47	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$435,478.93
421000 Interest Income - Oper	\$2.37	\$2.64	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5.01
425000 Reserve Interest Income	\$3,688.68	\$1,093.90	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,782.58
430000 Late Fees	\$0.00	\$146.83	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$146.83
436000 Miscellaneous Income	\$0.00	\$150.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$150.00
437000 Application Fees	\$550.00	\$350.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$900.00
450000 Washer/Dryer Oper Income	\$591.73	\$1,515.11	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,106.84
<b>Total Income:</b>	<b>\$222,572.24</b>	<b>\$220,997.95</b>	<b>\$0.00</b>	<b>\$443,570.19</b>									

### Expense

Account	Jan	Feb	Mar	Apr	May	Jun	July	Aug	Sep	Oct	Nov	Dec	Total
510000 Office Expenses	\$3,434.72	\$1,659.06	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5,093.78
525000 Legal / Professional	\$330.00	\$1,646.20	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,976.20
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	\$5,492.50	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$10,985.00
530000 Property Management Contract	\$9,062.00	\$9,062.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$18,124.00
580000 Payroll - Wages/Benefits	\$12,306.61	\$18,591.85	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$30,898.46
581000 Payroll - Tax Expense	\$2,865.30	\$5,881.77	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$8,747.07
590000 Insurance Liab Trans - Premiums	\$48,667.00	\$48,667.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$97,334.00
591000 Insurance Liab Trans - Flood	\$18,583.00	\$18,583.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$37,166.00

Account	Jan	Feb	Mar	Apr	May	Jun	July	Aug	Sep	Oct	Nov	Dec	Total
592000 Insurance Liab Trans - Auto	\$256.00	\$256.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$512.00
593000 Insurance Liab Trans - Workers Comp	\$447.00	\$447.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$894.00
610000 Maintenance - General	\$6,331.84	\$14,789.44	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$21,121.28
630100 Landscaping & Irrigation Maint	\$0.00	\$4,945.55	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,945.55
633000 Maintenance - Pool Repair/Clean	\$650.00	\$1,590.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,240.00
636000 Cleaning Service	\$4,400.00	\$4,400.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$8,800.00
638000 Pest Control	\$0.00	\$607.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$607.00
639000 Maintenance - Fire Systems	\$3,302.02	\$374.50	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,676.52
710000 Electricity	\$2,577.98	\$5,934.67	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$8,512.65
720000 Water and Sewer	\$18,409.83	\$39,132.40	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$57,542.23
725000 Reclaimed 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	\$1,452.10	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,904.20
731000 Cable	\$14,892.02	\$15,052.01	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$29,944.03
735000 Telephone	\$0.00	\$429.95	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$429.95
740000 Natural Gas	\$3,542.05	\$7,237.93	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$10,779.98
910000 Reserve Funding	\$39,833.00	\$39,833.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$79,666.00
911000 Reserve Interest Transfer	\$3,688.68	\$1,093.90	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,782.58
<b>Total Expense:</b>	<b>\$204,645.03</b>	<b>\$247,158.83</b>	<b>\$0.00</b>	<b>\$451,803.86</b>									

**Net Income**

**(\$8,233.67)**

**Condominiums at Paradise Shores, Inc.**

Run Date: 04/06/2025  
Run Time: 01:53 PM

**RESERVE STATEMENT**

Start: 02/01/2025 | End: 02/28/2025

<b>Account</b>	<b>Beginning Balance</b>	<b>Allocations</b>	<b>Disbursements</b>	<b>Closing Balance</b>
Reserves				
290000 Pooled Reserve Fully Funded	\$1,678,309.12	\$39,833.00	\$44,325.00	\$1,673,817.12
295000 Interest Reserve	\$33,947.53	\$1,093.90	\$0.00	\$35,041.43
<b>Total Reserves</b>	<b>\$1,712,256.65</b>	<b>\$40,926.90</b>	<b>\$44,325.00</b>	<b>\$1,708,858.55</b>
<b>Total</b>	<b>\$1,712,256.65</b>	<b>\$40,926.90</b>	<b>\$44,325.00</b>	<b>\$1,708,858.55</b>