

March 2025 Financial Statement

DeSantis Community Management, LLC
Condominiums at Paradise Shores, Inc.

Friday, April 25, 2025

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Condominiums at Paradise Shores, Inc.

BALANCE SHEET

As of: 03/31/2025

Assets

Account #	Account Name	Total
Operating Asset		
100000	Operating Checking - Truist *5284	\$231,317.45
100500	Operating Checking - Truist *3145	\$253.00
115000	Petty Cash	\$100.00
118000	Due Oper (to) / from Special Assmnt	\$82,722.62
119999	Due Oper (to) / from Resv	(\$295,173.89)
	OPERATING ASSET TOTAL:	<u>\$19,219.18</u>

Special Assessment Assets

120000	Special Assessment Checking - Truist *0804	\$158,228.53
120100	Special Assessment Checking - Truist *0812	\$6.89
123000	Misc Rec - Unpaid Special Assmnts collected	\$21,565.51
124800	Due from Resv	(\$97,077.71)
124999	Due SPA (to) / from Oper	(\$82,722.62)
	SPECIAL ASSESSMENT ASSETS TOTAL:	<u>\$0.60</u>

Accounts Receivable

130000	Maintenance Fees Receivable	\$10,707.72
133000	Misc Rec - Inv Maint Services	\$26,244.00
134000	Receivable - Contingency 02-16	\$2,623.10
	ACCOUNTS RECEIVABLE TOTAL:	<u>\$39,574.82</u>

Insurance Funds

139000	Insurance / Contingency *7550 Truist	\$229,448.86
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	\$152,379.45
	INSURANCE FUNDS TOTAL:	<u>\$627,404.51</u>

Reserve Assets

140000	Reserve Checking Truist *7015	\$864,549.99
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	\$97,077.71
	RESERVE ASSETS TOTAL:	<u>\$1,746,839.17</u>

Account #	Account Name	Total
Current Operating Assets		
151000	Utility Deposits	\$6,346.32
	CURRENT OPERATING ASSETS TOTAL:	<u>\$6,346.32</u>
Fixed Assets		
195100	Fixed - Equipment	\$11,081.74
195200	Fixed - Furniture	\$17,295.91
195300	Fixed - Vehicles	\$25,762.93
196000	Fixed - Accumulated Depreciation	<u>(\$15,489.54)</u>
	FIXED ASSETS TOTAL:	<u>\$38,651.04</u>
	TOTAL ASSETS:	<u><u>\$2,478,035.64</u></u>

Liabilities

Account #	Account Name	Total
Operating Liabilities		
220000	Accounts Payable	\$234.64
225000	Accrued Expenses	\$29,196.49
227000	Accrued Payroll	\$4,143.47
228500	Deferred Cable - liability	\$65,000.00
230000	Prepaid Assessments	<u>\$19,249.15</u>
	OPERATING LIABILITIES TOTAL:	<u>\$117,823.75</u>

Special Assessment Liabilities		
241000	Special Assessment Income	\$2,095,631.16
242000	Special Assessment Interest	\$931.30
245000	Special Assessment Expenses	<u>(\$2,096,561.86)</u>
	SPECIAL ASSESSMENT LIABILITIES TOTAL:	<u>\$0.60</u>

Insurance Liabilities		
246100	Auto Insurance Reserve	\$633.06
246200	Flood Insurance Reserve	\$100,672.09
246300	Hazard Insurance Reserve	\$476,892.89
246400	Water Intrusion Self Insurance	\$22,076.38
246500	Workers Comp Reserve	\$17,238.42
246900	Insurance Interest	<u>\$9,891.67</u>
	INSURANCE LIABILITIES TOTAL:	<u>\$627,404.51</u>

Reserves		
290000	Pooled Reserve Fully Funded	\$1,710,650.12
295000	Interest Reserve	<u>\$36,189.05</u>
	RESERVES TOTAL:	<u>\$1,746,839.17</u>

Account #	Account Name	Total
	TOTAL LIABILITIES:	<u>\$2,492,068.03</u>

Equity

Account #	Account Name	Total
	Equity	
350000	Prior Year Equity Adjustments	(\$1,492.01)
399999	Fund Balance	<u>\$2,832.10</u>
	EQUITY TOTAL:	\$1,340.09
	Current Year Net Income/(Loss)	<u>(\$15,372.48)</u>
	TOTAL EQUITY:	(\$14,032.39)
	TOTAL LIABILITIES AND EQUITY:	<u><u>\$2,478,035.64</u></u>

Condominiums at Paradise Shores, Inc.

INCOME STATEMENT

Start: 03/01/2025 | End: 03/31/2025

Income

Account	Actual	Budget	Current Variance	Actual	Budget	Year to Date Variance	Yearly Budget
Income							
401000 Maintenance Fee Income	217,739.47	217,742.08	(2.61)	653,218.40	653,226.24	(7.84)	2,612,905.00
421000 Interest Income - Oper	3.04	1,666.67	(1,663.63)	8.05	5,000.01	(4,991.96)	20,000.00
425000 Reserve Interest Income	1,147.62	0.00	1,147.62	5,930.20	0.00	5,930.20	0.00
430000 Late Fees	0.00	0.00	0.00	146.83	0.00	146.83	0.00
436000 Miscellaneous Income	0.00	0.00	0.00	150.00	0.00	150.00	0.00
437000 Application Fees	400.00	416.67	(16.67)	1,300.00	1,250.01	49.99	5,000.00
450000 Washer/Dryer Oper Income	0.00	833.33	(833.33)	2,106.84	2,499.99	(393.15)	10,000.00
Income Total	219,290.13	220,658.75	(1,368.62)	662,860.32	661,976.25	884.07	2,647,905.00
Total Income	219,290.13	220,658.75	(1,368.62)	662,860.32	661,976.25	884.07	2,647,905.00

Expense

Account	Actual	Budget	Current Variance	Actual	Budget	Year to Date Variance	Yearly Budget
Administrative Expenses							
510000 Office Expenses	733.76	1,250.00	516.24	5,672.54	3,750.00	(1,922.54)	15,000.00
520000 Accounting/Audit	0.00	701.67	701.67	0.00	2,105.01	2,105.01	8,420.00
525000 Legal / Professional	3,632.70	1,250.00	(2,382.70)	5,608.90	3,750.00	(1,858.90)	15,000.00
526000 Licenses, Permits & Fees	1,110.00	333.33	(776.67)	2,410.00	999.99	(1,410.01)	4,000.00
528000 Land Lease - Julius Green	5,492.50	5,690.00	197.50	16,477.50	17,070.00	592.50	68,280.00
530000 Property Management Contract	9,062.00	9,062.00	0.00	27,186.00	27,186.00	0.00	108,744.00
557000 Bank Fees	0.00	500.00	500.00	0.00	1,500.00	1,500.00	6,000.00
580000 Payroll - Wages/Benefits	14,152.69	13,300.00	(852.69)	41,887.91	39,900.00	(1,987.91)	159,600.00
581000 Payroll - Tax Expense	3,069.47	2,660.00	(409.47)	11,102.15	7,980.00	(3,122.15)	31,920.00
583000 Depreciating Fixed Asset Furnitur...	41.67	0.00	(41.67)	41.67	0.00	(41.67)	0.00
584000 Depreciating Fixed Asset Vehicles	81.86	0.00	(81.86)	81.86	0.00	(81.86)	0.00
Administrative Expenses Total	37,376.65	34,747.00	(2,629.65)	110,468.53	104,241.00	(6,227.53)	416,964.00
Insurance Expenses							
590000 Insurance Liab Trans - Premiums	48,667.00	48,666.67	(0.33)	146,001.00	146,000.01	(0.99)	584,000.00
591000 Insurance Liab Trans - Flood	18,583.00	18,583.33	0.33	55,749.00	55,749.99	0.99	223,000.00
592000 Insurance Liab Trans - Auto	256.00	255.58	(0.42)	768.00	766.74	(1.26)	3,067.00
593000 Insurance Liab Trans - Workers C...	447.00	447.25	0.25	1,341.00	1,341.75	0.75	5,367.00
Insurance Expenses Total	67,953.00	67,952.83	(0.17)	203,859.00	203,858.49	(0.51)	815,434.00
Maintenance Expenses							
610000 Maintenance - General	18,813.03	7,666.67	(11,146.36)	39,934.31	23,000.01	(16,934.30)	92,000.00
620000 Maintenance - Contr. Repairs	0.00	4,583.33	4,583.33	0.00	13,749.99	13,749.99	55,000.00
621000 Maintenance - Sewer/Water/Gas Lin...	0.00	2,500.00	2,500.00	0.00	7,500.00	7,500.00	30,000.00
622000 Maintenance - Equipment/Tools	0.00	1,250.00	1,250.00	0.00	3,750.00	3,750.00	15,000.00
630000 Grounds Contract	0.00	4,744.00	4,744.00	0.00	14,232.00	14,232.00	56,928.00
630100 Landscaping & Irrigation Maint	9,324.00	6,325.00	(2,999.00)	14,269.55	18,975.00	4,705.45	75,900.00
630300 Landscaping - Tree Services	7,300.00	833.33	(6,466.67)	7,300.00	2,499.99	(4,800.01)	10,000.00
633000 Maintenance - Pool Repair/Clean	1,574.06	2,000.00	425.94	3,164.06	6,000.00	2,835.94	24,000.00
636000 Cleaning Service	4,400.00	4,300.00	(100.00)	13,200.00	12,900.00	(300.00)	51,600.00
638000 Pest Control	1,276.00	250.00	(1,026.00)	1,821.00	750.00	(1,071.00)	3,000.00
639000 Maintenance - Fire Systems	0.00	2,083.33	2,083.33	3,676.52	6,249.99	2,573.47	25,000.00
Maintenance Expenses Total	42,687.09	36,535.66	(6,151.43)	83,365.44	109,606.98	26,241.54	438,428.00

Account	Actual	Budget	Current Variance	Actual	Budget	Year to Date Variance	Yearly Budget
Utilities							
710000 Electricity	5,646.16	3,382.08	(2,264.08)	11,315.04	10,146.24	(1,168.80)	40,585.00
720000 Water and Sewer	37,772.24	17,333.00	(20,439.24)	76,116.35	51,999.00	(24,117.35)	207,996.00
725000 Reclaimed Water	1,480.84	1,308.42	(172.42)	4,302.22	3,925.26	(376.96)	15,701.00
727000 Trash	1,452.10	1,516.00	63.90	4,356.30	4,548.00	191.70	18,192.00
731000 Cable	14,892.02	14,300.00	(592.02)	44,836.05	42,900.00	(1,936.05)	171,600.00
735000 Telephone	0.00	108.33	108.33	429.95	324.99	(104.96)	1,300.00
740000 Natural Gas	5,939.54	3,642.08	(2,297.46)	13,754.72	10,926.24	(2,828.48)	43,705.00
Utilities Total	67,182.90	41,589.91	(25,592.99)	155,110.63	124,769.73	(30,340.90)	499,079.00
Reserve Transfers							
910000 Reserve Funding	39,833.00	39,833.33	0.33	119,499.00	119,499.99	0.99	478,000.00
911000 Reserve Interest Transfer	1,147.62	0.00	(1,147.62)	5,930.20	0.00	(5,930.20)	0.00
Reserve Transfers Total	40,980.62	39,833.33	(1,147.29)	125,429.20	119,499.99	(5,929.21)	478,000.00
Total Expense	256,180.26	220,658.73	(35,521.53)	678,232.80	661,976.19	(16,256.61)	2,647,905.00
Net Income	(36,890.13)	0.02	(36,890.15)	(15,372.48)	0.06	(15,372.54)	0.00

Condominiums at Paradise Shores, Inc.

YEARLY INCOME STATEMENT

Start: 01/01/2025 | End: 03/31/2025

Run Date: 04/25/2025
Run Time: 03:49 PM

Income

Account	Jan	Feb	Mar	Apr	May	Jun	July	Aug	Sep	Oct	Nov	Dec	Total
401000 Maintenance	\$217,739.46	\$217,739.47	\$217,739.47	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$653,218.40
Fee Income													
421000 Interest	\$2.37	\$2.64	\$3.04	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$8.05
Income - Oper													
425000 Reserve	\$3,688.68	\$1,093.90	\$1,147.62	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5,930.20
Interest Income													
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	\$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
Income													
437000 Application	\$550.00	\$350.00	\$400.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,300.00
Fees													
450000 Washer/Dryer	\$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
Oper Income													
Total Income:	\$222,572.24	\$220,997.95	\$219,290.13	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$662,860.32

Expense

Account	Jan	Feb	Mar	Apr	May	Jun	July	Aug	Sep	Oct	Nov	Dec	Total
510000 Office	\$3,434.72	\$1,504.06	\$733.76	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5,672.54
Expenses													
525000 Legal /	\$330.00	\$1,646.20	\$3,632.70	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5,608.90
Professional													
526000 Licenses,	\$1,300.00	\$0.00	\$1,110.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,410.00
Permits & Fees													
528000 Land Lease -	\$5,492.50	\$5,492.50	\$5,492.50	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$16,477.50
Julius Green													
530000 Property	\$9,062.00	\$9,062.00	\$9,062.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$27,186.00
Management													
Contract													
580000 Payroll -	\$12,306.61	\$15,428.61	\$14,152.69	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$41,887.91
Wages/Benefits													
581000 Payroll - Tax	\$2,865.30	\$5,167.38	\$3,069.47	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$11,102.15
Expense													
583000 Depreciating	\$0.00	\$0.00	\$41.67	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$41.67
Fixed Asset Furniture													
584000 Depreciating	\$0.00	\$0.00	\$81.86	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$81.86

Account	Jan	Feb	Mar	Apr	May	Jun	July	Aug	Sep	Oct	Nov	Dec	Total
Fixed Asset Vehicles													
590000 Insurance Liab	\$48,667.00	\$48,667.00	\$48,667.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$146,001.00
Trans - Premiums													
591000 Insurance Liab	\$18,583.00	\$18,583.00	\$18,583.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$55,749.00
Trans - Flood													
592000 Insurance Liab	\$256.00	\$256.00	\$256.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$768.00
Trans - Auto													
593000 Insurance Liab	\$447.00	\$447.00	\$447.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,341.00
Trans - Workers													
Comp													
610000 Maintenance -	\$6,331.84	\$14,789.44	\$18,813.03	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$39,934.31
General													
630100 Landscaping &	\$0.00	\$4,945.55	\$9,324.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$14,269.55
Irrigation Maint													
630300 Landscaping -	\$0.00	\$0.00	\$7,300.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$7,300.00
Tree Services													
633000 Maintenance -	\$650.00	\$940.00	\$1,574.06	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,164.06
Pool Repair/Clean													
636000 Cleaning	\$4,400.00	\$4,400.00	\$4,400.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$13,200.00
Service													
638000 Pest Control	\$0.00	\$545.00	\$1,276.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,821.00
639000 Maintenance -	\$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
Fire Systems													
710000 Electricity	\$2,577.98	\$3,090.90	\$5,646.16	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$11,315.04
720000 Water and	\$18,409.83	\$19,934.28	\$37,772.24	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$76,116.35
Sewer													
725000 Reclaimed	\$2,821.38	\$0.00	\$1,480.84	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,302.22
Water													
727000 Trash	\$1,452.10	\$1,452.10	\$1,452.10	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,356.30
731000 Cable	\$14,892.02	\$15,052.01	\$14,892.02	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$44,836.05
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	\$4,273.13	\$5,939.54	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$13,754.72
910000 Reserve	\$39,833.00	\$39,833.00	\$39,833.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$119,499.00
Funding													
911000 Reserve	\$3,688.68	\$1,093.90	\$1,147.62	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5,930.20
Interest Transfer													
Total Expense:	\$204,645.03	\$217,407.51	\$256,180.26	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$678,232.80

Net Income

(\$15,372.48)

Condominiums at Paradise Shores, Inc.

RESERVE STATEMENT

Start: 03/01/2025 | End: 03/31/2025

Account	Beginning Balance	Allocations	Disbursements	Closing Balance
Reserves				
290000 Pooled Reserve Fully Funded	\$1,673,817.12	\$39,833.00	\$3,000.00	\$1,710,650.12
295000 Interest Reserve	\$35,041.43	\$1,147.62	\$0.00	\$36,189.05
Total Reserves	\$1,708,858.55	\$40,980.62	\$3,000.00	\$1,746,839.17
Total	\$1,708,858.55	\$40,980.62	\$3,000.00	\$1,746,839.17