

BAYSHORE CONDO. ASSOC. OF PENS., INC.

BALANCE SHEET

OCTOBER 31, 2018

ASSETS

CURRENT ASSETS

OPERATING-COASTAL BANK	\$	1,069.10
ACCOUNTS RECEIVABLE		1,287.85
PREPAID INSURANCE		46,471.15
PETTY CASH		200.00
ALLOW FOR DOUBTFUL DEBT OPERAT		(984.82)
DUE TO RESERVE/FROM OPERATING		(62,335.91)
HANCOCK GENERAL RESERVES		21,643.40
HANCOCK PAINTING RESERVES		17,137.46
HANCOCK BUSINESS SAVINGS		1,972.13
FEDERAL TAX WITHHELD		25.95
CASH 2017 SPECIAL ASSESSMENT		2,743.30
SPECIAL ASSMT RECEIVABLE		936,076.94
A/R 2017 SPECIAL ASSESSMENT		56,491.34
DEFERRED LOAN FEES		1,385.65

TOTAL CURRENT ASSETS **1,023,183.54**

PROPERTY AND EQUIPMENT

FURNITURE & FIXTURES		9,798.56
ACCUMULATED DEPRECIATION		(3,189.00)

TOTAL PROPERTY AND EQUIPMENT **6,609.56**

OTHER ASSETS

DUE FROM/TO OPERATING		(29,867.64)
PREPAID INCOME TAXES		477.00
DUE TO/FROM SBA LOAN		103,891.55

TOTAL OTHER ASSETS **74,500.91**

TOTAL ASSETS **\$ 1,104,294.01**

LIABILITIES AND CAPITAL

CURRENT LIABILITIES

ACCOUNTS PAYABLE	\$	12,192.96
ACCRUED PAYROLL EXPENSE		3,722.97
PAYROLL TAXES PAYABLE		(3,327.44)
PAYABLE TO IPFS		35,705.05
INCOME TAX PAYABLE		318.00
DEFERRED MAINTENANCE FEES		1,641.72
DEFERRED MAINT - SBA LOAN		935,806.41

TOTAL CURRENT LIABILITIES **986,059.67**

LONG-TERM LIABILITIES

N/P 2017 SPECIAL ASSESSMENT		101,611.98
SBA - 30 YEAR LOAN-IVAN		843,838.92

TOTAL LONG-TERM LIABILITIES **945,450.90**

TOTAL LIABILITIES **1,931,510.57**

UNAUDITED - FOR MANAGEMENT PURPOSES ONLY

BAYSHORE CONDO. ASSOC. OF PENS., INC.

BALANCE SHEET

OCTOBER 31, 2018

CAPITAL

RETAINED EARNINGS	(48,596.04)
PRIOR PERIOD ADJUSTMENT	(123.80)
APPROPRIATED FOR RESERVES	293,064.06
SPECIAL RETAINED EARNINGS	(949,307.72)
NET INCOME	(122,253.06)

TOTAL CAPITAL

(827,216.56)

TOTAL LIABILITIES & CAPITAL

\$ 1,104,294.01