

BAYSHORE CONDO. ASSOC. OF PENS., INC.**BALANCE SHEET****DECEMBER 31, 2018****ASSETS****CURRENT ASSETS**

OPERATING-COASTAL BANK	\$	4,396.25
ACCOUNTS RECEIVABLE		4,807.63
PREPAID INSURANCE		32,048.59
PETTY CASH		200.00
ALLOW FOR DOUBTFUL DEBT OPERAT		(796.92)
DUE TO RESERVE/FROM OPERATING		20,912.36
HANCOCK GENERAL RESERVES		33,229.29
HANCOCK PAINTING RESERVES		16,092.32
HANCOCK BUSINESS SAVINGS		5,934.67
FEDERAL TAX WITHHELD		25.95
CASH 2017 SPECIAL ASSESSMENT		3,330.08
SPECIAL ASSMT RECEIVABLE		893,000.70
A/R 2017 SPECIAL ASSESSMENT		50,652.39
DEFERRED LOAN FEES		1,303.98

TOTAL CURRENT ASSETS **1,065,137.29**

PROPERTY AND EQUIPMENT

FURNITURE & FIXTURES		9,798.56
ACCUMULATED DEPRECIATION		(4,415.00)

TOTAL PROPERTY AND EQUIPMENT **5,383.56**

OTHER ASSETS

DUE FROM/TO OPERATING		61,827.17
PREPAID INCOME TAXES		159.00
DUE TO/FROM SBA LOAN		(82,739.53)

TOTAL OTHER ASSETS **(20,753.36)**

TOTAL ASSETS **\$ 1,049,767.49**

LIABILITIES AND CAPITAL**CURRENT LIABILITIES**

ACCOUNTS PAYABLE	\$	8,275.16
N/P 2017 SPECIAL ASSESSMENT		92,154.09
ACCRUED PAYROLL EXPENSE		5,128.76
PAYROLL TAXES PAYABLE		(3,327.44)
PAYABLE TO IPFS		21,423.03
DEFERRED MAINTENANCE FEES		10,299.81
DEFERRED MAINT - SBA LOAN		892,730.17

TOTAL CURRENT LIABILITIES **1,026,683.58**

LONG-TERM LIABILITIES

SBA - 30 YEAR LOAN-IVAN		836,768.68
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TOTAL LONG-TERM LIABILITIES **836,768.68**

TOTAL LIABILITIES **1,863,452.26**

UNAUDITED - FOR MANAGEMENT PURPOSES ONLY

BAYSHORE CONDO. ASSOC. OF PENS., INC.

BALANCE SHEET

DECEMBER 31, 2018

CAPITAL

RETAINED EARNINGS	49,658.01
PRIOR PERIOD ADJUSTMENT	12,758.46
APPROPRIATED FOR RESERVES	134,509.11
SPECIAL RETAINED EARNINGS	(906,456.23)
NET INCOME	(104,154.12)

TOTAL CAPITAL

(813,684.77)

TOTAL LIABILITIES & CAPITAL

\$ 1,049,767.49