

**BAYSHORE CONDO. ASSOC. OF PENS., INC.**

**BALANCE SHEET**

**APRIL 30, 2018**

**ASSETS**

**CURRENT ASSETS**

FRIENDS OF BAYSHORE / COASTAL	\$	150.00
OPERATING-COASTAL BANK		4,296.95
ACCOUNTS RECEIVABLE		(8,102.80)
PREPAID INSURANCE		18,608.64
PETTY CASH		200.00
ALLOW FOR DOUBTFUL DEBT OPERAT		(984.82)
PREPAID WATER		6,859.97
DUE TO RESERVE/FROM OPERATING		(62,335.91)
HANCOCK GENERAL RESERVES		17,955.88
HANCOCK PAINTING RESERVES		23,830.03
HANCOCK BUSINESS SAVINGS		39,642.91
FEDERAL TAX WITHHELD		25.95
CASH 2017 SPECIAL ASSESSMENT		5,714.97
SPECIAL ASSMT RECEIVABLE		936,076.94
A/R 2017 SPECIAL ASSESSMENT		84,774.39
DEFERRED LOAN FEES		1,385.65

**TOTAL CURRENT ASSETS** **1,068,098.75**

**PROPERTY AND EQUIPMENT**

FURNITURE & FIXTURES		8,882.81
ACCUMULATED DEPRECIATION		(3,189.00)

**TOTAL PROPERTY AND EQUIPMENT** **5,693.81**

**OTHER ASSETS**

DUE FROM/TO OPERATING		(29,867.64)
PREPAID INCOME TAXES		400.00
DUE TO/FROM SBA LOAN		103,891.55

**TOTAL OTHER ASSETS** **74,423.91**

**TOTAL ASSETS** **\$ 1,148,216.47**

**LIABILITIES AND CAPITAL**

**CURRENT LIABILITIES**

ACCRUED PAYROLL EXPENSE	\$	3,722.97
PAYROLL TAXES PAYABLE		(3,327.44)
INCOME TAX PAYABLE		318.00
DEFERRED MAINTENANCE FEES		1,641.72
DEFERRED MAINT - SBA LOAN		935,806.41

**TOTAL CURRENT LIABILITIES** **938,161.66**

**LONG-TERM LIABILITIES**

N/P 2017 SPECIAL ASSESSMENT		135,873.61
SBA - 30 YEAR LOAN-IVAN		865,045.41

**TOTAL LONG-TERM LIABILITIES** **1,000,919.02**

**TOTAL LIABILITIES** **1,939,080.68**

**UNAUDITED - FOR MANAGEMENT PURPOSES ONLY**

**BAYSHORE CONDO. ASSOC. OF PENS., INC.**

**BALANCE SHEET**

**APRIL 30, 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	(85,900.71)

**TOTAL CAPITAL**

(790,864.21)

**TOTAL LIABILITIES & CAPITAL**

**\$ 1,148,216.47**