

Perdido Sun Condominium Association, Inc.
Pensacola, Florida
Financial Report
May 31, 2026

Perdido Sun Condominium Association, Inc.
Statement of Assets, Liabilities and Fund Balance - Operating Fund - Accrual Basis
As of May 31, 2026

	Total
Assets	
Current Assets	
Bank Accounts	
Alabama Credit Union Checking	14.00
Community Bank Checking	328,758.21
Renasant Bank - Operating	3,596.88
Total for Bank Accounts	\$332,369.09
Accounts Receivable	
Accounts Receivable	13,570.40
Total for Accounts Receivable	\$13,570.40
Other Current Assets	
A/R - Miscellaneous	3,817.31
Prepaid Elevator Contract	1,059.24
Prepaid Expenses	3,611.00
Prepaid Federal Income Tax	8,679.00
Prepaid Insurance	319,645.44
Undeposited Funds	16,029.76
Utility Bond	7,888.00
Total for Other Current Assets	\$360,729.75
Total for Current Assets	\$706,669.24
Fixed Assets	
Accumulated Depreciation	(27,379.60)
Furniture & Fixtures	17,205.38
Machinery & Equipment	19,631.87
Total for Fixed Assets	\$9,457.65
Total for Assets	\$716,126.89
Liabilities and Equity	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	12,346.61
Total for Accounts Payable	\$12,346.61
Other Current Liabilities	
Accrued Expenses	3,381.69
Florida Department of Revenue Payable	58.00
Insurance Notes Payable	301,308.88
Prepaid Assessments	30,167.85
Total for Other Current Liabilities	\$334,916.42
Total for Current Liabilities	\$347,263.03
Total for Liabilities	\$347,263.03
Equity	
Opening Bal Equity	(10,061.50)
Retained Earnings	361,703.04
Net Income	17,222.32
Total for Equity	\$368,863.86
Total for Liabilities and Equity	\$716,126.89

No Assurance is Provided on these Financial Statements
All Disclosures have been Omitted

Perdido Sun Condominium Association, Inc.
Statement of Revenues and Expenses - Budget vs Actual - Operating Fund - Accrual Basis
For the One and Five Months Ended May 31, 2026

	One Month Ended May 31, 2026				Five Months Ended May 31, 2026			
	Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget
Income								
Assessments	79,307.49	79,307.00	0.49	100.00%	396,537.45	396,535.00	2.45	100.00%
Beach Service Income	3,181.93	2,100.00	1,081.93	151.52%	5,344.44	2,900.00	2,444.44	184.29%
Cable/Internet Assessment	4,462.14	4,462.00	0.14	100.00%	22,310.70	22,310.00	0.70	100.00%
Laundry Income	600.00	540.00	60.00	111.11%	3,632.92	2,700.00	932.92	134.55%
Merchandise Sales Income	248.34	400.00	(151.66)	62.09%	827.55	1,000.00	(172.45)	82.76%
Artist Sales (net commission earned)	14.30		14.30		142.90	0.00	142.90	
Misc Sundry Sales	224.00		224.00		536.60	0.00	536.60	
Pool Wrist Band Income		0.00	0.00		149.00	0.00	149.00	
Total Merchandise Sales Income	\$486.64	\$400.00	\$86.64	121.66%	\$1,656.05	\$1,000.00	\$656.05	165.61%
Miscellaneous Income			0.00		27.09	0.00	27.09	
Estoppel Fee		0.00	0.00		750.00	500.00	250.00	150.00%
Late Fee income		0.00	0.00		813.69	0.00	813.69	
Total Miscellaneous Income	\$0.00	\$0.00	\$0.00		\$1,590.78	\$500.00	\$1,090.78	318.16%
Resort Fee Income	13,585.00	30,495.00	(16,910.00)	44.55%	99,085.00	87,685.00	11,400.00	113.00%
Transfers to Reserve	(3,021.00)	(3,021.00)	0.00	100.00%	(15,105.00)	(15,105.00)	0.00	100.00%
Transfers to SIRS Reserve	(9,685.00)	(9,685.00)	0.00	100.00%	(48,425.01)	(48,425.00)	(0.01)	100.00%
Vending Machine Income		175.00	(175.00)	0.00%	183.52	875.00	(691.48)	20.97%
Total Income	\$88,917.20	\$104,773.00	(\$15,855.80)	84.87%	\$466,810.85	\$450,975.00	\$15,835.85	103.51%
Cost of Goods Sold								
Cost of Goods Sold			0.00		0.00	0.00	0.00	
Cost of Merchandise Sold	521.39	240.00	281.39	217.25%	521.39	600.00	(78.61)	86.90%
Pool/Wrist Bands		0.00	0.00		0.00	0.00	0.00	
Total Cost of Goods Sold	\$521.39	\$240.00	\$281.39	217.25%	\$521.39	\$600.00	(\$78.61)	86.90%
Total Cost of Goods Sold	\$521.39	\$240.00	\$281.39	217.25%	\$521.39	\$600.00	(\$78.61)	86.90%
Gross Profit	\$88,395.81	\$104,533.00	(\$16,137.19)	84.56%	\$466,289.46	\$450,375.00	\$15,914.46	103.53%
Expenses								
Bank Service Charges/Fees	(28.58)	20.00	(48.58)	-142.90%	17.52	100.00	(82.48)	17.52%
Beautification Expenses		0.00	0.00		0.00	0.00	0.00	
Building Inspection Fees	1,444.44	1,300.00	144.44	111.11%	7,222.20	6,500.00	722.20	111.11%
Elevator	1,997.35	75.00	1,922.35	2663.13%	19,359.63	17,338.00	2,021.63	111.66%
Fire System		1,277.00	(1,277.00)	0.00%	3,413.28	4,862.00	(1,448.72)	70.20%
Fitness Equipment/Repairs		0.00	0.00		(21.65)	3,910.00	(3,931.65)	-0.55%
Insurance			0.00		0.00	0.00	0.00	
Flood Insurance	1,768.67	0.00	1,768.67		8,591.83	21,633.00	(13,041.17)	39.72%
Property/Liability Insurance	29,066.00	37,016.00	(7,950.00)	78.52%	188,900.00	199,917.00	(11,017.00)	94.49%
Worker's Comp Insurance	937.67	0.00	937.67		1,956.10	3,509.00	(1,552.90)	55.75%
Total Insurance	\$31,772.34	\$37,016.00	(\$5,243.66)	85.83%	\$199,447.93	\$225,059.00	(\$25,611.07)	88.62%
Interest Expense		0.00	0.00		2,177.78	2,177.00	0.78	100.04%
Landscaping	475.80	1,000.00	(524.20)	47.58%	891.38	4,450.00	(3,558.62)	20.03%
Miscellaneous Expense	1,051.05	400.00	651.05	262.76%	123.05	600.00	(476.95)	20.51%
Office			0.00		0.00	0.00	0.00	
Dues & Fees to the Division		0.00	0.00		433.25	722.00	(288.75)	60.01%
Meeting Expense - Assoc.		0.00	0.00		29.88	60.00	(30.12)	49.80%
Office Supply & Printing	904.98	200.00	704.98	452.49%	1,329.67	1,000.00	329.67	132.97%
Website/Computer Expense	238.14	309.00	(70.86)	77.07%	2,699.74	2,014.00	685.74	134.05%
Total Office	\$1,143.12	\$509.00	\$634.12	224.58%	\$4,492.54	\$3,796.00	\$696.54	118.35%
Payroll/Taxes/Benefits			0.00		0.00	0.00	0.00	
Administrative	4,088.52	3,917.00	171.52	104.38%	19,579.84	21,544.00	(1,964.16)	90.88%
Common Area Hskp	3,415.31	3,409.00	6.31	100.19%	16,692.35	18,750.00	(2,057.65)	89.03%
Common Area Maint	4,936.32	4,920.00	16.32	100.33%	21,175.90	27,060.00	(5,884.10)	78.26%
Health Insurance	1,424.32	1,105.00	319.32	128.90%	7,121.60	5,525.00	1,596.60	128.90%
Management Employees	6,153.86	7,040.00	(886.14)	87.41%	30,769.30	38,720.00	(7,950.70)	79.47%
Payroll Processing Expense	451.00	310.00	141.00	145.48%	1,637.13	1,550.00	87.13	105.62%
Payroll Taxes	1,517.99	1,515.00	2.99	100.20%	7,463.74	8,333.00	(869.26)	89.57%
Pool Maintenance Pay	952.00	1,192.00	(240.00)	79.87%	4,760.00	6,556.00	(1,796.00)	72.61%

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	One Month Ended May 31, 2026				Five Months Ended May 31, 2026			
	Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget
Total Payroll/Taxes/Benefits	\$22,939.32	\$23,408.00	(\$468.68)	98.00%	\$109,199.86	\$128,038.00	(\$18,838.14)	85.29%
Pest Control	125.00	1,445.00	(1,320.00)	8.65%	625.00	1,945.00	(1,320.00)	32.13%
Pool Expense	1,843.58	1,600.00	243.58	115.22%	4,684.43	8,907.00	(4,222.57)	52.59%
Professional Fees		0.00	0.00		0.00	0.00	0.00	
Professional Fees - Accounting	500.00	8,700.00	(8,200.00)	5.75%	2,500.00	10,700.00	(8,200.00)	23.36%
Professional Fees - Legal	425.00	300.00	125.00	141.67%	1,180.00	2,200.00	(1,020.00)	53.64%
Total Professional Fees	\$925.00	\$9,000.00	(\$8,075.00)	10.28%	\$3,680.00	\$12,900.00	(\$9,220.00)	28.53%
Repair & Maintenance	81.56	3,500.00	(3,418.44)	2.33%	10,000.51	17,500.00	(7,499.49)	57.15%
Security	831.34	250.00	581.34	332.54%	1,971.44	250.00	1,721.44	788.58%
Supplies			0.00		0.00	0.00	0.00	
Housekeeping Cleaning Supplies	607.86	400.00	207.86	151.97%	1,785.21	2,000.00	(214.79)	89.26%
Maintenance Supplies	51.66	650.00	(598.34)	7.95%	1,242.42	3,250.00	(2,007.58)	38.23%
Total Supplies	\$659.52	\$1,050.00	(\$390.48)	62.81%	\$3,027.63	\$5,250.00	(\$2,222.37)	57.67%
Taxes			0.00		0.00	0.00	0.00	
Sales Tax	39.34	69.00	(29.66)	57.01%	272.23	305.00	(32.77)	89.26%
Total Taxes	\$39.34	\$69.00	(\$29.66)	57.01%	\$272.23	\$305.00	(\$32.77)	89.26%
Utilities			0.00		0.00	0.00	0.00	
Cable TV/Internet Contract	5,781.59	4,440.00	1,341.59	130.22%	28,907.95	22,200.00	6,707.95	130.22%
Electricity	3,098.77	2,965.00	133.77	104.51%	15,551.41	15,333.00	218.41	101.42%
Telephone	693.57	683.00	10.57	101.55%	3,391.80	3,415.00	(23.20)	99.32%
Trash Contract	1,080.53	955.00	125.53	113.14%	4,753.76	4,775.00	(21.24)	99.56%
Water & Sewer	6,316.79	5,402.00	914.79	116.93%	23,113.03	24,249.00	(1,135.97)	95.32%
Total Utilities	\$16,971.25	\$14,445.00	\$2,526.25	117.49%	\$75,717.95	\$69,972.00	\$5,745.95	108.21%
Window Cleaning		0.00	0.00		0.00	0.00	0.00	
Total Expenses	\$82,271.43	\$96,364.00	(\$14,092.57)	85.38%	\$446,302.71	\$513,859.00	(\$67,556.29)	86.85%
Net Operating Income	\$6,124.38	\$8,169.00	(\$2,044.62)	74.97%	\$19,986.75	(\$63,484.00)	\$83,470.75	-31.48%
Other Expenses								
Depreciation	613.95		613.95		2,764.43	0.00	2,764.43	
Total Other Expenses	\$613.95	\$0.00	\$613.95		\$2,764.43	\$0.00	\$2,764.43	
Net Other Income	(\$613.95)	\$0.00	(\$613.95)		(\$2,764.43)	\$0.00	(\$2,764.43)	
Net Income	\$5,510.43	\$8,169.00	(\$2,658.57)	67.46%	\$17,222.32	(\$63,484.00)	\$80,706.32	-27.13%

No Assurance is Provided on these Financial Statements
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Perdido Sun Condominium Association (Reserves)
Statement of Assets, Liabilities and Fund Balance - Reserve Fund - Accrual Basis
As of May 31, 2026

	Total
Assets	
Current Assets	
Bank Accounts	
Alabama Credit Union CD	113,599.00
Alabama Credit Union SIRS Savings	48,433.24
Alabama Credit Unit Money Market	11,414.19
Total for Bank Accounts	\$173,446.43
Total for Current Assets	\$173,446.43
Total for Assets	\$173,446.43
Liabilities and Equity	
Liabilities	
Long-term Liabilities	
Deferred Revenue - Contract Liability	41,050.76
Deferred Revenue - SIRS Contract Liability	48,425.01
Total for Long-term Liabilities	\$89,475.77
Total for Liabilities	\$89,475.77
Equity	
Retained Earnings	80,318.86
Net Income	3,651.80
Total for Equity	\$83,970.66
Total for Liabilities and Equity	\$173,446.43

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Perdido Sun Condominium Association (Reserves)
Statement of Revenues and Expenses - Reserve Fund - Accrual Basis
For the One and Five Months Ended May 31, 2026

	One Month Ended May 31, 2026	Five Months Ended May 31, 2026
Income		
Interest Income	3.74	3,651.80
Replacement Reserve Recognized		243,171.50
Total for Income	\$3.74	\$246,823.30
Gross Profit	\$3.74	\$246,823.30
Expenses		
Elevator Repair/Replacement Exp		243,171.50
Total for Expenses	\$0.00	\$243,171.50
Net Operating Income	\$3.74	\$3,651.80
Net Income	\$3.74	\$3,651.80

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