

Perdido Sun Condominium Association, Inc.
Pensacola, Florida
Financial Report
November 30, 2025

Perdido Sun Condominium Association, Inc.
Statement of Assets, Liabilities, and Fund Balance - Operating Fund - Accrual Basis
As of November 30, 2025

	Total
ASSETS	
Current Assets	
Bank Accounts	
AL Credit Union Savings	12.68
Alabama Credit Union Checking	14.00
Renasant Bank - Operating	350,152.81
Total Bank Accounts	\$350,179.49
Accounts Receivable	
Accounts Receivable	11,460.00
Total Accounts Receivable	\$11,460.00
Other Current Assets	
A/R - Resort Fee Income	710.00
A/R due from Reserves	72,344.42
Prepaid Elevator Contract	1,059.24
Prepaid Expenses	5,127.64
Prepaid Federal Income Tax	8,679.00
Prepaid Insurance	207,551.52
Utility Bond	7,888.00
Total Other Current Assets	\$303,359.82
Total Current Assets	\$664,999.31
Fixed Assets	
Accumulated Depreciation	(24,077.55)
Furniture & Fixtures	17,205.38
Machinery & Equipment	15,052.02
Total Fixed Assets	\$8,179.85
TOTAL ASSETS	\$673,179.16
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	44,181.03
Total Accounts Payable	\$44,181.03
Other Current Liabilities	
Accrued Expenses	15,867.25
Deferred Special Assessment	49,931.97
Florida Department of Revenue Payable	56.44
Insurance Notes Payable	203,086.34
Prepaid Assessments	12,007.57
Snowbird Activity Fund	923.66
Total Other Current Liabilities	\$281,873.23
Total Current Liabilities	\$326,054.26
Total Liabilities	\$326,054.26
Equity	
Opening Bal Equity	(10,061.50)
Retained Earnings	45,138.10
Net Income	312,048.30
Total Equity	\$347,124.90
TOTAL LIABILITIES AND EQUITY	\$673,179.16

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 Eleven Months Ended November 30, 2025

	One Month Ended November 30, 2025				Eleven Months Ended November 30, 2025			
	Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget
Income								
Assessments	109,618.94	109,619.00	(0.06)	100.00%	1,205,808.33	1,205,809.00	(0.67)	100.00%
Beach Service Income	3,488.68	0.00	3,488.68		38,691.22	27,906.00	10,785.22	138.65%
Cable/Internet Assessment	5,739.96	5,740.00	(0.04)	100.00%	63,139.56	63,140.00	(0.44)	100.00%
Laundry Income	562.00	650.00	(88.00)	86.46%	5,761.75	5,038.00	723.75	114.37%
Markup			0.00		0.00	0.00	0.00	
Merchandise Sales Income	905.26	400.00	505.26	226.32%	4,514.83	4,600.00	(85.17)	98.15%
Artist Sales (net commission earned)	91.15		91.15		624.27	0.00	624.27	
Misc Sundry Sales	15.00		15.00		1,997.58	0.00	1,997.58	
Pool Wrist Band Income	25.00		25.00		200.00	0.00	200.00	
Total Merchandise Sales Income	\$1,036.41	\$400.00	\$636.41	259.10%	\$7,336.68	\$4,600.00	\$2,736.68	159.49%
Miscellaneous Income			0.00		0.00	0.00	0.00	
Estoppel Fee		0.00	0.00		500.00	750.00	(250.00)	66.67%
Interest Income			0.00		0.03	0.00	0.03	
Late Fee income		0.00	0.00		427.47	0.00	427.47	
Miscellaneous Income			0.00		0.00	0.00	0.00	
NSF Returned Check Billback Income			0.00		50.00	0.00	50.00	
Total Miscellaneous Income	\$0.00	\$0.00	\$0.00		\$977.50	\$750.00	\$227.50	130.33%
Resort Fee Income	2,850.00	18,050.00	(15,200.00)	15.79%	260,245.00	225,101.00	35,144.00	115.61%
Transfers to Reserve		(10,179.00)	10,179.00	0.00%	(101,790.00)	(111,969.00)	10,179.00	90.91%
Vending Machine Income	254.86	100.00	154.86	254.86%	2,000.94	775.00	1,225.94	258.19%
Total Income	\$123,550.85	\$124,380.00	(\$829.15)	99.33%	\$1,482,170.98	\$1,421,150.00	\$61,020.98	104.29%
Cost of Goods Sold								
Cost of Goods Sold			0.00		0.00	0.00	0.00	
Cost of Merchandise Sold		280.00	(280.00)	0.00%	4,077.58	3,220.00	857.58	126.63%
Total Cost of Goods Sold	\$0.00	\$280.00	(\$280.00)	0.00%	\$4,077.58	\$3,220.00	\$857.58	126.63%
Total Cost of Goods Sold	\$0.00	\$280.00	(\$280.00)	0.00%	\$4,077.58	\$3,220.00	\$857.58	126.63%
Gross Profit	\$123,550.85	\$124,100.00	(\$549.15)	99.56%	\$1,478,093.40	\$1,417,930.00	\$60,163.40	104.24%
Expenses								
Bank Service Charges/Fees	(24.00)	0.00	(24.00)		287.00	0.00	287.00	
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%	18,400.16	19,500.00	(1,099.84)	94.36%
Elevator	24.63	0.00	24.63		26,041.77	15,986.00	10,055.77	162.90%
Fire System		2,780.00	(2,780.00)	0.00%	8,900.57	11,388.00	(2,487.43)	78.16%
Fitness Equipment/Repairs		0.00	0.00		378.24	100.00	278.24	378.24%
Insurance			0.00		0.00	0.00	0.00	
Flood Insurance	1,684.83	0.00	1,684.83		18,152.40	22,060.00	(3,907.60)	82.29%
Property/Liability Insurance	39,958.50	67,591.00	(27,632.50)	59.12%	533,771.26	752,877.00	(219,105.74)	70.90%
Worker's Comp Insurance	254.92	0.00	254.92		3,307.11	3,698.00	(390.89)	89.43%
Total Insurance	\$41,898.25	\$67,591.00	(\$25,692.75)	61.99%	\$555,230.77	\$778,635.00	(\$223,404.23)	71.31%
Interest Expense	1,296.32	2,453.00	(1,156.68)	52.85%	14,911.70	24,652.00	(9,740.30)	60.49%
Landscaping	17.43	1,000.00	(982.57)	1.74%	3,802.43	5,850.00	(2,047.57)	65.00%
Miscellaneous Expense	0.00	0.00	0.00		1,959.06	600.00	1,359.06	326.51%
Office			0.00		0.00	0.00	0.00	
Dues & Fees to the Division		0.00	0.00		1,028.25	817.00	211.25	125.86%
Meeting Expense - Assoc.	141.02	0.00	141.02		186.44	530.00	(343.56)	35.18%
Office Supply & Printing	186.01	275.00	(88.99)	67.64%	1,780.58	3,025.00	(1,244.42)	58.86%
Website/Computer Expense	245.48	145.00	100.48	169.30%	3,616.02	4,025.00	(408.98)	89.84%
Total Office	\$572.51	\$420.00	\$152.51	136.31%	\$6,611.29	\$8,397.00	(\$1,785.71)	78.73%
Payroll/Taxes/Benefits			0.00		0.00	0.00	0.00	
Administrative	3,938.70	3,680.00	258.70	107.03%	47,373.75	44,160.00	3,213.75	107.28%
Common Area Hskp	3,497.83	3,345.00	152.83	104.57%	41,615.45	40,141.00	1,474.45	103.67%
Common Area Maint	3,579.35	4,704.00	(1,124.65)	76.09%	40,599.13	51,408.00	(10,808.87)	78.97%
Health Insurance	1,104.72	1,105.00	(0.28)	99.97%	12,151.92	12,155.00	(3.08)	99.97%
Management Employees	6,800.00	6,801.00	(1.00)	99.99%	81,469.24	81,611.00	(141.76)	99.83%
Misc Payroll Expenses			0.00		380.75	0.00	380.75	
Payroll Processing Expense	310.20	258.00	52.20	120.23%	3,013.95	2,838.00	175.95	106.20%
Payroll Taxes	1,451.77	1,558.00	(106.23)	93.18%	17,488.43	18,294.00	(805.57)	95.60%

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	One Month Ended November 30, 2025				Eleven Months Ended November 30, 2025			
	Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget
Pool Maintenance Pay	952.00	948.00	4.00	100.42%	11,424.00	11,376.00	48.00	100.42%
Total Payroll/Taxes/Benefits	\$21,634.57	\$22,399.00	(\$764.43)	96.59%	\$255,516.62	\$261,983.00	(\$6,466.38)	97.53%
Pest Control	125.00	130.00	(5.00)	96.15%	2,695.00	2,630.00	65.00	102.47%
Pool Expense	389.03	1,700.00	(1,310.97)	22.88%	9,919.29	18,251.00	(8,331.71)	54.35%
Professional Fees		0.00	0.00		0.00	0.00	0.00	
Professional Fees - Accounting	500.00	500.00	0.00	100.00%	13,638.85	11,300.00	2,338.85	120.70%
Professional Fees - Legal		350.00	(350.00)	0.00%	2,853.00	4,500.00	(1,647.00)	63.40%
Total Professional Fees	\$500.00	\$850.00	(\$350.00)	58.82%	\$16,491.85	\$15,800.00	\$691.85	104.38%
Repair & Maintenance	11,397.50	4,000.00	7,397.50	284.94%	39,313.69	44,000.00	(4,686.31)	89.35%
Security	115.00	0.00	115.00		11,200.95	9,745.00	1,455.95	114.94%
Supplies			0.00		0.00	0.00	0.00	
Housekeeping Cleaning Supplies	176.66	475.00	(298.34)	37.19%	4,874.89	5,225.00	(350.11)	93.30%
Maintenance Supplies	904.87	750.00	154.87	120.65%	9,992.21	8,250.00	1,742.21	121.12%
Total Supplies	\$1,081.53	\$1,225.00	(\$143.47)	88.29%	\$14,867.10	\$13,475.00	\$1,392.10	110.33%
Taxes			0.00		0.00	0.00	0.00	
Federal Income Tax		0.00	0.00		0.00	0.00	0.00	
Sales Tax	90.96	56.00	34.96	162.43%	68.04	434.00	(365.96)	15.68%
Total Taxes	\$90.96	\$56.00	\$34.96	162.43%	\$68.04	\$434.00	(\$365.96)	15.68%
Utilities			0.00		0.00	0.00	0.00	
Cable TV/Internet Contract	5,795.25	5,882.00	(86.75)	98.53%	62,236.22	62,992.00	(755.78)	98.80%
Electricity	2,638.03	2,789.00	(150.97)	94.59%	32,415.36	34,875.00	(2,459.64)	92.95%
Telephone	563.28	652.00	(88.72)	86.39%	7,148.66	7,172.00	(23.34)	99.67%
Trash Contract	1,337.02	950.00	387.02	140.74%	12,520.77	11,650.00	870.77	107.47%
Water & Sewer	5,557.56	6,168.00	(610.44)	90.10%	59,214.74	59,015.00	199.74	100.34%
Total Utilities	\$15,891.14	\$16,441.00	(\$549.86)	96.66%	\$173,535.75	\$175,704.00	(\$2,168.25)	98.77%
Total Expenses	\$96,454.31	\$122,345.00	(\$25,890.69)	78.84%	\$1,160,131.28	\$1,407,130.00	(\$246,998.72)	82.45%
Net Operating Income	\$27,096.54	\$1,755.00	\$25,341.54	1543.96%	\$317,962.12	\$10,800.00	\$307,162.12	2944.09%
Other Income								
Insurance Proceeds - Sally			0.00		1,492,053.83	0.00	1,492,053.83	
Total Other Income	\$0.00	\$0.00	\$0.00		\$1,492,053.83	\$0.00	\$1,492,053.83	
Other Expenses								
Depreciation	537.62		537.62		5,913.82	0.00	5,913.82	
Insurance Claim Expense			0.00		1,492,053.83	0.00	1,492,053.83	
Total Other Expenses	\$537.62	\$0.00	\$537.62		\$1,497,967.65	\$0.00	\$1,497,967.65	
Net Other Income	(\$537.62)	\$0.00	(\$537.62)		(\$5,913.82)	\$0.00	(\$5,913.82)	
Net Income	\$26,558.92	\$1,755.00	\$24,803.92	1513.33%	\$312,048.30	\$10,800.00	\$301,248.30	2889.34%

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Perdido Sun Condominium Association (Reserves)
Statement of Assets, Liabilities, and Fund Balance - Operating Fund - Accrual Basis
As of November 30, 2025

	Total
ASSETS	
Current Assets	
Bank Accounts	
Alabama Credit Union CD	282,270.23
Alabama Credit Unit Money Market	88,850.39
Total Bank Accounts	\$371,120.62
Total Current Assets	\$371,120.62
TOTAL ASSETS	\$371,120.62
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
A/P to Association	72,344.42
Total Other Current Liabilities	\$72,344.42
Total Current Liabilities	\$72,344.42
Long-Term Liabilities	
Deferred Revenue - Contract Liability	219,520.29
Total Long-Term Liabilities	\$219,520.29
Total Liabilities	\$291,864.71
Equity	
Retained Earnings	55,623.55
Net Income	23,632.36
Total Equity	\$79,255.91
TOTAL LIABILITIES AND EQUITY	\$371,120.62

Perdido Sun Condominium Association (Reserves)
Statement of Revenues and Expenses - Reserve Funds - Accrual Basis
For the One and Eleven Months Ended November 30, 2025

	For the One Month Ended November 30, 2025	For the Eleven Months Ended November 30, 2025
Income		
Capital Reserve Funds		0.00
Interest Income	2,015.02	23,632.36
Replacement Reserve Recognized		350,875.75
Total Income	\$2,015.02	\$374,508.11
Gross Profit	\$2,015.02	\$374,508.11
Expenses		
Elevator Repair/Replacement Exp		121,585.75
Exterior Painting/Sealing/Coatings		229,290.00
Total Expenses	\$0.00	\$350,875.75
Net Operating Income	\$2,015.02	\$23,632.36
Net Income	\$2,015.02	\$23,632.36

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