

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

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

	Total
Assets	
Current Assets	
Bank Accounts	
Alabama Credit Union Checking	14.00
Community Bank Checking	417,380.67
Total for Bank Accounts	\$417,394.67
Accounts Receivable	
Accounts Receivable	10,867.64
Total for Accounts Receivable	\$10,867.64
Other Current Assets	
Prepaid Elevator Contract	1,059.24
Prepaid Expenses	3,322.12
Prepaid Federal Income Tax	8,679.00
Prepaid Insurance	277,772.61
Undeposited Funds	9,619.38
Utility Bond	7,888.00
Total for Other Current Assets	\$308,340.35
Total for Current Assets	\$736,602.66
Fixed Assets	
Accumulated Depreciation	(28,607.50)
Furniture & Fixtures	17,205.38
Machinery & Equipment	19,631.87
Total for Fixed Assets	\$8,229.75
Total for Assets	\$744,832.41
Liabilities and Equity	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	5,915.47
Total for Accounts Payable	\$5,915.47
Other Current Liabilities	
Accrued Expenses	3,381.69
Florida Department of Revenue Payable	109.92
Insurance Notes Payable	264,406.23
Prepaid Assessments	37,938.06
Total for Other Current Liabilities	\$305,835.90
Total for Current Liabilities	\$311,751.37
Total for Liabilities	\$311,751.37

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

Equity	
Opening Bal Equity	(10,061.50)
Retained Earnings	361,703.04
Net Income	81,439.50
Total for Equity	\$433,081.04
Total for Liabilities and Equity	\$744,832.41

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

	One Month Ended July 31, 2026				Seven Months Ended July 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%	555,152.43	555,149.00	3.43	100.00%
Beach Service Income	9,247.59	8,700.00	547.59	106.29%	20,994.18	16,600.00	4,394.18	126.47%
Cable/Internet Assessment	4,462.14	4,462.00	0.14	100.00%	31,234.98	31,234.00	0.98	100.00%
Laundry Income	815.50	540.00	275.50	151.02%	4,795.42	3,780.00	1,015.42	126.86%
Merchandise Sales Income	58.60	1,000.00	(941.40)	5.86%	1,012.65	3,000.00	(1,987.35)	33.76%
Artist Sales (net commission earned)			0.00		208.00	0.00	208.00	
Misc Sundry Sales	204.00		204.00		1,074.60	0.00	1,074.60	
Pool Wrist Band Income	75.00	0.00	75.00		349.00	0.00	349.00	
Total Merchandise Sales Income	\$337.60	\$1,000.00	(\$662.40)	33.76%	\$2,644.25	\$3,000.00	(\$355.75)	88.14%
Miscellaneous Income			0.00		27.09	0.00	27.09	
Estoppel Fee		0.00	0.00		750.00	750.00	0.00	100.00%
Late Fee income	211.77	0.00	211.77		1,482.41	0.00	1,482.41	
Total Miscellaneous Income	\$211.77	\$0.00	\$211.77		\$2,259.50	\$750.00	\$1,509.50	301.27%
Resort Fee Income	38,285.00	52,250.00	(13,965.00)	73.27%	193,995.00	187,435.00	6,560.00	103.50%
Transfers to Reserve	(6,042.00)	(3,021.00)	(3,021.00)	200.00%	(24,168.00)	(21,147.00)	(3,021.00)	114.29%
Transfers to SIRS Reserve	(9,685.00)	(9,685.00)	0.00	100.00%	(67,795.01)	(67,795.00)	(0.01)	100.00%
Uncategorized Income	0.00		0.00		0.00	0.00	0.00	
Vending Machine Income	420.66	175.00	245.66	240.38%	911.34	1,225.00	(313.66)	74.40%
Total Income	\$117,360.75	\$133,728.00	(\$16,367.25)	87.76%	\$720,024.09	\$710,231.00	\$9,793.09	101.38%
Cost of Goods Sold								
Cost of Goods Sold			0.00		0.00	0.00	0.00	
Cost of Merchandise Sold		600.00	(600.00)	0.00%	556.72	1,800.00	(1,243.28)	30.93%
Pool/Wrist Bands		0.00	0.00		0.00	0.00	0.00	
Wrist Bands			0.00		511.70	0.00	511.70	
Total Cost of Goods Sold	\$0.00	\$600.00	(\$600.00)	0.00%	\$1,068.42	\$1,800.00	(\$731.58)	59.36%
Total Cost of Goods Sold	\$0.00	\$600.00	(\$600.00)	0.00%	\$1,068.42	\$1,800.00	(\$731.58)	59.36%
Gross Profit	\$117,360.75	\$133,128.00	(\$15,767.25)	88.16%	\$718,955.67	\$708,431.00	\$10,524.67	101.49%
Expenses								
Bank Service Charges/Fees		20.00	(20.00)	0.00%	14.06	140.00	(125.94)	10.04%
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%	10,111.08	9,100.00	1,011.08	111.11%
Elevator	1,672.35	675.00	997.35	247.76%	22,704.33	18,763.00	3,941.33	121.01%
Fire System	4,653.06	650.00	4,003.06	715.86%	11,665.92	6,535.00	5,130.92	178.51%
Fitness Equipment/Repairs		250.00	(250.00)	0.00%	(21.65)	4,160.00	(4,181.65)	-0.52%
Insurance			0.00		0.00	0.00	0.00	
Flood Insurance	1,768.67	0.00	1,768.67		12,129.17	21,633.00	(9,503.83)	56.07%
Property/Liability Insurance	29,066.00	35,098.00	(6,032.00)	82.81%	247,032.00	269,927.00	(22,895.00)	91.52%
Worker's Comp Insurance	253.67	0.00	253.67		2,463.44	3,509.00	(1,045.56)	70.20%
Total Insurance	\$31,088.34	\$35,098.00	(\$4,009.66)	88.58%	\$261,624.61	\$295,069.00	(\$33,444.39)	88.67%
Interest Expense	1,477.51	1,917.00	(439.49)	77.07%	5,174.39	6,198.00	(1,023.61)	83.48%
Landscaping		0.00	0.00		913.22	4,650.00	(3,736.78)	19.64%
Miscellaneous Expense		0.00	0.00		2,072.45	600.00	1,472.45	345.41%
Office			0.00		0.00	0.00	0.00	
Dues & Fees to the Division		105.00	(105.00)	0.00%	433.25	827.00	(393.75)	52.39%
Meeting Expense - Assoc.		30.00	(30.00)	0.00%	29.88	90.00	(60.12)	33.20%
Office Supply & Printing	93.70	200.00	(106.30)	46.85%	1,523.31	1,400.00	123.31	108.81%
Website/Computer Expense	409.44	488.00	(78.56)	83.90%	3,990.54	2,711.00	1,279.54	147.20%
Total Office	\$503.14	\$823.00	(\$319.86)	61.13%	\$5,976.98	\$5,028.00	\$948.98	118.87%
Payroll/Taxes/Benefits			0.00		0.00	0.00	0.00	
Administrative	5,872.23	5,876.00	(3.77)	99.94%	29,159.45	31,337.00	(2,177.55)	93.05%
Common Area Hskp	4,949.35	5,114.00	(164.65)	96.78%	25,108.19	27,273.00	(2,164.81)	92.06%
Common Area Maint	4,637.68	7,380.00	(2,742.32)	62.84%	31,237.44	39,360.00	(8,122.56)	79.36%
Health Insurance	1,424.32	1,105.00	319.32	128.90%	9,970.24	7,735.00	2,235.24	128.90%
Management Employees	9,230.79	10,560.00	(1,329.21)	87.41%	46,153.95	56,320.00	(10,166.05)	81.95%
Payroll Processing Expense	241.97	310.00	(68.03)	78.05%	2,131.89	2,170.00	(38.11)	98.24%

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	One Month Ended July 31, 2026				Seven Months Ended July 31, 2026			
	Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget
Payroll Taxes	2,028.90	2,273.00	(244.10)	89.26%	11,016.89	12,121.00	(1,104.11)	90.89%
Pool Maintenance Pay	1,428.00	1,788.00	(360.00)	79.87%	7,140.00	9,536.00	(2,396.00)	74.87%
Total Payroll/Taxes/Benefits	\$29,813.24	\$34,406.00	(\$4,592.76)	86.65%	\$161,918.05	\$185,852.00	(\$23,933.95)	87.12%
Pest Control	125.00	125.00	0.00	100.00%	2,195.00	2,195.00	0.00	100.00%
Pool and Hot Tub Expense	1,528.80	1,600.00	(71.20)	95.55%	6,802.63	12,107.00	(5,304.37)	56.19%
Professional Fees		0.00	0.00		0.00	0.00	0.00	
Professional Fees - Accounting	500.00	500.00	0.00	100.00%	3,500.00	11,700.00	(8,200.00)	29.91%
Professional Fees - Legal	140.00	300.00	(160.00)	46.67%	1,425.00	2,800.00	(1,375.00)	50.89%
Total Professional Fees	\$640.00	\$800.00	(\$160.00)	80.00%	\$4,925.00	\$14,500.00	(\$9,575.00)	33.97%
Repair & Maintenance	3,934.86	3,500.00	434.86	112.42%	16,751.24	24,500.00	(7,748.76)	68.37%
Security	2,274.00	2,725.00	(451.00)	83.45%	6,345.44	5,625.00	720.44	112.81%
Supplies			0.00		0.00	0.00	0.00	
Housekeeping Cleaning Supplies	745.82	400.00	345.82	186.46%	2,813.42	2,800.00	13.42	100.48%
Maintenance Supplies	229.01	650.00	(420.99)	35.23%	2,139.68	4,550.00	(2,410.32)	47.03%
Total Supplies	\$974.83	\$1,050.00	(\$75.17)	92.84%	\$4,953.10	\$7,350.00	(\$2,396.90)	67.39%
Taxes			0.00		0.00	0.00	0.00	
Sales Tax	105.52	91.00	14.52	115.96%	436.55	487.00	(50.45)	89.64%
Total Taxes	\$105.52	\$91.00	\$14.52	115.96%	\$436.55	\$487.00	(\$50.45)	89.64%
Utilities			0.00		0.00	0.00	0.00	
Cable TV/Internet Contract	4,223.78	4,440.00	(216.22)	95.13%	38,943.32	31,080.00	7,863.32	125.30%
Electricity	3,403.49	3,255.00	148.49	104.56%	22,138.66	21,527.00	611.66	102.84%
Telephone	694.93	683.00	11.93	101.75%	4,780.30	4,781.00	(0.70)	99.99%
Trash Contract	1,232.85	1,345.00	(112.15)	91.66%	7,062.19	7,465.00	(402.81)	94.60%
Water & Sewer	6,876.15	7,329.00	(452.85)	93.82%	36,036.97	37,581.00	(1,544.03)	95.89%
Total Utilities	\$16,431.20	\$17,052.00	(\$620.80)	96.36%	\$108,961.44	\$102,434.00	\$6,527.44	106.37%
Window Cleaning		0.00	0.00		0.00	0.00	0.00	
Total Expenses	\$96,666.29	\$102,082.00	(\$5,415.71)	94.69%	\$633,523.84	\$705,293.00	(\$71,769.16)	89.82%
Net Operating Income	\$20,694.46	\$31,046.00	(\$10,351.54)	66.66%	\$85,431.83	\$3,138.00	\$82,293.83	2722.49%
Other Expenses								
Depreciation	613.95		613.95		3,992.33	0.00	3,992.33	
Total Other Expenses	\$613.95	\$0.00	\$613.95		\$3,992.33	\$0.00	\$3,992.33	
Net Other Income	(\$613.95)	\$0.00	(\$613.95)		(\$3,992.33)	\$0.00	(\$3,992.33)	
Net Income	\$20,080.51	\$31,046.00	(\$10,965.49)	64.68%	\$81,439.50	\$3,138.00	\$78,301.50	2595.27%

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Perdido Sun Condominium Association (Reserves)
Statement of Assets, Liabilities and Fund Balance - Reserve Fund - Accrual Basis
As of Jul 31, 2026

	Total
Assets	
Current Assets	
Bank Accounts	
Alabama Credit Union CD	114,322.61
Alabama Credit Union SIRS Savings	67,827.59
Alabama Credit Unit Money Market	20,504.70
Total for Bank Accounts	\$202,654.90
Total for Current Assets	\$202,654.90
Total for Assets	\$202,654.90
Liabilities and Equity	
Liabilities	
Long-term Liabilities	
Deferred Revenue - Contract Liability	50,127.76
Deferred Revenue - SIRS Contract Liability	67,795.01
Total for Long-term Liabilities	\$117,922.77
Total for Liabilities	\$117,922.77
Equity	
Retained Earnings	80,318.86
Net Income	4,413.27
Total for Equity	\$84,732.13
Total for Liabilities and Equity	\$202,654.90

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

	One Month Ended July 31, 2026	Seven Months Ended July 31, 2026
Income		
Interest Income	8.30	4,413.27
Replacement Reserve Recognized		243,171.50
Total for Income	\$8.30	\$247,584.77
Gross Profit	\$8.30	\$247,584.77
Expenses		
Elevator Repair/Replacement Exp		243,171.50
Total for Expenses	\$0.00	\$243,171.50
Net Operating Income	\$8.30	\$4,413.27
Net Income	\$8.30	\$4,413.27

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