

Perdido Sun Condominium Association, Inc.
Pensacola, Florida
Financial Report
April 30, 2026

Perdido Sun Condominium Association, Inc.
Statement of Assets, Liabilities and Fund Balance - Operating Fund - Accrual Basis
As of April 30, 2026

	Total
Assets	
Current Assets	
Bank Accounts	
Alabama Credit Union Checking	14.00
Community Bank Checking	303,294.75
Renasant Bank - Operating	15,940.47
Total for Bank Accounts	\$319,249.22
Accounts Receivable	
Accounts Receivable	13,501.38
Total for Accounts Receivable	\$13,501.38
Other Current Assets	
Prepaid Elevator Contract	1,059.24
Prepaid Expenses	3,755.44
Prepaid Federal Income Tax	8,679.00
Prepaid Insurance	50,475.95
Utility Bond	7,888.00
Total for Other Current Assets	\$71,857.63
Total for Current Assets	\$404,608.23
Fixed Assets	
Accumulated Depreciation	-26,765.65
Furniture & Fixtures	21,785.23
Machinery & Equipment	15,052.02
Total for Fixed Assets	\$10,071.60
Total for Assets	\$414,679.83
Liabilities and Equity	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	10,768.37
Total for Accounts Payable	\$10,768.37
Other Current Liabilities	
Accrued Expenses	13,411.49
Florida Department of Revenue Payable	59.47
Prepaid Assessments	38,334.96
Snowbird Activity Fund	681.91
Total for Other Current Liabilities	\$52,487.83
Total for Current Liabilities	\$63,256.20
Total for Liabilities	\$63,256.20
Equity	
Opening Bal Equity	-10,061.50
Retained Earnings	351,673.24
Net Income	9,811.89
Total for Equity	\$351,423.63
Total for Liabilities and Equity	\$414,679.83

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 Four Months Ended April 30, 2026

	One Month Ended April 30, 2026				Four Months Ended April 30, 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%	317,229.96	317,228.00	1.96	100.00%
Beach Service Income	2,162.51	800.00	1,362.51	270.31%	2,162.51	800.00	1,362.51	270.31%
Cable/Internet Assessment	4,462.14	4,462.00	0.14	100.00%	17,848.56	17,848.00	0.56	100.00%
Laundry Income	370.00	540.00	(170.00)	68.52%	3,032.92	2,160.00	872.92	140.41%
Merchandise Sales Income	252.04	200.00	52.04	126.02%	579.21	600.00	(20.79)	96.54%
Artist Sales (net commission earned)	50.22		50.22		128.60	0.00	128.60	
Misc Sundry Sales	121.10		121.10		312.60	0.00	312.60	
Pool Wrist Band Income	125.00	0.00	125.00		149.00	0.00	149.00	
Total Merchandise Sales Income	\$548.36	\$200.00	\$348.36	274.18%	\$1,169.41	\$600.00	\$569.41	194.90%
Miscellaneous Income	27.09		27.09		27.09	0.00	27.09	
Estoppel Fee	500.00	250.00	250.00	200.00%	750.00	500.00	250.00	150.00%
Late Fee income	173.67	0.00	173.67		813.69	0.00	813.69	
Total Miscellaneous Income	\$700.76	\$250.00	\$450.76	280.30%	\$1,590.78	\$500.00	\$1,090.78	318.16%
Resort Fee Income	38,760.00	26,125.00	12,635.00	148.36%	85,500.00	57,190.00	28,310.00	149.50%
Transfers to Reserve	(3,021.00)	(3,021.00)	0.00	100.00%	(12,084.00)	(12,084.00)	0.00	100.00%
Transfers to SIRS Reserve	(9,685.00)	(9,685.00)	0.00	100.00%	(38,740.01)	(38,740.00)	(0.01)	100.00%
Vending Machine Income	45.54	175.00	(129.46)	26.02%	183.52	700.00	(516.48)	26.22%
Total Income	\$113,650.80	\$99,153.00	\$14,497.80	114.62%	\$377,893.65	\$346,202.00	\$31,691.65	109.15%
Cost of Goods Sold								
Cost of Goods Sold			0.00		0.00	0.00	0.00	
Cost of Merchandise Sold		120.00	(120.00)	0.00%	0.00	360.00	(360.00)	0.00%
Pool/Wrist Bands		0.00	0.00		0.00	0.00	0.00	
Total Cost of Goods Sold	\$0.00	\$120.00	(\$120.00)	0.00%	\$0.00	\$360.00	(\$360.00)	0.00%
Total Cost of Goods Sold	\$0.00	\$120.00	(\$120.00)	0.00%	\$0.00	\$360.00	(\$360.00)	0.00%
Gross Profit	\$113,650.80	\$99,033.00	\$14,617.80	114.76%	\$377,893.65	\$345,842.00	\$32,051.65	109.27%
Expenses								
Bank Service Charges/Fees	36.00	20.00	16.00	180.00%	46.10	80.00	(33.90)	57.63%
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%	5,777.76	5,200.00	577.76	111.11%
Elevator	2,532.35	750.00	1,782.35	337.65%	17,362.28	17,263.00	99.28	100.58%
Fire System		650.00	(650.00)	0.00%	3,413.28	3,585.00	(171.72)	95.21%
Fitness Equipment/Repairs		250.00	(250.00)	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		6,823.16	21,633.00	(14,809.84)	31.54%
Property/Liability Insurance	39,958.50	41,051.00	(1,092.50)	97.34%	159,834.00	162,901.00	(3,067.00)	98.12%
Worker's Comp Insurance	253.67	0.00	253.67		1,018.43	3,509.00	(2,490.57)	29.02%
Total Insurance	\$41,980.84	\$41,051.00	\$929.84	102.27%	\$167,675.59	\$188,043.00	(\$20,367.41)	89.17%
Interest Expense	218.94	219.00	(0.06)	99.97%	2,177.78	2,177.00	0.78	100.04%
Landscaping	359.48	1,650.00	(1,290.52)	21.79%	415.58	3,450.00	(3,034.42)	12.05%
Miscellaneous Expense	22.00	0.00	22.00		972.00	200.00	772.00	486.00%
Office			0.00		0.00	0.00	0.00	
Dues & Fees to the Division	61.25	0.00	61.25		433.25	722.00	(288.75)	60.01%
Meeting Expense - Assoc.		30.00	(30.00)	0.00%	29.88	60.00	(30.12)	49.80%
Office Supply & Printing	73.94	200.00	(126.06)	36.97%	424.69	800.00	(375.31)	53.09%
Website/Computer Expense	563.83	509.00	54.83	110.77%	2,461.60	1,705.00	756.60	144.38%
Total Office	\$699.02	\$739.00	(\$39.98)	94.59%	\$3,349.42	\$3,287.00	\$62.42	101.90%
Payroll/Taxes/Benefits			0.00		0.00	0.00	0.00	
Administrative	3,738.07	3,917.00	(178.93)	95.43%	15,491.32	17,627.00	(2,135.68)	87.88%
Common Area Hskp	3,403.68	3,409.00	(5.32)	99.84%	13,277.04	15,341.00	(2,063.96)	86.55%
Common Area Maint	4,537.97	4,920.00	(382.03)	92.24%	16,239.58	22,140.00	(5,900.42)	73.35%

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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 Four Months Ended April 30, 2026

Health Insurance	1,424.32	1,105.00	319.32	128.90%	5,697.28	4,420.00	1,277.28	128.90%
Management Employees	6,153.86	7,040.00	(886.14)	87.41%	24,615.44	31,680.00	(7,064.56)	77.70%
Payroll Processing Expense	241.97	310.00	(68.03)	78.05%	1,186.13	1,240.00	(53.87)	95.66%
Payroll Taxes	1,472.90	1,515.00	(42.10)	97.22%	5,945.75	6,818.00	(872.25)	87.21%
Pool Maintenance Pay	952.00	1,192.00	(240.00)	79.87%	3,808.00	5,364.00	(1,556.00)	70.99%
Total Payroll/Taxes/Benefits	\$21,924.77	\$23,408.00	(\$1,483.23)	93.66%	\$86,260.54	\$104,630.00	(\$18,369.46)	82.44%
Pest Control	125.00	125.00	0.00	100.00%	500.00	500.00	0.00	100.00%
Pool Expense	994.49	2,507.00	(1,512.51)	39.67%	2,840.85	7,307.00	(4,466.15)	38.88%
Professional Fees		0.00	0.00		0.00	0.00	0.00	
Professional Fees - Accounting	500.00	500.00	0.00	100.00%	2,000.00	2,000.00	0.00	100.00%
Professional Fees - Legal	35.00	300.00	(265.00)	11.67%	755.00	1,900.00	(1,145.00)	39.74%
Total Professional Fees	\$535.00	\$800.00	(\$265.00)	66.88%	\$2,755.00	\$3,900.00	(\$1,145.00)	70.64%
Repair & Maintenance	6,474.93	3,500.00	2,974.93	185.00%	9,918.95	14,000.00	(4,081.05)	70.85%
Security	456.34	0.00	456.34		1,140.10	0.00	1,140.10	
Supplies			0.00		0.00	0.00	0.00	
Housekeeping Cleaning Supplies	384.52	400.00	(15.48)	96.13%	1,177.35	1,600.00	(422.65)	73.58%
Maintenance Supplies	631.43	650.00	(18.57)	97.14%	1,190.76	2,600.00	(1,409.24)	45.80%
Total Supplies	\$1,015.95	\$1,050.00	(\$34.05)	96.76%	\$2,368.11	\$4,200.00	(\$1,831.89)	56.38%
Taxes			0.00		0.00	0.00	0.00	
Sales Tax	36.73	61.00	(24.27)	60.21%	232.89	236.00	(3.11)	98.68%
Total Taxes	\$36.73	\$61.00	(\$24.27)	60.21%	\$232.89	\$236.00	(\$3.11)	98.68%
Utilities			0.00		0.00	0.00	0.00	
Cable TV/Internet Contract	5,781.59	4,440.00	1,341.59	130.22%	23,126.36	17,760.00	5,366.36	130.22%
Electricity	2,811.92	2,686.00	125.92	104.69%	12,452.64	12,368.00	84.64	100.68%
Telephone	682.26	683.00	(0.74)	99.89%	2,698.23	2,732.00	(33.77)	98.76%
Trash Contract	1,040.00	955.00	85.00	108.90%	3,673.23	3,820.00	(146.77)	96.16%
Water & Sewer	4,942.89	4,895.00	47.89	100.98%	16,796.24	18,847.00	(2,050.76)	89.12%
Total Utilities	\$15,258.66	\$13,659.00	\$1,599.66	111.71%	\$58,746.70	\$55,527.00	\$3,219.70	105.80%
Window Cleaning		0.00	0.00		0.00	0.00	0.00	
Total Expenses	\$94,114.94	\$91,739.00	\$2,375.94	102.59%	\$365,931.28	\$417,495.00	(\$51,563.72)	87.65%
Net Operating Income	\$19,535.86	\$7,294.00	\$12,241.86	267.83%	\$11,962.37	(\$71,653.00)	\$83,615.37	-16.69%
Other Expenses								
Depreciation	537.62		537.62		2,150.48	0.00	2,150.48	
Total Other Expenses	\$537.62	\$0.00	\$537.62		\$2,150.48	\$0.00	\$2,150.48	
Net Other Income	(\$537.62)	\$0.00	(\$537.62)		(\$2,150.48)	\$0.00	(\$2,150.48)	
Net Income	\$18,998.24	\$7,294.00	\$11,704.24	260.46%	\$9,811.89	(\$71,653.00)	\$81,464.89	-13.69%

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

Perdido Sun Condominium Association (Reserves)
Statement of Assets, Liabilities and Fund Balance - Reserve Fund - Accrual Basis
As of April 30, 2026

	Total
Assets	
Current Assets	
Bank Accounts	
Alabama Credit Union CD	113,599.00
Alabama Credit Union SIRS Savings	38,748.24
Alabama Credit Unit Money Market	8,389.45
Total for Bank Accounts	\$160,736.69
Total for Current Assets	\$160,736.69
Total for Assets	\$160,736.69
Liabilities and Equity	
Liabilities	
Long-term Liabilities	
Deferred Revenue - Contract Liability	38,029.76
Deferred Revenue - SIRS Contract Liability	38,740.01
Total for Long-term Liabilities	\$76,769.77
Total for Liabilities	\$76,769.77
Equity	
Retained Earnings	80,318.86
Net Income	3,648.06
Total for Equity	\$83,966.92
Total for Liabilities and Equity	\$160,736.69

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Perdido Sun Condominium Association (Reserves)
Statement of Revenues and Expenses - Reserve Fund - Accrual Basis
For the One and Four Months Ended April 30, 2026

	One Month Ended April 30, 2026	Four Months Ended April 30, 2026
Income		
Interest Income	893.86	3,648.06
Replacement Reserve Recognized	243,171.50	243,171.50
Total for Income	244,065.36	\$246,819.56
Gross Profit	244,065.36	\$246,819.56
Expenses		
Elevator Repair/Replacement Exp	243,171.50	243,171.50
Total for Expenses	243,171.50	\$243,171.50
Net Operating Income	893.86	\$3,648.06
Net Income	893.86	\$3,648.06

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