

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

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

	Total
Assets	
Current Assets	
Bank Accounts	
Alabama Credit Union Checking	14.00
Community Bank Checking	128,717.04
Renasant Bank - Operating	199,769.56
Total for Bank Accounts	\$ 328,500.60
Other Current Assets	
Prepaid Elevator Contract	1,059.24
Prepaid Expenses	4,188.76
Prepaid Federal Income Tax	8,679.00
Prepaid Insurance	126,799.02
Undeposited Funds	0.02
Utility Bond	7,888.00
Total for Other Current Assets	\$ 148,614.04
Total for Current Assets	\$ 495,346.65
Fixed Assets	
Accumulated Depreciation	(25,152.79)
Furniture & Fixtures	17,205.38
Machinery & Equipment	15,052.02
Total for Fixed Assets	\$ 7,104.61
Total for Assets	\$ 502,451.26
Liabilities and Equity	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	12,476.34
Total for Accounts Payable	\$ 12,476.34
Other Current Liabilities	
Accrued Expenses	15,342.49
Florida Department of Revenue Payable	65.74
Insurance Notes Payable	122,499.37
Prepaid Assessments	34,604.14
Snowbird Activity Fund	731.10
Total for Other Current Liabilities	\$ 173,242.84
Total for Current Liabilities	\$ 185,719.18
Total for Liabilities	\$ 185,719.18
Equity	
Opening Bal Equity	(10,061.50)
Retained Earnings	351,662.01
Net Income	(24,868.43)
Total for Equity	\$ 316,732.08
Total for Liabilities and Equity	\$ 502,451.26

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 Month Ended January 31, 2026

	One Month Ended Janaury 2026			
	Actual	Budget	over Budget	% of Budget
Income				
Assessments	79,307.49	79,307.00	0.49	100.00%
Beach Service Income		-	-	
Cable/Internet Assessment	4,462.14	4,462.00	0.14	100.00%
Laundry Income	325.00	540.00	(215.00)	60.19%
Merchandise Sales Income	130.23	100.00	30.23	130.23%
Artist Sales (net commission earned)	61.40		61.40	
Misc Sundry Sales	36.00		36.00	
Pool Wrist Band Income		-	-	
Total Merchandise Sales Income	\$ 227.63	\$ 100.00	\$ 127.63	227.63%
Miscellaneous Income			-	
Estoppel Fee	250.00	-	250.00	
Late Fee income		-	-	
Total Miscellaneous Income	\$ 250.00	\$ -	\$ 250.00	
Resort Fee Income	4,655.00	3,135.00	1,520.00	148.48%
Transfers to Reserve	(3,021.00)	(3,021.00)	-	100.00%
Transfers to SIRS Reserve	(9,685.01)	(9,685.00)	(0.01)	100.00%
Vending Machine Income	37.51	175.00	(137.49)	21.43%
Total Income	\$ 76,558.76	\$ 75,013.00	\$ 1,545.76	102.06%
Cost of Goods Sold				
Cost of Goods Sold			-	
Cost of Merchandise Sold	-	60.00	(60.00)	0.00%
Pool/Wrist Bands		-	-	
Total Cost of Goods Sold	\$ -	\$ 60.00	\$ (60.00)	0.00%
Total Cost of Goods Sold	\$ -	\$ 60.00	\$ (60.00)	0.00%
Gross Profit	\$ 76,558.76	\$ 74,953.00	\$ 1,605.76	102.14%
Expenses				
Bank Service Charges/Fees	23.60	20.00	3.60	118.00%
Beautification Expenses		-	-	
Building Inspection Fees	1,444.44	1,300.00	144.44	111.11%
Elevator	14,891.66	1,684.00	13,207.66	884.30%
Fire System	387.00	1,195.00	(808.00)	32.38%
Fitness Equipment/Repairs		3,500.00	(3,500.00)	0.00%
Insurance			-	
Flood Insurance	1,684.83	-	1,684.83	
Property/Liability Insurance	39,958.50	40,401.00	(442.50)	98.90%
Worker's Comp Insurance	254.92	-	254.92	
Total Insurance	\$ 41,898.25	\$ 40,401.00	\$ 1,497.25	103.71%
Interest Expense	868.80	868.00	0.80	100.09%
Landscaping		-	-	
Miscellaneous Expense		-	-	
Office			-	
Dues & Fees to the Division	372.00	527.00	(155.00)	70.59%
Meeting Expense - Assoc.	29.88	-	29.88	
Office Supply & Printing	255.75	200.00	55.75	127.88%
Website/Computer Expense	263.68	309.00	(45.32)	85.33%
Total Office	\$ 921.31	\$ 1,036.00	\$ (114.69)	88.93%
Payroll/Taxes/Benefits			-	
Administrative	4,046.55	5,876.00	(1,829.45)	68.87%
Common Area Hskp	3,195.62	5,114.00	(1,918.38)	62.49%
Common Area Maint	3,870.58	7,380.00	(3,509.42)	52.45%
Health Insurance	1,424.32	1,105.00	319.32	128.90%
Management Employees	6,153.86	10,560.00	(4,406.14)	58.28%
Payroll Processing Expense	509.40	310.00	199.40	164.32%
Payroll Taxes	1,521.28	2,273.00	(751.72)	66.93%
Pool Maintenance Pay	952.00	1,788.00	(836.00)	53.24%
Total Payroll/Taxes/Benefits	\$ 21,673.61	\$ 34,406.00	\$ (12,732.39)	62.99%

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Pest Control	125.00	125.00	-	100.00%
Pool Expense	924.13	1,600.00	(675.87)	57.76%
Professional Fees		-	-	
Professional Fees - Accounting	500.00	500.00	-	100.00%
Professional Fees - Legal	650.00	1,000.00	(350.00)	65.00%
Total Professional Fees	\$ 1,150.00	\$ 1,500.00	\$ (350.00)	76.67%
Repair & Maintenance	1,225.48	3,500.00	(2,274.52)	35.01%
Security	284.88	-	284.88	
Supplies			-	
Housekeeping Cleaning Supplies	156.50	400.00	(243.50)	39.13%
Maintenance Supplies	124.99	650.00	(525.01)	19.23%
Total Supplies	\$ 281.49	\$ 1,050.00	\$ (768.51)	26.81%
Taxes			-	
Sales Tax	24.65	57.00	(32.35)	43.25%
Total Taxes	\$ 24.65	\$ 57.00	\$ (32.35)	43.25%
Utilities			0.00	
Cable TV/Internet Contract	5,781.59	4,440.00	1,341.59	130.22%
Electricity	3,346.98	3,753.00	(406.02)	89.18%
Telephone	595.84	683.00	(87.16)	87.24%
Trash Contract	1,659.17	955.00	704.17	173.74%
Water & Sewer	3,381.69	3,584.00	(202.31)	94.36%
Total Utilities	\$ 14,765.27	\$ 13,415.00	\$ 1,350.27	110.07%
Window Cleaning		0.00	0.00	
Total Expenses	\$ 100,889.57	\$ 105,657.00	\$ (4,767.43)	95.49%
Net Operating Income	\$ (24,330.81)	\$ (30,704.00)	\$ 6,373.19	79.24%
Other Expenses				
Depreciation	537.62		537.62	
Total Other Expenses	\$ 537.62	\$ -	\$ 537.62	
Net Other Income	\$ (537.62)	\$ -	\$ (537.62)	
Net Income	\$ (24,868.43)	\$ (30,704.00)	\$ 5,835.57	80.99%

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Perdido Sun Condominium Association, Inc
Statement of Assets, Liabilities and Fund Balance - Reserve Fund - Accrual Basis
As of January 31, 2026

Distribution account	Total
Assets	
Current Assets	
Bank Accounts	
Alabama Credit Union CD	283,285.24
Alabama Credit Union SIRS Savings	9,685.01
Alabama Credit Unit Money Market	69,231.70
Total for Bank Accounts	\$ 362,201.95
Accounts Receivable	
Accounts Receivable	0.00
Total for Current Assets	\$ 362,201.95
Total for Assets	\$ 362,201.95
Liabilities and Equity	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	0.00
Total for Current Liabilities	
Long-term Liabilities	
Deferred Revenue - Contract Liability	272,152.26
Deferred Revenue - SIRS Contract Liability	9,685.01
Total for Long-term Liabilities	\$ 281,837.27
Total for Liabilities	\$ 281,837.27
Equity	
Retained Earnings	80,318.86
Net Income	45.82
Total for Equity	\$ 80,364.68
Total for Liabilities and Equity	\$ 362,201.95

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Perdido Sun Condominium Association, Inc
Statement of Revenues and Expenses - Reserve Fund - Accrual Basis
For the One Month Ended January 31, 2026

One Month Ended January 31, 2026		
Income		
Interest Income		45.82
Total for Income	\$	45.82
Gross Profit	\$	45.82
Expenses		
Net Operating Income	\$	45.82
Net Other Income		
Net Income	\$	45.82

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