

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

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

	Total
Assets	
Current Assets	
Bank Accounts	
Alabama Credit Union Checking	19,384.00
Community Bank Checking	382,305.43
Total for Bank Accounts	\$401,689.43
Accounts Receivable	
Accounts Receivable	25,705.81
Total for Accounts Receivable	\$25,705.81
Other Current Assets	
A/R due from Reserves	(19,370.00)
Prepaid Elevator Contract	1,059.24
Prepaid Expenses	3,466.56
Prepaid Federal Income Tax	8,679.00
Prepaid Insurance	308,860.95
Undeposited Funds	6,902.80
Utility Bond	7,888.00
Total for Other Current Assets	\$317,486.55
Total for Current Assets	\$744,881.79
Fixed Assets	
Accumulated Depreciation	(27,993.55)
Furniture & Fixtures	17,205.38
Machinery & Equipment	19,631.87
Total for Fixed Assets	\$8,843.70
Total for Assets	\$753,725.49
Liabilities and Equity	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	9,116.73
Total for Accounts Payable	\$9,116.73
Other Current Liabilities	
Accrued Expenses	3,381.69
Florida Department of Revenue Payable	238.20
Insurance Notes Payable	293,060.53
Prepaid Assessments	32,260.22
Snowbird Activity Fund	681.91
Total for Other Current Liabilities	\$329,622.55

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

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As of June 30, 2026

Total for Current Liabilities	\$338,739.28
Total for Liabilities	\$338,739.28
Equity	
Opening Bal Equity	(10,061.50)
Retained Earnings	361,703.04
Net Income	63,344.67
Total for Equity	\$414,986.21
Total for Liabilities and Equity	\$753,725.49

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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 Six Months Ended June 30, 2026

	One Month Ended June 30, 2026				Six Months Ended June 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%	475,844.94	475,842.00	2.94	100.00%
Beach Service Income	6,402.15	5,000.00	1,402.15	128.04%	11,746.59	7,900.00	3,846.59	148.69%
Cable/Internet Assessment	4,462.14	4,462.00	0.14	100.00%	26,772.84	26,772.00	0.84	100.00%
Laundry Income	347.00	540.00	(193.00)	64.26%	3,979.92	3,240.00	739.92	122.84%
Merchandise Sales Income	126.50	1,000.00	(873.50)	12.65%	954.05	2,000.00	(1,045.95)	47.70%
Artist Sales (net commission earned)	65.10		65.10		208.00	0.00	208.00	
Misc Sundry Sales	334.00		334.00		870.60	0.00	870.60	
Pool Wrist Band Income	125.00	0.00	125.00		274.00	0.00	274.00	
Total Merchandise Sales Income	\$650.60	\$1,000.00	(\$349.40)	65.06%	\$2,306.65	\$2,000.00	\$306.65	115.33%
Miscellaneous Income			0.00		27.09	0.00	27.09	
Estoppel Fee		250.00	(250.00)	0.00%	750.00	750.00	0.00	100.00%
Late Fee income	333.20	0.00	333.20		1,356.32	0.00	1,356.32	
Total Miscellaneous Income	\$333.20	\$250.00	\$83.20	133.28%	\$2,133.41	\$750.00	\$1,383.41	284.45%
Resort Fee Income	56,625.00	47,500.00	9,125.00	119.21%	155,710.00	135,185.00	20,525.00	115.18%
Transfers to Reserve	(3,021.00)	(3,021.00)	0.00	100.00%	(18,126.00)	(18,126.00)	0.00	100.00%
Transfers to SIRS Reserve	(9,685.00)	(9,685.00)	0.00	100.00%	(58,110.01)	(58,110.00)	(0.01)	100.00%
Vending Machine Income	307.16	175.00	132.16	175.52%	490.68	1,050.00	(559.32)	46.73%
Total Income	\$135,728.74	\$125,528.00	\$10,200.74	108.13%	\$602,749.02	\$576,503.00	\$26,246.02	104.55%
Cost of Goods Sold								
Cost of Goods Sold			0.00		0.00	0.00	0.00	
Cost of Merchandise Sold	35.33	600.00	(564.67)	5.89%	556.72	1,200.00	(643.28)	46.39%
Pool/Wrist Bands		0.00	0.00		0.00	0.00	0.00	
Wrist Bands	511.70		511.70		511.70	0.00	511.70	
Total Cost of Goods Sold	\$547.03	\$600.00	(\$52.97)	91.17%	\$1,068.42	\$1,200.00	(\$131.58)	89.04%
Total Cost of Goods Sold	\$547.03	\$600.00	(\$52.97)	91.17%	\$1,068.42	\$1,200.00	(\$131.58)	89.04%
Gross Profit	\$135,181.71	\$124,928.00	\$10,253.71	108.21%	\$601,680.60	\$575,303.00	\$26,377.60	104.58%
Expenses								
Bank Service Charges/Fees	0.25	20.00	(19.75)	1.25%	14.06	120.00	(105.94)	11.72%
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%	8,666.64	7,800.00	866.64	111.11%
Elevator	1,672.35	750.00	922.35	222.98%	21,031.98	18,088.00	2,943.98	116.28%
Fire System	3,599.58	1,023.00	2,576.58	351.87%	7,012.86	5,885.00	1,127.86	119.16%
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		10,360.50	21,633.00	(11,272.50)	47.89%
Property/Liability Insurance	29,066.00	34,912.00	(5,846.00)	83.26%	217,966.00	234,829.00	(16,863.00)	92.82%
Worker's Comp Insurance	253.67	0.00	253.67		2,209.77	3,509.00	(1,299.23)	62.97%
Total Insurance	\$31,088.34	\$34,912.00	(\$3,823.66)	89.05%	\$230,536.27	\$259,971.00	(\$29,434.73)	88.68%
Interest Expense	1,519.10	2,104.00	(584.90)	72.20%	3,696.88	4,281.00	(584.12)	86.36%
Landscaping	21.84	200.00	(178.16)	10.92%	913.22	4,650.00	(3,736.78)	19.64%
Miscellaneous Expense	49.40	0.00	49.40		172.45	600.00	(427.55)	28.74%
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	99.94	200.00	(100.06)	49.97%	1,429.61	1,200.00	229.61	119.13%
Website/Computer Expense	881.36	209.00	672.36	421.70%	3,581.10	2,223.00	1,358.10	161.09%
Total Office	\$981.30	\$409.00	\$572.30	239.93%	\$5,473.84	\$4,205.00	\$1,268.84	130.17%
Payroll/Taxes/Benefits			0.00		0.00	0.00	0.00	
Administrative	3,707.38	3,917.00	(209.62)	94.65%	23,287.22	25,461.00	(2,173.78)	91.46%
Common Area Hskp	3,466.49	3,409.00	57.49	101.69%	20,158.84	22,159.00	(2,000.16)	90.97%
Common Area Maint	5,423.86	4,920.00	503.86	110.24%	26,599.76	31,980.00	(5,380.24)	83.18%
Health Insurance	1,424.32	1,105.00	319.32	128.90%	8,545.92	6,630.00	1,915.92	128.90%
Management Employees	6,153.86	7,040.00	(886.14)	87.41%	36,923.16	45,760.00	(8,836.84)	80.69%
Payroll Processing Expense	252.79	310.00	(57.21)	81.55%	1,889.92	1,860.00	29.92	101.61%
Payroll Taxes	1,524.25	1,515.00	9.25	100.61%	8,987.99	9,848.00	(860.01)	91.27%

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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 Six Months Ended June 30, 2026

	One Month Ended June 30, 2026				Six Months Ended June 30, 2026			
	Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget
Pool Maintenance Pay	952.00	1,192.00	(240.00)	79.87%	5,712.00	7,748.00	(2,036.00)	73.72%
Total Payroll/Taxes/Benefits	\$22,904.95	\$23,408.00	(\$503.05)	97.85%	\$132,104.81	\$151,446.00	(\$19,341.19)	87.23%
Pest Control	1,445.00	125.00	1,320.00	1156.00%	2,070.00	2,070.00	0.00	100.00%
Pool Expense	589.40	1,600.00	(1,010.60)	36.84%	5,273.83	10,507.00	(5,233.17)	50.19%
Professional Fees		0.00	0.00		0.00	0.00	0.00	
Professional Fees - Accounting	500.00	500.00	0.00	100.00%	3,000.00	11,200.00	(8,200.00)	26.79%
Professional Fees - Legal	105.00	300.00	(195.00)	35.00%	1,285.00	2,500.00	(1,215.00)	51.40%
Total Professional Fees	\$605.00	\$800.00	(\$195.00)	75.63%	\$4,285.00	\$13,700.00	(\$9,415.00)	31.28%
Repair & Maintenance	753.74	3,500.00	(2,746.26)	21.54%	12,849.25	21,000.00	(8,150.75)	61.19%
Security	2,100.00	2,650.00	(550.00)	79.25%	4,071.44	2,900.00	1,171.44	140.39%
Supplies			0.00		0.00	0.00	0.00	
Housekeeping Cleaning Supplies	282.39	400.00	(117.61)	70.60%	2,067.60	2,400.00	(332.40)	86.15%
Maintenance Supplies	635.38	650.00	(14.62)	97.75%	1,877.80	3,900.00	(2,022.20)	48.15%
Total Supplies	\$917.77	\$1,050.00	(\$132.23)	87.41%	\$3,945.40	\$6,300.00	(\$2,354.60)	62.63%
Taxes			0.00		0.00	0.00	0.00	
Sales Tax	58.80	91.00	(32.20)	64.62%	331.03	396.00	(64.97)	83.59%
Total Taxes	\$ 58.80	\$ 91.00	-\$ 32.20	64.62%	\$331.03	\$396.00	(\$64.97)	83.59%
Utilities			0.00		0.00	0.00	0.00	
Cable TV/Internet Contract	5,811.59	4,440.00	1,371.59	130.89%	34,719.54	26,640.00	8,079.54	130.33%
Electricity	3,183.76	2,939.00	244.76	108.33%	18,735.17	18,272.00	463.17	102.53%
Telephone	693.57	683.00	10.57	101.55%	4,085.37	4,098.00	(12.63)	99.69%
Trash Contract	1,075.58	1,345.00	(269.42)	79.97%	5,829.34	6,120.00	(290.66)	95.25%
Water & Sewer	6,047.79	6,003.00	44.79	100.75%	29,160.82	30,252.00	(1,091.18)	96.39%
Total Utilities	\$ 16,812.29	\$ 15,410.00	\$ 1,402.29	109.10%	\$92,530.24	\$85,382.00	\$7,148.24	108.37%
Window Cleaning		0.00	0.00		0.00	0.00	0.00	
Total Expenses	\$86,563.55	\$89,352.00	(\$2,788.45)	96.88%	\$534,957.55	\$603,211.00	(\$68,253.45)	88.68%
Net Operating Income	\$48,618.16	\$35,576.00	\$13,042.16	136.66%	\$66,723.05	(\$27,908.00)	\$94,631.05	-239.08%
Other Expenses								
Depreciation	613.95		613.95		3,378.38	0.00	3,378.38	
Total Other Expenses	\$613.95	\$0.00	\$613.95		\$3,378.38	\$0.00	\$3,378.38	
Net Other Income	(\$613.95)	\$0.00	(\$613.95)		(\$3,378.38)	\$0.00	(\$3,378.38)	
Net Income	\$48,004.21	\$35,576.00	\$12,428.21	134.93%	\$63,344.67	(\$27,908.00)	\$91,252.67	-226.98%

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

	Total
Assets	
Current Assets	
Bank Accounts	
Alabama Credit Union CD	114,322.61
Alabama Credit Union SIRS Savings	38,772.59
Alabama Credit Unit Money Market	14,454.40
Total for Bank Accounts	\$167,549.60
Total for Current Assets	\$167,549.60
Total for Assets	\$167,549.60
Liabilities and Equity	
Liabilities	
Current Liabilities	
Other Current Liabilities	
A/P to Association	-19,370.00
Total for Other Current Liabilities	-\$19,370.00
Total for Current Liabilities	-\$19,370.00
Long-term Liabilities	
Deferred Revenue - Contract Liability	44,085.76
Deferred Revenue - SIRS Contract Liability	58,110.01
Total for Long-term Liabilities	\$102,195.77
Total for Liabilities	\$82,825.77
Equity	
Retained Earnings	80,318.86
Net Income	4,404.97
Total for Equity	\$84,723.83
Total for Liabilities and Equity	\$167,549.60

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

	One Month Ended June 30, 2026	Six Months Ended June 30, 2026
Income		
Interest Income	753.17	4,404.97
Replacement Reserve Recognized		243,171.50
Total for Income	\$753.17	\$247,576.47
Gross Profit	\$753.17	\$247,576.47
Expenses		
Elevator Repair/Replacement Exp		243,171.50
Total for Expenses	\$0.00	\$243,171.50
Net Operating Income	\$753.17	\$4,404.97
Net Income	\$753.17	\$4,404.97

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