

San Carlos Condominium Association, Inc.

BALANCE SHEET As of February 28, 2018

| | TOTAL |
|-----------------------------------------------------------|-----------------------|
| ASSETS | |
| Current Assets | |
| Bank Accounts | |
| 1-1000 Centennial Bank-checking | 206,721.56 |
| 2-1000 Centennial Bank-Reserve | 248,186.00 |
| 2-1008 Centennial Bank CD - 7549 | 100,000.00 |
| 2-2000 National Bank Of Commerce/ Money Market #110093283 | 223,499.90 |
| Total Bank Accounts | \$778,407.46 |
| Accounts Receivable | |
| 1-1015 Accounts Receivable | -76,337.67 |
| Total Accounts Receivable | \$ -76,337.67 |
| Other Current Assets | |
| 1-1005 Petty Cash | 50.00 |
| 1-1030 Utility Deposit - CD Vision | 10,292.85 |
| 2-1002 Hancock Bank-CD#664489 | 251,080.55 |
| 2-1003 Centennial Bank CD ?? | 175,037.31 |
| 2-1004 Centennial Bank CD ???? | 37.42 |
| 2-1005 Centennial Bank Cedar CD | 100,024.94 |
| 2-1006 Centennial Bank Cedar CD ? | 50,024.94 |
| Total Other Current Assets | \$586,548.01 |
| Total Current Assets | \$1,288,617.80 |
| Fixed Assets | |
| 1-1600 Commercial Unit (C-300) | 131,152.25 |
| 1-1650 Accumulated Depreciation | -13,871.88 |
| Total Fixed Assets | \$117,280.37 |
| Other Assets | |
| 1-2020 PrePaid Insurance | 120,011.12 |
| 1-2035 Prepaid State Taxes | 956.00 |
| Total Other Assets | \$120,967.12 |
| TOTAL ASSETS | \$1,526,865.29 |
| LIABILITIES AND EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Accounts Payable | |
| 1-2000 Accounts Payable | 49,376.26 |
| Total Accounts Payable | \$49,376.26 |
| Other Current Liabilities | |
| 1-2015 Insurance Note Payable | 11,661.05 |
| 1-2017 Mortgage Payable on C-300 | 65,437.28 |
| 1-2100 Federal Income Tax Payable | 15,803.00 |
| 1-2105 State Income Tax Payable | 4,857.00 |
| Total Other Current Liabilities | \$97,758.33 |

| | TOTAL |
|-------------------------------------|-----------------------|
| Total Current Liabilities | \$147,134.59 |
| Total Liabilities | \$147,134.59 |
| Equity | |
| 1-3000 Retained Earnings | 299,626.57 |
| 1-3010 Working Capital | 128,586.00 |
| Fund Balance Reserve | 910,881.33 |
| Net Income | 40,636.80 |
| Total Equity | \$1,379,730.70 |
| TOTAL LIABILITIES AND EQUITY | \$1,526,865.29 |