

Sea Coast Management No 2, Inc

Balance Sheet

01/12/25

As of December 31, 2024

Accrual Basis

	<u>Dec 31, 24</u>
ASSETS	
Current Assets	
Checking/Savings	
Operating	
10000 · Truist Operating 1550	52,309.90
10020 · Truist Laundry 6945	5,609.11
Total Operating	57,919.01
Special Assessment Cash	
10200 · Truist Special Assessment 1577	361,021.45
Total Special Assessment Cash	361,021.45
10500 · Reserves	
10501 · Truist Reserves 1569	104,331.64
10502 · Truist CD 6511	320,278.20
Total 10500 · Reserves	424,609.84
Total Checking/Savings	843,550.30
Accounts Receivable	
11000 · Accounts Receivable	14,522.68
Total Accounts Receivable	14,522.68
Total Current Assets	858,072.98
Fixed Assets	
16011 · Furniture and Fixtures	5,767.92
16022 · Accumulated Depreciation	-24,891.06
16029 · Wahers & Dryers	19,123.14
Total Fixed Assets	0.00
Other Assets	
Pre-Paid Federal Income tax	4,090.00
10400 · Due from SCG3	100.00
12048 · Due from Operating to Reserves	102,264.01
12049 · Due from Special Ass to Op	3,452.17
12050 · Due from Sp Ass to Reserves	63,213.78
19010 · Utility Deposits	1,665.00
Total Other Assets	174,784.96
TOTAL ASSETS	1,032,857.94
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
Truist CCard 5909 5546 5642	77.00
Total Credit Cards	77.00
Other Current Liabilities	
Accrued Expenses	4,786.79
Def Cable Income	12,949.23

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	<u>Dec 31, 24</u>
Due To	
Due to Operating	-5,892.24
Due to Reserves from Operating	100,571.11
Due to Reserves from Sp Ass	10,007.58
Due to SA from Opr	64,243.51
Due to SCG3	-16,430.70
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Total Due To	152,499.26
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Total Other Current Liabilities	170,235.28
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Total Current Liabilities	170,312.28
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Long Term Liabilities	
20000 · Reserve Fund	863,012.90
21000 · Special Assess. billed	1,714,876.27
21010 · Special Assess spent	-1,714,876.27
21020 · Special Ass hurricane repairs	746,180.94
21022 · Special Ass hurricane spent	-543,362.22
21025 · Special Ass Int inc	-362.70
21032 · Special Ass Int exp	-19,740.01
23001 · Sp Ass Ins claim proceeds	17,415.22
23010 · Sp Ass Ins liab spent	-7,611.03
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Total Long Term Liabilities	1,055,533.10
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Total Liabilities	1,225,845.38
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Equity	
30000 · Operating Fund Balance	94,319.86
32000 · Retained Earnings	-140,671.01
Net Income	-146,636.29
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Total Equity	-192,987.44
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TOTAL LIABILITIES & EQUITY	1,032,857.94
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