

Balance Sheet

Palm Island Estates Assn Inc

Jan 1 - Dec 31 2025

DISTRIBUTION ACCOUNT	TOTAL
Assets	
Current Assets	
Bank Accounts	
CASH-ACTION FUND	13,722.62
CASH-OPERATING-CHECKING	4,779.28
CASH-OPERATING-SAVINGS	20,001.53
CASH-SCHOLARSHIP FUND	9,310.00
Total for Bank Accounts	\$47,813.43
Other Current Assets	
PREPAID EXPENSE	12.92
REIMBURSEMENTS	0.00
Undeposited Funds	0.00
Total for Other Current Assets	\$12.92
Total for Current Assets	\$47,826.35
Other Assets	
OTHER ASSETS-HOLDING	0.00
Total for Other Assets	\$0.00
Total for Assets	\$47,826.35
Liabilities and Equity	
Liabilities	
Current Liabilities	
Other Current Liabilities	
GOPHER TORTOISE FUND	0.00
OTHER LIABILITIES	0.00
PREPAID DUES	50.00
SCHOLARSHIP FUND	8,200.00
Total for Other Current Liabilities	\$8,250.00
Total for Current Liabilities	\$8,250.00
Total for Liabilities	\$8,250.00
Equity	
Opening Balance Equity	0.00
Unrestricted Net Assets	87,274.49
Net Income	-47,698.14
Total for Equity	\$39,576.35
Total for Liabilities and Equity	\$47,826.35

Profit and Loss

Palm Island Estates Assn Inc

Jan 1 - Dec 31 2025

DISTRIBUTION ACCOUNT	TOTAL
Income	
INCOME-CONTRIBUTION	11,900.00
INCOME-INTEREST	6.15
INCOME-MEMBER DUES	10,540.00
Income Member Dues Paid in Advance	100.00
Scholarship Contribution	1,110.00
Services	1,059.00
Unapplied Cash Payment Income	1.00
Total for Income	\$24,716.15
Gross Profit	\$24,716.15
Expenses	
EXPENSE-ACTION FUND	\$33.94
CONSULTING FEES	22,075.00
LEGAL FEES	30,000.00
Total for EXPENSE-ACTION FUND	\$52,108.94
EXPENSE-ADMINISTRATIVE	\$1,658.28
BUSINESS REGISTRATION	61.25
INCOME TAX	2,358.00
INSURANCE	4,552.43
PAYPAL FEES	290.00
Post Office Box	188.00
Quickbook Fees	336.24
WEB HOSTING	134.70
Total for EXPENSE-ADMINISTRATIVE	\$9,578.90
EXPENSE-COMMUNITY/SERVICE	\$196.46
ACCESS MAINTENANCE	2,322.06
Appreciation	60.00
DONATIONS	350.00
HOUSE SIGNAGE	216.14
ISLAND CLEANUP	800.00
SPECIAL PROJECT	466.95
Total for EXPENSE-COMMUNITY/SERVICE	\$4,411.61
EXPENSE-FUNDRAISER	2,972.55
EXPENSE-MEMBERSHIP	179.23
EXPENSE-SOCIAL	
CHRISTMAS ACTIVITY	167.11
Drum Circle	382.26
EASTER ACTIVITIES	610.74
HALLOWEEN	200.00
HOLIDAY PARADE	474.20

Profit and Loss

Palm Island Estates Assn Inc

Jan 1 - Dec 31 2025

DISTRIBUTION ACCOUNT	TOTAL
JULY 4TH	272.14
MISCELLANEOUS	301.51
MOVIE NIGHT	5.10
PALM PALOOZA	750.00
Total for EXPENSE-SOCIAL	\$3,163.06
Total for Expenses	\$72,414.29
Net Operating Income	-\$47,698.14
Net Other Income	
Net Income	-\$47,698.14