

**Balance Sheet**  
**Palm Island Estates Assn Inc**  
**Jan 1 - Dec 31 2025**

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

**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
Scholorship Contribution	1,110.00
Services	1,059.00
Unapplied Cash Payment Income	1.00
<b>Total for Income</b>	<b>\$24,716.15</b>
<b>Gross Profit</b>	<b>\$24,716.15</b>
Expenses	
EXPENSE-ACTION FUND	\$33.94
CONSULTING FEES	22,075.00
LEGAL FEES	30,000.00
<b>Total for EXPENSE-ACTION FUND</b>	<b>\$52,108.94</b>
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
<b>Total for EXPENSE-ADMINISTRATIVE</b>	<b>\$9,578.90</b>
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
<b>Total for EXPENSE-COMMUNITY/SERVICE</b>	<b>\$4,411.61</b>
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
<b>Total for EXPENSE-SOCIAL</b>	<b>\$3,163.06</b>
<b>Total for Expenses</b>	<b>\$72,414.29</b>
<b>Net Operating Income</b>	<b>-\$47,698.14</b>
<b>Net Other Income</b>	
<b>Net Income</b>	<b>-\$47,698.14</b>