

Salem Square Condominium Association

Balance Sheet

08/25/19

As of July 31, 2019

Accrual Basis

	Jul 31, 19	Jun 30, 19	Jul 31, 18	\$ Change
ASSETS				
Current Assets				
Checking/Savings				
Park Community Credit Union	64.39	64.39	64.39	0.00
Park Community Credit Union ...	16,410.96	16,410.96	16,184.16	226.80
Republic Checking	74,598.99	74,676.92	69,412.23	5,186.76
Reserve Funds				
First Financial Bank	197,831.91	197,831.91	202,155.95	(4,324.04)
Total Reserve Funds	197,831.91	197,831.91	202,155.95	(4,324.04)
Petty Cash	108.50	108.50	93.00	15.50
Total Checking/Savings	289,014.75	289,092.68	287,909.73	1,105.02
Accounts Receivable				
Accounts Receivable	5,539.00	5,545.00	4,288.00	1,251.00
Total Accounts Receivable	5,539.00	5,545.00	4,288.00	1,251.00
Other Current Assets				
Prepaid Expenses - Other	0.04	0.04	9,350.04	(9,350.00)
Prepaid Insurance	(43,459.77)	(41,684.77)	(22,159.77)	(21,300.00)
Total Other Current Assets	(43,459.73)	(41,684.73)	(12,809.73)	(30,650.00)
Total Current Assets	251,094.02	252,952.95	279,388.00	(28,293.98)
Fixed Assets				
Fixed Assets	353,378.20	353,378.20	353,378.20	0.00
Accum Depreciation	(341,002.49)	(340,050.76)	(329,581.73)	(11,420.76)
Total Fixed Assets	12,375.71	13,327.44	23,796.47	(11,420.76)
TOTAL ASSETS	263,469.73	266,280.39	303,184.47	(39,714.74)
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
Accounts Payable	15,589.08	11,621.18	16,701.57	(1,112.49)
Total Accounts Payable	15,589.08	11,621.18	16,701.57	(1,112.49)
Other Current Liabilities				
Accrued Expenses	7,765.00	7,765.00	7,765.00	0.00
Total Other Current Liabilities	7,765.00	7,765.00	7,765.00	0.00
Total Current Liabilities	23,354.08	19,386.18	24,466.57	(1,112.49)
Total Liabilities	23,354.08	19,386.18	24,466.57	(1,112.49)
Equity				
Retained Earnings	246,894.21	282,426.15	282,426.15	(35,531.94)
Net Income	(6,778.56)	(35,531.94)	(3,708.25)	(3,070.31)
Total Equity	240,115.65	246,894.21	278,717.90	(38,602.25)
TOTAL LIABILITIES & EQUITY	263,469.73	266,280.39	303,184.47	(39,714.74)