

Salem Square Condominium Association

Balance Sheet

As of March 31, 2020

	Mar 31, 20	Feb 29, 20	Mar 31, 19	\$ Change
ASSETS				
Current Assets				
Checking/Savings				
Park Community Credit Union	64.39	64.39	64.39	0.00
Park Community Credit Union ...	16,658.75	16,630.06	16,330.14	328.61
Republic Checking	82,135.31	78,954.06	127,309.00	(45,173.69)
Reserve Funds				
First Financial Bank	158,415.90	158,415.90	152,639.71	5,776.19
Total Reserve Funds	158,415.90	158,415.90	152,639.71	5,776.19
Petty Cash	108.50	108.50	108.50	0.00
Total Checking/Savings	257,382.85	254,172.91	296,451.74	(39,068.89)
Accounts Receivable				
Accounts Receivable	13,520.51	10,232.00	8,078.00	5,442.51
Total Accounts Receivable	13,520.51	10,232.00	8,078.00	5,442.51
Other Current Assets				
Prepaid Expenses - Other	0.00	0.00	2,550.04	(2,550.04)
Undeposited Funds	0.00	0.00	295.00	(295.00)
Prepaid Insurance	0.00	0.00	(11,331.74)	11,331.74
Total Other Current Assets	0.00	0.00	(8,486.70)	8,486.70
Total Current Assets	270,903.36	264,404.91	296,043.04	(25,139.68)
Fixed Assets				
Fixed Assets	353,378.20	353,378.20	353,378.20	0.00
Accum Depreciation	(342,396.19)	(341,444.46)	(334,085.50)	(8,310.69)
Total Fixed Assets	10,982.01	11,933.74	19,292.70	(8,310.69)
TOTAL ASSETS	281,885.37	276,338.65	315,335.74	(33,450.37)
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
Accounts Payable	4,302.38	5,968.34	9,279.89	(4,977.51)
Total Accounts Payable	4,302.38	5,968.34	9,279.89	(4,977.51)
Other Current Liabilities				
Accrued Expenses	3,550.00	3,550.00	7,765.00	(4,215.00)
Total Other Current Liabilities	3,550.00	3,550.00	7,765.00	(4,215.00)
Total Current Liabilities	7,852.38	9,518.34	17,044.89	(9,192.51)
Total Liabilities	7,852.38	9,518.34	17,044.89	(9,192.51)
Equity				
Retained Earnings	299,014.08	299,014.08	310,564.25	(11,550.17)
Net Income	(24,981.09)	(32,193.77)	(12,273.40)	(12,707.69)
Total Equity	274,032.99	266,820.31	298,290.85	(24,257.86)
TOTAL LIABILITIES & EQUITY	281,885.37	276,338.65	315,335.74	(33,450.37)