

Salem Square Condominium Association

Balance Sheet

As of December 31, 2020

	Dec 31, 20	Nov 30, 20	Dec 31, 19	\$ Change	% Change
ASSETS					
Current Assets					
Checking/Savings					
Park Community Credit Union	64.39	64.39	64.39	0.00	0.0%
Park Community Credit Union CD	16,829.10	16,829.10	16,575.60	253.50	1.53%
Republic Checking	92,440.56	72,371.90	62,533.58	29,906.98	47.83%
Reserve Funds					
First Financial Bank	136,656.61	136,656.61	158,286.13	(21,629.52)	(13.67%)
Total Reserve Funds	136,656.61	136,656.61	158,286.13	(21,629.52)	(13.67%)
Petty Cash	147.91	147.91	108.50	39.41	36.32%
Total Checking/Savings	246,138.57	226,069.91	237,568.20	8,570.37	3.61%
Accounts Receivable					
Accounts Receivable	(301.69)	(3,399.59)	7,923.00	(8,224.69)	(103.81%)
Total Accounts Receivable	(301.69)	(3,399.59)	7,923.00	(8,224.69)	(103.81%)
Other Current Assets					
Prepaid Expenses - Other	2,290.67	(184.33)	(184.33)	2,475.00	1,342.7%
Prepaid Insurance	(1,775.00)	(1,775.00)	(1,775.00)	0.00	0.0%
Total Other Current Assets	515.67	(1,959.33)	(1,959.33)	2,475.00	126.32%
Total Current Assets	246,352.55	220,710.99	243,531.87	2,820.68	1.16%
Fixed Assets					
Fixed Assets	353,378.20	353,378.20	353,378.20	0.00	0.0%
Accum Depreciation	(347,851.69)	(346,899.96)	(339,541.00)	(8,310.69)	(2.45%)
Total Fixed Assets	5,526.51	6,478.24	13,837.20	(8,310.69)	(60.06%)
TOTAL ASSETS	251,879.06	227,189.23	257,369.07	(5,490.01)	(2.13%)
LIABILITIES & EQUITY					
Liabilities					
Current Liabilities					
Accounts Payable					
Accounts Payable	7,674.46	7,475.14	11,190.91	(3,516.45)	(31.42%)
Total Accounts Payable	7,674.46	7,475.14	11,190.91	(3,516.45)	(31.42%)
Other Current Liabilities					
Accrued Expenses	0.00	0.00	3,550.00	(3,550.00)	(100.0%)
Total Other Current Liabilities	0.00	0.00	3,550.00	(3,550.00)	(100.0%)
Total Current Liabilities	7,674.46	7,475.14	14,740.91	(7,066.45)	(47.94%)
Total Liabilities	7,674.46	7,475.14	14,740.91	(7,066.45)	(47.94%)
Equity					
Retained Earnings	270,668.76	270,668.76	298,829.75	(28,160.99)	(9.42%)
Net Income	(26,464.16)	(50,954.67)	(56,201.59)	29,737.43	52.91%
Total Equity	244,204.60	219,714.09	242,628.16	1,576.44	0.65%
TOTAL LIABILITIES & EQUITY	251,879.06	227,189.23	257,369.07	(5,490.01)	(2.13%)