

Salem Square Condominium Association

Balance Sheet

As of February 28, 2021

	Feb 28, 21	Jan 31, 21	Feb 29, 20	\$ Change	% Change
ASSETS					
Current Assets					
Checking/Savings					
Park Community Credit Union	64.39	64.39	64.39	0.00	0.0%
Park Community Credit Unio...	16,915.40	16,915.40	16,630.06	285.34	1.7%
Republic Checking	119,805.19	96,955.22	78,954.06	40,851.13	51.7%
Reserve Funds					
First Financial Bank	136,656.61	136,656.61	158,415.90	(21,759.29)	(13.7)%
Total Reserve Funds	136,656.61	136,656.61	158,415.90	(21,759.29)	(13.7)%
Petty Cash	35.72	35.72	108.50	(72.78)	(67.1)%
Total Checking/Savings	273,477.31	250,627.34	254,172.91	19,304.40	7.6%
Accounts Receivable					
Accounts Receivable	190.31	(590.69)	10,278.00	(10,087.69)	(98.2)%
Total Accounts Receivable	190.31	(590.69)	10,278.00	(10,087.69)	(98.2)%
Other Current Assets					
Prepaid Expenses - Other	1,878.17	2,084.42	(184.33)	2,062.50	1,118.9%
Prepaid Insurance	(1,775.00)	(1,775.00)	(1,775.00)	0.00	0.0%
Total Other Current Assets	103.17	309.42	(1,959.33)	2,062.50	105.3%
Total Current Assets	273,770.79	250,346.07	262,491.58	11,279.21	4.3%
Fixed Assets					
Fixed Assets	353,378.20	353,378.20	353,378.20	0.00	0.0%
Accum Depreciation	(349,755.15)	(348,803.42)	(341,444.46)	(8,310.69)	(2.4)%
Total Fixed Assets	3,623.05	4,574.78	11,933.74	(8,310.69)	(69.6)%
TOTAL ASSETS	277,393.84	254,920.85	274,425.32	2,968.52	1.1%
LIABILITIES & EQUITY					
Liabilities					
Current Liabilities					
Accounts Payable					
Accounts Payable	22,475.19	14,311.08	10,361.41	12,113.78	116.9%
Total Accounts Payable	22,475.19	14,311.08	10,361.41	12,113.78	116.9%
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	22,475.19	14,311.08	13,911.41	8,563.78	61.6%
Total Liabilities	22,475.19	14,311.08	13,911.41	8,563.78	61.6%
Equity					
Retained Earnings	270,668.76	270,668.76	298,829.75	(28,160.99)	(9.4)%
Net Income	(15,750.11)	(30,058.99)	(38,315.84)	22,565.73	58.9%
Total Equity	254,918.65	240,609.77	260,513.91	(5,595.26)	(2.2)%
TOTAL LIABILITIES & EQUITY	277,393.84	254,920.85	274,425.32	2,968.52	1.1%