

# Financial Statement

Property: Powder Wood Condominium Association  
07/01/19 - 07/31/19 (accrual)

## ASSETS

Bank		
1000 Powder Wood Operating Acct		154,683.43
1020 Reserve Account		315,589.27
Total Bank		<u>470,272.70</u>
Accounts Receivable		
1100 Accounts Receivable		27,837.26
Total Accounts Receivable		<u>27,837.26</u>
Other Current Asset		
1200 Undeposited Funds		4,990.00
1700 Prepaid Expenses		2,621.47
Total Other Current Asset		<u>7,611.47</u>
<b>TOTAL ASSETS</b>		<b><u>505,721.43</u></b>

## LIABILITIES & EQUITY

### Liabilities

Accounts Payable		
2000 Accounts Payable		25,349.35
Total Accounts Payable		<u>25,349.35</u>
Other Current Liability		
2100 Accrued Expenses		3,475.00
2300 Prepaid HOA Dues		58,734.56
Total Other Current Liability		<u>62,209.56</u>
<b>Total Liabilities</b>		<b>87,558.91</b>

### Equity

Equity		
3001 Retained Earnings		390,214.98
7050 Beginning Balance Account		28,923.26
Total Equity		<u>419,138.24</u>
<b>Net Income (1/1/2019 thru 6/30/2019)</b>		<b>45,265.84</b>
Income		
4000 Income		79,222.35
Total Income		<u>79,222.35</u>
Other Income		
8000 Reserve Account Income		152.92
Total Other Income		<u>152.92</u>
Expense		
5000 Administration		5,698.81
5100 Payroll		15,519.08
5300 Maintenance-Vendor Contract & Supplies		12,303.83
5400 Repairs & Maintenance - In House		2,284.24
5900 Utilities		38,338.69

6100 Insurance	4,923.37
6200 Taxes	-768.93
6900 Prior Year Expense/Adjustments	815.05
Total Expense	<u>79,114.14</u>
Other Expense	
9000 Reserve Account Expense	46,502.69
Total Other Expense	<u>46,502.69</u>
<b>Net Income (7/1/2019 thru 7/31/2019)</b>	<b>-46,241.56</b>
<b>Total Equity</b>	<u>418,162.52</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>505,721.43</u></u>