

# Financial Statement

Property: Powder Wood Condominium Association  
08/01/19 - 08/31/19 (accrual)

## ASSETS

Bank		
1000 Powder Wood Operating Acct		186,478.22
1020 Reserve Account		314,652.80
Total Bank		<u>501,131.02</u>
Accounts Receivable		
1100 Accounts Receivable		29,568.62
Total Accounts Receivable		<u>29,568.62</u>
Other Current Asset		
1700 Prepaid Expenses		2,005.03
Total Other Current Asset		<u>2,005.03</u>
<b>TOTAL ASSETS</b>		<b><u><u>532,704.67</u></u></b>

## LIABILITIES & EQUITY

### Liabilities

Accounts Payable		
2000 Accounts Payable		45,481.27
Total Accounts Payable		<u>45,481.27</u>
Other Current Liability		
2100 Accrued Expenses		8,182.66
2300 Prepaid HOA Dues		58,092.12
Total Other Current Liability		<u>66,274.78</u>
<b>Total Liabilities</b>		<b>111,756.05</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 7/31/2019)</b>		<b>-975.72</b>
Income		
4000 Income		76,873.43
Total Income		<u>76,873.43</u>
Other Income		
8000 Reserve Account Income		139.74
Total Other Income		<u>139.74</u>
Expense		
5000 Administration		2,614.49
5100 Payroll		14,798.34
5300 Maintenance-Vendor Contract & Supplies		7,433.93
5400 Repairs & Maintenance - In House		1,509.95
5900 Utilities		27,543.46
6100 Insurance		4,894.40

Total Expense	58,794.57
Other Expense	
9000 Reserve Account Expense	15,432.50
Total Other Expense	15,432.50
<b>Net Income (8/1/2019 thru 8/31/2019)</b>	2,786.10
<b>Total Equity</b>	420,948.62
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>532,704.67</b>