

Financial Statement

Property: Powder Wood Condominium Association
01/01/19 - 12/31/19 (accrual)

ASSETS

Bank		
1000 Powder Wood Operating Acct		209,078.32
1020 Reserve Account		<u>256,232.85</u>
Total Bank		465,311.17
Accounts Receivable		
1100 Accounts Receivable		<u>18,059.29</u>
Total Accounts Receivable		18,059.29
Other Current Asset		
1700 Prepaid Expenses		<u>23,827.07</u>
Total Other Current Asset		<u>23,827.07</u>
TOTAL ASSETS		<u><u>507,197.53</u></u>

LIABILITIES & EQUITY

Liabilities

Accounts Payable		
2000 Accounts Payable		<u>21,274.15</u>
Total Accounts Payable		21,274.15
Other Current Liability		
2100 Accrued Expenses		14,045.87
2300 Prepaid HOA Dues		<u>64,466.11</u>
Total Other Current Liability		<u>78,511.98</u>
Total Liabilities		99,786.13

Equity

Equity		
3001 Retained Earnings		390,214.98
7050 Beginning Balance Account		<u>27,605.26</u>
Total Equity		417,820.24
Income		
4000 Income		<u>916,005.01</u>
Total Income		916,005.01
Other Income		
8000 Reserve Account Income		<u>1,584.72</u>
Total Other Income		1,584.72
Expense		
5000 Administration		51,761.69
5100 Payroll		160,874.36
5300 Maintenance-Vendor Contract & Supplies		146,607.18
5400 Repairs & Maintenance - In House		19,590.00
5900 Utilities		343,402.92
6100 Insurance		47,039.15
6200 Taxes		877.61
6900 Prior Year Expense/Adjustments		1,264.75

Total Expense	771,417.66
Other Expense	
9000 Reserve Account Expense	156,580.91
Total Other Expense	156,580.91
Net Income (1/1/2019 thru 12/31/2019)	-10,408.84
Total Equity	407,411.40
TOTAL LIABILITIES & EQUITY	507,197.53