

# Balance Sheet

Property: Powder Wood Condominium Association  
As of 12/31/20 (accrual basis)

## ASSETS

Bank		
1000 Powder Wood Operating Acct		258,580.10
1020 Reserve Account		<u>184,426.08</u>
Total Bank		443,006.18
Accounts Receivable		
1100 Accounts Receivable		<u>13,124.73</u>
Total Accounts Receivable		13,124.73
Other Current Asset		
1700 Prepaid Expenses		<u>23,127.82</u>
Total Other Current Asset		<u>23,127.82</u>
<b>TOTAL ASSETS</b>		<b><u><u>479,258.73</u></u></b>

## LIABILITIES & EQUITY

### Liabilities

Accounts Payable		
2000 Accounts Payable		<u>45,323.03</u>
Total Accounts Payable		45,323.03
Other Current Liability		
2100 Accrued Expenses		12,742.67
2300 Prepaid HOA Dues		<u>71,447.91</u>
Total Other Current Liability		<u>84,190.58</u>
<b>Total Liabilities</b>		<b>129,513.61</b>

### Equity

3000 Net Income		-47,445.17
3001 Retained Earnings		369,585.03
7050 Beginning Balance Account		<u>27,605.26</u>
<b>Total Equity</b>		<b><u>349,745.12</u></b>

**TOTAL LIABILITIES & EQUITY** **479,258.73**

# Financial Statement

Property: Powder Wood Condominium Association  
12/01/20 - 12/31/20 (accrual)

## ASSETS

Bank		
1000 Powder Wood Operating Acct		258,580.10
1020 Reserve Account		184,426.08
Total Bank		<u>443,006.18</u>
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Total Accounts Receivable		<u>13,124.73</u>
Other Current Asset		
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Total Other Current Asset		<u>23,127.82</u>
<b>TOTAL ASSETS</b>		<b><u><u>479,258.73</u></u></b>

## LIABILITIES & EQUITY

### Liabilities

Accounts Payable		
2000 Accounts Payable		45,323.03
Total Accounts Payable		<u>45,323.03</u>
Other Current Liability		
2100 Accrued Expenses		12,742.67
2300 Prepaid HOA Dues		71,447.91
Total Other Current Liability		<u>84,190.58</u>
<b>Total Liabilities</b>		<b>129,513.61</b>

### Equity

Equity		
3001 Retained Earnings		369,585.03
7050 Beginning Balance Account		27,605.26
Total Equity		<u>397,190.29</u>
<b>Net Income (1/1/2020 thru 11/30/2020)</b>		<b>-31,626.34</b>
Income		
4000 Income		87,829.56
Total Income		<u>87,829.56</u>
Other Income		
8000 Reserve Account Income		32.31
Total Other Income		<u>32.31</u>
Expense		
5000 Administration		5,641.64
5100 Payroll		17,451.17
5300 Maintenance-Vendor Contract & Supplies		10,537.08
5400 Repairs & Maintenance - In House		3,867.27
5900 Utilities		49,482.57
6100 Insurance		5,252.97

6900 Prior Year Expense/Adjustments	648.00
Total Expense	92,880.70
Other Expense	
9000 Reserve Account Expense	10,800.00
Total Other Expense	10,800.00
<b>Net Income (12/1/2020 thru 12/31/2020)</b>	-15,818.83
<b>Total Equity</b>	349,745.12
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>479,258.73</b>