

Balance Sheet

Property: Powder Wood Condominium Association
As of 02/28/21 (accrual basis)

ASSETS

Bank		
1000 Powder Wood Operating Acct		88,341.58
1020 Reserve Account		<u>332,858.96</u>
Total Bank		421,200.54
Accounts Receivable		
1100 Accounts Receivable		<u>18,495.11</u>
Total Accounts Receivable		18,495.11
Other Current Asset		
1200 Undeposited Funds		5,061.06
1700 Prepaid Expenses		<u>21,589.86</u>
Total Other Current Asset		<u>26,650.92</u>
TOTAL ASSETS		<u><u>466,346.57</u></u>

LIABILITIES & EQUITY

Liabilities

Accounts Payable		
2000 Accounts Payable		<u>30,425.94</u>
Total Accounts Payable		30,425.94
Other Current Liability		
2100 Accrued Expenses		-1,261.00
2300 Prepaid HOA Dues		<u>52,163.66</u>
Total Other Current Liability		<u>50,902.66</u>
Total Liabilities		81,328.60

Equity

3000 Net Income		37,353.68
3001 Retained Earnings		320,059.03
7050 Beginning Balance Account		<u>27,605.26</u>
Total Equity		<u>385,017.97</u>
TOTAL LIABILITIES & EQUITY		<u><u>466,346.57</u></u>

Financial Statement

Property: Powder Wood Condominium Association
02/01/21 - 02/28/21 (accrual)

ASSETS

Bank		
1000 Powder Wood Operating Acct		88,341.58
1020 Reserve Account		<u>332,858.96</u>
Total Bank		421,200.54
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Other Current Asset		
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1700 Prepaid Expenses		<u>21,589.86</u>
Total Other Current Asset		<u>26,650.92</u>
TOTAL ASSETS		<u>466,346.57</u>

LIABILITIES & EQUITY

Liabilities

Accounts Payable		
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Total Accounts Payable		30,425.94
Other Current Liability		
2100 Accrued Expenses		-1,261.00
2300 Prepaid HOA Dues		<u>52,163.66</u>
Total Other Current Liability		<u>50,902.66</u>
Total Liabilities		81,328.60

Equity

Equity		
3001 Retained Earnings		320,059.03
7050 Beginning Balance Account		<u>27,605.26</u>
Total Equity		347,664.29
Net Income (1/1/2021 thru 1/31/2021)		18,200.77
Income		
4000 Income		<u>89,885.07</u>
Total Income		89,885.07
Other Income		
8000 Reserve Account Income		<u>62.63</u>
Total Other Income		62.63
Expense		
5000 Administration		4,184.59
5100 Payroll		13,790.64
5300 Maintenance-Vendor Contract & Supplies		10,946.72
5400 Repairs & Maintenance - In House		806.31
5900 Utilities		39,661.83

6100 Insurance	1,404.70
Total Expense	<u>70,794.79</u>
Net Income (2/1/2021 thru 2/28/2021)	19,152.91
Total Equity	<u>385,017.97</u>
TOTAL LIABILITIES & EQUITY	<u><u>466,346.57</u></u>