

Salem Square Condominium Association

Balance Sheet

As of August 31, 2020

	Aug 31, 20	Jul 31, 20	Aug 31, 19	\$ Change
ASSETS				
Current Assets				
Checking/Savings				
Park Community Credit Union	64.39	64.39	64.39	0.00
Park Community Credit Union CD	16,743.24	16,743.24	16,466.25	276.99
Republic Checking	116,658.40	106,447.53	77,806.62	38,851.78
Reserve Funds				
First Financial Bank	158,626.37	158,606.22	197,999.97	(39,373.60)
Total Reserve Funds	158,626.37	158,606.22	197,999.97	(39,373.60)
Petty Cash	258.50	258.50	108.50	150.00
Total Checking/Savings	292,350.90	282,119.88	292,445.73	(94.83)
Accounts Receivable				
Accounts Receivable	(4,726.59)	(5,422.59)	4,983.00	(9,709.59)
Total Accounts Receivable	(4,726.59)	(5,422.59)	4,983.00	(9,709.59)
Total Current Assets	287,624.31	276,697.29	297,428.73	(9,804.42)
Fixed Assets				
Fixed Assets	353,378.20	353,378.20	353,378.20	0.00
Accum Depreciation	(347,154.84)	(346,203.11)	(335,734.08)	(11,420.76)
Total Fixed Assets	6,223.36	7,175.09	17,644.12	(11,420.76)
TOTAL ASSETS	<u>293,847.67</u>	<u>283,872.38</u>	<u>315,072.85</u>	<u>(21,225.18)</u>
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
Accounts Payable	7,951.85	9,613.75	17,494.46	(9,542.61)
Total Accounts Payable	7,951.85	9,613.75	17,494.46	(9,542.61)
Other Current Liabilities				
Accrued Expenses	3,550.00	3,550.00	3,550.00	0.00
Total Other Current Liabilities	3,550.00	3,550.00	3,550.00	0.00
Total Current Liabilities	11,501.85	13,163.75	21,044.46	(9,542.61)
Total Liabilities	11,501.85	13,163.75	21,044.46	(9,542.61)
Equity				
Retained Earnings	270,361.09	270,361.09	299,014.08	(28,652.99)
Net Income	11,984.73	347.54	(4,985.69)	16,970.42
Total Equity	282,345.82	270,708.63	294,028.39	(11,682.57)
TOTAL LIABILITIES & EQUITY	<u>293,847.67</u>	<u>283,872.38</u>	<u>315,072.85</u>	<u>(21,225.18)</u>

Balance Sheet

As of August 31, 2020

	<u>% Change</u>
ASSETS	
Current Assets	
Checking/Savings	
Park Community Credit Union	0.0%
Park Community Credit Union CD	1.7%
Republic Checking	49.9%
Reserve Funds	
First Financial Bank	<u>(19.9)%</u>
Total Reserve Funds	(19.9)%
Petty Cash	<u>138.3%</u>
Total Checking/Savings	0.0%
Accounts Receivable	
Accounts Receivable	<u>(194.9)%</u>
Total Accounts Receivable	<u>(194.9)%</u>
Total Current Assets	(3.3)%
Fixed Assets	
Fixed Assets	0.0%
Accum Depreciation	<u>(3.4)%</u>
Total Fixed Assets	<u>(64.7)%</u>
TOTAL ASSETS	<u><u>(6.7)%</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	<u>(54.6)%</u>
Total Accounts Payable	(54.6)%
Other Current Liabilities	
Accrued Expenses	<u>0.0%</u>
Total Other Current Liabilities	<u>0.0%</u>
Total Current Liabilities	<u>(45.3)%</u>
Total Liabilities	(45.3)%
Equity	
Retained Earnings	(9.6)%
Net Income	<u>340.4%</u>
Total Equity	<u>(4.0)%</u>
TOTAL LIABILITIES & EQUITY	<u><u>(6.7)%</u></u>