

Park Avenue Lofts

Balance Sheet

As of June 30, 2017

	<u>Jun 30, 17</u>
ASSETS	
Current Assets	
Checking/Savings	
1015 · PAL-Operating	4,419.30
1020 · PAL-Savings	4,884.19
1025 · PAL-Reserves	79,625.31
Total Checking/Savings	<u>88,928.80</u>
Accounts Receivable	
1200 · Accounts Receivable	-2,168.09
Total Accounts Receivable	<u>-2,168.09</u>
Other Current Assets	
1440 · Prepaid Expenses	600.71
1499 · Undeposited Funds	3,978.13
Total Other Current Assets	<u>4,578.84</u>
Total Current Assets	91,339.55
Fixed Assets	
1560 · Major Repairs/Improvements	163,933.66
1565 · Accumulated depreciation-major	-32,427.00
1550 · Employee Residence	237,300.00
1555 · A/D-Employee Residence	-87,116.00
Total Fixed Assets	<u>281,690.66</u>
TOTAL ASSETS	<u><u>373,030.21</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	9,564.22
Total Accounts Payable	<u>9,564.22</u>
Other Current Liabilities	
2203 · Employee Unit Payment Liability	737.98
2202 · Employee Unit Notes Payable	-426.31
Total Other Current Liabilities	<u>311.67</u>
Total Current Liabilities	9,875.89
Long Term Liabilities	
Employee Unit Note Payable	68,000.00
Total Long Term Liabilities	<u>68,000.00</u>
Total Liabilities	77,875.89
Equity	
3100 · Reserve Equity	62,527.38
3900 · Retained Earnings	219,781.15
Net Income	12,845.79
Total Equity	<u>295,154.32</u>
TOTAL LIABILITIES & EQUITY	<u><u>373,030.21</u></u>