

Park Avenue Lofts
Balance Sheet
As of July 31, 2017

	<u>Jul 31, 17</u>
ASSETS	
Current Assets	
Checking/Savings	
1015 · PAL-Operating	19,288.70
1020 · PAL-Savings	27,302.92
1025 · PAL-Reserves	84,519.15
Total Checking/Savings	<u>131,110.77</u>
Accounts Receivable	
1200 · Accounts Receivable	9,130.38
Total Accounts Receivable	<u>9,130.38</u>
Other Current Assets	
1440 · Prepaid Expenses	509.88
1499 · Undeposited Funds	672.61
Total Other Current Assets	<u>1,182.49</u>
Total Current Assets	141,423.64
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>423,114.30</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	9,407.70
Total Accounts Payable	<u>9,407.70</u>
Other Current Liabilities	
2203 · Employee Unit Payment Liability	2,940.15
2202 · Employee Unit Notes Payable	-1,705.24
Total Other Current Liabilities	<u>1,234.91</u>
Total Current Liabilities	10,642.61
Long Term Liabilities	
Employee Unit Note Payable	68,000.00
Total Long Term Liabilities	<u>68,000.00</u>
Total Liabilities	78,642.61
Equity	
3100 · Reserve Equity	62,527.38
3900 · Retained Earnings	219,781.15
Net Income	62,163.16
Total Equity	<u>344,471.69</u>
TOTAL LIABILITIES & EQUITY	<u>423,114.30</u>