

Park Avenue Lofts
Balance Sheet
As of August 31, 2017

	<u>Aug 31, 17</u>
ASSETS	
Current Assets	
Checking/Savings	
1015 · PAL-Operating	3,975.88
1020 · PAL-Savings	28,972.55
1025 · PAL-Reserves	84,528.76
Total Checking/Savings	<u>117,477.19</u>
Accounts Receivable	
1200 · Accounts Receivable	3,528.81
Total Accounts Receivable	<u>3,528.81</u>
Other Current Assets	
1440 · Prepaid Expenses	315.36
1499 · Undeposited Funds	4,433.14
Total Other Current Assets	<u>4,748.50</u>
Total Current Assets	125,754.50
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>407,445.16</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	8,791.48
Total Accounts Payable	<u>8,791.48</u>
Other Current Liabilities	
2203 · Employee Unit Payment Liability	3,689.90
Total Other Current Liabilities	<u>3,689.90</u>
Total Current Liabilities	12,481.38
Long Term Liabilities	
2400 · Employee Unit Note Payable	68,000.00
Total Long Term Liabilities	<u>68,000.00</u>
Total Liabilities	80,481.38
Equity	
3100 · Reserve Equity	62,527.38
3900 · Retained Earnings	219,781.15
Net Income	44,655.25
Total Equity	<u>326,963.78</u>
TOTAL LIABILITIES & EQUITY	<u><u>407,445.16</u></u>