

Park Avenue Lofts  
Balance Sheet  
As of October 31, 2017

	<u>Oct 31, 17</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1015 · PAL-Operating	17,466.34
1020 · PAL-Savings	43,152.13
1025 · PAL-Reserves	89,437.34
<b>Total Checking/Savings</b>	<u>150,055.81</u>
<b>Accounts Receivable</b>	
1200 · Accounts Receivable	-747.00
<b>Total Accounts Receivable</b>	<u>-747.00</u>
<b>Other Current Assets</b>	
1440 · Prepaid Expenses	157.70
1499 · Undeposited Funds	8,349.80
<b>Total Other Current Assets</b>	<u>8,507.50</u>
<b>Total Current Assets</b>	157,816.31
<b>Fixed Assets</b>	
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
<b>Total Fixed Assets</b>	<u>281,690.66</u>
<b>TOTAL ASSETS</b>	<b><u><u>439,506.97</u></u></b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 · Accounts Payable	15,934.74
<b>Total Accounts Payable</b>	<u>15,934.74</u>
<b>Other Current Liabilities</b>	
2203 · Employee Unit Payment Liability	5,903.84
2202 · Employee Unit Notes Payable	-426.31
<b>Total Other Current Liabilities</b>	<u>5,477.53</u>
<b>Total Current Liabilities</b>	21,412.27
<b>Long Term Liabilities</b>	
2400 · Employee Unit Note Payable	68,000.00
<b>Total Long Term Liabilities</b>	<u>68,000.00</u>
<b>Total Liabilities</b>	89,412.27
<b>Equity</b>	
3100 · Reserve Equity	63,175.78
3900 · Retained Earnings	219,781.15
Net Income	67,137.77
<b>Total Equity</b>	<u>350,094.70</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u><u>439,506.97</u></u></b>