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12/22/17

Accrual Basis

Park Avenue Lofts
Balance Sheet
As of November 30, 2017

	<u>Nov 30, 17</u>
ASSETS	
Current Assets	
Checking/Savings	
1015 · PAL-Operating	2,307.61
1020 · PAL-Savings	43,155.68
1025 · PAL-Reserves	89,448.37
Total Checking/Savings	<u>134,911.66</u>
Accounts Receivable	
1200 · Accounts Receivable	306.57
Total Accounts Receivable	<u>306.57</u>
Other Current Assets	
1440 · Prepaid Expenses	157.70
1499 · Undeposited Funds	4,462.96
Total Other Current Assets	<u>4,620.66</u>
Total Current Assets	139,838.89
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>421,529.55</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	13,336.03
Total Accounts Payable	<u>13,336.03</u>
Other Current Liabilities	
2203 · Employee Unit Payment Liability	7,379.80
2202 · Employee Unit Notes Payable	-852.62
Total Other Current Liabilities	<u>6,527.18</u>
Total Current Liabilities	19,863.21
Long Term Liabilities	
2400 · Employee Unit Note Payable	<u>68,000.00</u>

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Total Long Term Liabilities	68,000.00
Total Liabilities	87,863.21
Equity	
3100 · Reserve Equity	63,175.78
3900 · Retained Earnings	219,781.15
Net Income	50,709.41
Total Equity	333,666.34
TOTAL LIABILITIES & EQUITY	<u><u>421,529.55</u></u>