

Salem Square Condominium Association

Balance Sheet

As of June 30, 2019

	Jun 30, 19	May 31, 19	Jun 30, 18	\$ Change
ASSETS				
Current Assets				
Checking/Savings				
Park Community Credit Union	64.39	64.39	64.39	0.00
Park Community Credit Union ...	16,410.96	16,384.27	16,167.77	243.19
Republic Checking	74,667.92	113,728.42	119,185.34	(44,517.42)
Reserve Funds				
First Financial Bank	197,831.91	152,767.28	152,104.27	45,727.64
Total Reserve Funds	197,831.91	152,767.28	152,104.27	45,727.64
Petty Cash	108.50	108.50	93.00	15.50
Total Checking/Savings	289,083.68	283,052.86	287,614.77	1,468.91
Accounts Receivable				
Accounts Receivable	5,545.00	4,992.00	5,335.00	210.00
Total Accounts Receivable	5,545.00	4,992.00	5,335.00	210.00
Other Current Assets				
Prepaid Expenses - Other	0.04	850.04	10,200.04	(10,200.00)
Prepaid Insurance	(41,684.77)	(39,909.77)	(20,384.77)	(21,300.00)
Total Other Current Assets	(41,684.73)	(39,059.73)	(10,184.73)	(31,500.00)
Total Current Assets	252,943.95	248,985.13	282,765.04	(29,821.09)
Fixed Assets				
Fixed Assets	353,378.20	353,378.20	353,378.20	0.00
Accum Depreciation	(340,050.76)	(339,099.03)	(328,630.00)	(11,420.76)
Total Fixed Assets	13,327.44	14,279.17	24,748.20	(11,420.76)
TOTAL ASSETS	266,271.39	263,264.30	307,513.24	(41,241.85)
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
Accounts Payable	11,621.18	12,282.02	17,322.09	(5,700.91)
Total Accounts Payable	11,621.18	12,282.02	17,322.09	(5,700.91)
Other Current Liabilities				
Accrued Expenses	7,765.00	7,765.00	7,765.00	0.00
Total Other Current Liabilities	7,765.00	7,765.00	7,765.00	0.00
Total Current Liabilities	19,386.18	20,047.02	25,087.09	(5,700.91)
Total Liabilities	19,386.18	20,047.02	25,087.09	(5,700.91)
Equity				
Retained Earnings	282,426.15	282,426.15	254,098.66	28,327.49
Net Income	(35,540.94)	(39,208.87)	28,327.49	(63,868.43)
Total Equity	246,885.21	243,217.28	282,426.15	(35,540.94)
TOTAL LIABILITIES & EQUITY	266,271.39	263,264.30	307,513.24	(41,241.85)