

Salem Square Condominium Association

Balance Sheet

As of January 31, 2021

	Jan 31, 21	Dec 31, 20	Jan 31, 20	\$ Change	% Change
ASSETS					
Current Assets					
Checking/Savings					
Park Community Credit Union	64.39	64.39	64.39	0.00	0.0%
Park Community Credit Union CD	16,915.40	16,915.40	16,603.50	311.90	1.9%
Republic Checking	96,955.22	92,440.56	67,802.65	29,152.57	43.0%
Reserve Funds					
First Financial Bank	136,656.61	136,656.61	158,353.17	(21,696.56)	(13.7)%
Total Reserve Funds	136,656.61	136,656.61	158,353.17	(21,696.56)	(13.7)%
Petty Cash	35.72	147.91	108.50	(72.78)	(67.1)%
Total Checking/Savings	250,627.34	246,224.87	242,932.21	7,695.13	3.2%
Accounts Receivable					
Accounts Receivable	(590.69)	(437.69)	8,504.00	(9,094.69)	(107.0)%
Total Accounts Receivable	(590.69)	(437.69)	8,504.00	(9,094.69)	(107.0)%
Other Current Assets					
Prepaid Expenses - Other	2,084.42	2,290.67	(184.33)	2,268.75	1,230.8%
Prepaid Insurance	(1,775.00)	(1,775.00)	(1,775.00)	0.00	0.0%
Total Other Current Assets	309.42	515.67	(1,959.33)	2,268.75	115.8%
Total Current Assets	250,346.07	246,302.85	249,476.88	869.19	0.4%
Fixed Assets					
Fixed Assets	353,378.20	353,378.20	353,378.20	0.00	0.0%
Accum Depreciation	(348,803.42)	(347,851.69)	(340,492.73)	(8,310.69)	(2.4)%
Total Fixed Assets	4,574.78	5,526.51	12,885.47	(8,310.69)	(64.5)%
TOTAL ASSETS	254,920.85	251,829.36	262,362.35	(7,441.50)	(2.8)%
LIABILITIES & EQUITY					
Liabilities					
Current Liabilities					
Accounts Payable					
Accounts Payable	14,248.74	11,516.50	10,361.44	3,887.30	37.5%
Total Accounts Payable	14,248.74	11,516.50	10,361.44	3,887.30	37.5%
Other Current Liabilities					
Accrued Expenses	0.00	0.00	3,550.00	(3,550.00)	(100.0)%
Total Other Current Liabilities	0.00	0.00	3,550.00	(3,550.00)	(100.0)%
Total Current Liabilities	14,248.74	11,516.50	13,911.44	337.30	2.4%
Total Liabilities	14,248.74	11,516.50	13,911.44	337.30	2.4%
Equity					
Retained Earnings	270,668.76	270,668.76	298,829.75	(28,160.99)	(9.4)%
Net Income	(29,996.65)	(30,355.90)	(50,378.84)	20,382.19	40.5%
Total Equity	240,672.11	240,312.86	248,450.91	(7,778.80)	(3.1)%
TOTAL LIABILITIES & EQUITY	254,920.85	251,829.36	262,362.35	(7,441.50)	(2.8)%