

**Summit Village Condominium**  
**Balance Sheet**  
As of August 31, 2020

Aug 31, 20

**ASSETS**

**Current Assets**

**Checking/Savings**

1011 · BB&T - Operating-3407	64,602.22
1015 · Operating M/M - BBT- 3384	150,553.81
1067 · Assn Reserve - Bank United-1268	40,882.80
1072 · Cash-Assn Res. BB&T -2350	169,580.15
1073 · Cash - Condo I - BB&T-2369	76,777.43
1074 · Cash - Condo II - BB&T -2377	32,806.50
1075 · Cash-Condo III - BB&T-2385	16,447.12
1076 · Cash - Condo IV - BB&T-2393	90,260.86
1111-11 · MM Trustco Condo 2 -6864	22,486.11
1111-6 · M/M Bank United - Condo 4 #5007	12,517.20
1121 · M/M - Unit II - SeaC - 9893	73,931.70
1122 · M/M - Unit III - SeaC -0388	108,616.90

**Total Checking/Savings** 859,462.80

**Accounts Receivable**

1200 · Accounts Receivable	-17,816.33
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**Total Accounts Receivable** -17,816.33

**Other Current Assets**

1200.1 · Accounts Receivable - CPA Adj.	12,075.57
1310.1 · Allowance for doubtful accounts	-4,207.00
1620 · Prepaid Expenses	7,084.00
1701 · Due From Reserve Fund	40,522.00

**Total Other Current Assets** 55,474.57

**Total Current Assets** 897,121.04

**Fixed Assets**

2010 · Furniture & Fixtures	35,637.46
2020 · Equipment	1,819.00
2210 · Accum Depr - Furn & Fix	-33,478.75
2220 · Accum Depr - Equipment	-3,977.71
2550 · Utility Deposits	4,000.00

**Total Fixed Assets** 4,000.00

**TOTAL ASSETS** 901,121.04

**LIABILITIES & EQUITY**

**Liabilities**

**Current Liabilities**

**Accounts Payable**

3010 · Accounts Payable	69,037.52
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**Total Accounts Payable** 69,037.52

**Other Current Liabilities**

3000 · Liabilities	720.00
3010.1 · Accounts Payable - CPA Adj.	-3,412.00
3030 · Accrued Expenses	33,218.79
3310 · Prepaid Owner Assessments	12,075.57
3470 · Income Tax Payable	868.00
3502 · Due To Operating Fund	40,522.00

**Total Other Current Liabilities** 83,992.36

**Total Current Liabilities** 153,029.88

**Long Term Liabilities**

3701 · RESRV-Water Heater	784.00
3703 · RESRV-Insurance	83,348.86
3705 · RESRV-Paving	19,598.35
3715 · RESRV-Painting	4,621.00
3716 · RESRV-Painting Unit 1	3,186.00

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3717 · RESRV-Painting Unit 2	4,432.00
3718 · RESRV-Painting Unit 3	4,938.00
3719 · RESRV-Painting Unit 4	2,668.00
3725 · RESRV-Roofing	5,198.00
3726 · RESRV-Roofing Unit 1	75,780.00
3727 · RESRV-Roofing Unit 2	105,345.47
3728 · RESRV-Roofing Unit 3	96,536.00
3729 · RESRV-Roofing Unit 4	103,092.00
3730 · RESRV-Replumbing Clubhouse	2,372.76
3732 · RESRV-Electrical Panels #1	52.00
3733 · RESRV-Electrical Panels #2	86.00
3734 · RESRV-Electrical Panels #3	43.00
3735 · RESRV-Electrical Panels #4	378.53
3745 · RESRV-Perimeter Wall	9,203.00
3746 · RESRV-Replumbing Unit 1	12,328.00
3747 · RESRV-Replumbing Unit 2	668.00
3748 · RESRV-Replumbing Unit 3	8,531.00
3749 · RESRV-Replumbing Unit 4	15,707.00
3750 · RESRV-Pool Resurfacing	37,212.00
3751 · RESRV-Pool Pavers	3,332.00
3775 · RESRV-Tennis & Bocci Cts	4,153.00
3780 · RESRV-Fence	1,005.00
3781 · RESRV-Fence Unit 1	3,150.00
3784 · RESRV-Fence Unit 4	1,696.00
3785 · RESRV-HVAC	12,380.00
3786 · RESERV-Termite Unit 1	2,530.00
3787 · RESEV-Termite Unit 2	3,403.00
3788 · RESRV-Termite Unit 3	3,125.00
3789 · RESRV-Termite Unit 4	2,269.00
<b>Total Long Term Liabilities</b>	<u>633,151.97</u>
<b>Total Liabilities</b>	786,181.85
<b>Equity</b>	
3800 · Equity	43,118.55
3810 · Retained Earnings	8,344.95
Net Income	63,475.69
<b>Total Equity</b>	<u>114,939.19</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>901,121.04</u></u>