

1:11 PM
08/20/11
Accrual Basis

Sable Cove Condominiums
Balance Sheet
As of July 31, 2011

	<u>Jul 31, 11</u>
ASSETS	
Current Assets	
Checking/Savings	
1001 OPERATING	4,379.71
1002 Operating	8,319.53
1003 EXPENSE	2,532.87
1004 Operating Deposit MM	111,078.38
Total Checking/Savings	126,310.49
Accounts Receivable	
1100 AR	164,476.90
1110 RENT RECV	508.25
1120 MISC RECEIVABLE	-171.38
Total Accounts Receivable	164,813.77
Other Current Assets	
1150 ALLOWANCE	1,150.00
1400 WCAP	-5,565.00
1800 RENT PROP	177,013.22
1801 SHORT TERM RENTAL	134,109.35
1810 ACC DEP RP	-94,326.35
1811 ACC DEP STRP	-24,241.44
1820 RENTAL IMPROVEMENTS	32,420.96
1830 A/D RENTAL IMPROVEMENTS	-25,385.01
Total Other Current Assets	195,175.73
Total Current Assets	486,299.99
TOTAL ASSETS	<u>486,299.99</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
1200 RENTAL DEP	1,899.66
2270 Bank Loan	150,212.13
4000 EQTY-RSTRC	447,627.99
4050 EQTY-UNRES	25,037.01
4100 PD IN SURP	51,000.00
Total Other Current Liabilities	675,776.79
Total Current Liabilities	675,776.79
Total Liabilities	675,776.79
Equity	
Retained Earnings	-258,975.02
Net Income	69,498.22
Total Equity	-189,476.80
TOTAL LIABILITIES & EQUITY	<u>486,299.99</u>