

11:54 AM
09/25/12
Accrual Basis

Sable Cove Condominiums
Balance Sheet
As of July 31, 2012

	<u>Jul 31, 12</u>
ASSETS	
Current Assets	
Checking/Savings	
1001 OPERATING	18,377.72
1002 Operating	8,926.87
1003 EXPENSE	2,972.87
1004 Operating Deposit MM	136,627.75
Total Checking/Savings	<u>166,905.21</u>
Accounts Receivable	
1100 AR	93,744.95
1110 RENT RECV	5,570.20
1120 MISC RECEIVABLE	564.93
Total Accounts Receivable	<u>99,880.08</u>
Other Current Assets	
1150 ALLOWANCE	1,150.00
1400 WCAP	-5,565.00
1750 TOOLS & EQUIPMENT	1,429.97
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	<u>196,605.70</u>
Total Current Assets	<u>463,390.99</u>
TOTAL ASSETS	<u>463,390.99</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
1200 RENTAL DEP	3,049.66
2270 Bank Loan	117,935.10
4000 EQTY-RSTRC	447,627.99
4050 EQTY-UNRES	57,314.04
4100 PD IN SURP	51,000.00
Total Other Current Liabilities	<u>676,926.79</u>
Total Current Liabilities	<u>676,926.79</u>
Total Liabilities	676,926.79
Equity	
Retained Earnings	-196,452.91
Net Income	-17,082.89
Total Equity	<u>-213,535.80</u>
TOTAL LIABILITIES & EQUITY	<u>463,390.99</u>