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Accrual Basis

Elk Run Villas
Balance Sheet
As of December 31, 2020

| | <u>Dec 31, 20</u> |
|---------------------------------------|-------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| Operating Account | 2,367.41 |
| Reserve Account | 53,176.70 |
| | <hr/> |
| Total Checking/Savings | 55,544.11 |
| Accounts Receivable | |
| 11000 · Accounts Receivable | 703.00 |
| | <hr/> |
| Total Accounts Receivable | 703.00 |
| Other Current Assets | |
| Prepaid Insurance | 1,411.55 |
| | <hr/> |
| Total Other Current Assets | 1,411.55 |
| Total Current Assets | 57,658.66 |
| | <hr/> |
| TOTAL ASSETS | 57,658.66 |
| | <hr/> |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Accounts Payable | |
| 20000 · Accounts Payable | 11,373.91 |
| | <hr/> |
| Total Accounts Payable | 11,373.91 |
| Total Current Liabilities | 11,373.91 |
| | <hr/> |
| Total Liabilities | 11,373.91 |
| Equity | |
| 30000 · Opening Balance Equity | 66,071.41 |
| 32000 · Retained Earnings | -5,671.52 |
| Net Income | -14,115.14 |
| | <hr/> |
| Total Equity | 46,284.75 |
| | <hr/> |
| TOTAL LIABILITIES & EQUITY | 57,658.66 |
| | <hr/> |