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Accrual Basis

Elk Run Villas
Balance Sheet
 As of January 31, 2021

	<u>Jan 31, 21</u>
ASSETS	
Current Assets	
Checking/Savings	
Operating Account	4,148.74
Reserve Account	51,177.15
Total Checking/Savings	55,325.89
Accounts Receivable	
11000 · Accounts Receivable	703.00
Total Accounts Receivable	703.00
Other Current Assets	
Prepaid Insurance	949.50
Total Other Current Assets	949.50
Total Current Assets	56,978.39
TOTAL ASSETS	<u>56,978.39</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	12,063.05
Total Accounts Payable	12,063.05
Total Current Liabilities	12,063.05
Total Liabilities	12,063.05
Equity	
30000 · Opening Balance Equity	66,071.41
32000 · Retained Earnings	-19,786.66
Net Income	-1,369.41
Total Equity	44,915.34
TOTAL LIABILITIES & EQUITY	<u>56,978.39</u>