

Little Gull Condo Assoc., Inc.
Balance Sheet
as of 08/31/20

Assets

Current Assets

| | |
|------------------------------|--------------|
| Cash - Operating PNC | \$ 89,287.03 |
| Cash - RE Tax Valley Nat'l | 33,798.28 |
| Cash - Reserves Valley Nat'l | 11,705.96 |
| Cash - Reserves PNC | 50,232.29 |
| Cash - Reserves BBT | 111,208.24 |
| Cash - MM PNC | 121,281.37 |
| Cash - MM Valley Nat'l | 57,241.82 |
| Cash - Petty Cash | 150.00 |
| Accounts Rec. M/F | 23,013.89 |
| Accounts Rec. - Reserves | 5,848.83 |
| Accounts Rec. R/E Taxes | 1,126.95 |
| Accounts Rec. Late Fees | 784.18 |
| Total Current Assets | 505,678.84 |

Other Assets

| | |
|---------------------------|-----------|
| Prepaid Insurance | 35,478.55 |
| Utilities Deposit | 470.00 |
| Reserve Advances | 933.28 |
| Unit Weeks Owned - Assoc. | 21,000.00 |
| Total Other Assets | 57,881.83 |

Total Assets

\$ 563,560.67

Liabilities & Equity

Current Liabilities

| | |
|-----------------------------|-----------|
| Prepaid M/F | \$ 243.42 |
| Deferred Income - M/F | 23,013.89 |
| Deferred Income - R/E Tax | 1,126.95 |
| Deferred Income - Late Fees | 784.18 |
| Accrued Property Taxes | 21,600.00 |
| Total Current Liabilities | 46,768.44 |

Reserves

| | |
|-----------------------|------------|
| Air Conditioning | 30,887.58 |
| Well | 3,572.29 |
| Furniture & Fixtures | 66,536.27 |
| Roofing - Composition | 32,857.42 |
| Painting | 1,248.56 |
| Pool | 20,254.51 |
| Common Area | 8,068.42 |
| Pavement | 9,721.44 |
| Total Reserves | 173,146.49 |

Owners' Equity

| | |
|----------------------|------------|
| Retained Earnings | 79,881.44 |
| Current income | 263,764.30 |
| Total Owners' Equity | 343,645.74 |

Total Liabilities & Equity

\$ 563,560.67