

Edgewater Condominium Association
Statement of Assets, Liabilities & Equity - Income Tax Basis
As of March 31, 2018

	Mar 31, 18
ASSETS	
Current Assets	
Checking/Savings	
Lake Shore Reserve Fund	33,479.93
Lake Shore Savings Checking	77,898.53
Total Checking/Savings	111,378.46
Accounts Receivable	
Accounts Receivable	5,004.47
Total Accounts Receivable	5,004.47
Other Current Assets	
Prepaid Insurance	8,731.15
Undeposited Funds	14,014.00
Total Other Current Assets	22,745.15
Total Current Assets	139,128.08
Fixed Assets	
Accumulated Depreciation	(42,136.00)
Equipment	42,387.44
Total Fixed Assets	251.44
TOTAL ASSETS	139,379.52
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	32,089.29
Total Accounts Payable	32,089.29
Other Current Liabilities	
Unearned Rev - Monthly Assessme	26,028.73
Total Other Current Liabilities	26,028.73
Total Current Liabilities	58,118.02
Total Liabilities	58,118.02
Equity	
Retained Earnings	(111,852.44)
Unreserved Fund Balance	219,583.42
Net Income	(26,469.48)
Total Equity	81,261.50
TOTAL LIABILITIES & EQUITY	139,379.52

These financial statements have not been subjected to an audit, review or compilation engagement and no assurance is provided on them. Management has elected to omit substantially all of the disclosures ordinarily included in the financial statements prepared in accordance with the income tax basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Association's assets, liabilities, equity, revenue and expenses. Accordingly, these financial statements are not designed for those who are not informed about such matters.