

Edgewater Condominium Association
Statement of Assets, Liabilities & Equity - Income Tax Basis
As of April 30, 2018

| | Apr 30, 18 |
|---------------------------------------|-------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| Lake Shore Reserve Fund | 71,712.93 |
| Lake Shore Savings Checking | 52,000.81 |
| Total Checking/Savings | 123,713.74 |
| Accounts Receivable | |
| Accounts Receivable | 5,799.56 |
| Total Accounts Receivable | 5,799.56 |
| Other Current Assets | |
| Prepaid Insurance | 8,154.21 |
| Undeposited Funds | 11,234.00 |
| Total Other Current Assets | 19,388.21 |
| Total Current Assets | 148,901.51 |
| Fixed Assets | |
| Accumulated Depreciation | (42,136.00) |
| Equipment | 42,387.44 |
| Total Fixed Assets | 251.44 |
| TOTAL ASSETS | 149,152.95 |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Accounts Payable | |
| Accounts Payable | 33,948.63 |
| Total Accounts Payable | 33,948.63 |
| Other Current Liabilities | |
| Payroll Liabilities | 327.45 |
| Unearned Rev - Monthly Assessme | 25,485.73 |
| Total Other Current Liabilities | 25,813.18 |
| Total Current Liabilities | 59,761.81 |
| Total Liabilities | 59,761.81 |
| Equity | |
| Retained Earnings | (111,852.44) |
| Unreserved Fund Balance | 219,583.42 |
| Net Income | (18,339.84) |
| Total Equity | 89,391.14 |
| TOTAL LIABILITIES & EQUITY | 149,152.95 |

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.