

**Example Condominium Association  
Balance Sheet**  
As of November 30, 0000

	<u>Nov 30,0000</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Bank One CD	16,539.88
Checking - National City	-1,532.28
Standard Federal	<u>21,397.35</u>
<b>Total Checking/Savings</b>	36,404.95
<b>Accounts Receivable</b>	
Accounts Receivable - Members	-325.00
<b>Total Accounts Receivable</b>	-325.00
<b>Other Current Assets</b>	
Prepaid Expenses	571.82
<b>Total Other Current Assets</b>	<u>571.82</u>
<b>Total Current Assets</b>	<u>36,651.77</u>
<b>TOTAL ASSETS</b>	<u><u>36,651.77</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	
Accounts Payable	224.00
<b>Total Accounts Payable</b>	<u>224.00</u>
<b>Total Current Liabilities</b>	<u>224.00</u>
<b>Total Liabilities</b>	224.00
<b>Equity</b>	
Equity - Beginning of Year	38,854.23
Net Income	-2,426.46
<b>Total Equity</b>	<u>36,427.77</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>36,651.77</u></u>

Accounting Principles, 10th Edition