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05/08/17

Cash Basis

Old Nags Head Cove Association
Balance Sheet Prev Year Comparison
As of April 30, 2017

	<u>Apr 30, 17</u>	<u>Apr 30, 16</u>	<u>\$ Change</u>	<u>% Change</u>
ASSETS				
Current Assets				
Checking/Savings				
1050 · Operating Account PNC	18,001.42	5,404.46	12,596.96	233.1%
1115 · PNC Money Market	111,479.30	111,341.31	137.99	0.1%
1300 · Petty Cash	129.00	129.00	0.00	0.0%
Total Checking/Savings	<u>129,609.72</u>	<u>116,874.77</u>	<u>12,734.95</u>	<u>10.9%</u>
Accounts Receivable				
1200 · Accounts Receivable	-346.86	-693.60	346.74	50.0%
Total Accounts Receivable	<u>-346.86</u>	<u>-693.60</u>	<u>346.74</u>	<u>50.0%</u>
Other Current Assets				
Other Current Assets	2,531.00	2,531.00	0.00	0.0%
1499 · Undeposited Funds	175.00	175.00	0.00	0.0%
Total Other Current Assets	<u>2,706.00</u>	<u>2,706.00</u>	<u>0.00</u>	<u>0.0%</u>
Total Current Assets	<u>131,968.86</u>	<u>118,887.17</u>	<u>13,081.69</u>	<u>11.0%</u>
Fixed Assets				
2052 - Parking Lot	22,600.00	22,600.00	0.00	0.0%
2110 · Building & Improvements	420,900.59	420,900.59	0.00	0.0%
2115 · Equipment	7,022.40	0.00	7,022.40	100.0%
2200 · Furniture & Fixtures	26,816.67	26,508.95	307.72	1.2%
2300 · Office Equipment	2,280.48	2,280.48	0.00	0.0%
2400 · Bulkheading	172,078.84	172,078.84	0.00	0.0%
2500 · Dredging Improvements	22,050.00	22,050.00	0.00	0.0%
2600 · Boat Ramp	20,777.15	20,802.15	-25.00	-0.1%
2900 · Accumulated Depreciation	-449,966.82	-449,966.82	0.00	0.0%
Total Fixed Assets	<u>244,559.31</u>	<u>237,254.19</u>	<u>7,305.12</u>	<u>3.1%</u>
Other Assets				
2050 · Land	18,146.77	18,146.77	0.00	0.0%
Total Other Assets	<u>18,146.77</u>	<u>18,146.77</u>	<u>0.00</u>	<u>0.0%</u>
TOTAL ASSETS	<u>394,674.94</u>	<u>374,288.13</u>	<u>20,386.81</u>	<u>5.5%</u>
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Other Current Liabilities				
2010 · Deposits	-725.00	0.00	-725.00	-100.0%

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3110 · Federal Withholding Tax	1,284.63	3,192.44	-1,907.81	-59.8%
3115 · NC State Income Tax Payable	1,021.00	102.00	919.00	901.0%
Total Other Current Liabilities	<u>1,580.63</u>	<u>3,294.44</u>	<u>-1,713.81</u>	<u>-52.0%</u>
Total Current Liabilities	<u>1,580.63</u>	<u>3,294.44</u>	<u>-1,713.81</u>	<u>-52.0%</u>
Total Liabilities	<u>1,580.63</u>	<u>3,294.44</u>	<u>-1,713.81</u>	<u>-52.0%</u>
Equity				
3000 · Opening Bal Equity	151,823.34	151,823.34	0.00	0.0%
3800 · Paid In Capital	12,816.00	12,816.00	0.00	0.0%
3900 · Retained Earnings	206,354.35	182,862.19	23,492.16	12.9%
Net Income	22,100.62	23,492.16	-1,391.54	-5.9%
Total Equity	<u>393,094.31</u>	<u>370,993.69</u>	<u>22,100.62</u>	<u>6.0%</u>
TOTAL LIABILITIES & EQUITY	<u>394,674.94</u>	<u>374,288.13</u>	<u>20,386.81</u>	<u>5.5%</u>