

Legacy Lofts Association Balance Sheet 04/30/2020

c/o FirstService Residential
 8100 Old Cedar Ave South #300
 Bloomington MN 55425

Operating Assets

US Bank Checking	87,850.61
US Bank Operating Working Capital	146,977.47
Sterling Operating Working Capital	205,611.40
Accounts Receivable	7,289.11
Developer Receivable	28,079.18
Prepaid Insurance	2,665.89
Prepaid Expenses	<u>15,866.00</u>

Total Operating Assets 494,339.66

Reserve Assets

US Bank Reserve	191,903.97
US Bank Building & House Reserve	10,955.81
CIT Garage Reserve MM	109,016.02
Luther Burbank CD	148,027.00
First Virginia Bank CD	240,000.00
Due from Operating	<u>38,883.00</u>

Total Reserve Assets 738,785.80

Total Assets 1,233,125.46

Operating Liabilities

Accounts Payable	26,441.63
Accrued Expenses	16,150.23
Accounts Payable - Prior Year	12,454.03
Due to Reserve	38,883.00
Prepaid Dues	<u>29,978.09</u>

Total Operating Liabilities 123,906.98

Operating Equity

Operating Income/(Loss)	41,481.44
Operating Equity	310,829.44
Working Capital	<u>18,121.80</u>

Total Operating Equity 370,432.68

Reserve Equity

YTD Deposit to Reserves	134,332.00
Building/House Reserve	21,200.00
YTD Deposit to Garage Reserve	23,200.00
Interest on Reserves	387.91
Interest on Garage Reserves	469.27
Capital Expenditures	(18,591.27)
Insurance Claim	(9,612.25)
Reserve Equity	<u>587,400.14</u>

Total Reserve Equity 738,785.80

Total Liabilities & Equity 1,233,125.46