

Gate City Charter School for the Arts

BALANCE SHEET

As of August 31, 2016

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1001 Nashua Bank Checking #1280	33,288.19
1102 Nashua Bank Checking #9860	852.10
Total Bank Accounts	\$34,140.29
Accounts Receivable	
1601 Accounts Receivable (A/R)	449.98
Total Accounts Receivable	\$449.98
Other current assets	
1150 Prepaid Insurance	6,049.16
1155 Prepaid Rent	0.00
Total Other current assets	\$6,049.16
Total Current Assets	\$40,639.43
Fixed Assets	
1200 Fixed Assets	
1201 Classroom - Furniture	21,451.27
1202 Classroom - Equipment	48,620.03
1204 Building Improvements	23,568.00
1207 Office - Equipment	10,024.44
1250 Accumulated Depreciation	-22,376.55
Total 1200 Fixed Assets	81,287.19
Total Fixed Assets	\$81,287.19
Other Assets	
1500 Security Deposit	20,000.00
Total Other Assets	\$20,000.00
TOTAL ASSETS	\$141,926.62
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 Accounts Payable	16,805.56
Total Accounts Payable	\$16,805.56
Credit Cards	
23100 Chase Credit Card	0.00
23200 Staples	0.00
Total Credit Cards	\$0.00
Other Current Liabilities	
24000 Payroll Liabilities	-121.86
24100 Accrued Salaries and Wages	0.00
Total Other Current Liabilities	\$ -121.86
Total Current Liabilities	\$16,683.70

	TOTAL
Total Liabilities	\$16,683.70
Equity	
32000 Retained Earnings	221,890.20
Net Income	-96,647.28
Total Equity	\$125,242.92
TOTAL LIABILITIES AND EQUITY	\$141,926.62