

Gate City Charter School for the Arts

BALANCE SHEET

As of January 31, 2017

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1001 Nashua Bank Checking #1280	275,374.74
1102 Nashua Bank Checking #9860	918.40
Total Bank Accounts	\$276,293.14
Accounts Receivable	
1601 Accounts Receivable (A/R)	1,639.67
Total Accounts Receivable	\$1,639.67
Other Current Assets	
1150 Prepaid Insurance	5,003.81
1155 Prepaid Rent	0.00
Total Other Current Assets	\$5,003.81
Total Current Assets	\$282,936.62
Fixed Assets	
1200 Fixed Assets	
1201 Classroom - Furniture	23,710.27
1202 Classroom - Equipment	48,620.03
1204 Building Improvements	37,961.00
1207 Office - Equipment	11,366.12
1250 Accumulated Depreciation	-22,376.55
Total 1200 Fixed Assets	99,280.87
Total Fixed Assets	\$99,280.87
Other Assets	
1500 Security Deposit	20,000.00
Total Other Assets	\$20,000.00
TOTAL ASSETS	\$402,217.49
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 Accounts Payable	4,183.81
Total Accounts Payable	\$4,183.81
Credit Cards	
23100 Chase Credit Card	0.00
23200 Staples	-121.14
Total Credit Cards	\$ -121.14
Other Current Liabilities	
24000 Payroll Liabilities	26.40
24100 Accrued Salaries and Wages	0.00
Total Other Current Liabilities	\$26.40
Total Current Liabilities	\$4,089.07

	TOTAL
Long-Term Liabilities	
24200 Notes Payable	12,800.00
Total Long-Term Liabilities	\$12,800.00
Total Liabilities	\$16,889.07
Equity	
32000 Retained Earnings	221,890.20
Net Income	163,438.22
Total Equity	\$385,328.42
TOTAL LIABILITIES AND EQUITY	\$402,217.49