

Gate City Charter School for the Arts

BALANCE SHEET

As of March 31, 2017

| | TOTAL |
|-----------------------------------|---------------------|
| ASSETS | |
| Current Assets | |
| Bank Accounts | |
| 1001 Nashua Bank Checking #1280 | 413,701.49 |
| 1102 Nashua Bank Checking #9860 | 918.40 |
| Total Bank Accounts | \$414,619.89 |
| Accounts Receivable | |
| 1601 Accounts Receivable (A/R) | 18,365.89 |
| Total Accounts Receivable | \$18,365.89 |
| Other Current Assets | |
| 1100 Current Assets | |
| 1103 Petty Cash | 46.77 |
| Total 1100 Current Assets | 46.77 |
| 1150 Prepaid Insurance | 3,228.47 |
| 1155 Prepaid Rent | 0.00 |
| Total Other Current Assets | \$3,275.24 |
| Total Current Assets | \$436,261.02 |
| 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 | \$555,541.89 |
| LIABILITIES AND EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Accounts Payable | |
| 20000 Accounts Payable | 6,862.40 |
| Total Accounts Payable | \$6,862.40 |
| 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 |

| | TOTAL |
|--|---------------------|
| 24100 Accrued Salaries and Wages | 0.00 |
| Total Other Current Liabilities | \$26.40 |
| Total Current Liabilities | \$6,767.66 |
| Long-Term Liabilities | |
| 24200 Notes Payable | 12,160.00 |
| Total Long-Term Liabilities | \$12,160.00 |
| Total Liabilities | \$18,927.66 |
| Equity | |
| 32000 Retained Earnings | 221,890.20 |
| Net Income | 314,724.03 |
| Total Equity | \$536,614.23 |
| TOTAL LIABILITIES AND EQUITY | \$555,541.89 |