

Gate City Charter School for the Arts

BALANCE SHEET

As of May 31, 2016

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1001 Nashua Bank Checking #1280	152,662.39
1102 Nashua Bank Checking #9860	7,852.10
Total Bank Accounts	\$160,514.49
Accounts Receivable	
1601 Accounts Receivable (A/R)	8,902.65
Total Accounts Receivable	\$8,902.65
Other current assets	
1150 Prepaid Insurance	0.00
1155 Prepaid Rent	0.00
Total Other current assets	\$0.00
Total Current Assets	\$169,417.14
Fixed Assets	
1200 Fixed Assets	
1201 Classroom - Furniture	18,452.28
1202 Classroom - Equipment	40,255.28
1204 Building Improvements	23,568.00
1207 Office - Equipment	7,932.44
1250 Accumulated Depreciation	-10,292.31
Total 1200 Fixed Assets	79,915.69
Total Fixed Assets	\$79,915.69
Other Assets	
1500 Security Deposit	20,000.00
Total Other Assets	\$20,000.00
TOTAL ASSETS	\$269,332.83
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 Accounts Payable	9,450.72
Total Accounts Payable	\$9,450.72
Credit Cards	
23100 Chase Credit Card	0.00
23200 Staples	0.00
Total Credit Cards	\$0.00
Other Current Liabilities	
24000 Payroll Liabilities	0.00
24100 Accrued Salaries and Wages	0.00
Total Other Current Liabilities	\$0.00
Total Current Liabilities	\$9,450.72
Total Liabilities	\$9,450.72
Equity	
32000 Retained Earnings	357,332.00
Net Income	-97,449.89
Total Equity	\$259,882.11
TOTAL LIABILITIES AND EQUITY	\$269,332.83