

Gate City Charter School for the Arts

BALANCE SHEET

As of November 30, 2016

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1001 Nashua Bank Checking #1280	482,979.51
1102 Nashua Bank Checking #9860	852.10
Total Bank Accounts	\$483,831.61
Accounts Receivable	
1601 Accounts Receivable (A/R)	6,562.23
Total Accounts Receivable	\$6,562.23
Other current assets	
1150 Prepaid Insurance	4,234.40
1155 Prepaid Rent	0.00
Total Other current assets	\$4,234.40
Total Current Assets	\$494,628.24
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	10,024.44
1250 Accumulated Depreciation	-22,376.55
Total 1200 Fixed Assets	97,939.19
Total Fixed Assets	\$97,939.19
Other Assets	
1500 Security Deposit	20,000.00
Total Other Assets	\$20,000.00
TOTAL ASSETS	\$612,567.43
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 Accounts Payable	11,311.53
Total Accounts Payable	\$11,311.53
Credit Cards	
23100 Chase Credit Card	0.00
23200 Staples	0.00
Total Credit Cards	\$0.00
Other Current Liabilities	
24000 Payroll Liabilities	49.14
24100 Accrued Salaries and Wages	0.00
Total Other Current Liabilities	\$49.14
Total Current Liabilities	\$11,360.67

	TOTAL
Long-Term Liabilities	
24200 Notes Payable	12,800.00
Total Long-Term Liabilities	\$12,800.00
Total Liabilities	\$24,160.67
Equity	
32000 Retained Earnings	221,890.20
Net Income	366,516.56
Total Equity	\$588,406.76
TOTAL LIABILITIES AND EQUITY	\$612,567.43

Note

The addition of the Notes Payable reflects the loan from Adamian Corp for lighting upgrade project.