## Gate City Charter School for the Arts

## **BALANCE SHEET**

As of November 30, 2016

ASSETS  Current Assets Bank Accounts 1001 Nashua Bank Checking #1280		TOTAL
Bank Accounts         482,979.51           1001 Nashua Bank Checking #1980         582.10           Total Bank Accounts         \$483,831.61           Accounts Receivable         \$6,562.23           Total Accounts Receivable (WR)         6,562.23           Total Accounts Receivable         \$6,562.23           Other current assets         \$1150 Prepaid Insurance         4,244.40           1155 Prepaid Rent         0,00           Total Other current assets         \$4,234.40           1155 Prepaid Rent         0,00           Total Current Assets         \$4,234.40           Fixed Assets         \$494,628.24           1201 Classroom - Furniture         23,710.27           1202 Classroom - Equipment         48,620.03           1207 Clifice - Equipment         48,620.03           1207 Clifice - Equipment         10,024.44           1250 Account Milated Depreciation         -22,376.55           Total Fixed Assets         \$7,991.90           Total Fixed Assets         \$97,993.91           Total Fixed Assets         \$20,000.00           Total Fixed Assets         \$20,000.00           Total Cliber Assets         \$20,000.00           Total Cliber Assets         \$20,000.00           Total Cliber Assets <th>ASSETS</th> <th></th>	ASSETS	
1001 Nashua Bank Checking #1280         482,979.51           1102 Nashua Bank Checking #9860         582.10           Total Bank Accounts         \$483,831.61           Accounts Receivable         \$6,562.23           10tol Accounts Receivable (A/R)         \$6,562.23           Other current assets         \$424.40           115D Prepaid Insurance         4,234.40           115D Prepaid Insurance         \$4,234.40           10tal Current Assets         \$44,834.40           Total Current Assets         \$494,628.24           Fixed Assets         \$200 Fixed Assets           1201 Classroom - Equipment         48,620.03           1204 Building Improvements         37,961.00           1207 Office - Equipment         48,620.03           1207 Office - Equipment         48,620.03           1207 Diffice - Equipment         97,839.19           10ther Assets         \$97,839.19           Other Assets         \$97,839.19           Other Assets         \$97,839.19           Other Assets         \$20,000.00           Total 1200 Fixed Assets         \$20,000.00           Total Assets         \$20,000.00           Total Assets         \$20,000.00           Total Assets         \$11,311.53		
1102 Nashua Bank Checking #9860         \$483,831.61           Total Bank Accounts         \$483,831.61           Accounts Receivable (A/R)         6,562.23           Total Accounts Receivable (A/R)         \$6,562.23           Other current assets         4,234.40           1155 Prepaid Insurance         4,234.40           1155 Prepaid Rent         0.00           Total Other current assets         \$4,344.00           Total Current Assets         \$4,344.00           Fixed Assets         1200 Fixed Assets           1201 Classroom - Furniture         23,710.27           1202 Classroom - Equipment         48,820.03           1204 Building Improvements         37,991.00           1207 Office - Equipment         10,024.44           1250 Accountmilated Depreciation         -22,376.55           Total 1200 Fixed Assets         \$97,939.19           Other Assets         \$9,939.19           1504 Rixed Assets         \$20,000.00           Other Assets         \$20,000.00           Total Other Assets         \$20,000.00           Total Cher Assets         \$20,000.00           Total Cher Assets         \$20,000.00           Cotal Cher Assets         \$20,000.00           Accounts Payable         \$1,131.53		
Total Bank Accounts         \$483,831.61           Accounts Receivable         6.562.23           Total Accounts Receivable (A/R)         6.562.23           Total Accounts Receivable         \$6,562.23           Other current assets         4.234.40           1155 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         22,710.27           1200 Fixed Assets         23,710.27           1201 Classroom - Furniture         23,710.27           1202 Classroom - Equipment         48,620.03           1204 Building Improvements         37,961.00           1204 December - Equipment         10,024.44           1250 Accomminated Depreciation         22,376.55           Total Total Total Assets         \$97,393.19           Total Total Thread Assets         \$97,393.19           Total Total Other Assets         \$97,393.19           Total Cherry Assets         \$20,000.00           Total Cherry Assets         \$20,000.00           Total Cherry Assets         \$20,000.00           Council Labilities         \$11,311.53           Current Liabilities         \$0.	· ·	
Accounts Receivable         6.562.23           Total Accounts Receivable (A/R)         6.562.23           Total Accounts Receivable         \$6,562.23           Other current assets         4.234.40           1155 Prepald Insurance         4.234.40           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 Deliding Improvements         37,961.00           1207 Office - Equipment         10,024.44           1250 Accumumlated Depreciation         -22,376.55           1201 Despecial Seasets         \$97,939.19           Other Assets         \$97,939.19           Other Assets         \$20,000.00           1500 Security Deposit         20,000.00           TOTAL Assets         \$20,000.00           TOTAL Assets         \$20,000.00           TOTAL Assets         \$20,000.00           TOTAL Assets         \$11,311.53           Accounts Payable         \$11,311.53           2000 Accounts Payable         \$11,311.53           2010 Credit Ca	1102 Nashua Bank Checking #9860	852.10
1601 Accounts Receivable (A/R)         \$6,562.23           Total Accounts Receivable         \$6,562.23           Other current assets         4.234.40           1155 Prepaid Insurance         4.234.40           1155 Prepaid Rent         0.00           Total Other current assets         \$4,234.40           Total Current Assets         \$434,622.4           Fixed Assets         1200 Fixed Assets           1200 Fixed Assets         23,710.27           1201 Classroom - Equipment         48,620.03           1204 Building Improvements         37,961.00           1207 Office - Equipment         10,024.44           1250 Accountmated Depreciation         22,376.55           Total 1200 Fixed Assets         97,939.19           Total Fixed Assets         \$97,939.19           Total Fixed Assets         \$97,939.19           Total Other Assets         \$20,000.00           Total Other Assets         \$20,000.00           Total Other Assets         \$20,000.00           Total Other Assets         \$20,000.00           Total Chill Cards         \$612,567.43           LIABILITIES AND EQUITY         11,311.53           Liabilities         \$11,311.53           Credit Cards         \$0.00	Total Bank Accounts	\$483,831.61
Total Accounts Receivable         \$6,562.23           Cither current assets         4,234.40           1155 Prepaid Rent         0.00           Total Other current assets         \$4,234.40           Total Current Assets         \$494,628.24           Fixed Assets         \$494,628.24           1200 Fixed Assets         \$1201 Classroom - Furniture         23,710.27           1202 Classroom - Furniture         23,710.27           1203 Building Improvements         37,961.00           1207 Office - Equipment         10,024.44           1250 Accumumlated Depreciation         -22,376.55           Total 1200 Fixed Assets         97,939.19           Other Assets         97,939.19           1500 Security Deposit         20,000.00           Total Other Assets         \$20,000.00           TOTAL ASSETS         \$20,000.00           TOTAL ASSETS         \$20,000.00           TOTAL Lassilities         \$11,311.53           Accounts Payable         11,311.53           Total Occurrent Liabilities         \$0.00           23000 Cacounts Payable         \$11,311.53           Total Accounts Payable         \$0.00           Credit Cards         \$0.00           23100 Chase Credit Card         \$0.00     <	Accounts Receivable	
Other current assets         4,234,40           1155 Prepaid Insurance         4,234,00           1155 Prepaid Rent         0,00           Total Cher current assets         \$4,234,40           Total Current Assets         \$494,628,24           Fixed Assets         ************************************	1601 Accounts Receivable (A/R)	6,562.23
1150 Prepaid Insurance       4,234,40         1155 Prepaid Rent       0,00         Total Cther current assets       \$49,428,40         Total Current Assets       \$494,628,24         Fixed Assets       \$1200 Fixed Assets         1200 Fixed Assets       23,710,27         1201 Classroom - Equipment       48,620,03         1204 Building Improvements       37,961,00         1207 Office - Equipment       10,024,44         1250 Accumumlated Depreciation       22,376,55         Total 1200 Fixed Assets       97,939,19         Total Fixed Assets       \$97,939,19         Other Assets       \$20,000,00         Total Assets       \$20,000,00         Total Other Assets       \$11,311,53         Total Credit Cards       \$11,311,53         Credit Cards<	Total Accounts Receivable	\$6,562.23
1155 Prepaid Rent         0.00           Total Cither current assets         \$4,234.40           Total Current Assets         \$494,628.24           Fixed Assets         ************************************	Other current assets	
Total Other current assets         \$4,234,40           Total Current Assets         \$494,628,24           Fixed Assets           1200 Fixed Assets         23,710,27           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 Accumumlated Depreciation         -22,376,55           Total 1200 Fixed Assets         97,939,19           Total Fixed Assets         97,939,19           Other Assets         \$20,000,00           Total Other Assets         \$11,311,31,33           Total Other Current Liabilities         \$11,311,53           Credit	1150 Prepaid Insurance	4,234.40
Total Current Assets         \$494,628.24           Fixed Assets           1200 Fixed Assets         23,710.27           1201 Classroom - Equipment         48,620.03           1204 Building Improvements         37,961.00           1207 Office - Equipment         10,024.44           1250 Accumumlated Depreciation         -22,376.55           Total 1200 Fixed Assets         97,939.19           Total Fixed Assets         \$97,939.19           Other Assets         20,000.00           Total Other Assets         \$20,000.00           TOTAL ASSETS         \$612,567.43           LIABILITIES AND EQUITY         1.1.311.53           Liabilities         Current Liabilities           Accounts Payable         11,311.53           Total Accounts Payable         \$11,311.53           Credit Cards         0.00           23200 Staples         0.00           Other Current Liabilities         \$0.00           24000 Payroll Liabilities         \$49.14           24000 Payroll Liabilities         49.14           24100 Accrued Salaries and Wages         0.00           Total Credit Cards         0.00           Other Current Liabilities         49.14	1155 Prepaid Rent	0.00
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 Accumumlated Depreciation   22,376,55   170tal 1200 Fixed Assets   97,939,19   170tal Fixed Assets   97,939,19   170tal Fixed Assets   97,939,19   170tal Fixed Assets   20,000,00   170tal Office Assets   20,000,00   20,000   20,	Total Other current assets	\$4,234.40
1200 Fixed Assets       23,710.27         1201 Classroom - Furniture       23,710.27         1202 Classroom - Equipment       48,820.03         1207 Office - Equipment       10,024,44         1250 Accumumlated Depreciation       -22,376.55         Total 1200 Fixed Assets       97,939.19         Total Fixed Assets       \$97,939.19         Other Assets       20,000.00         1500 Security Deposit       20,000.00         Total Other Assets       \$00,000.00         TOTAL ASSETS       \$612,567.43         LIABILITIES AND EQUITY       Liabilities         Current Liabilities       40000         Accounts Payable       11,311.53         Total Accounts Payable       \$11,311.53         Credit Cards       9.00         23100 Chase Credit Card       0.00         23200 Staples       0.00         Other Current Liabilities       \$0.00         Total Credit Cards       \$0.00         Other Current Liabilities       49.14         24000 Payroll Liabilities       49.14         24100 Accrued Salaries and Wages       0.00         Total Other Current Liabilities       49.14	Total Current Assets	\$494,628.24
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 Accumumlated Depreciation       -22,376.55         Total 1200 Fixed Assets       97,939.19         Other Assets       \$97,939.19         Other Assets       20,000.00         Total Other Assets       \$20,000.00         TOTAL ASSETS       \$612,567.43         LIABILITIES AND EQUITY       Liabilities         Current Liabilities	Fixed Assets	
1202 Classroom - Equipment       48,620.03         1204 Building Improvements       37,961.00         1207 Office - Equipment       10,024.44         1250 Accumulated Depreciation       -22,376.50         Total 1200 Fixed Assets       97,939.19         Total Fixed Assets       \$97,939.19         Other Assets       \$0,000.00         Total Other Assets       \$20,000.00         TOTAL ASSETS       \$612,567.43         LIABILITIES AND EQUITY       Liabilities         Current Liabilities       420000 Accounts Payable         20000 Accounts Payable       \$11,311.53         Total Accounts Payable       \$11,311.53         Credit Cards       \$0.00         23100 Chase Credit Card       0.00         23200 Staples       0.00         Total Credit Cards       \$0.00         Cottle Current Liabilities       \$0.00         4000 Payroll Liabilities       \$0.00         24000 Payroll Liabilities       49.14         24000 Payroll Liabilities       49.14         24100 Accrued Salaries and Wages       0.00         Total Other Current Liabilities       49.14	1200 Fixed Assets	
1204 Building Improvements       37,961.00         1207 Office - Equipment       10,024.44         1250 Accumumlated Depreciation       -22,376.55         Total 1200 Fixed Assets       97,939.19         Total Fixed Assets       \$97,939.19         Other Assets       20,000.00         1500 Security Deposit       20,000.00         Total Other Assets       \$20,000.00         TOTAL ASSETS       \$612,567.43         LIABILITIES AND EQUITY       Liabilities         Current Liabilities       11,311.53         Accounts Payable       11,311.53         Total Accounts Payable       \$11,311.53         Credit Cards       0.00         23200 Staples       0.00         Other Current Liabilities       \$0.00         Other Current Liabilities       \$0.00         23400 Payroll Liabilities       \$0.00         Other Current Liabilities       \$0.00         24000 Payroll Liabilities       \$0.00         70tal Credit Cards       \$0.00         00ther Current Liabilities       \$0.00         10tal Other Current Liabilities       \$0.00         24000 Payroll Liabilities       \$0.00         24010 Pother Current Liabilities       \$0.00         24010 Pother	1201 Classroom - Furniture	23,710.27
1207 Office - Equipment       10,024.44         1250 Accumunlated Depreciation       -22,376.55         Total 1200 Fixed Assets       97,939.19         Total Fixed Assets       \$97,939.19         Other Assets       20,000.00         1500 Security Deposit       20,000.00         Total Other Assets       \$20,000.00         TOTAL ASSETS       \$612,567.43         LIABILITIES AND EQUITY       Liabilities         Current Liabilities       11,311.53         Current Lyapable       11,311.53         Total Accounts Payable       \$11,311.53         Credit Cards       0.00         23200 Staples       0.00         Total Credit Cards       0.00         023200 Staples       0.00         Other Current Liabilities       \$0.00         Quoto Payroll Liabilities       \$0.00         24000 Payroll Liabilities       \$0.00         70tal Other Current Liabilities       \$0.00         24000 Payroll Liabilities       \$0.00         10tal Other Current Liabilities       \$0.00         24000 Payroll Liabilities       \$0.00         24000 Payroll Liabilities       \$0.00         24000 Payroll Liabilities       \$0.00         24000 Payroll Liabilities	1202 Classroom - Equipment	48,620.03
1250 Accumumlated Depreciation       -22,376.55         Total 1200 Fixed Assets       97,939.19         Total Fixed Assets       \$97,939.19         Other Assets       20,000.00         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       \$11,311.53         Total Accounts Payable       \$11,311.53         Credit Cards       \$0.00         23100 Chase Credit Card       0.00         23200 Staples       0.00         Other Current Liabilities       \$0.00         Quon Payroll Liabilities       \$0.00         24000 Payroll Liabilities       \$9.14         24100 Accrued Salaries and Wages       0.00         Total Other Current Liabilities       \$49.14         24100 Her Current Liabilities       \$49.14	1204 Building Improvements	37,961.00
Total 1200 Fixed Assets         97,939.19           Total Fixed Assets         \$97,939.19           Other Assets         20,000.00           Total Other Assets         \$20,000.00           TOTAL ASSETS         \$612,567.43           LIABILITIES AND EQUITY         Liabilities           Current Liabilities         Current Liabilities           20000 Accounts Payable         \$11,311.53           Total Accounts Payable         \$11,311.53           Credit Cards         \$0.00           23200 Chase Credit Card         0.00           23200 Staples         0.00           Other Current Liabilities         \$0.00           24000 Payroll Liabilities         49.14           24100 Accrued Salaries and Wages         0.00           Total Other Current Liabilities         \$49.14	1207 Office - Equipment	10,024.44
Total Fixed Assets         \$97,939.19           Other Assets         20,000.00           Total Other Assets         \$20,000.00           TOTAL ASSETS         \$612,567.43           LIABILITIES AND EQUITY         Liabilities           Current Liabilities         Current Liabilities           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         \$0.00           24000 Payroll Liabilities         49.14           24100 Accrued Salaries and Wages         0.00           Total Other Current Liabilities         \$49.14	1250 Accumumlated Depreciation	-22,376.55
Other Assets         20,000.00           Total Other Assets         \$20,000.00           TOTAL ASSETS         \$612,567.43           LIABILITIES AND EQUITY         ***           Liabilities         ***           Current Liabilities         ***           Accounts Payable         11,311.53           Total Accounts Payable         \$11,311.53           Credit Cards         \$0.00           23100 Chase Credit Card         0.00           23200 Staples         0.00           Other Current Liabilities         \$0.00           24000 Payroll Liabilities         49.14           24100 Accrued Salaries and Wages         0.00           Total Other Current Liabilities         \$49.14	Total 1200 Fixed Assets	97,939.19
1500 Security Deposit         20,000.00           Total Other Assets         \$20,000.00           TOTAL ASSETS         \$612,567.43           LIABILITIES AND EQUITY         ************************************	Total Fixed Assets	\$97,939.19
Total Other Assets         \$20,000.00           TOTAL ASSETS         \$612,567.43           LIABILITIES AND EQUITY         ***           Liabilities         ***           Current Liabilities         ***           Accounts Payable         ***           20000 Accounts Payable         ***           Credit Cards         ***           23100 Chase Credit Card         0.00           23200 Staples         0.00           Other Current Liabilities         ***           24000 Payroll Liabilities         49.14           24100 Accrued Salaries and Wages         0.00           Total Other Current Liabilities         ***	Other Assets	
TOTAL ASSETS         \$612,567.43           LIABILITIES AND EQUITY         Liabilities           Current Liabilities         4ccounts 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         \$0.00           24000 Payroll Liabilities         49.14           24100 Accrued Salaries and Wages         0.00           Total Other Current Liabilities         \$49.14	1500 Security Deposit	20,000.00
LIABILITIES AND EQUITY         Liabilities         Current Liabilities         Accounts Payable         20000 Accounts Payable       \$11,311.53         Total Accounts Payable       \$11,311.53         Credit Cards       0.00         23100 Chase Credit Card       0.00         23200 Staples       0.00         Total Credit Cards       \$0.00         Other Current Liabilities       \$49.14         24000 Payroll Liabilities       49.14         24100 Accrued Salaries and Wages       0.00         Total Other Current Liabilities       \$49.14	Total Other Assets	\$20,000.00
Liabilities         Current Liabilities         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       \$0.00         24000 Payroll Liabilities       49.14         24100 Accrued Salaries and Wages       0.00         Total Other Current Liabilities       \$49.14	TOTAL ASSETS	\$612,567.43
Current Liabilities         Accounts Payable       11,311.53         Total Accounts Payable       \$11,311.53         Credit Cards       0.00         23100 Chase Credit Card       0.00         23200 Staples       0.00         Total Credit Cards       \$0.00         Other Current Liabilities       \$0.00         24000 Payroll Liabilities       49.14         24100 Accrued Salaries and Wages       0.00         Total Other Current Liabilities       \$49.14	LIABILITIES AND EQUITY	
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       \$0.00         24000 Payroll Liabilities       49.14         24100 Accrued Salaries and Wages       0.00         Total Other Current Liabilities       \$49.14	Liabilities	
20000 Accounts Payable       11,311.53         Total Accounts Payable       \$11,311.53         Credit Cards       0.00         23100 Chase Credit Card       0.00         23200 Staples       0.00         Total Credit Cards       \$0.00         Other Current Liabilities       49.14         24000 Payroll Liabilities       49.14         24100 Accrued Salaries and Wages       0.00         Total Other Current Liabilities       \$49.14	Current Liabilities	
Total Accounts Payable         \$11,311.53           Credit Cards         0.00           23100 Chase Credit Card         0.00           23200 Staples         0.00           Total Credit Cards         \$0.00           Other Current Liabilities         49.14           24000 Payroll Liabilities         49.14           24100 Accrued Salaries and Wages         0.00           Total Other Current Liabilities         \$49.14	Accounts Payable	
Credit Cards       0.00         23100 Chase Credit Card       0.00         23200 Staples       0.00         Total Credit Cards       \$0.00         Other Current Liabilities       49.14         24000 Payroll Liabilities       49.14         24100 Accrued Salaries and Wages       0.00         Total Other Current Liabilities       \$49.14	20000 Accounts Payable	11,311.53
23100 Chase Credit Card       0.00         23200 Staples       0.00         Total Credit Cards       \$0.00         Other Current Liabilities       49.14         24000 Payroll Liabilities       49.14         24100 Accrued Salaries and Wages       0.00         Total Other Current Liabilities       \$49.14	Total Accounts Payable	\$11,311.53
23200 Staples0.00Total Credit Cards\$0.00Other Current Liabilities49.1424000 Payroll Liabilities49.1424100 Accrued Salaries and Wages0.00Total Other Current Liabilities\$49.14	Credit Cards	
Total Credit Cards\$0.00Other Current Liabilities49.1424000 Payroll Liabilities49.1424100 Accrued Salaries and Wages0.00Total Other Current Liabilities\$49.14	23100 Chase Credit Card	0.00
Other Current Liabilities 24000 Payroll Liabilities 49.14 24100 Accrued Salaries and Wages  Total Other Current Liabilities \$49.14	23200 Staples	0.00
24000 Payroll Liabilities49.1424100 Accrued Salaries and Wages0.00Total Other Current Liabilities\$49.14	Total Credit Cards	\$0.00
24100 Accrued Salaries and Wages 0.00  Total Other Current Liabilities \$49.14	Other Current Liabilities	
Total Other Current Liabilities \$49.14	24000 Payroll Liabilities	49.14
·	24100 Accrued Salaries and Wages	0.00
Total Current Liabilities \$11,360.67	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.