

Gate City Charter School for the Arts

BALANCE SHEET

As of July 31, 2016

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1001 Nashua Bank Checking #1280	3,994.85
1102 Nashua Bank Checking #9860	7,852.10
Total Bank Accounts	\$11,846.95
Accounts Receivable	
1601 Accounts Receivable (A/R)	75,506.23
Total Accounts Receivable	\$75,506.23
Other current assets	
1150 Prepaid Insurance	7,259.00
1155 Prepaid Rent	0.00
Total Other current assets	\$7,259.00
Total Current Assets	\$94,612.18
Fixed Assets	
1200 Fixed Assets	
1201 Classroom - Furniture	21,451.27
1202 Classroom - Equipment	52,655.03
1204 Building Improvements	23,568.00
1207 Office - Equipment	7,932.44
1250 Accumulated Depreciation	-22,376.55
Total 1200 Fixed Assets	83,230.19
Total Fixed Assets	\$83,230.19
Other Assets	
1500 Security Deposit	20,000.00
Total Other Assets	\$20,000.00
TOTAL ASSETS	\$197,842.37
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 Accounts Payable	-1,912.04
Total Accounts Payable	\$ -1,912.04
Credit Cards	
23100 Chase Credit Card	0.00
23200 Staples	0.00
Total Credit Cards	\$0.00
Other Current Liabilities	
24000 Payroll Liabilities	2,789.31
24100 Accrued Salaries and Wages	0.00
Total Other Current Liabilities	\$2,789.31
Total Current Liabilities	\$877.27
Total Liabilities	\$877.27
Equity	
32000 Retained Earnings	222,156.09

	TOTAL
Net Income	-25,190.99
Total Equity	\$196,965.10
TOTAL LIABILITIES AND EQUITY	\$197,842.37