

NORTHERN KENTUCKY EDUCATION COOPERATIVE
Balance Sheet
As of July 31, 2015

| | <u>Jul 31, 15</u> |
|---|----------------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| 10001 · General Checking | 533,574.56 |
| 10010 · Payroll Checking Account | 6,411.48 |
| 10020 · Retirement Account | <u>29,224.71</u> |
| Total Checking/Savings | 569,210.75 |
| Accounts Receivable | |
| 11101 · ACCOUNTS RECEIVABLE | <u>81,514.75</u> |
| Total Accounts Receivable | <u>81,514.75</u> |
| Total Current Assets | 650,725.50 |
| Fixed Assets | |
| 11500 · EQUIPMENT | 266,120.64 |
| 11550 · BUILDING | 1,583,331.00 |
| 11690 · LAND | 200,000.00 |
| 11710 · ACC DEPRECIATION - EQUIP | <u>-555,575.00</u> |
| Total Fixed Assets | <u>1,493,876.64</u> |
| TOTAL ASSETS | <u>2,144,602.14</u> |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Accounts Payable | |
| 22000 · ACCOUNTS PAYABLE-VENDORS | <u>24,433.08</u> |
| Total Accounts Payable | 24,433.08 |
| Other Current Liabilities | |
| 22600 · Current Portion - Bonds Payable | <u>-77,438.34</u> |
| Total Other Current Liabilities | <u>-77,438.34</u> |
| Total Current Liabilities | -53,005.26 |
| Long Term Liabilities | |
| 22700 · BONDS PAYABLE | 75,000.00 |
| 22710 · SICK LEAVE ACCRUAL | <u>19,062.65</u> |
| Total Long Term Liabilities | <u>94,062.65</u> |
| Total Liabilities | 41,057.39 |
| Equity | |
| 63900 · UNRESTRICTED NET ASSETS | 2,261,151.29 |
| 63905 · DESIGNATED FOR SICK LEAVE | 63,373.00 |
| Net Income | <u>-220,979.54</u> |
| Total Equity | <u>2,103,544.75</u> |
| TOTAL LIABILITIES & EQUITY | <u>2,144,602.14</u> |