

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

| | <u>Aug 31, 15</u> |
|---|----------------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| 10001 · General Checking | 413,759.76 |
| 10010 · Payroll Checking Account | 6,676.04 |
| 10020 · Retirement Account | 29,238.24 |
| Total Checking/Savings | <u>449,674.04</u> |
| Accounts Receivable | |
| 11101 · ACCOUNTS RECEIVABLE | 151,366.74 |
| Total Accounts Receivable | <u>151,366.74</u> |
| Total Current Assets | 601,040.78 |
| Fixed Assets | |
| 11500 · EQUIPMENT | 266,120.64 |
| 11550 · BUILDING | 1,583,331.00 |
| 11690 · LAND | 200,000.00 |
| 11710 · ACC DEPRECIATION - EQUIP | -555,575.00 |
| Total Fixed Assets | <u>1,493,876.64</u> |
| TOTAL ASSETS | <u>2,094,917.42</u> |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Accounts Payable | |
| 22000 · ACCOUNTS PAYABLE-VENDORS | 23,203.86 |
| Total Accounts Payable | <u>23,203.86</u> |
| Credit Cards | |
| 22070 · 22070 - VISA | -2,387.60 |
| Total Credit Cards | <u>-2,387.60</u> |
| Other Current Liabilities | |
| 22600 · Current Portion - Bonds Payable | -77,438.34 |
| Total Other Current Liabilities | <u>-77,438.34</u> |
| Total Current Liabilities | -56,622.08 |
| Long Term Liabilities | |
| 22700 · BONDS PAYABLE | 75,000.00 |
| 22710 · SICK LEAVE ACCRUAL | 19,062.65 |
| Total Long Term Liabilities | <u>94,062.65</u> |
| Total Liabilities | 37,440.57 |

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| Equity | |
| 63900 · UNRESTRICTED NET ASSETS | 2,261,151.29 |
| 63905 · DESIGNATED FOR SICK LEAVE | 63,373.00 |
| Net Income | <u>-267,047.44</u> |
| Total Equity | <u>2,057,476.85</u> |
| TOTAL LIABILITIES & EQUITY | <u><u>2,094,917.42</u></u> |