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03/03/17

Accrual Basis

Northern Kentucky Cooperative for Educational Services
Balance Sheet
As of February 28, 2017

	<u>Feb 28, 17</u>
ASSETS	
Current Assets	
Checking/Savings	
10001 · General Checking	992.94
10002 · General Checking Heritage	1,109,558.55
10011 · Payroll Checking Heritage	93,051.41
10021 · Retirement Account Heritage	20,354.89
Total Checking/Savings	<u>1,223,957.79</u>
Accounts Receivable	
11101 · ACCOUNTS RECEIVABLE	216,123.50
Total Accounts Receivable	<u>216,123.50</u>
Total Current Assets	1,440,081.29
Fixed Assets	
11500 · EQUIPMENT	266,120.64
11550 · BUILDING	1,583,331.00
11690 · LAND	200,000.00
11710 · ACC DEPRECIATION - EQUIP	-684,262.37
Total Fixed Assets	<u>1,365,189.27</u>
TOTAL ASSETS	<u>2,805,270.56</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
22000 · ACCOUNTS PAYABLE-VENDORS	632.19
Total Accounts Payable	632.19
Other Current Liabilities	
22100 · PAYROLL LIABILITIES	9.82
22400 · Accrued Expenses	24,775.36
Total Other Current Liabilities	<u>24,785.18</u>
Total Current Liabilities	25,417.37
Long Term Liabilities	
22710 · SICK LEAVE ACCRUAL	19,289.72
Total Long Term Liabilities	<u>19,289.72</u>
Total Liabilities	44,707.09

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	<u>Feb 28, 17</u>
Equity	
63900 · UNRESTRICTED NET ASSETS	2,258,359.27
63905 · DESIGNATED FOR SICK LEAVE	19,289.72
Net Income	<u>482,914.48</u>
Total Equity	<u>2,760,563.47</u>
TOTAL LIABILITIES & EQUITY	<u><u>2,805,270.56</u></u>