

Academy at the Farm
Balance Sheet
As of March 31, 2023

6.1.

Accrual Basis

| | Mar 31, 23 |
|----------------------------------------|---------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| 1111- Operating NEW 13604 | 422,763.63 |
| 1111-Money Market Account FNB | 363,297.05 |
| 1111-Payroll Account 1483 FNB | 440.30 |
| 1112-Petty Cash | 400.00 |
| 1113- Petty Cash-Uniform Sales | 200.00 |
| 1115-Petty Cash for Farm Sales | 50.00 |
| Cash in Drawer | 214.93 |
| Total Checking/Savings | 787,365.91 |
| Accounts Receivable | |
| Accounts Receivable | 80,904.75 |
| Total Accounts Receivable | 80,904.75 |
| Other Current Assets | |
| 1131-Employee Receivables | 30,348.22 |
| Inventory Asset | 21,492.65 |
| Undeposited Funds | 9,336.70 |
| Total Other Current Assets | 61,177.57 |
| Total Current Assets | 929,448.23 |
| Fixed Assets | |
| 1310 Land | 1,325,978.64 |
| 1340-Furniture Fixtures & Equip | 54,057.99 |
| 1350-Buildings & Improvements | 2,849,407.00 |
| Total Fixed Assets | 4,229,443.63 |
| TOTAL ASSETS | 5,158,891.86 |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Credit Cards | |
| Elan Financial-Credit Card Liab | 26,758.22 |
| Home Depot | 1,189.16 |
| Sam's Club Credit Card | 873.05 |
| Total Credit Cards | 28,820.43 |
| Other Current Liabilities | |
| 2110-Payroll Liabilities | 4,811.50 |
| Direct Deposit Liabilities | 1,023.29 |
| Payroll Liabilities | 5,189.92 |
| Sales Tax Payable | 3,664.82 |
| Total Other Current Liabilities | 14,689.53 |
| Total Current Liabilities | 43,509.96 |
| Long Term Liabilities | |
| 2312-Notes Payable (> 1 yr) | 3,887,002.69 |
| Total Long Term Liabilities | 3,887,002.69 |
| Total Liabilities | 3,930,512.65 |
| Equity | |
| 2710-Fund Balances | 633,371.69 |
| 2790-Investment in Fixed Assets | 342,440.73 |
| Net Income | 252,566.79 |

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Accrual Basis

| | <u>Mar 31, 23</u> |
|---------------------------------------|----------------------------|
| Total Equity | <u>1,228,379.21</u> |
| TOTAL LIABILITIES & EQUITY | <u>5,158,891.86</u> |

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