

ABC Arts Organization
Balance Sheet
As of December 31, 2015

	<u>Dec 31, 15</u>
ASSETS	
Current Assets	
Checking/Savings	
1010 - Cash in bank - operating	53,750.00
1020 - Cash in bank - payroll	10,640.00
1070 - Savings & short-term investment	30,000.00
1071 - Money market account	12,000.00
1081 - CDs - Temp Restricted	<u>60,000.00</u>
Total Checking/Savings	166,390.00
Accounts Receivable	
1110 - Accounts receivable	16.24
1210 - Pledges receivable	2,000.00
1240 - Grants receivable	<u>60,000.00</u>
Total Accounts Receivable	62,016.24
Other Current Assets	
1450 - Prepaid expenses	6,600.00
1511 - Mutual fund - Endowment	<u>30,000.00</u>
Total Other Current Assets	<u>36,600.00</u>
Total Current Assets	265,006.24
Fixed Assets	
1640 - Furniture, fixtures, & equip	15,000.00
1745 - Accum deprec- furn,fix,equip	<u>(2,100.00)</u>
Total Fixed Assets	12,900.00
Other Assets	
1950 - Fund held in trust by others	<u>3,000.00</u>
Total Other Assets	<u>3,000.00</u>
TOTAL ASSETS	<u><u>280,906.24</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2010 - Accounts payable	306.00
2021 - Wages & Payroll Taxes Payable	<u>10,640.00</u>
Total Accounts Payable	10,946.00
Other Current Liabilities	
2120 - Accrued paid leave	7,061.34
2140 - Accrued sales taxes	12.38
2350 - Unearned/deferred rev - other	<u>28,750.00</u>
Total Other Current Liabilities	<u>35,823.72</u>
Total Current Liabilities	46,769.72
Long Term Liabilities	
2910 - Custodial funds	<u>6,000.00</u>
Total Long Term Liabilities	<u>6,000.00</u>
Total Liabilities	52,769.72
Equity	
3000 - Unrestricted net assets	(90,000.00)
3010 - Unrestrict (retained earnings)	164,132.52
3100 - Temporarily restrict net asset	60,000.00
3200 - Permanently restrict net assets	30,000.00
Net Income	<u>64,004.00</u>
Total Equity	<u>228,136.52</u>
TOTAL LIABILITIES & EQUITY	<u><u>280,906.24</u></u>