

Grand Traverse Academy

Balance Sheet

As of June 30, 2016

Jun 30, 16

ASSETS**Current Assets****Checking/Savings**

101-01 · Traverse City State Bank	261,337.94
101-12 · WF Bond Principal Fund - 1801	296,114.06
101-13 · WF Bond Interest Fund- 1802	203,321.03
101-14 · WF Debt Service Reserve - 1803	1,046,455.57
101-15 · WF Expense Fund - 1804	1,926.33
101-16 · WF Repair Fund - 1805	20,263.49

Total Checking/Savings 1,829,418.42

Accounts Receivable

121-01 · Accounts Receivable 1,694,665.18

Total Accounts Receivable 1,694,665.18

Other Current Assets

192-01 · Prepaid Expenses SSM 253,449.61

Total Other Current Assets 253,449.61

Total Current Assets 3,777,533.21

TOTAL ASSETS 3,777,533.21

LIABILITIES & EQUITY**Liabilities****Current Liabilities****Accounts Payable**

402-01 · Accrued Oversight Fee 49,068.00

402 · ACCOUNTS PAYABLE 266,049.66

Total Accounts Payable 315,117.66

Other Current Liabilities

401-06 · 1225 State Aid Note

SAAN MFA \$2.884 m 8-15 503,038.21

TCSB Note 1,300,000.00

Total 401-06 · 1225 State Aid Note 1,803,038.21

Total Other Current Liabilities 1,803,038.21

Total Current Liabilities 2,118,155.87

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Equity

713-01 · Fund Balance-Reserved 1,583,857.61

741-01 · Fund Balance-Unreserved 57,408.12

Net Income 18,111.61

Total Equity 1,659,377.34

TOTAL LIABILITIES & EQUITY 3,777,533.21