

GREENWOOD CHRISTIAN SCHOOL, INC
STATEMENT OF FINANCIAL POSITION
JUNE 30, 2015

ASSETS

CURRENT ASSETS

Operating cash	\$ 5,781
Restricted cash - designated	146,070
Restricted cash - bonus bucks	7,197
Restricted cash - student fund	14,289
Restricted cash - booster club	7,924
Petty cash	1,162
Accounts receivable	50,900
Other assets	7,461
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Total current assets	240,784

PROPERTY, PLANT AND EQUIPMENT, net 653,033

INTANGIBLE ASSETS, net 5,689

Total assets \$ 899,506

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES

Accrued liabilities	\$ 27,101
Credit cards	23,454
Unearned tuition and fees	29,142
Current portion of capital leases	9,868
Current portion of notes payable	60,129
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Total current liabilities	149,694

NONCURRENT LIABILITIES

Capital leases, less current portion	2,407
Notes payable, less current portion	344,627
Bonus bucks	7,197
Student funds	14,289
Booster club	7,924
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Total noncurrent liabilities	376,444

NET ASSETS

Unrestricted deficit	227,298
Temporarily restricted	146,070
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Total net assets	373,368
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Total liabilities and net assets	<u><u>\$ 899,506</u></u>

See accountant's compilation report.