

Mid-Michigan Library League

06/02/21

Balance Sheet

Accrual Basis

As of May 31, 2021

	<u>May 31, 21</u>
ASSETS	
Current Assets	
Checking/Savings	
1000 · CashChecking Fifth Third	9,149.60
1030 · CashSavings Fifth Third3088	213,605.57
Total Checking/Savings	<u>222,755.17</u>
Accounts Receivable	
1600 · Accounts Receivable	6,281.59
Total Accounts Receivable	<u>6,281.59</u>
Other Current Assets	
12000 · Undeposited Funds	257.00
Total Other Current Assets	<u>257.00</u>
Total Current Assets	<u>229,293.76</u>
Other Assets	
1400 · Prepaid Expense	52,274.09
Total Other Assets	<u>52,274.09</u>
TOTAL ASSETS	<u>281,567.85</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	-729.50
Total Accounts Payable	<u>-729.50</u>
Other Current Liabilities	
2100 · Federal Withholding	-390.58
2110 · FICA Withholding	-397.45
2120 · Medicare Withholding	313.56
2400 · Accrued Wages	2,516.72
2410 · Accrued FICA	156.03
2420 · Accrued Medicare	36.50
Total Other Current Liabilities	<u>2,234.78</u>
Total Current Liabilities	<u>1,505.28</u>
Total Liabilities	1,505.28
Equity	
3000 · Net Position	309,300.43
32000 · Retained Earnings	21,647.31
Net Income	-50,885.17
Total Equity	<u>280,062.57</u>
TOTAL LIABILITIES & EQUITY	<u>281,567.85</u>