

**Mid-Michigan Library League**  
**Balance Sheet**  
As of August 31, 2020

	Aug 31, 20
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1000 · CashChecking Fifth Third	1,123.28
1030 · CashSavings Fifth Third3088	257,681.02
1040 · Lake MI Credit Union	4.68
<b>Total Checking/Savings</b>	258,808.98
<b>Accounts Receivable</b>	
1600 · Accounts Receivable	8,302.90
<b>Total Accounts Receivable</b>	8,302.90
<b>Total Current Assets</b>	267,111.88
<b>Other Assets</b>	
1400 · Prepaid Expense	75,071.46
<b>Total Other Assets</b>	75,071.46
<b>TOTAL ASSETS</b>	<b>342,183.34</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 · Accounts Payable	-3,029,313.84
<b>Total Accounts Payable</b>	-3,029,313.84
<b>Other Current Liabilities</b>	
2100 · Federal Withholding	-583.50
2110 · FICA Withholding	194.93
2120 · Medicare Withholding	388.57
2400 · Accrued Wages	1,570.89
2410 · Accrued FICA	97.39
2420 · Accrued Medicare	22.78
<b>Total Other Current Liabilities</b>	1,691.06
<b>Total Current Liabilities</b>	-3,027,622.78
<b>Total Liabilities</b>	-3,027,622.78
<b>Equity</b>	
3000 · Net Position	286,073.26
30000 · Opening Balance Equity	3,015,636.21
32000 · Retained Earnings	38,227.17
Net Income	29,869.48
<b>Total Equity</b>	3,369,806.12
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>342,183.34</b>