

Mid-Michigan Library League

06/06/18

Balance Sheet

Accrual Basis

As of May 31, 2018

	<u>May 31, 18</u>
ASSETS	
Current Assets	
Checking/Savings	
1000 · CashChecking Fifth Third	2,023.48
1030 · CashSavings Fifth Third3088	184,069.03
Total Checking/Savings	186,092.51
Accounts Receivable	
1600 · Accounts Receivable	12,264.69
Total Accounts Receivable	12,264.69
Total Current Assets	198,357.20
Other Assets	
1400 · Prepaid Expense	13,416.56
Total Other Assets	13,416.56
TOTAL ASSETS	<u>211,773.76</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	-1,213.25
Total Accounts Payable	-1,213.25
Other Current Liabilities	
2100 · Federal Withholding	-184.28
2110 · FICA Withholding	184.28
2400 · Accrued Wages	1,486.13
2410 · Accrued FICA	92.14
2420 · Accrued Medicare	21.55
Total Other Current Liabilities	1,599.82
Total Current Liabilities	386.57
Total Liabilities	386.57
Equity	
3000 · Net Position	274,100.79
32000 · Retained Earnings	41.04
Net Income	-62,754.64
Total Equity	211,387.19
TOTAL LIABILITIES & EQUITY	<u>211,773.76</u>