

Desert Art Center, Inc.

BALANCE SHEET

As of April 30, 2018

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
100 Transfers from Reserve Account	0.00
1000 Banking Profile	-211.37
1010 Petty Cash	416.00
1020 Primary Checking - BoA	9,523.79
1020-A Scholarship fund income	0.00
1022 Transfers from Reserves	0.00
Total 1020 Primary Checking - BoA	9,523.79
1025 Reserve Funds - BoA	47,984.95
1025-A Scholarship Fund	12,653.34
1025-B Long-term planning fund	31,500.00
1025-C MSAP Grant Fund	9,357.00
1025-D Art for Kids Fund	5,417.41
Total 1025-C MSAP Grant Fund	14,774.41
Total 1025 Reserve Funds - BoA	106,912.70
1035 Desert Art Center 9 mon CD	16,923.70
1045 Holly Scholarship CD	11,022.76
1055 PayPal Income	513.94
1065 Square Income	1.19
Total 1000 Banking Profile	145,102.71
Total Bank Accounts	\$145,102.71
Accounts Receivable	
1100 Accounts Receivable	700.00
Total Accounts Receivable	\$700.00
Other Current Assets	
1150 Credit Card Receivables	-793.05
1250 Undeposited Funds	300.84
Total Other Current Assets	\$ -492.21
Total Current Assets	\$145,310.50
Fixed Assets	
1300 Fixtures & Equipment	
1315 Furniture & Fixtures	1,198.00
Total 1300 Fixtures & Equipment	1,198.00
Total Fixed Assets	\$1,198.00
TOTAL ASSETS	\$146,508.50
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 Accounts Payable	5,033.66

	TOTAL
Total Accounts Payable	\$5,033.66
Other Current Liabilities	
2300 California Board of Equalization - Sales Tax Agency Payable	9,497.28
2300-1 Sales Tax Payable	-1,713.14
Total 2300 California Board of Equalization - Sales Tax Agency Payable	7,784.14
Franchise Tax Board Payable	-2,885.82
PayPal Tax Agency Payable	-2,749.00
Total Other Current Liabilities	\$2,149.32
Total Current Liabilities	\$7,182.98
Total Liabilities	\$7,182.98
Equity	
3000 Opening Balance Equity	63,244.01
3900 Retained Earnings	58,966.82
Net Income	17,114.69
Total Equity	\$139,325.52
TOTAL LIABILITIES AND EQUITY	\$146,508.50