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07/12/10

Accrual Basis

**Honey Creek Community Schools**  
**Balance Sheet**  
As of May 31, 2010

	<u>May 31, 10</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
1010000 · Checking - Bank One	306,291.06
<b>Total Checking/Savings</b>	<u>306,291.06</u>
<b>Accounts Receivable</b>	
1200000 · Accounts receivable	
Aftercare - AR	9,019.24
Camp - AR	19,827.42
Enrollment - AR	240.97
<b>Total 1200000 · Accounts receivable</b>	<u>29,087.63</u>
<b>Total Accounts Receivable</b>	29,087.63
<b>Other Current Assets</b>	
Accounts Receivable-state	2.78
<b>Total Other Current Assets</b>	<u>2.78</u>
<b>Total Current Assets</b>	<u>335,381.47</u>
<b>TOTAL ASSETS</b>	<u><u>335,381.47</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	
4020000 · Accounts payable	-2,295.08
<b>Total Accounts Payable</b>	<u>-2,295.08</u>
<b>Other Current Liabilities</b>	
2110 · Direct Deposit Liabilities	-55,139.19
4020002 · Accts Payable - audit	1,892.00
4030000 · Payables	159.00
4500000 · Payroll Liabilities	
4500100 · MIP payable	7.41
4500101 · TDP Payable	29.95
4500102 · 125-Medical Reimbursement Liabi	-4,165.21
4500104 · Dependent Care FSA	195.00
4500200 · State withholdinig	-3,940.68
4500250 · State unemployment	-370.62
4500300 · Federal payroll liabilities	-24,916.30
4500400 · Insurance payable	2,610.90
4500500 · Wage Garnishment Liability	489.48
4500000 · Payroll Liabilities - Other	3,722.00
<b>Total 4500000 · Payroll Liabilities</b>	<u>-26,338.07</u>

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**Honey Creek Community Schools**  
**Balance Sheet**  
As of May 31, 2010

	<u>May 31, 10</u>
Total Other Current Liabilities	-79,426.26
Total Current Liabilities	-81,721.34
Total Liabilities	-81,721.34
Equity	
7040000 · Opening Bal Equity	169,343.08
7040001 · Retained Earnings	111,568.31
Net Income	136,191.42
Total Equity	417,102.81
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>335,381.47</u></b>