



Blackstone Valley Prep

Balance Sheet

Assets		5/31/2020	6/30/2019
10001	Cash	\$ 618,569	\$ 182,269
10002	Cash Bank RI Savings	\$ 6,964,384	\$ 5,649,733
10003	Cash Bank RI Checking 2	\$ 37,487	\$ 73,032
10006	Cash - Paypal Account	\$ 1,901	\$ 6,608
10007	Cash - Bristol County Savings	\$ 201,205	\$ 200,835
10008	Cash - Food Service Account	\$ 2,193	\$ 0
10010	Cash - P3 Loan	\$ 3,667,348	
Cash Total		\$ 11,493,087	\$ 6,112,476
12001	Accounts Receivable	\$ 2,411,366	\$ -
12004	Accounts Receivable-Other	\$ 189,295	\$ 1,211,591
Receivables Total		\$ 2,600,661	\$ 1,211,591
10004	US Trust Account	\$ 302,897	\$ 302,254
10009	Self Help Security Deposit	\$ 75,007	
16001	Security Deposit	\$ 177,601	\$ 177,601
16100	CARA Account - ES1	\$ 12,600	\$ 2,700
15001	Prepaid Insurance	\$ -	\$ -
15002	Prepaid Rent	\$ 210,001	\$ 210,001
15002-1	Prepaid Rent - SH1	\$ (210,002)	\$ (210,002)
15003	Prepaid Worker's Comp Insurance	\$ -	\$ 24,026
15011	Prepaid Expenses	\$ -	\$ 71,725
16300	Other Assets	\$ 343,094	\$ 343,094
Other Current Assets Total		\$ 911,199	\$ 921,399
18002	Land Imp/Playground	0	\$ 0
18002-1	Land Imp/Playground - SH1	\$ 131,836	\$ 131,836
18004	Building	\$ 15,655,107	\$ 15,655,107
18004-1	Building - SH1	\$ 5,691,994	\$ 5,691,994
18006	Building Improvements/Project fund	\$ 974,010	\$ 909,479
18006-1	Building Improvements/Project fund - SH1	\$ 113,271	\$ 113,271
18008	Accounting Software	\$ 9,825	\$ 9,825
18010	Computers	\$ 235,198	\$ 193,493
18012	Furniture	\$ 429,390	\$ 551,348
18016	Equipment	\$ 59,021	\$ 59,021
18018	Construction in Progress	\$ 515,507	\$ -
Fixed Assets Total		\$ 23,815,159	\$ 23,315,374
18003	Accum Depreciation - Land Imp/Playground	0	\$ 0
18003-1	Accum Depreciation - Land Imp/Playground - SH1	\$ (45,097)	\$ (38,368)
18005-1	Accum Depreciation Building SH1	\$ (1,319,365)	\$ (1,185,129)
18007	Accum Depr Building Impr/project fund	\$ (343,782)	\$ (194,087)
18007-1	Accum Depr Building Impr/project fund- SH1	\$ (120,016)	\$ (120,016)
18009	Accum Depr Software	\$ (2,384)	\$ (1,565)
18011	Accum Depr Computers	\$ (105,173)	\$ (75,683)

18013	Accum Depr Furniture	\$	(264,882)	\$	(368,205)
18017	Accum Depreciation Equipment	\$	(36,691)	\$	(30,848)
Accumulated Depreciation Total		\$	(2,237,391)	\$	(2,013,901)
Subtotal Assets		\$	36,582,714	\$	29,546,938
Liabilities					
20001	Accounts Payable	\$	221,462	\$	282,492
20002	Accounts Payable - Credit Card	0		\$	-
Payables Total		\$	221,462	\$	282,492
21001	Accrued Payroll Wages	\$	0	\$	1,138,515
21002	Accrued Payroll Taxes	0		\$	84,728
21003	401K Accruals	\$	53,743	\$	92,139
21004	Accrued Expense Payable	\$	2,764	\$	2,764
21005	Federal Withholding	\$	(3,214)	\$	(3,444)
21006	State Withholding Payable	\$	(1,638)	\$	(1,638)
21007	TDI Payable	\$	(311)	\$	(311)
21011	FICA Payable	\$	(2,785)	\$	(2,785)
21012	Medicare Payable	\$	(698)	\$	(698)
21013	Unemployment Payable	\$	(2,128)	\$	(2,128)
21014	Flex Spending Payable	\$	37,099	\$	24,407
21015	Other Employee Withholding	\$	(491)	\$	(491)
23001	Deferred Income	\$	-	\$	10,000
25002	HS Chromebook deposits	\$	7,355	\$	7,355
24100	Food Service - Other Liabilities	\$	113,638	\$	0
24001	Other Liabilities (5k, FLC, Student Activity Accts)	\$	21,586	\$	935
Other Current Liabilities Total		\$	224,921	\$	1,349,348
25001-1	Loan - School Holdings 1 - #1	\$	3,207,508	\$	3,259,483
25002-1	Loan - School Holdings I - 2	\$	742,823	\$	766,061
18400	Deferred Financing Fees	\$	(344,893)	\$	(344,893)
18600	Accumulated Amortization	\$	958	\$	958
25006	P3 Loan	\$	4,184,300		
25005	Macondray Street Mortgage	\$	15,829,841	\$	15,987,354
25003	CSGF Loans	\$	1,060,000	\$	750,000
25004	Accrued Interest CSGF	\$	29,311	\$	29,311
26001	Capital Lease	0		\$	0
Long-Term Liabilities Total		\$	24,709,847	\$	20,448,274
Subtotal Liabilities		\$	25,156,230	\$	22,080,114
Equity					
31300-1	Contributed Capital	\$	343,094		
Net Assets					
31010	Change in Net Assets	\$	7,325,090	\$	7,135,591
31010-1	Change in Net Assets - SH1	\$	(201,360)	\$	343,094
Total Current Surplus/Deficit		\$	3,959,660		(11,861)
Total Equity		\$	11,426,483	\$	7,466,823
Double Check		\$	-	\$	-