



# Blackstone Valley Prep

## Balance Sheet

Assets		6/30/2020	2/28/2021
10001	Cash	\$ 690,950	\$ 296,656
10002	Cash Bank RI Savings	\$ 6,565,509	\$ 9,074,138
10003	Cash Bank RI Checking 2	\$ 37,487	\$ 43,460
10006	Cash - Paypal Account	\$ 1,901	\$ 1,901
10007	Cash - Bristol County Savings	\$ 201,238	\$ 201,455
10008	Cash - Food Service Account	\$ 3,321	\$ 33,629
10010	Cash - P3 Loan	\$ 2,615,560	\$ 375,247
<b>Cash Total</b>		<b>\$ 10,115,966</b>	<b>\$ 10,026,485</b>
12001	Accounts Receivable	\$ 1,293,680	\$ 3,624,348
12004	Accounts Receivable-Other	\$ 681,347	\$ 977,996
<b>Receivables Total</b>		<b>\$ 1,975,027</b>	<b>\$ 4,602,344</b>
10004	US Trust Account	\$ 302,916	\$ 302,992
10009	Self Help Security Deposit	\$ 75,026	\$ 75,076
16001	Security Deposit	\$ 177,601	\$ 177,601
16100	CARA Account - ES1	\$ 13,500	\$ 20,700
15001	Prepaid Insurance	0	0
15002	Prepaid Rent	\$ 196,917	\$ 196,917
15002-1	Prepaid Rent - SH1	\$ (186,669)	\$ (186,669)
15003	Prepaid Worker's Comp Insurance	\$ 24,216	\$ 24,216
15011	Prepaid Expenses	\$ 370,387	0
16300	Other Assets	\$ 343,094	\$ 343,094
<b>Other Current Assets Total</b>		<b>\$ 1,316,988</b>	<b>\$ 953,927</b>
18002	Land Imp/Playground	0	0
18002-1	Land Imp/Playground - SH1	\$ 131,836	\$ 131,224
18004	Building	\$ 15,655,107	\$ 15,655,107
18004-1	Building - SH1	\$ 5,691,994	\$ 5,691,994
18006	Building Improvements/Project fund	\$ 1,033,661	\$ 1,404,191
18006-1	Building Improvements/Project fund - SH1	\$ 113,271	\$ 113,271
18008	Accounting Software	\$ 9,825	\$ 9,825
18010	Computers	\$ 302,698	\$ 302,698
18012	Furniture	\$ 429,390	\$ 364,087
18016	Equipment	\$ 59,021	\$ 59,021
18018	Construction in Progress	\$ 2,865,246	\$ 2,865,246
<b>Fixed Assets Total</b>		<b>\$ 26,292,049</b>	<b>\$ 26,596,665</b>
18003	Accum Depreciation - Land Imp/Playground	0	0
18003-1	Accum Depreciation - Land Imp/Playground - SH1	\$ (45,709)	\$ (49,992)
18005	Accum Depreciation - Buildings - HS	\$ (401,413)	\$ (669,022)
18005-1	Accum Depreciation Building SH1	\$ (1,331,528)	\$ (1,428,827)
18007	Accum Depr Building Impr/project fund	\$ (379,473)	\$ (481,904)
18007-1	Accum Depr Building Impr/project fund- SH1	\$ (120,016)	\$ (120,016)
18009	Accum Depr Software	\$ (2,750)	\$ (3,405)

18011	Accum Depr Computers	\$	(120,563)	\$	(189,622)
18013	Accum Depr Furniture	\$	(275,617)	\$	(248,587)
18017	Accum Depreciation Equipment	\$	(37,817)	\$	(42,318)
Accumulated Depreciation Total		\$	(2,714,884)	\$	(3,233,691)
<b>Subtotal Assets</b>		\$	<b>36,985,146</b>	\$	<b>38,945,730</b>
Liabilities					
20001	Accounts Payable	\$	610,342	\$	515,778
20002	Accounts Payable - Credit Card		0		0
Payables Total		\$	610,342	\$	515,778
21001	Accrued Payroll Wages	\$	1,286,318	\$	0
21002	Accrued Payroll Taxes	\$	98,403	\$	0
21003	401K Accruals	\$	91,827	\$	55,911
21004	Accrued Expense Payable	\$	2,764	\$	3,952
21005	Federal Withholding	\$	(3,214)	\$	(3,061)
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	\$	37,228	\$	29,319
21015	Other Employee Withholding	\$	(491)	\$	(491)
19200	Due to State of RI	\$	660,508		0
23001	Deferred Income	\$	-	\$	1,730,697
25002	HS Chromebook deposits	\$	7,355	\$	7,355
24100	Food Service - Other Liabilities	\$	114,766	\$	147,622
24001	Other Liabilities (5k, FLC, Student Activity Accts)	\$	23,574	\$	24,797
Other Current Liabilities Total		\$	2,311,478	\$	1,988,541
25001-1	Loan - School Holdings 1 - #1	\$	3,202,945	\$	3,156,481
25002-1	Loan - School Holdings I - 2	\$	740,712	\$	720,722
18400	Deferred Financing Fees	\$	(344,893)	\$	(344,893)
18600	Accumulated Amortization	\$	958	\$	958
25006	P3 Loan	\$	4,184,300	\$	4,184,300
25005	Macondray Street Mortgage	\$	15,716,501	\$	15,529,442
25003	CSGF Loans	\$	860,000	\$	860,000
25004	Accrued Interest CSGF	\$	29,311	\$	29,311
25007	Blue Hub Loan	\$	2,455,874	\$	2,375,555
26001	Capital Lease		0		0
Long-Term Liabilities Total		\$	26,845,707	\$	26,511,876
<b>Subtotal Liabilities</b>		\$	<b>29,767,527</b>	\$	<b>29,016,194</b>
Equity					
31300-1	Contributed Capital	\$	343,094	\$	343,094
Net Assets					
31010	Change in Net Assets	\$	7,339,433	\$	7,252,811
31500	Change in Net Assets - Food Service			\$	(137,719)
31010-1	Change in Net Assets - SH1	\$	(201,360)	\$	(249,880)
Total Current Surplus/Deficit		\$	(263,547)	\$	2,721,230
<b>Total Equity</b>		\$	<b>7,217,619</b>	\$	<b>9,929,536</b>