

Southeast College Inc

Balance Sheet

As of 30 June 2015

ASSETS

Current Assets

Chequing/Savings

Bank

1000 · Operating Chequing Account	1,131,323.45
1005 · Operating High Rate Savings Acc	1,591,254.18
1010 · Capital High Rate Savings Acct	3,151,976.44
1025 · Assiniboine Credit Union Shares	4,371.43
1030 · Letter of Credit Held By SERDC	240,691.71
1050 · Petty Cash	2,000.00

Total Bank 6,121,617.21

Total Chequing/Savings 6,121,617.21

Accounts Receivable

1100 · Accounts Receivable 240,526.27

Total Accounts Receivable 240,526.27

Other Current Assets

Prepaid Expenses

2151 · Prepaid Supplies/Costs	13,652.39
2165 · Prepaid Insurance	11,196.94
2166 · Prepaid Licenses	5,508.22

Total Prepaid Expenses 30,357.55

2501 · GST Receivable 68% 49,252.75

2502 · GST Recievable 100% Travel 14,888.85

2503 · GST Receivable 100% Textbooks 83.65

2600 · Due to/from SERDC 1,200,000.00

3400 · In Trust (Lawyers) 297,715.56

Total Other Current Assets 1,592,298.36

Total Current Assets 7,954,441.84

Fixed Assets

Fixed Asset

Furniture and Fixtures

3500 · Furniture & Fixtures 220,459.70

3600 · Acc Amm-Furniture&Fixtures -217,969.19

Total Furniture and Fixtures 2,490.51

Vehicle

3510 · Vehicles 117,083.20

3610 · Acc Amm- Vehicle -102,415.45

Total Vehicle 14,667.75

Equipment

3520 · Equipment ^ 413,464.13

3620 · Acc Amm-Equipment -290,419.64

Total Equipment 123,044.49

Buildings

3530 · Building 2,180,926.79

3630 · Acc Amm-Building -642,654.87

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Total Buildings	1,538,271.92
Computers Hardware	
3540 · Computers-Hardware	237,370.55
3640 · Acc Amm-Computer Hardware	-191,209.31
Total Computers Hardware	46,161.24
Computer Software	
3545 · Computers -software	111,575.45
3645 · Acc Amm-Computer Software	-79,838.95
Total Computer Software	31,736.50
3550 · Land	530,881.53
Lodge Beds	
3555 · Lodge-Beds	91,624.79
3655 · Acc Amm-Lodge Beds	-74,574.07
Total Lodge Beds	17,050.72
Parking Lot	
3560 · Parking -Lot	51,655.10
3660 · Acc Amm-Parking Lot	-26,152.70
Total Parking Lot	25,502.40
Books -Library-Textbooks	
3570 · Books (Library and Textbooks)	108,138.78
3670 · Acc Amm-Books(Library&Texts)	-97,184.47
Total Books -Library-Textbooks	10,954.31
Basketball Court	
3580 · Basketball Court	8,197.51
3680 · Acc Amm Basketball Court	-4,098.75
Total Basketball Court	4,098.76
Auto Shop	
3590 · Auto Mechanic Shop	78,296.87
3690 · Acc Amm- Auto Mechanic Shop	-23,502.30
Total Auto Shop	54,794.57
3595 · New School Construction	915,109.22
Total Fixed Asset	3,314,763.92
Total Fixed Assets	3,314,763.92
TOTAL ASSETS	11,269,205.76
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3700 · Accounts Payable	7,731.61
Total Accounts Payable	7,731.61
Credit Cards	
3900 · CU Mastercard	44,853.02
Total Credit Cards	44,853.02
Other Current Liabilities	
4001 · Short Term Liabilities	

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4010 - Accrued Liabilities-Other	67,881.64
4102 - Current Portion of callable deb	234,059.92
Total 4001 - Short Term Liabilities	301,941.56
Payroll Liabilities	
4200 - Wages Payable	72,420.25
4215 - Accrued Holiday Pay	26,608.75
4260 - WCB Payable	7,984.07
Total Payroll Liabilities	107,013.07
Total Other Current Liabilities	408,954.63
Total Current Liabilities	461,539.26
Long Term Liabilities	
5000 - Long Term Liabilities	
5020 - Deferred Revenue	23,189.38
Total 5000 - Long Term Liabilities	23,189.38
5200 - Letter of Credit (Lawyers)	292,499.49
Total Long Term Liabilities	315,688.87
Total Liabilities	777,228.13
Equity	
6901 - Invested in Capital Assets	1,969,158.64
6902 - InternallyRestricted Net Assets	3,872,215.00
6900 - *Retained Earnings	3,822,062.19
Net Income	828,541.80
Total Equity	10,491,977.63
TOTAL LIABILITIES & EQUITY	11,269,205.76