

MONARCH SCHOOL OF NEW ENGLAND
STATEMENT OF FINANCIAL POSITION

	June 30, 2015	June 30, 2014
<u>ASSETS</u>		
CURRENT ASSETS		
Cash	\$ 1,022,741	\$ 968,543
Accounts receivable net of allowance \$ in 2015 & 2014	177,552	149,144
Accounts receivable - other	21,193	14,916
Prepaid expenses	75,719	32,500
Total Current Assets	1,297,205	1,165,103
PROPERTY AND EQUIPMENT		
Land and building	843,529	485,003
Leasehold improvements	425,979	408,135
Furniture and equipment	311,001	269,748
Vehicles	178,548	178,548
Construction in progress	13,660	19,139
	1,772,717	1,360,573
Less accumulated depreciation	900,694	819,240
Property and Equipment, Net	872,023	541,333
OTHER ASSETS		
Restricted cash	-	-
Deposits	1,000	1,000
Total Other Assets	1,000	1,000
Total Assets	\$ 2,170,228	\$ 1,707,436
<u>LIABILITIES AND NET ASSETS</u>		
CURRENT LIABILITIES		
Accounts payable	\$ 61,380	\$ 12,519
Accrued payroll and related expenses	14,241	13,448
Deferred Income	9,250	-
Accrued vacation	19,079	16,927
Other current liabilities	-	-
Total Current Liabilities	103,950	42,894
Total Liabilities	103,950	42,894
NET ASSETS		
Unrestricted	2,065,385	1,658,999
Temporarily restricted	593	5,543
Permanently restricted	-	-
Total New Assets	2,066,278	1,664,542
Total Liabilities and Net Assets	\$ 2,170,228	\$ 1,707,436