

CLARITY CHILD GUIDANCE CENTER
STATEMENT OF FINANCIAL POSITION
Pending Board Approval
JUNE 30, 2019

ASSETS

CURRENT ASSETS

CASH	\$	246,207	
MARKETABLE SECURITIES		13,723	
ACCOUNTS RECEIVABLE		7,755,201	
LESS: DOUBTFUL ACCOUNTS		(2,953,722)	
ACCOUNTS RECEIVABLE-OTHER		970,905	
PREPAID EXPENSES		155,107	
INVENTORY		223,626	
		6,411,047	

TOTAL CURRENT ASSETS 6,411,047

RESTRICTED ASSETS

BOARD DESIGNATED FUND		5,840,006	
CONTRIBUTIONS RECEIVABLE		32,000	
		5,872,006	

TOTAL RESTRICTED ASSETS 5,872,006

PROPERTY AND EQUIPMENT

PLANT, PROPERTY & EQUIPMENT		39,426,561	
LESS: ACCUM DEPRECIATION		(14,284,584)	
ASSETS UNDER CONSTRUCTION		6,500	
		25,148,477	

NET FIXED ASSETS 25,148,477

OTHER ASSETS

INVESTMENT IN SPP		1,852,392	
BOND ISSUE COSTS-NET		0	
		1,852,392	

TOTAL OTHER ASSETS 1,852,392

TOTAL ASSETS \$ 39,283,922

LIABILITIES AND FUND BALANCE

LIABILITIES

CURRENT LIABILITIES

ACCOUNTS PAYABLE	\$	466,816	
MEDICAID REIMBURSEMENTS		3,784	
ACCRUED REIMBURSEMENTS		1,087,754	
ACCRUED INTEREST PAYABLE		40,474	
ACCRUED EXPENSES PAYABLE		(785,316)	
ACCRUED PAYROLL		2,095,469	
CONTRACTS PAYABLE		305,774	
NOTES PAYABLE- BANK & OTHERS		7,762,000	
CURRENT PORTION BONDS		1,275,467	
		12,252,222	

TOTAL CURRENT LIABILITIES 12,252,222

LONG-TERM LIABILITIES

NOTE PAYABLE-FROST		14,139,862	
DEBT ISSUANCE COST		(286,111)	
BONDS PAYABLE-NET		620,643	
		14,474,394	

TOTAL LONG TERM LIABILITIES 14,474,394

TOTAL LIABILITIES 26,726,616

NET ASSETS

NET ASSETS

FUND BALANCE AT START OF YEAR		12,553,321	
TEMP. RESTRICTED NET ASSETS		1,736,439	
CURRENT YR CHG IN FUND BALAN		(1,732,454)	
		12,557,306	

TOTAL NET ASSETS 12,557,306

TOTAL LIABILITIES & NET ASSETS \$ 39,283,922