

The Education Trust, Inc.

Balance Sheet

As of September 30, 2016

Sep 30, 16

ASSETS

Current Assets

Checking/Savings

1000 · Cash and Cash Equivalents 5,874,579.76

1040 · Morgan Stanley (Citigroup) 5,841,047.34

1050 · Petty Cash 467.35

Total Checking/Savings 11,716,094.45

Accounts Receivable

1200 · Accounts Receivable 5,404,999.68

Total Accounts Receivable 5,404,999.68

Other Current Assets

1250 · Other Receivables 162,148.08

1401 · Grant A/R Value Discount (75,000.00)

1500 · Deposits 121,047.39

1510 · Travel Advance 400.00

1600 · Prepaid Expenses 249,015.34

Total Other Current Assets 457,610.81

Total Current Assets 17,578,704.94

Fixed Assets

1800 · Furniture and Equipment 743,289.66

1830 · Leasehold Improvements 1,396,700.95

1850 · Depreciation-Furn. & Equipment (467,266.42)

1870 · Amortization-Leasehold (550,282.12)

Total Fixed Assets 1,122,442.07

Other Assets

1900 · Investment in AMHIC 74,467.94

Total Other Assets 74,467.94

TOTAL ASSETS **18,775,614.95**

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

2000 · Accounts Payable 222,315.77

Total Accounts Payable 222,315.77

Other Current Liabilities

2100 · Accrued Payroll and Expenses 626,454.75

2165 · Deferred Contract Revenue 49,251.26

2500 · Deferred Rent Expense 1,060,672.60

Total Other Current Liabilities 1,736,378.61

Total Current Liabilities 1,958,694.38

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Equity

3200 · Unrestricted Net Assets 4,986,962.67

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3250 · Temp. Restricted Net Assets	11,804,777.97
Net Income	25,179.93
Total Equity	16,816,920.57
TOTAL LIABILITIES & EQUITY	18,775,614.95