

CLARITY CHILD GUIDANCE CENTER
STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2018

ASSETS

CURRENT ASSETS

CASH	\$	680,676	
MARKETABLE SECURITIES		13,723	
ACCOUNTS RECEIVABLE		5,517,764	
LESS: DOUBTFUL ACCOUNTS		(2,370,802)	
ACCOUNTS RECEIVABLE-OTHER		666,525	
PREPAID EXPENSES		188,680	
INVENTORY		206,081	
		206,081	

TOTAL CURRENT ASSETS 4,902,647

RESTRICTED ASSETS

BOARD DESIGNATED FUND		5,278,898	
CONTRIBUTIONS RECEIVABLE		32,000	
		32,000	

TOTAL RESTRICTED ASSETS 5,310,898

PROPERTY AND EQUIPMENT

PLANT, PROPERTY & EQUIPMENT		38,793,934	
LESS: ACCUM DEPRECIATION		(13,345,747)	
ASSETS UNDER CONSTRUCTION		524,147	
		524,147	

NET FIXED ASSETS 25,972,334

OTHER ASSETS

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

TOTAL OTHER ASSETS 1,852,392

TOTAL ASSETS **\$ 38,038,271**

LIABILITIES AND FUND BALANCE

LIABILITIES

CURRENT LIABILITIES

ACCOUNTS PAYABLE	\$	294,212	
MEDICAID REIMBURSEMENTS		3,784	
ACCRUED REIMBURSEMENTS		821,709	

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ACCRUED INTEREST PAYABLE	40,474	
ACCRUED EXPENSES PAYABLE	(472,245)	
ACCRUED PAYROLL	1,899,104	
CONTRACTS PAYABLE	382,074	
NOTES PAYABLE- BANK & OTHERS	8,524,243	
CURRENT PORTION BONDS	<u>5,197,737</u>	
TOTAL CURRENT LIABILITIES		16,691,092
<u>LONG-TERM LIABILITIES</u>		
NOTE PAYABLE-FROST	8,213,745	
DEBT ISSUANCE COST	(186,980)	
BONDS PAYABLE-NET	<u>879,273</u>	
TOTAL LONG TERM LIABILITIES		<u>8,906,038</u>
TOTAL LIABILITIES		25,597,130
		<u>NET ASSETS</u>
<u>NET ASSETS</u>		
FUND BALANCE AT START OF YEAR	12,553,321	
TEMP. RESTRICTED NET ASSETS	2,006,775	
CURRENT YR CHG IN FUND BALAN	<u>(2,118,955)</u>	
TOTAL NET ASSETS		<u>12,441,141</u>
TOTAL LIABILITIES & NET ASSETS		<u>\$ 38,038,271</u>