

INCOME STATEMENT TEMPLATE

EAP Form 2.02 (Rev. 01/18)



STATE OF WISCONSIN
EDUCATIONAL APPROVAL PROGRAM
P.O. Box 8366
MADISON, WI 53708-8366
(608) 266-1996

If you do not possess a formally prepared set of financial statements, use this template to record your assets and liabilities. Use actual data if you have completed a fiscal year. Use projected data if you have not completed a fiscal year.

NAME OF SCHOOL: Green Lotus Group, LLC d/b/a Green Lotus Yoga & Healing Center - Wisconsin Yoga Teacher Training

FOR THE PERIOD BEGINNING January 1, 2017 AND ENDING December 31, 2017

I. REVENUES

Tuition	26,300.00
Less: Tuition refunds for the year	(0.00)
Fees	
Books	
Less: Textbook expense	()
Room and board	
Interest income	
Miscellaneous income	
TOTAL REVENUE	26,300.00

II. OPERATING EXPENSES

Advertising	500.00
Bad-debt expense	
Contribution	
Depreciation	
Dues and subscriptions	
Instructional expenses	
Insurance	100.00
Legal and accounting fees	550.00
Library	
Maintenance	
Miscellaneous	299.75
Postage	
Printing	750.00
Public relations	
Rental / lease / mortgage expense	7,143.82
Salaries: Administration	
Salaries: Instruction	10,767.95
Salaries: Officers	
Telephone	
Utilities – electric / water / gas	
TOTAL EXPENSES	20,111.52

III. TAXES

Net profit before income tax	6,188.48
Less: Income tax	()
NET PROFIT AFTER INCOME TAX	

BALANCE SHEET TEMPLATE

EAP Form 2.01 (Rev. 01/18)



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NAME OF SCHOOL: Green Lotus Group, LLC d/b/a Green Lotus Yoga & Healing Center - Wisconsin Teacher Training Program

FOR THE PERIOD BEGINNING January 1, 2017 AND ENDING December 31, 2017

I. ASSETS

CURRENT ASSETS

Cash on hand, in banks - unrestricted	<u>4,500.00</u>
Accounts receivable	<u>900.00</u>
Less: Allowance for doubtful	(<u> </u>)
Notes receivable	<u> </u>
Inventory (books and supplies)	<u> </u>
Prepaid insurance	<u> </u>
Other current assets	<u> </u>
TOTAL CURRENT ASSETS	<u>5,400.00</u>

FIXED ASSETS

Furniture and equipment	<u> </u>
Less: Accumulated depreciation	(<u> </u>)
Vehicles	<u> </u>
Less: Accumulated depreciation	(<u> </u>)
Buildings	<u> </u>
Less: Accumulated depreciation	(<u> </u>)
Land	<u> </u>
Other fixed assets	<u> </u>
Less: Accumulated depreciation	(<u> </u>)
TOTAL FIXED ASSETS	<u> </u>

TOTAL ASSETS

	<u><u>5,400.00</u></u>
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II. LIABILITIES AND STOCKHOLDERS EQUITY

CURRENT LIABILITIES

Accounts payable	178.52
Accrued salaries and wages	
Deferred Federal and State income taxes	
Estimated income tax payable	
Interest payable	
Notes payable – equipment	
Notes payable – other	
Notes payable – current portion of long-term debt	
Payroll taxes payable	
Tuition refunds payable	
Unearned tuition	
Unearned dormitory fees	
Other current liabilities	

TOTAL CURRENT LIABILITIES 178.52

LONG-TERM LIABILITIES

Notes or bonds payable	
Mortgage payable	
Other long-term liabilities	

TOTAL LONG-TERM LIABILITIES 0.00

STOCKHOLDER'S / OWNER'S EQUITY

Common stock or owner's interest	
Preferred stock	
Additional paid in capital	

Retained earnings:

Beginning balance	(967.00)
Add: Earnings for year	6,188.48
Less: Withdrawals and dividends(.....)	

Total Retained Earnings 5,221.48

TOTAL STOCKHOLDER'S / OWNER'S EQUITY

TOTAL LIABILITIES AND EQUITY 5,400.00