

BALANCE SHEET TEMPLATE

Wis. Stats. 38.50 (10) (b)
Form EAB 2.01 (Rev. 08/16)



STATE OF WISCONSIN
EDUCATIONAL APPROVAL BOARD
431 CHARMY DRIVE, SUITE 102
MADISON, WI 53719
(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: Alpina Truck Driving Academy & Intermodal Academy

FOR THE PERIOD BEGINNING 1/1/2018 AND ENDING 12/31/2018

I. ASSETS

CURRENT ASSETS

Cash on hand, in banks - unrestricted	<u>25,300.00</u>
Accounts receivable.....	<u>n/a</u>
Less: Allowance for doubtful	<u>(n/a)</u>
Notes receivable	<u>n/a</u>
Inventory (books and supplies)	<u>750.00</u>
Prepaid insurance	<u>n/a</u>
Other current assets	<u>n/a</u>
TOTAL CURRENT ASSETS	<u>26,050.00</u>

FIXED ASSETS

Furniture and equipment.....	<u>5,000.00</u>
Less: Accumulated depreciation	<u>(2,000.00)</u>
Vehicles	<u>30,000.00</u>
Less: Accumulated depreciation	<u>(5,000.00)</u>
Buildings	<u>n/a</u>
Less: Accumulated depreciation	<u>(n/a)</u>
Land.....	<u>n/a</u>
Other fixed assets.....	<u>n/a</u>
Less: Accumulated depreciation	<u>(n/a)</u>
TOTAL FIXED ASSETS	<u>28,000.00</u>

TOTAL ASSETS 54,050

II. LIABILITIES AND STOCKHOLDERS EQUITY

CURRENT LIABILITIES

Accounts payable	n/a
Accrued salaries and wages	30,000.00
Deferred Federal and State income taxes	n/a
Estimated income tax payable	5,500.00
Interest payable	n/a
Notes payable – equipment	16,400.00
Notes payable – other	n/a
Notes payable – current portion of long-term debt	n/a
Payroll taxes payable	n/a
Tuition refunds payable	n/a
Unearned tuition	n/a
Unearned dormitory fees	n/a
Other current liabilities	n/a
TOTAL CURRENT LIABILITIES	51,900.00

LONG-TERM LIABILITIES

Notes or bonds payable	500.00
Mortgage payable	n/a
Other long-term liabilities	n/a
TOTAL LONG-TERM LIABILITIES	500.00

STOCKHOLDER'S / OWNER'S EQUITY

Common stock or owner's interest	54,050.00
Preferred stock	n/a
Additional paid in capital	n/a
Retained earnings:	
Beginning balance	1,650.00
Add: Earnings for year	102,000.00
Less: Withdrawals and dividends (51,900.00)	
 Total Retained Earnings	51,750.00
TOTAL STOCKHOLDER'S / OWNER'S EQUITY	51,750.00

TOTAL LIABILITIES AND EQUITY **51,750.00**

INCOME STATEMENT TEMPLATE

Wis. Stats. 38.50 (10) (c)
Form EAB 2.02 (Rev. 11/15)



STATE OF WISCONSIN
EDUCATIONAL APPROVAL BOARD
431 CHARMANY DRIVE, SUITE 102
MADISON, WI 53719
(608) 266-1996

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NAME OF SCHOOL: Alpina Truck Driving Academy & Intermodal Training

FOR THE PERIOD BEGINNING 1/1/2018

AND ENDING 12/31/2018

I. REVENUES

Tuition	102,000.00
Less: Tuition refunds for the year.....	(n/a)
Fees	n/a
Books	n/a
Less: Textbook expense	(n/a)
Room and board	n/a
Interest income.....	n/a
Miscellaneous income.....	15,000.00
TOTAL REVENUE	117,000.00

II. OPERATING EXPENSES

Advertising	3,500.00
Bad-debt expense.....	0.00
Contribution.....	0.00
Depreciation	3,000.00
Dues and subscriptions.....	0.00
Instructional expenses	10,000.00
Insurance	6,000.00
Legal and accounting fees.....	1,500.00
Library	2,750.00
Maintenance.....	0.00
Miscellaneous	0.00
Postage	15.00
Printing	1,000.00
Public relations.....	0.00
Rental / lease / mortgage expense	5,500.00
Salaries: Administration	20,000.00
Salaries: Instruction	20,000.00
Salaries: Officers.....	0.00
Telephone	1,500.00
Utilities – electric / water / gas	0.00
TOTAL EXPENSES	74,765.00

III. TAXES

Net profit before income tax.....	42,235.00
Less: Income tax	(6,300.00)
NET PROFIT AFTER INCOME TAX.....	35,935.00