

**Accelerated Academy, LLC  
Denham Springs, Louisiana  
July 31, 2023**

**Accelerated Academy, LLC**  
**Balance Sheet**  
**July 31, 2023**

**Assets**

**Current Assets**

Cash	\$ 839,944
Accounts receivable, net of allowance for doubtful accounts of \$35,527	263,230
Prepaid expenses	<u>406,915</u>
Total current assets	<u>1,510,089</u>

**Fixed Assets**

Software development	251,857
Leasehold improvements	44,639
Asset in progress	<u>74,173</u>
	370,669
Accumulated amortization	<u>(193,357)</u>
Fixed assets, net	<u>177,312</u>

Total assets \$ 1,687,401

**Liabilities and Members' Equity**

**Current Liabilities**

Accounts payable	\$ 139,502
Accrued liabilities	55,310
Tuition received in advance	<u>896,163</u>
Total current liabilities	1,090,975

**Members' Equity**

596,426

Total liabilities and members' equity \$ 1,687,401

**Accelerated Academy, LLC**  
**Statement of Income and Changes in Members' Deficit**  
**Seven Months Ended July 31, 2023**

<b>Revenue</b>	
Tuition and related fees	\$ <u>5,025,230</u>
<b>Operating Expenses</b>	
Advertising	289,263
Bad debts	103,776
Bank charges and fees	55,637
Class materials and supplies	126,168
Computer and software	28,209
Depreciation	50,708
Employee benefits	68,068
Insurance	11,118
Meals and entertainment	4,222
Miscellaneous	188,948
Office	1,689
Professional fees	202,730
Rent	810,800
Salaries and related taxes	1,427,760
Taxes and licenses	169,453
Travel and lodging	43,697
Utilities and telephone	9,932
Website	2,948
Total operating expenses	<u>3,595,126</u>
<b>Net Income</b>	1,430,104
<b>Members' Deficit, beginning balance</b>	(142,697)
Contributions from members	230,000
Distributions to members	<u>(920,981)</u>
<b>Members' Equity, ending balance</b>	<u>\$ 596,426</u>