

# BALANCE SHEET TEMPLATE

EAP Form 2.01 (Rev. 01/18)



STATE OF WISCONSIN  
EDUCATIONAL APPROVAL PROGRAM  
P.O. Box 8366  
MADISON, WISCONSIN 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: Cutting Edge Staffing LLC

FOR THE PERIOD BEGINNING January 2022 AND ENDING December 2022

## I. ASSETS

### CURRENT ASSETS

Cash on hand, in banks - unrestricted .....	<u>\$185,836.12</u>
Accounts receivable .....	<u>0.00</u>
Less: Allowance for doubtful .....	<u>( 0.00 )</u>
Notes receivable .....	<u>0.00</u>
Inventory (books and supplies) .....	<u>0.00</u>
Prepaid insurance .....	<u>\$10,788.43</u>
Other current assets .....	<u>0.00</u>
<b>TOTAL CURRENT ASSETS</b> .....	<u><b>\$196,624.55</b></u>

### FIXED ASSETS

Furniture and equipment .....	<u>\$95,000</u>
Less: Accumulated depreciation .....	<u>( 0.00 )</u>
Vehicles .....	<u>\$110,000</u>
Less: Accumulated depreciation .....	<u>( 0.00 )</u>
Buildings .....	<u>0.00</u>
Less: Accumulated depreciation .....	<u>( 0.00 )</u>
Land .....	<u>0.00</u>
Other fixed assets .....	<u>0.00</u>
Less: Accumulated depreciation .....	<u>( 0.00 )</u>
<b>TOTAL FIXED ASSETS</b> .....	<u><b>\$205,000</b></u>

**TOTAL ASSETS** .....

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**\$390,836.12**

## II. LIABILITIES AND STOCKHOLDERS EQUITY

### CURRENT LIABILITIES

Accounts payable .....	<u>0.00</u>
Accrued salaries and wages .....	<u>\$120,875.72</u>
Deferred Federal and State income taxes .....	<u>0.00</u>
Estimated income tax payable .....	<u>\$130,950.55</u>
Interest payable .....	<u>0.00</u>
Notes payable – equipment .....	<u>0.00</u>
Notes payable – other .....	<u>0.00</u>
Notes payable – current portion of long-term debt .....	<u>0.00</u>
Payroll taxes payable .....	<u>\$51,737.10</u>
Tuition refunds payable .....	<u>0.00</u>
Unearned tuition .....	<u>0.00</u>
Unearned dormitory fees .....	<u>0.00</u>
Other current liabilities .....	<u>0.00</u>
<b>TOTAL CURRENT LIABILITIES .....</b>	<b><u>\$303,563.37</u></b>

### LONG-TERM LIABILITIES

Notes or bonds payable .....	<u>0.00</u>
Mortgage payable .....	<u>0.00</u>
Other long-term liabilities .....	<u>0.00</u>
<b>TOTAL LONG-TERM LIABILITIES .....</b>	<b><u>0.00</u></b>

### STOCKHOLDER'S / OWNER'S EQUITY

Common stock or owner's interest .....	<u>0.00</u>
Preferred stock .....	<u>0.00</u>
Additional paid in capital .....	<u>0.00</u>
Retained earnings:	
Beginning balance .....	<u>0.00</u>
Add: Earnings for year .....	<u>0.00</u>
Less: Withdrawals and dividends(0.00 .....	<u>)</u>
<b>Total Retained Earnings .....</b>	<b><u>0.00</u></b>
<b>TOTAL STOCKHOLDER'S / OWNER'S EQUITY .....</b>	<b><u>0.00</u></b>

<b>TOTAL LIABILITIES AND EQUITY .....</b>	<b><u>0.00</u></b>
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