

BALANCE SHEET TEMPLATE

EAP Form 2.01 (Rev. 01/18)



STATE OF WISCONSIN
EDUCATIONAL APPROVAL PROGRAM
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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: Kohler Waters Spa Professional School of Massage Therapy - Balance Sheet as of June 1st, 2023 (\$ USD)

FOR THE PERIOD BEGINNING January 1st, 2023 **AND ENDING** June 1st, 2023

I. ASSETS

CURRENT ASSETS

| | |
|--|-------------|
| Cash on hand, in banks - unrestricted..... | \$43,091.58 |
| Accounts receivable | 0 |
| Less: Allowance for doubtful..... (| _____) |
| Notes receivable..... | _____ |
| Inventory (books and supplies)..... | 0 |
| Prepaid insurance | _____ |
| Other current assets..... | _____ |
| TOTAL CURRENT ASSETS..... | 0 |

FIXED ASSETS

| | |
|---------------------------------------|----------|
| Furniture and equipment | 0 |
| Less: Accumulated depreciation..... (| 0 _____) |
| Vehicles..... | _____ |
| Less: Accumulated depreciation..... (| _____) |
| Buildings..... | 0 |
| Less: Accumulated depreciation..... (| 0 _____) |
| Land | _____ |
| Other fixed assets | _____ |
| Less: Accumulated depreciation..... (| _____) |
| TOTAL FIXED ASSETS | 0 |

TOTAL ASSETS..... \$43,091.58

*All fixed assets used by the Massage School were purchased by Kohler Waters Spa. All supplies/inventory, etc. are expensed.

II. LIABILITIES AND STOCKHOLDERS EQUITY

CURRENT LIABILITIES

| | |
|---|-------------|
| Accounts payable | \$43,091.58 |
| Accrued salaries and wages..... | |
| Customer Deposits - Unearned Revenue..... | 0 |
| 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..... | 0 |
| TOTAL CURRENT LIABILITIES | 0 |

LONG-TERM LIABILITIES

| | |
|--|--|
| Notes or bonds payable | |
| Mortgage payable..... | |
| Other long-term liabilities..... | |
| TOTAL LONG-TERM LIABILITIES | |

STOCKHOLDER'S / OWNER'S EQUITY

| | |
|---|----------|
| Common stock or owner's interest | |
| Preferred stock..... | |
| Additional paid in capital..... | |
| Retained earnings: | |
| Beginning balance | 0 |
| Add: Earnings for year | 0 |
| Less: Withdrawals and dividends(.....) | |
| Total Retained Earnings | 0 |
| TOTAL STOCKHOLDER'S / OWNER'S EQUITY | |

TOTAL LIABILITIES AND EQUITY..... \$43,091.58

*During this time period, no students owed tuition as they have agreed, under contract, to work for Kohler Waters Spa upon graduation.