

Michigan Independent Colleges & Universities
Balance Sheet with Previous Year Comparison
As of March 31, 2018

	March 31, 2018	March 31, 2017	\$ Change
ASSETS			
Current Assets			
Bank Accounts			
1001 Bank of America checking	249,128	266,552	(17,424)
1005 Investments/Maximizer-BOA	24,491	24,484	7
1025 Investments/Huntington Bank	731,013	747,344	(16,331)
Total Bank Accounts	1,004,632	1,038,380	(33,748)
Accounts Receivable			
1140 Accounts Receivable - Dues	5,860	3,603	2,257
1145 Accounts Receivable - Non-Dues	0	9,461	(9,461)
Total Accounts Receivable	5,860	13,064	(7,204)
1150 Prepaid Expenses	2,528	2,104	424
Total Current Assets	1,013,020	1,053,548	(40,528)
Fixed Assets			
1250 Furniture and Equipment	68,509	59,781	8,728
1252 Leasehold Improvements	8,545	8,545	0
1255 Accumulated Depreciation	(48,184)	(34,404)	(13,780)
Total Fixed Assets	28,870	33,922	(5,051)
TOTAL ASSETS	1,041,890	1,087,470	(45,580)
LIABILITIES AND NET ASSETS			
Liabilities			
Current Liabilities			
2000 Accounts Payable	11,610	1,150	10,460
Total Accounts Payable	11,610	1,150	10,460
Other Current Liabilities			
2505 Accrued Benefits	0	40,000	(40,000)
Total Other Current Liabilities	0	40,000	(40,000)
Total Current Liabilities	11,610	41,150	(29,540)
Net Assets			
3100 Unrestricted Net Assets	828,657	897,509	(68,852)
Excess Revenue (Expenses)	201,623	148,811	52,812
Total Net Assets	1,030,280	1,046,320	(16,040)
TOTAL LIABILITIES AND EQUITY	1,041,890	1,087,470	(45,580)