

**Michigan Independent Colleges & Universities**  
**Balance Sheet with Previous Year Comparison**  
**As of September 30, 2019**

	Sept 30, 2019	Sept 30, 2018	\$ Change
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Bank Accounts</b>			
1001 Bank of America checking	159,632	195,135	(35,503)
1005 Investments/Maximizer-BOA	24,502	24,495	7
1025 Investments/Huntington Bank	778,542	752,532	26,010
<b>Total Bank Accounts</b>	<b>962,676</b>	<b>972,161</b>	<b>(9,486)</b>
<b>Accounts Receivable</b>			
1140 Accounts Receivable - Dues	3,335	11,840	(8,505)
1145 Accounts Receivable - Non-Dues	3,000	3,500	(500)
<b>Total Accounts Receivable</b>	<b>6,335</b>	<b>15,340</b>	<b>(9,005)</b>
1148 Grants Receivable	20,000	0	20,000
1150 Prepaid Expenses	9,969	30,028	(20,059)
<b>Total Current Assets</b>	<b>998,980</b>	<b>1,017,529</b>	<b>(18,550)</b>
<b>Fixed Assets</b>			
1250 Furniture and Equipment	73,485	68,509	4,976
1252 Leasehold Improvements	10,415	8,545	1,870
1254 Auto	0	27,841	(27,841)
1255 Accumulated Depreciation	(63,156)	(55,828)	(7,328)
<b>Total Fixed Assets</b>	<b>20,744</b>	<b>49,067</b>	<b>(28,324)</b>
<b>TOTAL ASSETS</b>	<b>1,019,723</b>	<b>1,066,597</b>	<b>(46,872)</b>
<b>LIABILITIES AND NET ASSETS</b>			
<b>Liabilities</b>			
<b>Current Liabilities</b>			
2000 Accounts Payable	0	15,000	(15,000)
<b>Total Accounts Payable</b>	<b>0</b>	<b>15,000</b>	<b>(15,000)</b>
<b>Other Current Liabilities</b>			
2500 Accrued Salaries and Wages	0	0	0
2400 Payroll Liabilities	0	0	0
2505 Accrued Benefits	0	0	0
2510 Deferred Revenue	0	0	0
<b>Total Other Current Liabilities</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Current Liabilities</b>	<b>0</b>	<b>15,000</b>	<b>(15,000)</b>
<b>Long-Term Liabilities</b>			
2600 Auto Loan Payable	0	13,358	(13,358)
<b>Total Long-Term Liabilities</b>	<b>0</b>	<b>13,358</b>	<b>(13,358)</b>
<b>Total Liabilities</b>	<b>0</b>	<b>28,358</b>	<b>(28,358)</b>
<b>Net Assets</b>			
3100 Unrestricted Net Assets	832,996	831,421	1,575
Excess Revenue (Expenses)	186,727	206,817	(20,090)
<b>Total Net Assets</b>	<b>1,019,723</b>	<b>1,038,238</b>	<b>(18,515)</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>1,019,723</b>	<b>1,066,597</b>	<b>(46,873)</b>