

Little Gasparilla Island Fire & Rescue, Inc.
Balance Sheet by Class
 As of July 31, 2011

	BS 7-31-11	<u>EMS</u>	<u>GENERAL</u>	<u>Fire&Rescue</u>	<u>TOTAL</u>
ASSETS					
Current Assets					
Checking/Savings					
Bank of America Checking	1,371.05	-1,469.96		6,010.49	5,911.58
Bank of America MMA	250.00	26.69		49,156.23	49,432.92
Florida Shores Bank-Checking	0.00	6,016.67		20,185.88	26,202.55
Florida Shores Bank-Savings	0.00	3.12		5,000.00	5,003.12
Wachovia - Checking	-3,633.72	37,794.85		-33,681.68	479.45
Wachovia Money Market Account	0.00	0.00		0.00	0.00
Total Checking/Savings	<u>-2,012.67</u>	<u>42,371.37</u>		<u>46,670.92</u>	<u>87,029.62</u>
Other Current Assets					
Prepaid Expenses					
Prepaid Commercial Insurance	0.00	0.00		-850.51	-850.51
Prepaid Workers Compensation	0.00	0.00		0.00	0.00
Total Prepaid Expenses	<u>0.00</u>	<u>0.00</u>		<u>-850.51</u>	<u>-850.51</u>
Total Other Current Assets	<u>0.00</u>	<u>0.00</u>		<u>-850.51</u>	<u>-850.51</u>
Total Current Assets	<u>-2,012.67</u>	<u>42,371.37</u>		<u>45,820.41</u>	<u>86,179.11</u>
Fixed Assets					
Fixed Assets					
AED Machines (4)	0.00	0.00		4,352.00	4,352.00
Cardiac Monitor 12 lead	4,967.00	0.00		0.00	4,967.00
Fire Hose	0.00	0.00		6,263.74	6,263.74
Fire Service Equipment	0.00	0.00		543.61	543.61
Fire Truck - 1994 Chevy	0.00	0.00		12,000.00	12,000.00
Gateway Computer	0.00	0.00		1,429.94	1,429.94
Hose Truck 1981 Chevy	0.00	0.00		7,385.67	7,385.67
Squad 1 - 2001 F350	0.00	0.00		12,645.61	12,645.61
Fixed Assets - Other	0.00	0.00		-5,610.58	-5,610.58
Total Fixed Assets	<u>4,967.00</u>	<u>0.00</u>		<u>39,009.99</u>	<u>43,976.99</u>
Fixed Assets-Accum. Depr.	-1,517.69	0.00		-15,797.07	-17,314.76
Total Fixed Assets	<u>3,449.31</u>	<u>0.00</u>		<u>23,212.92</u>	<u>26,662.23</u>
Other Assets					
Deposit - FP&L	0.00	0.00		140.00	140.00
Total Other Assets	<u>0.00</u>	<u>0.00</u>		<u>140.00</u>	<u>140.00</u>
TOTAL ASSETS	<u><u>1,436.64</u></u>	<u><u>42,371.37</u></u>		<u><u>69,173.33</u></u>	<u><u>112,981.34</u></u>
LIABILITIES & EQUITY					
Liabilities					
Current Liabilities					
Other Current Liabilities					
Accounts Payable	0.00	0.00		0.00	0.00
Deferred MSBU Funds	0.00	0.00		0.00	0.00
Loan Payable					
Ron Watson	0.00	0.00		12,000.00	12,000.00
Total Loan Payable	<u>0.00</u>	<u>0.00</u>		<u>12,000.00</u>	<u>12,000.00</u>
Payroll Taxes Payable	0.00	0.00		1,476.15	1,476.15
Total Other Current Liabilities	<u>0.00</u>	<u>0.00</u>		<u>13,476.15</u>	<u>13,476.15</u>
Total Current Liabilities	<u>0.00</u>	<u>0.00</u>		<u>13,476.15</u>	<u>13,476.15</u>
Total Liabilities	0.00	0.00		13,476.15	13,476.15
Equity					

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Opening Balance Equity	0.00	16,023.20	0.00	16,023.20
Unrestricted Net Assets	0.00	0.00	-35,103.67	-35,103.67
PPA: Payroll Taxes 2010 (see JE 26)	0.00	0.00	2,537.76	2,537.76
PPA: WB-Ck reconciliation 12/31/10	0.00	0.00	1,281.46	1,281.46
PPA: Payroll Taxes 2010 (see JE 26)	0.00	0.00	468.22	468.22
PPA:	0.00	0.00		0.00
Net Income	<u>-175.94</u>	<u>4,678.92</u>	<u>109,795.24</u>	<u>114,298.22</u>
Total Equity	<u>-175.94</u>	<u>20,702.12</u>	<u>78,979.01</u>	<u>99,505.19</u>
TOTAL LIABILITIES & EQUITY	<u>-175.94</u>	<u>20,702.12</u>	<u>92,455.16</u>	<u>112,981.34</u>

PRIOR PERIOD ADJUSTMENTS as of 7/31/11

Payroll 1 Payroll Taxes 2010 Adj (see JE 26)

SUTA re SUTA refund	41.54
FUTA re FUTA refund	1,259.34
941 6/10 941 6/10 refund	176.86
941 12/1 941 12/10 refund	<u>1,060.02</u>
Total Tax refund received 2011	<u><u>2,537.76</u></u>

WB-Ck balance per reconciled balance 12/31/10

Beg balance per Treas Rep of 1/31/11	<u>20,915.72</u>
Difference	<u><u>1,281.46</u></u>

Payroll 1 Payroll Taxes 2010 Adj (see JE 26)

SUTA ov SUTA over accrued (20.37 - .20)	20.17
FUTA 20 FUTA 2010 overpaid-rep in 941	679.81
941 Tax: 941 Taxes overstated & rounding off	<u>(231.96)</u>
Total Payroll Tax Adjustment 2010	<u>468.02</u>

Adj to Ji Adj to June BS for error I can't find

Total adjustment	<u><u>0.20</u></u>
	<u><u>468.22</u></u>