

The Garnet and Gold Social Society of San Marcos Texas

Balance Sheet

As of December 31, 2016

	<u>Dec 31, 16</u>
ASSETS	
Current Assets	
Checking/Savings	
Frost Bank Checking	50,774.59
The Bank & Trust Checking	3,021.24
Total Checking/Savings	53,795.83
Other Current Assets	
Escrow account 1825 Post Rd	-45.78
Total Other Current Assets	-45.78
Total Current Assets	53,750.05
Fixed Assets	
Land - 1/3 acre	13,334.31
Land - 1825 Post Rd	469,645.92
Total Fixed Assets	482,980.23
Other Assets	
24' X 60' Modular Building	2,200.00
Loan Receivable Pi Kappa Phi	-209.04
Total Other Assets	1,990.96
TOTAL ASSETS	<u>538,721.24</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Tenant Deposit	200.00
The Bank & Trust Note Payable	237,857.91
Total Other Current Liabilities	238,057.91
Total Current Liabilities	238,057.91
Total Liabilities	238,057.91
Equity	
Opening Balance Equity	336,791.70
Retained earnings	250.00
Unrestricted Net Assets	-20,994.47
Net Income	-15,383.90
Total Equity	300,663.33
TOTAL LIABILITIES & EQUITY	<u>538,721.24</u>

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Accrual Basis

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Profit & Loss

January through December 2016

	<u>Jan - Dec 16</u>
Income	
Contribution Income	9,653.50
Interest Income- Frost M Mkt	0.43
Interest Income - RBank	25.39
Rental Income	18,527.28
TB&T Interest Income	1.62
Total Income	<u>28,208.22</u>
Expense	
Abandoned trailer removal	1,703.95
Accounting Fees	800.00
Alumni Outreach	5,803.89
Bank Fees	25.00
Capital Campaign Feasibility	9,226.92
Interest expense TB&T loan	13,486.99
Lawn Service	280.00
Legal fees	2,000.00
Liability Insurance	2,129.51
Property Taxes	1,838.92
Repairs & Maintenance	4,100.00
Septic system	1,234.43
Title policy	303.30
Trash Pickup	558.38
Utilities Electricial	100.83
Total Expense	<u>43,592.12</u>
Net Income	<u><u>-15,383.90</u></u>