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Accrual Basis

The Garnet and Gold Social Society of San Marcos Texas
Profit & Loss
January through December 2015

	<u>Jan - Dec 15</u>
Income	
Contribution Income	886.05
Interest Income- Frost M Mkt	106.01
Interest Income - RBank	702.74
Other Types of Income	
Miscellaneous Revenue	0.77
Total Other Types of Income	0.77
TB&T Interest Income	0.38
Total Income	<u>1,695.95</u>
Expense	
Accounting Fees	325.00
Alumni Outreach	10,411.33
Architectural drawings	250.00
Bank Fees	35.00
ETR Consulting	1,987.50
Feasibility Option Period	0.00
Liability Insurance	2,105.92
PayPal fees	0.77
Property purchase expense	0.00
Property Taxes	328.65
Rent	225.00
Repairs & Maintenance	2,325.00
Total Expense	<u>17,994.17</u>
Net Income	<u><u>-16,298.22</u></u>

The Garnet and Gold Social Society of San Marcos Texas
Balance Sheet
As of December 31, 2015

	<u>Dec 31, 15</u>
ASSETS	
Current Assets	
Checking/Savings	
Frost Bank Checking	7,907.14
Frost Bank Money Mkt	10,270.35
R Bank Money Mkt	35,298.17
The Bank & Trust Checking	30,000.00
The Bank & Trust Money Mkt	10,000.38
Total Checking/Savings	<u>93,476.04</u>
Total Current Assets	93,476.04
Fixed Assets	
Land - 1/3 acre	13,334.31
Land - 1825 Post Rd	469,645.92
Total Fixed Assets	482,980.23
Other Assets	
Earnest Money Deposit	10,000.00
Loan Receivable Pi Kappa Phi	-209.04
Tenant Deposit	-200.00
Total Other Assets	<u>9,590.96</u>
TOTAL ASSETS	<u>586,047.23</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
The Bank & Trust Note Payable	270,000.00
Total Other Current Liabilities	<u>270,000.00</u>
Total Current Liabilities	<u>270,000.00</u>
Total Liabilities	270,000.00
Equity	
Opening Balance Equity	336,791.70
Retained earnings	250.00
Unrestricted Net Assets	-4,696.25
Net Income	-16,298.22
Total Equity	<u>316,047.23</u>
TOTAL LIABILITIES & EQUITY	<u>586,047.23</u>