

FINANCIAL STATEMENT

PDE-2119 (4/96)

INSTRUCTIONS: This financial statement is to be used by private academic schools when filing applications for licensure as required by State Board of Private Academic Schools Regulation, Sections 51.4 and 51.6, and shall be prepared by an accountant in accordance with accounting guidelines. It is to represent the operations of the school and not a combination statement of other schools or owning corporations. Submit the most recent figures for the tax year prior to licensure. A school which collects prepaid tuition for more than 30 days shall submit with the financial statement an opinion letter both prepared and signed by a certified public accountant, or the original Surety Bond document. Be sure to include signature of owner(s), officer(s) or CPA on page 2.

Name of School _____

Address (Street) _____ (City) _____ (County) _____ (State) _____ (Zip Code) _____

Financial condition as of (date) _____ 19 _____

Use dollar amounts only — drop the cents.

ASSETS**LIABILITIES**

1. Cash	\$	12. Current Payables	\$	
2. Short-term Investment	\$	Notes payable		
3. Accounts Receivable (not pledged or sold) from students	\$	Accounts payable		\$
from others		13. Accrued Salaries and Benefits		
(less allowance for doubtful accounts)	() \$	14. Payroll Deductions & Withholdings		
4. Inventory supplies		15. Loans and Advances from officers if incorporated		
books		from owner or relatives if unincorporated		
other	\$	from banks		
5. Prepaid Expenses	\$	from others		\$
6. Other Current Assets (List)		16. Unearned Tuition		
a.		17. Other Indebtedness (Due Within 12 Months)		
b.	\$	real estate mortgage		
7. Total Current Assets (1 thru 6)	\$	chattel mortgage		
8. Fixed Assets (Book Value)		leases on equipment		
* land		others		\$
* building		18. Total Current Liabilities (12 through 17)		\$
equipment		19. Real Estate Mortgage		
furniture & fixtures		20. Chattel Mortgage		(Other than
(less depreciation)	() \$	21. Leases on Equipment		in 17)
9. Investments (Long-term)		22. Other Liabilities		above)
* stocks		23. Total Fixed & Current Liabilities (18 through 22)		\$
* bonds		EQUITY		
others	\$	24. For a Corporation		
10. Other Assets		capital stock - common		
a.		capital stock - preferred		
b.	\$	capital surplus		
11. Total Assets (7 through 10)	\$	earned surplus		\$
* Give present market value here if considerably different from what is entered above.		25. For Sole Proprietor or Partnership		
8. land _____ 9. stocks _____		capital accounts		
building _____ bonds _____		undivided profits		\$
Bank Name and Address		26. Total Liabilities and Capital (23 plus 24 or 23 plus 25)		\$

FINANCIAL (Profit and Loss) STATEMENT	FROM (date)	TO (date)
	19	19
1. Income from Tuition: Quarterly \$ _____ Semi Annually \$ _____	\$	
2. Income from Sales of Books, Materials, Supplies and Equipment		
3. Contributions and Donations from Private Sources		
4. Other Income (itemize)		
5. Total Income (1 through 4)		\$
6. Expenses		
a. Faculty salaries and benefits		
b. Cost of books, materials, supplies and equipment		
c. Administrative (including salaries of officers)		
d. Advertising		
e. Depreciation		
f. Rent		
g. Interest		
h. Bad debts		
i. Other operating expenses and charges (itemize)		
j. Total expenses (a through i)		\$
7. Net Income (Loss) Before Taxes		
8. Taxes		
a. Federal, state, local (itemize)		
b. Other (itemize)		
c. Total taxes (a and b)		\$
9. Net Income (Loss) After Taxes		\$
10. Net Worth at Beginning of Period		\$
11. Profit (Loss) For the Period		\$
12. Net Worth at End of Period		\$

THE STATEMENTS HEREIN REFLECT THE FINANCIAL POSITION OF THIS SCHOOL ON DATE INDICATED.

Signature of owner(s) or officer(s)

Date _____ 19 _____

FOR THOSE SCHOOLS WHICH COLLECT TUITION FOR MORE THAN 30 DAYS, THIS FINANCIAL STATEMENT SHALL BE AUDITED AND SIGNED BY A CERTIFIED PUBLIC ACCOUNTANT AND MUST BE ACCOMPANIED BY THE AUDITOR'S OPINION LETTER AND STATEMENT OF ASSURANCE THAT ADEQUATE FINANCIAL RESOURCES ARE AVAILABLE FOR REPAYMENT OF UNEARNED PREPAID TUITION.

Signature of CPA

Address

Date _____