

	12/31/22	BAREC 12/31/22	Intercompany 12/31/22	Consolidated 12/31/22
Assets				
Current Assets				
Cash	\$412,348	\$0		\$412,348
Restricted Cash - Working Capital Reserve	\$133,291	\$0		\$133,291
Accounts Receivable	\$278,082	\$0		\$278,082
Prepaid Assets	\$21,186	\$0		\$21,186
Total	\$844,907	\$0	\$0	\$844,907
Property and Equipment				
Furniture and Equipment	\$169,907	\$0		\$169,907
Leasehold Improvements	\$0	\$4,455,152		\$4,455,152
Less - Accumulated Depreciation	(\$164,517)	(\$964,724)		(\$1,129,240)
Total	\$5,390	\$3,490,428	\$0	\$3,495,818
Other Assets				
Security Deposits	\$0	\$0		\$0
Restricted Cash - Debt Retirement	\$0	\$33,156		\$33,156
Due from Related Party	\$0	\$160,660	(\$160,660)	\$0
Notes Receivable	\$3,434,450	\$0	(\$3,434,450)	\$0
Total	\$3,434,450	\$193,817	(\$3,595,110)	\$33,156
Total Assets	\$4,284,747	\$3,684,245	(\$3,595,110)	\$4,373,882
Total	\$4,284,747	\$3,684,245	(\$3,595,110)	\$4,373,883

	12/31/22	BAREC 12/31/22	Intercompany 12/31/22	Consolidated 12/31/22
Total Liabilities and Net Assets				
Liabilities				
Current Liabilities				
Accounts Payable	\$44,631	\$0		\$44,631
Accrued Expense	\$51,475	\$0		\$51,475
Deferred Revenue	\$91,037	\$0		\$91,037
Accrued Summer Payroll	\$133,291	\$0		\$133,291
Total	\$320,433	\$0	\$0	\$320,433
Total Liabilities	\$320,433	\$0	\$0	\$320,433
Long Term Liabilities				
Due to / from Real Estate Corp	\$160,660	\$0	(\$160,660)	\$0
Notes Payable	\$1,595,362	\$4,184,963	(\$3,434,450)	\$2,345,875
Total Long Term Liabilities	\$1,756,023	\$4,184,963	(\$3,595,110)	\$2,345,875
Net Assets	\$2,208,291	(\$500,718)		\$1,707,573
Total	\$4,284,747	\$3,684,245	(\$3,595,110)	\$4,373,882
Total	\$4,284,748	\$3,684,245	(\$3,595,110)	\$4,373,883

Current Assets to Liabilities ratio, 12/31/22 2.64

Baxter Academies of Maine

Net Assets

	undesignated	invest in PPE	WC reserve	Debt Service	Temp	Total
Balance at 6/30/2019	\$ 223,724	\$ 830,959	\$ 32,000	\$ 100,000	\$ -	\$ 1,186,683
net income 6/30/20	121,035				-	121,035
transfers	(166,077)	(133,923)		300,000		-
reclass						-
Balance at 6/30/20	\$ 178,682	\$ 697,036	\$ 32,000	\$ 400,000	\$ -	\$ 1,307,718
net income 6/30/21	361,856				-	361,856
transfers	(8,232)	(91,768)		100,000		-
Balance at 6/30/21	\$ 532,306	\$ 605,268	\$ 32,000	\$ 500,000	\$ -	\$ 1,669,574
net income 06/30/22	36,028					36,028
transfers	(74,488)	(25,512)		100,000		-
Debt Service Payment		600,000		(600,000)		-
Balance at 06/30/22	\$ 493,846	\$ 1,179,756	\$ 32,000	\$ -	\$ -	\$ 1,705,602
net income 12/31/22	1,971					1,971
transfers	(72,214)	(27,786)		100,000		-
		100,000		(100,000)		-
Balance at 12/31/22	\$ 423,603	\$ 1,251,970	\$ 32,000	\$ -	\$ -	\$ 1,707,573