

**Baxter Academies of Maine**  
**Consolidated Balance Sheet**  
**November 2022**

	11/30/22	BAREC 11/30/22	Intercompany 11/30/22	Consolidated 11/30/22
<b>Assets</b>				
<b>Current Assets</b>				
Cash	\$512,382	\$0		\$512,382
Restricted Cash - Working Capital Reserve	\$99,968	\$0		\$99,968
Accounts Receivable	\$278,082	\$0		\$278,082
Prepaid Assets	\$23,418	\$0		\$23,418
<b>Total</b>	<b>\$913,851</b>	<b>\$0</b>	<b>\$0</b>	<b>\$913,851</b>
<b>Property and Equipment</b>				
Furniture and Equipment	\$169,907	\$0		\$169,907
Leasehold Improvements	\$0	\$4,455,152		\$4,455,152
Less - Accumulated Depreciation	(\$164,190)	(\$948,646)		(\$1,112,835)
<b>Total</b>	<b>\$5,717</b>	<b>\$3,506,506</b>	<b>\$0</b>	<b>\$3,512,223</b>
<b>Other Assets</b>				
Security Deposits	\$0	\$0		\$0
Restricted Cash - Debt Retirement	\$0	\$33,158		\$33,158
Due from Related Party	\$0	\$160,660	(\$160,660)	\$0
Notes Receivable	\$3,434,450	\$0	(\$3,434,450)	\$0
<b>Total</b>	<b>\$3,434,450</b>	<b>\$193,819</b>	<b>(\$3,595,110)</b>	<b>\$33,158</b>
<b>Total Assets</b>	<b>\$4,354,018</b>	<b>\$3,700,325</b>	<b>(\$3,595,110)</b>	<b>\$4,459,233</b>
<b>Total</b>	<b>\$4,354,018</b>	<b>\$3,700,325</b>	<b>(\$3,595,110)</b>	<b>\$4,459,234</b>
<b>Total Liabilities and Net Assets</b>				
<b>Liabilities</b>				
<b>Current Liabilities</b>				
Accounts Payable	\$66,437	\$0		\$66,437
Accrued Expense	\$52,861	\$0		\$52,861
Deferred Revenue	\$106,210	\$0		\$106,210
Accrued Summer Payroll	\$99,968	\$0		\$99,968
<b>Total</b>	<b>\$325,476</b>	<b>\$0</b>	<b>\$0</b>	<b>\$325,476</b>
<b>Total Liabilities</b>	<b>\$325,476</b>	<b>\$0</b>	<b>\$0</b>	<b>\$325,476</b>
<b>Long Term Liabilities</b>				
Due to / from Real Estate Corp	\$160,660	\$0	(\$160,660)	\$0
Notes Payable	\$1,606,641	\$4,184,963	(\$3,434,450)	\$2,357,154
<b>Total Long Term Liabilities</b>	<b>\$1,767,301</b>	<b>\$4,184,963</b>	<b>(\$3,595,110)</b>	<b>\$2,357,154</b>
<b>Net Assets</b>	<b>\$2,261,241</b>	<b>(\$484,637)</b>		<b>\$1,776,604</b>
<b>Total</b>	<b>\$4,354,018</b>	<b>\$3,700,326</b>	<b>(\$3,595,110)</b>	<b>\$4,459,233</b>
<b>Total</b>	<b>\$4,354,019</b>	<b>\$3,700,326</b>	<b>(\$3,595,110)</b>	<b>\$4,459,234</b>