

FAMILY COUNSELING CENTER, INC.
STATEMENTS OF FINANCIAL POSITION
JUNE 30, 2015 AND 2014

	2015	2014
<u>ASSETS</u>		
Current assets		
Cash and cash equivalents	\$ 1,325,378	\$ 1,470,950
Cash - required debt covenant reserve	(228,580)	(200,276)
	1,096,798	1,270,674
Accounts receivable, net of allowance for doubtful accounts of \$0 in 2015 and \$83,642 in 2014	681,248	922,335
Prepaid assets	45,969	43,889
Total current assets	1,824,015	2,236,898
Property and equipment		
Land	635,881	635,881
Building	7,853,479	7,793,162
Construction in progress	64,226	-
Equipment	354,493	354,493
Furnishings	132,430	132,430
Vehicles	439,179	426,179
	9,479,688	9,342,145
Less accumulated depreciation	2,953,517	2,595,994
Net property and equipment	6,526,171	6,746,151
Other assets		
Capitalized fees, net	16,483	17,215
Cash - required debt covenant reserve	228,580	200,276
	245,063	217,491
TOTAL ASSETS	\$ 8,595,249	\$ 9,200,540
<u>LIABILITIES AND NET ASSETS</u>		
Current liabilities		
Accounts payable	\$ 422,701	\$ 336,913
Accrued expenses	236,262	223,393
Deferred revenue	650	-
Apartment and pet deposits, including interest payable thereon	39,236	34,895
Current portion of long-term debt	112,761	144,444
Total current liabilities	811,610	739,645
Long-term liabilities		
Long-term debt - net of current portion	7,188,397	7,460,462
Total long-term liabilities	7,188,397	7,460,462
Total liabilities	8,000,007	8,200,107
Net assets		
Unrestricted	595,242	1,000,433
Total net assets	595,242	1,000,433
TOTAL LIABILITIES AND NET ASSETS	\$ 8,595,249	\$ 9,200,540

The accompanying notes are an integral part of the financial statements.