

The Learning Lamp, Inc.
Statement of Financial Position
December 31, 2016
with Comparative Totals for December 31, 2015

Assets	2016	2015
Current assets:		
Cash and cash equivalents, unrestricted	\$ 212,255	\$ 94,956
Cash and cash equivalents, restricted	79,495	41,545
Accounts receivable, net	544,238	521,050
Inventory	2,047	5,819
Prepaid expenses	42,970	32,273
Other current assets	3,698	3,698
Total current assets	884,703	699,341
Capital assets		
Land	18,000	18,000
Depreciable assets	1,234,815	1,231,771
Less: accumulated depreciation	(607,420)	(541,057)
Net capital assets	645,395	708,714
Intangible assets, net	0	2,000
Total assets	\$ 1,530,098	\$ 1,410,055
Liabilities and Net Assets		
Current liabilities:		
Accounts payable	\$ 48,043	\$ 60,255
Other payable	1,471	5,567
Customer prepayments	181,803	254,483
Accrued payroll and liabilities	175,239	130,735
Line of credit	974	10,673
Current portion of long-term debt	14,790	14,071
Total current liabilities	422,320	475,784
Note payable, net of current portion	298,771	316,981
Total liabilities	721,091	792,765
Net assets:		
Unrestricted net assets	729,512	575,745
Temporarily restricted net assets	79,495	41,545
Total net assets	809,007	617,290
Total liabilities and net assets	\$ 1,530,098	\$ 1,410,055

See accompanying notes to financial statements.