

**CAPITAL AREA MICHIGAN WORKS!**  
**STATEMENT OF NET POSITION**  
**JUNE 30, 2023**

	<u>Governmental Activities</u>
<b>ASSETS</b>	
Current assets	
Cash and cash equivalents	\$ 345,463
Accounts receivable	41,150
Lease receivable	84,047
Due from other governmental units	911,947
Prepays	<u>104,100</u>
Total current assets	1,486,707
Noncurrent assets	
Capital assets, net of accumulated depreciation/amortized	<u>1,406,337</u>
<b>TOTAL ASSETS</b>	<u><b>2,893,044</b></u>
<b>LIABILITIES</b>	
Current liabilities	
Accounts payable	772,041
Accrued liabilities	6,071
Unearned revenue	2,765
Current portion of compensated absences	200,822
Current portion of leases payable	<u>504,317</u>
Total current liabilities	<u>1,486,016</u>
Noncurrent liabilities	
Noncurrent portion of leases payable	<u>951,136</u>
<b>TOTAL LIABILITIES</b>	<u><b>2,437,152</b></u>
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Deferred lease revenue	<u>78,737</u>
<b>NET POSITION</b>	
Net investment in capital assets	(49,116)
Unrestricted	<u>426,271</u>
<b>TOTAL NET POSITION</b>	<u><u><b>\$ 377,155</b></u></u>

See accompanying notes to the financial statements.