

GROW ACTIVITY ANSWERS



CHAPTER 1: BALANCE SHEET

Activity Question	Answer
1. On what date was this balance sheet "snapshot" taken? On that day, what did the nonprofit own (total assets)?	September 30, 2024 \$377,420
2. What did the nonprofit owe (total liabilities)?	\$75,933
3. Are current liabilities close to or greater than current assets?	No, current assets exceed current liabilities.
4. Is the nonprofit's current ratio greater than one? Remember: Current Ratio = Current Assets/Current Liabilities	Yes, the current ratio is about 3.
5. How much cash and cash equivalents does the nonprofit have?	\$25,843