

Summit North Estates, Inc.
Profit & Loss
January through March 2021

	<u>Jan - Mar 21</u>
Ordinary Income/Expense	
Income	
50000 · Maintenance Fees	16,180.00
52000 · Transfer Fees	3,950.00
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Total Income	20,130.00
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Gross Profit	20,130.00
Expense	
62400 · Depreciation Expense	1,045.56
64900 · Office Supplies	157.44
67300 · Signage for roads	37.88
67400 · Mailbox Expense	4,045.60
68600 · Utilities	260.75
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Total Expense	5,547.23
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Net Ordinary Income	14,582.77
Other Income/Expense	
Other Income	
51000 · Interest Income	17.11
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Total Other Income	17.11
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Net Other Income	17.11
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Net Income	<u>14,599.88</u>

Summit North Estates, Inc.
Balance Sheet
As of March 31, 2021

	<u>Mar 31, 21</u>
ASSETS	
Current Assets	
Checking/Savings	
10000 · SSB&T (1718)	77,790.38
Total Checking/Savings	<u>77,790.38</u>
Other Current Assets	
12000 · Undeposited Funds	270.00
Total Other Current Assets	<u>270.00</u>
Total Current Assets	<u>78,060.38</u>
Fixed Assets	
15100 · Land Improvements	62,733.00
17000 · Accumulated Depreciation	-4,356.50
Total Fixed Assets	<u>58,376.50</u>
TOTAL ASSETS	<u>136,436.88</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
24800 · Road Fee Reserve	42,000.00
Total Other Current Liabilities	<u>42,000.00</u>
Total Current Liabilities	<u>42,000.00</u>
Total Liabilities	<u>42,000.00</u>
Equity	
32000 · Retained Earnings	79,837.00
Net Income	14,599.88
Total Equity	<u>94,436.88</u>
TOTAL LIABILITIES & EQUITY	<u>136,436.88</u>