

Summit North Estates, Inc.
Profit & Loss
January through December 2020

	<u>Jan - Dec 20</u>
Ordinary Income/Expense	
Income	
50000 · Maintenance Fees	21,713.31
Total Income	<u>21,713.31</u>
Gross Profit	21,713.31
Expense	
60100 · Property Tax	1,407.50
61700 · Computer and Internet Expenses	937.85
62200 · Gate Expense	1,865.00
62400 · Depreciation Expense	3,310.94
63300 · Insurance Expense	576.00
63700 · Landscaping and Groundskeeping	1,867.32
64900 · Office Supplies	720.41
66250 · Recording Fees	130.00
66500 · Postage and Delivery	165.00
66700 · Professional Fees	1,000.00
67300 · Signage for roads	82.00
67400 · Mailbox Expense	5,503.31
68600 · Utilities	425.00
Total Expense	<u>17,990.33</u>
Net Ordinary Income	3,722.98
Other Income/Expense	
Other Income	
51000 · Interest Income	37.68
Total Other Income	<u>37.68</u>
Net Other Income	37.68
Net Income	<u><u>3,760.66</u></u>

Summit North Estates, Inc.
Cash Flow
2020

	Jan - Dec 20
Cash at beginning of period	<u>76,076.34</u>
Inflows	
HOA Fees	21,713.31
Interest Income	37.68
Road Deposits	27,000.00
Total Inflows	<u>48,750.99</u>
Outflows	
Gate Expense	1,865.00
Road Repair	62,733.00
Landscaping	1,867.32
Mailbox Expense	5,503.31
Other Expenses	5,443.76
Total Outflows	<u>77,412.39</u>
Cash at end of period	<u><u>47,414.94</u></u>

Summit North Estates, Inc.
Balance Sheet
As of December 31, 2020

	<u>Dec 31, 20</u>
ASSETS	
Current Assets	
Checking/Savings	
10000 · SSB&T (1718)	47,414.94
Total Checking/Savings	<u>47,414.94</u>
Total Current Assets	47,414.94
Fixed Assets	
15100 · Land Improvements	62,733.00
17000 · Accumulated Depreciation	-3,310.94
Total Fixed Assets	<u>59,422.06</u>
TOTAL ASSETS	<u>106,837.00</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
24800 · Road Deposits	27,000.00
Total Other Current Liabilities	<u>27,000.00</u>
Total Current Liabilities	<u>27,000.00</u>
Total Liabilities	27,000.00
Equity	
32000 · Retained Earnings	76,076.34
Net Income	3,760.66
Total Equity	<u>79,837.00</u>
TOTAL LIABILITIES & EQUITY	<u>106,837.00</u>