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08/24/22

Cash Basis

Summit North Estates, Inc.

Balance Sheet

As of December 31, 2021

	<u>Dec 31, 21</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
10000 · SSB&T (1718)	18,054.69
10500 · SSB&T-Reserve (2477)	72,978.85
Total Checking/Savings	91,033.54
Accounts Receivable	
11000 · Accounts Receivable	-30.00
Total Accounts Receivable	-30.00
Other Current Assets	
12000 · Undeposited Funds	13,990.00
16200 · Prepaid-Road Repair-Paving	55,239.82
Total Other Current Assets	69,229.82
Total Current Assets	160,233.36
Fixed Assets	
15100 · Land	80,284.53
Total Fixed Assets	80,284.53
<b>TOTAL ASSETS</b>	<b><u>240,517.89</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Other Current Liabilities	
24800 · Road Fee Reserve	74,200.00
24820 · USPS Mailbox Fee Reserve	2,875.00
24840 · Road Damages Refundable Deposit	10,925.00
Total Other Current Liabilities	88,000.00
Total Current Liabilities	88,000.00
Total Liabilities	88,000.00
Equity	
32000 · Retained Earnings	104,837.00
Net Income	47,680.89
Total Equity	152,517.89
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>240,517.89</u></b>