

Lakeview Estates
Balance Sheet
December 31, 2020

ASSETS

Current Assets		
FirstBank - Operating	\$	<u>16,765.78</u>
Total Current Assets		16,765.78
Property and Equipment		<u> </u>
Total Property and Equipment		0.00
Other Assets		<u> </u>
Total Other Assets		0.00
Total Assets	\$	<u><u>16,765.78</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		<u> </u>
Total Current Liabilities		0.00
Long-Term Liabilities		<u> </u>
Total Long-Term Liabilities		0.00
Total Liabilities		0.00
Capital		
Retained Earnings	\$	20,678.61
Net Income		<u>(3,912.83)</u>
Total Capital		<u>16,765.78</u>
Total Liabilities & Capital	\$	<u><u>16,765.78</u></u>

Lakeview Estates
Income Statement
Compared with Budget
For the Twelve Months Ending December 31, 2020

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Revenues				
Homeowner Fees	\$ 0.00	\$ 0.00	\$ 10,052.00	\$ 9,810.00
Total Revenues	<u>0.00</u>	<u>0.00</u>	<u>10,052.00</u>	<u>9,810.00</u>
Cost of Sales				
Total Cost of Sales	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Gross Profit	<u>0.00</u>	<u>0.00</u>	<u>10,052.00</u>	<u>9,810.00</u>
Expenses				
Electricity	106.60	125.00	1,334.62	1,500.00
Office Supplies	0.00	12.50	507.54	150.00
Management Fees	304.50	304.50	3,654.00	3,654.00
Insurance	0.00	150.00	1,364.00	1,800.00
General Maintenance	1,088.07	0.00	2,411.49	154.00
Landscaping & Groundskeeping	250.00	116.00	3,714.12	1,400.00
Licenses/Permits/Annual Report	0.00	0.00	0.00	40.00
Legal	200.00	0.00	200.00	0.00
Misc Expense	0.00	0.00	589.06	0.00
Tax Preparation	0.00	0.00	150.00	200.00
Reserves	0.00	76.00	0.00	912.00
Annual Report	0.00	0.00	40.00	0.00
Total Expenses	<u>1,949.17</u>	<u>784.00</u>	<u>13,964.83</u>	<u>9,810.00</u>
Net Income	<u>\$ (1,949.17)</u>	<u>\$ (784.00)</u>	<u>\$ (3,912.83)</u>	<u>\$ 0.00</u>

For Management Purposes Only