

Living Development Concepts

Profit and Loss
January - December 2021

	TOTAL
Income	
Donations Income	318,085.60
Grant Income	143,125.00
Rental Income	21,620.00
Total Income	\$482,830.60
GROSS PROFIT	\$482,830.60
Expenses	
Bank Service Charges	5,350.60
Business Licenses and Permits	220.95
Charitable Contributions	2,235.89
Computer and Internet Expenses	2,479.10
Contract Labor	256.00
Depreciation Expense	7,293.29
Insurance Expense	1,111.13
General Liability Insurance	1,499.72
Health Insurance	913.68
Professional Liability	1,109.98
Total Insurance Expense	4,634.51
Interest Expense	150.00
Miscellaneous Expense	18,385.25
Office Supplies	220.29
Payroll Expenses	7,324.04
Printing and Reproduction	1,170.18
Professional Fees	101,184.00
Accounting	2,525.00
Consulting	118,159.65
Legal	2,138.69
Total Professional Fees	224,007.34
Rent Expense	8,256.65
Repairs and Maintenance	10,962.00
Settlement Charges	15,980.45
Small Tools and Equipment	615.08
Taxes - Property	3,758.98
Telephone Expense	1,598.96
Utilities	120.25
Total Expenses	\$315,019.81
NET OPERATING INCOME	\$167,810.79
Other Income	
Bank Refund Service Credit	5,791.85
Insurance Proceeds Received	7,500.00
Total Other Income	\$13,291.85
NET OTHER INCOME	\$13,291.85
NET INCOME	\$181,102.64

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Balance Sheet

As of December 31, 2021

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
USBANK	427,100.97
Total Bank Accounts	\$427,100.97
Other Current Assets	
Investment Property - For Resale	
3914 Southview Drive	76,780.00
Total Investment Property - For Resale	76,780.00
Total Other Current Assets	\$76,780.00
Total Current Assets	\$503,880.97
Fixed Assets	
Accumulated Depreciation	-66,242.32
Building and Land	
1102 Clay Property	78,770.00
1611 21st Property	100,000.00
Total Building and Land	178,770.00
Furniture and Equipment	8,100.00
Total Fixed Assets	\$120,627.68
TOTAL ASSETS	\$624,508.65
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Security Deposits from Tenants	1,660.00
Total Other Current Liabilities	\$1,660.00
Total Current Liabilities	\$1,660.00
Long-Term Liabilities	
The Housing Fund Loan	43,312.50
Total Long-Term Liabilities	\$43,312.50
Total Liabilities	\$44,972.50
Equity	
Temp. Restricted Net Assets	178,770.00
Unrestricted Net Assets	219,663.51
Net Income	181,102.64
Total Equity	\$579,536.15
TOTAL LIABILITIES AND EQUITY	\$624,508.65