

Holy Love Preschool

Balance Sheet

As of August 31, 2021

	<u>Aug 31, 21</u>
ASSETS	
Current Assets	
Checking/Savings	
1st Bank Petty Cash xx8177	1,843
1st Bank Checking xx8169	48,439
1st Bank Savings xx5781	50,627
Total Checking/Savings	<u>100,910</u>
Total Current Assets	100,910
Fixed Assets	
Classroom Furn. & Equipment	7,980
Office Furn. & Equipment	2,570
Playground Equipment	5,000
Leasehold Improvements	15,024
Accum Deprec-Classroom Equipmen	(7,980)
Accum. deprec.-Office Furn/Eq.	(2,570)
Accum. Deprec-Playground Equip	(5,000)
Accum. Deprec-Leasehold Imp	(15,024)
Total Fixed Assets	<u>0</u>
TOTAL ASSETS	<u><u>100,910</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Deferred Income	
September Tuition	3,355
October Tuition	1,206
November Tuition	1,116
December Tuition	946
January Tuition	726
February Tuition	726
March Tuition	506
April Tuition	396
May Tuition	286
Total Deferred Income	<u>9,263</u>
Total Other Current Liabilities	<u>9,263</u>
Total Current Liabilities	<u>9,263</u>
Total Liabilities	9,263
Equity	
Retained Earnings	73,582
Net Income	18,065
Total Equity	<u>91,647</u>
TOTAL LIABILITIES & EQUITY	<u><u>100,910</u></u>

Holy Love Preschool
Profit & Loss YTD Comparison
 August 2021

	Aug 21	Aug 21
Ordinary Income/Expense		
Income		
Tuition Income	16,441	16,441
Registration Income	11,420	11,420
Book Fee Income	1,780	1,780
Supply Fees	9,602	9,602
Interest Income	0	0
Miscellaneous Income	78	78
	39,321	39,321
Total Income	39,321	39,321
Gross Profit	39,321	39,321
Expense		
Continuing Education/Seminars	330	330
Dues & Subscriptions	75	75
Equipment Leases	394	394
Facilities Usage	3,167	3,167
Outside Services	612	612
Payroll Processing Fees	246	246
Payroll Taxes	1,032	1,032
Payroll Wages	13,487	13,487
Postage & Delivery	165	165
Repairs & Maintenance-Building	483	483
Supplies-Classroom	1,131	1,131
Supplies-Office	170	170
Telephone/Internet	(35)	(35)
	21,256	21,256
Total Expense	21,256	21,256
Net Ordinary Income	18,065	18,065
Net Income	18,065	18,065

Holy Love Preschool
Profit & Loss Budget vs. Actual Yearly Budget

	Aug 21	Budget	\$ Over Bud...	% of Budget
Ordinary Income/Expense				
Income				
Tuition Income	16,441	335,445	(319,004)	5%
Registration Income	11,420	14,380	(2,960)	79%
Book Fee Income	1,780	2,090	(310)	85%
Supply Fees	9,602	9,800	(198)	98%
Donations	0	1,000	(1,000)	0%
Enrichment Classes	0	0	0	0%
Interest Income	0	0	0	100%
Lunch Bunch Income	0	0	0	0%
Miscellaneous Income	78	1,000	(922)	8%
Summer/Winter Activities Inc.	0	0	0	0%
Total Income	39,321	363,715	(324,394)	11%
Gross Profit	39,321	363,715	(324,394)	11%
Expense				
Advertising	0	100	(100)	0%
Awards & Gifts	0	1,000	(1,000)	0%
Bank Charges	0	100	(100)	0%
Continuing Education/Seminars	330	3,000	(2,670)	11%
Dues & Subscriptions	75	300	(225)	25%
Equipment Leases	394	3,500	(3,106)	11%
Facilities Usage	3,167	38,000	(34,833)	8%
License & Permits	0	800	(800)	0%
Lunch Bunch Wages	0	3,700	(3,700)	0%
Meals & Entertainment	0	350	(350)	0%
Outside Services	612	8,220	(7,608)	7%
Payroll Processing Fees	246	5,500	(5,254)	4%
Payroll Taxes	1,032	18,800	(17,768)	5%
Payroll Wages	13,487	235,000	(221,513)	6%
Postage & Delivery	165	600	(435)	28%
Repairs & Maintenance-Building	483	5,800	(5,317)	8%
Repairs & Maintenance-Equipm...	0	1,000	(1,000)	0%
Special Events	0	400	(400)	0%
Supplies-Classroom	1,131	12,000	(10,869)	9%
Supplies-Office	170	5,000	(4,830)	3%
Telephone/Internet	(35)	3,200	(3,235)	(1)%
Total Expense	21,256	346,370	(325,114)	6%
Net Ordinary Income	18,065	17,345	720	104%
Net Income	18,065	17,345	720	104%