

**Financial Statements**

**of**  
**NORFORK AREA YOUTH CENTER INC**  
**For the Period Ended December 31, 2019**

NORFORK AREA YOUTH CENTER INC

Balance Sheet

December 31, 2019

ASSETS

Current Assets

PETTY CASH	\$	40.00
CK BK - TLC BANK#126243		13,000.83
CK ACC#851139 REPAIRS		<u>8,115.58</u>

**Total Current Assets** \$ 21,156.41

Fixed Assets

OFFICE EQUIPMENT	2,447.29
OTHER EQUIPMENT	6,651.24
LEASEHOLD IMPROVEMENTS	66,391.21
ACCUM.DEPR- OFFICE EQUIPMENT	(2,244.41)
ACCUM.DEPR - LEASEHOLD IMPR	(32,570.78)
ACCUM.DEPR-OTHER EQUIPMENT	<u>(6,651.24)</u>

**Total Fixed Assets** 34,023.31

Other Assets

**Total Assets** \$ 55,179.72

NORFORK AREA YOUTH CENTER INC

Balance Sheet  
December 31, 2019

LIABILITIES AND EQUITY

**Current Liabilities**

FICA SS PAYABLE	\$	150.46
FICA MEDICARE PAYABLE		35.19
FED WH PAYABLE		0.58
STATE WH PAYABLE		7.74
SUTA PAYABLE		<u>18.31</u>

**Total Current Liabilities** \$ 212.28

**Long Term Liabilities**

**Equity**

DONATED - CAP BUILDING REPAIRS	1,914.55
FUND EQUITY UNRESTRICTED	45,902.53
RETAINED EARNINGS	3,420.66
Current Income (Loss)	<u>3,729.70</u>

**Total Equity** 54,967.44

**Total Liabilities & Equity** \$ 55,179.72

**NORFORK AREA YOUTH CENTER INC**  
**Income Statement**  
**For the Period Ended December 31, 2019**

	1 Month Ended Dec. 31, 2019	Pct	12 Months Ended Dec. 31, 2019	Pct
<b>Revenue</b>				
INCOME - CITY	\$ 0.00	0.00	\$ 7,200.00	27.63
INCOME - SCHOOL	1,000.00	57.10	8,500.00	32.62
INCOME - ARKANA CHURCH	200.00	11.42	2,316.75	8.89
INCOME - MEMBERSHIP DUES	394.00	22.50	3,801.60	14.59
INCOME - RENTALS	0.00	0.00	135.00	0.52
INCOME - FUNDRAISERS	0.00	0.00	1,044.16	4.01
INCOME - MISC DONATIONS	<u>157.32</u>	<u>8.98</u>	<u>3,063.26</u>	<u>11.75</u>
<b>Total Revenue</b>	<b>1,751.32</b>	<b>100.00</b>	<b>26,060.77</b>	<b>100.00</b>
<b>Cost of Sales</b>				
PAYROLL - EMPLOYEES	1,213.40	69.28	8,631.70	33.12
CONTRACT LABOR	115.63	6.60	4,750.74	18.23
FICA SS EXPENSE	75.22	4.30	535.18	2.05
FICA MED EXPENSE	17.62	1.01	125.22	0.48
SUTA EXPENSE	<u>4.85</u>	<u>0.28</u>	<u>34.52</u>	<u>0.13</u>
<b>Total Cost of Sales</b>	<u>1,426.72</u>	<u>81.47</u>	<u>14,077.36</u>	<u>54.02</u>
<b>Gross Profit</b>	<b>324.60</b>	<b>18.53</b>	<b>11,983.41</b>	<b>45.98</b>
<b>Operating Expenses</b>				
ACCOUNTING	0.00	0.00	654.00	2.51
BANK FEES	0.00	0.00	24.00	0.09
INSURANCE - COM/PROP/LIABILITY	0.00	0.00	1,574.60	6.04
OFFICE SUPPLIES	0.00	0.00	19.42	0.07
RENT - OTHER	0.00	0.00	64.00	0.25
REPAIRS/MAINTENANCE BUILDING	0.00	0.00	97.88	0.38
UTILITIES - ELECTRIC	215.90	12.33	2,643.65	10.14
UTILITIES - GAS	<u>36.04</u>	<u>2.06</u>	<u>1,534.16</u>	<u>5.89</u>
<b>Total Operating Expenses</b>	<u>251.94</u>	<u>14.39</u>	<u>6,611.71</u>	<u>25.37</u>
<b>Operating Income</b>	<b>72.66</b>	<b>4.15</b>	<b>5,371.70</b>	<b>20.61</b>
DEPRECIATION	<u>136.76</u>	<u>7.81</u>	<u>1,642.00</u>	<u>6.30</u>
<b>Total Other Income</b>	<u>(136.76)</u>	<u>(7.81)</u>	<u>(1,642.00)</u>	<u>(6.30)</u>
<b>Net Income (Loss)</b>	<b>\$ <u>(64.10)</u></b>	<b><u>(3.66)</u></b>	<b>\$ <u>3,729.70</u></b>	<b><u>14.31</u></b>