

LADA Driver School LLC
Statement of Assets, Liabilities and Equity
As of June 30, 2018

ASSETS

Current Assets

103 - Cash In Bank - Northshore 9815	\$ 11,127.32	
121 - Due From WDOR	<u>651.90</u>	
Total Current Assets		<u>11,779.22</u>

Fixed Assets

146 - Fixtures & Equipment	10,116.27	
148 - Transportation Equipment	43,405.29	
149 - Accumulated Depreciation	<u>(52,821.04)</u>	
Total Fixed Assets		<u>700.52</u>

Other Assets

180 - Note Receivable/Accord Auto	<u>7,000.00</u>	
Total Other Assets		<u>7,000.00</u>

Total Assets	<u>\$ 19,479.74</u>
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LIABILITIES

Current Liabilities

232 - Federal Payroll Taxes	\$ 1,445.70	
233 - State Payroll Tax	312.00	
235 - Accrued Unemployment Tax	<u>73.21</u>	
Total Current Liabilities		<u>1,830.91</u>

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EQUITY

Equity

281 - Capital - A.T.	12,449.89	
Net Profit/(Loss)	<u>5,198.94</u>	
Total Stockholders' Equity		<u>17,648.83</u>

Total Liabilities and Stockholders' Equity	<u>\$ 19,479.74</u>
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LADA Driver School LLC
Comparative Statement of Revenues and Expenses

	1 Month Ended June 30, 2018	%	1 Month Ended June 30, 2017	%	6 Months Ended June 30, 2018	%	6 Months Ended June 30, 2017	%
Sales								
302 - Sales	\$24,332.00	100.00%	\$25,686.31	102.01%	\$103,558.00	101.40%	\$162,747.45	100.68%
398 - Returns & Allowances	0.00	0.00	(507.00)	(2.01)	(1,433.00)	(1.40)	(1,100.00)	(0.68)
Total Sales	24,332.00	100.00	25,179.31	100.00	102,125.00	100.00	161,647.45	100.00
Operating Expenses								
510 - Operating Supplies	0.00	0.00	0.00	0.00	0.00	0.00	198.00	0.12
515 - Gross Wages	6,166.00	25.34	6,717.50	26.68	27,315.50	26.75	41,294.28	25.55
520 - Rent	1,648.00	6.77	1,600.00	6.35	11,390.00	11.15	21,097.46	13.05
526 - Utilities	642.21	2.64	190.55	0.76	3,089.83	3.03	2,691.48	1.67
529 - Telephone	380.24	1.56	547.02	2.17	2,444.16	2.39	2,869.89	1.78
530 - Repairs & Maintenance	0.00	0.00	800.00	3.18	1,000.00	0.98	1,983.87	1.23
534 - Advertising & Promotion	0.00	0.00	675.70	2.68	1,310.00	1.28	2,949.96	1.82
535 - Insurance	881.74	3.62	0.00	0.00	5,598.85	5.48	7,152.51	4.42
539 - Meals & Entertainment	0.00	0.00	0.00	0.00	182.00	0.18	0.00	0.00
540 - Property Taxes	524.03	2.15	200.00	0.79	1,048.06	1.03	3,200.00	1.98
542 - F.I.C.A. Tax	471.70	1.94	513.89	2.04	2,089.63	2.05	3,159.02	1.95
543 - Unemployment Tax	18.47	0.08	12.25	0.05	165.53	0.16	173.25	0.11
548 - Permits & Licenses	960.00	3.95	455.26	1.81	4,353.64	4.26	5,157.01	3.19
552 - Vehicle Expense	5,014.07	20.61	4,632.47	18.40	30,461.81	29.83	42,809.32	26.48
564 - Legal & Accounting	305.00	1.25	295.00	1.17	3,330.00	3.26	3,194.00	1.98
566 - Office Expense	248.67	1.02	152.09	0.60	1,498.81	1.47	2,806.48	1.74
568 - Bank Charges & Fees	263.90	1.08	390.47	1.55	1,425.11	1.40	1,797.88	1.11
575 - Depreciation	37.19	0.15	37.19	0.15	223.13	0.22	223.12	0.14
578 - Penalties & Fines	0.00	0.00	25.00	0.10	0.00	0.00	25.00	0.02
Total Operating Expenses	17,561.22	72.17	17,244.39	68.49	96,926.06	94.91	142,782.53	88.33
 Net Income (Loss)	 \$6,770.78	 27.83	 \$7,934.92	 31.51	 \$5,198.94	 5.09	 \$18,864.92	 11.67