

Income Statement

Sales and Cost of Sales

Ad Sales	620.00	
Ad Commission	(144.00)	
Cost of Sales		
Commissioned Writing		
Donation	\$480.25	
Gross Profit		956.25

Operating Expenses

Paid Writing	150.00	
Advertising		
Bank Charges and Interest	58.27	
Insurance		
Meals and Entertainment		
Licenses and Dues		
Meals and Entertainment		
Office Expenses		
Professional Fees		
Printing - Wayves on Paper		
Rent		
Repairs and Maintenance		
Software Subscriptions		
Subcontractors		
Telephone and Utilities		
Travel		
Vehicle Expenses		
Wages and Benefits		
Website Maint		
Other Expenses	40.00	
Total Operating Expenses		248.27
Home Office Expenses		
Net Income		707.98

Balance Sheet as of 2020-12-31

Assets


Bank of Montreal	612.85	
PayPal	0.00	
Accounts Receivable (for Internet Levee)		
Total assets		<u>612.85</u>


Liabilities

(ads remaining to be run not counted here)	0.00	
Ad Commission owing to Dan	0.00	
Accounts Payable	0.00	
Total Liabilities		<u>0.00</u>
Members Equity		<u>612.85</u>

Changes in Financial Position

Equity at beginning of year	-95.13
Net Income	707.98
Equity at end of year	612.85
Y-E equity from Prev year's sheet	612.85


James McMillan, Director


DANIEL MACKAY, DIRECTOR