

# Garage Door Doctor

## BALANCE SHEET

As of December 31, 2018

|  | TOTAL               |
|--|---------------------|
| <b>ASSETS</b>                          |                     |
| Current Assets                         |                     |
| Bank Accounts                          |                     |
| BMO Checking *2240                     | 485,726.00          |
| <b>Total Bank Accounts</b>             | <b>\$485,726.00</b> |
| Accounts Receivable                    |                     |
| Accounts Receivable (A/R)              | 0.00                |
| <b>Total Accounts Receivable</b>       | <b>\$0.00</b>       |
| Other Current Assets                   |                     |
| Employee Loans                         | 0.00                |
| Inventory Asset                        | 3,146.40            |
| Undeposited Funds                      | 0.00                |
| <b>Total Other Current Assets</b>      | <b>\$3,146.40</b>   |
| <b>Total Current Assets</b>            | <b>\$488,872.40</b> |
| Fixed Assets                           |                     |
| Accumulated Depreciation               | -249,269.42         |
| Machinery & Equipment                  | 18,459.78           |
| Vehicles                               | 230,809.64          |
| <b>Total Fixed Assets</b>              | <b>\$0.00</b>       |
| <b>TOTAL ASSETS</b>                    | <b>\$488,872.40</b> |
| <b>LIABILITIES AND EQUITY</b>          |                     |
| Liabilities                            |                     |
| Current Liabilities                    |                     |
| Accounts Payable                       |                     |
| Accounts Payable                       | 0.00                |
| <b>Total Accounts Payable</b>          | <b>\$0.00</b>       |
| Credit Cards                           |                     |
| BMO Harris CC *7407                    | 2,884.48            |
| Capital One CC                         | 5,405.64            |
| <b>Total Credit Cards</b>              | <b>\$8,290.12</b>   |
| Other Current Liabilities              |                     |
| Payroll Liabilities                    | 0.00                |
| Sales Tax Agency Payable               | 0.00                |
| Sales tax payable                      | 0.00                |
| Undeposited Funds Credit               | 1,518.00            |
| Wages Payable                          | 0.00                |
| <b>Total Other Current Liabilities</b> | <b>\$1,518.00</b>   |
| <b>Total Current Liabilities</b>       | <b>\$9,808.12</b>   |

|                                     | TOTAL               |
|-------------------------------------|---------------------|
| Long-Term Liabilities               |                     |
| Ally Loan-2017                      | 39,460.37           |
| Ally Loan-2018                      | 41,599.41           |
| Huntington Truck Loan               | 15,408.24           |
| <b>Total Long-Term Liabilities</b>  | <b>\$96,468.02</b>  |
| <b>Total Liabilities</b>            | <b>\$106,276.14</b> |
| Equity                              |                     |
| Opening Balance Equity              |                     |
| Retained Earnings                   | 299,563.00          |
| Shareholder Distribution-Jeff       | -53,434.88          |
| Net Income                          | 136,468.14          |
| <b>Total Equity</b>                 | <b>\$382,596.26</b> |
| <b>TOTAL LIABILITIES AND EQUITY</b> | <b>\$488,872.40</b> |