

SAN ANTONIO APARTMENT ASSOCIATION, INC.

COMPILED FINANCIAL STATEMENTS - ACCRUAL BASIS

SEPTEMBER 30, 2021

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To the Board of Directors  
San Antonio Apartment Association, Inc.

Management is responsible for the accompanying financial statements of San Antonio Apartment Association, Inc. (a nonprofit organization), which comprise the statement of assets, liabilities and net assets – accrual basis as of September 30, 2021, and the related statement of revenue, expenses and changes in net assets – accrual basis for the nine months then ended in accordance with the modified accrual basis of accounting, statement of cash flows – accrual basis and for determining that the accrual basis of accounting is an acceptable financial reporting framework. We have performed a compilation engagement in accordance with Statements on Standard for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. We do not express an opinion, a conclusion, nor provide any assurance on these financial statements.

The financial statements are prepared in accordance with the accrual basis of accounting, which is a basis of accounting accepted in the United States of America.

Management has elected to omit substantially all the disclosures ordinarily included in financial statements prepared in accordance with the accrual basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Association's assets, liabilities, net assets, revenues and expenses. Accordingly, the financial statements are not designed for those who are not informed about such matters.

### **Supplementary Information**

The supplementary information identified in the table of contents, is presented for purposes of additional analysis and is not a required part of the basic financial statements. This information is the representation of management. The supplementary information was subject to our compilation engagement. We have not audited or reviewed the supplementary information and do not express an opinion, a conclusion, nor provide any assurance on such information.

*Sol Schwartz & Associates, P.C.*

October 12, 2021

**San Antonio Apartment Association, Inc.**  
**STATEMENT OF ASSETS, LIABILITIES AND NET ASSETS - ACCRUAL BASIS**  
**AS OF SEPTEMBER 30, 2021**

**ASSETS**

CURRENT ASSETS		
FROST BANK CHECKING	\$	462,197.04
FROST BROKERAGE - MM/CD RESERVE		727,076.22
PETTY CASH		<u>200.00</u>
TOTAL CURRENT ASSETS	\$	1,189,473.26
OTHER CURRENT ASSETS		
ACCOUNTS RECEIVABLE		11,948.73
INVENTORY		4,245.08
PREPAID EXPENSES		<u>16,866.30</u>
TOTAL OTHER CURRENT ASSETS		33,060.11
FIXED ASSETS		
BUILDING		1,624,797.98
FURNITURE, FIXTURES & EQUIPMENT		238,427.81
LAND		285,013.10
ACCUMULATED DEPRECIATION		<u>(664,543.05)</u>
NET FIXED ASSETS		<u>1,483,695.84</u>
TOTAL ASSETS	\$	<u>2,706,229.21</u>

**LIABILITIES AND NET ASSETS**

CURRENT LIABILITIES		
ACCOUNTS PAYABLE	\$	3,858.33
100 CLUB DONATIONS		9,999.64
DEFERRED REVENUE		40,610.00
RESTRICTED - BETTER GOVT FUND		87,462.89
RESTRICTED - HD ED SCHOLARSHIP		8,400.00
SALES TAX PAYABLE		<u>556.95</u>
TOTAL CURRENT LIABILITIES	\$	150,887.81
LONG-TERM LIABILITIES		
FROST BANK - BUILDING LOAN		<u>627,231.31</u>
TOTAL LONG-TERM LIABILITIES		627,231.31
NET ASSETS		
UNRESTRICTED NET ASSETS		1,583,964.02
CHANGE IN TOTAL UNRESTRICTED NET ASSETS		<u>344,146.07</u>
TOTAL UNRESTRICTED NET ASSETS	\$	<u>1,928,110.09</u>
TOTAL LIABILITIES AND NET ASSETS	\$	<u>2,706,229.21</u>

**San Antonio Apartment Association, Inc.**  
**STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS - ACCRUAL BASIS**  
**AS OF SEPTEMBER 30, 2021**

OPERATING ACTIVITY		
OPERATING INCOME		
EDUCATION INCOME	\$ 116,082.00	
MEMBERSHIP DUES	750,937.40	
OTHER INCOME	<u>258,336.07</u>	
TOTAL OPERATING INCOME		\$ 1,125,355.47
INCOME FROM SALES OF PRODUCTS		
PRODUCT SALE INCOME	4,791.36	
COST OF PRODUCTS	(320.00)	
SALES OF PRODUCT EXPENSES	<u>(1,272.14)</u>	
NET FROM SALES OF PRODUCTS		3,199.22
EVENT INCOME		
EVENT INCOME	183,735.00	
EVENT EXPENSES	<u>(76,090.89)</u>	
NET FROM EVENTS		107,644.11
OTHER INCOME		
PPP LOAN FORGIVENESS	<u>144,400.00</u>	
TOTAL OTHER INCOME		<u>144,400.00</u>
TOTAL REVENUES		\$ 1,380,598.80
ADMINISTRATIVE EXPENSES		
ACCOUNTING FEES	8,693.82	
BANK CHARGES	16,717.34	
BUILDING MAINTENANCE & JANITORIAL EXPENSES	12,490.80	
BUILDING & EQUIPMENT REPAIRS	6,641.43	
BOARD OF DIRECTORS EXPENSE	671.38	
BUILDING LOAN INTEREST	24,048.67	
BUSINESS TAX EXPENSE	1,972.74	
COMPUTER/TECHNICAL SUPPORT	13,200.00	
COMPUTER MAINTENANCE	5,826.00	
D&O INSURANCE	562.38	
DUES & SUBSCRIPTIONS	3,440.27	
EQUIPMENT RENTAL	21,194.11	
LEGAL & PROFESSIONAL FEES	6,840.00	
NAA MEMBERSHIP DUES	87,462.99	
OFFICE SUPPLIES	6,862.86	
MILEAGE & PARKING	1,433.04	
OTHER PERSONNEL COSTS	254.50	
PAYROLL TAX & BENEFITS EXPENSE	123,960.12	
PAYROLL EXPENSES: GROSS WAGES	406,729.20	
TAA/NAA STRAFF TRAVEL EXPENSE	8,361.15	
POSTAGE	3,502.23	
PROMOTIONAL & MARKETING	495.00	
PROPERTY TAXES	41,271.44	
PROPERTY/BUSINESS INSURANCE	11,015.00	
PUBLIC RELATIONS	30,329.64	
SOFTWARE LICENSES	4,406.74	
STAFF DEVELOPMENT COSTS	1,439.72	
SUPPLIES & MISCELLANEOUS	133.07	
TAA FOUNDATION DONATION	5,000.00	
TAA MEMBERSHIP DUES	59,113.44	
TAA/NAA DELEGATE TRAVEL EXPENSE	17,897.32	
TELEPHONE EXPENSE	17,445.51	
UTILITIES	11,617.65	
DEPRECIATION EXPENSE	<u>33,834.79</u>	
TOTAL ADMINISTRATIVE EXPENSES		994,864.35
OTHER EXPENSES		
DUES EXPENSE	709.92	
EDUCATION EXPENSES	39,148.86	
OTHER EXPENSES	<u>1,729.60</u>	
TOTAL OTHER EXPENSES		<u>41,588.38</u>
TOTAL EXPENSES		\$ <u>1,036,452.73</u>
CHANGE IN OPERATING NET ASSETS		\$ <u>344,146.07</u>

**San Antonio Apartment Association, Inc.**  
**STATEMENT OF CASH FLOWS - ACCRUAL BASIS**  
**AS OF SEPTEMBER 30, 2021**

	Total
<b>OPERATING ACTIVITIES</b>	
Net Income	76,118.43
Adjustments to reconcile Net Income to Net Cash provided by operations:	
Accounts Receivable (A/R)	(3,347.38)
Prepaid Expenses	(1,191.41)
Accumulated Depreciation - Building	3,471.79
Accumulated Depreciation - Furniture & Equipment	282.15
Accounts Payable	(1,629.13)
100 Club Donations	(25.98)
Deferred Revenue:Deferred Revenue Casino Night	(235.00)
Deferred Revenue:Deferred Revenue Clay Shoot	1,000.00
Deferred Revenue:Deferred Revenue Cook Off	2,820.00
Deferred Revenue:Deferred Revenue Trade Show	(79,855.00)
Restricted - Better Govt Fund	4,430.00
Restricted - HD Ed Scholarship	(1,800.00)
Texas State Comptroller Payable	40.58
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	(76,039.38)
Net cash provided by operating activities	79.05
<b>FINANCING ACTIVITIES</b>	
Frost Bank - Building Loan	(7,837.96)
Net cash provided by financing activities	(7,837.96)
Net cash increase for period	(7,758.91)
Cash at beginning of period	1,197,232.17
Cash at end of period	1,189,473.26

SUPPLEMENTARY INFORMATION

**San Antonio Apartment Association, Inc.**  
**SCHEDULE OF BUDGET vs ACTUAL (OPERATING) - ACCRUAL BASIS**  
**AS OF SEPTEMBER 30, 2021**

	Sep 2021				YTD Total			
	Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget
<b>Income</b>								
<b>Education Income</b>								
Certification Revenue	845.00	-	845.00		31,767.00	14,680.00	17,087.00	216.40%
NAAEI Revenue	900.00	-	900.00		17,844.00	28,520.00	(10,676.00)	62.57%
PEP Revenue			-		9,706.00	-	9,706.00	
Seminar Revenue	10,133.00	4,999.00	5,134.00	202.70%	56,765.00	41,483.00	15,282.00	136.84%
<b>Total Education Income</b>	<b>11,878.00</b>	<b>4,999.00</b>	<b>6,879.00</b>	<b>237.61%</b>	<b>116,082.00</b>	<b>84,683.00</b>	<b>31,399.00</b>	<b>137.08%</b>
<b>Event Income</b>								
Casino Night Revenue	200.00	-	200.00		47,055.00	34,125.00	12,930.00	137.89%
Live2Lease Revenue	-	-	-		-	59,500.00	(59,500.00)	0.00%
Maintenance Mania Revenue	-	-	-		-	7,750.00	(7,750.00)	0.00%
Member Meeting Revenue	-	-	-		10,860.00	4,925.00	5,935.00	220.51%
State of the Industry	-	-	-		6,480.00	-	6,480.00	
Tradeshaw Revenue	89,655.00	136,795.00	(47,140.00)	65.54%	119,340.00	136,795.00	(17,455.00)	87.24%
<b>Total Event Income</b>	<b>89,855.00</b>	<b>136,795.00</b>	<b>(46,940.00)</b>	<b>65.69%</b>	<b>183,735.00</b>	<b>243,095.00</b>	<b>(59,360.00)</b>	<b>75.58%</b>
<b>Membership Dues</b>								
Application Fees	550.00	417.00	133.00	131.89%	2,731.01	3,751.00	(1,019.99)	72.81%
IRO DUES	2,950.00	3,400.00	(450.00)	86.76%	37,074.04	34,800.00	2,274.04	106.53%
Owner/Member Dues	8,500.00	8,000.00	500.00	106.25%	67,000.00	66,018.00	982.00	101.49%
Property Unit Dues	55,898.60	59,022.91	(3,124.31)	94.71%	520,457.35	505,788.78	14,668.57	102.90%
Supplier Dues	16,150.00	14,025.00	2,125.00	115.15%	123,675.00	119,965.00	3,710.00	103.09%
<b>Total Membership Dues</b>	<b>84,048.60</b>	<b>84,864.91</b>	<b>(816.31)</b>	<b>99.04%</b>	<b>750,937.40</b>	<b>730,322.78</b>	<b>20,614.62</b>	<b>102.82%</b>
<b>Other Income</b>								
Billing Fees	196.00	259.00	(63.00)	75.68%	1,479.00	2,331.00	(852.00)	63.45%
Compensation Survey Report	-	-	-		150.00	-	150.00	
Conf. Room Rental Revenue	-	-	-		536.00	450.00	86.00	119.11%
Education Royalties	-	-	-		1,968.49	3,700.00	(1,731.51)	53.20%
Interest Income	5.98	539.00	(533.02)	1.11%	51.37	4,851.00	(4,799.63)	1.06%
Magazine / Advertising	1,517.00	1,994.00	(477.00)	76.08%	16,585.00	17,946.00	(1,361.00)	92.42%
Misc. Revenue	0.02	4.00	(3.98)	0.50%	11.72	36.00	(24.28)	32.56%
TAA Click & Lease Revenue Share	22,448.68	21,068.50	1,380.18	106.55%	198,071.67	189,616.50	8,455.17	104.46%



**San Antonio Apartment Association, Inc.**  
**SCHEDULE OF BUDGET vs ACTUAL (OPERATING) - ACCRUAL BASIS**  
**AS OF SEPTEMBER 30, 2021**

	Sep 2021				YTD Total			
	Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget
Website Banner/Advertising	1,025.00	1,000.00	25.00	102.50%	9,225.00	9,000.00	225.00	102.50%
Weekly News / Advertising	2,000.00	1,300.00	700.00	153.85%	20,900.00	11,700.00	9,200.00	178.63%
Your Membership Career Center Royalties	1,016.40	583.33	433.07	174.24%	9,357.82	5,249.97	4,107.85	178.25%
<b>Total Other Income</b>	<b>28,209.08</b>	<b>26,747.83</b>	<b>1,461.25</b>	<b>105.46%</b>	<b>258,336.07</b>	<b>244,880.47</b>	<b>13,455.60</b>	<b>105.49%</b>
<b>Sales of Product Income</b>								
Delivery Charges	46.90	83.33	(36.43)	56.28%	465.94	749.97	(284.03)	62.13%
Redbook Product Revenue	-	130.00	(130.00)	0.00%	520.00	1,300.00	(780.00)	40.00%
Taxable Form Sales	634.70	666.67	(31.97)	95.20%	3,805.42	6,000.03	(2,194.61)	63.42%
<b>Total Sales of Product Income</b>	<b>681.60</b>	<b>880.00</b>	<b>(198.40)</b>	<b>77.45%</b>	<b>4,791.36</b>	<b>8,050.00</b>	<b>(3,258.64)</b>	<b>59.52%</b>
<b>Total Income</b>	<b>214,672.28</b>	<b>254,286.74</b>	<b>(39,614.46)</b>	<b>84.42%</b>	<b>1,313,881.83</b>	<b>1,311,031.25</b>	<b>2,850.58</b>	<b>100.22%</b>
<b>Cost of Goods Sold</b>								
Cost of Redbooks Sold	-	80.00	(80.00)	0.00%	320.00	800.00	(480.00)	40.00%
<b>Total Cost of Goods Sold</b>	<b>-</b>	<b>80.00</b>	<b>(80.00)</b>	<b>0.00%</b>	<b>320.00</b>	<b>800.00</b>	<b>(480.00)</b>	<b>40.00%</b>
<b>Gross Profit</b>	<b>214,672.28</b>	<b>254,206.74</b>	<b>(39,534.46)</b>	<b>84.45%</b>	<b>1,313,561.83</b>	<b>1,310,231.25</b>	<b>3,330.58</b>	<b>100.25%</b>
<b>Expenses</b>								
<b>Administration Costs</b>								
Accounting Fees	107.15	-	107.15		8,693.82	19,200.00	(10,506.18)	45.28%
Bank & Merchant Fees	1,763.00	2,500.00	(737.00)	70.52%	16,717.34	22,675.00	(5,957.66)	73.73%
Bldg Maint & Janitorial Expens	464.00	1,189.00	(725.00)	39.02%	12,490.80	15,209.00	(2,718.20)	82.13%
Bldg. & Equipment Repairs	187.27	800.00	(612.73)	23.41%	6,641.43	7,200.00	(558.57)	92.24%
Board of Directors Expense	-	-	-		671.38	315.00	356.38	213.14%
Building Loan - Interest	2,586.67	2,587.00	(0.33)	99.99%	24,048.67	23,980.00	68.67	100.29%
Business Tax Expense	-	-	-		1,972.74	2,000.00	(27.26)	98.64%
Computer / Technical Support	-	50.00	(50.00)	0.00%	13,200.00	14,150.00	(950.00)	93.29%
Computer Maintenance	735.00	771.75	(36.75)	95.24%	5,826.00	6,945.75	(1,119.75)	83.88%
D&O Insurance	562.38	-	562.38		562.38	-	562.38	
Dues/Subscriptions	337.41	272.00	65.41	124.05%	3,440.27	4,968.00	(1,527.73)	69.25%
Equipment Rental	4,455.84	1,461.05	2,994.79	304.98%	21,194.11	18,756.45	2,437.66	113.00%
Leadership Lyceum/Training	-	1,868.00	(1,868.00)	0.00%	-	2,800.00	(2,800.00)	0.00%
Legal/Professional	-	-	-		6,840.00	5,400.00	1,440.00	126.67%
NAA Membership Dues	9,756.65	9,924.17	(167.52)	98.31%	87,462.99	88,727.48	(1,264.49)	98.57%

**San Antonio Apartment Association, Inc.**  
**SCHEDULE OF BUDGET vs ACTUAL (OPERATING) - ACCRUAL BASIS**  
**AS OF SEPTEMBER 30, 2021**

	Sep 2021				YTD Total			
	Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget
Office Supplies	2,059.60	1,000.00	1,059.60	205.96%	6,862.86	7,050.00	(187.14)	97.35%
Payroll Expenses	-	-	-		-	-	-	
Mileage/Parking Reimb.	90.30	525.00	(434.70)	17.20%	1,433.04	3,450.00	(2,016.96)	41.54%
Other Personnel Costs	-	1,112.00	(1,112.00)	0.00%	254.50	2,008.00	(1,753.50)	12.67%
Payroll Taxes	14,789.24	16,486.00	(1,696.76)	89.71%	123,960.12	140,566.00	(16,605.88)	88.19%
Salaries	43,964.84	46,851.00	(2,886.16)	93.84%	406,729.20	419,359.00	(12,629.80)	96.99%
TAA/NAA Staff Travel Expense	1,642.03	-	1,642.03		8,361.15	20,400.00	(12,038.85)	40.99%
<b>Total Payroll Expenses</b>	<b>60,486.41</b>	<b>64,974.00</b>	<b>(4,487.59)</b>	<b>93.09%</b>	<b>540,738.01</b>	<b>585,783.00</b>	<b>(45,044.99)</b>	<b>92.31%</b>
Postage Expense	-	583.00	(583.00)	0.00%	3,502.23	6,169.00	(2,666.77)	56.77%
Promotional & Mktg. Exp.	-	-	-		495.00	1,000.00	(505.00)	49.50%
Property Taxes	-	-	-		41,271.44	42,416.25	(1,144.81)	97.30%
Property/Business Insurance	-	-	-		11,015.00	11,261.00	(246.00)	97.82%
Public Relations Exp.	79.30	3,975.00	(3,895.70)	1.99%	30,329.64	41,525.00	(11,195.36)	73.04%
Software Licenses	227.65	473.00	(245.35)	48.13%	4,406.74	5,507.00	(1,100.26)	80.02%
Staff Development Costs	-	200.00	(200.00)	0.00%	1,439.72	1,800.00	(360.28)	79.98%
Supplies & Miscellaneous	46.59	-	46.59		133.07	2,075.00	(1,941.93)	6.41%
TAA Foundation Donation	-	-	-		5,000.00	5,000.00	-	100.00%
TAA Membership Dues	6,540.11	6,696.67	(156.56)	97.66%	59,113.44	60,270.03	(1,156.59)	98.08%
TAA/NAA Delegate Travel Exp.	6,863.43	-	6,863.43		17,897.32	40,800.00	(22,902.68)	43.87%
Telephone Expense	1,864.31	2,072.70	(208.39)	89.95%	17,445.51	19,620.30	(2,174.79)	88.92%
Train the Trainer	-	-	-		-	250.00	(250.00)	0.00%
Utilities Expense	1,742.06	2,407.50	(665.44)	72.36%	11,617.65	21,667.50	(10,049.85)	53.62%
Web Site Support & Development	-	-	-		-	250.00	(250.00)	0.00%
<b>Total Administration Costs</b>	<b>100,864.83</b>	<b>103,804.84</b>	<b>(2,940.01)</b>	<b>97.17%</b>	<b>961,029.56</b>	<b>1,084,770.76</b>	<b>(123,741.20)</b>	<b>88.59%</b>
Dues Expense								
Member Cost	150.00	120.00	30.00	125.00%	709.92	5,090.00	(4,380.08)	13.95%
<b>Total Dues Expense</b>	<b>150.00</b>	<b>120.00</b>	<b>30.00</b>	<b>125.00%</b>	<b>709.92</b>	<b>5,090.00</b>	<b>(4,380.08)</b>	<b>13.95%</b>
Education Expenses								
Certification Cost	-	-	-		15,983.81	7,159.00	8,824.81	223.27%
NAAEI Costs	-	-	-		11,678.64	16,185.00	(4,506.36)	72.16%
Seminar Cost	1,050.27	400.00	650.27	262.57%	11,486.41	4,320.00	7,166.41	265.89%

**San Antonio Apartment Association, Inc.**  
**SCHEDULE OF BUDGET vs ACTUAL (OPERATING) - ACCRUAL BASIS**  
**AS OF SEPTEMBER 30, 2021**

	Sep 2021				YTD Total			
	Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget
<b>Total Education Expenses</b>	<b>1,050.27</b>	<b>400.00</b>	<b>650.27</b>	<b>262.57%</b>	<b>39,148.86</b>	<b>27,664.00</b>	<b>11,484.86</b>	<b>141.52%</b>
<b>Event Expenses</b>								
Business Exchange Cost	5,900.52	6,070.00	(169.48)	97.21%	5,900.52	6,220.00	(319.48)	94.86%
Casino Night Costs	-	-	-		28,920.77	25,460.00	3,460.77	113.59%
Cook Off Costs	-	-	-		51.97	-	51.97	
Live2Lease Cost	-	-	-		(648.84)	29,031.00	(29,679.84)	-2.23%
Maintenance Mania Cost	-	-	-		-	7,098.00	(7,098.00)	0.00%
Member Meeting Costs	10.24	-	10.24		16,041.28	4,175.00	11,866.28	384.22%
State of the Industry	-	-	-		202.99	-	202.99	
Tradeshaw Costs	25,147.20	72,125.00	(46,977.80)	34.87%	25,622.20	72,125.00	(46,502.80)	35.52%
<b>Total Event Expenses</b>	<b>31,057.96</b>	<b>78,195.00</b>	<b>(47,137.04)</b>	<b>39.72%</b>	<b>76,090.89</b>	<b>144,109.00</b>	<b>(68,018.11)</b>	<b>52.80%</b>
<b>Other Expenses</b>								
Banner Ads Expense	-	50.00	(50.00)	0.00%	-	450.00	(450.00)	0.00%
Directory/Printing & Mailing	1,650.00	500.00	1,150.00	330.00%	1,650.00	500.00	1,150.00	330.00%
Magazine Costs	9.95	10.00	(0.05)	99.50%	79.60	590.00	(510.40)	13.49%
<b>Total Other Expenses</b>	<b>1,659.95</b>	<b>560.00</b>	<b>1,099.95</b>	<b>296.42%</b>	<b>1,729.60</b>	<b>1,540.00</b>	<b>189.60</b>	<b>112.31%</b>
<b>Sales of Product Expenses</b>								
Cost of Forms Sold	-	283.33	(283.33)	0.00%	809.85	2,549.97	(1,740.12)	31.76%
Delivery Cost	16.90	83.33	(66.43)	20.28%	358.20	677.49	(319.29)	52.87%
Handling Charges	-	59.17	(59.17)	0.00%	104.09	532.53	(428.44)	19.55%
<b>Total Sales of Product Expenses</b>	<b>16.90</b>	<b>425.83</b>	<b>(408.93)</b>	<b>3.97%</b>	<b>1,272.14</b>	<b>3,759.99</b>	<b>(2,487.85)</b>	<b>33.83%</b>
<b>Total Expenses</b>	<b>134,799.91</b>	<b>183,505.67</b>	<b>(48,705.76)</b>	<b>73.46%</b>	<b>1,079,980.97</b>	<b>1,266,933.75</b>	<b>(186,952.78)</b>	<b>85.24%</b>
<b>Net Operating Income</b>	<b>79,872.37</b>	<b>70,701.07</b>	<b>9,171.30</b>	<b>112.97%</b>	<b>233,580.86</b>	<b>43,297.50</b>	<b>190,283.36</b>	<b>539.48%</b>
<b>Other Income</b>								
PPP Loan Forgiveness	-	-	-		144,400.00	-	144,400.00	
<b>Total Other Income</b>	<b>-</b>	<b>-</b>	<b>-</b>		<b>144,400.00</b>	<b>-</b>	<b>144,400.00</b>	
<b>Other Expenses</b>								
Depreciation Expense	3,753.94	-	3,753.94		33,834.79	-	33,834.79	
<b>Total Other Expenses</b>	<b>3,753.94</b>	<b>-</b>	<b>3,753.94</b>		<b>33,834.79</b>	<b>-</b>	<b>33,834.79</b>	
<b>Net Other Income</b>	<b>(3,753.94)</b>	<b>-</b>	<b>(3,753.94)</b>		<b>110,565.21</b>	<b>-</b>	<b>110,565.21</b>	
<b>Net Income</b>	<b>76,118.43</b>	<b>70,701.07</b>	<b>5,417.36</b>	<b>107.66%</b>	<b>344,146.07</b>	<b>43,297.50</b>	<b>300,848.57</b>	<b>794.84%</b>