

Garrett Music Academy, LLC

Balance Sheet

As of December 31, 2019

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
Advanced Business Checking (3148)	-8,178.05
Citizens Access	100.00
M&T Savings 4842	1.28
M&T Savings 6062	402.34
Petty Cash	3,055.44
Total Bank Accounts	\$ -4,618.99
Accounts Receivable	
Accounts Receivable	13,962.95
Total Accounts Receivable	\$13,962.95
Other Current Assets	
Inventory Asset	1,000.00
Loans to Partners	0.00
Partnership Loan	0.00
Undeposited Funds	1,140.28
Total Other Current Assets	\$2,140.28
Total Current Assets	\$11,484.24
Fixed Assets	
Accumulated Depreciation	0.00
Furniture and Fixtures	0.00
Total Fixed Assets	\$0.00
Other Assets	
Other Assets	0.00
Shareholder Loan	100,086.06
Total Other Assets	\$100,086.06
TOTAL ASSETS	\$111,570.30

Garrett Music Academy, LLC

Balance Sheet

As of December 31, 2019

	TOTAL
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	0.00
Total Accounts Payable	\$0.00
Credit Cards	
Capital One 9980	1,551.37
Olio	0.00
Total Credit Cards	\$1,551.37
Other Current Liabilities	
Accrued Payroll	0.00
Comptroller of Maryland Payable	738.99
Gift Certificate	0.00
M&T Line of Credit	0.00
Payroll Liabilities	0.00
Federal Taxes (941/944)	0.00
Federal Unemployment (940)	0.00
FICA	0.00
MD Income Tax	0.00
MD Unemployment Tax	0.00
Total Payroll Liabilities	0.00
Washington Music Center	0.00
Total Other Current Liabilities	\$738.99
Total Current Liabilities	\$2,290.36
Long-Term Liabilities	
Capital Loan	0.00
Loan Payable - Quarter Spot	0.00
Loan Payable Nicole	141,813.34
Paypal FeeLoan Builder	0.00
Total Long-Term Liabilities	\$141,813.34
Total Liabilities	\$144,103.70
Equity	
Opening Balance Equity	0.00
Owner's Investment	0.00
Owner's Pay & Personal Expenses	0.00
Retained Earnings	-14,794.13
Shareholder Distribution	0.00

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As of December 31, 2019

	TOTAL
Net Income	-17,739.27
Total Equity	\$ -32,533.40
TOTAL LIABILITIES AND EQUITY	\$111,570.30