

# Statement of Financial Position (Balance Sheet)

Target Enterprises Inc.

(C Corporation For Tax Purposes)

For the Reporting Period From 7/1/2020 To 6/30/2021

|   | Beginning Balance   | Period Change  | Ending Balance      |
|---|---------------------|----------------|---------------------|
| <b>Assets</b>                               |                     |                |                     |
| <b>Current Assets</b>                       |                     |                |                     |
| Checking Account                            | \$16,653.67         | \$66,597.73    | \$83,251.40         |
| Inventory and LT Supplies                   | \$225.00            | \$669.00       | \$894.00            |
|   | \$16,878.67         |                | \$84,145.40         |
| <b>Fixed Assets</b>                         |                     |                |                     |
| Furniture & Fixtures                        | \$6,770.00          | \$0.00         | \$6,770.00          |
| Capitalized Equipment                       | \$143,150.05        | \$0.00         | \$143,150.05        |
| Buildings                                   | \$398,667.00        | \$0.00         | \$398,667.00        |
| Accumulated Depreciation                    | (\$88,416.22)       | (\$6,778.00)   | (\$95,194.22)       |
| Land  | \$0.00              | \$100,000.00   | \$100,000.00        |
|   | \$460,170.83        |                | \$553,392.83        |
| <b>Total Assets</b>                         | <b>\$477,049.50</b> |                | <b>\$637,538.23</b> |
| <b>Liabilities and Owner's Equity</b>       |                     |                |                     |
| <b>Current Liabilities</b>                  |                     |                |                     |
| Notes and Credit Cards Payable              | \$1,034.00          | \$1,787.01     | \$2,821.01          |
|   | \$1,034.00          |                | \$2,821.01          |
| <b>Long Term Liabilities</b>                |                     |                |                     |
| Notes Payable (Long-Term)                   | \$250,000.00        | (\$7,772.00)   | \$242,228.00        |
|   | \$250,000.00        |                | \$242,228.00        |
| <b>Other Liabilities</b>                    |                     |                |                     |
| Other Liabilities                           | \$13,191.56         | (\$13,191.56)  | \$0.00              |
|   | \$13,191.56         |                | \$0.00              |
| <b>Owner's Equity</b>                       |                     |                |                     |
| Owner's Equity - Contributions              | \$164,683.94        | \$240,422.00   | \$405,105.94        |
| Owner's Equity - Withdrawals                | \$0.00              | (\$105,137.10) | (\$105,137.10)      |
| Retained Earnings - Current                 | \$48,140.00         | \$44,380.38    | \$44,380.38         |
| Retained Earnings - Prior                   | \$0.00              | \$48,140.00    | \$48,140.00         |
|   | \$212,823.94        |                | \$392,489.22        |
| <b>Total Liabilities and Owner's Equity</b> | <b>\$477,049.50</b> |                | <b>\$637,538.23</b> |