

**Hearts of Life
Profit & Loss**
January through December 2019

	Jan - Dec 19
Ordinary Income/Expense	
Income	
Rental income	256,000.00
Donations Income	12,040.95
Total Income	268,040.95
Gross Profit	268,040.95
Expense	
Bank Service Charges	390.00
Computer and Internet Expenses	500.00
Depreciation Expense	68,657.00
Freight	9,360.00
Interest Expense	81,985.94
Licenses and Fees	225.00
Love Offering	3,035.00
Missions	51,670.21
Professional Fees	
Accounting	7,011.00
Consultant	1,000.00
Attorney	3,865.00
Total Professional Fees	11,876.00
Repairs and Maintenance	5,727.00
Storage	775.00
Taxes	
Property Tax	46,456.95
Total Taxes	46,456.95
Total Expense	280,658.10
Net Ordinary Income	-12,617.15
Net Income	-12,617.15

Prepared by E&M Accounting Service Inc.



Elias Meireles, E.A.

P00156253

April 06, 2022

**Hearts of Life
Balance Sheet**
As of December 31, 2019

	Dec 31, 19
ASSETS	
Current Assets	
Checking/Savings	3,465.00
TCB 3812	500.50
TCB 8426	500.50
Total Checking/Savings	3,965.50
Accounts Receivable	
Accounts Receivable	96,000.00
Total Accounts Receivable	96,000.00
Total Current Assets	99,965.50
Fixed Assets	
Sound & System 2018	15,903.53
Accumulated Depreciation	-8,270.00
Total Fixed Assets	7,633.53
TOTAL ASSETS	107,599.03
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Loan From Vida Real 2019	59,801.94
Accounts payable	2,000.00
Total Other Current Liabilities	61,801.94
Total Current Liabilities	61,801.94
Total Liabilities	61,801.94
Equity	
Unrestricted Net Assets	58,414.24
Net Income	-12,617.15
Total Equity	45,797.09
TOTAL LIABILITIES & EQUITY	107,599.03

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