

Company Name: Quality Transit LLC
Income Statement Year 2018

Prepared By: R. Brown
B Virtual

	Annual Totals
Revenue	
Private pay Clients	\$ 44,570
Contractual Clients	\$ 326,054
Total Revenue	\$ 370,624
Payroll	\$ 180,498
Income Before Operating Expenses	\$ 190,126
Operating Expenses	
Advertising	\$ 218
Car and Truck Expenses	\$ 100,523
Commissions and Fees	\$ -
Contract Labor (Not included in payroll)	\$ -
Insurance (other than health)	\$ 15,087
Legal and Professional Services	\$ 4,750
Telephone	\$ 1,875
Office Expense	\$ 350
Rent or Lease -- Vehicles, Machinery, Equipment	\$ 175
Rent or Lease -- Other Business Property	\$ -
Repairs and Maintenance	\$ 5,874
Supplies	\$ 785
Training	\$ 175
Testing (Drug)	\$ 880
Miscellaneous	\$ 575
Total Operating Expenses	\$ 131,267
Income (Before Other Expenses)	\$ 58,859
Other Expenses	
Amortized Start-up Expenses	\$ -
Depreciation	\$ 18,037
Bad Debt Expense	\$ -
Total Other Expenses	\$ 18,037
Net Income Before Income Tax	\$ 40,822

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Balance Sheet as of 12/31/2018

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Company Name:

Quality Transit

ASSETS	2018
Current Assets	
Cash	14,555
Accounts Receivable	8,759
Inventory	-
Prepaid Expenses	750
Other Initial Costs	-
Total Current Assets	\$ 24,064
Fixed Assets	
Real Estate -- Land	-
Real Estate -- Buildings	-
Leasehold Improvements	-
Equipment	-
Furniture and Fixtures	3,205
Vehicles	187,210
Other	-
Total Fixed Assets	\$ 190,415
(Less Accumulated Depreciation)	\$ 31,500
Total Assets	\$ 182,979
LIABILITIES & EQUITY	
Liabilities	
Accounts Payable	-
Commercial Loan Balance	144,443
Commercial Mortgage Balance	-
Credit Card Debt Balance	-
Vehicle Loans Balance	-
Other Bank Debt Balance	-
Line of Credit Balance	5,150
Total Liabilities	\$ 149,593
Equity	
Common Stock	-
Retained Earnings	40,822
Dividends Dispersed/Owners Draw	-
Total Equity	\$ 40,822
Total Liabilities and Equity	\$ 190,415
Balance sheet in or out of balance?	\$ (0)
	Balanced!

Cash Flow Forecast Years 2019

Company Name:
Quality Transit

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	January	February	March	April	May	June	July	August	September	October	November	December	2019 Projected Total
Beginning Balance	\$ 14,555	\$ 45,224	\$ 51,561	\$ 56,602	\$ 65,842	\$ 75,559	\$ 82,321	\$ 92,230	\$ 103,782	\$ 111,868	\$ 123,862	\$ 135,855	
Cash Inflows													
Cash Sales	\$ 29,229.17	\$ 29,229.17	\$ 29,229.17	\$ 29,229.17	\$ 29,229.17	\$ 29,229.17	\$ 29,229.17	\$ 29,229.17	\$ 29,229.17	\$ 29,229.17	\$ 29,229.17	\$ 29,229.17	##### ###
Accounts Receivable	5,688	5,688	5,688	5,688	5,688	5,688	5,688	5,688	5,688	5,688	5,688	5,688	##### ###
Loan CDBG	80,000			70,000									
Total Cash Inflows	\$ 114,918	\$ 34,918	\$ 34,918	\$ 104,918	\$ 34,918	\$ 34,918	\$ 34,918	\$ 34,918	\$ 34,918	\$ 34,918	\$ 34,918	\$ 34,918	##### ###
Cash Outflows													
Investing Activities													
New Fixed Asset Purch	-	58,075	-	-	-	-	-	58,075	-	-	-	-	##### ###
Additional Inventory													\$ -
Cost of Goods Sold	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
Operating Activities													\$ -
Operating Expenses	14,875	14,875	14,875	14,875	14,875	14,875	14,875	16,609	16,826	16,853	16,857	16,857	##### ###
Payroll	16,922	16,922	16,922	16,922	16,922	17,157	17,187	17,190	17,191	21,335	21,335	21,335	##### ###
Taxes	2,987	2,987	2,987	2,987	2,987	3,028	3,033	3,034	3,034	3,766	3,766	3,766	##### ###
Financing Activities													\$ -
Loan Payments	1,275	1,275	1,275	1,275	1,275	1,275	1,450	1,450	1,450	1,450	1,450	1,450	##### ###
Owners Distribution													\$ -
Line of Credit Interest	112	112	112	112	112	112	187	187	187	187	187	187	\$ 1,794
Line of Credit Repayments													\$ -
Dividends Paid													\$ -
Total Cash Outflows	\$ 36,171	\$ 94,246	\$ 36,171	\$ 36,171	\$ 36,171	\$ 36,448	\$ 36,732	\$ 96,546	\$ 38,688	\$ 43,590	\$ 43,594	\$ 43,594	##### ###
Net Cash Flows	\$ 78,747	\$ 6,337	\$ 5,041	\$ 9,239	\$ 9,718	\$ 6,762	\$ 9,909	\$ 11,551	\$ 8,086	\$ 11,994	\$ 11,994	\$ 7,895	##### ###
Operating Cash Balance	\$ 45,224	\$ 51,561	\$ 56,602	\$ 65,842	\$ 75,559	\$ 82,321	\$ 92,230	\$ 103,782	\$ 111,868	\$ 123,862	\$ 135,855	\$ 143,750	
Line of Credit Drawdown	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Ending Cash Balance	\$ 45,224	\$ 51,561	\$ 56,602	\$ 65,842	\$ 75,559	\$ 82,321	\$ 92,230	\$ 103,782	\$ 111,868	\$ 123,862	\$ 135,855	\$ 143,750	