

LOG WAGON INN
Income Statement-Income Tax Basis
January through June 2024

	<u>Jan - Jun 24</u>
Ordinary Income/Expense	
Income	
Lodging Sales	67,072.45
Refunds	903.83
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Total Income	67,976.28
Cost of Goods Sold	
Merchant Account Fees	940.99
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Total COGS	940.99
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Gross Profit	67,035.29
Expense	
Accounting	1,240.00
Advertising and Promotion	101.61
Bank Service Charges	5.25
Computer and Internet Expenses	1,700.96
Fuel	1,087.08
Insurance Expense	5,175.50
Office Supplies	117.48
Pest Control	540.00
Professional Fees	295.54
Repairs and Maintenance	1,359.98
Sales Tax	547.27
Small Furniture	170.95
Supplies	14,077.98
TV Subscriptions	833.60
Utilities	5,343.83
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Total Expense	32,597.03
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Net Ordinary Income	34,438.26
Other Income/Expense	
Other Expense	
Interest Expense	9,935.80
Depreciation Expense	6,406.98
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Total Other Expense	16,342.78
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Net Other Income	-16,342.78
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Net Income	<u>18,095.48</u>

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LOG WAGON INN
Balance Sheet-Income Tax Basis
As of June 30, 2024

	<u>Jun 30, 24</u>
ASSETS	
Current Assets	
Checking/Savings	
Chase	6,533.42
Total Checking/Savings	<u>6,533.42</u>
Total Current Assets	6,533.42
Fixed Assets	
Buildings and Improvements	289,000.00
Automobiles	129,126.00
Land	51,000.00
Rebuild	159,130.00
Accumulated Depreciation	<u>-296,242.98</u>
Total Fixed Assets	<u>332,013.02</u>
TOTAL ASSETS	<u><u>338,546.44</u></u>
LIABILITIES & EQUITY	
Liabilities	
Long Term Liabilities	
NP-Log Wagon Inn	<u>274,217.83</u>
Total Long Term Liabilities	<u>274,217.83</u>
Total Liabilities	274,217.83
Equity	
Owners Draw	-18,170.36
Owners Equity	73,655.20
Personal Utilities	-1,611.11
Prescott House Payment	-7,640.60
Net Income	<u>18,095.48</u>
Total Equity	<u>64,328.61</u>
TOTAL LIABILITIES & EQUITY	<u><u>338,546.44</u></u>

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