

**LAM Campus Inc.**  
**Statement of Financial Position**  
As of December 31, 2023

	TOTAL	
	AS OF DEC 31, 2023	AS OF DEC 31, 2022 (PY)
<b>ASSETS</b>		
Current Assets		
Bank Accounts		
Bank of America #7759 - Checking	8,407.48	30,308.70
Bank of America #7814 - Checking	227.00	625.40
Bank of America #8039 - Checking	2,317.91	7,966.79
Bank of America #8055 - Savings	285,008.83	100,074.87
Cash	515.00	515.00
<b>Total Bank Accounts</b>	<b>\$296,476.22</b>	<b>\$139,496.76</b>
Other Current Assets		
Life Assembly Ministries for Christ	-695.24	-645.24
PRIMERICA - Non-Retirement Account	25,000.00	25,000.00
<b>Total Other Current Assets</b>	<b>\$24,304.76</b>	<b>\$24,354.76</b>
<b>Total Current Assets</b>	<b>\$320,780.98</b>	<b>\$163,845.52</b>
<b>TOTAL ASSETS</b>	<b>\$320,780.98</b>	<b>\$163,845.52</b>
<b>LIABILITIES AND EQUITY</b>		
Liabilities		
Current Liabilities		
Other Current Liabilities		
Harold Sutton	22,123.72	22,123.72
Payroll Clearing	0.00	0.00
Payroll Tax Payable	1,108.77	0.00
<b>Total Other Current Liabilities</b>	<b>\$23,232.49</b>	<b>\$22,123.72</b>
<b>Total Current Liabilities</b>	<b>\$23,232.49</b>	<b>\$22,123.72</b>
Long-Term Liabilities		
PPP Loan	19,806.00	19,806.00
SBA Loan	80,644.00	85,000.00
<b>Total Long-Term Liabilities</b>	<b>\$100,450.00</b>	<b>\$104,806.00</b>
<b>Total Liabilities</b>	<b>\$123,682.49</b>	<b>\$126,929.72</b>
Equity		
Opening balance equity	-10,854.20	-10,854.20
Retained Earnings	47,795.85	-59,218.62
Net Revenue	160,156.84	106,988.62
<b>Total Equity</b>	<b>\$197,098.49</b>	<b>\$36,915.80</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$320,780.98</b>	<b>\$163,845.52</b>

# LAM Campus Inc.

## Statement of Activity

January - December 2023

	TOTAL	
	JAN - DEC 2023	JAN - DEC 2022 (PY)
Revenue		
Contributed income		
Government grants & contracts	182,834.16	100,000.00
<b>Total Contributed income</b>	<b>182,834.16</b>	<b>100,000.00</b>
Program Revenues	257,800.97	186,208.05
Service Income	439,988.61	344,167.94
Uncategorized Income	363.01	
<b>Total Revenue</b>	<b>\$880,986.75</b>	<b>\$630,375.99</b>
GROSS PROFIT	<b>\$880,986.75</b>	<b>\$630,375.99</b>
Expenditures		
Accounting Fees	2,800.00	2,500.00
Advertising & Marketing	1,832.87	614.00
Auto - Gas & Fuel	8,714.35	980.08
Auto - Registration	315.00	
Auto - Repairs	1,494.98	346.99
Charitable Contributions	1,500.00	
Continuing Education		800.00
Employee benefits		7,700.00
Entertainment Meals	5,771.34	3,620.82
Events	130.00	
Insurance	43,675.77	18,376.00
Preferred	-986.20	
<b>Total Insurance</b>	<b>42,689.57</b>	<b>18,376.00</b>
Insurance - Workers' Compensation	431.00	
License & Fees	1,149.35	1,612.29
Merchant Service Fees	430.56	711.22
Occupancy		
Rent	31.98	
<b>Total Occupancy</b>	<b>31.98</b>	
Office Expenses	6,830.64	4,039.84
Office Supplies	3,009.77	
Other Taxes Paid	1,801.65	484.65

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## Statement of Activity

January - December 2023

	TOTAL	
	JAN - DEC 2023	JAN - DEC 2022 (PY)
Payroll expenses		
Gross Payroll	509,394.08	387,862.11
Payroll Tax Liabilities		
FUTA	1,213.30	937.10
Medicare	7,378.70	5,633.13
NJ Disability	2,379.12	1,850.70
NJ Unemployment	13,490.15	10,519.68
Social Security	31,548.93	24,087.12
<b>Total Payroll Tax Liabilities</b>	<b>-56,010.20</b>	<b>43,027.73</b>
<b>Total Gross Payroll</b>	<b>-565,404.28</b>	<b>430,889.84</b>
<b>Total Payroll expenses</b>	<b>-565,404.28</b>	<b>430,889.84</b>
Payroll Processing Fees	5,352.13	5,235.70
Printing & Stationery	3,106.44	3,239.43
Professional Fees	14,912.50	8,573.00
Recruiting Expense	1,554.59	10.66
Repairs & Maintenance	106.59	101.27
Shipping & Postage	41.10	1,256.59
Software & Apps	335.60	1,773.54
Summer Camp	27,426.62	11,787.46
Supplies	15,354.51	10,475.70
Telephone	7,416.33	7,380.22
Utilities	886.16	878.07
<b>Total Expenditures</b>	<b>\$720,829.91</b>	<b>\$523,387.37</b>
<b>NET OPERATING REVENUE</b>	<b>\$160,156.84</b>	<b>\$106,988.62</b>
<b>NET REVENUE</b>	<b>\$160,156.84</b>	<b>\$106,988.62</b>