

Management Report

The Children's Ark Inc.

For the period ended December 31, 2024

Prepared on

November 1, 2025

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Profit and Loss

January - December 2024

	Total
INCOME	
Daycare Services	
Parent Income	119,457.01
State Program	74,732.65
Total Daycare Services	194,189.66
Food Program	15,686.79
Total Income	209,876.45
COST OF GOODS SOLD	
Groceries	23,646.06
Wages	136,727.97
Total Cost of Goods Sold	160,374.03
GROSS PROFIT	49,502.42
EXPENSES	
Advertising	149.36
Bank Charge	36.00
Credit Card Fees	1,195.12
Depreciation	8,729.00
Dues and Subscriptions	662.70
Education	805.00
Employee Benefits	1,595.79
Insurance	
Liability	2,309.82
Worker's Compensation	5,626.00
Total Insurance	7,935.82
Interest	3,057.59
Repairs	2,538.13
Supplies	
Daycare	2,541.47
Preschool	877.51
Total Supplies	3,418.98
Taxes	
Payroll	10,946.57
Total Taxes	10,946.57
Utilities	
Electricity & Water	7,737.01
Garbage	560.76
Telephone	1,588.34
Total Utilities	9,886.11
Total Expenses	50,956.17
NET OPERATING INCOME	-1,453.75

	Total
OTHER INCOME	
Fundraiser Proceeds	-242.68
Grant Income	10,000.00
Interest Income	105.80
Total Other Income	9,863.12
NET OTHER INCOME	9,863.12
NET INCOME	\$8,409.37

Balance Sheet

As of December 31, 2024

	Total
ASSETS	
Current Assets	
Bank Accounts	
Checking	4,448.05
Savings	12,738.66
Total Bank Accounts	17,186.71
Total Current Assets	17,186.71
Fixed Assets	
Accum Depr - Buildings	-20,567.00
Accum Depr - Cap Imp	-63,535.00
Accum Depr - Fict & Equip	-27,862.00
Buildings	91,244.00
Capital Improvements	133,298.64
Fixtures & Equipment	34,010.12
Land	63,600.00
Total Fixed Assets	210,188.76
TOTAL ASSETS	\$227,375.47
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
Credit Card Payable - FD	1,897.72
Total Credit Cards	1,897.72
Other Current Liabilities	
Payroll Liabilities	
AFLAC Payable	914.04
Payroll Taxes Payable	3,431.21
SUTA Payable	105.95
Wages Payable	613.01
Total Payroll Liabilities	5,064.21
ST N/P - First Dakota L/C	346.08
Total Other Current Liabilities	5,410.29
Total Current Liabilities	7,308.01
Long-Term Liabilities	
LT N/P - First Dakota - 3062	39,959.68
Total Long-Term Liabilities	39,959.68
Total Liabilities	47,267.69
Equity	
Retained Earnings	171,698.41

	Total
Net Income	8,409.37
Total Equity	180,107.78
TOTAL LIABILITIES AND EQUITY	\$227,375.47