

**Sankofa Educational Leadership United**  
**Income Statement**  
For the Period August 29, 2020 to August 29, 2021

**Sales**

**Total Revenue** \$2,460,000.00

**General, Selling, and Administrative Expenses**

Materials	\$100,000.00
Salaries and Wages	\$252,000.00
Employee Benefits and Taxes	\$53,000.00
Rent	\$28,000.00
Utilities	\$12,000.00
Outside Services	\$36,000.00
Travel	\$5,000.00
Administration	\$75,000.00
Depreciation	\$10,000.00
Interest	\$20,000.00
Motel vouchers	\$1,300,000.00
Food for clients	\$250,000.00
Office material	\$35,000.00
Rents for clients	\$800,000.00
<b>Total Expenses</b>	<b>\$2,976,000.00</b>

**Tax Considerations**

Profit Before Income Tax	\$-
	516,000.00
Income Tax	\$35,467.00

**PROFIT AFTER TAXES (LOSS)** \$-  
551,467.00

*Kathryn Howard*  
*SELU Treasurer*

*9-3-21*

**Sankofa Educational Leadership United**  
**Balance Sheet**  
Statement of Financial Position As of August 29, 2021

**ASSETS**

Cash	\$40,000.00
Accounts Receivable	\$595,000.00
Inventory	\$50,000.00
Fixed Assets	\$12,000.00
Fundraising	\$100,000.00

**TOTAL ASSETS** \$797,000.00

**LIABILITIES AND STOCKHOLDERS' EQUITY**

**Liabilities**

Accounts Payable	\$90,000.00
Notes Payable	\$47,000.00

**Total Liabilities** \$137,000.00

**Stockholders' Equity** \$660,000.00

**TOTAL LIABILITY and STOCKHOLDERS' EQUITY** \$797,000.00

*Kathryn Howard 9-3-21*  
*SELU Treasurer*