

Management Report

Wealth Advisors, LLC

For the period ended December 31, 2020

Wealth Advisors, LLC

Prepared by

ASx

Prepared on

April 1, 2021

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Balance Sheet

As of December 31, 2020

	Total
ASSETS	
Current Assets	
Bank Accounts	
10000 Cash	
10010 Business Checking	
10020 Checking	
10030 Money Market	
10040 Savings	
Total 10000 Cash	
Total Bank Accounts	
Other Current Assets	
12000 Prepaid Expenses	
16010 Security Deposit	
Total Other Current Assets	
Total Current Assets	
Fixed Assets	
13000 Fixed Assets	
13200 Furniture & Fixtures	
Total 13000 Fixed Assets	
13500 Accumulated Depreciation	
Total Fixed Assets	
Other Assets	
17000 Business Start-Up Costs	
18000 Organization Costs	
18999 Accumulated Amortization	
Total Other Assets	
TOTAL ASSETS	
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 Accounts Payable	
Total Accounts Payable	
Credit Cards	
22000 Travel Card MC	
CC # 1	
CC # 2	
CC #3	
CC #4	
CC #5	
Total 22000 Travel Card MC	
Total Credit Cards	
Other Current Liabilities	

-
- 21020 Payroll Liabilities
 - 21050 Federal Taxes (941/944)
 - 21060 Federal Unemployment (940)
 - 21070 State Income Tax
 - 21080 Local Tax
 - 21090 Unemployment Tax
-

Total 21020 Payroll Liabilities

Total Other Current Liabilities

Total Current Liabilities

Total Liabilities

Equity

- 30100 Capital Stock
 - 31000 Retained Earnings
 - 32000 Owner Draw
 - Net Income
-

Total Equity

TOTAL LIABILITIES AND EQUITY

Profit and Loss Monthly

January - December 2020

	Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	Jun 2020	Jul 2020	Aug 2020	Sep 2020	Oct 2020	Nov 2020	Dec 2020	Total
INCOME													
40000 Revenue													
40100 Advisory													
40200 Brokerage/Equity/Fixed Income													
40300 Consulting Fees													
40400 Insurance													
Total 40000 Revenue													
Total Income													
COST OF GOODS SOLD													
50000 Cost of Service													
50200 Core Services													
50500 Miscellaneous													
Total 50000 Cost of Service													
Total Cost of Goods Sold													
GROSS PROFIT													
EXPENSES													
60000 Payroll													
60250 Health Insurance													
60400 Payroll Tax													
60750 Employee Salary													
60800 Owner Salary													
60850 Retirement Contributions													
60900 Subcontractors													
Total 60000 Payroll													
61000 Rent													
61400 Rent													
Total 61000 Rent													
62000 Professional Fees													
62100 Accounting													
62200 Compliance													
62400 Legal													
62500 Miscellaneous													
Total 62000 Professional Fees													
63000 Meals and Entertainment													
63200 Meals - 50% Deductible													
63300 Meals -100% Deductible													
Total 63000 Meals and Entertainment													
64000 Marketing													
64100 Brochures													
64200 Client Events													
64400 Mailings													
64500 PR													
Total 64000 Marketing													
65000 Office Supplies													
65050 Computer & Internet Expenses													
65160 Office Furnishings													
65200 Office Supplies													
65250 Postage And Delivery													
65300 Stationery & Printing													
65350 Telephone Expenses													
65400 Miscellaneous													
Total 65000 Office Supplies													
72000 State Taxes													
73000 Local Income Taxes													
Total Expenses													
NET OPERATING INCOME													
OTHER INCOME													
74000 Interest Income													
Total Other Income													
OTHER EXPENSES													
66000 Other Expenses													
66060 Gifts													
66100 Bank Charges													
66150 Business Licensing Fees													
66250 Depreciation													
66300 Dues and Subscriptions													
66350 Insurance													
66500 Payroll Processing Fee													
66550 Staff Development													

	Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	Jun 2020	Jul 2020	Aug 2020	Sep 2020	Oct 2020	Nov 2020	Dec 2020	Total
70001 Amortization													
Total 66000 Other Expenses													
Total Other Expenses													
NET OTHER INCOME													
NET INCOME													

Profit and Loss Comparison

January - December 2020

	Jan - Dec 2020	Jan - Dec 2019 (PY)	Total
INCOME			
40000 Revenue			
40100 Advisory			
40200 Brokerage/Equity/Fixed Income			
40300 Consulting Fees			
40400 Insurance			
Total 40000 Revenue			
Total Income			
COST OF GOODS SOLD			
50000 Cost of Service			
50200 Core Services			
50500 Miscellaneous			
Total 50000 Cost of Service			
Total Cost of Goods Sold			
GROSS PROFIT			
EXPENSES			
60000 Payroll			
60250 Health Insurance			
60400 Payroll Tax			
60550 Vision			
60750 Employee Salary			
60800 Owner Salary			
60850 Retirement Contributions			
60900 Subcontractors			
Total 60000 Payroll			
61000 Rent			
61400 Rent			
Total 61000 Rent			
62000 Professional Fees			
62100 Accounting			
62200 Compliance			
62400 Legal			
62500 Miscellaneous			
Total 62000 Professional Fees			
63000 Meals and Entertainment			
63100 Meals and Entertainment - nondeductible			
63200 Meals - 50% Deductible			
63300 Meals -100% Deductible			
Total 63000 Meals and Entertainment			
64000 Marketing			
64100 Brochures			
64200 Client Events			

	Jan - Dec 2020	Jan - Dec 2019 (PY)	Total
64400 Mailings			
64500 PR			
64600 Miscellaneous			
Total 64000 Marketing			
65000 Office Supplies			
65050 Computer & Internet Expenses			
65160 Office Furnishings			
65200 Office Supplies			
65250 Postage And Delivery			
65300 Stationery & Printing			
65350 Telephone Expenses			
65400 Miscellaneous			
Total 65000 Office Supplies			
69000 Travel - 100% Deductible			
69100 Travel - Nondeductible			
72000 State Taxes			
73000 Local Income Taxes			
Total Expenses			
NET OPERATING INCOME			
OTHER INCOME			
74000 Interest Income			
Total Other Income			
OTHER EXPENSES			
66000 Other Expenses			
66060 Gifts			
66100 Bank Charges			
66150 Business Licensing Fees			
66200 Charitable Contributions			
66250 Depreciation			
66300 Dues and Subscriptions			
66350 Insurance			
66500 Payroll Processing Fee			
66550 Staff Development			
66800 Penalties			
70001 Amortization			
Total 66000 Other Expenses			
Total Other Expenses			
NET OTHER INCOME			
NET INCOME			