

EXHIBIT D

Harbor Oak Early Learning Center — Balance Sheet (For-Profit)

Selected month-ends, July 1, 2025 – June 30, 2026

Account	Jul 1, 2025	Sep 30, 2025	Oct 31, 2025	Dec 31, 2025	Jan 31, 2026	Feb 28, 2026	Mar 31, 2026	Jun 30, 2026
ASSETS								
Current Assets								
Cash – Operating Checking	\$58,000	\$90,012	\$85,397	\$94,931	\$111,465	\$90,849	\$79,606	\$152,553
Cash – Reserve Savings	\$25,000	\$25,032	\$25,042	\$25,063	\$25,074	\$25,084	\$25,094	\$45,126
Accounts Receivable – Families	\$3,739	\$4,455	\$3,692	\$5,980	\$7,914	\$9,210	\$10,812	\$11,527
Less: Allowance for Doubtful Accounts	-	-	-	-	-	-	-	(\$5,780)
Accounts Receivable – CCS (State)	\$39,590	\$32,902	\$29,006	\$39,980	\$34,950	\$65,298	\$103,233	\$39,612
CACFP Reimbursement Receivable	\$4,486	\$3,783	\$4,507	\$4,356	\$4,203	\$4,206	\$4,626	\$4,794
Prepaid Expenses	-	\$9,900	\$8,800	\$6,600	\$5,500	\$4,400	\$3,300	-
Total Current Assets	\$130,816	\$166,085	\$156,444	\$176,910	\$189,105	\$199,046	\$226,672	\$247,832
Property & Equipment								
Furniture & Equipment	\$88,000	\$88,000	\$88,000	\$88,000	\$88,000	\$88,000	\$88,000	\$88,000
Leasehold Improvements	\$130,000	\$130,000	\$130,000	\$130,000	\$130,000	\$130,000	\$130,000	\$130,000
Playground & Outdoor Equipment	-	-	\$16,000	\$32,000	\$32,000	\$32,000	\$32,000	\$32,000
Less: Accumulated Depreciation	(\$105,000)	(\$110,166)	(\$111,888)	(\$115,599)	(\$117,587)	(\$119,576)	(\$121,565)	(\$127,531)
Net Property & Equipment	\$113,000	\$107,834	\$122,112	\$134,401	\$132,413	\$130,424	\$128,435	\$122,469
Other Assets								
Security Deposit	\$7,800	\$7,800	\$7,800	\$7,800	\$7,800	\$7,800	\$7,800	\$7,800
TOTAL ASSETS	\$251,616	\$281,719	\$286,356	\$319,111	\$329,318	\$337,270	\$362,908	\$378,102
LIABILITIES								
Current Liabilities								
Accounts Payable	\$6,548	\$6,642	\$10,849	\$6,903	\$8,287	\$10,046	\$8,946	\$7,405
Credit Card Payable	\$2,940	\$4,174	\$4,636	\$2,776	\$4,479	\$3,196	\$4,316	\$4,488
Accrued Payroll & Payroll Taxes	\$2,588	\$18,117	\$0	\$7,765	\$13,326	\$13,284	\$18,336	\$5,176
Deferred Revenue – Deposits & Prepaid Tuition	-	-	-	-	-	-	-	\$1,600
Note Payable – current portion	\$10,021	\$10,211	\$10,274	\$10,403	\$10,468	\$10,534	\$10,599	\$10,799
Total Current Liabilities	\$22,098	\$39,143	\$25,759	\$27,846	\$36,560	\$37,060	\$42,197	\$29,469
Long-Term Liabilities								
Note Payable – Equipment Loan, net of current portion	\$34,979	\$32,354	\$31,468	\$29,680	\$28,777	\$27,869	\$26,955	\$24,179
TOTAL LIABILITIES	\$57,076	\$71,497	\$57,227	\$57,526	\$65,337	\$64,929	\$69,152	\$53,648
EQUITY								
Owner's paid-in capital	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000
Retained earnings – beginning of year	\$174,540	\$174,540	\$174,540	\$174,540	\$174,540	\$174,540	\$174,540	\$174,540
Net income – year to date	-	\$15,682	\$34,589	\$67,046	\$69,441	\$77,802	\$99,216	\$129,914
Total Equity	\$194,540	\$210,221	\$229,129	\$261,585	\$263,981	\$272,341	\$293,755	\$324,454
TOTAL LIABILITIES & EQUITY	\$251,616	\$281,719	\$286,356	\$319,111	\$329,318	\$337,270	\$362,908	\$378,102