The Magik Theatre Balance Sheet As of April 30, 2021

## ASSETS

LIABILITIES & EQUITY  Liabilities  Current Liabilities  Accounts Payable \$ 13,590  Accrued Liabilities \$ 8,539  Deferred Revenue \$ 25,979  Note Payable - Russell Hill Rogers \$ 25,000  Total Current Liabilities \$ 73,108  Long Term Liabilities  PPP Loan 1 3,076		
Accounts Receivable         84,779           Less Allowance for Doubtful Accounts         (15,322)           Total Current Assets         279,670           Fixed Assets         37,591           Fouriture and Fixtures         37,591           Tour Van         26,574           Automobile         3,284           Theatre Equipment         149,484           Leasehold Improvements         565,500           Accumulated Depreciation         (556,456)           Total Fixed Assets         225,977           TOTAL ASSETS         \$ 505,647           LIABILITIES & EQUITY         Liabilities           Current Liabilities         8,539           Accrued Liabilities         8,539           Deferred Revenue         25,979           Note Payable - Russell Hill Rogers         25,000           Total Current Liabilities         73,108           Long Term Liabilities         73,108           Long Term Liabilities         225,000           Frost Operational Loan         17,786           Frost Van Loan         4,569           Frost Construction LOC         32,144           Total Liabilities         292,675           Total Liabilities         365,783	Current Assets	
Less Allowance for Doubtful Accounts         (15,322)           Total Current Assets         279,670           Fixed Assets         37,591           Four Van         26,574           Automobile         3,284           Theatre Equipment         149,484           Leasehold Improvements         565,500           Accumulated Depreciation         (556,456)           Total Fixed Assets         225,977           TOTAL ASSETS         \$ 505,647           LIABILITIES & EQUITY         Liabilities           Accounts Payable         \$ 13,590           Accrued Liabilities         8,539           Deferred Revenue         25,979           Note Payable - Russell Hill Rogers         25,000           Total Current Liabilities         73,108           Long Term Liabilities         73,108           PPP Loan 1         3,076           PPP Loan 2         215,100           Frost Operational Loan         17,786           Frost Perst Van Loan         4,569           Frost Post Sank LOC         20,000           Frost Construction LOC         32,144           Total Liabilities         292,675           Total Liabilities         365,783           Equity	Checking/Savings	\$ 210,213
Total Current Assets   279,670	Accounts Receivable	84,779
Fixed Assets   Furniture and Fixtures   37,591     Tour Van   26,574     Automobile   3,284     Theatre Equipment   149,484     Leasehold Improvements   565,500     Accumulated Depreciation   (556,456)     Total Fixed Assets   225,977     TOTAL ASSETS   \$505,647     LIABILITIES & EQUITY     Liabilities	Less Allowance for Doubtful Accounts	 (15,322)
Furniture and Fixtures 37,591 Tour Van 26,574 Automobile 3,284 Theatre Equipment 149,484 Leasehold Improvements 565,500 Accumulated Depreciation (556,456) Total Fixed Assets 225,977 TOTAL ASSETS \$505,647  LIABILITIES & EQUITY Liabilities Current Liabilities Accounts Payable \$13,590 Accrued Liabilities 8,539 Deferred Revenue 25,979 Note Payable - Russell Hill Rogers 25,000 Total Current Liabilities 73,108 Long Term Liabilities PPP Loan 1 3,076 PPP Loan 2 215,100 Frost Operational Loan 17,786 Frost Van Loan 4,569 Frost Bank LOC 20,000 Frost Construction LOC 32,144 Total Long Term Liabilities 292,675 Total Liabilities 365,783 Equity Retained Earnings 154,836 Net Income (14,972) Total Equity 139,864	Total Current Assets	 279,670
Tour Van Automobile 3,284 Theatre Equipment 149,484 Leasehold Improvements 565,500 Accumulated Depreciation (556,456) Total Fixed Assets 225,977 TOTAL ASSETS \$ 505,647  LIABILITIES & EQUITY Liabilities Current Liabilities Accounts Payable Accrued Liabilities Accounts Payable \$ 13,590 Accrued Liabilities Accounts Payable \$ 25,979 Note Payable - Russell Hill Rogers Total Current Liabilities 73,108 Long Term Liabilities PPP Loan 1 3,076 PPP Loan 2 215,100 Frost Operational Loan 17,786 Frost Van Loan 4,569 Frost Bank LOC 20,000 Frost Construction LOC 32,144 Total Long Term Liabilities 292,675 Total Liabilities 365,783 Equity Retained Earnings 154,836 Net Income (14,972) Total Equity 139,864	Fixed Assets	
Automobile 3,284 Theatre Equipment 149,484 Leasehold Improvements 565,500 Accumulated Depreciation (556,456) Total Fixed Assets 225,977 TOTAL ASSETS \$ 505,647  LIABILITIES & EQUITY Liabilities Current Liabilities Accounts Payable \$ 13,590 Accrued Liabilities 8,539 Deferred Revenue 25,979 Note Payable - Russell Hill Rogers 25,000 Total Current Liabilities 73,108 Long Term Liabilities PPP Loan 1 3,076 PPP Loan 2 215,100 3 Frost Operational Loan 17,786 Frost Van Loan 4,569 Frost Bank LOC 20,000 Frost Construction LOC 32,144 Total Long Term Liabilities 292,675 Total Liabilities 365,783 Equity Retained Earnings 154,836 Net Income (14,972) Total Equity 139,864	Furniture and Fixtures	37,591
Theatre Equipment 149,484 Leasehold Improvements 565,500 Accumulated Depreciation (556,456) Total Fixed Assets 225,977 TOTAL ASSETS \$ 505,647  LIABILITIES & EQUITY Liabilities Current Liabilities Accounts Payable \$ 13,590 Accrued Liabilities 8,539 Deferred Revenue 25,979 Note Payable - Russell Hill Rogers 25,000 Total Current Liabilities 73,108 Long Term Liabilities PPP Loan 1 3,076 PPP Loan 2 215,100 Frost Operational Loan 17,786 Frost Van Loan 4,569 Frost Bank LOC 20,000 Frost Construction LOC 32,144 Total Long Term Liabilities 292,675 Total Liabilities 365,783 Equity Retained Earnings 154,836 Net Income (14,972) Total Equity 139,864	Tour Van	26,574
Leasehold Improvements Accumulated Depreciation (556,456) Total Fixed Assets 225,977 TOTAL ASSETS \$ 505,647  LIABILITIES & EQUITY Liabilities Current Liabilities Accounts Payable Accrued Liabilities Accrued Liabilities Accrued Liabilities Perend Revenue 25,979 Note Payable - Russell Hill Rogers 25,000 Total Current Liabilities 73,108 Long Term Liabilities PPP Loan 1 3,076 PPP Loan 2 215,100 Frost Operational Loan 17,786 Frost Van Loan 4,569 Frost Bank LOC 20,000 Frost Construction LOC 32,144 Total Long Term Liabilities 292,675 Total Liabilities Equity Retained Earnings Net Income (14,972) Total Equity 139,864	Automobile	3,284
Accumulated Depreciation Total Fixed Assets  225,977  TOTAL ASSETS \$ 505,647  LIABILITIES & EQUITY Liabilities  Current Liabilities  Accounts Payable Accrued Liabilities  Accrued Liabilities  Peferred Revenue 25,979 Note Payable - Russell Hill Rogers 73,108  Long Term Liabilities  PPP Loan 1 3,076 PPP Loan 2 215,100  Frost Operational Loan 17,786 Frost Van Loan 4,569 Frost Sank LOC 20,000 Frost Construction LOC 32,144 Total Liabilities 292,675 Total Liabilities Equity  Retained Earnings Net Income (14,972) Total Equity  Total Equity  139,864	Theatre Equipment	149,484
Total Fixed Assets         225,977           TOTAL ASSETS         \$ 505,647           LIABILITIES & EQUITY           Liabilities         Current Liabilities           Accounts Payable         \$ 13,590           Accrued Liabilities         8,539           Deferred Revenue         25,979           Note Payable - Russell Hill Rogers         25,000           Total Current Liabilities         73,108           Long Term Liabilities         73,108           PPP Loan 1         3,076           PPP Loan 2         215,100           Frost Operational Loan         17,786           Frost Van Loan         4,569           Frost Bank LOC         20,000           Frost Construction LOC         32,144           Total Liabilities         292,675           Total Liabilities         365,783           Equity         Retained Earnings         154,836           Net Income         (14,972)           Total Equity         139,864	Leasehold Improvements	565,500
LIABILITIES & EQUITY Liabilities  Current Liabilities  Accounts Payable \$ 13,590  Accrued Liabilities \$ 8,539  Deferred Revenue \$ 25,979  Note Payable - Russell Hill Rogers \$ 25,000  Total Current Liabilities \$ 73,108  Long Term Liabilities \$ 73,108  Long Term Liabilities \$ 73,108  PPP Loan 1 \$ 3,076  PPP Loan 2 \$ 215,100  Frost Operational Loan \$ 17,786  Frost Van Loan \$ 4,569  Frost Bank LOC \$ 20,000  Frost Construction LOC \$ 32,144  Total Long Term Liabilities \$ 292,675  Total Liabilities \$ 365,783  Equity  Retained Earnings \$ 154,836  Net Income \$ (14,972)  Total Equity \$ 139,864	Accumulated Depreciation	 (556,456)
LIABILITIES & EQUITY Liabilities  Current Liabilities  Accounts Payable \$ 13,590  Accrued Liabilities \$ 8,539  Deferred Revenue \$ 25,979  Note Payable - Russell Hill Rogers \$ 25,000  Total Current Liabilities \$ 73,108  Long Term Liabilities \$ 73,108  Long Term Liabilities \$ 73,108  PPP Loan 1 \$ 3,076  PPP Loan 2 \$ 215,100  Frost Operational Loan \$ 17,786  Frost Van Loan \$ 4,569  Frost Bank LOC \$ 20,000  Frost Construction LOC \$ 32,144  Total Long Term Liabilities \$ 292,675  Total Liabilities \$ 365,783  Equity  Retained Earnings \$ 154,836  Net Income \$ (14,972)  Total Equity \$ 139,864	Total Fixed Assets	225,977
Current Liabilities  Accounts Payable \$ 13,590  Accrued Liabilities 8,539  Deferred Revenue 25,979  Note Payable - Russell Hill Rogers 25,000  Total Current Liabilities 73,108  Long Term Liabilities 73,108  Long Term Liabilities 73,076  PPP Loan 1 3,076  PPP Loan 2 215,100 79  Frost Operational Loan 17,786  Frost Van Loan 4,569  Frost Bank LOC 20,000  Frost Construction LOC 32,144  Total Long Term Liabilities 292,675  Total Liabilities 365,783  Equity  Retained Earnings 154,836  Net Income (14,972)  Total Equity 139,864	TOTAL ASSETS	\$ 505,647
Current Liabilities Accounts Payable \$ 13,590 Accrued Liabilities 8,539 Deferred Revenue 25,979 Note Payable - Russell Hill Rogers 25,000 Total Current Liabilities 73,108 Long Term Liabilities PPP Loan 1 3,076 PPP Loan 2 215,100 Frost Operational Loan 17,786 Frost Van Loan 4,569 Frost Bank LOC 20,000 Frost Construction LOC 32,144 Total Long Term Liabilities 292,675 Total Liabilities 365,783 Equity Retained Earnings 154,836 Net Income (14,972) Total Equity 139,864	LIABILITIES & EQUITY	
Accounts Payable \$ 13,590 Accrued Liabilities 8,539 Deferred Revenue 25,979 Note Payable - Russell Hill Rogers 25,000 Total Current Liabilities 73,108 Long Term Liabilities PPP Loan 1 3,076 PPP Loan 2 215,100 Frost Operational Loan 17,786 Frost Van Loan 4,569 Frost Bank LOC 20,000 Frost Construction LOC 32,144 Total Long Term Liabilities 292,675 Total Liabilities 365,783 Equity Retained Earnings 154,836 Net Income (14,972) Total Equity 139,864	Liabilities	
Accrued Liabilities 8,539 Deferred Revenue 25,979 Note Payable - Russell Hill Rogers 25,000 Total Current Liabilities 73,108 Long Term Liabilities PPP Loan 1 3,076 PPP Loan 2 215,100 Frost Operational Loan 17,786 Frost Van Loan 4,569 Frost Bank LOC 20,000 Frost Construction LOC 32,144 Total Long Term Liabilities 292,675 Total Liabilities 365,783 Equity Retained Earnings 154,836 Net Income (14,972) Total Equity 139,864	Current Liabilities	
Deferred Revenue25,979Note Payable - Russell Hill Rogers25,000Total Current Liabilities73,108Long Term Liabilities73,076PPP Loan 13,076PPP Loan 2215,100Frost Operational Loan17,786Frost Van Loan4,569Frost Bank LOC20,000Frost Construction LOC32,144Total Liabilities292,675Total Liabilities365,783EquityRetained Earnings154,836Net Income(14,972)Total Equity139,864	Accounts Payable	\$ 13,590
Note Payable - Russell Hill Rogers  Total Current Liabilities  Long Term Liabilities  PPP Loan 1 3,076  PPP Loan 2 215,100  Frost Operational Loan 17,786  Frost Van Loan 4,569  Frost Bank LOC 20,000  Frost Construction LOC 32,144  Total Long Term Liabilities 292,675  Total Liabilities 365,783  Equity  Retained Earnings 154,836  Net Income (14,972)  Total Equity 139,864	Accrued Liabilities	8,539
Total Current Liabilities  Long Term Liabilities  PPP Loan 1 3,076  PPP Loan 2 215,100  Frost Operational Loan 17,786  Frost Van Loan 4,569  Frost Bank LOC 20,000  Frost Construction LOC 32,144  Total Long Term Liabilities 292,675  Total Liabilities 365,783  Equity  Retained Earnings 154,836  Net Income (14,972)  Total Equity 139,864	Deferred Revenue	25,979
Long Term Liabilities	Note Payable - Russell Hill Rogers	 25,000
PPP Loan 1       3,076         PPP Loan 2       215,100         Frost Operational Loan       17,786         Frost Van Loan       4,569         Frost Bank LOC       20,000         Frost Construction LOC       32,144         Total Liabilities       292,675         Total Liabilities       365,783         Equity       154,836         Net Income       (14,972)         Total Equity       139,864	Total Current Liabilities	 73,108
PPP Loan 2       215,100         Frost Operational Loan       17,786         Frost Van Loan       4,569         Frost Bank LOC       20,000         Frost Construction LOC       32,144         Total Liabilities       292,675         Total Liabilities       365,783         Equity       154,836         Net Income       (14,972)         Total Equity       139,864	Long Term Liabilities	
Frost Operational Loan 17,786 Frost Van Loan 4,569 Frost Bank LOC 20,000 Frost Construction LOC 32,144 Total Long Term Liabilities 292,675 Total Liabilities 365,783 Equity Retained Earnings 154,836 Net Income (14,972) Total Equity 139,864	PPP Loan 1	3,076
Frost Van Loan       4,569         Frost Bank LOC       20,000         Frost Construction LOC       32,144         Total Long Term Liabilities       292,675         Total Liabilities       365,783         Equity       8         Retained Earnings       154,836         Net Income       (14,972)         Total Equity       139,864	PPP Loan 2	215,100 *
Frost Bank LOC         20,000           Frost Construction LOC         32,144           Total Long Term Liabilities         292,675           Total Liabilities         365,783           Equity         8           Retained Earnings         154,836           Net Income         (14,972)           Total Equity         139,864	Frost Operational Loan	17,786
Frost Construction LOC 32,144 Total Long Term Liabilities 292,675 Total Liabilities 365,783 Equity Retained Earnings 154,836 Net Income (14,972) Total Equity 139,864	Frost Van Loan	4,569
Total Long Term Liabilities 292,675  Total Liabilities 365,783  Equity  Retained Earnings 154,836 Net Income (14,972)  Total Equity 139,864	Frost Bank LOC	20,000
Total Liabilities 365,783  Equity  Retained Earnings 154,836 Net Income (14,972)  Total Equity 139,864	Frost Construction LOC	 32,144
Equity  Retained Earnings 154,836  Net Income (14,972)  Total Equity 139,864	Total Long Term Liabilities	 292,675
Retained Earnings 154,836 Net Income (14,972) Total Equity 139,864	Total Liabilities	 365,783
Net Income         (14,972)           Total Equity         139,864	Equity	 
Total Equity 139,864	Retained Earnings	154,836
· ·	Net Income	 (14,972)
TOTAL LIABILITIES & EQUITY \$ 505,647	Total Equity	 139,864
	TOTAL LIABILITIES & EQUITY	\$ 505,647

In March 2021, Magik received a second PPP loan in the amount of \$215,100, all of which should be forgiven by the Small Business Administration.