

## UPDATED NOTES TO FINANCIALS

26Apr21 Security State Bank-(DC- OG&E-13082-Hwy-56)  
\$ 9,502.64

25Mar21 MONEX CREDIT COMPANY-(ASSET HOLDING)  
\$11,445.00

08Mar21 FARM TRUCK-1997 Ford Pick-UP  
\$ 4,285.00

17Jun20 Farm Equipment-Freeze Dry-Food Preservation  
\$ 4,290.00

13Apr21 Evans, Jack R, Loan-  
(\$ 42,015.73)

09Nov20 Security State Bank-DC-Land Loan  
-0-

09Nov20 Security State Bank-DC-Bus Bld Loan  
-0-

31Dec20 Capital  
(\$ 73,220.03)

26Apr21 Security State Bank-(DC- OG&E-13082-Hwy-56)  
\$ 9,502.64

25Mar21 MONEX CREDIT COMPANY-(ASSET HOLDING)  
\$11,445.00

08Mar21 FARM TRUCK-1997 Ford Pick-UP  
\$ 4,285.00

17Jun20 Farm Equipment-Freeze Dry-Food Preservation  
\$ 4,290.00

13Apr21 Evans, Jack R, Loan-(ck#1052)

(\$ 42,015.73)

09Nov20 Security State Bank-DC-Land Loan  
-0-

09Nov20 Security State Bank-DC-Bus Bld Loan  
-0-

31Dec20 Capital  
(\$ 73,220.03)

## **GLENN KAY EVANS FARMS, INC.**

### **PROFIT & LOSS**

January 01 - March 10, 2020

### **INCOME**

Jan – Dec 2019

Donation Incomed-General Public  
85.00

Donation Income-Non Profits  
-0-

Interest income  
-0-

Total Income  
85.00

### **EXPENSE**

Advertising and PR Expense  
-0-

Bank Service Charges

-0-		
Gasoline, Fuel and Oil		
-0-		
Farm Supplies Expense		
-0-		
Farm Tools Expense		
-0-		
Insurance Expense		\$
1,653.00		
Internet Expense		
-0-		
Interest Expense		
499.06		
Miscellaneous Farm Expense		
-0-		
Premium Promotion Costs		
-0-		
Taxes-Real Estate		
-0-		
USPO Box Rental Expense		
-0-		
Utilities Expense (Installation of Electricity)		
-0-		
Total Expense		
2,152.06		

**NET INCOME**

-2067.06

GLENN KAY EVANS FARMS, INC.

BALANCE SHEET

As of March 10, 2020

ASSETS  
15, 2020

March

Current Assets

9,220.15	Security State Bank-Checking	\$
201.37	Security State Bank-Savings #1	
9,421.52	Total Checking/Savings	
82.07	Petty Cash	
386.17	Accounts Receivable	
-0-	Pledges Receivable	
256.95	Farm Library	
10,146.71	Total Current Assets	

Fixed Assets

110.00	Furniture and Equipment
1,197.57	Orchard Installation
37,415.55	Property-Bus. Bldg.
100.00	Shelter -Outhouse Building
6,115.00	Shelter-Two Mobile Homes

Solar Power Plant  
1,496.10  
  
Land-30 Acres-Wewoka, OK  
33,843.82  
  
Total Fixed Assets  
80,278.04  
  
TOTAL ASSETS  
90,424.75

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LIABILITIES & NET WORTH

Current Liabilities

Accounts Payable  
108.90  
  
Discover Personal Loans  
7,232.07  
  
Evans, Jack R.  
37,613.65  
  
Salal Credit Union  
2,229.51  
  
Seminole County Taxes Due (Roberts Drug Bldg)  
47.82  
  
Total Current Liabilities  
47,231.95

Long Term Liabilities

Security State Bank-Land Loan Account  
22,224.98  
  
Security State Bank-Bus Bldg Loan#1020033  
29,653.56  
  
Total Long Term Liabilities  
\$51,878.54

Total Liabilities

\$99,110.49

Equity

Unrestricted Net Assets  
-6,629.43

Net Income  
-2067.06

Suspense  
10.75

Total Equity  
-8,685.74

TOTAL LIABILITIES & EQUITY  
90,424.75

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NOTES TO BALANCE SHEET

(1)—Funds advanced by Jack Evans, \$37,613.65, as a loan will not be recalled for payment until funds are available from grants and in the event of Evans death before repayment has been made it is in his Will that all debts owed to him by Glenn Kay Evans Farms, Inc. are forgiven.

(2)—Glenn Kay Evans Farms, Inc. is the sole heir in Jack Evans's Will and there is a \$20,000 insurance policy on Evans life with his Wife, Barbara Evans as the beneficiary. Barbara died 27 Oct 2018, so Evans has made Glenn Kay Evans Farms, Inc. as the sole beneficiary. These two legacies are sufficient to liquidate all present debts of the company including Roberts Drug property in the process.

GLENN KAY EVANS FARMS, INC.

PROFIT & LOSS

January - December 2019

INCOME  
Dec 2019

Jan –

Donation Income-General Public  
1,930.00

Donation Income-Non Profits  
101.49

Interest income  
.92

Total Income  
2,032.41

EXPENSE

Adjustments (Bookkeeping error-Pending correction)  
(\$ 99.57)

Advertising and PR Expense  
8.50

Bank Service Charges  
10.00

Gasoline, Fuel and Oil  
50.00

Farm Supplies Expense  
204.01

Farm Tools Expense  
107.90

Internet Expense  
101.83

Interest Expense  
2,006.94

Miscellaneous Farm Expense  
59.00

Premium Promotion Costs  
25.50

Taxes-Real Estate  
114.00

USPO Box Rental Expense  
86.80

Utilities Expense (Installation of Electricity)  
1,700.00

Total Expense  
4374.91

NET INCOME  
-2,342.50

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GLENN KAY EVANS FARMS, INC.

BALANCE SHEET

As of December 31, 2019

ASSETS  
Dec 31, 2019

Current Assets

Security State Bank-Checking  
1,863.65

Security State Bank-Savings #1  
201.37

Total Checking/Savings  
2,065.02

Petty Cash  
82.07

Pledges Receivable  
50.00

Farm Library



256.95

Total Current Assets  
2,454.04

Fixed Assets

Furniture and Equipment  
110.00

Orchard Installation  
1,197.57

Shelter - Outhouse Building  
100.00

Shelter - Two Mobile Homes  
6,115.00

Solar Power Plant  
1,496.10

Land-30 Acres-Wewoka, OK  
33,843.82

Total Fixed Assets  
42,862.49

TOTAL ASSETS  
45,316.53

(Stopped here 13Mar20 1902

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LIABILITIES & NET WORTH

Current Liabilities

Accounts Payable  
108.90

Discover Personal Loans  
7,508.69

Evans, Jack R.

19,442.92

Salal Credit Union

2,431.22

Total Current Liabilities

29,491.73

Long Term Liabilities

Security State Bank-Land Loan Account

\$22,441.50

Total Long Term Liabilities

\$22,441.50

Total Liabilities

\$51,933.23

Equity

Unrestricted Net Assets

-4,286.93

Net Income

-2,342.50

Total Equity

-6,629.43

TOTAL LIABILITIES & EQUITY

45,316.53

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#### NOTES TO BALANCE SHEET

(1)—Funds advanced by Jack Evans, \$19,442.92, as a loan will not be recalled for payment until funds are available from grants and in the event of Evans death before repayment has been made it is in his Will that all debts owed to him by Glenn Kay Evans Farms, Inc. are forgiven.

(2)—Glenn Kay Evans Farms, Inc. is the sole heir in Jack Evans's Will and there is a \$20,000 insurance policy on Evans life with his Wife, Barbara Evans as the beneficiary. Barbara died 27

Oct 2018, so Evans has made Glenn Kay Evans Farms, Inc. as the sole beneficiary. These two legacies are sufficient to liquidate all present debts of the company including Roberts Drug property in the process of being acquired.