THE BARATELLI INSTITUTE

MENTORING AT SCALE

DUE DILIGENCE · ACCOUNTING & TAX · FAMILY OFFICE

Coastal Builders Inc.

Monthly Financial Package

September 2026

Issued October 9, 2026

Revenue this month	Net income this month	Cash at month-end
$761,044	**$34,361**	**$1,367,204**

Institutional-grade diligence for Hometown America.

Coastal Builders Inc.

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About these statements: our team prepared them from your books; they are not audited or reviewed, and no assurance is provided on them.

Prepared from the books for management's use, accrual basis; substantially all disclosures are omitted. No assurance is provided.

Coastal Builders Inc.

Highlights

September 2026, with comparisons to last year

Revenue this month **$761,044** 71.1% vs. Sep last year	Gross margin **12.5%** 12.4% a year ago	Net income this month **$34,361** 4.5% of revenue	Cash at month-end **$1,367,204** ($70,233) change in the month
Revenue, year to date **$6,232,066** 56.8% vs. last year	Net income, year to date **$215,730** ($23,658) last year	Accounts receivable **$658,350** about 27 days of sales	Working capital **$1,968,447** 3.73 current ratio
EBITDA, this month **$42,844** YTD $293,969 · last year $60,250	Operating cash flow, this month **($61,233)** YTD ($49,872) · last year ($387,167)	Capital spending, this month **$0** YTD $0	Free cash flow, this month **($61,233)** YTD ($49,872) · last year ($387,167)

Next payroll

$13,885 on September 30, 2026

Paid twice a month; last payroll $14,528 on 09/28/2026.

Cash at month-end covers 98.5 payrolls.

Comfortable, with collections coming in on schedule.

Collections

$634,500 collected on account

Against $658,350 billed in Sep

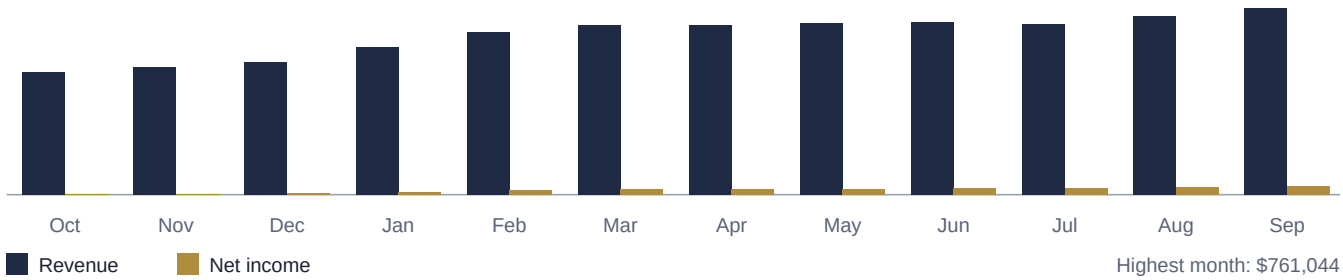
Nothing past due. Every customer is paying on time.

Income tax building up on your profit: set aside $53,932

See the owner's paycheck page

25% of $215,730 profit so far this year · on pace for $71,910 for the year · next estimate about $71,900 due 01/15/2027

Revenue and net income, last twelve months



Highest month: $761,044

From your accountant

Your books for the month are closed and reconciled. Questions? Reply to this email or call us.

About these statements: our team prepared them from your books; they are not audited or reviewed. That is all "No assurance is provided" at the foot of each statement means. If your lender needs more, we can issue a compilation report.

Prepared from the books for management's use, accrual basis; substantially all disclosures are omitted. No assurance is provided.

Coastal Builders Inc.

What changed this month

September 2026 compared with August 2026

THE HEADLINES

Revenue	$761,044, up $31,749 (4%) from August.
Net income	$34,361, up $3,014 (10%) from August.
Spending	$726,683, up $28,735 (4%) from August.
Cash	$1,367,204 at month-end, down $70,233 (5%) since August's month-end.
Customers owe you	$658,350, up $23,850 (4%) since August.

Each figure is calculated from the books for the two months shown. Lines shown moved by at least $250 and 10%.
Prepared from your records; not audited or reviewed, and no assurance is provided.

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Coastal Builders Inc.

The owner's paycheck

What you took, what the business earned for you, and what cash is available to take next

You took this month	The business earned for you	Cash available to take next month
$0	**$42,844**	**$53,500**
Year to date $60,000	Year to date $293,969	after the tax set-aside and a cushion

INCOME TAX BUILDING UP ON YOUR PROFIT

Set aside $53,932

25% of $215,730 profit so far this year

On pace for the year
$71,910 of tax
Next estimate: about $71,900 due 01/15/2027

What you took

	Sep	Year to date
Owner draws	$0	$60,000
Total you took	**$0**	**$60,000**

What the business earned for you

	Sep	Year to date
Net income	$34,361	$215,730
Add back your pay, perks and personal items	$0	$0
Adjust for interest, taxes, depreciation, amortization	$8,483	$78,239
Your true earnings from the business	**$42,844**	**$293,969**

So far this year you have taken $60,000 of the $293,969 the business earned for you (20%). This is the figure a buyer or a lender starts from (seller's discretionary earnings).

How much cash is available to take

After every payroll, bill, loan payment and rent payment in the next 13 weeks, cash is lowest at $773,761 in the week of October 16, 2026. Keeping a cushion of $666,289 (about one month of costs) and $53,932 for the income tax building up, cash supports taking up to $53,500 without running short. This is a cash test, not a measure of earnings, so we plan distributions together with the tax set-aside below. Take it after the next payroll clears.

Taxes to set aside

The profit flows to your personal return, so the tax is yours to pay, even on profit left in the business. On $215,730 of profit so far this year, about $53,932 (25%) is owed. At this pace the full year comes to about $287,640 of profit and $71,910 of tax. Paying the estimates on time avoids an underpayment penalty and a large bill in April. Keep the set-aside in a separate savings account. Tax on your salary is already withheld through payroll.

Estimates for planning. Call us before a large distribution; S corporation owners also need a reasonable salary through payroll.

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Coastal Builders Inc.

Cash forecast: the next 13 weeks

From October 9, 2026, built from what's in the books: invoices and bills by due date, payroll, loan schedules, rent, leases and recurring items

Starts from cash at October 9, 2026, $1,367,204, the same as at September 30, 2026.

	Week 1 10/09	Week 2 10/16	Week 3 10/23	Week 4 10/30	Week 5 11/06	Week 6 11/13	Week 7 11/20	Week 8 11/27	Week 9 12/04	Week 10 12/11	Week 11 12/18	Week 12 12/25	Week 13 01/01
Cash at the start of the week	**1,367,204**	**1,339,606**	**773,761**	**773,761**	**1,432,111**	**1,432,111**	**1,404,513**	**1,404,513**	**1,404,513**	**1,404,513**	**1,376,915**	**1,376,915**	**1,376,915**
Coming in													
Collections from customers	-	-	-	658,350	-	-	-	-	-	-	-	-	-
Going out													
Expected operating costs (3-month average)	(27,598)	-	-	-	-	(27,598)	-	-	-	(27,598)	-	-	-
Bills to pay	-	(565,845)	-	-	-	-	-	-	-	-	-	-	-
Net change before borrowing	**(27,598)**	**(565,845)**	**0**	**658,350**	**0**	**(27,598)**	**0**	**0**	**0**	**(27,598)**	**0**	**0**	**0**
Cash at the end of the week	**1,339,606**	**773,761**	**773,761**	**1,432,111**	**1,432,111**	**1,404,513**	**1,404,513**	**1,404,513**	**1,404,513**	**1,376,915**	**1,376,915**	**1,376,915**	**1,376,915**

Lowest point: $773,761 in the week of October 16, 2026.

No minimum cash is set yet. We'll set one with you: usually one payroll plus a cushion for slow weeks.

Due in the next two weeks

09/30	Payroll (twice a month, about $13,885)	13,885 required	**09/30**	Payroll (twice a month, about $13,885)	13,885 required
09/30	Payroll (twice a month, about $13,885)	13,885 required	**09/30**	Payroll (twice a month, about $13,885)	13,885 required
09/30	Payroll (twice a month, about $13,885)	13,885 required	**09/30**	Payroll (twice a month, about $13,885)	13,885 required
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09/30	Payroll (twice a month, about $13,885)	13,885 required	**09/30**	Payroll (twice a month, about $13,885)	13,885 required

A forecast, not a guarantee: collections assume customers pay by their due dates, and expected cash sales are the average of the last 13 weeks. Required payments are payroll, loan payments, rent, leases and estimated income tax; expected operating costs are the 3-month average of costs not otherwise scheduled (payroll, inventory bought on account and depreciation are left out).

Prepared from the books for management's use, accrual basis; substantially all disclosures are omitted. No assurance is provided.

Coastal Builders Inc.

The next two weeks, day by day

Each invoice to collect and each payment due, October 9, 2026 to October 22, 2026

Starts from cash at October 9, 2026, $1,367,204, the same as at September 30, 2026.

	Fri 10/09	Sat 10/10	Sun 10/11	Mon 10/12	Tue 10/13	Wed 10/14	Thu 10/15	Fri 10/16	Sat 10/17	Sun 10/18	Mon 10/19	Tue 10/20	Wed 10/21	Thu 10/22
Cash at the start of the day	**1,367,204**	**1,367,204**	**1,367,204**	**1,367,204**	**1,367,204**	**1,367,204**	**1,367,204**	**1,339,606**	**1,339,606**	**1,339,606**	**1,339,606**	**1,339,606**	**773,761**	**773,761**
Payroll (required)														
Payroll (twice a month, about $13,885)														
Pay vendors														
Duval Mechanical · JB-4-202609-0												(128,409)		
Gulf Coast Building Products · JB-4-202609-1												(58,368)		
Coastal Equipment Rental · JB-4-202609-2												(11,674)		
Duval Mechanical · JB-5-202609-0												(81,406)		
Gulf Coast Building Products · JB-5-202609-1												(37,003)		
Coastal Equipment Rental · JB-5-202609-2												(7,401)		
Duval Mechanical · JB-6-202609-0												(84,315)		
Gulf Coast Building Products · JB-6-202609-1												(38,325)		
Coastal Equipment Rental · JB-6-202609-2												(7,665)		
First Coast Electric · JB-7-202609-0												(72,004)		
Gulf Coast Building Products · JB-7-202609-1												(32,729)		
Coastal Equipment Rental · JB-7-202609-2												(6,546)		
Other payments														
Expected operating costs (rent, utilities and regular bills; 3-mo...							(27,598)							
Net change before borrowing	**0**	**0**	**0**	**0**	**0**	**0**	**(27,598)**	**0**	**0**	**0**	**0**	**(565,845)**	**0**	**0**
Cash at the end of the day	**1,367,204**	**1,367,204**	**1,367,204**	**1,367,204**	**1,367,204**	**1,367,204**	**1,339,606**	**1,339,606**	**1,339,606**	**1,339,606**	**1,339,606**	**773,761**	**773,761**	**773,761**

Lowest point in the two weeks: $773,761 on October 20, 2026. Late invoices are shown on today; call those customers first.

Invoices are expected on their due dates and bills paid on theirs; invoices more than 90 days late are left out. Cash sales are the 13-week average for that day of the week. Required: payroll, loans, rent, leases, estimated tax.

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Coastal Builders Inc.

Income statement

For September 2026 and the year to date

	Sep 2026	Sep 2025	YTD 2026	YTD 2025
Revenue				
Contract revenue	761,044.31	444,756.88	6,232,066.50	3,974,450.41
Total revenue	**761,044.31**	**444,756.88**	**6,232,066.50**	**3,974,450.41**
Cost of revenue				
Job materials	166,425.00	97,427.00	1,366,171.00	863,428.00
Subcontractors	366,134.00	214,339.00	3,005,578.00	1,899,541.00
Direct job labor	99,855.00	58,457.00	819,707.00	518,059.00
Equipment rental	33,286.00	19,486.00	273,237.00	172,688.00
Gross profit	**95,344.31**	**55,047.88**	**767,373.50**	**520,734.41**
as a share of revenue	12.5%	12.4%	12.3%	13.1%
Operating expenses				
Insurance	6,800.00	6,800.00	61,200.00	61,200.00
Bonding	4,410.00	4,200.00	39,690.00	37,800.00
Professional fees	1,500.00	1,500.00	13,500.00	13,500.00
Rent	6,500.00	6,500.00	58,500.00	58,500.00
Vehicle expense	2,329.00	2,528.00	21,427.00	21,733.00
Fuel	1,833.00	2,022.00	16,935.00	17,227.00
Wages	25,200.00	24,000.00	226,800.00	216,000.00
Payroll taxes	1,928.00	1,836.00	17,352.00	16,524.00
Depreciation	6,500.00	6,500.00	58,500.00	58,500.00
Telephone and internet	600.00	600.00	5,400.00	5,400.00
Software and subscriptions	1,400.00	1,400.00	12,600.00	12,600.00
Total operating expenses	**59,000.00**	**57,886.00**	**531,904.00**	**518,984.00**
Operating income	**36,344.31**	**(2,838.12)**	**235,469.50**	**1,750.41**
Other income (expense)				
Interest expense	(1,983.00)	(2,613.00)	(19,739.00)	(25,409.00)
Net income	**34,361.31**	**(5,451.12)**	**215,730.50**	**(23,658.59)**
as a share of revenue	4.5%	-1.2%	3.5%	-0.6%

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Coastal Builders Inc.

Balance sheet

At September 30, 2026, with last month-end and last year-end

	Sep 2026	Last month	Last year-end
Assets			
Operating checking	1,367,204.00	1,437,437.00	1,558,076.00
Accounts receivable	658,350.00	634,500.00	638,940.00
Retainage receivable	595,640.00	522,490.00	271,560.00
Costs in excess of billings	67,895.07	77,109.30	0.00
Total current assets	**2,689,089.07**	**2,671,536.30**	**2,468,576.00**
Construction equipment	1,150,000.00	1,150,000.00	1,150,000.00
Vehicles and trucks	420,000.00	420,000.00	420,000.00
Accumulated depreciation	(746,500.00)	(740,000.00)	(688,000.00)
Property and equipment, net	**823,500.00**	**830,000.00**	**882,000.00**
Total assets	**3,512,589.07**	**3,501,536.30**	**3,350,576.00**
Liabilities			
Accounts payable	565,845.00	541,395.00	405,191.00
Billings in excess of costs	154,796.14	193,554.68	228,167.57
Total current liabilities	**720,641.14**	**734,949.68**	**633,358.57**
Notes payable	331,000.00	340,000.00	412,000.00
Total long-term liabilities	**331,000.00**	**340,000.00**	**412,000.00**
Total liabilities	**1,051,641.14**	**1,074,949.68**	**1,045,358.57**
Equity			
Owner's equity	2,440,000.00	2,440,000.00	2,440,000.00
Owner draws	(180,000.00)	(180,000.00)	(120,000.00)
Retained earnings	200,947.93	166,586.62	(14,782.57)
Total equity	**2,460,947.93**	**2,426,586.62**	**2,305,217.43**
Total liabilities and equity	**3,512,589.07**	**3,501,536.30**	**3,350,576.00**

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Coastal Builders Inc.

Statement of cash flows

For September 2026 and the year to date: where the cash came from and where it went

	Sep 2026	YTD 2026
Cash flows from operating activities		
Net income	34,361.31	215,730.50
Depreciation and amortization	6,500.00	58,500.00
Change in accounts receivable	(23,850.00)	(19,410.00)
Change in retainage receivable	(73,150.00)	(324,080.00)
Change in costs in excess of billings	9,214.23	(67,895.07)
Change in accounts payable	24,450.00	160,654.00
Change in billings in excess of costs	(38,758.54)	(73,371.43)
Net cash from operating activities	**(61,233.00)**	**(49,872.00)**
Cash flows from investing activities		
None	0.00	0.00
Net cash from investing activities	**0.00**	**0.00**
Cash flows from financing activities		
Repayment of debt	(9,000.00)	(81,000.00)
Owner distributions and draws	0.00	(60,000.00)
Net cash from financing activities	**(9,000.00)**	**(141,000.00)**
Net change in cash	**(70,233.00)**	**(190,872.00)**
Cash, beginning of period	1,437,437.00	1,558,076.00
Cash, end of period	**1,367,204.00**	**1,367,204.00**
Supplemental cash flow information		
Interest paid	1,983.00	19,739.00

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SUPPORTING SCHEDULE

Coastal Builders Inc.

Accounts receivable and payable aging

Open balances at September 30, 2026, by days past due

Accounts receivable

	Current	1-30	31-60	61-90	Over 90	Total
City of Harbor Point	202,500.00					**202,500.00**
St. Johns County School District	163,080.00					**163,080.00**
Riverside Community Credit Union	160,560.00					**160,560.00**
Mill Creek Logistics	132,210.00					**132,210.00**
Total	**658,350.00**	**0.00**	**0.00**	**0.00**	**0.00**	**658,350.00**

Nothing is more than 60 days past due.

Accounts payable

	Current	1-30	31-60	61-90	Over 90	Total
Duval Mechanical	294,130.00					**294,130.00**
Gulf Coast Building Products	166,425.00					**166,425.00**
First Coast Electric	72,004.00					**72,004.00**
Coastal Equipment Rental	33,286.00					**33,286.00**
Total	**565,845.00**	**0.00**	**0.00**	**0.00**	**0.00**	**565,845.00**

Nothing is more than 60 days past due.

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SUPPORTING SCHEDULE

Coastal Builders Inc.

Key ratios

September 2026, the year to date and last year; each with a plain verdict

	This month	Year to date	Last year	Verdict	What it tells you
Profitability					
Gross margin	**12.5%**	**12.3%**	13.1%	**Okay**	What's left of each sales dollar after the direct cost of the work or goods.
Operating margin	**4.8%**	**3.8%**	0.0%	**Okay**	Profit from operations before interest, other items and taxes.
Net margin	**4.5%**	**3.5%**	-0.6%	**Okay**	Net income as a share of revenue.
Liquidity: this month-end, and last year-end					
Current ratio	**3.73**		3.90	**Good**	Current assets for each dollar due within a year.
Quick ratio	**3.73**		3.90	**Good**	The same test without inventory: what could pay the bills in a hurry.
Working capital	**$1,968,447**		$1,835,217	**Good**	Current assets less current liabilities: the cushion that runs the business day to day.
Months of cash	**2.1 months**			**Good**	How many months of this year's average spending the cash on hand would cover.
Efficiency					
Days to collect	**27 days**			**Good**	Average days customers take to pay: receivables over the last three months' daily sales.
Days to pay	**26 days**			**Good**	Average days the business takes to pay its bills.
Leverage: this month-end, and last year-end					
Debt to equity	**0.43**		0.45	**Good**	Total liabilities for each dollar of equity; lenders look for this to stay steady or fall.
Loans and notes outstanding	**$331,000**				Every loan, note and line of credit at month-end, current and long-term.

Ratios are figured from the statements in this package. Balance sheet ratios are at month-end.

Prepared from the books for management's use, accrual basis; substantially all disclosures are omitted. No assurance is provided.

SUPPORTING SCHEDULE

Coastal Builders Inc.

Income statement by month

The last twelve months, October 2025 to September 2026, in whole dollars

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	12 months
Revenue													
Contract revenue	500,838	520,375	541,767	602,402	662,671	691,786	689,738	698,646	703,179	693,301	729,295	761,044	7,795,048
Total revenue	**500,838**	**520,375**	**541,767**	**602,402**	**662,671**	**691,786**	**689,738**	**698,646**	**703,179**	**693,301**	**729,295**	**761,044**	**7,795,048**
Cost of revenue													
Job materials	109,907	114,329	119,174	132,539	145,712	152,070	151,609	153,302	153,885	151,395	159,234	166,425	1,709,581
Subcontractors	241,796	251,525	262,182	291,586	320,568	334,553	333,540	337,264	338,549	333,069	350,315	366,134	3,761,081
Direct job labor	65,945	68,598	71,505	79,524	87,428	91,242	90,966	91,982	92,332	90,837	95,541	99,855	1,025,755
Equipment rental	21,981	22,866	23,835	26,508	29,143	30,415	30,322	30,661	30,777	30,279	31,846	33,286	341,919
Gross profit	**61,209**	**63,057**	**65,071**	**72,245**	**79,820**	**83,506**	**83,301**	**85,437**	**87,636**	**87,721**	**92,359**	**95,344**	**956,712**
Operating expenses													
Insurance	6,800	6,800	6,800	6,800	6,800	6,800	6,800	6,800	6,800	6,800	6,800	6,800	81,600
Bonding	4,200	4,200	4,200	4,410	4,410	4,410	4,410	4,410	4,410	4,410	4,410	4,410	52,290
Professional fees	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	18,000
Rent	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	78,000
Vehicle expense	2,225	2,399	2,591	2,241	2,413	2,395	2,500	2,349	2,248	2,635	2,317	2,329	28,642
Fuel	1,734	1,899	2,082	1,749	1,912	1,895	1,995	1,851	1,756	2,123	1,821	1,833	22,650
Wages	24,000	24,000	24,000	25,200	25,200	25,200	25,200	25,200	25,200	25,200	25,200	25,200	298,800
Payroll taxes	1,836	1,836	1,836	1,928	1,928	1,928	1,928	1,928	1,928	1,928	1,928	1,928	22,860
Depreciation	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	78,000
Telephone and internet	600	600	600	600	600	600	600	600	600	600	600	600	7,200
Software and subscriptions	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	16,800
Total operating expenses	**57,295**	**57,634**	**58,009**	**58,828**	**59,163**	**59,128**	**59,333**	**59,038**	**58,842**	**59,596**	**58,976**	**59,000**	**704,842**
Operating income	**3,914**	**5,423**	**7,062**	**13,417**	**20,657**	**24,378**	**23,968**	**26,399**	**28,794**	**28,125**	**33,383**	**36,344**	**251,870**
Other income (expense)													
Interest expense	(2,561)	(2,508)	(2,456)	(2,403)	(2,351)	(2,298)	(2,246)	(2,193)	(2,141)	(2,088)	(2,036)	(1,983)	(27,264)
Net income	**1,353**	**2,915**	**4,606**	**11,014**	**18,306**	**22,080**	**21,722**	**24,206**	**26,653**	**26,037**	**31,347**	**34,361**	**224,606**

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Prepared from the books for management's use, accrual basis; substantially all disclosures are omitted. No assurance is provided.

SUPPORTING SCHEDULE

Coastal Builders Inc.

Statement of changes in owner's equity

For the year to date ended September 30, 2026

	Owner's equity	Owner draws	Retained earnings	Total
Balance, December 31, 2025	**2,440,000.00**	**(120,000.00)**	**(14,782.57)**	**2,305,217.43**
Net income, year to date	0.00	0.00	215,730.50	215,730.50
Distributions and draws	0.00	(60,000.00)	0.00	(60,000.00)
Balance, September 30, 2026	**2,440,000.00**	**(180,000.00)**	**200,947.93**	**2,460,947.93**

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SUPPORTING SCHEDULE

Coastal Builders Inc.

Revenue by customer and spending by vendor

The largest, September 2026 and the year to date

Revenue by customer

	Sep	Year to date	Share of year
City of Harbor Point	225,000.00	3,043,700.00	48.8%
St. Johns County School District	181,200.00	1,209,600.00	19.4%
Bayview Health Partners		949,000.00	15.2%
Riverside Community Credit Union	178,400.00	688,000.00	11.0%
Mill Creek Logistics	146,900.00	200,500.00	3.2%
Sales not tied to a customer	29,544.31	141,266.50	2.3%
Total	**761,044.31**	**6,232,066.50**	

The three largest customers are 83.5% of revenue this year, a concentration lenders and buyers will ask about.

Spending by vendor

	Sep	Year to date	Share of year
Gulf Coast Building Products	166,425.00	1,366,171.00	22.7%
Payroll (Paychex)	126,983.00	1,063,859.00	17.7%
Duval Mechanical	294,130.00	1,041,990.00	17.3%
Atlantic Concrete & Site		1,020,685.00	17.0%
First Coast Electric	72,004.00	942,903.00	15.7%
Coastal Equipment Rental	33,286.00	273,237.00	4.5%
Coastal Mutual Insurance	6,800.00	61,200.00	1.0%
Southside Office Park	6,500.00	58,500.00	1.0%
Payroll, journal entries and other	6,500.00	58,500.00	1.0%
Atlantic Surety Agency	4,410.00	39,690.00	0.7%
All other vendors (6)	9,645.00	89,601.00	1.5%
Total	**726,683.00**	**6,016,336.00**	

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SUPPORTING SCHEDULE

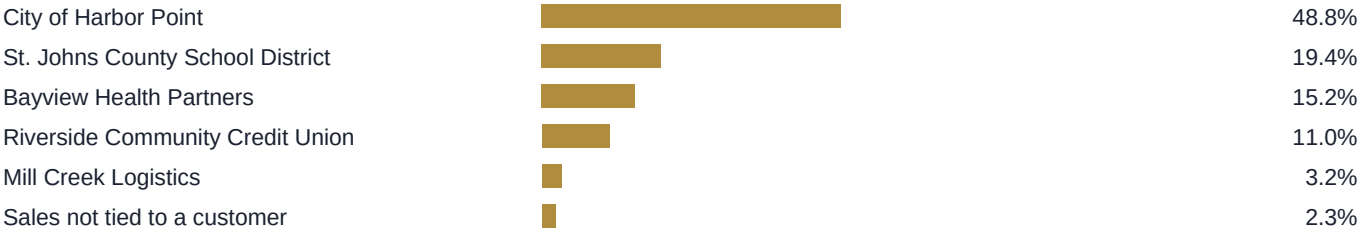
Coastal Builders Inc.

Revenue quality: who pays you

The year to date through September 30, 2026

Largest payer	Three largest payers	Paying customers this year
48.8%	**83.5%**	**6**
City of Harbor Point	share of revenue this year	names on the revenue ledger

Share of revenue, year to date



City of Harbor Point is 48.8% of this year's revenue. That is a meaningful share, and a lender will ask what stands behind it. The books show who paid and how much. The terms below come from the client's contracts; anything still open we complete together before this package goes to a lender.

To complete with the client

Term ends	to complete with the client: contract term, renewal date and any option years
How it is paid	to complete with the client: guaranteed pay compared with performance-based pay or bonuses
Termination or early release	to complete with the client: termination, buyout and early-release terms
Renewal option	to complete with the client: renewal and option years
Still to be received	to complete with the client: payments still scheduled
One-time items this year	to complete with the client: signing bonus, sale or settlement

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SUPPORTING SCHEDULE

Coastal Builders Inc.

Cash, reconciliations and loans

At September 30, 2026

Bank and credit card accounts

Account	Type	Balance	Reconciled through
Operating checking	Bank	1,367,204.00	Not yet reconciled
Savings	Bank	0.00	Not yet reconciled
Business credit card	Credit card	0.00	Not yet reconciled

0 of 3 accounts are reconciled to the bank's statement through September 30, 2026.

Loans, notes and lines of credit

Account	Balance
Notes payable	331,000.00
Total	**331,000.00**

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SUPPORTING SCHEDULE

Coastal Builders Inc.

Jobs: work in progress

Open jobs at September 30, 2026, percentage of completion (cost to cost)

Backlog, contract not yet earned	Billings in excess of costs	Costs in excess of billings	Retainage receivable
$3,160,501	**$154,796**	**$67,895**	**$595,640**

Open jobs

Job	Contract	Est. cost	Margin	Cost to date	Done	Earned	Billed	Over	Under
Harbor Point Fire Station	4,100,000	3,650,000	11.0%	3,313,162	91%	3,721,634	3,858,300	136,666	
St. Johns County School Gym	1,650,000	1,420,000	13.9%	1,099,420	77%	1,277,495	1,209,600		67,895
Riverside Credit Union Branch	980,000	835,000	14.8%	570,799	68%	669,920	688,000	18,080	
Mill Creek Warehouse	2,300,000	2,050,000	10.9%	178,662	9%	200,450	200,500	50	
Total open jobs	**9,030,000**	**7,955,000**	**11.9%**	**5,162,043**	**65%**	**5,869,499**	**5,956,400**	**154,796**	**67,895**

Earned is the contract times the share of estimated cost incurred. Overbillings ($154,796) are a liability and underbillings ($67,895) an asset; the balance sheet carries both at these amounts. Retainage receivable is $595,640.

Profit fade

Harbor Point Fire Station: estimated profit $450,000, down $90,000 from $540,000 at the start (margin 13.2% to 11.0%).

Completed in 2026

Job	Contract	Final cost	Gross profit	Margin
Bayview Medical Office	2,850,000	2,480,009	369,991	13.0%

For the surety and the bank

The bonding company reads this schedule with the year-end statements: open jobs, completed contracts, backlog and the over- and underbillings. It looks first at fade and at underbillings, the two places a contractor's profit can be overstated. The estimated cost on every open job is updated at each month-end close, so the schedule is current when the surety asks for it.

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