

Bank Reconciliation Statements

Summit Digital Solutions, Inc.

December 2023

CONFIDENTIAL FINANCIAL DOCUMENT

Prepared by: Finance Department

Reviewed by: Sarah Blackwell, COO

Date: January 5, 2024

1. Operating Account Reconciliation

Account: Silicon Valley Bank - Operating Account #XXXX-3742

1.1 Balance Per Bank Statement

Beginning Balance (12/1/2023): \$4,872,341.56

Ending Balance (12/31/2023): \$5,243,876.92

1.2 Outstanding Deposits

12/29/2023 - Wire Transfer from Acme Manufacturing: \$342,500.00

12/30/2023 - ACH from Global Logistics Corp: \$187,650.00

12/31/2023 - Electronic Payment from TechForward Inc: \$295,000.00

Total Outstanding Deposits: \$825,150.00

1.3 Outstanding Checks/Payments

Check #8742 - Enterprise Cloud Services: \$127,850.00

Check #8743 - Office Lease Payment: \$42,500.00

ACH - December Payroll (pending): \$842,650.00

Total Outstanding Payments: \$1,013,000.00

1.4 Adjusted Bank Balance

Ending Balance: \$5,243,876.92

Add: Outstanding Deposits: \$825,150.00

Less: Outstanding Checks: (\$1,013,000.00)

Adjusted Bank Balance: \$5,056,026.92

2. Payroll Account Reconciliation

Account: First Republic Bank - Payroll Account #XXXX-9856

2.1 Balance Per Bank Statement

Beginning Balance (12/1/2023): \$985,000.00

Ending Balance (12/31/2023): \$1,127,650.00

2.2 Outstanding Transfers

12/31/2023 - Transfer from Operating Account: \$842,650.00

Total Outstanding Transfers: \$842,650.00

2.3 Outstanding Disbursements

Payroll Tax Payments (Federal): \$287,450.00

Payroll Tax Payments (State): \$94,850.00

401(k) Contributions: \$127,500.00

Total Outstanding Disbursements: \$509,800.00

2.4 Adjusted Payroll Account Balance

Ending Balance: \$1,127,650.00

Add: Outstanding Transfers: \$842,650.00

Less: Outstanding Disbursements: (\$509,800.00)

Adjusted Payroll Balance: \$1,460,500.00

3. Reserve Account Reconciliation

Account: JP Morgan Chase - Reserve Account #XXXX-4521

3.1 Balance Per Bank Statement

Beginning Balance (12/1/2023): \$7,500,000.00

Ending Balance (12/31/2023): \$7,525,875.33

3.2 Interest and Adjustments

Monthly Interest Earned: \$25,875.33

Total Adjustments: \$25,875.33

3.3 Adjusted Reserve Balance

Ending Balance: \$7,525,875.33

Add: Pending Interest: \$0.00

Less: Pending Transfers: \$0.00

Adjusted Reserve Balance: \$7,525,875.33

4. Certification

The undersigned hereby certifies that these bank reconciliation statements accurately reflect the banking activity and reconciled balances of Summit Digital Solutions, Inc. as of December 31, 2023.

These statements have been prepared in accordance with generally accepted accounting principles and have been reviewed for accuracy and completeness.

Total Reconciled Cash Position: \$14,042,402.25

Prepared by:

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Jennifer Martinez

Senior Financial Analyst

Date: January 5, 2024

Reviewed by:

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Sarah Blackwell

Chief Operating Officer

Date: January 5, 2024

5. Disclaimers

This document is confidential and proprietary to Summit Digital Solutions, Inc. The information contained herein is for internal use only and subject to review by authorized personnel. All figures are preliminary and subject to final month-end closing adjustments. Any discrepancies identified post-certification will be documented and adjusted in subsequent period reconciliations.