

# **Scrubbed Reporting - Southcott Threads LLC**

**Management Report**

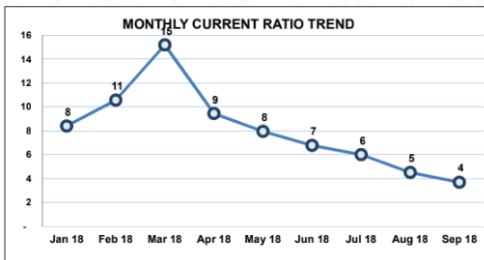
2018-11-30

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## Southcott Threads, LLC Financial Dashboard September 31, 2018



### CURRENT RATIO:

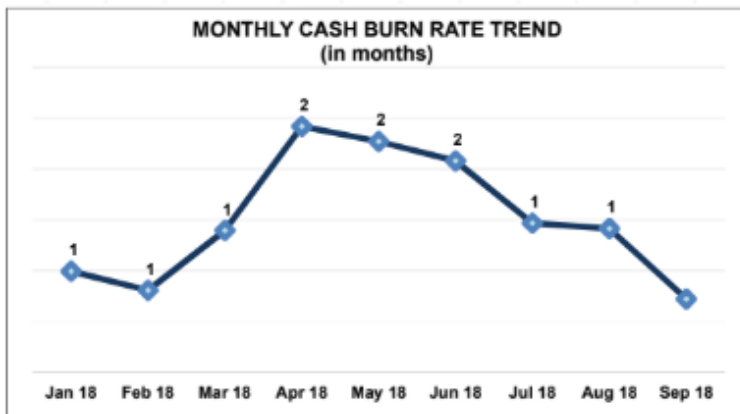
The current ratio is the classic measure of liquidity. It indicates whether the business can pay debts due within one year out of the current assets. The current ratio reveals

how much "cover" the business has for every \$1 that is owed by the company.

Formula:  $\text{Current Asset} / \text{Current Liabilities}$

As of the reporting date the Company reported a current ratio of 4:1 which indicates that the

Company's current assets are sufficient to meet all of its short-term financial obligations by four folds.



### CASH BURN RATE:

Burn Rate refers to the rate at which a company's cash pool in a loss-generating scenario. It is a common valuation for

companies, including start-ups. Based on the cash in bank balance and cash disbursement of \$79,746 calculated from January to September, the company has only 1 month before its cash is fully used.

**Scrubbed Reporting - Southcott Threads LLC**  
**Income Statement**  
**as of November 2018**

|  | Jun 2018      | Jul 2018      | Aug 2018      | Sep 2018      | Oct 2018      | Nov 2018      | YTD            |
|--|---------------|---------------|---------------|---------------|---------------|---------------|----------------|
| <b>Assets</b>                          |               |               |               |               |               |               |                |
| Accounts Receivable (A/R) (120)        | 10298.38      | 17030.68      | 610.86        | 30942.37      | 4258.01       | 9022.46       | 36317.72       |
| Accumulated Depreciation (154)         | 0             | 0             | 49.13         | 0             | 0             | 49.13         | 1325.77        |
| Amex (108)                             | 0             | 7559          | 10815.65      | 19463.52      | 9988.44       | 1387.46       | 30657.7        |
| Cash on hand (106)                     | 0             | 120           | 280           | 0             | 120           | 0             | 36.5           |
| Checking (6426) (107)                  | 14513.81      | 109001.27     | 50945.82      | 3570.79       | 42596.85      | 15223.79      | 135742.35      |
| Finished Product - Dear (141)          | 0             | 0             | 0             | 0             | 0             | 0             | 125428.78      |
| Finished Product - DEAR (DEAR) (92)    | 4942.66       | 3906.73       | 6243.17       | 33026.05      | 14969.47      | 3988.46       | 24185.97       |
| Furniture and Fixtures (153)           | 0             | 0             | 0             | 0             | 0             | 0             | 4982.63        |
| Inventory Asset (DEAR) (60)            | 298.15        | 1951.08       | 2348.7        | 796.66        | 5323.17       | 2732.03       | 19136.08       |
| Raw Material (142)                     | 0             | 0             | 0             | 0             | 0             | 0             | 42335          |
| Raw Material (DEAR) (90)               | 4621.64       | 897.66        | 16604.31      | 12911.8       | 6256.16       | 2978.86       | 8085.65        |
| Security Deposits (131)                | 0             | 0             | 0             | 0             | 0             | 0             | 1748.46        |
| Undeposited Funds (DEAR) (4)           | 3320.53       | 7285.98       | 2413.76       | 3734.64       | 4215.16       | 2626.19       | 1237.2         |
| USD PayPal (104)                       | 9125.37       | 8949.14       | 6147.78       | 1802.35       | 4327.61       | 2185.56       | 913.74         |
| Vendor Credit (113)                    | 0             | 0             | 0             | 0             | 0             | 62.5          | 1021.11        |
| Venmo (xxxx)                           | 0             | 216.5         | 724.38        | 724.38        | 308.93        | 308.93        | 308.93         |
| Work in Process (WIP) (DEAR) (116)     | 3638.74       | 2847.61       | 3793.5        | 4481.02       | 2093.47       | 923.13        | 2561.52        |
| Accounts Receivable Clearing (121)     | 0             | 1413.59       | 1413.59       | 0             | 0             | 0             | 0              |
| <b>Total Assets</b>                    | <b>41,489</b> | <b>94,457</b> | <b>94,457</b> | <b>95,871</b> | <b>95,871</b> | <b>50,759</b> | <b>436,025</b> |
| <b>Equity</b>                          |               |               |               |               |               |               |                |
| Amy Graham (301)                       | 0             | 100000        | 488.21        | 23            | 12000         | 90            | 170487.53      |
| Opening Balance Equity (302)           | 0             | 0             | 0             | 0             | 0             | 0             | 2294.11        |
| Retained Earnings (320)                | 0             | 0             | 0             | 0             | 0             | 0             | 84155.89       |
| <b>Total Equity</b>                    | <b>90</b>     | <b>12,000</b> | <b>12,000</b> | <b>12,000</b> | <b>12,000</b> | <b>0</b>      | <b>256,938</b> |
| <b>Expenses</b>                        |               |               |               |               |               |               |                |
| Accounting (625)                       | 0             | 1500          | 1750          | 1500          | 3500          | 0             | 3475           |
| Bad Debts (690)                        | 12.99         | 823.04        | 0             | 0             | 0             | 0             | 0              |
| Bank Charges (626)                     | 0             | 17.83         | 0.27          | 2.1           | 0             | 3             | 177            |
| Charitable Donation (601)              | 0             | 0             | 0             | 0             | 0             | 0             | 678            |
| Commissions (602)                      | 0             | 7191.73       | 5681.66       | 5721.54       | 4225.55       | 4730.7        | 35144.68       |
| Computer and Internet (627)            | 0             | 209.47        | 217.47        | 177.47        | 608.03        | 177.47        | 1172.55        |
| Consulting (629)                       | 0             | 16000         | 8000          | 0             | 0             | 16000         | 24225          |
| Cost of Goods Sold (500)               | 0             | 0             | 0             | 6691.42       | 24552.1       | 9244.73       | 146427.97      |
| Cost of Goods Sold - DEAR (501)        | 6863.41       | 30850.16      | 26157.32      | 40668.33      | 12916.08      | 7089.76       | 15437.98       |
| Cost of Goods Sold - Variance (513)    | 0             | 0             | 1298.9        | 0             | 0             | 782.4         | 5836.68        |
| Depreciation (700)                     | 0             | 0             | 49.13         | 0             | 0             | 49.13         | 294.78         |
| Dues and Subscriptions (676)           | 0             | 114.96        | 1713.96       | 63.96         | 311.48        | 342.59        | 1260.81        |
| Freight In (606)                       | 46.5          | 649.5         | 109.43        | 62.53         | 902.86        | 27.41         | 1403.17        |
| Freight Out (504)                      | 0             | 2760.99       | 1865.06       | 1815.88       | 2392.34       | 1176.69       | 7553.12        |
| Gifts (607)                            | 0             | 0             | 0             | 0             | 0             | 0             | 108.25         |
| Insurance (634)                        | 0             | 0             | 0             | 0             | 0             | 0             | 1745.11        |
| Inventory Shrinkage - DEAR (DEAR) (84) | 343.95        | 1393.05       | 926.5         | 14481.98      | 2929.06       | 5658.34       | 767.34         |
| Legal and Professional Fees (630)      | 0             | 0             | 0             | 0             | 0             | 0             | 1970           |
| Marketing (610)                        | 0             | 18770.97      | 33362.97      | 9047.54       | 1605          | 2850          | 12667.85       |
| Meals and Entertainment (611)          | 0             | 446.58        | 1145.99       | 894.08        | 206.53        | 993.83        | 1405.99        |
| Miscellaneous (701)                    | 0             | 0             | 0             | 103.02        | 0             | 0             | 179.08         |
| Office Supplies (631)                  | 0             | 1190.83       | 146.74        | 561.59        | 1195.29       | 410.76        | 6266.95        |
| Other General and Admin Expenses (628) | 0             | 78            | 4.29          | 0             | 0             | 0             | 0              |
| Payment Difference (722)               | 0             | 0.28          | 0.61          | 0             | 0.02          | 0             | 0              |
| PayPal Fees (615)                      | 191.59        | 1944.64       | 1062.78       | 1780.03       | 451.06        | 848.86        | 9083.07        |
| Product Development (DEAR) (97)        | 882.34        | 7661.21       | 9161.52       | 5812.24       | 5956.92       | 2885          | 45114.41       |
| Production (DEAR) (98)                 | 6183          | 2519.63       | 1073.77       | 13782.64      | 5544.58       | 5906.42       | 20226.8        |
| Promotional (617)                      | 0             | 3388.75       | 3713.13       | 3476.4        | 1938.11       | 123.65        | 7528.86        |
| Purchase Discounts (514)               | 0             | 0             | 8000          | 0             | 0             | 0             | 0              |
| Rent Expense (687)                     | 0             | 1498.47       | 1498.47       | 2996.94       | 0             | 1498.47       | 10489.29       |
| Repair and Maintenance (664)           | 0             | 0             | 0             | 0             | 124.49        | 0             | 0              |
| Shopify fees (618)                     | 0             | 413.13        | 839.28        | 514.82        | 5.52          | 1.12          | 148.45         |

|  |               |               |               |               |               |               |                |
|--|---------------|---------------|---------------|---------------|---------------|---------------|----------------|
| Show Fees (619)                            | 0             | 1411.25       | 9043.41       | 5838.29       | 1325          | 1500          | 10075          |
| Software Subscription (621)                | 0             | 52.72         | 52.72         | 52.72         | 52.72         | 51.64         | 311.94         |
| Stationery and Printing (656)              | 0             | 0             | 0             | 216.4         | 10.78         | 0             | 0              |
| Subcontractors (623)                       | 0             | 1004          | 670           | 384           | 680           | 323           | 13805.01       |
| Supplies & Materials - COGS (512)          | 0             | 0             | 0             | 0             | 0             | 0             | 5489.9         |
| Supplies and Materials - COGS (DEAR) (32)  | 0             | 0             | 0             | 0             | 0             | 0             | 5489.9         |
| Suspense (721)                             | 0             | 0             | 54.44         | 0             | 0             | 0             | 0              |
| Taxes (674)                                | 235.05        | 470.09        | 470.1         | 843.24        | 555.95        | 816.15        | 2296.35        |
| Telephone (689)                            | 0             | 41.58         | 41.58         | 41.58         | 41.58         | 41.58         | 426.55         |
| Travel (684)                               | 0             | 932.41        | 892.27        | 1518.87       | 1604.56       | 49.59         | 4661.33        |
| Travel Meals (685)                         | 0             | 804.49        | 847.06        | 0             | 12.95         | 0             | 988.93         |
| Utilities (644)                            | 0             | 49.72         | 69.25         | 75.72         | 73.54         | 56.44         | 510.98         |
| Wages (686)                                | 3072.5        | 6145          | 6145          | 9217.5        | 6145          | 7343.38       | 22960.88       |
| Website (683)                              | 0             | 2160          | 0             | 0             | 1500.6        | 0             | 63.83          |
| <b>Total Expenses</b>                      | <b>70,982</b> | <b>81,368</b> | <b>81,368</b> | <b>81,368</b> | <b>83,528</b> | <b>17,831</b> | <b>427,869</b> |
| <b>Liabilities</b>                         |               |               |               |               |               |               |                |
| Accounts Payable (A/P) (200)               | 10107.26      | 21169.99      | 3033.94       | 4730.94       | 14649.2       | 1999          | 1919.2         |
| Amex (DEAR) (99)                           | 0             | 0             | 0             | 0             | 190.92        | 0             | 13206.69       |
| Customer Credit Clearing (103)             | 0             | 428.12        | 789           | 789           | 0             | 0             | 0              |
| Customer Credits (DEAR) (125)              | 0             | 0             | 100           | 0             | 0             | 0             | 163.25         |
| Customer Credits Outstanding - DEAR (201)  | 45            | 3561          | 339           | 232           | 536           | 2775          | 3194           |
| Notes Payable (203)                        | 0             | 0             | 0             | 0             | 0             | 0             | 30000          |
| Sales Tax (220)                            | 206.01        | 1170.26       | 821.11        | 515.54        | 327.69        | 587.77        | 3873.78        |
| Texas Comptroller of Public Accounts (222) | 0             | 856.42        | 1073.05       | 364.06        | 0             | 1653.25       | 2342.2         |
| Federal Taxes (941/944) (217)              | 0             | 0             | 0             | 1736.58       | 370.58        | 1553.64       | 2107.16        |
| Federal Unemployment (940) (218)           | 0             | 0             | 0             | 81.23         | 15.69         | 23.54         | 65.54          |
| TX Unemployment Tax (219)                  | 0             | 0             | 0             | 70.64         | 48.21         | 105.92        | 124.47         |
| <b>Total Liabilities</b>                   | <b>8,698</b>  | <b>16,138</b> | <b>16,209</b> | <b>16,138</b> | <b>16,138</b> | <b>10,358</b> | <b>56,996</b>  |
| <b>Revenue</b>                             |               |               |               |               |               |               |                |
| Other Ordinary Income (471)                | 0             | 0.25          | 75.79         | 196           | 0             | 0             | 0              |
| Sales (400)                                | 15289.9       | 70562.09      | 53901.17      | 59333.65      | 0             | 0             | 0              |
| Sales (DEAR) (1)                           | 385           | 1013.03       | 8634.27       | 0             | 0             | 0             | 0              |
| Sales of Product Income - DEAR (408)       | 1030          | 4060          | 4177.25       | 28222.2       | 0             | 0             | 0              |
| Sales of Product Income - DEAR (DEAR) (58) | 0             | 0             | 0             | 7237.59       | 0             | 0             | 0              |
| <b>Total Revenue</b>                       | <b>0</b>      | <b>0</b>      | <b>7,238</b>  | <b>0</b>      | <b>0</b>      | <b>16,705</b> | <b>0</b>       |



**Scrubbed Reporting - Southcott Threads LLC**  
**Balance Sheet**  
as of November 2018

|  | Jun 2018       | Jul 2018       | Aug 2018       | Sep 2018       | Oct 2018       | Nov 2018       |
|--|----------------|----------------|----------------|----------------|----------------|----------------|
| <b>Assets</b>                            |                |                |                |                |                |                |
| <b>Current Assets</b>                    |                |                |                |                |                |                |
| <b>Cash</b>                              |                |                |                |                |                |                |
| Cash on hand                             | 37             | 157            | 157            | 437            | 557            | 557            |
| Checking (6426)                          | 135,742        | 98,343         | 100,031        | 49,085         | 164,093        | 178,606        |
| USD PayPal                               | 914            | 2,711          | 2,019          | 8,167          | -1,364         | 7,761          |
| Venmo                                    | 309            | 0              | 724            | 0              | 197            | 197            |
| <b>Total Cash</b>                        | <b>137,002</b> | <b>101,211</b> | <b>102,931</b> | <b>57,688</b>  | <b>166,210</b> | <b>187,121</b> |
| Accounts Receivable                      | 36,318         | 36,742         | 60,618         | 61,420         | 41,315         | 31,017         |
| <b>Inventories</b>                       |                |                |                |                |                |                |
| Finished Product                         | 130,479        | 156,614        | 131,682        | 123,090        | 123,627        | 128,272        |
| Raw Material                             | 50,421         | 44,072         | 31,161         | 47,765         | 54,490         | 59,111         |
| Work in Process (WIP)                    | 2,562          | 30             | 4,511          | 8,305          | 11,153         | 7,514          |
| <b>Total Inventories</b>                 | <b>183,461</b> | <b>200,717</b> | <b>167,354</b> | <b>179,160</b> | <b>189,270</b> | <b>194,897</b> |
| Other Current Assets                     |                |                |                |                |                |                |
| Undeposited Funds (DEAR)                 | 1,237          | 4,329          | 3,799          | 1,385          | 9,265          | 12,586         |
| Vendor Credit                            | 1,021          | 1,021          | 1,021          | 1,021          | 1,021          | 1,021          |
| <b>Total Other Current Assets</b>        | <b>2,258</b>   | <b>5,350</b>   | <b>4,820</b>   | <b>2,406</b>   | <b>10,286</b>  | <b>13,607</b>  |
| <b>Total Current Assets</b>              | <b>359,038</b> | <b>344,020</b> | <b>335,722</b> | <b>300,675</b> | <b>404,352</b> | <b>426,641</b> |
| <b>Non-current Assets</b>                |                |                |                |                |                |                |
| <b>Property, Plant and Equipment</b>     |                |                |                |                |                |                |
| Furniture and Fixtures                   | 4,983          | 4,983          | 4,983          | 4,983          | 4,983          | 4,983          |
| Accumulated Depreciation                 | -1,326         | -1,375         | -1,424         | -1,473         | -1,522         | -1,522         |
| <b>Net Property, Plant and Equipment</b> | <b>3,608</b>   | <b>3,608</b>   | <b>3,559</b>   | <b>3,509</b>   | <b>3,460</b>   | <b>3,460</b>   |
| Security Deposits                        | 1,748          | 1,748          | 1,748          | 1,748          | 1,748          | 1,748          |
| <b>Total Non-current Assets</b>          | <b>5,405</b>   | <b>5,356</b>   | <b>5,307</b>   | <b>5,258</b>   | <b>5,209</b>   | <b>5,209</b>   |
| <b>Total Assets</b>                      | <b>364,444</b> | <b>349,377</b> | <b>341,029</b> | <b>305,933</b> | <b>409,561</b> | <b>431,850</b> |
| <b>Liabilities and Equity</b>            |                |                |                |                |                |                |
| <b>Liabilities</b>                       |                |                |                |                |                |                |
| <b>Current Liabilities</b>               |                |                |                |                |                |                |
| Accounts Payable (A/P)                   | 1,919          | 16,568         | 16,002         | 12,968         | 34,138         | 44,245         |
| Amex                                     | 43,864         | 34,167         | 53,010         | 63,825         | 79,863         | 79,863         |
| Customer Credits                         | 3,357          | 2,821          | 3,378          | 2,150          | -983           | -1,028         |
| Outstanding Taxes Liabilities            | 3,829          | 3,768          | 2,025          | 1,773          | 2,087          | 2,293          |
| <b>Total Current Liabilities</b>         | <b>52,970</b>  | <b>57,324</b>  | <b>74,415</b>  | <b>80,716</b>  | <b>115,105</b> | <b>125,373</b> |
| <b>Total Liabilities</b>                 | <b>52,970</b>  | <b>57,324</b>  | <b>74,415</b>  | <b>80,716</b>  | <b>115,105</b> | <b>125,373</b> |
| <b>Equity</b>                            |                |                |                |                |                |                |
| Amy Graham                               | 198,193        | 186,193        | 186,170        | 185,682        | 285,662        | 285,662        |
| Current Year Earnings                    | 29,125         | 21,703         | -3,712         | -44,622        | -75,362        | -63,341        |
| Retained Earnings                        | 84,156         | 84,156         | 84,156         | 84,156         | 84,156         | 84,156         |
| <b>Total Equity</b>                      | <b>311,474</b> | <b>292,052</b> | <b>266,615</b> | <b>225,216</b> | <b>294,456</b> | <b>306,477</b> |
| <b>Total Liabilities and Equity</b>      | <b>364,444</b> | <b>349,377</b> | <b>341,029</b> | <b>305,933</b> | <b>409,561</b> | <b>431,850</b> |

# Budget Summary

| Account      | Nov-18 | Dec-18 | Jan-19 | Feb-19 | Mar-19 | Apr-19 | May-19 | Jun-19 | Jul-19 | Aug-19 | Sep-19 | Oct-19 |
|--------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Gross Profit | 0.00   | 0.00   | 0.00   | 0.00   | 0.00   | 0.00   | 0.00   | 0.00   | 0.00   | 0.00   | 0.00   | 0.00   |
| Gross Profit | 0.00   | 0.00   | 0.00   | 0.00   | 0.00   | 0.00   | 0.00   | 0.00   | 0.00   | 0.00   | 0.00   | 0.00   |
| Total        | 0.00   | 0.00   | 0.00   | 0.00   | 0.00   | 0.00   | 0.00   | 0.00   | 0.00   | 0.00   | 0.00   | 0.00   |
| Expenses     |        |        |        |        |        |        |        |        |        |        |        |        |
| Total        | 0.00   | 0.00   | 0.00   | 0.00   | 0.00   | 0.00   | 0.00   | 0.00   | 0.00   | 0.00   | 0.00   | 0.00   |
| Expenses     |        |        |        |        |        |        |        |        |        |        |        |        |
| Net Profit   | 0.00   | 0.00   | 0.00   | 0.00   | 0.00   | 0.00   | 0.00   | 0.00   | 0.00   | 0.00   | 0.00   | 0.00   |
| Net Profit   | 0.00   | 0.00   | 0.00   | 0.00   | 0.00   | 0.00   | 0.00   | 0.00   | 0.00   | 0.00   | 0.00   | 0.00   |



## Trial Balance

| Account Type | Account                                    | Debit   | Credit   | YTD Debit | YTD Credit |
|--------------|--|---------|----------|-----------|------------|
| Revenue      | Other Ordinary Income (471)                | -       | 0.00     | -         | 272.04     |
| Revenue      | Sales (400)                                | -       | 15289.90 | -         | 670415.81  |
| Revenue      | Sales (DEAR) (1)                           | -       | 385.00   | -         | 10088.30   |
| Revenue      | Sales of Product Income - DEAR (408)       | -       | 1030.00  | -         | 37591.25   |
| Revenue      | Sales of Product Income - DEAR (DEAR) (58) | -       | 0.00     | -         | 8900.09    |
| Expenses     | Accounting (625)                           | 0.00    | -        | 11975.00  | -          |
| Expenses     | Bad Debts (690)                            | 12.99   | -        | 836.03    | -          |
| Expenses     | Bank Charges (626)                         | 0.00    | -        | 193.00    | -          |
| Expenses     | Charitable Donation (601)                  | 0.00    | -        | 678.00    | -          |
| Expenses     | Commissions (602)                          | 0.00    | -        | 57965.16  | -          |
| Expenses     | Computer and Internet (627)                | 0.00    | -        | 2384.99   | -          |
| Expenses     | Consulting (629)                           | 0.00    | -        | 48225.00  | -          |
| Expenses     | Cost of Goods Sold (500)                   | 0.00    | -        | 153865.98 | -          |
| Expenses     | Cost of Goods Sold - DEAR (501)            | 6863.41 | -        | 134549.34 | -          |
| Expenses     | Cost of Goods Sold - Variance (513)        | 0.00    | -        | 11344.43  | -          |
| Expenses     | Depreciation (700)                         | 0.00    | -        | 491.30    | -          |
| Expenses     | Dues and Subscriptions (676)               | 0.00    | -        | 3465.17   | -          |
| Expenses     | Freight In (606)                           | -       | 46.50    | -         | 216.75     |
| Expenses     | Freight Out (504)                          | 0.00    | -        | 16387.39  | -          |
| Expenses     | Gifts (607)                                | 0.00    | -        | 108.25    | -          |
| Expenses     | Insurance (634)                            | 0.00    | -        | 1745.11   | -          |
| Expenses     | Inventory Shrinkage - DEAR (DEAR) (84)     | -       | 343.95   | 15519.04  | -          |
| Expenses     | Legal and Professional Fees (630)          | 0.00    | -        | 1970.00   | -          |
| Expenses     | Marketing (610)                            | 0.00    | -        | 75654.33  | -          |
| Expenses     | Meals and Entertainment (611)              | 0.00    | -        | 4099.17   | -          |
| Expenses     | Miscellaneous (701)                        | 0.00    | -        | 282.20    | -          |
| Expenses     | Office Supplies (631)                      | 0.00    | -        | 9604.05   | -          |
| Expenses     | Other General and Admin Expenses (628)     | 0.00    | -        | 82.29     | -          |
| Expenses     | Payment Difference (722)                   | 0.00    | -        | 0.87      | -          |
| Expenses     | PayPal Fees (615)                          | 191.59  | -        | 14819.00  | -          |
| Expenses     | Product Development (DEAR) (97)            | 882.34  | -        | 74588.64  | -          |
| Expenses     | Production (DEAR) (98)                     | -       | 6183.00  | -         | 6653.61    |
| Expenses     | Promotional (617)                          | 0.00    | -        | 20045.25  | -          |
| Expenses     | Purchase Discounts (514)                   | 0.00    | -        | -         | 8000.00    |
| Expenses     | Rent Expense (687)                         | 0.00    | -        | 16483.17  | -          |
| Expenses     | Repair and Maintenance (664)               | 0.00    | -        | 124.49    | -          |
| Expenses     | Shopify fees (618)                         | 0.00    | -        | 1945.94   | -          |
| Expenses     | Show Fees (619)                            | 0.00    | -        | 32355.72  | -          |
| Expenses     | Software Subscription (621)                | 0.00    | -        | 522.82    | -          |
| Expenses     | Stationery and Printing (656)              | 0.00    | -        | 227.18    | -          |
| Expenses     | Subcontractors (623)                       | 0.00    | -        | 16543.01  | -          |
| Expenses     | Supplies & Materials - COGS (512)          | 0.00    | -        | -         | 5489.90    |



|             |  |          |          |            |            |
|-------------|--|----------|----------|------------|------------|
| Expenses    | Supplies and Materials - COGS (DEAR) (32)  | 0.00     | -        | 5489.90    | -          |
| Expenses    | Suspense (721)                             | 0.00     | -        | 54.44      | -          |
| Expenses    | Taxes (674)                                | 235.05   | -        | 4865.16    | -          |
| Expenses    | Telephone (689)                            | 0.00     | -        | 592.87     | -          |
| Expenses    | Travel (684)                               | 0.00     | -        | 10042.42   | -          |
| Expenses    | Travel Meals (685)                         | 0.00     | -        | 2653.43    | -          |
| Expenses    | Utilities (644)                            | 0.00     | -        | 779.21     | -          |
| Expenses    | Wages (686)                                | 3072.50  | -        | 53685.88   | -          |
| Expenses    | Website (683)                              | 0.00     | -        | 3724.43    | -          |
| Assets      | Accounts Receivable (A/R) (120)            | -        | 10298.38 | 31016.66   | -          |
| Assets      | Accumulated Depreciation (154)             | 0.00     | -        | -          | 1522.29    |
| Assets      | Amex (108)                                 | 0.00     | -        | -          | 66656.03   |
| Assets      | Cash on hand (106)                         | 0.00     | -        | 556.50     | -          |
| Assets      | Checking (6426) (107)                      | 14513.81 | -        | 178606.34  | -          |
| Assets      | Finished Product - Dear (141)              | 0.00     | -        | 125428.78  | -          |
| Assets      | Finished Product - DEAR (DEAR) (92)        | 4942.66  | -        | 31708.94   | -          |
| Assets      | Furniture and Fixtures (153)               | 0.00     | -        | 4982.63    | -          |
| Assets      | Inventory Asset (DEAR) (60)                | -        | 298.15   | -          | 28865.83   |
| Assets      | Raw Material (142)                         | 0.00     | -        | 42335.00   | -          |
| Assets      | Raw Material (DEAR) (90)                   | 4621.64  | -        | 16776.33   | -          |
| Assets      | Security Deposits (131)                    | 0.00     | -        | 1748.46    | -          |
| Assets      | Undeposited Funds (DEAR) (4)               | 3320.53  | -        | 12585.74   | -          |
| Assets      | USD PayPal (104)                           | 9125.37  | -        | 7761.20    | -          |
| Assets      | Vendor Credit (113)                        | 0.00     | -        | 1021.11    | -          |
| Assets      | Venmo (xxxx)                               | 0.00     | -        | 196.50     | -          |
| Assets      | Work in Process (WIP) (DEAR) (116)         | -        | 3638.74  | 7513.78    | -          |
| Liabilities | Accounts Payable (A/P) (200)               | -        | 10107.26 | -          | 44244.87   |
| Liabilities | Amex (DEAR) (99)                           | -        | 0.00     | -          | 13206.69   |
| Liabilities | Customer Credit Clearing (103)             | -        | 0.00     | -          | 428.12     |
| Liabilities | Customer Credits (DEAR) (125)              | -        | 0.00     | -          | 63.25      |
| Liabilities | Customer Credits Outstanding - DEAR (201)  | 45.00    | -        | 1519.00    | -          |
| Liabilities | Notes Payable (203)                        | -        | 0.00     | -          | 30000.00   |
| Liabilities | Sales Tax (220)                            | -        | 206.01   | -          | 6928.83    |
| Liabilities | Texas Comptroller of Public Accounts (222) | -        | 0.00     | 4635.73    | -          |
| Equity      | Amy Graham (301)                           | -        | 0.00     | -          | 257956.32  |
| Equity      | Opening Balance Equity (302)               | -        | 0.00     | 2294.11    | -          |
| Equity      | Retained Earnings (320)                    | -        | 0.00     | -          | 84155.89   |
|             | Total                                      | 47826.89 | 47826.89 | 1281655.87 | 1281655.87 |

## Balance Sheet

| Section                   | Account                      | Amount    | YTD  |
|---------------------------|------------------------------|-----------|------|
| Cash and Cash Equivalents | Cash on hand                 | 556.50    | 0.00 |
| Cash and Cash Equivalents | Checking (6426)              | 178606.34 | 0.00 |
| Cash and Cash Equivalents | USD PayPal                   | 7761.20   | 0.00 |
| Cash and Cash Equivalents | Venmo                        | 196.50    | 0.00 |
| Inventories               | Finished Product             | 128271.89 | 0.00 |
| Inventories               | Raw Material                 | 59111.33  | 0.00 |
| Inventories               | Work in Process (WIP)        | 7513.78   | 0.00 |
| Other Current Assets      | Undeposited Funds (DEAR)     | 12585.74  | 0.00 |
| Other Current Assets      | Vendor Credit                | 1021.11   | 0.00 |
| Non-Current Assets        | Accumulated Depreciation     | -1522.29  | 0.00 |
| Non-Current Assets        | Furniture and Fixtures       | 4982.63   | 0.00 |
| Non-Current Assets        | Security Deposits            | 1748.46   | 0.00 |
| Current Liabilities       | Accounts Payable (A/P)       | 44244.87  | 0.00 |
| Current Liabilities       | Amex                         | 79862.72  | 0.00 |
| Current Liabilities       | Customer Credits Outstanding | -1027.63  | 0.00 |
| Current Liabilities       | Taxes Liabilities            | 2293.10   | 0.00 |
| Equity                    | Amy Graham                   | 285662.21 | 0.00 |
| Equity                    | Current Year Earnings        | -63341.31 | 0.00 |
| Equity                    | Retained Earnings            | 84155.89  | 0.00 |

## Profit and Lost

| Section                             | Account             | Amount   | YTD |
|-------------------------------------|---------------------|----------|-----|
| Revenue                             | Sales               | 16704.90 |     |
| Less Cost of Sales                  | Cost of Goods Sold  | 6519.46  |     |
| Less Cost of Sales                  | Production          | -6229.50 |     |
| General and Administrative expenses | Bad Debts           | 12.99    |     |
| General and Administrative expenses | Taxes               | 235.05   |     |
| General and Administrative expenses | Wages               | 3072.50  |     |
| Sales and Marketing expenses        | PayPal Fees         | 191.59   |     |
| Sales and Marketing expenses        | Product Development | 882.34   |     |

