

# **Scrubbed Reporting - Southcott Threads LLC**

**Management Report**

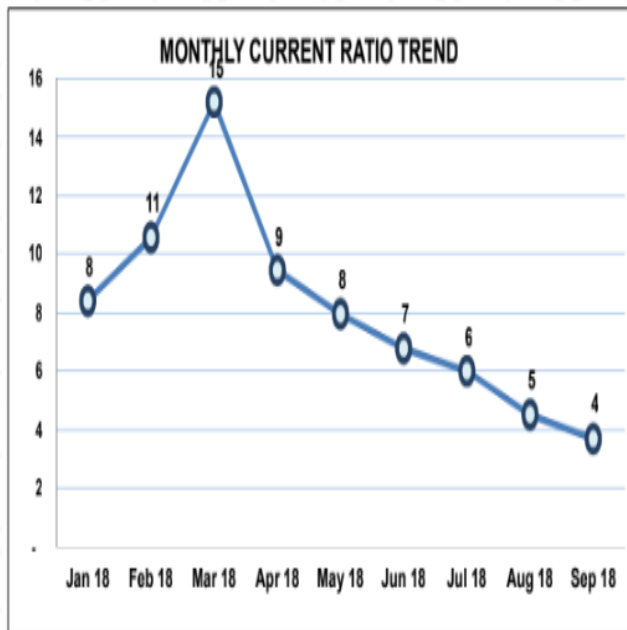
2018-11-30

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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: Current Asset/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.

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

Jun 2018	Jul 2018	Aug 2018	Sep 2018	Oct 2018	Nov 2018	YTD
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**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	9,114	12,434
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>10,135</b>	<b>13,455</b>
<b>Total Current Assets</b>	<b>359,038</b>	<b>344,020</b>	<b>335,722</b>	<b>300,675</b>	<b>404,201</b>	<b>426,490</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>409,410</b>	<b>431,698</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	-1,523	-1,568
Outstanding Taxes Liabilities	3,829	3,768	2,025	1,773	2,076	2,282
<b>Total Current Liabilities</b>	<b>52,970</b>	<b>57,324</b>	<b>74,415</b>	<b>80,716</b>	<b>114,553</b>	<b>124,822</b>
<b>Total Liabilities</b>	<b>52,970</b>	<b>57,324</b>	<b>74,415</b>	<b>80,716</b>	<b>114,553</b>	<b>124,822</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	-74,962	-62,941
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>294,856</b>	<b>306,877</b>
<b>Total Liabilities and Equity</b>	<b>364,444</b>	<b>349,377</b>	<b>341,029</b>	<b>305,933</b>	<b>409,410</b>	<b>431,698</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	-	670815.81
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	-	12434.19	-
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	111.88	-
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	-	6917.28
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	1281616.20	1281616.20



## 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)	12434.19	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	-1567.63	0.00
Current Liabilities	Taxes Liabilities	2281.55	0.00
Equity	Amy Graham	285662.21	0.00
Equity	Current Year Earnings	-62941.31	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	

