

# **Scrubbed Reporting - Southcott Threads LLC**

**Management Report**

2018-09-30

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

	Apr 2018	May 2018	Jun 2018	Jul 2018	Aug 2018	Sep 2018
<b>Assets</b>						
<b>Current Assets</b>						
<b>Cash</b>						
Cash on hand	37	37	37	157	157	437
Checking (6426)	150,627	150,966	135,742	98,343	100,031	49,085
USD PayPal	6,002	3,099	914	2,711	2,019	8,167
Venmo	32	0	309	0	724	0
<b>Total Cash</b>	<b>156,698</b>	<b>154,102</b>	<b>137,002</b>	<b>101,211</b>	<b>102,931</b>	<b>57,688</b>
<b>Inventories</b>						
Finished Product	140,393	137,199	130,479	156,614	131,682	123,090
Raw Material	37,245	47,442	50,421	44,072	31,161	47,765
Work in Process (WIP)	-0	1,638	2,562	30	4,511	8,305
<b>Total Inventories</b>	<b>177,638</b>	<b>186,279</b>	<b>183,461</b>	<b>200,717</b>	<b>167,354</b>	<b>179,159</b>
<b>Other Current Assets</b>						
Undeposited Funds (DEAR)	2,389	-1,389	1,237	4,329	3,799	1,385
Vendor Credit	959	959	1,021	1,021	1,021	1,021
<b>Total Other Current Assets</b>	<b>3,347</b>	<b>-430</b>	<b>2,258</b>	<b>5,350</b>	<b>4,820</b>	<b>2,406</b>
<b>Total Current Assets</b>	<b>337,684</b>	<b>339,951</b>	<b>322,721</b>	<b>307,278</b>	<b>275,105</b>	<b>239,254</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	-1,228	-1,277	-1,326	-1,375	-1,424	-1,473
<b>Net Property, Plant and Equipment</b>	<b>3,706</b>	<b>3,706</b>	<b>3,657</b>	<b>3,608</b>	<b>3,559</b>	<b>3,509</b>
Security Deposits	1,748	1,748	1,748	1,748	1,748	1,748
<b>Total Non-current Assets</b>	<b>5,504</b>	<b>5,454</b>	<b>5,405</b>	<b>5,356</b>	<b>5,307</b>	<b>5,258</b>
<b>Total Assets</b>	<b>343,187</b>	<b>345,405</b>	<b>328,126</b>	<b>312,634</b>	<b>280,412</b>	<b>244,512</b>
<b>Liabilities and Equity</b>						
<b>Liabilities</b>						
<b>Current Liabilities</b>						
Accounts Payable (A/P)	2,017	-80	1,919	16,568	16,002	12,968
Amex	33,080	42,477	43,864	34,167	53,010	63,825
Customer Credits Outstanding	582	582	3,357	2,821	3,378	2,150
Taxes Liabilities	2,764	3,211	3,829	3,768	2,025	1,773
<b>Total Current Liabilities</b>	<b>38,443</b>	<b>46,191</b>	<b>52,970</b>	<b>57,324</b>	<b>74,415</b>	<b>80,716</b>
<b>Total Liabilities</b>	<b>38,443</b>	<b>46,191</b>	<b>52,970</b>	<b>57,324</b>	<b>74,415</b>	<b>80,716</b>
<b>Equity</b>						
Amey Graham	198,263	198,283	198,193	186,193	186,170	185,682
Current Year Earnings	47,649	44,071	29,125	21,703	-3,712	-44,622
Retained Earnings	84,156	84,156	84,156	84,156	84,156	84,156
<b>Total Equity</b>	<b>330,067</b>	<b>326,510</b>	<b>311,474</b>	<b>292,052</b>	<b>266,615</b>	<b>225,216</b>
<b>Total Liabilities and Equity</b>	<b>368,510</b>	<b>372,701</b>	<b>364,444</b>	<b>349,377</b>	<b>341,029</b>	<b>305,932</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)	-	75.79	-	271.79
Revenue	Sales (400)	-	53901.17	-	580075.02
Revenue	Sales (DEAR) (1)	-	8634.27	-	8634.27
Revenue	Sales of Product Income - DEAR (408)	-	4177.25	-	32501.25
Revenue	Sales of Product Income - DEAR (DEAR) (58)	-	0.00	-	8900.09
Expenses	Accounting (625)	1750.00	-	10475.00	-
Expenses	Bad Debts (690)	0.61	-	0.59	-
Expenses	Bank Charges (626)	0.27	-	175.17	-
Expenses	Charitable Donation (601)	0.00	-	678.00	-
Expenses	Commissions (602)	5681.66	-	50773.43	-
Expenses	Computer and Internet (627)	217.47	-	2175.52	-
Expenses	Consulting (629)	8000.00	-	32225.00	-
Expenses	Cost of Goods Sold (500)	0.00	-	153941.14	-
Expenses	Cost of Goods Sold - DEAR (501)	26157.58	-	95065.61	-
Expenses	Cost of Goods Sold - Variance (513)	1298.90	-	9890.43	-
Expenses	Depreciation (700)	49.13	-	442.17	-
Expenses	Dues and Subscriptions (676)	1713.96	-	3350.21	-
Expenses	Freight In (606)	-	109.43	298.85	-
Expenses	Freight Out (504)	1865.06	-	13626.40	-
Expenses	Gifts (607)	0.00	-	108.25	-
Expenses	Insurance (634)	0.00	-	1745.11	-
Expenses	Inventory Shrinkage - DEAR (DEAR) (84)	926.50	-	17533.16	-
Expenses	Legal and Professional Fees (630)	0.00	-	1970.00	-
Expenses	Marketing (610)	33362.97	-	56883.36	-
Expenses	Meals and Entertainment (611)	1145.99	-	3652.59	-
Expenses	Miscellaneous (701)	0.00	-	282.20	-
Expenses	Office Supplies (631)	146.74	-	8170.57	-
Expenses	Other General and Admin Expenses (628)	4.29	-	4.29	-
Expenses	PayPal Fees (615)	1062.78	-	12490.50	-
Expenses	Product Development (DEAR) (97)	9161.52	-	66045.09	-
Expenses	Production (DEAR) (98)	-	1073.77	-	1536.24
Expenses	Promotional (617)	3713.13	-	16656.50	-
Expenses	Purchase Discounts (514)	-	8000.00	-	8000.00
Expenses	Rent Expense (687)	1498.47	-	14984.70	-
Expenses	Repair and Maintenance (664)	0.00	-	124.49	-
Expenses	Shopify fees (618)	839.28	-	1537.78	-
Expenses	Show Fees (619)	9043.41	-	30944.47	-
Expenses	Software Subscription (621)	52.72	-	470.10	-
Expenses	Stationery and Printing (656)	0.00	-	227.18	-
Expenses	Subcontractors (623)	670.00	-	15539.01	-
Expenses	Supplies & Materials - COGS (512)	0.00	-	-	5489.90
Expenses	Supplies and Materials - COGS	0.00	-	5489.90	-



	(DEAR) (32)				
Expenses	Suspense (721)	54.44	-	54.44	-
Expenses	Taxes (674)	470.10	-	4160.02	-
Expenses	Telephone (689)	41.58	-	551.29	-
Expenses	Travel (684)	892.27	-	8677.03	-
Expenses	Travel Meals (685)	847.06	-	1848.94	-
Expenses	Utilities (644)	69.25	-	729.49	-
Expenses	Wages (686)	6145.00	-	44468.38	-
Expenses	Website (683)	0.00	-	1564.43	-
Assets	Accounts Receivable (A/R) (120)	-	610.86	60006.72	-
Assets	Accounts Receivable Clearing (121)	1413.59	-	1413.59	-
Assets	Accumulated Depreciation (154)	-	49.13	-	1473.16
Assets	Amex (108)	-	10815.65	-	50618.62
Assets	Cash on hand (106)	280.00	-	436.50	-
Assets	Checking (6426) (107)	-	50945.82	49085.37	-
Assets	Finished Product - Dear (141)	0.00	-	125428.78	-
Assets	Finished Product - DEAR (DEAR) (92)	-	6243.43	24259.57	-
Assets	Furniture and Fixtures (153)	0.00	-	4982.63	-
Assets	Inventory Asset (DEAR) (60)	-	2348.70	-	26598.74
Assets	Raw Material (142)	0.00	-	42335.00	-
Assets	Raw Material (DEAR) (90)	16604.31	-	5429.97	-
Assets	Security Deposits (131)	0.00	-	1748.46	-
Assets	Undeposited Funds (DEAR) (4)	-	2413.76	1385.07	-
Assets	USD PayPal (104)	6147.78	-	8166.52	-
Assets	Vendor Credit (113)	0.00	-	1021.11	-
Assets	Venmo (xxxx)	-	724.38	0.00	-
Assets	Work in Process (WIP) (DEAR) (116)	3793.50	-	8304.91	-
Liabilities	Accounts Payable (A/P) (200)	3033.94	-	-	12967.62
Liabilities	Amex (DEAR) (99)	-	0.00	-	13206.69
Liabilities	Customer Credit Clearing (103)	789.00	-	-	0.00
Liabilities	Customer Credits (DEAR) (125)	100.00	-	-	63.25
Liabilities	Customer Credits Outstanding - DEAR (201)	339.00	-	-	2087.00
Liabilities	Notes Payable (203)	-	0.00	-	30000.00
Liabilities	Sales Tax (220)	-	821.11	-	5552.56
Liabilities	Texas Comptroller of Public Accounts (222)	1073.05	-	3779.31	-
Equity	Amy Graham (301)	488.21	-	-	157976.32
Equity	Opening Balance Equity (302)	-	0.00	2294.11	-
Equity	Retained Earnings (320)	-	0.00	-	84155.89
	Total	150944.52	150944.52	1030108.41	1030108.41

## Balance Sheet

Section	Account	Amount	YTD
Cash and Cash Equivalents	Cash on hand	436.50	0.00
Cash and Cash Equivalents	Checking (6426)	49085.37	0.00
Cash and Cash Equivalents	USD PayPal	8166.52	0.00
Inventories	Finished Product	123089.61	0.00
Inventories	Raw Material	47764.97	0.00
Inventories	Work in Process (WIP)	8304.91	0.00
Other Current Assets	Undeposited Funds (DEAR)	1385.07	0.00
Other Current Assets	Vendor Credit	1021.11	0.00
Non-Current Assets	Accumulated Depreciation	-1473.16	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)	12967.62	0.00
Current Liabilities	Amex	63825.31	0.00
Current Liabilities	Customer Credits Outstanding	2150.25	0.00
Current Liabilities	Taxes Liabilities	1773.25	0.00
Equity	Amy Graham	185682.21	0.00
Equity	Current Year Earnings	-44622.23	0.00
Equity	Retained Earnings	84155.89	0.00

# Profit and Lost

Section	Account	Amount	YTD
Revenue	Sales	240.00	
General and Administrative expenses	Taxes	235.05	
General and Administrative expenses	Wages	3072.50	



