

Dairy Lane Systems Ltd.

Income Statement

For The Month Ending October 31, 2019

	Current	Prior Year	Variance
Revenue			
Sales Revenue	\$34,793,499	\$24,301,679	\$10,491,820
Cost of Goods Sold			
Cost of Goods Sold	\$20,104,713	\$16,048,916	\$4,055,797
Gross Profit	\$14,688,785	\$8,252,763	\$6,436,022
Gross Margin	42.22%	33.96%	61.34%
General Expenses			
Administrative Expense	\$239,467	\$153,046	\$86,421
Legal & Professional Fees	\$20,517	\$39,268	(\$18,751)
Operating Expense	\$1,550,527	\$1,656,558	(\$106,031)
Payroll Expense	\$4,486,566	\$4,715,949	(\$229,383)
Selling Expense	\$548,714	\$501,752	\$46,962
Vehicle Expense	\$498,670	\$500,045	(\$1,375)
Total General Expenses	\$7,344,460	\$7,566,617	(\$222,157)
Net Operating Income	\$7,344,325	\$686,146	\$6,658,179
Net Operating Margin	21.11%	2.82%	63.46%
Financing			
Discounts - Interest & Others	\$106,150	(\$41,956)	\$148,105
Miscellaneous	\$4,432	(\$5,879)	\$10,311
Net Income After Financing	\$7,233,744	\$733,981	\$6,499,763
Other Revenues & Expenses			
Extraordinary Income & Expenses	\$134,465	\$90,472	\$43,993
Inventory/Asset Disposal	(\$18,403)	\$29,197	(\$47,601)
Provision for Taxes	(\$44,454)	(\$26,445)	(\$18,009)
Total Other Revenues & Expenses	\$71,608	\$93,225	(\$21,617)
Net Income	\$7,305,352	\$827,205	\$6,478,147
Net Profit Margin	21.00%	3.40%	61.74%

Dairy Lane Systems Ltd.

Balance Sheet As of October 31, 2019

Assets	
Current Assets	
Accounts Receivable	\$6,250,373
Cash & Equivalents	\$2,161,009
Inventories	\$5,117,760
Other Current Assets	\$36,781
Total Current Assets	\$13,565,923
Long Term Assets	
Tangible Capital Assets	\$1,724,647
Total Assets	\$15,290,570
Liabilities	
Current Liabilities	
Accounts Payable	\$2,294,566
Other Current Liabilities	(\$12,341)
Payroll Liabilities	\$98,730
Tax Liabilities	(\$19,223)
Total Current Liabilities	\$2,361,731
Long Term Liabilities	
Other Long Term Liabilities	\$686,384
Total Liabilities	\$3,048,115
Shareholders' Equity	
Class C Special Shares	\$432
Common Stock	\$156
Surplus	\$2,456,088
Retained Earnings	\$9,785,780
Total Shareholders' Equity	\$12,242,455
Total Liabilities & Shareholders' Equity	\$15,290,570

Dairy Lane Systems Ltd.

Cash Flow Statement

Rolling 12 Months Ending October 31, 2019

	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19
Cash Flow From Operations												
Net Income	\$769,014	\$981,376	\$801,441	\$624,053	\$1,316,197	\$68,871	\$1,482,208	\$1,182,738	\$583,625	\$145,996	\$812,971	(\$1,463,138)
Depreciation	\$0	(\$21,939)	\$0	\$0	\$0	\$0	(\$27,023)	\$0	\$0	\$0	\$0	(\$35,413)
Payroll Liabilities	(\$1,078,607)	\$68,378	(\$167,962)	\$7,020	\$4,716	\$399,808	(\$355,983)	(\$8,630)	(\$62,944)	\$37,937	(\$16,011)	(\$8,473)
Tax Liabilities	\$28,506	\$81,091	(\$28,060)	\$169	(\$16,101)	\$27,383	\$59,208	(\$175,328)	\$66,061	\$71,311	(\$16,889)	(\$218,651)
Other Current Liabilities	\$214,423	\$233,838	(\$97,755)	\$27,165	(\$208,712)	(\$112,231)	\$211,502	(\$137,156)	\$28,901	\$419,697	(\$57,135)	\$28,590
Other Long-Term Liabilities	\$162,333	\$397,406	(\$149,704)	(\$144,787)	(\$142,450)	\$67,852	\$258,345	\$108,985	\$365,225	(\$233,415)	(\$415,520)	\$316,509
Accounts Payable	(\$78,109)	(\$914,209)	(\$220,274)	(\$510,477)	\$186,581	\$146,679	\$365,786	(\$1,103,067)	\$845,227	(\$228,468)	(\$284,903)	\$282,385
Inventories	\$691,262	(\$96,995)	\$231,392	\$198,690	\$481,373	(\$150,772)	(\$57,552)	(\$97,136)	(\$249,167)	\$194,940	\$159,067	\$895,321
Other Current Assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Accounts Receivable	\$26,167	(\$140,720)	(\$318,954)	\$315,908	(\$1,766,080)	(\$704,850)	(\$1,964,328)	(\$961,695)	\$829,939	(\$960,305)	\$1,098,131	\$725,583
Total Cash Flows From Operations	\$734,990	\$588,224	\$50,124	\$517,741	(\$144,476)	(\$257,259)	(\$27,837)	(\$1,191,290)	\$2,406,868	(\$552,308)	\$1,279,713	\$522,714
Cash Flows From Investing Activities												
Equipment Sales (Purchase)	(\$107,413)	(\$77,554)	(\$3,580)	(\$56,564)	(\$9,582)	(\$39,255)	(\$61,156)	(\$10,428)	(\$92,870)	(\$1,509)	(\$4,034)	(\$51,443)
Total Cash Flows From Investing	(\$107,413)	(\$77,554)	(\$3,580)	(\$56,564)	(\$9,582)	(\$39,255)	(\$61,156)	(\$10,428)	(\$92,870)	(\$1,509)	(\$4,034)	(\$51,443)
Cash Flows From Financing Activities												
Common Stock	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Surplus	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Class C Special Shares	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Cash Flows From Financing	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Cash Inflows (Outflows)	\$627,577	\$510,670	\$46,544	\$461,177	(\$154,058)	(\$296,515)	(\$88,992)	(\$1,201,718)	\$2,313,997	(\$553,817)	\$1,275,679	\$471,271
Opening Balance	(\$1,250,806)	(\$623,229)	(\$112,559)	(\$66,015)	\$395,162	\$241,104	(\$55,411)	(\$144,403)	(\$1,346,121)	\$967,876	\$414,059	\$1,689,738
Increase (Decrease)	\$627,577	\$510,670	\$46,544	\$461,177	(\$154,058)	(\$296,515)	(\$88,992)	(\$1,201,718)	\$2,313,997	(\$553,817)	\$1,275,679	\$471,271
Ending Balance	(\$623,229)	(\$112,559)	(\$66,015)	\$395,162	\$241,104	(\$55,411)	(\$144,403)	(\$1,346,121)	\$967,876	\$414,059	\$1,689,738	\$2,161,009