

RChain Cooperative

PROFIT AND LOSS

January - June, 2020

	JAN - MAR, 2020	APR - JUN, 2020	TOTAL
Income			
4610 Revenue from RHOC Distribution	145,756.20	513,134.66	\$658,890.86
4620 Sale of Cryptocurrency	114,191.88		\$114,191.88
Staking Fees		4,800.00	\$4,800.00
Total Income	\$259,948.08	\$517,934.66	\$777,882.74
Cost of Goods Sold			
5001 Cost of Goods Sold	32,939.52	0.00	\$32,939.52
Total Cost of Goods Sold	\$32,939.52	\$0.00	\$32,939.52
GROSS PROFIT	\$227,008.56	\$517,934.66	\$744,943.22
Expenses			
6015 Contractors	54,115.00	209,319.80	\$263,434.80
6015 Contractors (R&D)	58,015.58	96,375.00	\$154,390.58
6225 Insurance	4,371.26	1,633.71	\$6,004.97
6230 Legal & Professional Services	99,601.98	248,417.52	\$348,019.50
6231 Accounting Services	1,060.00	2,293.75	\$3,353.75
Total 6230 Legal & Professional Services	100,661.98	250,711.27	\$351,373.25
6235 Licenses and Subscriptions	22,043.84	250,154.87	\$272,198.71
6245 Office Supplies	98.93	22.45	\$121.38
6246 Cell Phone Expense	1,888.07		\$1,888.07
6250 Rent & Lease	776.40	1,973.40	\$2,749.80
6315 Bank Charges & Fees	404.98	145.00	\$549.98
6370 Travel	20.00		\$20.00
6407 Health Benefit Expenses	6,411.07	20,954.42	\$27,365.49
Board Compensation	75,000.00	75,000.00	\$150,000.00
Contractor Bonus	109,480.00		\$109,480.00
Payroll Expenses			\$0.00
Deferred Wages	54,619.94	31,212.54	\$85,832.48
Taxes	24,214.44	11,600.46	\$35,814.90
Wages	209,106.18	124,849.98	\$333,956.16
Total Payroll Expenses	287,940.56	167,662.98	\$455,603.54
Real Estate	-308.91		\$ -308.91
Reimbursements	4,485.24	2,429.86	\$6,915.10
Total Expenses	\$725,404.00	\$1,076,382.76	\$1,801,786.76
NET OPERATING INCOME	\$ -498,395.44	\$ -558,448.10	\$ -1,056,843.54
Other Income			
4410 Interest Earned	0.17	2.40	\$2.57
EIDL Grant		5,000.00	\$5,000.00
Total Other Income	\$0.17	\$5,002.40	\$5,002.57
Other Expenses			
6605 Other Miscellaneous Expense	154.95		\$154.95
Total Other Expenses	\$154.95	\$0.00	\$154.95
NET OTHER INCOME	\$ -154.78	\$5,002.40	\$4,847.62
NET INCOME	\$ -498,550.22	\$ -553,445.70	\$ -1,051,995.92