

RChain Cooperative

Profit and Loss

January - December 2021

	JAN - MAR, 2021	APR - JUN, 2021	JUL - SEP, 2021	OCT - DEC, 2021	TOTAL
Income					
4610 Revenue from RHOC Distribution	1,142,269.08	1,336,093.64	1,209,705.44	932,435.58	\$4,620,503.74
4620 Sale of Cryptocurrency	614,377.14	338,257.12			\$952,634.26
Total Income	\$1,756,646.22	\$1,674,350.76	\$1,209,705.44	\$932,435.58	\$5,573,138.00
Cost of Goods Sold					
5001 Cost of Goods Sold	347,835.69	465,337.22	0.00	0.00	\$813,172.91
Total Cost of Goods Sold	\$347,835.69	\$465,337.22	\$0.00	\$0.00	\$813,172.91
GROSS PROFIT	\$1,408,810.53	\$1,209,013.54	\$1,209,705.44	\$932,435.58	\$4,759,965.09
Expenses					
6015 Contractor					\$0.00
Contractor Bonus	1,111.00		599,705.44	78,689.80	\$679,506.24
Contractors - Marketing Group	5,840.00	200,000.00	42,000.00	98,075.40	\$345,915.40
Contractors-Communications	49,851.27	57,850.00	59,759.50	58,478.13	\$225,938.90
Contractors-Devs	177,059.32	201,660.77	207,261.10	198,313.13	\$784,294.32
Contractors-Other	400.00	1,364.66			\$1,764.66
Ideathon Awards		45,000.00			\$45,000.00
Total 6015 Contractor	234,261.59	505,875.43	908,726.04	433,556.46	\$2,082,419.52
6120 Advertising				20,310.21	\$20,310.21
6122 Strategic Partnership				150,000.00	\$150,000.00
6125 Conferences			18,900.00	27,769.00	\$46,669.00
6230 Legal & Professional Services	168,669.94	206,061.56	45,276.99	26,065.50	\$446,073.99
6231 Accounting Services	1,537.09	948.34	3,297.50	15,827.50	\$21,610.43
Total 6230 Legal & Professional Services	170,207.03	207,009.90	48,574.49	41,893.00	\$467,684.42
6235 Software Licenses and Subscriptions	8,384.75	17,112.84	19,699.71	5,165.80	\$50,363.10
6320 Crypto Transaction Fees				451.09	\$451.09
6340 Meals & Entertainment				300.48	\$300.48
6406 Payroll Taxes				-295.24	\$ -295.24
6501 Interest Expense				2,074.33	\$2,074.33
Board Compensation	123,368.00	70,000.00	60,000.00	83,331.00	\$336,699.00
Incentive				31.24	\$31.24
Office/General Administrative Expenses			11.25	6.60	\$17.85
6245 Office Supplies	631.73	157.67	46.79	10.14	\$846.33
6246 Cell Phone Expense	564.33	374.06	564.26		\$1,502.65
6250 Rent & Lease	1,747.20	2,635.20	1,616.00	2,331.20	\$8,329.60
6315 Bank Charges & Fees	100.00	335.00	412.76	544.72	\$1,392.48
6370 Travel			1,128.53	4,980.04	\$6,108.57
Dues and Subscriptions	250.00		3,000.00	-500.00	\$2,750.00
License and Taxes	425.00		2,615.41		\$3,040.41
USDT Fees/Exchange	5,045.73	1,488.47		2,109.38	\$8,643.58
Total Office/General Administrative Expenses	8,763.99	4,990.40	9,395.00	9,482.08	\$32,631.47

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Payroll Expenses					\$0.00
6407 Health Benefit Expenses	19,392.03	15,541.95	16,274.61	10,605.52	\$61,814.11
Deferred Wages	30,900.06				\$30,900.06
Taxes	10,097.22	19,853.57	8,692.22	4,577.54	\$43,220.55
Wages	104,041.65	194,654.46	191,708.38	183,041.71	\$673,446.20
Total Payroll Expenses	164,430.96	230,049.98	216,675.21	198,224.77	\$809,380.92
Penalty	60,006.00				\$60,006.00
Reimbursements	0.00				\$0.00
Seigniorage	279,245.52			7,040.88	\$286,286.40
Total Expenses	\$1,048,667.84	\$1,035,038.55	\$1,281,970.45	\$979,335.10	\$4,345,011.94
NET OPERATING INCOME	\$360,142.69	\$173,974.99	\$ -72,265.01	\$ -46,899.52	\$414,953.15
Other Income					
4410 Interest Earned	1.51	2.92	2.62	10.22	\$17.27
PPP Loan Forgiveness			156,366.00		\$156,366.00
Total Other Income	\$1.51	\$2.92	\$156,368.62	\$10.22	\$156,383.27
NET OTHER INCOME	\$1.51	\$2.92	\$156,368.62	\$10.22	\$156,383.27
NET INCOME	\$360,144.20	\$173,977.91	\$84,103.61	\$ -46,889.30	\$571,336.42