

# Basis of Preparation

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# Financial Statements

## Stoup Brewing April 2024 vs. March 2024

INCOME STATEMENT	Apr 2024	Mar 2024	This month vs last month (\$)	This month vs last month (%)
<b>Revenue</b>				
Taproom Sales	\$278,534	\$325,950	(\$47,417)	-14.55%
Other Sales	\$303,367	\$245,624	\$57,743	23.51%
<b>Total Revenue</b>	<b>\$581,901</b>	<b>\$571,574</b>	<b>\$10,326</b>	<b>1.81%</b>
<b>Cost of Goods Sold</b>				
Cost of Goods Sold - Materials	\$146,953	\$160,698	(\$13,745)	-8.55%
Labor Costs	\$113,053	\$106,793	\$6,260	5.86%
<b>Total Cost of Goods Sold</b>	<b>\$260,007</b>	<b>\$267,492</b>	<b>(\$7,485)</b>	<b>-2.80%</b>
<b>Gross Profit</b>	<b>\$321,894</b>	<b>\$304,083</b>	<b>\$17,811</b>	<b>5.86%</b>
<b>Gross Profit Margin (%)</b>	<b>55.32%</b>	<b>53.20%</b>	<b>2.12%</b>	<b>3.98%</b>
<b>Expenses</b>				
Payroll Expenses	\$52,106	\$56,547	(\$4,441)	-7.85%
Auto Expense	\$1,913	\$9,518	(\$7,605)	-79.90%
Computer and Internet Expenses	\$153	\$304	(\$150)	-49.46%
Credit Card Merchant Discount	\$16	\$16	\$0	0.00%
Credit Card Processing Fee	\$1,897	\$12,288	(\$10,392)	-84.57%
Conferences, Conventions, Event	\$0	\$826	(\$826)	-100.00%
Contract Labor	\$9,726	\$9,999	(\$273)	-2.73%
Dues and Subscription Expense	\$3,224	\$4,340	(\$1,116)	-25.71%
Equipment Rental	\$614	\$614	\$0	0.00%
Interest Expense	\$68	\$2,225	(\$2,157)	-96.95%
Office Supplies	\$3,765	\$3,176	\$589	18.56%
Supplies	\$1,915	\$2,001	(\$87)	-4.32%
Professional Fees	(\$1,500)	\$0	(\$1,500)	-
Conference, Events, Development	\$70	\$0	\$70	-
Rent Expense	\$95,819	\$93,461	\$2,357	2.52%
Repairs and Maintenance	\$10,968	\$3,812	\$7,157	187.77%
Small Equipment Purchases	\$331	\$79	\$252	317.61%
Telephone Expense	\$412	\$462	(\$50)	-10.82%
Taxes	\$10,759	\$654	\$10,104	1,544.60%
WA Liquor Board	\$4,363	\$2,985	\$1,378	46.14%
Parking expense	\$184	\$198	(\$14)	-7.21%
Lodging	\$2,374	\$956	\$1,418	148.23%
Travel, Toll, Ferry	\$1,950	\$1,607	\$343	21.36%
Mileage	\$1,068	\$0	\$1,068	-
Travel and Meeting Expenses - Other	\$36	\$0	\$36	-
Uniforms and Linen	\$899	\$201	\$699	348.44%
Utilities	\$10,123	\$17,437	(\$7,314)	-41.94%
Shared Expenses	\$32,654	\$25,923	\$6,731	25.97%
<b>Total Expenses</b>	<b>\$245,907</b>	<b>\$249,630</b>	<b>(\$3,723)</b>	<b>-1.49%</b>
<b>Operating Profit</b>	<b>\$75,987</b>	<b>\$54,453</b>	<b>\$21,534</b>	<b>39.55%</b>
<b>Operating Profit Margin (%)</b>	<b>13.06%</b>	<b>9.53%</b>	<b>3.53%</b>	<b>37.07%</b>
<b>Other Income</b>				
Interest Income	\$1	\$2	(\$1)	-43.96%

## Stoup Brewing April 2024 vs. March 2024

	Apr 2024	Mar 2024	This month vs last month (\$)	This month vs last month (%)
<b>Other Expenses</b>				
Reimbursement	(\$2,385)	\$0	(\$2,385)	-
Charitable Contribution	\$702	\$42	\$660	1,590.36%
<b>Earnings Before Interest &amp; Tax</b>	<b>\$77,672</b>	<b>\$54,413</b>	<b>\$23,258</b>	<b>42.74%</b>
<b>Net Income</b>	<b>\$77,672</b>	<b>\$54,413</b>	<b>\$23,258</b>	<b>42.74%</b>
<b>Net Income Margin (%)</b>	<b>13.35%</b>	<b>9.52%</b>	<b>3.83%</b>	<b>40.21%</b>
<b>BALANCE SHEET</b>	<b>Apr 2024</b>	<b>Mar 2024</b>	<b>This month vs last month (\$)</b>	<b>This month vs last month (%)</b>
<b>ASSETS</b>				
<b>Cash &amp; Equivalents</b>				
Bank Accounts	\$477,273	\$433,975	\$43,298	9.98%
Deposits in Transit	\$30,862	\$52,242	(\$21,380)	-40.93%
<b>Total Cash &amp; Equivalents</b>	<b>\$508,134</b>	<b>\$486,217</b>	<b>\$21,917</b>	<b>4.51%</b>
<b>Inventory</b>				
Inventory Asset	\$782,636	\$782,636	\$0	0.00%
<b>Other Current Assets</b>				
Prepaid Expenses	\$7,010	\$8,824	(\$1,814)	-20.55%
Prepaid Rent	\$22,410	\$22,410	\$0	0.00%
Due from Stoup Distribution	\$12,914	\$15,108	(\$2,194)	-14.52%
<b>Total Other Current Assets</b>	<b>\$42,335</b>	<b>\$46,342</b>	<b>(\$4,007)</b>	<b>-8.65%</b>
<b>Total Current Assets</b>	<b>\$1,333,105</b>	<b>\$1,315,195</b>	<b>\$17,910</b>	<b>1.36%</b>
<b>Fixed Assets</b>				
Auto	\$328,711	\$328,711	\$0	0.00%
Furniture and Equipment	\$1,552,858	\$1,552,858	\$0	0.00%
Build out/Leasehold Improvement	\$1,037,148	\$1,031,042	\$6,106	0.59%
Accumulated Depreciation	(\$2,376,421)	(\$2,376,421)	\$0	0.00%
Start Up Costs	\$1,263	\$1,263	\$0	0.00%
<b>Total Fixed Assets</b>	<b>\$543,560</b>	<b>\$537,453</b>	<b>\$6,106</b>	<b>1.14%</b>
<b>Investments or Other Non-Current Assets</b>				
Investment - Kenmore Taproom	\$225,000	\$225,000	\$0	0.00%
Troy & Gay Asset Purchase	\$400,000	\$400,000	\$0	0.00%
Investment - Stoup Distro	\$17,103	\$17,103	\$0	0.00%
Security Deposits Asset	\$23,943	\$23,943	\$0	0.00%
<b>Total Investments or Other NCAs</b>	<b>\$666,046</b>	<b>\$666,046</b>	<b>\$0</b>	<b>0.00%</b>
<b>Total Non-Current Assets</b>	<b>\$1,209,606</b>	<b>\$1,203,499</b>	<b>\$6,106</b>	<b>0.51%</b>
<b>Total Assets</b>	<b>\$2,542,711</b>	<b>\$2,518,695</b>	<b>\$24,016</b>	<b>0.95%</b>
<b>LIABILITIES</b>				
<b>Short Term Debt</b>				
Chase Credit Card	\$24,587	\$46,368	(\$21,781)	-46.97%
Chase CC - Capitol Hill	\$26,503	\$13,888	\$12,615	90.83%
Short Term Loan	\$135,690	\$140,460	(\$4,770)	-3.40%
<b>Total Short Term Debt</b>	<b>\$186,780</b>	<b>\$200,716</b>	<b>(\$13,936)</b>	<b>-6.94%</b>
<b>Other Current Liabilities</b>				
Payroll Liabilities	\$141,991	\$152,134	(\$10,143)	-6.67%
Sales Tax Payable	\$28,688	\$35,934	(\$7,246)	-20.16%
Gift Certificates Outstanding	\$58,708	\$59,863	(\$1,154)	-1.93%
Deferred Revenue - Events	\$9,460	\$9,460	\$0	0.00%
Keg Deposit	\$4,685	\$4,685	\$0	0.00%
<b>Total Other Current Liabilities</b>	<b>\$243,533</b>	<b>\$262,076</b>	<b>(\$18,544)</b>	<b>-7.08%</b>
<b>Total Current Liabilities</b>	<b>\$430,313</b>	<b>\$462,792</b>	<b>(\$32,479)</b>	<b>-7.02%</b>

## Stoup Brewing April 2024 vs. March 2024

	Apr 2024	Mar 2024	This month vs last month (\$)	This month vs last month (%)
<b>Other Non-Current Liabilities</b>				
EIDL	\$449,694	\$452,894	(\$3,200)	-0.71%
Capitol Hill Promissory Note	\$302,933	\$314,644	(\$11,711)	-3.72%
Tenant Improvement Allowance Liability	\$105,300	\$105,300	\$0	0.00%
Centrifuge Loan	\$82,125	\$85,299	(\$3,174)	-3.72%
2016 Freight Freightlin Loan	\$10,262	\$10,896	(\$634)	-5.82%
2017 Isuzu Truck Loan	\$22,114	\$23,076	(\$961)	-4.17%
Loan 208 - People's Bank	\$20,196	\$21,109	(\$914)	-4.33%
Marketin Camper Van Loan	\$18,516	\$19,098	(\$582)	-3.05%
<b>Total Other Non-Current Liabilities</b>	<b>\$1,011,140</b>	<b>\$1,032,316</b>	<b>(\$21,176)</b>	<b>-2.05%</b>
<b>Total Non-Current Liabilities</b>	<b>\$1,011,140</b>	<b>\$1,032,316</b>	<b>(\$21,176)</b>	<b>-2.05%</b>
<b>Total Liabilities</b>	<b>\$1,441,453</b>	<b>\$1,495,108</b>	<b>(\$53,656)</b>	<b>-3.59%</b>
<b>EQUITY</b>				
<b>Retained Earnings</b>				
Retained Earnings	\$633,414	\$633,414	\$0	0.00%
<b>Current Earnings</b>				
Net Income	\$86,211	\$8,539	\$77,672	909.57%
<b>Other Equity</b>				
Benhaba Inc Member Equity	(\$80,000)	(\$80,000)	\$0	0.00%
Benhaba Capital Stock	\$461,633	\$461,633	\$0	0.00%
<b>Total Other Equity</b>	<b>\$381,633</b>	<b>\$381,633</b>	<b>\$0</b>	<b>0.00%</b>
<b>Total Equity</b>	<b>\$1,101,258</b>	<b>\$1,023,587</b>	<b>\$77,672</b>	<b>7.59%</b>
<b>Total Liabilities &amp; Equity</b>	<b>\$2,542,711</b>	<b>\$2,518,695</b>	<b>\$24,016</b>	<b>0.95%</b>

# Revenue Analysis

## MONTHLY REVENUE

\$581,901

▲ 1.8% from last month

## AVERAGE REVENUE (Rolling 12 months average)

\$458,161

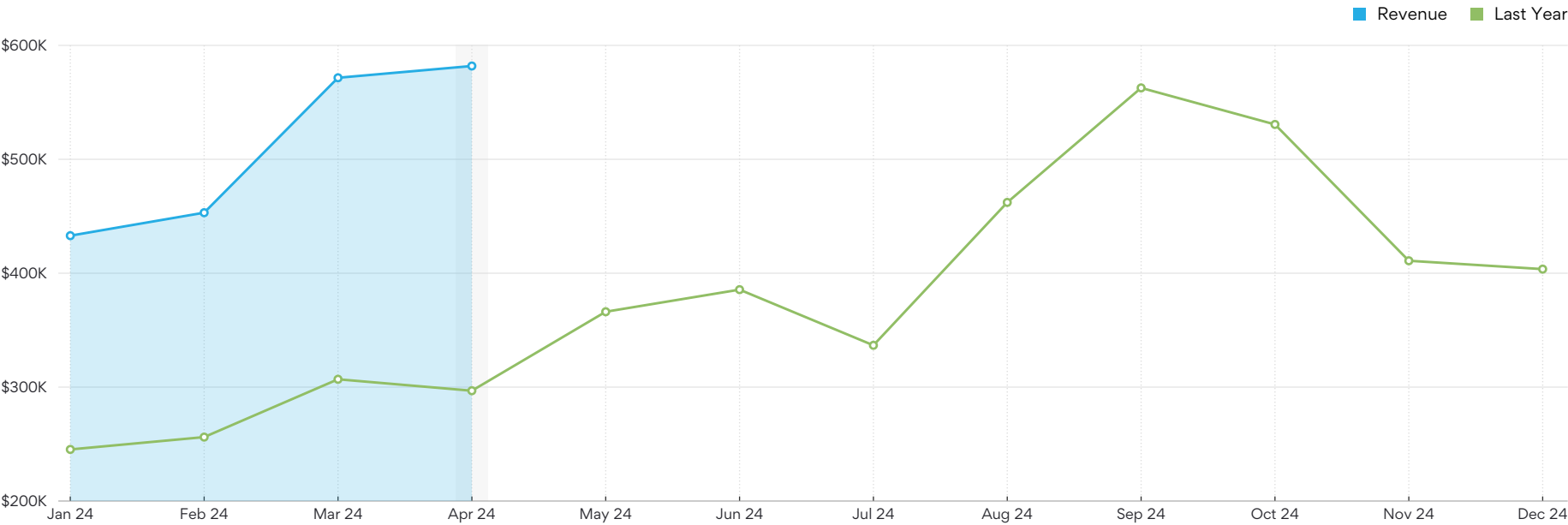


## TOTAL REVENUE (2024 YTD)

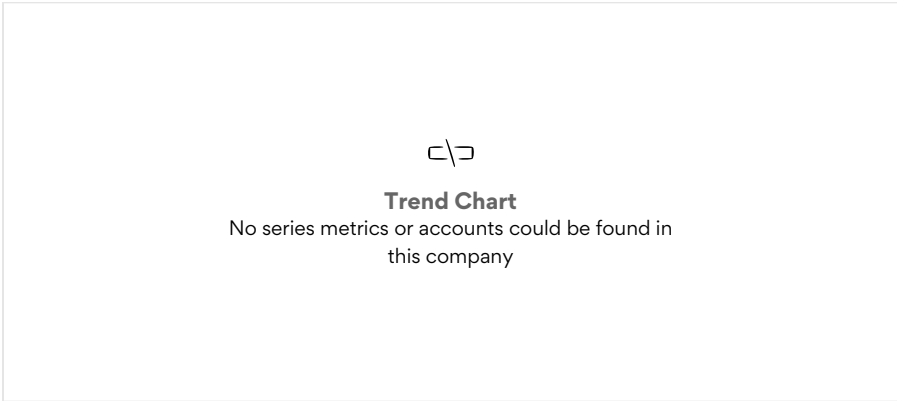
\$2,039,544

▲ 84.6% from last year (YTD)

## Revenue by Month



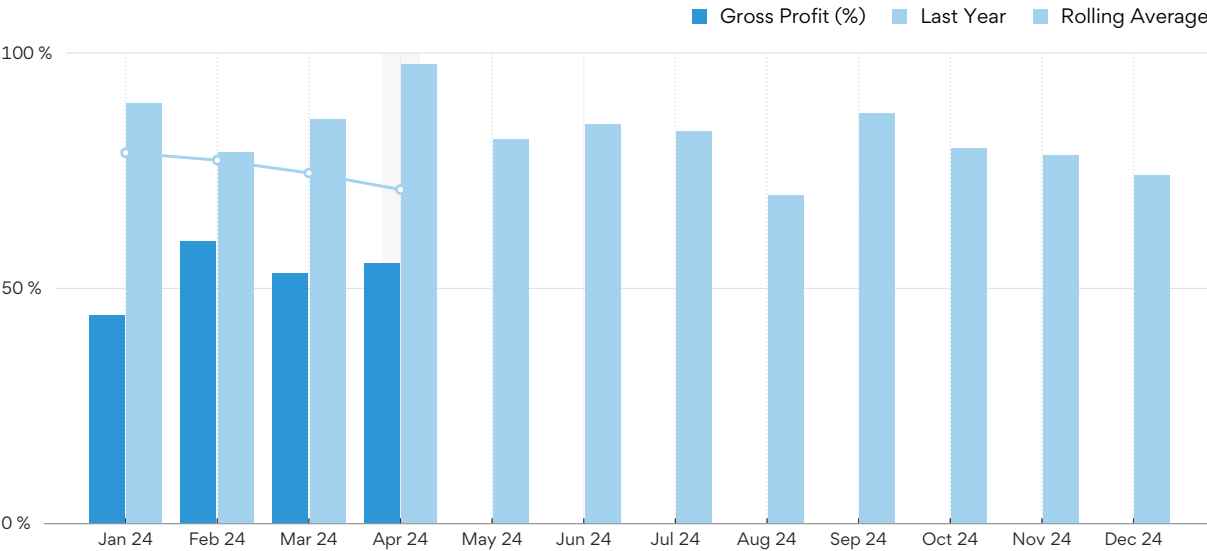
# Expense Analysis



Top 10 Monthly Expenses

Rent Expense	\$95,819
Employee Compensation	\$39,733
Repairs and Maintenance	\$10,968
Taxes	\$10,759
Utilities	\$10,123
Contract Labor	\$9,726
Accounting Fee	\$8,036
Meals and Entertainment	\$7,503
Design & Consulting Fee	\$7,213
Business Insurance	\$5,854

Gross Profit Margin



# Tracking Debt

## Stoup Brewing Debt Balances

	Apr 2024	Mar 2024	This month vs last month (\$)	Variance (%)
<b>Other Non-Current Liabilities</b>				
EIDL	\$449,694	\$452,894	(\$3,200)	-0.71%
Capitol Hill Promissory Note	\$302,933	\$314,644	(\$11,711)	-3.72%
Tenant Improvement Allowance Liability	\$105,300	\$105,300	\$0	0.00%
Centrifuge Loan	\$82,125	\$85,299	(\$3,174)	-3.72%
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### Trend Chart

No series metrics or accounts could be found in this company



### Trend Chart

No series metrics or accounts could be found in this company



### Trend Chart

No series metrics or accounts could be found in this company



# Cash Flow Analysis

## OPERATING CASH FLOW

**\$63,135**

Operating cash flow is simply the cash generated by the operating activities of the business. Operating activities include the production, sales and delivery of the company's product and/or services as well as collecting payment from its customers and making payment to suppliers.

## FREE CASH FLOW

**\$57,029**

Free cash flow is cash generated by the business, after paying its expenses and investing for future growth. It is the cash left after subtracting capital expenditure from operating cash flow. The term "free cash flow" is used because this cash is free to be paid back to the suppliers of capital.

## NET CASH FLOW

**\$35,853**

Net cash flow is the cash flow remaining after operating, investing and financing activities. Financing activities may include cash outflows such as interest payments to lenders or dividend payments to shareholders.

	\$0	\$200K	\$400K	\$600K
add: Revenue		\$581,901		
less: Cost of Goods Sold			(\$260,007)	
less: Expenses		(\$244,224)		
add: Other Income		\$1		
less: Cash Tax Paid		\$0		
add: Change in Accounts Payable		\$0		
add: Change in Other Current Liabilities		(\$18,544)		
less: Change in Accounts Receivable		\$0		
less: Change in Inventory		\$0		
less: Change in Work In Progress		\$0		
less: Change in Other Current Assets		\$4,007		
<b>OPERATING CASH FLOW</b>		<b>\$63,135</b>		
less: Change in Fixed Assets (ex. Depn and Amort)		(\$6,106)		
less: Change in Intangible Assets		\$0		
less: Change in Investments or Other Non-Current Assets		\$0		
<b>FREE CASH FLOW</b>		<b>\$57,029</b>		
less: Net Interest (after tax)		\$0		
add: Change in Other Non-Current Liabilities		(\$21,176)		
less: Dividends		\$0		
add: Change in Retained Earnings and Other Equity		\$0		
less: Adjustments		\$0		
<b>NET CASH FLOW</b>		<b>\$35,853</b>		

Net Cash Flow can also be calculated as:

**Change in Cash on Hand** \$21,917 (Open: \$486,217, Close: \$508,134) — **Change in Debt** (\$13,936) (Open: \$200,716, Close: \$186,780)

# Cash Flow by Month

CASH FLOW STATEMENT	Apr 2024	Mar 2024	Feb 2024	Jan 2024	2024 (YTD)
<b>OPERATING ACTIVITIES</b>					
Net Income	\$77,672	\$54,413	\$24,469	(\$70,343)	\$86,211
Change in Other Current Liabilities	(\$18,544)	\$39,376	(\$2,720)	\$444	\$18,557
Change in Inventory	\$0	(\$27,368)	(\$72,977)	\$7,259	(\$93,087)
Change in Other Current Assets	\$4,007	(\$1,637)	\$42,729	\$5,407	\$50,506
<b>Cash Flow from Operating Activities</b>	<b>\$63,135</b>	<b>\$64,784</b>	<b>(\$8,498)</b>	<b>(\$57,234)</b>	<b>\$62,187</b>
<b>INVESTING ACTIVITIES</b>					
Change in Fixed Assets (ex. D&A)	(\$6,106)	(\$5,625)	\$0	(\$20,923)	(\$32,654)
Change in Investments or Other NCAs	\$0	\$0	\$65,000	\$0	\$65,000
<b>Cash Flow from Investing Activities</b>	<b>(\$6,106)</b>	<b>(\$5,625)</b>	<b>\$65,000</b>	<b>(\$20,923)</b>	<b>\$32,346</b>
<b>FINANCING ACTIVITIES</b>					
Change in Short Term Debt	(\$13,936)	(\$25,048)	\$42,295	\$163,651	\$166,963
Change in Other Non-Current Liabilities	(\$21,176)	(\$30,195)	(\$23,065)	(\$21,875)	(\$96,312)
<b>Cash Flow from Financing Activities</b>	<b>(\$35,112)</b>	<b>(\$55,243)</b>	<b>\$19,230</b>	<b>\$141,776</b>	<b>\$70,651</b>
<b>Change in Cash &amp; Equivalents</b>	<b>\$21,917</b>	<b>\$3,916</b>	<b>\$75,732</b>	<b>\$63,619</b>	<b>\$165,184</b>
Cash & Equivalents, Opening Balance	\$486,217	\$482,301	\$406,570	\$342,950	\$342,950
Cash & Equivalents, Closing Balance	\$508,134	\$486,217	\$482,301	\$406,570	\$508,134