

Financial Statements (2023) — Income Statement

Income Statement — Revenue

Account	Amount
Revenue	8,949,452.50

Label	Amount
Total Revenue	8,949,452.50

Income Statement — Expenses

Account	Amount
COGS	4,098,448.89
Salaries Expense	2,403,244.38
Rent Expense	260,989.72
Utilities Expense	279,614.50
Professional Fees	194,278.50
Travel & Meals	100,033.22
Office Supplies	278,604.85
Repairs & Maintenance	269,433.17
Depreciation Expense	41,925.91
Misc Expense	439,486.57
Interest Expense	127,146.13

Label	Amount
Total Expenses	8,493,205.84

Label	Amount
Net Income	456,246.66

Financial Statements (2023) — Balance Sheet

Balance Sheet — Assets

Account	Amount
Cash	228.72
Accounts Receivable	9,056,649.28
Inventory	363,152.43
Prepaid Expenses	1,978.25
Equipment	2,025,134.31
Accumulated Depreciation	−975,563.39

Label	Amount
Total Assets	10,471,579.60

Balance Sheet — Liabilities

Account	Amount
Accounts Payable	5,513,050.31
Accrued Expenses	15,469.03
Payroll Liabilities	445,880.51
Sales Tax Payable	692.90
Notes Payable	1,644,083.76

Balance Sheet — Equity (Book)

Account	Amount
Common Equity	2,147,524.91
Retained Earnings	485,461.80

Add: Current-Year Net Income

Account	Amount
Net Income	456,246.66

Label	Amount
Liabilities + Equity (incl NI)	10,708,409.88

Materiality

Measure	Amount
0.75% of Revenue	67,120.89
2.00% of Assets	209,431.59
Planning Materiality	67,120.89
Performance Materiality	50,340.67