

Financial Statements (2024) — Income Statement

Income Statement — Revenue

| Account | Amount |
|---------|---------------|
| Revenue | 10,203,035.47 |

| Label | Amount |
|---------------|---------------|
| Total Revenue | 10,203,035.47 |

Income Statement — Expenses

| Account | Amount |
|-----------------------|--------------|
| COGS | 4,186,471.71 |
| Salaries Expense | 2,148,300.00 |
| Rent Expense | 184,967.34 |
| Utilities Expense | 49,910.93 |
| Professional Fees | 803,266.45 |
| Travel & Meals | 303,077.24 |
| Office Supplies | 300,876.29 |
| Repairs & Maintenance | 288,058.84 |
| Depreciation Expense | 65,974.90 |
| Misc Expense | 257,526.56 |
| Interest Expense | 180,923.58 |

| Label | Amount |
|----------------|--------------|
| Total Expenses | 8,769,353.84 |

| Label | Amount |
|------------|--------------|
| Net Income | 1,433,681.63 |

Financial Statements (2024) — Balance Sheet

Balance Sheet — Assets

| Account | Amount |
|--------------------------|---------------|
| Cash | 250.00 |
| Accounts Receivable | 11,265,269.30 |
| Inventory | 596,428.86 |
| Prepaid Expenses | 2,596.01 |
| Equipment | 1,896,306.28 |
| Accumulated Depreciation | −841,573.65 |

| Label | Amount |
|--------------|---------------|
| Total Assets | 12,919,276.79 |

Balance Sheet — Liabilities

| Account | Amount |
|---------------------|--------------|
| Accounts Payable | 6,777,067.65 |
| Accrued Expenses | 14,883.44 |
| Payroll Liabilities | 504,123.87 |
| Sales Tax Payable | 564.10 |
| Notes Payable | 2,280,247.28 |

Balance Sheet — Equity (Book)

| Account | Amount |
|-------------------|--------------|
| Common Equity | 2,062,634.57 |
| Retained Earnings | −153,925.74 |

Add: Current-Year Net Income

| Account | Amount |
|------------|--------------|
| Net Income | 1,433,681.63 |

| Label | Amount |
|--------------------------------|---------------|
| Liabilities + Equity (incl NI) | 12,919,276.79 |

Materiality

| Measure | Amount |
|-------------------------|------------|
| 0.75% of Revenue | 76,522.77 |
| 2.00% of Assets | 258,385.54 |
| Planning Materiality | 76,522.77 |
| Performance Materiality | 57,392.07 |