

Financial Statements (2023) — Income Statement

Income Statement — Revenue

Account	Amount
Revenue	12,949,687.28

Label	Amount
Total Revenue	12,949,687.28

Income Statement — Expenses

Account	Amount
COGS	4,732,511.44
Salaries Expense	2,241,374.70
Rent Expense	721,339.87
Bad Debt Expense	19,714.33
Warranty Expense	43,674.92
Litigation Expense	64,943.44
Loss on Asset Disposal	161.38
Utilities Expense	292,038.04
Professional Fees	583,435.58
Travel & Meals	273,195.33
Office Supplies	208,708.04
Repairs & Maintenance	260,319.83
Depreciation Expense	52,910.64
Misc Expense	566,234.21
Interest Expense	212,615.31

Label	Amount
Total Expenses	10,273,177.06

Label	Amount
Net Income	2,676,510.22

Financial Statements (2023) — Balance Sheet

Balance Sheet — Assets

Account	Amount
Cash	1,824,211.48
Accounts Receivable	1,088,559.99
Allowance for Doubtful Accounts	−23,437.92
Inventory	489,745.93
Prepaid Expenses	3,128.41
Equipment	953,977.12
Accumulated Depreciation	−601,221.75

Label	Amount
Total Assets	3,734,963.26

Balance Sheet — Liabilities

Account	Amount
Accounts Payable	615,654.90
Accrued Expenses	7,176.71
Payroll Liabilities	447,857.02
Sales Tax Payable	766.92
Notes Payable	2,764,769.93
Warranty Reserve	44,034.64
Litigation Reserve	77,686.73

Balance Sheet — Equity (Book)

Account	Amount
Common Equity	269,150.96
Retained Earnings	−896,525.53

Add: Current-Year Net Income

Account	Amount
Net Income	2,676,510.22

Label	Amount
Liabilities + Equity (incl NI)	6,007,082.50

Financial Statements (2023) — Balance Sheet

Materiality

Measure	Amount
0.75% of Revenue	97,122.65
2.00% of Assets	74,699.27
Planning Materiality	74,699.27
Performance Materiality	56,024.45