

Financial Statements (2024) — Income Statement

Income Statement — Revenue

Account	Amount
Revenue	11,781,716.60

Label	Amount
Total Revenue	11,781,716.60

Income Statement — Expenses

Account	Amount
COGS	5,025,100.64
Salaries Expense	2,565,100.00
Rent Expense	668,099.39
Bad Debt Expense	21,753.95
Warranty Expense	47,100.00
Litigation Expense	70,700.00
Loss on Asset Disposal	175.95
Utilities Expense	288,321.67
Professional Fees	624,286.04
Travel & Meals	284,933.54
Office Supplies	228,915.20
Repairs & Maintenance	296,916.86
Depreciation Expense	52,926.39
Misc Expense	628,484.13
Interest Expense	195,753.81

Label	Amount
Total Expenses	10,998,567.57

Label	Amount
Net Income	783,149.03

Financial Statements (2024) — Balance Sheet

Balance Sheet — Assets

Account	Amount
Cash	2,103,116.89
Accounts Receivable	1,171,506.25
Allowance for Doubtful Accounts	-21,753.95
Inventory	468,091.57
Prepaid Expenses	3,210.21
Equipment	1,024,197.73
Accumulated Depreciation	-605,218.62

Label	Amount
Total Assets	4,143,150.09

Balance Sheet — Liabilities

Account	Amount
Accounts Payable	677,956.94
Accrued Expenses	6,768.03
Payroll Liabilities	483,777.21
Sales Tax Payable	865.84
Notes Payable	2,651,310.76
Warranty Reserve	47,100.00
Litigation Reserve	70,700.00

Balance Sheet — Equity (Book)

Account	Amount
Common Equity	296,152.85
Retained Earnings	-874,630.57

Add: Current-Year Net Income

Account	Amount
Net Income	783,149.03

Label	Amount
Liabilities + Equity (incl NI)	4,143,150.08

Financial Statements (2024) — Balance Sheet

Materiality

Measure	Amount
0.75% of Revenue	88,362.87
2.00% of Assets	82,863.00
Planning Materiality	82,863.00
Performance Materiality	62,147.25