

Financial Statements (2023) — Income Statement

Income Statement — Revenue

Account	Amount
Revenue	8,193,596.51

Label	Amount
Total Revenue	8,193,596.51

Income Statement — Expenses

Account	Amount
COGS	3,048,728.51
Salaries Expense	2,455,349.65
Rent Expense	119,030.57
Bad Debt Expense	10,302.02
Warranty Expense	28,725.74
Litigation Expense	49,861.86
Loss on Asset Disposal	10.71
Utilities Expense	85,908.94
Professional Fees	150,073.31
Travel & Meals	223,737.13
Office Supplies	94,332.13
Repairs & Maintenance	255,016.85
Depreciation Expense	27,873.17
Misc Expense	182,051.52
Interest Expense	55,596.21

Label	Amount
Total Expenses	6,786,598.32

Label	Amount
Net Income	1,406,998.19

Financial Statements (2023) — Balance Sheet

Balance Sheet — Assets

Account	Amount
Cash	2,192,986.76
Accounts Receivable	746,272.17
Allowance for Doubtful Accounts	-11,008.81
Inventory	348,796.82
Prepaid Expenses	2,835.14
Equipment	798,434.45
Accumulated Depreciation	-545,761.18

Label	Amount
Total Assets	3,532,555.35

Balance Sheet — Liabilities

Account	Amount
Accounts Payable	356,191.11
Accrued Expenses	15,700.37
Payroll Liabilities	544,160.65
Sales Tax Payable	682.71
Notes Payable	873,134.65
Warranty Reserve	32,787.71
Litigation Reserve	44,941.22

Balance Sheet — Equity (Book)

Account	Amount
Common Equity	722,505.87
Retained Earnings	-415,565.21

Add: Current-Year Net Income

Account	Amount
Net Income	1,406,998.19

Label	Amount
Liabilities + Equity (incl NI)	3,581,537.27

Financial Statements (2023) — Balance Sheet

Materiality

Measure	Amount
0.75% of Revenue	61,451.97
2.00% of Assets	70,651.11
Planning Materiality	61,451.97
Performance Materiality	46,088.98