

Financial Statements (2024) — Income Statement

Income Statement — Revenue

Account	Amount
Revenue	8,150,273.68

Label	Amount
Total Revenue	8,150,273.68

Income Statement — Expenses

Account	Amount
COGS	3,208,324.22
Salaries Expense	2,539,400.00
Rent Expense	135,461.19
Bad Debt Expense	9,903.27
Warranty Expense	32,600.00
Litigation Expense	48,900.00
Loss on Asset Disposal	9.87
Utilities Expense	99,167.79
Professional Fees	173,950.87
Travel & Meals	242,390.20
Office Supplies	90,510.85
Repairs & Maintenance	253,046.52
Depreciation Expense	31,360.58
Misc Expense	193,307.79
Interest Expense	55,330.77

Label	Amount
Total Expenses	7,113,663.92

Label	Amount
Net Income	1,036,609.76

Financial Statements (2024) — Balance Sheet

Balance Sheet — Assets

Account	Amount
Cash	2,017,627.19
Accounts Receivable	737,325.25
Allowance for Doubtful Accounts	−9,903.27
Inventory	342,807.24
Prepaid Expenses	3,058.82
Equipment	747,636.75
Accumulated Depreciation	−609,584.82

Label	Amount
Total Assets	3,228,967.16

Balance Sheet — Liabilities

Account	Amount
Accounts Payable	399,446.04
Accrued Expenses	15,736.16
Payroll Liabilities	544,708.43
Sales Tax Payable	631.08
Notes Payable	820,997.36
Warranty Reserve	32,600.00
Litigation Reserve	48,900.00

Balance Sheet — Equity (Book)

Account	Amount
Common Equity	735,248.81
Retained Earnings	−405,910.47

Add: Current-Year Net Income

Account	Amount
Net Income	1,036,609.76

Label	Amount
Liabilities + Equity (incl NI)	3,228,967.16

Financial Statements (2024) — Balance Sheet

Materiality

Measure	Amount
0.75% of Revenue	61,127.05
2.00% of Assets	64,579.34
Planning Materiality	61,127.05
Performance Materiality	45,845.29