

Financial Statements (2024) — Income Statement

Income Statement — Revenue

Account	Amount
Revenue	10,190,704.52

Label	Amount
Total Revenue	10,190,704.52

Income Statement — Expenses

Account	Amount
COGS	4,063,661.53
Salaries Expense	2,506,100.00
Rent Expense	440,194.64
Bad Debt Expense	11,160.26
Warranty Expense	40,800.00
Litigation Expense	61,100.00
Loss on Asset Disposal	47.75
Utilities Expense	127,029.44
Professional Fees	445,372.01
Travel & Meals	127,913.14
Office Supplies	193,453.94
Repairs & Maintenance	177,806.30
Depreciation Expense	59,104.74
Misc Expense	125,295.75
Interest Expense	178,325.55

Label	Amount
Total Expenses	8,557,365.05

Label	Amount
Net Income	1,633,339.47

Financial Statements (2024) — Balance Sheet

Balance Sheet — Assets

Account	Amount
Cash	2,786,328.66
Accounts Receivable	968,073.89
Allowance for Doubtful Accounts	-11,160.26
Inventory	378,532.86
Prepaid Expenses	3,342.01
Equipment	978,814.39
Accumulated Depreciation	-670,683.99

Label	Amount
Total Assets	4,433,247.55

Balance Sheet — Liabilities

Account	Amount
Accounts Payable	456,647.28
Accrued Expenses	12,812.04
Payroll Liabilities	586,222.56
Sales Tax Payable	760.31
Notes Payable	2,211,607.00
Warranty Reserve	40,800.00
Litigation Reserve	61,100.00

Balance Sheet — Equity (Book)

Account	Amount
Common Equity	562,883.47
Retained Earnings	-1,132,924.58

Add: Current-Year Net Income

Account	Amount
Net Income	1,633,339.47

Label	Amount
Liabilities + Equity (incl NI)	4,433,247.55

Financial Statements (2024) — Balance Sheet

Materiality

Measure	Amount
0.75% of Revenue	76,430.28
2.00% of Assets	88,664.95
Planning Materiality	76,430.28
Performance Materiality	57,322.71