

Financial Statements (2024) — Income Statement

Income Statement — Revenue

Account	Amount
Revenue	9,106,390.66

Label	Amount
Total Revenue	9,106,390.66

Income Statement — Expenses

Account	Amount
COGS	3,703,997.12
Salaries Expense	2,579,800.00
Rent Expense	406,235.10
Bad Debt Expense	15,369.64
Warranty Expense	36,400.00
Litigation Expense	54,600.00
Loss on Asset Disposal	10.72
Utilities Expense	121,135.36
Professional Fees	356,234.69
Travel & Meals	239,686.02
Office Supplies	120,978.00
Repairs & Maintenance	92,764.57
Depreciation Expense	71,798.10
Misc Expense	127,809.15
Interest Expense	49,895.58

Label	Amount
Total Expenses	7,976,714.05

Label	Amount
Net Income	1,129,676.61

Financial Statements (2024) — Balance Sheet

Balance Sheet — Assets

Account	Amount
Cash	2,239,093.55
Accounts Receivable	1,256,666.48
Allowance for Doubtful Accounts	-15,369.64
Inventory	355,177.81
Prepaid Expenses	2,070.06
Equipment	930,796.03
Accumulated Depreciation	-426,826.15

Label	Amount
Total Assets	4,341,608.14

Balance Sheet — Liabilities

Account	Amount
Accounts Payable	363,230.16
Accrued Expenses	13,473.22
Payroll Liabilities	489,132.60
Sales Tax Payable	724.64
Notes Payable	823,929.32
Warranty Reserve	36,400.00
Litigation Reserve	54,600.00

Balance Sheet — Equity (Book)

Account	Amount
Common Equity	1,174,399.11
Retained Earnings	256,042.48

Add: Current-Year Net Income

Account	Amount
Net Income	1,129,676.61

Label	Amount
Liabilities + Equity (incl NI)	4,341,608.14

Financial Statements (2024) — Balance Sheet

Materiality

Measure	Amount
0.75% of Revenue	68,297.93
2.00% of Assets	86,832.16
Planning Materiality	68,297.93
Performance Materiality	51,223.45