

Financial Statements (2023) — Income Statement

Income Statement — Revenue

Account	Amount
Revenue	6,635,453.55

Label	Amount
Total Revenue	6,635,453.55

Income Statement — Expenses

Account	Amount
COGS	3,367,536.88
Salaries Expense	2,043,235.19
Rent Expense	110,456.66
Bad Debt Expense	18,942.71
Warranty Expense	25,079.15
Litigation Expense	43,025.81
Loss on Asset Disposal	-353.55
Utilities Expense	157,986.63
Professional Fees	291,455.63
Travel & Meals	156,186.67
Office Supplies	157,570.29
Repairs & Maintenance	168,213.87
Depreciation Expense	64,018.92
Misc Expense	86,694.05
Interest Expense	128,407.42

Label	Amount
Total Expenses	6,818,456.33

Label	Amount
Net Income	-183,002.78

Financial Statements (2023) — Balance Sheet

Balance Sheet — Assets

Account	Amount
Cash	1,515,910.46
Accounts Receivable	1,012,963.04
Allowance for Doubtful Accounts	−18,680.71
Inventory	557,596.46
Prepaid Expenses	559.09
Equipment	827,398.40
Accumulated Depreciation	−472,841.14

Label	Amount
Total Assets	3,422,905.60

Balance Sheet — Liabilities

Account	Amount
Accounts Payable	299,150.57
Accrued Expenses	13,969.12
Payroll Liabilities	401,874.33
Sales Tax Payable	59.05
Notes Payable	1,531,817.07
Warranty Reserve	27,147.42
Litigation Reserve	40,334.19

Balance Sheet — Equity (Book)

Account	Amount
Common Equity	274,473.57
Retained Earnings	−243,335.37

Add: Current-Year Net Income

Account	Amount
Net Income	−183,002.78

Label	Amount
Liabilities + Equity (incl NI)	2,162,487.17

Financial Statements (2023) — Balance Sheet

Materiality

Measure	Amount
0.75% of Revenue	49,765.90
2.00% of Assets	68,458.11
Planning Materiality	49,765.90
Performance Materiality	37,324.43