

Balance Sheet

As of: Dec 31, 2016

ASSETS

Current Assets

Checking/Savings

American Spirits Account	500.00
ESL Business Checking	30,460.62
ESL Business Savings	12,529.50
Petty Cash XOF	5,673.54

Total Checking/Savings	<u>49,163.66</u>
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Accounts Receivable

Accounts Receivables	<u>9,410.40</u>
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Total Accounts Receivable	<u>9,410.40</u>
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Other Current Assets

Inventory Asset	<u>2,751.54</u>
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Total Other Current Assets	<u>2,751.54</u>
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Total Current Assets	61,325.60
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Fixed Assets

Accumulated Depreciation	-2,435.00
Automobile	1,409.47
Furniture and Equipment	1,907.80
Intangible Assets	<u>2,500.00</u>

Total Fixed Assets	<u>3,382.27</u>
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Other Assets

La Distillerie Beninoise	<u>71,638.59</u>
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Total Other Assets	<u>71,638.59</u>
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TOTAL ASSETS	<u><u>136,346.46</u></u>
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LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable	
Accounts Payable	<u>10,105.73</u>
Total Accounts Payable	<u>10,105.73</u>

Total Current Liabilities	<u>10,105.73</u>
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Total Liabilities	10,105.73
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Equity	
Convertible Debt	248,022.20
Opening Balance Equity	500.00
Retained Earnings	-175,357.09
Wefunder Convertible Debt	81,782.64
Net Income	-28,707.02
Total Equity	<u>126,240.73</u>
 TOTAL LIABILITIES & EQUITY	 <u><u>136,346.46</u></u>

Income Statement

	<u>Jan - Dec 16</u>
Ordinary Income/Expense	
Income	
Interest and Dividends	9.71
Sales	<u>9,410.40</u>
Total Income	9,420.11
Cost of Goods Sold	
Cost of Goods Sold	3,684.44
Freight and Shipping Costs	4,437.85
Product Samples Expense	<u>70.61</u>
Total COGS	<u>8,192.90</u>
Gross Profit	1,227.21
Expense	
Advertising and Promotion	4,681.86
Automobile Expense	785.74
Bank Service Charges	250.57
Computer and Internet Expenses	445.69
Depreciation Expense	551.00
Dues and Subscriptions	160.12
Factory Equipment and Supplies	4,256.25
Insurance Expense	4,318.89
La Distilleries Expenses	-13,179.90
Meals and Entertainment	475.43
Office Supplies	102.95
Professional Fees	9,353.66
Rent Expense	10,116.77
Repairs and Maintenance	1,117.59
Tax Withholdings	2,319.74
Telephone Expense	1,298.20
Travel Expense	<u>2,879.67</u>
Total Expense	<u>29,934.23</u>
Net Ordinary Income	<u>-28,707.02</u>
Net Income	<u><u>-28,707.02</u></u>

Cash Flow Statement

	Jan - Dec 16
OPERATING ACTIVITIES	
Net Income	-28,707.02
Adjustments to reconcile Net Income to net cash provided by operations:	
Accounts Receivables	-9,410.40
Inventory Asset	-2,751.54
Accounts Payable	6,790.18
Net cash provided by Operating Activities	-34,078.78
INVESTING ACTIVITIES	
Accumulated Depreciation	551.00
La Distillerie Beninoise	-21,460.64
Net cash provided by Investing Activities	-20,909.64
FINANCING ACTIVITIES	
Convertible Debt	18,065.44
Wefunder Convertible Debt	81,782.64
Net cash provided by Financing Activities	99,848.08
Net cash increase for period	44,859.66
Cash at beginning of period	4,304.00
Cash at end of period	49,163.66

Statements of Changes in Stockholders' Equity

Beginning Equity	55,099.67
Net Income	-28,707.02
Additions to Convertible Debt	18,065.44
Additions to Wefunder Convertible Debt	81,782.64
Ending Equity Balance	126,240.73

Notes to the Financial Statements

- VooDoo Spirits started the US import of TAMBOUR ORIGINAL, a liquor produced by the fully owned subsidiary, La Distillerie Béninoise, SARL, located in Benin, West Africa. VooDoo Spirits owns the intellectual property of this product including formula and Trademark registration.
- Intangible assets listed are for the TAMBOUR ORIGINAL trademark and are listed solely as the amount in filing and professional fees to prepare the application of the trademark.
- The value of the subsidiary company, La Distillerie Béninoise, SARL is consolidated as a single line item under other assets, taking a conversion of the asset value reported for the company, converted into USD at the average rate for 2016.
- In the equity portion, Convertible Debt Notes include both those which have and those which have not directly converted into equity.