

Meow Wolf Inc

Consolidated Balance Sheet

As of May 31, 2017

	<u>Total</u>
ASSETS	
Current Assets	
Bank Accounts	
1010 Operating Account	309,192.71
1011 Money Market Account	3,513,555.95
10140 Cash Register Change	47,524.00
1012 Vanguard Account	9,326.02
1020 Petty Cash	41,859.95
Total Bank Accounts	\$ 3,921,458.63
Accounts Receivable	
Accounts Receivable (A/R)	52,246.16
Total Accounts Receivable	\$ 52,246.16
Other Current Assets	
12000 Escrow - Guarantee Account	139,792.00
12500 Giftshop Merchandise Inventory	108,689.53
1310 Raw Materials	55,164.45
13200 Due from Chimera	9,750.44
1410 Prepaids	109,364.05
Total Other Current Assets	\$ 483,606.02
Total Current Assets	\$ 4,457,310.81
Fixed Assets	
1510 Buildings	
14900 Production & Construction Set	3,267,915.14
14950 Exhibition Improvements	30,134.63
14520 Leasehold Improvements	17,729.63
14511 Bar and Gift Shop Renovations	137,202.91
1511 Caterpillar Building	3,722,562.46
Total 1510 Buildings	\$ 3,877,495.00
1520 Machinery & Equipment	204,509.87
1530 Vehicles	55,425.45
14410 Website Development	6,070.09
1540 Computer Equipment	9,211.55
1550 Furniture & Fixtures	11,391.23
1570 Meow Wolf Documentary	19,095.78
1580 Exhibition Upgrades	5,027.18
1930 Intangible Assets	68,538.54
17000 Accumulated Depreciation	(830,672.51)
18110 Deposits	19,986.57
1950 Investment in MW Films	38,933.73
1960 Investment in FFD	55,712.53
Total Other Assets	\$ 267,603.93
TOTAL ASSETS	\$ 11,380,518.15

Meow Wolf Inc

Consolidated Balance Sheet

As of May 31, 2017

	<u>Total</u>
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Total Accounts Payable	\$ 303,120.15
Credit Cards	73,340.60
Other Current Liabilities	
25500 Sales Tax Payable	52,365.91
Accrued Expense	38,515.00
2320 Accrued Debt Holder & Revenue Share Interest	91,575.21
2400 Payroll Liabilities	3,046.46
2500 Motola Revocable Trust Caterpillar Building Loan	3,729,620.46
2600 N/P NM Mutual Insurance	24,480.00
Total Other Current Liabilities	\$ 3,939,603.04
Total Current Liabilities	\$ 4,316,063.79
Long-Term Liabilities	
26110 Century Bank Loan	160,018.12
26130 Geneva Capital-Laser Loan	21,588.04
26140 Omni Leasing-Router Loan	5,879.86
26910 Artists Installation Liability	833,000.00
2800 Loans Payable	
2810 Class A Loans, 5 Yrs 12%	126,390.00
2820 Class B Loans, 5 Yrs 5%	366,664.00
2840 Class C Loans, Rev Share	350,000.00
2860 Loans - Other	275,000.00
28970 Creative Start Ups	15,000.00
Total 2800 Loans Payable	\$ 1,133,054.00
Total Long-Term Liabilities	\$ 2,153,540.02
Total Liabilities	\$ 6,469,603.81
Equity	
3000 Owners Equity	6,336,251.27
32000 Retained Earnings	
Net Income	(1,425,336.93)
Total Equity	\$ 4,910,914.34
TOTAL LIABILITIES AND EQUITY	\$ 11,380,518.15

Meow Wolf, Inc.
Consolidated Income Statement
Year to Date through May 31, 2017

	Jan 2017	Feb 2017	Mar 2017	Apr 2017	May 2017	Total
Income						
41000 Admissions	\$ 391,658.84	\$ 381,255.33	\$ 709,003.47	\$ 492,945.56	\$ 506,162.34	\$ 2,481,025.54
42000 Gift Shop	46,085.18	60,206.39	113,047.99	82,912.28	99,325.61	401,577.45
42810 Food & Beverage	4,709.85	7,053.23	10,048.18	9,653.48	9,411.16	40,875.90
Other Operating Income	0.00	0.00	7,500.00	30,000.00	12,556.37	50,056.37
Total Income	\$ 442,453.87	\$ 448,514.95	\$ 839,599.64	\$ 615,511.32	\$ 627,455.48	\$ 2,973,535.26
50000 Cost of Goods Sold	17,953.67	25,106.76	45,022.36	35,319.49	43,858.38	167,260.66
Gross Profit	\$ 424,500.20	\$ 423,408.19	\$ 794,577.28	\$ 580,191.83	\$ 583,597.10	\$ 2,806,274.60
Expenses						
62000 Direct Operating costs	\$ 36,364.13	\$ 12,069.70	\$ 30,578.07	\$ 34,552.14	\$ 38,602.07	\$ 152,166.11
63000 Payroll & Related Expenses	399,320.49	604,003.82	538,692.44	510,684.53	580,465.82	2,633,167.10
64000 Marketing & Promotional Expense	49,041.29	63,608.99	80,791.87	108,671.17	252,750.07	554,863.39
65000 Occupancy Costs	50,497.48	54,791.96	42,553.17	45,174.89	57,245.75	250,263.25
66000 Business Development	10,470.20	1,335.73	3,027.09	18,031.92	5,260.08	38,125.02
68000 General & Administrative Costs	185,798.98	95,547.84	110,974.66	117,884.97	188,421.63	698,628.08
69000 Legal, Acctg & Profess'l Costs	26,008.89	10,903.92	8,915.97	2,418.54	13,632.31	61,879.63
Total Expenses	\$ 759,747.12	\$ 848,820.34	\$ 816,104.40	\$ 838,212.18	\$ 1,141,138.93	\$ 4,404,022.97
Net Operating Income	\$ (335,246.92)	\$ (425,412.15)	\$ (21,527.12)	\$ (258,020.35)	\$ (557,541.83)	\$ (1,597,748.37)
Other Income	0.41	0.40	5.95	365.97	304,834.66	305,207.39
68910 Depreciation Exp	21,148.04	21,148.04	21,147.44	25,850.58	41,155.55	130,449.65
68920 Amortization Exp	469.33	469.33	469.33	468.98	469.33	2,346.30
Net Other Income	\$ (21,616.96)	\$ (21,616.97)	\$ (21,610.82)	\$ (25,953.59)	\$ 263,209.78	\$ 172,411.44
Net Income	\$ (356,863.88)	\$ (447,029.12)	\$ (43,137.94)	\$ (283,973.94)	\$ (294,332.05)	\$ (1,425,336.93)

Meow Wolf Inc

Balance Sheet

As of May 31, 2017

	<u>Total</u>
ASSETS	
Current Assets	
Bank Accounts	
1010 Operating Account	141,807.36
1011 Money Market Account	1,808,165.64
1012 Vanguard Account	9,326.02
1020 Petty Cash	200.00
Total Bank Accounts	\$ 1,959,499.02
Accounts Receivable	
Accounts Receivable and Due from Subsidiaries	851,597.83
Total Accounts Receivable	\$ 851,597.83
Other Current Assets	
1310 Raw Materials	55,164.45
1410 Prepaid Insurance	14,443.20
1420 Prepaid Rent	50,964.27
1430 Prepaid Deposits	33,799.69
1499 Other Prepaids	120.09
Loans to Officers	60,015.55
Total Other Current Assets	\$ 214,507.25
Total Current Assets	\$ 3,025,604.10
Fixed Assets	
1510 Buildings	
1511 Caterpillar Building	3,722,562.46
Total 1510 Buildings	\$ 3,722,562.46
1520 Machinery & Equipment	73,357.39
1530 Vehicles	
1531 Food Truck	37,301.21
1532 Trailer	5,523.79
Total 1530 Vehicles	\$ 42,825.00
1540 Computer Equipment	9,211.55
1550 Furniture & Fixtures	10,984.58
1560 Leasehold Improvements	406.65
1570 Meow Wolf Documentary	19,095.78
1580 Exhibition Upgrades	5,027.18
1600 Accum Depreciation	(6,270.34)
Total Fixed Assets	\$ 3,877,200.25
Other Assets	
1930 Intangible Assets	68,538.54
1940 Investment in Santa Fe, LLC	1,539,342.47
1950 Investment in MW Films	38,933.73
1960 Investment in FFD	55,712.53
Total Other Assets	\$ 1,702,527.27

Meow Wolf Inc

Balance Sheet

As of May 31, 2017

	Total
TOTAL ASSETS	\$ 8,605,331.62
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2100 Accounts Payable	272,834.29
Total Accounts Payable	\$ 272,834.29
Credit Cards	
Credit Cards	13,597.00
2141 SW Chase Credit Card #0701	33,660.97
2148 Chase AA Credit Card #2076	1,149.73
2152 CB Credit Cards	8,817.98
Total Credit Cards	\$ 57,225.68
Total Credit Cards	\$ 57,225.68
Other Current Liabilities	
2320 Accrued Debt & Revenue Share Interest	90,194.65
2500 Motola Revocable Caterpillar Building Loan	3,729,620.46
2600 N/P NM Mutual Insurance	14,443.20
Total Other Current Liabilities	\$ 3,834,258.31
Total Current Liabilities	\$ 4,164,318.28
Long-Term Liabilities	
2800 Loans Payable	
Total 2810 Class A Loans, 5 Yrs 12%	\$ 126,390.00
Total 2820 Class B Loans, 5 Yrs 5%	\$ 366,664.00
Total 2840 Class C Loans, Rev Share	\$ 350,000.00
Total 2800 Loans Payable	\$ 843,054.00
Total Long-Term Liabilities	\$ 843,054.00
Total Liabilities	\$ 5,007,372.28
Equity	
3000 Owners Equity	6,345,867.17
32000 Retained Earnings	
Net Income	(2,747,907.83)
Total Equity	\$ 3,597,959.34
TOTAL LIABILITIES AND EQUITY	\$ 8,605,331.62

Meow Wolf Inc

Income Statement

Year to Date through May 31, 2017

	Jan 2017	Feb 2017	Mar 2017	Apr 2017	May 2017	Total
Total Income	\$ 0.00	\$ 0.00	\$ 7,500.00	\$ 30,000.00	\$ 12,556.37	\$ 50,056.37
Expenses						
Salaries, Wages and Personnel						
6600 Payroll Expenses	196,636.34	340,307.01	264,964.20	278,527.69	305,768.63	1,386,203.87
6601 Employee Bonus	2,298.29	889.71		15,000.00	38,017.00	56,205.00
6602 Payroll Tax Expense	45,693.16	40,338.62	41,012.19	37,024.38	22,507.88	186,576.23
6603 Contract Labor	1,119.10	40,670.85	37,760.25	55,163.13	14,331.42	149,044.75
6605 Recruiting Expense	155.36			2,210.58	14.48	2,380.42
6606 Employee Benefits	6,408.44	9,952.99	36,979.77	16,562.74	27,910.22	97,814.16
6607 Training	3,480.00		4,025.16	475.00	4,549.13	12,529.29
Employee Non-cash Benefits		6,011.29	6,011.29	6,496.24	3,809.13	22,327.95
Total Salaries, Wages and Personnel	\$ 255,790.69	\$ 438,170.47	\$ 390,752.86	\$ 411,459.76	\$ 416,907.89	\$ 1,913,081.67
General & Administrative Costs						
7601 Auto Maintenance & Repairs		170.91	27.57		2,038.56	2,237.04
General Tax Expense				10,341.37		10,341.37
Interest & Other Svc Charges						
6700 Interest - Loan	3,229.76	3,021.76	3,021.76	12,985.76	8,495.76	30,754.80
6702.01 Revenue Share Payment	120,655.17	15,017.17	15,017.17	20,867.17	15,017.17	186,573.85
6703 Bank Charges	112.64	84.21	167.50	99.46	75.60	539.41
Total Interest & Other Svc Charges	\$ 123,997.57	\$ 18,123.14	\$ 18,206.43	\$ 33,952.39	\$ 23,588.53	\$ 217,868.06
Office Expense						
6951 Office Expenses	2,021.35	2,370.99	798.16	695.72	7,262.96	13,149.18
6952 Meals and Entertainment-Admin	17,348.00	5,431.90	28,428.18	8,784.94	14,221.19	74,214.21
6954 Office Supplies	813.06	506.98	1,365.97	3,584.62	1,136.62	7,407.25
6955 Events and Facilities Supplies	3,723.86	7,129.59	30,260.06	21,917.02	48,759.83	111,790.36
6956 Insurance - General	119.90	4,015.33	4,787.35	6,186.95	23,933.13	39,042.66
6957 IT and Communication Expenses	3,092.72	4,182.05	1,064.30	14,025.06	3,344.21	25,708.34
6960 License Fees	1,155.15	30.00	2,268.29	1,474.12	8,249.99	13,177.55
Total Office Expense	\$ 28,274.04	\$ 23,666.84	\$ 68,972.31	\$ 56,668.43	\$ 106,907.93	\$ 284,489.55
Professional Services						
6750 Professional Fees - Accounting		16,290.72	7,783.66	14,168.20	4,998.06	43,240.64

Meow Wolf Inc

Income Statement

Year to Date through May 31, 2017

	Jan 2017	Feb 2017	Mar 2017	Apr 2017	May 2017	Total
6751 Professional Fees - Legal	14,792.00	20,315.23	6,426.03	29,069.62	14,829.39	85,432.27
Total Professional Services	\$ 14,792.00	\$ 36,605.95	\$ 14,209.69	\$ 43,237.82	\$ 19,827.45	\$ 128,672.91
Total General & Administrative Costs	\$ 167,063.61	\$ 78,566.84	\$ 101,416.00	\$ 144,200.01	\$ 152,362.47	\$ 643,608.93
Marketing & Promotional Expense						
6010 Advertising	11,895.89	8,898.18	16,011.34	35,334.28	55,650.50	127,790.19
6020 Business Development	395.68		13,841.52	1,052.48	12,496.45	27,786.13
6030 Events	8,305.17	111.66	1,185.27	1,132.62	16,601.15	27,335.87
6040 Travel-Business Development	4,921.56	23,584.45	29,899.56	43,055.92	27,633.41	129,094.90
6060 Contributions	7,000.00	13,360.00	2,700.00	11,500.00	29,450.00	64,010.00
6070 Printing	129.74	181.45	760.93	202.62	2,299.63	3,574.37
6080 Start Up Costs-New Markets					91,882.23	91,882.23
6090 Membership Fees					343.45	343.45
7610 Documentary Expense		1,080.00				1,080.00
Total Marketing & Promotional Expense	\$ 32,648.04	\$ 47,215.74	\$ 64,398.62	\$ 92,277.92	\$ 236,356.82	\$ 472,897.14
Occupancy Costs						
7200 Rent Expense	2,030.83	6,683.10	4,588.10	10,771.84	20,285.36	44,359.23
7205 Maintenance	398.47	37.91		141.20	920.98	1,498.56
7210 Utilities	1,605.17	1,543.02	1,957.97	1,801.58	2,053.19	8,960.93
7260 Upgrades	1,615.65					1,615.65
Total Occupancy Costs	\$ 5,650.12	\$ 8,264.03	\$ 6,546.07	\$ 12,714.62	\$ 23,259.53	\$ 56,434.37
Property Taxes			6,740.31			6,740.31
Total Expenses	\$ 461,152.46	\$ 572,217.08	\$ 569,853.86	\$ 660,652.31	\$ 828,886.71	\$ 3,092,762.42
Net Operating Income	\$ (461,152.46)	\$ (572,217.08)	\$ (562,353.86)	\$ (630,652.31)	\$ (816,330.34)	\$ (3,042,706.05)
Other Income						
9000 Interest Income	0.22	0.20	0.22	222.13	332.31	555.08
9001 Film Credit Income					304,262.00	304,262.00
Total Other Income	\$ 0.22	\$ 0.20	\$ 0.22	\$ 222.13	\$ 304,594.31	\$ 304,817.08
Total Other Income	\$ 0.22	\$ 0.20	\$ 0.22	\$ 222.13	\$ 304,594.31	\$ 304,817.08
Other Expenses						
Other Expense						
7600 Miscellaneous Expense	448.00	-0.04		1,600.00	1,514.88	3,562.84

Meow Wolf Inc Income Statement

Year to Date through May 31, 2017

	Jan 2017	Feb 2017	Mar 2017	Apr 2017	May 2017	Total
7620 Depreciation	391.95	391.95	391.95	5,094.49		6,270.34
Total Other Expense	\$ 839.95	\$ 391.91	\$ 391.95	\$ 6,694.49	\$ 1,514.88	\$ 9,833.18
Reconciliation Discrepancies	185.68					185.68
Total Other Expenses	\$ 1,025.63	\$ 391.91	\$ 391.95	\$ 6,694.49	\$ 1,514.88	\$ 10,018.86
Net Other Income	\$ (1,025.41)	\$ (391.71)	\$ (391.73)	\$ (6,472.36)	\$ 303,079.43	\$ 294,798.22
Net Income	\$ (462,177.87)	\$ (572,608.79)	\$ (562,745.59)	\$ (637,124.67)	\$ (513,250.91)	\$ (2,747,907.83)

MW Santa Fe, LLC
Balance Sheet
As of May 31, 2017

	<u>Total</u>
ASSETS	
Current Assets	
Bank Accounts	
10100 Operating Account	167,385.35
10125 CB Money Market	1,705,390.31
10130 Petty Cash	41,659.95
10140 Cash Register Change	47,524.00
Total Bank Accounts	\$ 1,961,959.61
Accounts Receivable	
11000 Accounts Receivable	39,298.15
Total Accounts Receivable	\$ 39,298.15
Other Current Assets	
12000 Escrow - Guarantee Account	139,792.00
12002 Employee Advance	
12500 Giftshop Merchandise Inventory	108,689.53
13200 Due from Chimera	9,750.44
18130 Other Prepays and advances	10,866.80
Total Other Current Assets	\$ 269,098.77
Total Current Assets	\$ 2,270,356.53
Fixed Assets	
14110 Auto	12,600.45
14310 Equipment	131,152.48
14410 Website Development	6,070.09
14510 Building	
14520 Leasehold Improvements	17,729.63
14511 Bar and Gift Shop Renovations	137,202.91
Total 14520 Leasehold Improvements	\$ 154,932.54
Total 14510 Building	\$ 154,932.54
14900 Production & Construction Set	3,267,915.14
14950 Exhibition Improvements	30,134.63
17000 Accumulated Depreciation	(815,722.91)
Total Fixed Assets	\$ 2,787,082.42
Other Assets	
18000 Start-Up Costs	84,432.56
18110 Deposits	19,986.57
18810 Accumulated Amortization	(8,679.26)
Total Other Assets	\$ 95,739.87
TOTAL ASSETS	\$ 5,153,178.82

MW Santa Fe, LLC
Balance Sheet
As of May 31, 2017

	<u>Total</u>
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 Accounts Payable And Due to Parent	868,935.68
Total Accounts Payable	\$ 868,935.68
Credit Cards	
22000 Credit Cards	
22110 SW Chase x6706	7,916.83
22114 INK Chase x6218	8,198.09
Total 22000 Credit Cards	\$ 16,114.92
Total Credit Cards	\$ 16,114.92
Other Current Liabilities	
23000 Payroll Liabilities	3,046.46
Total 23000 Payroll Liabilities	\$ 3,046.46
25500 Sales Tax Payable	52,365.91
Accrued Expense	38,515.00
Accrued Interest	1,380.56
N/P NM Mutual	10,036.80
Total Other Current Liabilities	\$ 105,344.73
Total Current Liabilities	\$ 990,395.33
Long-Term Liabilities	
26110 Century Bank Loan	160,018.12
26130 Geneva Capital-Laser Loan	21,588.04
26140 Omni Leasing-Router Loan	5,879.86
26910 Artists Installation Liability	833,000.00
28000 Loans Payable	
28900 Loans - Other	275,000.00
28970 Creative Start Ups	15,000.00
Total 28900 Loans - Other	\$ 290,000.00
Total 28000 Loans Payable	\$ 290,000.00
Total Long-Term Liabilities	\$ 1,310,486.02
Total Liabilities	\$ 2,300,881.35
Equity	
19100 Investment from Parent Co.	1,529,726.57
Net Income	1,322,570.90
Total Equity	\$ 2,852,297.47
TOTAL LIABILITIES AND EQUITY	\$ 5,153,178.82

MW Santa Fe, LLC

Income Statement

Year to Date through May 31, 2017

	Jan 2017	Feb 2017	Mar 2017	Apr 2017	May 2017	Total
Income						
41000 Admissions	\$ 391,658.84	\$ 381,255.33	\$ 709,003.47	\$ 492,945.56	\$ 506,162.34	\$ 2,481,025.54
42000 Gift Shop	46,085.18	60,206.39	113,047.99	82,912.28	99,325.61	401,577.45
42810 Food & Beverage	4,709.85	7,053.23	10,048.18	9,653.48	9,411.16	40,875.90
Total Income	\$ 442,453.87	\$ 448,514.95	\$ 832,099.64	\$ 585,511.32	\$ 614,899.11	\$ 2,923,478.89
Cost of Goods Sold						
50000 Cost of Goods Sold						
50110 Gift Shop Merch-COGS	11,510.23	13,618.72	27,233.74	18,079.76	26,965.43	97,407.88
50120 Artists Consignment-COGS	6,038.09	10,881.00	16,923.82	16,408.90	14,439.87	64,691.68
58110 Food & Bev-COGS	405.35	607.04	864.80	830.83	2,453.08	5,161.10
Total 50000 Cost of Goods Sold	\$ 17,953.67	\$ 25,106.76	\$ 45,022.36	\$ 35,319.49	\$ 43,858.38	\$ 167,260.66
Total Cost of Goods Sold	\$ 17,953.67	\$ 25,106.76	\$ 45,022.36	\$ 35,319.49	\$ 43,858.38	\$ 167,260.66
Gross Profit	\$ 424,500.20	\$ 423,408.19	\$ 787,077.28	\$ 550,191.83	\$ 571,040.73	\$ 2,756,218.23
Expenses						
62000 Direct Operating costs						
62210 Events Expense	\$ 1,989.40	\$ (1,932.15)	\$ 2,886.09	\$ 6,561.34	\$ 2,372.55	\$ 11,877.23
62220 Exhibition Expenses	13,129.30	2,092.54	2,317.51	6,398.04	17,845.95	41,783.34
62250 Tech, Equip, Fab & Ar Materials	10,024.20	4,161.51	15,269.87	7,743.13	3,942.50	41,141.21
62260 Equipment Lease	2,647.78	3,046.03	3,141.89	2,641.89	3,141.89	14,619.48
62270 Merchant Fees	8,573.45	4,701.77	6,962.71	11,207.74	11,299.18	42,744.85
Total 62000 Direct Operating costs	\$ 36,364.13	\$ 12,069.70	\$ 30,578.07	\$ 34,552.14	\$ 38,602.07	\$ 152,166.11
63000 Payroll & Related Expenses						
63050 Independent Contractors-DC	\$ 32,620.76	\$ 30,748.60	\$ 37,409.73	\$ 30,900.52	\$ 31,835.30	\$ 163,514.91
63100 Salaries & Wages						
63122 Admin Team	30,534.28	23,685.26	24,501.71	20,559.24	40,695.53	139,976.02
63130 Front Desk and Front Desk Lead	6,485.85	7,432.06	16,219.77	8,399.32	12,522.28	51,059.28
63134 Docent and Docent Lead	12,918.40	25,842.98	29,622.65	21,262.76	29,779.06	119,425.85
63140 Designer & Tech Team	5,678.29	5,960.38	4,526.01	2,779.84	4,415.35	23,359.87
63156 Managers	4,562.48	6,366.56	7,514.19	2,293.37	8,525.44	29,262.04
63166 Sec, Cleaning & Maint Team	3,402.20	5,208.46	5,672.52	4,320.27	4,970.95	23,574.40
63176 Digital & Fabrication Team	4,250.00	635.50	(144.87)	(620.62)		4,120.01
63190 Special Project	21,659.96	3,785.74				25,445.70

MW Santa Fe, LLC

Income Statement

Year to Date through May 31, 2017

	Jan 2017	Feb 2017	Mar 2017	Apr 2017	May 2017	Total
63191 Events	7,086.03	8,231.83	7,436.75	4,252.60	9,425.21	\$ 36,432.42
63510 Employee Benefits				3,991.64		3,991.64
Total 63100 Salaries & Wages	\$ 96,577.49	\$ 87,148.77	\$ 95,348.73	\$ 67,238.42	\$ 110,333.82	\$ 456,647.23
63300 Bonus and PTOs	500.00	0.00	9,969.06	0.00	0.00	10,469.06
63310 Health Insurance	3,482.18	5,535.82	(1,498.11)	2,045.50	6,397.87	15,963.26
63410 Payroll Taxes	10,157.31	50,250.55	14,771.45	9,604.50	10,889.03	95,672.84
68700 Professional Development	2,437.72	3,466.39	918.72	304.00	3,849.50	10,976.33
Total 63000 Payroll & Related Expenses	\$ 145,775.46	\$ 177,150.13	\$ 156,919.58	\$ 110,092.94	\$ 163,305.52	\$ 753,243.63
64000 Marketing & Promotional Expense	\$ 16,393.25	\$ 11,634.85	\$ 7,983.78	\$ 6,319.10	\$ 21,406.86	\$ 63,737.84
65000 Occupancy Costs						
65110 Rent and Storage	25,122.00	36,126.70	22,084.96	21,635.00	18,622.61	123,591.27
65210 Utilities	4,815.50			5,404.74	6,235.56	16,455.80
65310 Property Tax		4,880.00				4,880.00
65410 Janitorial Expense	3,079.34	2,755.78	2,953.13	2,108.06	1,201.64	12,097.95
65520 Building Repairs & Maint	2,822.69	2,765.45	4,228.70	2,629.56	4,875.87	17,322.27
65530 Security	6,413.20			379.09	2,340.00	9,132.29
65630 Landscaping	2,594.63			303.82	710.54	3,608.99
Total 65000 Occupancy Costs	\$ 44,847.36	\$ 46,527.93	\$ 29,266.79	\$ 32,460.27	\$ 33,986.22	\$ 187,088.57
66000 Business Development	10,470.20	1,335.73	3,027.09	18,031.92	5,260.08	38,125.02
68000 General & Administrative Costs	16,489.71	10,422.62	8,987.53	(27,109.06)	31,297.96	40,088.76
68210 Bank Charges	626.00	16.10	75.75	127.35		845.20
68310 Licenses, Taxes and Fees	981.83	220.73	486.85	(939.00)	45.50	795.91
69000 Legal, Acctg & Profess'l Costs	26,008.89	10,903.92	8,915.97	2,418.54	13,632.31	61,879.63
Misc. Expenses	4.15	6,321.59	8.53	5.67	3,200.82	9,540.76
Total Expenses	\$ 297,960.98	\$ 276,603.30	\$ 246,249.94	\$ 175,959.87	\$ 310,737.34	\$ 1,307,511.43
Net Operating Income	\$ 126,539.22	\$ 146,804.89	\$ 540,827.34	\$ 374,231.96	\$ 260,303.39	\$ 1,448,706.80
Other Income	0.19	0.20	5.73	143.84	240.35	390.31
68910 Depreciation Exp	20,756.09	20,756.09	20,756.09	20,756.09	41,155.55	124,179.91
68920 Amortization Exp	469.33	469.33	469.33	468.98	469.33	2,346.30
Net Other Income	\$ (21,225.23)	\$ (21,225.22)	\$ (21,219.69)	\$ (21,081.23)	\$ (41,384.53)	\$ (126,135.90)
Net Income	\$ 105,313.99	\$ 125,579.67	\$ 519,607.65	\$ 353,150.73	\$ 218,918.86	\$ 1,322,570.90

Meow Wolf, Inc.
As of May 31, 2017

The accompanying financial statements include the following departures from accounting principles generally accepted in the United States of America:

- The financial statements omit substantially all of the disclosures required by accounting principals generally accepted in the United States of America.
- The statements omit the statement of cash flows.

The effects of these departures have not been determined.

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