

Doughp, Inc.
Profit and Loss
January - December 2023

	<u>Total</u>
Income	
4000 Sales	
Sales of Product Income	702,364.19
Cups	751,856.06
Pouches	384,405.77
Revenue - Other	-18,161.41
Shopify Sales	206.47
Total Sales of Product Income	\$ 1,820,671.08
Shipping Income	306,186.07
Shopify Shipping Income	137.66
Total 4000 Sales	\$ 2,126,994.81
4500 Deductions to Income	
Merchant Account Fees	-35,456.39
Refunds	-12,468.38
Shopify Discount	-0.88
Trade Spend	
Discounts given	-170,632.48
Scanbacks and Promos	-10,649.50
Spoils and Turnover	-29.92
Wholesale Deductions	-84,587.34
Total Trade Spend	-\$ 265,899.24
Total 4500 Deductions to Income	-\$ 313,824.89
Total Income	\$ 1,813,169.92
Cost of Goods Sold	
5000 Cost of Goods Sold	0.00
COGS - Packaging	26,766.51
Inventory Adjustments	42,890.04
Product Costs	315,069.54
Cups	151,334.93
Pouches	261,975.63
Total Product Costs	\$ 728,380.10
Total 5000 Cost of Goods Sold	\$ 798,036.65
Total Cost of Goods Sold	\$ 798,036.65
Gross Profit	\$ 1,015,133.27
Expenses	
6000 Logistics and Fulfillment	
Freight Out	463,092.32
Warehouse and Fulfillment	151,585.00
Total 6000 Logistics and Fulfillment	\$ 614,677.32

6500 Selling Expenses	
Broker Commissions and Fees	30,730.80
Total 6500 Selling Expenses	\$ 30,730.80
7000 Advertising & Marketing	
Digital and Social Media	196,574.89
Events and Trade Shows	20,043.13
Printing and Promotional	22,276.05
Product Samples	184.29
Total 7000 Advertising & Marketing	\$ 239,078.36
8000 General and Administrative	
Bank Charges & Fees	2,242.59
Charitable Contributions	16,705.36
Contractors	32,492.90
Dues, Memberships & Subscriptions	3,696.28
Insurance	16,559.79
Meals & Entertainment	2,475.33
Office Supplies	5,827.79
Payroll and Employee Related Costs	
Employee Benefits	6,671.28
Payroll Processing Fees	2,786.61
Payroll Taxes	12,032.70
Salaries and Wages - Operations	193,221.02
Total Payroll and Employee Related Costs	\$ 214,711.61
Professional Fees	
Accounting Fees	34,853.81
Consulting Fees	167,140.41
Legal Fees	26,116.05
Total Professional Fees	\$ 228,110.27
Software	146,122.03
Taxes and Licenses	1,868.74
Travel	10,263.52
Uncategorized Expense	2,192.62
Total 8000 General and Administrative	\$ 683,268.83
Total Expenses	\$ 1,567,755.31
Net Operating Income	-\$ 552,622.04
Other Income	
9000 Other Income	280.98
9020 Other Miscellaneous Income	44,235.60
Gain/Loss on A/R or A/P Balance	5,913.40
Total 9000 Other Income	\$ 50,429.98
Total Other Income	\$ 50,429.98
Other Expenses	
9500 Other Expense	
Interest Expense	208,084.36

Prior Year Adjustments		26,616.28
Total 9500 Other Expense	\$	234,700.64
Depreciation		4,681.68
Exchange Gain or Loss		-100.52
Total Other Expenses	\$	239,281.80
Net Other Income	-\$	188,851.82
Net Income	-\$	741,473.86

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Doughp, Inc.

Balance Sheet

As of December 31, 2023

	<u>Total</u>
ASSETS	
Current Assets	
Bank Accounts	
Clearing Accounts	
Paypal Clearing Account (deleted)	1,500.00
Shopify/Stripe/ShopPay/Faire Clearing Account (deleted)	1,539.24
Total Clearing Accounts	<u>\$ 3,039.24</u>
Inc Checking (5855)	108,944.87
PERFBUS CHK (2528) (deleted)	29,243.49
Revenue (9761) (deleted)	3,648.85
Total Bank Accounts	<u>\$ 144,876.45</u>
Accounts Receivable	
Accounts Receivable (A/R)	83,976.75
Total Accounts Receivable	<u>\$ 83,976.75</u>
Other Current Assets	
Channel Clearing Account	
Shopify - doughp-cookie-dough Other Payment Gateway Clearing Account	343.61
Total Channel Clearing Account	<u>\$ 343.61</u>
Inventory	0.00
Cups (deleted)	8,349.03
Inventory Asset	155,834.80
Pouches (deleted)	12,487.55
Raw Materials (deleted)	750.00
Total Inventory	<u>\$ 177,421.38</u>
Undeposited Funds	0.50
Total Other Current Assets	<u>\$ 177,765.49</u>
Total Current Assets	<u>\$ 406,618.69</u>
Fixed Assets	
Fixed Asset	
Kitchen Equipment	62,422.49
Accumulated Depreciation on Kitchen Eq.	-22,238.01
Total Kitchen Equipment	<u>\$ 40,184.48</u>
Total Fixed Asset	<u>\$ 40,184.48</u>
Total Fixed Assets	<u>\$ 40,184.48</u>
TOTAL ASSETS	<u>\$ 446,803.17</u>
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	

Accounts Payable (A/P)	186,560.33
Total Accounts Payable	\$ 186,560.33
Credit Cards	
American Express (deleted)	-1.19
Chase 3428	1,557.31
Chase Ink Cash Credit Card (deleted)	265.00
Ink Kelsey (8936 and 8944)	1,349.13
Total Credit Cards	\$ 3,170.25
Other Current Liabilities	
Accrued Expenses	4,856.79
Channel Sales Tax Payable	
Shopify Sales Tax	0.36
Total Channel Sales Tax Payable	\$ 0.36
Out Of Scope Agency Payable	256.20
Payroll Liabilities - Health	-3,191.74
Sales Taxes	
Sales Tax Payable	40,334.40
Shopify Sales Tax Collected	3,179.51
Texas State Comptroller Payable	-0.74
Total Sales Taxes	\$ 43,513.17
Shopify Capital MCA	70,833.74
Shopify Gift Card Liabilities	29,819.40
Total Other Current Liabilities	\$ 146,087.92
Total Current Liabilities	\$ 335,818.50
Long-Term Liabilities	
Convertible Notes	187,294.78
Convertible notes - Accrued Interest	16,212.24
Total Convertible Notes	\$ 203,507.02
SBA Loan 3 - L/T	1,822,000.00
EIDL Accrued Interest Payable	127,140.16
Total SBA Loan 3 - L/T	\$ 1,949,140.16
The James E Maureen Carter Revocation	1,500,000.00
Accrued Interest Payable - Carter Notes	286,356.20
Total The James E Maureen Carter Revocation	\$ 1,786,356.20
Total Long-Term Liabilities	\$ 3,939,003.38
Total Liabilities	\$ 4,274,821.88
Equity	
Capital Contributions	
Common Stock	93.33
Paid-In Capital	99,993.33
Preferred Stock	6.67
Total Capital Contributions	\$ 100,093.33
Retained Earnings	-4,105,725.93
SAFE Holders	919,087.75

Net Income	-741,473.86
Total Equity	<u>-\$ 3,828,018.71</u>
TOTAL LIABILITIES AND EQUITY	<u>\$ 446,803.17</u>

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Doughp, Inc.
Statement of Cash Flows
January - December 2023

OPERATING ACTIVITIES

Net Income

Adjustments to reconcile Net Income to Net Cash provided by operations:

Accounts Receivable (A/R)

Accounts Receivable (A/R) - CAD

Channel Clearing Account:Shopify - doughp-cookie-dough Other Payment Gateway Clearing Account

Inventory

Inventory:Cups (deleted)

Inventory:Goods Invoiced not Received (deleted)

Inventory:Inventory Asset

Inventory:Inventory Asset - CDI

Inventory:Pouches (deleted)

Inventory:Raw Materials (deleted)

Prepaid Expense

Prepaid Insurance

Fixed Asset:Computer Equipment (deleted):Less Accumulated Depreciation on Computer Equipment (deleted)

Accounts Payable (A/P)

American Express (deleted)

Chase 3428

Chase Ink Cash Credit Card (deleted)

Ink Kelsey (8936 and 8944)

K. WITHEROW (9606) (deleted)

Accrued Expenses

Channel Sales Tax Payable:Shopify Sales Tax

Line of Credit:LOC - Ampla (deleted)

Out Of Scope Agency Payable

Payroll Liabilities - Health

Sales Taxes:Arizona Department of Revenue Payable

Sales Taxes:California Department of Tax and Fee Administration Payable

Sales Taxes:Florida Department of Revenue Payable

Sales Taxes:Nevada Department of Taxation Payable

Sales Taxes:New York Department of Taxation and Finance Payable

Sales Taxes:Sales Tax Payable

Sales Taxes:Shopify Sales Tax Collected

Sales Taxes:Texas State Comptroller Payable

Shopify Capital MCA

Shopify Gift Card Liabilities

Total Adjustments to reconcile Net Income to Net Cash provided by operations:

Net cash provided by operating activities

INVESTING ACTIVITIES

Fixed Asset:Computer Equipment (deleted)

Fixed Asset:Kitchen Equipment

Fixed Asset:Kitchen Equipment:Accumulated Depreciation on Kitchen Eq.

Net cash provided by investing activities

FINANCING ACTIVITIES

Convertible Notes

Convertible Notes:Convertible notes - Accrued Interest

SBA Loan 3 - L/T:EIDL Accrued Interest Payable

The James E Maureen Carter Revocation:Accrued Interest Payable - Carter Notes

Retained Earnings

SAFE Holders

Net cash provided by financing activities

Net cash increase for period

Cash at beginning of period

Cash at end of period

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Total

-741,473.86

23,618.95

0.00

-343.61

0.00

-8,349.03

12,519.92

227,491.06

0.00

-12,487.55

-750.00

1,441.66

535.50

-5,318.78

73,668.58

2.63

1,557.31

265.00

-11,499.74

-62,757.25

4,856.79

0.36

-268,367.26

256.20

-3,191.74

0.00

0.00

0.00

-599.55

0.00

1,849.79

3,179.51

-0.74

70,833.74

15,754.53

\$ 64,166.28

- \$	677,307.58
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5,318.78

-62,422.49

22,238.01

- \$	34,865.70
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52,294.78

8,686.77

66,516.62

90,000.04

44,866.16

419,087.75

\$	681,452.12
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- \$	30,721.16
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175,598.11

\$	144,876.95
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