

**HUNNICO, CO.**

**FINANCIAL STATEMENTS**

*For the fiscal year ended December 31, 2020 and 2019*

*(Unaudited)*

HUNNICO, CO.  
NOTES TO THE FINANCIAL STATEMENTS  
Fiscal Years Ended December 31, 2020 and 2019

1. ORGANIZATION AND PURPOSE

HunniCo, Co. (the “Company”) is a corporation organized under the laws of Washington. The company sells, markets and distributes a portfolio of food, beverage and personal care products that feature pure honey at the centerpiece.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A summary of the Company’s significant accounting policies applied in the preparation of the accompanying financial statements follows:

(a) **Basis of Accounting**

The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (GAAP).

(b) **Fiscal Year**

The Company operates on a 52-week fiscal year ending on December 31.

(c) **Cash Equivalents**

Cash and cash equivalents include all cash balances, and highly liquid investments with maturities of three months or less when purchased

(d) **Revenue**

The Company recognizes revenue when persuasive evidence of an arrangement exists, delivery has occurred, or services have been rendered, the fee for the arrangement is fixed or determinable and collectability is reasonably assured.

(e) **Use of Estimates**

The preparation of financial statements requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

### 3. SUBSEQUENT EVENTS

The Company has evaluated events and transactions subsequent to the period. No events require recognition in the financial statements or disclosures of the Company per the definitions and requirements of ASC Section 855-10, Subsequent Events.

**HUNNICO, CO.**  
**BALANCE SHEET**  
**As of DECEMBER 31, 2020**

		<u><b>2020</b></u>	<u><b>2019</b></u>
	<u><b>ASSETS</b></u>		
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	\$	10,382	\$ 65,029
Inventory	\$	27,422	\$ 66,990
TOTAL CURRENT ASSETS		37,804	132,019
TOTAL ASSETS		37,804	132,019
	<u><b>LIABILITIES AND SHAREHOLDERS' EQUITY</b></u>		
<b>CURRENT LIABILITIES</b>			
Accounts Payable		6,833	
TOTAL CURRENT LIABILITIES		6,833	
TOTAL LIABILITIES		6,833	-
<b>SHAREHOLDERS' EQUITY</b>			
Common Stock	80,892	133,936	
Owners Pay and Personal Expenses	(11,020)	-	
Additional Paid in Capital	-	154,263	
Net Income	(38,901)	(156,179)	
TOTAL SHAREHOLDERS' EQUITY		30,971	132,020
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	\$	37,804	\$ 132,020

**HUNNICO, CO.**  
**INCOME STATEMENT**  
**FOR THE PERIOD OF JANUARY 1, 2019 THROUGH DECEMBER 31, 2020**

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	<u><b>2020</b></u>	<u><b>2019</b></u>
<b>Operating Income</b>		
Sales, Net	\$ 37,845	\$ 38,160
Cost of Goods Sold	30,811	111,209
<b>Gross Profit</b>	<hr/> 7,034	<hr/> (73,049)
<b>Operating Expense</b>		
Advertising & Marketing	2,034	20,808
Bank Charges & Fees	2,544	45
Car & Truck	130	100
Charitable Contributions	1,844	4,545
Insurance	4,706	1,210
Meals & Entertainment	540	665
Office Supplies & Software	636	729
Other Business Expenses	1,637	1,605
Purchases	3,603	1,966
Rent & Lease	24,600	49,798
Travel	432	70
Uncategorized Expense	201	681
Utilities	2,218	978
	<hr/> 45,125	<hr/> 83,200
<b>Net Income from Operations</b>	(38,091)	(156,249)
<b>Other Income (Expense)</b>		
Interest Expense	-	69
<b>Net Income</b>	<hr/> <u>\$ (38,091)</u>	<hr/> <u>\$ (156,180)</u>

**HUNNICO, CO.**  
**STATEMENT OF CASH FLOWS**  
**FOR THE PERIOD OF JANUARY 1, 2019 THROUGH DECEMBER 31, 2020**

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	<u><b>2020</b></u>	<u><b>2019</b></u>
<b>Cash Flows From Operating Activities</b>		
Net Income (Loss) For The Period	\$ (54,648)	\$ (68,906)
Change in Prepaid Expenses		
<b>Net Cash Flows From Operating Activities</b>	<hr/> (54,648)	<hr/> (68,906)
<b>Cash Flows From Investing Activities</b>		
Change in Intangible Assets		
<b>Net Cash Flows From Investing Activities</b>	<hr/> -	<hr/> -
<b>Cash Flows From Financing Activities</b>		
Change in Common Stock	-	133,936
<b>Net Cash Flows From Financing Activities</b>	<hr/> -	<hr/> 133,936
<b>Cash at Beginning of Period</b>	65,030	
<b>Net Increase (Decrease) In Cash</b>	<hr/> (54,648)	65,030
<b>Cash at End of Period</b>	<hr/> <u>\$ 10,382</u>	<hr/> <u>\$ 65,030</u>

**HUNNICO, CO.**  
**CONSOLIDATED STATEMENT OF EQUITY**

	COMMON STOCK		PREFERRED STOCK		Additional <u>Paid-in-Capital</u>	Retained earnings <u>Accumulated Deficit</u>	<u>Total</u>
	<u>Shares</u>	<u>Amount</u>	<u>Shares</u>	<u>Amount</u>			
<b>BEGINNING BALANCE, JANUARY 1, 2020</b>	9,000,000	\$ 900	780,000	\$ 120,000	\$ 154,263	\$ (156,180)	\$ 118,983
Contributions	-	-	-	-	-	-	0
Other comprehensive gain/(loss)							
Net income						\$ (38,091)	-38,091
<b>ENDING BALANCE, DECEMBER 31, 2020</b>	9,000,000	\$ 900	780,000	\$ 120,000	\$ 154,263	\$ (194,271)	\$ 80,892