

**Bernal Cutlery Inc.**  
**Balance Sheet**  
As of December 31, 2018

	<u>Total</u>
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
Community Trust Checking	2,985.27
Community Trust Money Mkt.	34,434.15
Petty Cash	230.69
Total Bank Accounts	<u>\$ 37,650.11</u>
Other Current Assets	
Deposits in Transit	84.37
Due from BOE	4,398.00
Inventory Asset	263,328.89
Loan to Shareholder	110,209.52
Rent Deposit	20,000.00
Total Other Current Assets	<u>\$ 398,020.78</u>
Total Current Assets	<u>\$ 435,670.89</u>
Fixed Assets	
Accumulated Amortization	-1,360.00
Accumulated Depreciation	-44,577.69
Computer Equipment	6,484.71
Furniture & Fixtures	19,735.05
Furniture & Fixtures - Oakland	1,854.60
Leasehold Improvements	8,603.50
Leasehold Improvements - Oakland	23,450.48
Loan Fees	3,825.00
Machinery & Equipment - Oakland	305.27
Machinery & Equipment - SF	24,601.54
Tools	1,543.04
Total Fixed Assets	<u>\$ 44,465.50</u>
<b>TOTAL ASSETS</b>	<u><b>\$ 480,136.39</b></u>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Credit Cards	
American Express CC - Josh	15,396.82
Total Credit Cards	<u>\$ 15,396.82</u>
Other Current Liabilities	
CA BOE Payable	348,458.79
Sales Tax Payable	-316,325.79
Total CA BOE Payable	<u>\$ 32,133.00</u>
Due to George Rezendes	5,000.02
Loan From Shareholder	153,229.34
Paypal Loan	12,997.70

<b>Payroll Liabilities</b>		
CA PIT / SDI		1,138.90
CA SUI / ETT		543.61
Federal Taxes (941/944)		5,683.70
Federal Unemployment (940)		416.60
<b>Total Payroll Liabilities</b>	<b>\$</b>	<b>7,782.81</b>
<b>Total Other Current Liabilities</b>	<b>\$</b>	<b>211,142.87</b>
<b>Total Current Liabilities</b>	<b>\$</b>	<b>226,539.69</b>
<b>Long-Term Liabilities</b>		
SBA Loan #1		90,286.31
SBA Loan #2		47,753.03
Square Working Capital Loan		93,340.06
Working Solutions Loan		31,087.78
<b>Total Long-Term Liabilities</b>	<b>\$</b>	<b>262,467.18</b>
<b>Total Liabilities</b>	<b>\$</b>	<b>489,006.87</b>
<b>Equity</b>		
<b>Owner's Capital</b>		
Draws		-269,026.41
Investments		94,361.84
<b>Total Owner's Capital</b>	<b>-\$</b>	<b>174,664.57</b>
Retained Earnings		176,444.51
Net Income		-10,650.42
<b>Total Equity</b>	<b>-\$</b>	<b>8,870.48</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$</b>	<b>480,136.39</b>

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