

# Profit and Loss

## Graff Golf LLC

Date Range: Jan 01, 2020 to Dec 31, 2020

ACCOUNTS		Jan 01, 2020 to Dec 31, 2020
<b>Income</b>		
Sales		\$10,458.80
<b>Total Income</b>		<b>\$10,458.80</b>
<b>Cost of Goods Sold</b>		
Cost of Goods Sold		\$5,712.37
Freight & Shipping Costs		\$3,030.19
<b>Total Cost of Goods Sold</b>		<b>\$8,742.56</b>
<b>Gross Profit</b>		<b>\$1,716.24</b>
As a percentage of Total Income		16.41%
<b>Operating Expenses</b>		
Accounting Fees		\$49.22
Advertising & Promotion		\$35,612.45
Computer – Software		\$2,724.57
Crowdfunding Fees		\$6,423.24
Legal Fees		\$13,920.00
Merchant Account Fees		\$1.97
Office Supplies		\$75.75
Payroll – Salary & Wages		\$12,252.60
Postage & Delivery		\$135.00

<b>Operating Expenses</b>	
R&D	\$55,462.78
<b>Total Operating Expenses</b>	<b>\$126,657.58</b>
<b>Net Profit</b>	
<b>As a percentage of Total Income</b>	<b>-\$124,941.34</b> <b>-1,194.60%</b>

# Balance Sheet

## Graff Golf LLC

As of Dec 31, 2020

ACCOUNTS	Dec 31, 2020
<strong>Assets</strong>	
<strong>Cash and Bank</strong>	
AZLO BUSINESS CHECKING *8589	\$7,739.42
Cash on Hand	\$10,126.00
<strong>Total Cash and Bank</strong>	<strong>\$17,865.42</strong>
<strong>Other Current Assets</strong>	
Inventory Materials	\$130,733.68
<strong>Total Other Current Assets</strong>	<strong>\$130,733.68</strong>
<strong>Long-term Assets</strong>	
<strong>Total Long-term Assets</strong>	<strong>\$0.00</strong>
<strong>Total Assets</strong>	<strong>\$148,599.10</strong>
<strong>Liabilities</strong>	
<strong>Current Liabilities</strong>	
Deferred Revenue	\$99,856.31
<strong>Total Current Liabilities</strong>	<strong>\$99,856.31</strong>
<strong>Long-term Liabilities</strong>	
Seed Round - Convertible Note	\$79,980.00
WeFunder - Convertible Note	\$55,828.38
<strong>Total Long-term Liabilities</strong>	<strong>\$135,808.38</strong>
<strong>Total Liabilities</strong>	<strong>\$235,664.69</strong>

<b>Equity</b>	
Family & Friends - Equity Raise	\$116,001.85
<b>Retained Earnings</b>	
Profit for all prior years	-\$78,126.10
Profit between Jan 1, 2020 and Dec 31, 2020	-\$124,941.34
<b>Total Retained Earnings</b>	<b>-\$203,067.44</b>
<b>Total Equity</b>	<b>-\$87,065.59</b>

# Cash Flow

## Graff Golf LLC

Date Range: Jan 01, 2020 to Dec 31, 2020

### CASH INFLOW AND OUTFLOW

Jan 01, 2020  
to Dec 31, 2020

Operating Activities	
Sales	
Deferred Revenue collected	\$99,856.31
Sales	\$10,458.80
Merchant Account Fees	-\$1.97
<b>Total Sales</b>	<b>\$110,313.14</b>
Purchases	
Accounting Fees	-\$49.22
Advertising & Promotion	-\$35,612.45
Computer – Software	-\$2,724.57
Crowdfunding Fees	-\$6,423.24
Legal Fees	-\$13,920.00
Office Supplies	-\$75.75
Postage & Delivery	-\$135.00
R&D	-\$55,462.78
Cost of Goods Sold	-\$5,712.37
Freight & Shipping Costs	-\$3,030.19
<b>Total Purchases</b>	<b>-\$123,145.57</b>
Inventory	
Sale of Merchandise	\$1,873.98
Sale of Net Inventory	\$4,997.85
Purchase of Inventory Materials	-\$130,733.68

CASH INFLOW AND OUTFLOW		Jan 01, 2020 to Dec 31, 2020
Purchase of Merchandise		-\$1,873.98
Purchase of Net Inventory		-\$4,997.85
<b>Total Inventory</b>		<b>-\$130,733.68</b>
<b>Payroll</b>		
Payroll – Salary & Wages		-\$12,252.60
<b>Total Payroll</b>		<b>-\$12,252.60</b>
<b>Sales Taxes</b>		
<b>Other</b>		
<b>Net Cash from Operating Activities</b>		<b>-\$155,818.71</b>
<b>Investing Activities</b>		
<b>Property, Plant, Equipment</b>		
<b>Other</b>		
<b>Net Cash from Investing Activities</b>		<b>\$0.00</b>
<b>Financing Activities</b>		
<b>Loans and Lines of Credit</b>		
<b>Owners and Shareholders</b>		
Received from Family & Friends - Equity Raise		\$22,500.41
<b>Total Owners and Shareholders</b>		<b>\$22,500.41</b>
<b>Other</b>		
Proceeds from Seed Round - Convertible Note		\$79,980.00
Proceeds from WeFunder - Convertible Note		\$55,828.38
<b>Total Other</b>		<b>\$135,808.38</b>
<b>Net Cash from Financing Activities</b>		<b>\$158,308.79</b>

## OVERVIEW

Starting Balance	
AZLO BUSINESS CHECKING *8589	\$15,375.34
Cash on Hand	\$0.00
Wave Payments	\$0.00
<b>Total Starting Balance</b>	<b>\$15,375.34</b> As of 2020-01-01
Gross Cash Inflow	\$276,517.34
Gross Cash Outflow	\$274,027.26
<b>Net Cash Change</b>	<b>\$2,490.08</b>
Ending Balance	
AZLO BUSINESS CHECKING *8589	\$7,739.42
Cash on Hand	\$10,126.00
Wave Payments	\$0.00
<b>Total Ending Balance</b>	<b>\$17,865.42</b> As of 2020-12-31