

# Livie and Luca

## BALANCE SHEET

As of December 31, 2019

|  | JAN - DEC 2016      | JAN - DEC 2017        | JAN - DEC 2018        | JAN - DEC 2019        |
|--|---------------------|-----------------------|-----------------------|-----------------------|
| <b>ASSETS</b>                          |                     |                       |                       |                       |
| Current Assets                         |                     |                       |                       |                       |
| Bank Accounts                          | \$102,029.55        | \$769,189.44          | \$1,667,984.33        | \$755,728.80          |
| Accounts Receivable                    | \$201,558.33        | \$96,188.87           | \$120,821.71          | \$169,212.75          |
| Other Current Assets                   |                     |                       |                       |                       |
| *Undeposited Funds                     | 0.00                | 0.00                  | 0.00                  | 0.00                  |
| Inventory                              | 265,888.30          | 697,122.36            | 660,014.30            | 1,000,872.27          |
| Other Receivables                      |                     |                       | 0.00                  | 0.00                  |
| Prepaid Expenses                       | 0.00                | 0.00                  | 10,092.00             | 17,018.36             |
| Prepaid Inventory                      |                     | 59,460.20             | 41,545.00             | 270,179.20            |
| Uncategorized Asset                    |                     |                       |                       | 0.00                  |
| <b>Total Other Current Assets</b>      | <b>\$265,888.30</b> | <b>\$756,582.56</b>   | <b>\$711,651.30</b>   | <b>\$1,288,069.83</b> |
| <b>Total Current Assets</b>            | <b>\$569,476.18</b> | <b>\$1,621,960.87</b> | <b>\$2,500,457.34</b> | <b>\$2,213,011.38</b> |
| Fixed Assets                           | \$17,607.47         | \$17,618.34           | \$0.00                | \$4,632.95            |
| Other Assets                           |                     |                       |                       |                       |
| Accumulated Amortization               | -9,622.00           | -9,622.00             | -16,753.00            | -32,073.00            |
| Loan Costs                             | 32,073.49           | 32,073.49             | 32,073.49             | 32,073.49             |
| Security Deposit                       | 2,070.00            | 2,406.66              | 2,406.66              | 2,406.66              |
| Software                               | 2,197.74            | 2,197.74              | 2,197.74              | 400.00                |
| <b>Total Other Assets</b>              | <b>\$26,719.23</b>  | <b>\$27,055.89</b>    | <b>\$19,924.89</b>    | <b>\$2,807.15</b>     |
| <b>TOTAL ASSETS</b>                    | <b>\$613,802.88</b> | <b>\$1,666,635.10</b> | <b>\$2,520,382.23</b> | <b>\$2,220,451.48</b> |
| <b>LIABILITIES AND EQUITY</b>          |                     |                       |                       |                       |
| Liabilities                            |                     |                       |                       |                       |
| Current Liabilities                    |                     |                       |                       |                       |
| Accounts Payable                       | \$39,740.59         | \$41,769.88           | \$61,629.63           | \$140,574.66          |
| Credit Cards                           | \$98,248.03         | \$86,843.43           | \$190,990.54          | \$293,192.44          |
| Other Current Liabilities              |                     |                       |                       |                       |
| Accruals                               | 216.00              | 29,339.33             | 30,024.51             | 23,682.05             |
| Accrued Expenses                       |                     |                       |                       | 8,814.12              |
| Current Portion of Loan- HBC           |                     |                       | 81,292.86             | 77,667.65             |
| Customer Deposits                      |                     |                       | 154,500.00            | 0.00                  |
| HBC - Line of Credit 0100              |                     |                       | 0.00                  | 600,000.00            |
| Inventory Payable -JC Shanghai         |                     | 0.00                  | 0.00                  | 0.00                  |
| Loan - PayPal Working Cap              |                     | 38,178.35             | 0.00                  | 0.00                  |
| Other Payroll Liabilities              | 0.00                | 0.00                  | 10,103.16             | 806.24                |
| PayPal Loan                            |                     |                       |                       | 0.00                  |
| Payroll Tax Payable                    | 10.40               | 10.40                 | 10.40                 | 0.00                  |
| Sales Tax Payable                      | 0.00                | 0.00                  | 0.00                  | 0.00                  |
| Shareholder Loan - Amie                | 0.00                | 0.00                  | 0.00                  | 50,000.00             |
| Shareholder Loan - Mitzi               | 0.00                | 0.00                  | 0.00                  | 33,000.00             |
| State/Local Income Tax Payable         |                     |                       | 13,219.50             | 12,419.50             |
| <b>Total Other Current Liabilities</b> | <b>\$226.40</b>     | <b>\$67,528.08</b>    | <b>\$289,150.43</b>   | <b>\$806,389.56</b>   |
| <b>Total Current Liabilities</b>       | <b>\$138,215.02</b> | <b>\$196,141.39</b>   | <b>\$541,770.60</b>   | <b>\$1,240,156.66</b> |

|                                     | JAN - DEC 2016      | JAN - DEC 2017        | JAN - DEC 2018        | JAN - DEC 2019        |
|-------------------------------------|---------------------|-----------------------|-----------------------|-----------------------|
| Long-Term Liabilities               | \$267,814.61        | \$68,954.44           | \$284,524.99          | \$214,408.99          |
| <b>Total Liabilities</b>            | <b>\$406,029.63</b> | <b>\$265,095.83</b>   | <b>\$826,295.59</b>   | <b>\$1,454,565.65</b> |
| Equity                              | \$207,773.25        | \$1,401,539.27        | \$1,694,086.64        | \$765,885.83          |
| <b>TOTAL LIABILITIES AND EQUITY</b> | <b>\$613,802.88</b> | <b>\$1,666,635.10</b> | <b>\$2,520,382.23</b> | <b>\$2,220,451.48</b> |