

APPENDIX B:
FINANCIAL STATEMENTS
(Unaudited)

Elevated Seltzer

PROFIT AND LOSS

	TOTAL
Income	
Billable Expense Income	43,053.32
Sales	380,515.31
Uncategorized Income	238,653.37
Total Income	\$662,222.00
Cost of Goods Sold	
Cost of Goods Sold	37,586.43
Shipping	2,391.45
Total Cost of Goods Sold	\$39,977.88
GROSS PROFIT	\$622,244.12
Expenses	
Advertising & Marketing	22,466.01
Bank Charges & Fees	82,608.74
Car & Truck	29,703.90
Contractors	31,268.94
Insurance	3,868.89
Legal & Professional Services	360.00
Meals & Entertainment	37,566.41
Office Supplies & Software	1,266.29
Other Business Expenses	41,402.92
QuickBooks Payments Fees	22,718.45
Reimbursable Expenses	2,580.00
Rent & Lease	47,680.18
Repairs & Maintenance	7,660.57
Salaries & Wages	69,271.20
Taxes & Licenses	20,678.59
Travel	216.52
Uncategorized Expense	1,044.06
Utilities	8,062.66
Total Expenses	\$430,424.33
NET INCOME	\$191,819.79

Elevated Seltzer

BALANCE SHEET

Year One (2019)

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
Checking	142,681.09
Total Bank Accounts	\$142,681.09
Accounts Receivable	
Accounts Receivable (A/R)	1,556.00
Total Accounts Receivable	\$1,556.00
Other Current Assets	
Inventory	23,333.30
Uncategorized Asset	3,414.84
Undeposited Funds	382.00
Total Other Current Assets	\$27,130.14
Total Current Assets	\$171,367.23
TOTAL ASSETS	\$171,367.23
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Colorado Department of Revenue Payable	0.00
Colorado, Arvada Payable	0.00
Total Other Current Liabilities	\$0.00
Total Current Liabilities	\$0.00
Total Liabilities	\$0.00
Equity	
Owner's Investment	33,581.13
Owner's Pay & Personal Expenses	-63,158.05
Retained Earnings	57,765.42
Net Income	143,178.73
Total Equity	\$171,367.23
TOTAL LIABILITIES AND EQUITY	\$171,367.23

Elevated Seltzer

STATEMENT OF CASH FLOWS

Year One (2019)

	TOTAL
OPERATING ACTIVITIES	
Net Income	191,819.79
Adjustments to reconcile Net Income to Net Cash provided by operations:	
Accounts Receivable (A/R)	-1,556.00
Inventory	-23,333.30
Uncategorized Asset	-3,414.84
Colorado Department of Revenue Payable	0.00
Colorado, Arvada Payable	0.00
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	-28,304.14
Net cash provided by operating activities	\$163,515.65
FINANCING ACTIVITIES	
Owner's Investment	33,581.13
Owner's Pay & Personal Expenses	-63,158.05
Net cash provided by financing activities	\$ -29,576.92
NET CASH INCREASE FOR PERIOD	\$133,938.73
Cash at beginning of period	9,124.36
CASH AT END OF PERIOD	\$143,063.09

Elevated Seltzer

BALANCE SHEET

As of December 05, 2020

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
Checking	103,049.41
Total Bank Accounts	\$103,049.41
Accounts Receivable	
Accounts Receivable (A/R)	45,852.30
Total Accounts Receivable	\$45,852.30
Other Current Assets	
Inventory	47,576.93
Uncategorized Asset	9,052.16
Undeposited Funds	469.00
Total Other Current Assets	\$57,098.09
Total Current Assets	\$205,999.80
TOTAL ASSETS	\$205,999.80
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Colorado Department of Revenue Payable	0.00
Colorado, Arvada Payable	0.00
Total Other Current Liabilities	\$0.00
Total Current Liabilities	\$0.00
Total Liabilities	\$0.00
Equity	
Owner's Investment	35,371.13
Owner's Pay & Personal Expenses	-69,723.04
Retained Earnings	57,765.42
Net Income	182,586.29
Total Equity	\$205,999.80
TOTAL LIABILITIES AND EQUITY	\$205,999.80

I, Hunter Wood, certify that:

1. The financial statements of 528o Beer Company included in this Form are true and complete in all material respects; and
2. The tax return information of 528o Beer Company has not been included in this Form as 528o Beer Company was formed on 07/05/2019 and has not filed a tax return to date.

Signature Hunter Wood

Name: Hunter Wood

Title: CEO