

# Hibear

## Profit and Loss

January - December 2020

	TOTAL
Income	
SALES	-538.68
PayPal Sales	30.00
Soft Goods	60.00
<b>Total SALES</b>	<b>-448.68</b>
<b>Total Income</b>	<b>\$ -448.68</b>
Cost of Goods Sold	
Cost of Goods Sold	-26,007.61
Art Development	-214.00
COGS - Bottles	21,772.00
<b>Total Cost of Goods Sold</b>	<b>-4,449.61</b>
<b>Total Cost of Goods Sold</b>	<b>\$ -4,449.61</b>
<b>GROSS PROFIT</b>	<b>\$4,000.93</b>
Expenses	
Advertising & Marketing	-92,936.52
Advertising Software	2,644.17
Awards	591.65
Content Production - Photo	678.49
Content Production - Video	6,290.00
Other Advertising	22,124.22
Paid Ad - Misc	2,488.82
Paid PR	1,549.00
Paid Social Posts	850.00
Printing & Collateral	67.21
Product Comps - Promo	459.71
Social Media Ads - FB & IG	22,081.23
Social Media Ads - TikTok	100.00
<b>Total Advertising &amp; Marketing</b>	<b>-33,012.02</b>
Association & Industry Dues	0.00
Bank Charges & Fees	0.29
CC Fees	-95.00
<b>Total Bank Charges &amp; Fees</b>	<b>-94.71</b>
Car & Truck	-78.26
Charitable Contributions	-500.00
Contractors	0.00
Contractor Bonus	0.00
<b>Total Contractors</b>	<b>0.00</b>
Insurance	-1,298.75

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January - December 2020

	TOTAL
Interest Paid	-8,885.56
Loan Interest	-989.11
<b>Total Interest Paid</b>	<b>-9,874.67</b>
Legal & Professional Services	-1,676.60
Legal	-1,025.80
<b>Total Legal &amp; Professional Services</b>	<b>-2,702.40</b>
Meals & Entertainment	-264.14
Merchant Processing Fees	-9,995.72
Indiegogo Fees	334.98
Kickstarter Fees	7,908.38
PayPal Fees	1.17
Shopify Fees	2.34
Stripe Fees	1,546.66
<b>Total Merchant Processing Fees</b>	<b>-202.19</b>
Office Supplies & Software	-712.70
Software	233.60
<b>Total Office Supplies &amp; Software</b>	<b>-479.10</b>
Postage	-587.35
Rent & Lease	-1,689.00
Research & Development	-96.60
Taxes & Licenses	-15.00
Travel	-509.16
Uncategorized Expense	-115.12
Website Expenses	-340.85
<b>Total Expenses</b>	<b>\$ -51,859.32</b>
<b>NET OPERATING INCOME</b>	<b>\$55,860.25</b>
<b>NET INCOME</b>	<b>\$55,860.25</b>

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## Balance Sheet

As of December 31, 2020

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
Bank Novo	99,091.45
PayPal Bank	0.00
Stripe	16.78
Venmo	29.17
<b>Total Bank Accounts</b>	<b>\$99,137.40</b>
Other Current Assets	
Inventory	
Work In Progress-Inventory	24,918.94
<b>Total Inventory</b>	<b>24,918.94</b>
Undeposited Funds	0.00
<b>Total Other Current Assets</b>	<b>\$24,918.94</b>
<b>Total Current Assets</b>	<b>\$124,056.34</b>
Fixed Assets	
Tooling	34,514.79
<b>Total Fixed Assets</b>	<b>\$34,514.79</b>
Other Assets	
Organizational Costs	3,401.00
Patent	1,675.80
Start Up Costs	138,165.36
Trademark	1,025.60
<b>Total Other Assets</b>	<b>\$144,267.76</b>
<b>TOTAL ASSETS</b>	<b>\$302,838.89</b>

# Hibear

## Balance Sheet

As of December 31, 2020

	TOTAL
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Credit Cards	
Credit card (0489)	507.99
Credit card (0497)	0.00
<b>Total Credit Cards</b>	<b>\$507.99</b>
Other Current Liabilities	
EIDL Advance	0.00
<b>Total Other Current Liabilities</b>	<b>\$0.00</b>
<b>Total Current Liabilities</b>	<b>\$507.99</b>
Long-Term Liabilities	
Convertible Notes	
Fund I, Reno Seed Advisors LP #1	50,000.00
<b>Total Convertible Notes</b>	<b>50,000.00</b>
Prepaid Sales	
Indiegogo Sales	2,894.00
Kickstarter Sales	106,460.05
Prepaid Shipping	11,894.00
<b>Total Prepaid Sales</b>	<b>121,248.05</b>
SBA Loan (UMW)	130,354.85
<b>Total Long-Term Liabilities</b>	<b>\$301,602.90</b>
<b>Total Liabilities</b>	<b>\$302,110.89</b>
Equity	
Common Stock	728.00
Opening Balance Equity	0.00
Owner's Investment	0.00
Owner's Pay & Personal Expenses	0.00
Retained Earnings	-55,860.25
Net Income	55,860.25
<b>Total Equity</b>	<b>\$728.00</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$302,838.89</b>

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## Statement of Cash Flows

January - December 2020

	TOTAL
OPERATING ACTIVITIES	
Net Income	55,860.25
Adjustments to reconcile Net Income to Net Cash provided by operations:	
Inventory:Work In Progress-Inventory	-24,918.94
Credit card (0489)	-811.49
Credit card (0497)	0.00
EIDL Advance	0.00
<b>Total Adjustments to reconcile Net Income to Net Cash provided by operations:</b>	<b>-25,730.43</b>
<b>Net cash provided by operating activities</b>	<b>\$30,129.82</b>
INVESTING ACTIVITIES	
Tooling	-19,564.79
Organizational Costs	-3,401.00
Patent	-1,675.80
Start Up Costs	-138,165.36
Trademark	-1,025.60
<b>Net cash provided by investing activities</b>	<b>\$ -163,832.55</b>
FINANCING ACTIVITIES	
Convertible Notes:Fund I, Reno Seed Advisors LP #1	50,000.00
Prepaid Sales:Indiegogo Sales	2,894.00
Prepaid Sales:Kickstarter Sales	106,460.05
Prepaid Sales:Prepaid Shipping	11,894.00
SBA Loan (UMW)	-9,786.45
Common Stock	728.00
Opening Balance Equity	-83.00
Owner's Pay & Personal Expenses	5,652.83
<b>Net cash provided by financing activities</b>	<b>\$167,759.43</b>
<b>NET CASH INCREASE FOR PERIOD</b>	<b>\$34,056.70</b>
Cash at beginning of period	65,080.70
<b>CASH AT END OF PERIOD</b>	<b>\$99,137.40</b>