

Hibear

Profit and Loss

January - February, 2022

	TOTAL
Income	
SALES	90.00
Accessories	585.00
Bottle Sales	20,449.31
Discounts	-4,380.44
Shipping Income	1,475.12
Soft Goods	230.00
Total SALES	18,448.99
Total Income	\$18,448.99
Cost of Goods Sold	
COGS - Shipping	
3PL	7,108.13
Total COGS - Shipping	7,108.13
Cost of Goods Sold	169.40
Total Cost of Goods Sold	\$7,277.53
GROSS PROFIT	\$11,171.46
Expenses	
Advertising & Marketing	2,119.66
Advertising Software	400.00
Content Production - Photo	1,000.00
Paid Ad - Misc	140.60
Paid Ads - Google Adwords	52.96
Product Comps - Promo	85.00
Total Advertising & Marketing	3,798.22
Car & Truck	
Fuel	122.24
Parking Fees	1.50
Total Car & Truck	123.74
Charitable Contributions	300.00
Contractors	428.54
Insurance	
General Liability Insurance	1,347.20
Total Insurance	1,347.20
Interest Paid	
Loan Interest	598.25
Total Interest Paid	598.25
Legal & Professional Services	225.00
Accounting	610.00
Total Legal & Professional Services	835.00
Meals & Entertainment	273.15

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January - February, 2022

	TOTAL
Merchant Processing Fees	
Amazon Fees	18.72
PayPal Fees	54.62
Shopify Fees	155.54
Total Merchant Processing Fees	228.88
Office Supplies & Software	
Office Expenses	0.00
Software	46.64
Total Office Supplies & Software	46.64
Payroll Expenses	
Taxes	969.22
Wages	8,615.26
Total Payroll Expenses	9,584.48
Postage	391.95
Product Warranty Expense	80.00
Rent & Lease	150.00
Taxes & Licenses	669.14
Uncategorized Expense	933.41
Utilities	
Telephone & Internet	358.26
Total Utilities	358.26
Total Expenses	\$20,146.86
NET OPERATING INCOME	\$ -8,975.40
NET INCOME	\$ -8,975.40

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Balance Sheet

As of February 28, 2022

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
Amazon	100.08
Bank Novo	50,160.87
Facebook/Instagram	514.72
Fidelity	3,129.92
PayPal Bank	679.63
Petty Cash	1,490.60
Stripe	0.00
Venmo	275.00
Total Bank Accounts	\$56,350.82
Accounts Receivable	
Accounts Receivable (A/R)	7,997.77
Total Accounts Receivable	\$7,997.77
Other Current Assets	
Inventory	
Finished Goods-Inventory	10,745.85
Work In Progress-Inventory	80,579.90
Total Inventory	91,325.75
Undeposited Funds	4,718.08
Total Other Current Assets	\$96,043.83
Total Current Assets	\$160,392.42
Fixed Assets	
Accumulated Depreciation	-4,930.68
Tooling	34,514.79
Total Fixed Assets	\$29,584.11
Other Assets	
Accumulated Amortization	-9,843.05
Organizational Costs	6,446.00
Patents	2,909.80
Start Up Costs	138,165.36
Trademark	1,025.60
Total Other Assets	\$138,703.71
TOTAL ASSETS	\$328,680.24

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Balance Sheet As of February 28, 2022

	TOTAL
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable (A/P)	0.00
Total Accounts Payable	\$0.00
Credit Cards	
Credit card (0489)	6,270.26
Credit card (0497)	179.02
Total Credit Cards	\$6,449.28
Other Current Liabilities	
CA Sales Tax Payable	-143.87
California Income Tax Payable	408.00
Direct Deposit Payable	0.00
Due to Mark Tsigounis	23.14
EIDL Advance	0.00
Nevada Department of Taxation Payable	58.17
Payroll Liabilities	
CA PIT / SDI	239.85
Federal Taxes (941/944)	0.00
Federal Unemployment (940)	51.70
NV Unemployment Tax	258.45
Total Payroll Liabilities	550.00
Total Other Current Liabilities	\$895.44
Total Current Liabilities	\$7,344.72
Long-Term Liabilities	
Convertible Notes	
Albright & Associates P/S Plan	10,000.00
Dunseath Family 2017 Trust	15,000.00
Fund I, Reno Seed Advisors LP #1	50,000.00
Fund I, Reno Seed Advisors LP #2	25,000.00
Fund NV LLC	30,000.00
Joe Llewellyn	10,000.00
Newell Family 1999 Trust	20,000.00
Winfield Family Trust	10,000.00
Wong Family Revocable Trust	10,000.00
Total Convertible Notes	180,000.00
Prepaid Sales	0.00
Indiegogo Sales	0.00
Kickstarter Sales	0.00
Prepaid Shipping	0.00

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Balance Sheet

As of February 28, 2022

	TOTAL
Total Prepaid Sales	0.00
SBA Loan (UMW)	116,292.28
Total Long-Term Liabilities	\$296,292.28
Total Liabilities	\$303,637.00
Equity	
Common Stock	728.00
Opening Balance Equity	0.00
Owner's Investment	0.00
Owner's Pay & Personal Expenses	0.00
Retained Earnings	33,290.64
Net Income	-8,975.40
Total Equity	\$25,043.24
TOTAL LIABILITIES AND EQUITY	\$328,680.24

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Statement of Cash Flows

January - February, 2022

	TOTAL
OPERATING ACTIVITIES	
Net Income	-8,975.40
Adjustments to reconcile Net Income to Net Cash provided by operations:	
Accounts Receivable (A/R)	31.72
Inventory:Finished Goods-Inventory	165.00
Inventory:Work In Progress-Inventory	-53,113.85
Accounts Payable (A/P)	-1,910.38
Credit card (0489)	299.85
Credit card (0497)	179.02
CA Sales Tax Payable	-492.42
Direct Deposit Payable	0.00
Nevada Department of Taxation Payable	-49.23
Payroll Liabilities:CA PIT / SDI	239.85
Payroll Liabilities:Federal Taxes (941/944)	0.00
Payroll Liabilities:Federal Unemployment (940)	-32.30
Payroll Liabilities:NV Unemployment Tax	23.76
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	-54,658.98
Net cash provided by operating activities	\$ -63,634.38
FINANCING ACTIVITIES	
SBA Loan (UMW)	-1,105.25
Net cash provided by financing activities	\$ -1,105.25
NET CASH INCREASE FOR PERIOD	\$ -64,739.63
Cash at beginning of period	125,808.53
CASH AT END OF PERIOD	\$61,068.90