

Catan Pisco & Co., LLC (the “Company”) a Delaware  
Corporation

Financial Statements

For the fiscal year ended December 31, 2022 and 2023

*Unaudited*

# Catan Pisco & Co., LLC

## Consolidated Balance Sheets

	Dec 31, 2023	Dec 31, 2022
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash	\$ 7,054	\$ 51,579
Accounts Receivable	24,962	17,893
Inventory	50,787	17,945
Other	-	-
<b>Total Current Assets</b>	<b>82,803</b>	<b>87,417</b>
<b>Fixed Assets</b>		
Machinery & Equipment	9,127	9,127
Accumulated Depreciation	(5,476)	(4,564)
<b>Total Fixed Assets</b>	<b>3,651</b>	<b>4,563</b>
<b>Other Assets</b>		
Investment into Catan Pisco Chile SPA	32,875	22,487
<b>Total Other Assets</b>	<b>32,875</b>	<b>22,487</b>
<b>TOTAL ASSETS</b>	<b>\$ 119,329</b>	<b>\$ 114,467</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Current Liabilities</b>		
Current maturities of long term liabilities	\$ 265	\$ 170
Credit Card Payable	9,535	1,143
Accrued Expenses	17,696	1,000
Accrued Interest	-	445
Accrued Liquor Tax	239	157
<b>Total Current Liabilities</b>	<b>27,735</b>	<b>2,915</b>
<b>Long-Term Liabilities</b>		
Notes Payable	11,646	12,130
<b>Total Long-Term Liabilities</b>	<b>11,646</b>	<b>12,130</b>
<b>Total Liabilities</b>	<b>39,381</b>	<b>15,045</b>
Partner Equity	347,138	337,013
Retained Earnings	(267,190)	(237,591)
<b>Total Equity</b>	<b>79,948</b>	<b>99,422</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$ 119,329</b>	<b>\$ 114,467</b>

# Catan Pisco & Co., LLC

## Consolidated Statements of Income

	Jan-Dec 2023	Jan-Dec 2022
REVENUE		
Products	\$ 63,537	\$ 42,466
Services	11,999	12,359
<b>Total Revenue</b>	<b>75,536</b>	<b>54,825</b>
COST OF SALES		
Products	33,130	31,027
Shipping	2,607	2,814
<b>Total Cost of Sales</b>	<b>35,737</b>	<b>33,841</b>
GROSS PROFIT	<b>39,799</b>	<b>20,984</b>
EXPENSES		
Advertising	26,610	33,019
Bank Charges	145	75
Auto Expense	7,775	7,558
Dues and Subscriptions	-	710
Depreciation	913	913
Professional Fees	1,870	845
Office Expense	3,673	5,562
Insurance	550	-
Lease Expense	11,898	8,699
Meals and Entertainment	8,011	3,119
Taxes and Licenses	2,221	1,480
Travel	5,138	5,995
<b>Total Expenses</b>	<b>68,804</b>	<b>67,975</b>
NET OPERATING LOSS	<b>(29,005)</b>	<b>(46,991)</b>
OTHER INCOME (EXPENSE)		
Other Income	227	321
Interest Expense	(821)	(568)
<b>Total Other Income (Expense)</b>	<b>(594)</b>	<b>(247)</b>
NET LOSS	<b>\$ (29,599)</b>	<b>\$ (47,238)</b>

# Catan Pisco & Co., LLC

## Consolidated Statements of Cash Flows

	Jan-Dec 2023	Jan-Dec 2022
<b>OPERATING ACTIVITIES</b>		
Net income	\$ (29,599)	\$ (47,238)
Adjustments to Net Income:		
Accounts Receivable	(7,069)	(3,302)
Inventory	(32,842)	5,129
Other Current Assets	-	110
Depreciation	913	913
Accounts Payable	-	-
Credit Card Payable	8,391	(551)
Accrued Expenses	16,696	1,000
Accrued Interest	(445)	41
Accrued Liquor Tax	82	27
<b>Total Adjustments to Net Income</b>	<b>(14,274)</b>	<b>3,367</b>
<b>Net cash used by operating activities</b>	<b>(43,873)</b>	<b>(43,871)</b>
<b>INVESTING ACTIVITIES</b>		
Investment into Catan Pisco Chile SPA	(10,388)	(22,487)
<b>Net cash used by investing activities</b>	<b>(10,388)</b>	<b>(22,487)</b>
<b>FINANCING ACTIVITIES</b>		
Note Payable Payments	(389)	(20,000)
Note Payable Issuance	-	-
Partner Withdrawals	(14,875)	(14,400)
Partner Contributions	25,000	20,000
<b>Net cash (used) provided by financing activities</b>	<b>9,736</b>	<b>(14,400)</b>
<b>NET CASH (DECREASE) INCREASE FOR PERIOD</b>	<b>(44,525)</b>	<b>(80,758)</b>
Cash at beginning of period	51,579	132,337
<b>CASH AT END OF PERIOD</b>	<b>\$ 7,054</b>	<b>\$ 51,579</b>

# Catan Pisco & Co., LLC

## Consolidated Statements of Equity

	Partner Equity	Retained Earnings	Total
<b>BEGINNING BALANCE JANUARY 1, 2022</b>	\$ 331,413	\$ (190,353)	\$ 141,060
Partner Contributions	20,000		20,000
Partner Withdrawals	(14,400)		(14,400)
Net Loss		(47,238)	(47,238)
<b>ENDING BALANCE DECEMBER 31, 2022</b>	337,013	(237,591)	99,422
Partner Contributions	25,000		25,000
Partner Withdrawals	(14,875)		(14,875)
Net Loss		(29,599)	(29,599)
<b>ENDING BALANCE DECEMBER 31, 2023</b>	<b>\$ 347,138</b>	<b>\$ (267,190)</b>	<b>\$ 79,948</b>

# Catan Pisco & Co., LLC

## Notes to the Consolidated Financial Statements

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### Notes Payable

Debt consisted of the following at December 31, 20223 and 2022

	<u>2023</u>	<u>2,022</u>
SBA loan; interest at 3.75% per annum, maturing July 6, 2050, monthly payment of \$60 commencing July 6, 2021, unsecured.	\$ 11,911	\$ 12,300
Less: Current portion of notes payable	265	170
<b>Long term portion of notes payable</b>	<b><u>\$ 11,646</u></b>	<b><u>\$ 12,130</u></b>

Maturity of the note payable is as follows:

December 31, 2024	\$ 265
December 31, 2025	275
December 31, 2026	285
December 31, 2027	296
December 31, 2028	307
Thereafter	10,483
	<u>\$ 11,911</u>

Catan Pisco & Co., LLC  
Notes to the Financial Statements  
For the fiscal year ended December 31, 2022 and 2023  
\$USD

## **1. ORGANIZATION AND PURPOSE**

Catan Pisco & Co., LLC (the “Company”) is a company organized in August 04, 2018 under the laws of Illinois.

## **2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

A summary of the Company’s significant accounting policies applied in the preparation of the accompanying financial statements follows:

### **a) Basis of Accounting**

The Company prepares its financial statements on an accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America (GAAP). Under the accrual basis of accounting, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred.

### **b) Use of Estimates and Assumptions**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

### **c) Cash and Cash Equivalents**

Cash and cash equivalents include all cash balances, and highly liquid investments with maturities of three months or less when purchased.

### **d) Legal Fees**

Legal fees consist of legal services provided for the creation of the Company and equity financing.

### **e) Use of Estimates**

The preparation of financial statements requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

### **3. COMMITMENTS, CONTINGENCIES, COMPLIANCE WITH LAWS AND REGULATIONS**

We are currently not involved with or know of any pending or threatening litigation against the Company or any of its officers. Further, the Company is currently complying with all relevant laws and regulations.

### **4. SUBSEQUENT EVENT**

The Company has evaluated events and transactions subsequent to the period. No events require recognition in the financial statements or disclosures of the Company per the definitions and requirements of ASC Section 855-10, Subsequent Events.