

# CFO Services Group

## Profit and Loss

January - December 2021

	TOTAL
Income	
Accounting Products Revenues	148,405.00
Accounting Services Revenues	780,387.50
Classes & Workshop Revenues	5,838.51
Discounts Contra-Revenues	-10,567.23
Interest Revenues	4.78
Other Revenues	5,239.26
Project Revenue	87,249.00
Uncategorized Income	0.00
<b>Total Income</b>	<b>\$1,016,556.82</b>
Cost of Goods Sold	
Costs of Labor	413,113.12
Costs of Services	3,824.19
<b>Total Cost of Goods Sold</b>	<b>\$416,937.31</b>
<b>GROSS PROFIT</b>	<b>\$599,619.51</b>
Expenses	
GSA Expenses	238,275.90
Management Expenses	77,959.62
Sales & Marketing Expenses	273,293.18
<b>Total Expenses</b>	<b>\$589,528.70</b>
<b>NET OPERATING INCOME</b>	<b>\$10,090.81</b>
Other Income	
zPPP Funding (to be forgiven)	80,813.00
<b>Total Other Income</b>	<b>\$80,813.00</b>
<b>NET OTHER INCOME</b>	<b>\$80,813.00</b>
<b>NET INCOME</b>	<b>\$90,903.81</b>

# CFO Services Group

## Balance Sheet As of December 31, 2021

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
Cash	177,035.82
<b>Total Bank Accounts</b>	<b>\$177,035.82</b>
Accounts Receivable	
Accounts Receivables	77,524.36
<b>Total Accounts Receivable</b>	<b>\$77,524.36</b>
Other Current Assets	
Employee Receivables	0.00
Other Receivables	0.00
Prepaid Expenses	12,093.01
Reimbursable Expenses Receivabl	0.00
Undeposited Funds	1,800.00
<b>Total Other Current Assets</b>	<b>\$13,893.01</b>
<b>Total Current Assets</b>	<b>\$268,453.19</b>
<b>TOTAL ASSETS</b>	<b>\$268,453.19</b>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payables	5,030.27
<b>Total Accounts Payable</b>	<b>\$5,030.27</b>
Credit Cards	
Credit Cards	17.45
<b>Total Credit Cards</b>	<b>\$17.45</b>
Other Current Liabilities	
Due To Clients	76,495.00
Income Taxes Payable	0.00
Payroll Liabilities	18,010.52
<b>Total Other Current Liabilities</b>	<b>\$94,505.52</b>
<b>Total Current Liabilities</b>	<b>\$99,553.24</b>
Long-Term Liabilities	
Loans	166,520.41
<b>Total Long-Term Liabilities</b>	<b>\$166,520.41</b>
<b>Total Liabilities</b>	<b>\$266,073.65</b>
Equity	
Equity - Manuel Cosme	-15,854.33
Retained Earnings	-72,669.94
Net Income	90,903.81
<b>Total Equity</b>	<b>\$2,379.54</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$268,453.19</b>

# CFO Services Group

## Statement of Cash Flows

January - December 2021

	TOTAL
<b>OPERATING ACTIVITIES</b>	
Net Income	90,903.81
Adjustments to reconcile Net Income to Net Cash provided by operations:	
Accounts Receivables	475.00
Accounts Receivables:Operating Receivables	-37,910.81
Prepaid Expenses:Hello Outbound	-8,270.83
Prepaid Expenses:LI Learning	0.00
Prepaid Expenses:Office Security Deposit	-336.70
Prepaid Expenses:Professional Retainers	-1,000.00
Prepaid Expenses:VyprVPN	-974.18
Accounts Payables	
Accounts Payables:Bills Payable	5,030.27
Credit Cards:CitiCard American Airlines	-3,309.43
Credit Cards:PayPal Credit	-100.00
Credit Cards:Wells Fargo Credit Card	0.00
Due To Clients:Client Deposits	39,165.00
Payroll Liabilities:Benefits Payable:401k Payable	674.54
Payroll Liabilities:Benefits Payable:Dental & Vision Payable	0.00
Payroll Liabilities:Benefits Payable:Medical Payable	-133.94
Payroll Liabilities:Benefits Payable:New York Disability Payable	0.00
<b>Total Adjustments to reconcile Net Income to Net Cash provided by operations:</b>	<b>-6,691.08</b>
<b>Net cash provided by operating activities</b>	<b>\$84,212.73</b>
<b>FINANCING ACTIVITIES</b>	
Loans:Loan From WACIF (A)	-9,750.48
Loans:Loan From WACIF (B)	-2,925.08
Loans:Paycheck Protection Program (1st Draw) (deleted)	298.07
Loans:SMBX Bond	59,253.02
Equity - Manuel Cosme:Withdrawals & Contributions	-15,854.33
<b>Net cash provided by financing activities</b>	<b>\$31,021.20</b>
<b>NET CASH INCREASE FOR PERIOD</b>	<b>\$115,233.93</b>
Cash at beginning of period	63,601.89
<b>CASH AT END OF PERIOD</b>	<b>\$178,835.82</b>