

APPENDIX B:
FINANCIAL STATEMENTS
(Unaudited)

Anderby Brewing, LLC

Profit and Loss

January - December 2019

	TOTAL
Income	
40000 Brewery Revenue	
40020-1 Brewery Keg Beer (BREW)	7,655.00
Total 40000 Brewery Revenue	7,655.00
41000 TapRoom Revenue	
41010-2 TapRoom Package Beer (TAPRM)	1,939.90
41020-2 TapRoom Keg Beer (TAPRM)	79,380.03
41030-2 TapRoom Merchandise (TAPRM)	3,640.27
41040-2 TapRoom Event Fees (TAPRM)	8,100.00
41050-2 TapRoom Other (TAPRM)	789.99
Total 41000 TapRoom Revenue	93,850.19
Total Income	\$101,505.19
Cost of Goods Sold	
50000 COGS - Brewery Supplies & Materials	
50010-1 Brewery Supplies (BREW)	1,571.33
50020-1 Brewing Materials (BREW)	14,547.49
50020-2 COGS - Packaging Materials (TAPRM)	6,147.35
50030-1 COGS - Keg Beer (BREW)	-989.65
50060-1 Inv Adjustment - Raw Materials (BREW)	35,707.00
50070-1 Inv Adjustment - WIP (BREW)	-2,253.01
50080-1 Packaging Materials (BREW)	750.00
Total 50000 COGS - Brewery Supplies & Materials	55,480.51
51000 COGS - TapRoom	
51010-2 COGS - Merchandise (TAPRM)	374.40
Total 51000 COGS - TapRoom	374.40
53000 Brewery Direct Labor	
53010-1 Direct Labor Hourly (BREW)	150.00
53040-1 Brewery Contract Labor (BREW)	6,500.00
Total 53000 Brewery Direct Labor	6,650.00
54000 Brewery Other Direct Costs	
54040-1 Miscellaneous (BREW)	1,325.00
54050-1 Repairs & Maintenance (BREW)	13,897.73
54070-1 Taxes -Federal Beer Excise (BREW)	549.00
54080-1 Taxes -State Beer Excise (BREW)	581.93
54090-1 Taxes -Use Tax Brewery (BREW)	81.76
54100-1 Utilities (BREW)	442.68
Total 54000 Brewery Other Direct Costs	16,878.10
Cost of Goods Sold	4,999.00
Total Cost of Goods Sold	\$84,382.01
GROSS PROFIT	\$17,123.18
Expenses	
60000 Expenses - General & Administrative	

	TOTAL
60005-0 Auto Expense	457.25
60010-0 Bank Fees (CORP)	532.28
60020-0 Computer & Internet (CORP)	2,935.27
60040-0 Credit Card Processing (CORP)	3,391.85
60050-0 Donations (CORP)	118.00
60070-0 Exec & Admin Labor (CORP)	29,615.30
60080-0 Exec & Admin Payroll Taxes (CORP)	4,888.23
60095-0 Guaranteed Payments Partners	28,076.85
60100-0 Meals (CORP)	531.26
60105-0 Membership	2,793.00
60110-0 Office Supplies (CORP)	1,881.82
60120-0 Payroll Processing (CORP)	638.00
60130-0 Phone Service (CORP)	243.78
60140-0 Printing & Postage (CORP)	97.50
60150-0 Professional Development (CORP)	1,780.00
60160-0 Professional Fees - Accounting (CORP)	1,790.00
60170-0 Professional Fees - Consulting (CORP)	4,569.82
60190-0 Professional Fees - Legal (CORP)	5,427.37
60195-0 Security (CORP)	1,299.04
60200-0 Uniforms (CORP)	4,248.19
60210-0 Utilities (CORP)	15,989.10
Total 60000 Expenses - General & Administrative	111,303.91
61000 General Expenses - Brewery	
61010-1 Building Maintenance (BREW)	194.80
61040-1 Insurance (BREW)	13,681.68
61050-1 Janitorial (BREW)	991.88
61070-1 Licenses & Fees (BREW)	2,964.90
61080-1 Rent (BREW)	129,806.30
61090-1 Software (BREW)	2,338.95
61100-1 Supplies Brewing (BREW)	2,140.18
61110-1 Supplies Brewery (BREW)	11.85
Total 61000 General Expenses - Brewery	152,130.54
62000 General Expenses - TapRoom	
62020-2 Entertainment (TAPRM)	14,111.95
62040-2 Janitorial (TAPRM)	179.29
62060-2 TapRoom Labor (TAPRM)	12,537.90
62070-2 TapRoom Payroll Taxes (TAPRM)	2,216.47
62075-2 TapRoom Tips (TAPRM)	-6,708.04
62080-2 TapRoom Supplies (TAPRM)	6,971.66
Total 62000 General Expenses - TapRoom	29,309.23
63000 Expenses - Selling	
63010-1 Advertising (BREW)	5,031.15
63020-2 Advertising (TAPRM)	2,075.65
63030-0 Marketing Design (CORP)	1,462.00
63050-1 Promotional Events (BREW)	7,991.12
63090-0 Sponsorships (CORP)	5,075.00
Total 63000 Expenses - Selling	21,634.92
Total Expenses	\$314,378.60
NET OPERATING INCOME	\$ -297,255.42

	TOTAL
Other Income	
91000 Other Income	
91010-0 Miscellaneous Income (CORP)	223.07
91020-0 Interest Earned	98.25
91030-0 GA Vendor Compensation	93.86
91040-0 Capital One Reward Redemption	3,246.96
Total 91000 Other Income	3,662.14
Total Other Income	\$3,662.14
Other Expenses	
64000 Depreciation & Taxes	
64010-0 Amortization (CORP)	808.25
64020-0 Depreciation (CORP)	46,893.27
Total 64000 Depreciation & Taxes	47,701.52
93000 Other Expenses	
93010-0 TPG Loan Interest (CORP)	13,002.70
93015-0 SBA Loan Interest (CORP)	16,921.26
93018-0 Non-loan Interest (CORP)	187.31
Total 93000 Other Expenses	30,111.27
Reconciliation Discrepancies	0.00
Total Other Expenses	\$77,812.79
NET OTHER INCOME	\$ -74,150.65
NET INCOME	\$ -371,406.07

Anderby Brewing, LLC

Balance Sheet
As of December 31, 2019

	CASH OVER/SHORT	GIFT CARDS	TAPROOM - KEG BEER	TAPROOM EVENT FEES	TAPROOM MERCHANDISE	TAPROOM OTHER	TAPROOM PACKAGED BEER	TAPROOM TIPS	NOT SPECIFIED	TOTAL
ASSETS										
Current Assets										
Bank Accounts										
10000 Fifth Third Checking									16,031.78	\$16,031.78
10010-0 Fidelity Checking									0.00	\$0.00
10020-0 Fifth Third Money Market									0.00	\$0.00
10030-0 Cash Drawer									1,000.00	\$1,000.00
1072 Bill.com Money Out Clearing									0.00	\$0.00
Total Bank Accounts	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$17,031.78	\$17,031.78
Other Current Assets										
14000 Other Current Assets										\$0.00
14010-0 Inventory - Beer Kegged (CORP)									989.65	\$989.65
14040-0 Inventory - Ingredients (CORP)									31,466.83	\$31,466.83
14080-0 Inventory - Merchandise (CORP)									5,897.25	\$5,897.25
14120-0 Inventory - Packaging (CORP)									954.01	\$954.01
14140-0 WIP (CORP)									2,253.01	\$2,253.01
Total 14000 Other Current Assets									41,560.75	\$41,560.75
15010-0 Undeposited Funds	5,426.50								-490.00	\$4,936.50
Total Other Current Assets	\$5,426.50	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$41,070.75	\$46,497.25
Total Current Assets	\$5,426.50	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$58,102.53	\$63,529.03
Fixed Assets										
16000 Fixed Assets										\$0.00
16010-0 Brewing Equipment (BREW)									430,994.22	\$430,994.22
16020-0 Buildings & Improvements (CORP)									429,716.75	\$429,716.75
16040-0 Furniture & Furnishings (CORP)									80,298.80	\$80,298.80
16100-0 Machinery & Equipment (CORP)									62,642.45	\$62,642.45
16900-0 Accumulated Depreciation (CORP)										\$0.00
16910-0 Acc Depr - Brewing Equipment (CORP)									-12,259.11	\$ -12,259.11
16920-0 Acc Depr - Buildings & Improvements (CORP)									-25,533.22	\$ -25,533.22
16930-0 Acc Depr - Furniture & Fixtures (CORP)									-4,984.16	\$ -4,984.16
16940-0 Acc Depr - Machinery & Equipment (CORP)									-4,116.78	\$ -4,116.78
Total 16900-0 Accumulated Depreciation (CORP)									-46,893.27	\$ -46,893.27
Total 16000 Fixed Assets									956,758.95	\$956,758.95
17000 Other Fixed Assets										\$0.00
17010-0 Closing Costs (CORP)									16,165.00	\$16,165.00
17030-0 Accumulated Amortization (CORP)									-808.25	\$ -808.25
Total 17000 Other Fixed Assets									15,356.75	\$15,356.75
Total Fixed Assets	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$972,115.70	\$972,115.70
Other Assets										
18000 Other Assets										\$0.00
18010-0 Lease Deposit (CORP)									12,980.63	\$12,980.63
18020-0 Intangible Start Up Costs									1,995.00	\$1,995.00
Total 18000 Other Assets									14,975.63	\$14,975.63
Total Other Assets	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$14,975.63	\$14,975.63
TOTAL ASSETS	\$5,426.50	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,045,193.86	\$1,050,620.36
LIABILITIES AND EQUITY										
Liabilities										
Current Liabilities										
Accounts Payable										
20000 Accounts Payable									12,980.63	\$12,980.63
Total Accounts Payable	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$12,980.63	\$12,980.63
Credit Cards										
20100-0 Capital One									14,969.03	\$14,969.03
Total Credit Cards	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$14,969.03	\$14,969.03
Other Current Liabilities										
25000 Other Current Liabilities										\$0.00
25010-0 Federal Excise Tax Payable (CORP)									333.00	\$333.00
25015-0 Use Tax Payable									11.82	\$11.82
25020-0 GA Excise Tax Payable (CORP)									126.77	\$126.77
25050-0 Sales Tax Payable (CORP)									-4,092.32	\$ -4,092.32
25055-0 GA DOR Sales Tax Payable									5,078.24	\$5,078.24
Total 25050-0 Sales Tax Payable (CORP)									985.92	\$985.92
25060-0 Gift Cards (CORP)		34.30								\$34.30
25070-0 Equipment payable (CORP)									6,420.22	\$6,420.22
Total 25000 Other Current Liabilities		34.30							7,877.73	\$7,877.73
Total Other Current Liabilities	\$0.00	\$34.30	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$7,877.73	\$7,912.03
Total Current Liabilities	\$0.00	\$34.30	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$35,827.39	\$35,861.69
Long-Term Liabilities										
28000 Long Term Liabilities										\$0.00
28010-0 Technology Partners Group Loan (CORP)									414,950.50	\$414,950.50
28020-0 SBA Loan #00026 (CORP)									560,000.00	\$560,000.00
Total 28000 Long Term Liabilities									974,950.50	\$974,950.50
Total Long-Term Liabilities	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$974,950.50	\$974,950.50
Total Liabilities	\$0.00	\$34.30	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,010,777.89	\$1,010,812.19
Equity										

	CASH OVER/SHORT	GIFT CARDS	TAPROOM - KEG BEER	TAPROOM EVENT FEES	TAPROOM MERCHANDISE	TAPROOM OTHER	TAPROOM PACKAGED BEER	TAPROOM TIPS	NOT SPECIFIED	TOTAL
30000 Equity										\$0.00
30000-0 Series A										\$0.00
30010-0 Series A - Michael Preston Smelt									50,000.00	\$50,000.00
Total 30000-0 Series A									50,000.00	\$50,000.00
30100-0 Series C										\$0.00
30110-0 Series C -									25,000.00	\$25,000.00
30120-0 Series C -									25,000.00	\$25,000.00
30130-0 Series C -									25,000.00	\$25,000.00
30140-0 Series C -									170,000.00	\$170,000.00
30150-0 Series C -									75,000.00	\$75,000.00
30160-0 Series C -									30,000.00	\$30,000.00
30170-0 Series C -									50,000.00	\$50,000.00
30180-0 Series C -									50,000.00	\$50,000.00
Total 30100-0 Series C									450,000.00	\$450,000.00
Total 30000 Equity									500,000.00	\$500,000.00
Opening Balance Equity									0.00	\$0.00
Retained Earnings									-88,785.76	\$ -88,785.76
Net Income			78,716.04	8,100.00	3,140.27	789.99	1,939.90	16,388.99	-480,481.26	\$ -371,406.07
Total Equity	\$0.00	\$0.00	\$78,716.04	\$8,100.00	\$3,140.27	\$789.99	\$1,939.90	\$16,388.99	\$ -69,267.02	\$39,808.17
TOTAL LIABILITIES AND EQUITY	\$0.00	\$34.30	\$78,716.04	\$8,100.00	\$3,140.27	\$789.99	\$1,939.90	\$16,388.99	\$941,510.87	\$1,050,620.36

Anderby Brewing, LLC

Statement of Cash Flows

January - December 2019

	TOTAL
OPERATING ACTIVITIES	
Net Income	-371,406.07
Adjustments to reconcile Net Income to Net Cash provided by operations:	
14010-0 Other Current Assets:Inventory - Beer Kegged (CORP)	-989.65
14040-0 Other Current Assets:Inventory - Ingredients (CORP)	-31,466.83
14080-0 Other Current Assets:Inventory - Merchandise (CORP)	-5,897.25
14120-0 Other Current Assets:Inventory - Packaging (CORP)	1,239.55
14140-0 Other Current Assets:WIP (CORP)	-2,253.01
16910-0 Fixed Assets:Accumulated Depreciation (CORP):Acc Depr - Brewing Equipment (CORP)	12,259.11
16920-0 Fixed Assets:Accumulated Depreciation (CORP):Acc Depr - Buildings & Improvements (CORP)	25,533.22
16930-0 Fixed Assets:Accumulated Depreciation (CORP):Acc Depr - Furniture & Fixtures (CORP)	4,984.16
16940-0 Fixed Assets:Accumulated Depreciation (CORP):Acc Depr - Machinery & Equipment (CORP)	4,116.78
17030-0 Other Fixed Assets:Accumulated Amortization (CORP)	808.25
20000 Accounts Payable	12,980.63
20100-0 Capital One	14,969.03
25010-0 Other Current Liabilities:Federal Excise Tax Payable (CORP)	333.00
25015-0 Other Current Liabilities:Use Tax Payable	11.82
25020-0 Other Current Liabilities:GA Excise Tax Payable (CORP)	126.77
25050-0 Other Current Liabilities:Sales Tax Payable (CORP)	-4,092.32
25055-0 Other Current Liabilities:Sales Tax Payable (CORP):GA DOR Sales Tax Payable	5,078.24
25060-0 Other Current Liabilities:Gift Cards (CORP)	34.30
25070-0 Other Current Liabilities:Equipment payable (CORP)	6,420.22
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	44,196.02
Net cash provided by operating activities	\$ -327,210.05
INVESTING ACTIVITIES	
16010-0 Fixed Assets:Brewing Equipment (BREW)	-255,071.53
16020-0 Fixed Assets:Buildings & Improvements (CORP)	-429,716.75
16040-0 Fixed Assets:Furniture & Furnishings (CORP)	-80,298.80
16100-0 Fixed Assets:Machinery & Equipment (CORP)	-62,407.02
17010-0 Other Fixed Assets:Closing Costs (CORP)	-16,165.00
Net cash provided by investing activities	\$ -843,659.10
FINANCING ACTIVITIES	
28010-0 Long Term Liabilities:Technology Partners Group Loan (CORP)	414,950.50
28020-0 Long Term Liabilities:SBA Loan	560,000.00
30010-0 Equity:Series A:Series A -	0.00
30140-0 Equity:Series C:Series C -	170,000.00
Net cash provided by financing activities	\$1,144,950.50
NET CASH INCREASE FOR PERIOD	\$ -25,918.65
Cash at beginning of period	47,886.93
CASH AT END OF PERIOD	\$21,968.28

Anderby Brewing, LLC

Profit and Loss

January - December 2020

	TOTAL
Income	
40000 Brewery Revenue	
40020-1 Brewery Keg Beer (BREW)	24,669.00
Total 40000 Brewery Revenue	24,669.00
41000 TapRoom Revenue	
41010-2 TapRoom Package Beer (TAPRM)	46,296.22
41020-2 TapRoom Keg Beer (TAPRM)	151,903.08
41030-2 TapRoom Merchandise (TAPRM)	4,046.99
41040-2 TapRoom Event Fees (TAPRM)	3,161.01
41050-2 TapRoom Other (TAPRM)	3,174.99
Total 41000 TapRoom Revenue	208,582.29
Uncategorized Income	300.00
Total Income	\$233,551.29
Cost of Goods Sold	
50000 COGS - Brewery Supplies & Materials	
50010-1 Brewery Supplies (BREW)	4,199.61
50020-1 Brewing Materials (BREW)	5,160.51
50020-2 COGS - Packaging Materials (TAPRM)	13,071.93
50030-1 COGS - Keg Beer (BREW)	989.65
50040-1 COGS - Package Beer (BREW)	-583.37
50060-1 Inv Adjustment - Raw Materials (BREW)	78,878.57
50070-1 Inv Adjustment - WIP (BREW)	-7,828.01
Total 50000 COGS - Brewery Supplies & Materials	93,888.89
51000 COGS - TapRoom	
51010-2 COGS - Merchandise (TAPRM)	300.55
Total 51000 COGS - TapRoom	300.55
53000 Brewery Direct Labor	
53040-1 Brewery Contract Labor (BREW)	2,000.00
Total 53000 Brewery Direct Labor	2,000.00
54000 Brewery Other Direct Costs	
54040-1 Miscellaneous (BREW)	195.29
54050-1 Repairs & Maintenance (BREW)	6,838.92
54070-1 Taxes -Federal Beer Excise (BREW)	838.47
54080-1 Taxes -State Beer Excise (BREW)	2,009.82
54090-1 Taxes -Use Tax Brewery (BREW)	268.49
54100-1 Utilities (BREW)	75.00
Total 54000 Brewery Other Direct Costs	10,225.99
Total Cost of Goods Sold	\$106,415.43
GROSS PROFIT	\$127,135.86
Expenses	
60000 Expenses - General & Administrative	
60005-0 Auto Expense	260.31

	TOTAL
60010-0 Bank Fees (CORP)	3,065.07
60020-0 Computer & Internet (CORP)	1,953.16
60040-0 Credit Card Processing (CORP)	7,620.53
60050-0 Donations (CORP)	1,076.00
60055-0 Employee Health Insurance	466.35
60070-0 Exec & Admin Labor (CORP)	59,230.60
60080-0 Exec & Admin Payroll Taxes (CORP)	6,012.53
60100-0 Meals (CORP)	376.79
60105-0 Membership	-1,107.00
60110-0 Office Supplies (CORP)	103.13
60120-0 Payroll Processing (CORP)	1,804.00
60130-0 Phone Service (CORP)	744.61
60160-0 Professional Fees - Accounting (CORP)	16,560.00
60170-0 Professional Fees - Consulting (CORP)	7,799.78
60190-0 Professional Fees - Legal (CORP)	5,515.00
60195-0 Security (CORP)	1,633.34
60196-0 Travel (CORP)	500.00
60200-0 Uniforms (CORP)	3,633.34
60210-0 Utilities (CORP)	38,134.69
Total 60000 Expenses - General & Administrative	155,382.23
61000 General Expenses - Brewery	
61010-1 Building Maintenance (BREW)	1,546.10
61020-1 Equipment Maintenance (BREW)	1,593.00
61040-1 Insurance (BREW)	22,144.91
61050-1 Janitorial (BREW)	1,706.85
61060-1 Keg Rental & Leasing (BREW)	2,866.00
61070-1 Licenses & Fees (BREW)	3,596.67
61080-1 Rent (BREW)	12,980.62
61090-1 Software (BREW)	2,197.95
61100-1 Supplies Brewing (BREW)	4,088.71
61110-1 Supplies Brewery (BREW)	56.61
Total 61000 General Expenses - Brewery	52,777.42
62000 General Expenses - TapRoom	
62010-2 Building Maintenance (TAPRM)	600.00
62020-2 Entertainment (TAPRM)	11,073.12
62060-2 TapRoom Labor (TAPRM)	35,683.53
62070-2 TapRoom Payroll Taxes (TAPRM)	6,117.46
62075-2 TapRoom Tips (TAPRM)	-485.95
62080-2 TapRoom Supplies (TAPRM)	8,395.82
Total 62000 General Expenses - TapRoom	61,383.98
63000 Expenses - Selling	252.00
63010-1 Advertising (BREW)	267.49
63020-2 Advertising (TAPRM)	396.99
63030-0 Marketing Design (CORP)	9,970.50
63050-1 Promotional Events (BREW)	165.00
Total 63000 Expenses - Selling	11,051.98
Uncategorized Expense	43.90
Total Expenses	\$280,639.51
NET OPERATING INCOME	\$ -153,503.65

	TOTAL
Other Income	
91000 Other Income	
91010-0 Miscellaneous Income (CORP)	0.00
91030-0 GA Vendor Compensation	143.44
91040-0 Capital One Reward Redemption	1,124.28
91050-0 Peachtree Corners Grant (CORP)	50,000.00
91060-0 CARES SBA Loan Payments	34,262.65
91070-0 Gwinnett County CARES Small Business Grant (CORP)	4,300.00
Total 91000 Other Income	89,830.37
Total Other Income	\$89,830.37
Other Expenses	
64000 Depreciation & Taxes	
64010-0 Amortization (CORP)	1,616.25
64020-0 Depreciation (CORP)	119,713.39
Total 64000 Depreciation & Taxes	121,329.64
93000 Other Expenses	
93015-0 SBA Loan Interest (CORP)	35,736.38
93018-0 Non-loan Interest (CORP)	3,897.87
93020-1 Personal Property Tax (BREW)	8,004.93
93025-0 Alliance Funding Group Interest	4,062.78
Total 93000 Other Expenses	51,701.96
Reconciliation Discrepancies	-0.01
Total Other Expenses	\$173,031.59
NET OTHER INCOME	\$ -83,201.22
NET INCOME	\$ -236,704.87

Anderby Brewing, LLC

Balance Sheet
As of December 31, 2020

	CASH OVER/SHORT	GIFT CARDS	TAPROOM - KEG BEER	TAPROOM EVENT FEES	TAPROOM MERCHANDISE	TAPROOM OTHER	TAPROOM PACKAGED BEER	TAPROOM TIPS	NOT SPECIFIED	TOTAL
ASSETS										
Current Assets										
Bank Accounts										
10000 Fifth Third Checking									4,401.89	\$4,401.89
10010-0 Fidelity Checking									0.00	\$0.00
10020-0 Fifth Third Money Market									0.00	\$0.00
10030-0 Cash Drawer									0.00	\$0.00
1072 Bill.com Money Out Clearing									0.00	\$0.00
Total Bank Accounts	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,401.89	\$4,401.89
Other Current Assets										
14000 Other Current Assets										\$0.00
14010-0 Inventory - Beer Kegged (CORP)									0.00	\$0.00
14020-0 Inventory - Beer Packaged (CORP)									583.37	\$583.37
14040-0 Inventory - Ingredients (CORP)									26,338.53	\$26,338.53
14080-0 Inventory - Merchandise (CORP)									7,084.30	\$7,084.30
14120-0 Inventory - Packaging (CORP)									5,774.22	\$5,774.22
14140-0 WIP (CORP)									10,081.02	\$10,081.02
Total 14000 Other Current Assets									49,861.44	\$49,861.44
15010-0 Undeposited Funds	15,335.75								-3,814.00	\$11,521.75
Total Other Current Assets	\$15,335.75	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$46,047.44	\$61,383.19
Total Current Assets	\$15,335.75	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$50,449.33	\$65,785.08
Fixed Assets										
16000 Fixed Assets										
16010-0 Brewing Equipment (BREW)									430,994.22	\$430,994.22
16020-0 Buildings & Improvements (CORP)									429,716.75	\$429,716.75
16040-0 Furniture & Furnishings (CORP)									80,298.80	\$80,298.80
16100-0 Machinery & Equipment (CORP)									113,643.45	\$113,643.45
16900-0 Accumulated Depreciation (CORP)										\$0.00
16910-0 Acc Depr - Brewing Equipment (CORP)									-41,952.45	\$ -41,952.45
16920-0 Acc Depr - Buildings & Improvements (CORP)									-87,711.87	\$ -87,711.87
16930-0 Acc Depr - Furniture & Fixtures (CORP)									-17,110.86	\$ -17,110.86
16940-0 Acc Depr - Machinery & Equipment (CORP)									-19,831.48	\$ -19,831.48
Total 16900-0 Accumulated Depreciation (CORP)									-166,606.66	\$ -166,606.66
Total 16000 Fixed Assets									888,046.56	\$888,046.56
17000 Other Fixed Assets										
17010-0 Closing Costs (CORP)									16,165.00	\$16,165.00
17030-0 Accumulated Amortization (CORP)									-2,424.50	\$ -2,424.50
Total 17000 Other Fixed Assets									13,740.50	\$13,740.50
Total Fixed Assets	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$901,787.06	\$901,787.06
Other Assets										
18000 Other Assets										
18010-0 Lease Deposit (CORP)									16,732.45	\$16,732.45
18020-0 Intangible Start Up Costs									1,995.00	\$1,995.00
Total 18000 Other Assets									18,727.45	\$18,727.45
Total Other Assets	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$18,727.45	\$18,727.45
TOTAL ASSETS	\$15,335.75	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$970,963.84	\$986,299.59
LIABILITIES AND EQUITY										
Liabilities										
Current Liabilities										
Accounts Payable										
20000 Accounts Payable									12,980.63	\$12,980.63
Total Accounts Payable	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$12,980.63	\$12,980.63
Credit Cards										
20100-0 Capital One									11,570.57	\$11,570.57
Total Credit Cards	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$11,570.57	\$11,570.57
Other Current Liabilities										
25000 Other Current Liabilities										
25010-0 Federal Excise Tax Payable (CORP)									227.43	\$227.43
25015-0 Use Tax Payable									23.40	\$23.40
25020-0 GA Excise Tax Payable (CORP)									180.51	\$180.51
25040-0 Payroll Liability (CORP)									0.00	\$0.00
25050-0 Sales Tax Payable (CORP)									-16,138.47	\$ -16,138.47
25055-0 GA DOR Sales Tax Payable									17,334.05	\$17,334.05
Total 25050-0 Sales Tax Payable (CORP)									1,195.58	\$1,195.58
25060-0 Gift Cards (CORP)		-652.20								\$ -652.20
25070-0 Equipment payable (CORP)									0.00	\$0.00
25080-0 Forward Financing Note Payable (CORP)									21,803.53	\$21,803.53
Total 25000 Other Current Liabilities		-652.20							23,430.45	\$22,778.25
Total Other Current Liabilities	\$0.00	\$ -652.20	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$23,430.45	\$22,778.25
Total Current Liabilities	\$0.00	\$ -652.20	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$47,981.65	\$47,329.45
Long-Term Liabilities										
28000 Long Term Liabilities										
28010-0 Technology Partners Group Loan (CORP)									414,950.50	\$414,950.50
28020-0 SBA Loan #00026 (CORP)									531,706.82	\$531,706.82
28030-0 SBA EIDL									31,400.00	\$31,400.00

	CASH OVER/SHORT	GIFT CARDS	TAPROOM - KEG BEER	TAPROOM EVENT FEES	TAPROOM MERCHANDISE	TAPROOM OTHER	TAPROOM PACKAGED BEER	TAPROOM TIPS	NOT SPECIFIED	TOTAL
28040-0 SBA PPP Loan									35,800.00	\$35,800.00
28050-0 Alliance Funding Group									46,509.52	\$46,509.52
Total 28000 Long Term Liabilities									1,060,366.84	\$1,060,366.84
Total Long-Term Liabilities	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,060,366.84	\$1,060,366.84
Total Liabilities	\$0.00	\$ -652.20	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,108,348.49	\$1,107,696.29
Equity										
30000 Equity										\$0.00
30000-0 Series A										\$0.00
30010-0 Series A - Michael Preston Smelt									100,000.00	\$100,000.00
Total 30000-0 Series A									100,000.00	\$100,000.00
30100-0 Series C										\$0.00
30110-0 Series C -									25,000.00	\$25,000.00
30120-0 Series C -									25,000.00	\$25,000.00
30130-0 Series C -									25,000.00	\$25,000.00
30140-0 Series C - LLC									170,000.00	\$170,000.00
30150-0 Series C -									75,000.00	\$75,000.00
30160-0 Series C -									30,000.00	\$30,000.00
30170-0 Series C -									50,000.00	\$50,000.00
30180-0 Series C -									50,000.00	\$50,000.00
30190-0 Series C -									23,000.00	\$23,000.00
30200-0 Series C -									2,500.00	\$2,500.00
Total 30100-0 Series C									475,500.00	\$475,500.00
Total 30000 Equity									575,500.00	\$575,500.00
Opening Balance Equity									0.00	\$0.00
Retained Earnings			78,716.04	8,100.00	3,140.27	789.99	1,939.90	16,388.99	-569,267.02	\$ -460,191.83
Net Income			152,231.63	3,161.01	4,046.99	3,174.99	44,626.22	41,141.96	-485,087.67	\$ -236,704.87
Total Equity	\$0.00	\$0.00	\$230,947.67	\$11,261.01	\$7,187.26	\$3,964.98	\$46,566.12	\$57,530.95	\$ -478,854.69	\$ -121,396.70
TOTAL LIABILITIES AND EQUITY	\$0.00	\$ -652.20	\$230,947.67	\$11,261.01	\$7,187.26	\$3,964.98	\$46,566.12	\$57,530.95	\$629,493.80	\$986,299.59

Anderby Brewing, LLC

Statement of Cash Flows

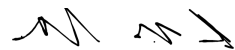
January - December 2020

	TOTAL
OPERATING ACTIVITIES	
Net Income	-236,704.87
Adjustments to reconcile Net Income to Net Cash provided by operations:	
14010-0 Other Current Assets:Inventory - Beer Kegged (CORP)	989.65
14020-0 Other Current Assets:Inventory - Beer Packaged (CORP)	-583.37
14040-0 Other Current Assets:Inventory - Ingredients (CORP)	5,128.30
14080-0 Other Current Assets:Inventory - Merchandise (CORP)	-1,187.05
14120-0 Other Current Assets:Inventory - Packaging (CORP)	-4,820.21
14140-0 Other Current Assets:WIP (CORP)	-7,828.01
16910-0 Fixed Assets:Accumulated Depreciation (CORP):Acc Depr - Brewing Equipment (CORP)	29,693.34
16920-0 Fixed Assets:Accumulated Depreciation (CORP):Acc Depr - Buildings & Improvements (CORP)	62,178.65
16930-0 Fixed Assets:Accumulated Depreciation (CORP):Acc Depr - Furniture & Fixtures (CORP)	12,126.70
16940-0 Fixed Assets:Accumulated Depreciation (CORP):Acc Depr - Machinery & Equipment (CORP)	15,714.70
17030-0 Other Fixed Assets:Accumulated Amortization (CORP)	1,616.25
20100-0 Capital One	-3,398.46
25010-0 Other Current Liabilities:Federal Excise Tax Payable (CORP)	-105.57
25015-0 Other Current Liabilities:Use Tax Payable	11.58
25020-0 Other Current Liabilities:GA Excise Tax Payable (CORP)	53.74
25040-0 Other Current Liabilities:Payroll Liability (CORP)	0.00
25050-0 Other Current Liabilities:Sales Tax Payable (CORP)	-12,046.15
25055-0 Other Current Liabilities:Sales Tax Payable (CORP):GA DOR Sales Tax Payable	12,255.81
25060-0 Other Current Liabilities:Gift Cards (CORP)	-686.50
25070-0 Other Current Liabilities:Equipment payable (CORP)	-6,420.22
25080-0 Other Current Liabilities:Forward Financing Note Payable (CORP)	21,803.53
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	124,496.71
Net cash provided by operating activities	\$ -112,208.16
INVESTING ACTIVITIES	
16100-0 Fixed Assets:Machinery & Equipment (CORP)	-51,001.00
18010-0 Other Assets:Lease Deposit (CORP)	-3,751.82
Net cash provided by investing activities	\$ -54,752.82
FINANCING ACTIVITIES	
28020-0 Long Term Liabilities:SBA Loan	-28,293.18
28030-0 Long Term Liabilities:SBA EIDL	31,400.00
28040-0 Long Term Liabilities:SBA PPP Loan	35,800.00
28050-0 Long Term Liabilities:Alliance Funding Group	46,509.52
30010-0 Equity:Series A:Series A -	50,000.00
30190-0 Equity:Series C:Series C -	23,000.00
30200-0 Equity:Series C:Series C -	2,500.00
Net cash provided by financing activities	\$160,916.34
NET CASH INCREASE FOR PERIOD	\$ -6,044.64
Cash at beginning of period	21,968.28
CASH AT END OF PERIOD	\$15,923.64

I, Michael Preston Smelt, certify that:

1. The financial statements of Anderby Brewing, LLC included in this Form are true and complete in all material respects; and
2. The tax return information of Anderby Brewing, LLC included in this Form reflects accurately the information reported on the tax return for Anderby Brewing, LLC for the fiscal years ended 2019 and 2020 (most recently available as of the Date of this Form C).

Signature



Name:

Michael Preston Smelt

Title:

President