

# Ruth Health

## Profit and Loss

January - December 2022

	TOTAL
Income	
Sales - DTC	14,332.77
Services - B2B	0.00
<b>Total Income</b>	<b>\$14,332.77</b>
GROSS PROFIT	<b>\$14,332.77</b>
Expenses	
Advertising & marketing	
Affiliate Marketing	4,780.00
Conferences	6,146.53
Listing fees	1,395.00
Paid Media	31,243.31
Printed Collateral	13,587.83
Research	17,710.00
Social media	7,711.82
Swag	10,362.80
<b>Total Advertising &amp; marketing</b>	<b>92,937.29</b>
Contract labor	676,623.19
Outside Sales	21,099.50
<b>Total Contract labor</b>	<b>697,722.69</b>
Contributions to charities	2,445.70
Entertainment	6,753.20
General business expenses	
Bank fees & service charges	103.25
Continuing education	4,491.78
Gift	1,449.79
Memberships & subscriptions	3,890.28
<b>Total General business expenses</b>	<b>9,935.10</b>
Insurance	
Liability insurance	1,656.74
<b>Total Insurance</b>	<b>1,656.74</b>
Interest paid	32,527.34
Legal & accounting services	
Accounting fees	16,525.00
Legal Fees	38,893.76
<b>Total Legal &amp; accounting services</b>	<b>55,418.76</b>
Meals	9,929.23
Meals with clients	324.66
Travel meals	4,847.69
<b>Total Meals</b>	<b>15,101.58</b>

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	TOTAL
Office expenses	
Cloud service	1,645.29
Merchant account fees	154.15
Office supplies	2,611.04
Shipping & postage	411.83
Small tools & equipment	7,997.26
Software & apps	53,503.35
<b>Total Office expenses</b>	<b>66,322.92</b>
Payroll	
Bonus	33,000.00
Payroll Taxes	73,986.83
Salaries & Wages	913,171.61
Severance	4,615.39
<b>Total Payroll</b>	<b>1,024,773.83</b>
Payroll Benefits	
Dental & Vision Insurance	4,713.39
Health Insurance Expense	56,740.05
Officer Life Insurance	444.10
Wellness Benefits	13,196.93
Workers Comp Insurance	4,501.02
<b>Total Payroll Benefits</b>	<b>79,595.49</b>
Rent	
Building & land rent	2,045.94
<b>Total Rent</b>	<b>2,045.94</b>
Supplies	
Supplies & materials	1,008.60
<b>Total Supplies</b>	<b>1,008.60</b>
Taxes paid	805.45
Travel	
Airfare	16,856.30
Hotels	24,156.08
Taxis or shared rides	5,184.14
Vehicle rental	1,530.06
<b>Total Travel</b>	<b>47,726.58</b>
Utilities	
Electricity	480.90
Internet & TV services	5,640.58

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## Profit and Loss

January - December 2022

	TOTAL
Phone service	2,138.23
<b>Total Utilities</b>	<b>8,259.71</b>
<b>Total Expenses</b>	<b>\$2,145,036.92</b>
NET OPERATING INCOME	<b>\$ -2,130,704.15</b>
Other Income	
Interest earned	15,028.13
Sale of an asset	2,200.00
<b>Total Other Income</b>	<b>\$17,228.13</b>
Other Expenses	
Depreciation	4,518.04
Vehicle expenses	961.80
Parking & tolls	828.34
Vehicle gas & fuel	797.65
<b>Total Vehicle expenses</b>	<b>2,587.79</b>
<b>Total Other Expenses</b>	<b>\$7,105.83</b>
NET OTHER INCOME	<b>\$10,122.30</b>
NET INCOME	<b>\$ -2,120,581.85</b>

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## Statement of Cash Flows

January - December 2022

	TOTAL
OPERATING ACTIVITIES	
Net Income	-2,120,581.85
Adjustments to reconcile Net Income to Net Cash provided by operations:	
Accounts receivable (A/R)	0.00
Prepaid expenses	-1,575.14
Accumulated depreciation	4,518.04
Accounts Payable (A/P)	99.28
Brex Card Account	4,419.97
Payroll Liabilities:Accrued Wages and Payroll Taxes Withheld	0.00
Payroll Liabilities:Employee Garnishment Liabilities	-26.61
Payroll Liabilities:Employee PTO Accrued Liability	34,215.67
Short-term loans from shareholders	40,200.00
<b>Total Adjustments to reconcile Net Income to Net Cash provided by operations:</b>	<b>81,851.21</b>
<b>Net cash provided by operating activities</b>	<b>\$ -2,038,730.64</b>
INVESTING ACTIVITIES	
Long-term office equipment	-5,341.48
<b>Net cash provided by investing activities</b>	<b>\$ -5,341.48</b>
FINANCING ACTIVITIES	
Interest Accrued on Convertible Notes	32,527.34
Long-term business loans:Long Term Liability	100,000.00
SAFE Notes	11,005.00
<b>Net cash provided by financing activities</b>	<b>\$143,532.34</b>
<b>NET CASH INCREASE FOR PERIOD</b>	<b>\$ -1,900,539.78</b>
Cash at beginning of period	2,729,008.78
<b>CASH AT END OF PERIOD</b>	<b>\$828,469.00</b>

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## Balance Sheet As of December 31, 2022

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
Brex Cash Account (9491)	0.00
Mercury Bank	22.32
Stripe clearing	203.84
SVB Analysis Checking (0202)	13,537.27
SVB Startup MMA (0217)	814,705.57
<b>Total Bank Accounts</b>	<b>\$828,469.00</b>
Accounts Receivable	
Accounts receivable (A/R)	0.00
<b>Total Accounts Receivable</b>	<b>\$0.00</b>
Other Current Assets	
Payments to deposit	0.00
Prepaid expenses	1,575.14
<b>Total Other Current Assets</b>	<b>\$1,575.14</b>
<b>Total Current Assets</b>	<b>\$830,044.14</b>
Fixed Assets	
Accumulated depreciation	-4,518.04
Long-term office equipment	10,816.60
<b>Total Fixed Assets</b>	<b>\$6,298.56</b>
<b>TOTAL ASSETS</b>	<b>\$836,342.70</b>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable (A/P)	99.28
<b>Total Accounts Payable</b>	<b>\$99.28</b>
Credit Cards	
Brex Card Account	4,419.97
<b>Total Credit Cards</b>	<b>\$4,419.97</b>
Other Current Liabilities	
Payroll Liabilities	0.00
Accrued Wages and Payroll Taxes Withheld	0.00
Employee Garnishment Liabilities	0.00
Employee PTO Accrued Liability	34,215.67
<b>Total Payroll Liabilities</b>	<b>\$34,215.67</b>
Short-term loans from shareholders	40,200.00
<b>Total Other Current Liabilities</b>	<b>\$74,415.67</b>

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## Balance Sheet

As of December 31, 2022

	TOTAL
<b>Total Current Liabilities</b>	<b>\$78,934.92</b>
Long-Term Liabilities	
Convertible Notes	424,000.00
Interest Accrued on Convertible Notes	32,527.34
Long-term business loans	
Long Term Liability	421,000.00
<b>Total Long-term business loans</b>	<b>421,000.00</b>
<b>Total Long-Term Liabilities</b>	<b>\$877,527.34</b>
<b>Total Liabilities</b>	<b>\$956,462.26</b>
Equity	
Retained Earnings	-302,550.71
SAFE Notes	2,303,013.00
Net Income	-2,120,581.85
<b>Total Equity</b>	<b>\$ -120,119.56</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$836,342.70</b>