

Wash Club LA, LLC

Balance Sheet

As of December 31, 2020

| | | TOTAL |
|----------------------------------------|--|----------------------|
| ASSETS | | |
| Current Assets | | |
| Bank Accounts | | |
| Wash Club LA (6132) | | 5,253.32 |
| Total Bank Accounts | | \$5,253.32 |
| Total Current Assets | | \$5,253.32 |
| Fixed Assets | | |
| Accum. Depreciation | | -27,467.00 |
| Equipment | | 27,467.12 |
| Total Fixed Assets | | \$0.12 |
| TOTAL ASSETS | | \$5,253.44 |
| LIABILITIES AND EQUITY | | |
| Liabilities | | |
| Current Liabilities | | |
| Credit Cards | | |
| Chase CC 4826 | | 20,758.06 |
| Total Credit Cards | | \$20,758.06 |
| Other Current Liabilities | | |
| Inter-company Loan | | |
| Due To From Hawthorne Coin Laundries | | -7,500.00 |
| Due To From R & R Laundries | | -16,896.84 |
| Due To From Wash on Western | | -73,955.13 |
| Due To From Weho Wash | | 39,926.61 |
| Due To From Weho Wash Express | | 2,300.00 |
| Total Inter-company Loan | | -56,125.36 |
| Payroll Liability | | 2,799.70 |
| SBA Loan | | 78,000.00 |
| Total Other Current Liabilities | | \$24,674.34 |
| Total Current Liabilities | | \$45,432.40 |
| Total Liabilities | | \$45,432.40 |
| Equity | | |
| Owner Draw | | -2,446.11 |
| Retained Earnings | | -31,394.00 |
| Net Income | | -6,338.85 |
| Total Equity | | \$ -40,178.96 |
| TOTAL LIABILITIES AND EQUITY | | \$5,253.44 |

Wash Club LA, LLC

Profit and Loss

January - December 2020

| | TOTAL |
|---------------------------------------|---------------------|
| Income | |
| Sales | 445,842.45 |
| Total Income | \$445,842.45 |
| Cost of Goods Sold | |
| Supplies | 25,887.34 |
| Total Cost of Goods Sold | \$25,887.34 |
| GROSS PROFIT | \$419,955.11 |
| Expenses | |
| Advertising & Marketing | 43,455.19 |
| Auto Expenses | 29,363.91 |
| Fuel | 12,298.60 |
| Total Auto Expenses | 41,662.51 |
| Bank Charges & Fees | 197.57 |
| Charitable Contributions | 0.00 |
| Dues & Subscriptions | 355.00 |
| Royalties | 26,871.25 |
| Total Dues & Subscriptions | 27,226.25 |
| Insurance | 15,273.75 |
| Interest Paid | 2,461.30 |
| Legal & Professional Services | 5,398.20 |
| Meals & Entertainment | 4,123.99 |
| Office Supplies & Software | 9,380.87 |
| Outside Services | 821.42 |
| Payroll Expenses | |
| Bonus | 3,254.96 |
| Payroll Processing Fees | 1,372.12 |
| Payroll Taxes | 21,348.88 |
| Wages | 212,925.39 |
| Total Payroll Expenses | 238,901.35 |
| Petty Cash | 4,186.61 |
| Rent & Lease | 42,333.37 |
| Repairs & Maintenance | 15,303.43 |
| Small Equipment | 2,071.02 |
| Taxes & Licenses | 3,119.43 |
| Telephone | 2,779.90 |
| Travel | 290.76 |
| Utilities | |
| Electric Expenses | 5,790.37 |
| Gas | 7,884.88 |
| LADWP | 9,860.28 |

Wash Club LA, LLC

Profit and Loss

January - December 2020

| | TOTAL |
|---------------------------|----------------------|
| Sewer Expenses | 7,111.86 |
| Total Utilities | 30,647.39 |
| Total Expenses | \$489,634.31 |
| NET OPERATING INCOME | \$ -69,679.20 |
| Other Income | |
| PPP Income | 63,340.35 |
| Total Other Income | \$63,340.35 |
| NET OTHER INCOME | \$63,340.35 |
| NET INCOME | \$ -6,338.85 |

Wash Club LA, LLC

Statement of Cash Flows

January - December 2020

| | TOTAL |
|--------------------------------------------------------------------------------------|----------------------|
| OPERATING ACTIVITIES | |
| Net Income | -6,338.85 |
| Adjustments to reconcile Net Income to Net Cash provided by operations: | |
| Accum. Depreciation | -36,200.00 |
| Chase CC 4826 | 20,758.06 |
| Clearbank | -18,144.90 |
| Inter-company Loan:Due To From Hawthorne Coin Laundries | -7,500.00 |
| Inter-company Loan:Due To From R & R Laundries | -16,896.84 |
| Inter-company Loan:Due To From Wash on Western | -31,702.58 |
| Inter-company Loan:Due To From Weho Wash | 6,836.61 |
| Inter-company Loan:Due To From Weho Wash Express | 800.00 |
| Nissan-Loan | -26,510.97 |
| Nissan-Loan #2 | -26,666.58 |
| Payroll Liability | 1,312.78 |
| SBA Loan | 78,000.00 |
| Total Adjustments to reconcile Net Income to Net Cash provided by operations: | -55,914.42 |
| Net cash provided by operating activities | \$ -62,253.27 |
| INVESTING ACTIVITIES | |
| Nissan-Van | 30,321.11 |
| Nissan-Van #2 | 30,492.06 |
| Net cash provided by investing activities | \$60,813.17 |
| FINANCING ACTIVITIES | |
| Owner Draw | 253.89 |
| Owner's Investment | -3,151.71 |
| Retained Earnings | 451.23 |
| Net cash provided by financing activities | \$ -2,446.59 |
| NET CASH INCREASE FOR PERIOD | \$ -3,886.69 |
| Cash at beginning of period | 9,140.01 |
| CASH AT END OF PERIOD | \$5,253.32 |