

# Tazga LLC

## Income Statement

01/01/2020 - 12/31/2020

### Revenue

Gross Sales	\$	763,741
Less: Sales Returns and Allowances	\$	1,039
Net Sales	\$	762,702

### Cost of Goods Sold

Beginning Inventory	\$	140,000
Add: Purchases	\$	376,068
Less: Ending Inventory	\$	196,000
Cost of Goods Sold	\$	320,068
Gross Profit (Loss)	\$	442,634

### Selling, General & Administrative Expenses

Rent & Utilities	\$	213,309
Salaries & Wages	\$	115,675
Contractor Wages	\$	3,269
Logistics & Supplies	\$	54,329
Marketing & Website	\$	10,562
Payroll & Sales Taxes	\$	44,144
Conferences & Events	\$	835
Meals & Entertainment	\$	12,891
Repairs & Maintenance	\$	8,125
Business Licenses & Insurance	\$	6,612
Total Expenses	\$	469,751
Net Operating Income	\$	(27,117)

### Other Income (Expense)

Interest Income (Expense)	\$	(3,710)
Covid-19 Grant Income	\$	40,000
Total Other Income (Expense)	\$	36,290
Net Income (Loss)	\$	9,173

# Tazga LLC

## Balance Sheet

As of 12/31/2020

### Assets

Current Assets		Year 1
Cash		\$10,000
Inventories		\$196,000
Investments		\$0
Pre-paid expenses		\$0
Accounts receivable		\$0
Other		\$0
Total Current Assets		\$206,000
Fixed Assets		Year 1
Property and equipment		\$0
Leasehold improvements		\$0
Equity and other investments		\$0
Total Fixed Assets		\$0
Total Assets	\$	206,000

### Liabilities & Equity

Current Liabilities		Year 1
Rent Deferral		\$59,996
Accounts payable		\$15,608
Payroll and Sales Taxes Payable		\$36,163
Other		\$0
Total Current Liabilities		\$111,767
Long-Term Liabilities		Year 1
Long-term Debt Payable		\$0
Total Long-Term Liabilities		\$0
Owner's Equity		Year 1
Investment capital		\$94,233
Accumulated retained earnings		\$0
Total Owner's Equity		\$94,233
Total Liabilities & Equity	\$	206,000

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## Cash Flow Statement

01/01/2020 - 12/31/2020

Cash at Beginning of Year	\$	470
<b>Operating Activities</b>		
Cash receipts from		
Customers	\$	762,702
Other Operations	\$	-
Cash paid for		
Interest	\$	3,710
Inventory purchases	\$	376,068
Selling, general and administrative expenses	\$	469,751
<b>Net Cash Flow from Operations</b>	<b>\$</b>	<b>(86,827)</b>
<b>Investing Activities</b>		
Cash receipts from		
Sale of investment securities	\$	-
Collection of principal on loans	\$	-
Sale of property and equipment	\$	-
Cash paid for		
Making loans to other entities	\$	-
Purchase of investment securities	\$	-
Purchase of property and equipment	\$	-
<b>Net Cash Flow from Investing Activities</b>	<b>\$</b>	<b>-</b>
<b>Financing Activities</b>		
Cash receipts from		
Borrowing	\$	-
Capital contribution (1)	\$	42,921
Covid-19 PPP Loan	\$	25,500
Covid-19 Grant Income	\$	40,000
Cash paid for		
Dividends	\$	12,064
Repayment of loans	\$	-
Repurchase of stock (treasury stock)	\$	-
<b>Net Cash Flow from Financing Activities</b>	<b>\$</b>	<b>96,357</b>
<b>Net Increase in Cash</b>	<b>\$</b>	<b>9,530</b>
Cash at End of Year	\$	10,000

(1) The capital contribution was made by Alan Ahmatovic to purchase 20% of Tazga's equity