

The Blending Lab
2022 Q1 Tax Year
P&L

Income	Q1 2022
Revenue	\$89,575.43
Sales Tax	-\$4,230.50
Grants	\$0.00
PPP	\$0.00
Total Income	\$85,344.93

COGS	
Cost of Goods Sold	\$21,272.00
Total COGS	\$21,272.00

Expenses	
Rent	\$21,100.37
Wages	\$17,972.33
General and Admin	\$14,820.27
Loan Interest	\$3,173.30
Advertising	\$7,541.29
Insurance	\$546.20
Depreciation	\$368.75
Amortization	\$465.50
Total Expenses	\$65,988.01

Net Income	<u><u>-\$1,915.08</u></u>
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The Blending Lab
2022 Tax Year (Q1)
BS
Accrual as of 3/31/2022

Assets

Cash	\$81,241.68
Inventories	\$543,423.14
Fixed Asset - Furniture	\$16,530.00
Acc Depr	-\$14,684.75
Fixed Asset - LHI	
Startup Costs	\$27,932.00
Acc Amort	-\$13,760.50
Liquor License	\$13,588.00
Rental Deposit	\$11,250.00
Total Assets	<u><u>\$665,519.57</u></u>

Liabilities & SE

Loan from Shareholders:	
Chris	\$102,936.00
Magdalena	\$146,206.00
Michael	\$113,023.00
Business Loan #1	\$72,822.23
Business Loan #2	\$90,179.23
EIDL	\$200,000.00
Rent Payable	\$0.00
Credit Cards	
AMEX	\$0.00
B of A	\$33,225.96
Capital Stock	\$60,000.00
APIC	\$26,067.00
Net Income	
Retained Earnings	-\$178,939.85
Shareholder's Equity	\$0.00
Total Liabilities & SE	<u><u>\$665,519.57</u></u>

Cash flows from operating activities

Receipts from customers	\$89,575.43
Payments to suppliers, governments and employees	-\$111,270.25
Borrowing costs paid	\$0.00
Income taxes paid	-\$4,230.50
Interest paid (net)	-\$3,173.30
Net cash flows from operating activities	-\$29,098.62

Cash flows from investing activities

Payments for property, plant and equipment	\$0.00
Payments for intangible assets	\$0.00
Proceeds from sale of property, plant and equipment	\$0.00
Net cash flows used in investing activities	\$0.00

Cash flows from financing activities

Proceeds from borrowings	\$62,768.01
Repayment of borrowings	-\$58,664.71
Net cash provided by financing activities	\$4,103.30
Total cash flows from activities	-\$24,995.32

Cash at the beginning of period	\$106,237.00
Cash and cash equivalents at the end of the period	\$81,241.68