

# Brite Trace, LLC

CONSOLIDATED FINANCIAL STATEMENT FOR THE PERIOD  
ENDED DECEMBER 31, 2021

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**Brite Trace, LLC**  
**Consolidated Balance Sheet**  
**December 31, 2021**

**Assets**

**Current Assets**

Cash and Cash Equivalents	\$	5,515.85
Accounts Receivable		<u>0</u>

<b>Total Current Assets</b>		5,515.85
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<b>Total Assets</b>		<u><b>\$5,515.85</b></u>
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**Liabilities and Shareholders' Equity**

**Current Liabilities**

Account Payable	\$	0
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<b>Total Current Liabilities</b>		0
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**Shareholders' Equity**

Retained Earnings		5,515.85
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<b>Total Liabilities and Shareholders' Equity</b>	\$	<u><b>5,515.85</b></u>
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**Brite Trace, LLC**  
**Consolidated Income Statement**  
**December 31, 2021**

<b>Revenues</b>	<b>\$ 0</b>
<b>Cost of Goods Sold</b>	<b><u>0</u></b>
<b>Gross Profit</b>	<b>0</b>
<b>Operating Expenses</b>	
Rent	4,550
Bank Service Charge	30
KY Sec	45
Marketing	1,056.26
Payroll	874.50
<b>Total Operating Expenses</b>	<b>6555.76</b>
<b>Net Operating Gain</b>	<b>(6555.76)</b>
<b>Other Income/(Expense)</b>	
Competition Winnings	16,571.61
Payout Expense	(4,500)
<b>Total Other Income /(Expenses)</b>	<b>12,071.61</b>
<b>Net Income</b>	<b>5,515.85</b>

**Brite Trace, LLC**  
**Consolidated Statement of Equity**  
**December 31, 2021**

	<u>Preferred Stock</u>		<u>Additional</u>	<u>Retained Earnings</u>	Total
	<u>Shares</u>	<u>Amount</u>	<u>Paid in Capital</u>		
Beginning Balance January 28, 2021	100,000	0	-	-	
Contributions		-	-	-	
Other comprehensive gains -		-	-	-	
Net Income	-	-	-	-	5,515.85
Ending Balance December 31, 2021	100,000	-	-	-	

**Brite Trace, LLC**  
**Consolidated Statement of Cash Flows**  
**December 31, 2021**

**Cash Flows from Operating Activities**

Net Gain	\$ 5,515.85
Adjustments to reconcile net income to net cash	0
Provided by operating activities	
(Increase) decrease in assets:	
Accounts Receivable	0
Increase (decrease) in liabilities	
Accounts Payable	0

**Cash used for operating activities** **0**

**Cash flows for investing activities**

Cash used for fixed assets 0

**Cash provided by financing activities** **0**

**Cash flows from investing activities**

Issuance of common and preferred stock 0

**Cash provided by investing activities** **0**

**Net Increase in cash** **5,515.85**

**Cash at beginning of year** **-**

**Cash at end of year** **\$ 5,515.85**

**Brite Trace, LLC**  
**Notes to the Consolidated Financial Statement**  
**December 31, 2021**

**1. Summary of Significant Accounting Policies**

***The Company***

The consolidated financial statements have been prepared to present the financial position and results of operations of the following related entities (collectively, the “Company”). The financial statement only include information from inception (January 28, 2021) through December 31, 2021.

Brite Trace, LLC. was incorporated in the State of Kentucky on January 28, 2021.

**Fiscal Year**

The company operates on December 31<sup>st</sup> year-end.

**1. Summary of Significant Accounting Policies**

**Cash and Cash Equivalents**

In 2021, our money came from Business competitions throughout University of Louisville’s Entrepreneurship MBA program. As this was our first year being incorporated as a business, we didn’t have any current assets or liabilities. The expenses for Brite Trace are mainly expenses to get the business active moving towards our missions of leaving a lasting impression on the Dementia Care Market.

There were 2 payouts equaling \$4,500. Out of this, \$1,500 went to paying our initial presentation design contractor for building the marketing deck in 2020. The other \$3,000 went to paying out one of the original cofounders of the team.