

APPENDIX B:
FINANCIAL STATEMENTS
(Unaudited)

| | | Jan - Dec 2020 |
|-------------------------|---------------------------------|-------------------------|
| Ordinary Income/Expense | | |
| Income | | |
| | Income | 197,807.00 |
| | Cost of Goods Sold | <u>-67,651.00</u> |
| Total Income | | <u>130,156.00</u> |
| Expense | | |
| | Advertising | 9,834.00 |
| | Automobile | 2,754.00 |
| | Contractor | 31,807.00 |
| | Depreciation | 209.00 |
| | Insurance | 299.00 |
| | Interest | 972.00 |
| | Legal and Professional Services | 350.00 |
| | Meals | 398.00 |
| | Office Expense | 10,558.00 |
| | Office Supplies | 2,639.00 |
| | Other expenses | 10,595.00 |
| | Rent | 39,980.00 |
| | Rent - Home Office | 1,721.00 |
| | Taxes | 300.00 |
| | Travel | 329.00 |
| | Utilities | <u>657.00</u> |
| Total Expense | | <u>113,402.00</u> |
| Net Ordinary Income | | <u>16,754.00</u> |
| Net Income | | <u><u>16,754.00</u></u> |

Bradys Bakery, LLC
Balance Sheet - unaudited
For the period ended 12/31/20

| | <u>Current Period</u> | |
|---|-----------------------|----------|
| | <u>31-Dec-20</u> | |
| ASSETS | | |
| Current Assets: | | |
| Cash | \$ | - |
| Petty Cash | | - |
| Inventory | | - |
| Total Current Assets | | - |
| Fixed Assets: | | |
| Land | | - |
| Buildings | | - |
| Furniture and Equipment | | - |
| Vehicles | | - |
| Total Fixed Assets | | - |
| Other Assets: | | |
| Trademarks | | - |
| Patents | | - |
| Security Deposits | | - |
| Other Assets | | - |
| Total Other Assets | | - |
| TOTAL ASSETS | \$ | - |
| LIABILITIES | | |
| Current Liabilities: | | |
| Accounts Payable | \$ | - |
| Sales Tax Payable | | - |
| Payroll Liabilities | | - |
| Total Current Liabilities | | - |
| Long-Term Liabilities: | | |
| Notes Payable | | - |
| Mortgage Payable | | - |
| Less: Current portion of Long-term debt | | - |
| Total Long-Term Liabilities | | - |
| EQUITY | | |

| | | |
|---------------------------------------|-----------|---|
| Capital Stock/Partner's Equity | | - |
| Opening Retained Earnings | | - |
| Dividends Paid/Owner's Draw | | - |
| Net Income (Loss) | | - |
| Total Equity | | - |
| TOTAL LIABILITIES & EQUITY | \$ | - |
| Balance Sheet Check | | - |

Brady's Bakery

Profit and Loss
January - December 2021

| | TOTAL |
|-----------------------------------|---------------------|
| Income | |
| Sales | 671,695.56 |
| Total Income | \$671,695.56 |
| Cost of Goods Sold | |
| Material and Supplies | 92,827.49 |
| Packaging Supplies | 26,455.50 |
| Shipping and Delivery COS | 26,098.42 |
| Total Cost of Goods Sold | \$145,381.41 |
| GROSS PROFIT | \$526,314.15 |
| Expenses | |
| Accounting | 873.16 |
| Advertising & Marketing | 15,130.72 |
| Bank Charges & Fees | 2,673.44 |
| Car & Truck | 7,196.19 |
| Computer & Supplies | 12.00 |
| Contractors | 35,208.45 |
| Depreciation Expense | 209.00 |
| Dues and Subscriptions | 14.99 |
| Employee Wages | 188,989.43 |
| Insurance | 8,229.87 |
| Interest Paid | 23.50 |
| Job Supplies | 48,428.01 |
| Legal & Professional Services | 13,100.27 |
| Meals & Entertainment | 2,673.41 |
| Merchant Fees | 8,335.04 |
| Officer Salary | 65,454.05 |
| Other Business Expenses | 2,720.29 |
| Payroll Expense | 519.50 |
| Rent & Lease | 52,960.33 |
| Repairs & Maintenance | 1,249.88 |
| Taxes & Licenses | 499.06 |
| Payroll Taxes | 23,024.76 |
| State Tax | 800.00 |
| Total Taxes & Licenses | 24,323.82 |
| Telephone | 660.00 |
| Travel | 3,446.01 |
| Utilities | 404.00 |
| Total Expenses | \$482,835.36 |
| NET OPERATING INCOME | \$43,478.79 |
| Other Expenses | |
| Charity | 500.00 |
| Owner Health Insurance | 904.00 |
| Total Other Expenses | \$1,404.00 |
| NET OTHER INCOME | \$ -1,404.00 |
| NET INCOME | \$42,074.79 |

Brady's Bakery

Balance Sheet

As of December 31, 2021

| | TOTAL |
|--|--------------------|
| ASSETS | |
| Current Assets | |
| Bank Accounts | |
| Checking | 10,720.64 |
| Total Bank Accounts | \$10,720.64 |
| Total Current Assets | \$10,720.64 |
| Fixed Assets | |
| Accumulated Depreciation | -1,708.00 |
| Computer & Equipment | 1,812.00 |
| Total Fixed Assets | \$104.00 |
| Other Assets | |
| Loan to Shareholder | 26,152.28 |
| Total Other Assets | \$26,152.28 |
| TOTAL ASSETS | \$36,976.92 |
| LIABILITIES AND EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Credit Cards | |
| Citi Simplicity® Card | 11,623.50 |
| Credit card | 25,353.42 |
| Total Credit Cards | \$36,976.92 |
| Total Current Liabilities | \$36,976.92 |
| Total Liabilities | \$36,976.92 |
| Equity | |
| Opening Balance Equity | 0.00 |
| Owner's Pay & Personal Expenses | -47,846.34 |
| Medical | -364.52 |
| Total Owner's Pay & Personal Expenses | -48,210.86 |
| Retained Earnings | 0.00 |
| Net Income | 48,210.86 |
| Total Equity | \$0.00 |
| TOTAL LIABILITIES AND EQUITY | \$36,976.92 |

I, Stephen Reece Scelfo, certify that:

1. The financial statements of Bradys Bakery included in this Form are true and complete in all material respects; and
2. The tax return information of Bradys Bakery included in this Form reflects accurately the information reported on the tax return for Bradys Bakery for the fiscal years ended 2020 and 2021 (most recently available as of the Date of this Form C).

Signature Stephen Reece Scelfo

Name: Stephen Reece Scelfo

Title: Owner