

Carter Henry's, LLC
Statement of Income
For the Year Ended December 31, 2023

Total Revenues	<u>\$ 928,185</u>
Cost of Revenues Earned (See Schedule of Cost of Revenues Earned)	<u>306,123</u>
Gross Profit	622,062
General and Administrative Expenses (See Schedule of General and Administrative Expenses)	<u>780,740</u>
Income (Loss) from Operations	(158,678)
Other Income (Expenses) Other Expense	<u>(12,000)</u>
Total Other Income (Expenses)	<u>(12,000)</u>
Income (Loss) Before Tax Provision	(170,678)
Income Tax Expenses State	<u>150</u>
Total Income Tax Expenses	<u>150</u>
Net Income (Loss)	<u><u>\$ (170,828)</u></u>

Carter Henry's, LLC
Balance Sheets
As of December 31, 2023

Assets

Current Assets	
Cash and Cash Equivalents	\$ 31,104
Inventory	35,671
Other Receivable	<u>25,000</u>
Total Current Assets	<u>91,775</u>
Property and Equipment	
Equipment	121,196
Furniture	57,531
Vehicle	74,128
Improvements	65,361
Less: Accumulated Depreciation	<u>(91,516)</u>
Total Property and Equipment, Net	<u>226,700</u>
Right-of-Use Lease Assets	
Operating Lease	1,255,398
Less: Accumulated Amortization	<u>(125,185)</u>
Total Right-of-Use Lease Assets, Net	<u>1,130,213</u>
Other Assets	
Security Deposits	<u>20,562</u>
Total Other Assets	<u>20,562</u>
Total Assets	<u><u>\$ 1,469,250</u></u>

Carter Henry's, LLC
Balance Sheets
As of December 31, 2023

Liabilities and Stockholders' Equity

Current Liabilities

Current Portion of Operating Lease Obligation	\$ 241,994
Current Portion of Notes Payable	154,336
Other Payable	46,993

Total Other Current Liabilities	<u>443,323</u>
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Long Term Liabilities

Long-term Operating Lease Obligation	967,927
Loan from Member	231,365
Notes Payable	118,099

Total Long Term Liabilities	<u>1,317,391</u>
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Total Liabilities	<u>1,760,714</u>
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Equity

Members' Capital - Prior Year	874
Distributions	(121,510)
Net Income	(170,828)

Total Equity	<u>(291,464)</u>
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Total Liabilities & Equity	<u><u>\$ 1,469,250</u></u>
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Carer Henry's, LLC
Statement of Cash Flows
For the Year Ended December 31, 2023

Cash Flows From Operating Activities:

Net Income (Loss)	\$ (170,828)
Adjustments to reconcile net income to net cash provided by (used in) operating activities:	
Depreciation	46,280
Amortization of Right-of-Use Lease Assets	98,509
Decrease (Increase) in operating assets:	
Inventory	(4,171)
Other Receivable	(25,000)
Other Assets	(20,157)
Increase (Decrease) in operating liabilities:	
Operating Lease Obligation	(18,801)
Other Payable	46,993
Loan from Member	(12,010)
Total Adjustments	111,643
Net Cash Provided By (Used in) Operating Activities	(59,185)

Cash Flows from Investing Activities:

Capital Expenditures	(74,128)
Net Cash Provided By (Used In) Investing Activities	(74,128)

Cash Flows from Financing Activities:

Proceeds from Loan	289,408
Repayment of Loan	(16,973)
Distributions	(121,510)
Net Cash Provided By (Used In) Financing Activities	150,925

Net Increase (Decrease) in Cash and Equivalents	17,612
Cash and Cash Equivalents at Beginning of Period	13,492
Cash and Cash Equivalents at End of Period	\$ 31,104

Supplemental Disclosures

Cash paid during the year for:

Income Taxes	\$ 150
Interest	\$ 8,544