

THE PENNY SHOPPE, LLC d/b/a PALM CITY WINES
INCOME STATEMENT

2021

Operating Income

Revenue	\$ 1,372,562
Cost of Goods Sold	784,740

Gross Profit

587,822

Operating Expense

Compensation & Benefits	348,828
General & Administrative	218,170
Depreciation & Amortization	101,769
Rent	44,124
Legal & Professional	29,132

742,023

Net Loss from Operations

(154,201)

Other Expense

Taxes	-
Interest Expense	(2,849)

Net Loss

\$ (157,050)

THE PENNY SHOPPE, LLC d/b/a PALM CITY WINES
BALANCE SHEET

2021

ASSETS

CURRENT ASSETS

Cash	\$ 5,735
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TOTAL CURRENT ASSETS	5,735
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NON-CURRENT ASSETS

Fixed Assets	371,831
Accumulated Depreciation	(101,769)
Security Deposit	8,000

TOTAL NON-CURRENT ASSETS	278,062
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TOTAL ASSETS	\$ 283,797
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LIABILITIES AND MEMBERS' EQUITY

CURRENT LIABILITIES

Accounts Payable	40,128
Accrued Expenses	40,290

TOTAL CURRENT LIABILITIES	80,418
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NON-CURRENT LIABILITIES

SBA Loan	230,875
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TOTAL LIABILITIES	311,293
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MEMBERS' EQUITY

Contributed Capital	142,008
Retained Deficit	(169,505)

TOTAL MEMBERS' EQUITY	(27,497)
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TOTAL LIABILITIES AND MEMBERS' EQUITY	\$ 283,797
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THE PENNY SHOPPE, LLC d/b/a PALM CITY WINES
STATEMENT OF CASH FLOWS

2021

Cash Flows From Operating Activities

Net Loss For The Period	\$ (157,050)
Depreciation & Amortization	101,769
Change in Accounts Payable	27,886
Change in Accrued Expenses	19,141

Net Cash Flows From Operating Activities

(8,254)

Cash Flows From Investing Activities

Purchase of Fixed Assets	(14,790)
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Net Cash Flows From Investing Activities

(14,790)

Cash Flows From Financing Activities

Proceeds/(Repayment) of Borrowings	(17,097)
Draws on Contributions	(32,992)

Net Cash Flows From Financing Activities

(50,089)

Cash at Beginning of Period

78,867

Net Increase (Decrease) In Cash

(73,133)

Cash at End of Period

\$ 5,735