

# Geogreens

## Profit and Loss

January - February, 2023

	TOTAL
Income	
Refunds Given	136.26
Sales of Product Income	7,155.49
Sales of Product Income - Client Advancement	24,339.60
<b>Total Sales of Product Income</b>	<b>31,495.09</b>
Services	22,912.47
Uncategorized Income	0.00
Service/Fee Income - Mercer County One Sto	1,023.00
<b>Total Uncategorized Income</b>	<b>1,023.00</b>
<b>Total Income</b>	<b>\$55,566.82</b>
Cost of Goods Sold	
Cost of goods sold	0.00
Supplies & materials - COGS	0.00
Supplies & Materials - COGS - Growing Medium	1,576.34
Supplies & Materials - COGS - Bulk Packaging	931.78
Supplies & Materials - COGS - Labeling	329.60
Supplies & Materials - COGS - Nutrient Mix	722.52
Supplies & Materials - COGS - PH Balancing & H202	152.80
Supplies & Materials - COGS - Seeds	447.70
<b>Total Supplies &amp; materials - COGS</b>	<b>4,160.74</b>
<b>Total Cost of goods sold</b>	<b>4,160.74</b>
Shipping, Freight & Delivery - COS	0.00
Shipping, Freight & Delivery - COS - Taping, Wrapping, and Boxing	12.77
<b>Total Shipping, Freight &amp; Delivery - COS</b>	<b>12.77</b>
<b>Total Cost of Goods Sold</b>	<b>\$4,173.51</b>
<b>GROSS PROFIT</b>	<b>\$51,393.31</b>
Expenses	
Contract labor	6,778.97
Entertainment - Educational Book Creation	415.00
General business expenses	0.00
Bank fees & service charges	3.00
Office/General Administrative Expenses - Virtual Assistant	99.95
Uniforms	11.99
<b>Total General business expenses</b>	<b>114.94</b>
Insurance	0.00
Business insurance	271.84
<b>Total Insurance</b>	<b>271.84</b>

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	TOTAL
Interest paid	0.00
Business loan interest	956.71
<b>Total Interest paid</b>	<b>956.71</b>
Lease buyout	2,416.22
Meals	0.00
Meals with clients	133.89
<b>Total Meals</b>	<b>133.89</b>
Office expenses	0.00
Office supplies	96.88
Shipping & postage	16.07
Software & apps	186.65
<b>Total Office expenses</b>	<b>299.60</b>
Other Business Expenses - Buffer	2,086.29
Other Business Expenses - Credit Repair	26.65
Other Miscellaneous Service Cost - Ph2. Expansion Design	495.00
Other Miscellaneous Service Cost - Website Maintenance	75.00
Payroll expenses	0.00
Taxes	455.04
Wages	3,840.00
<b>Total Payroll expenses</b>	<b>4,295.04</b>
QuickBooks Payments Fees	3.42
Rent	2,017.90
Repairs & maintenance	25.59
Supplies	0.00
Grow Equipment	290.36
Grow Supplies	76.75
<b>Total Supplies</b>	<b>367.11</b>
Utilities	0.00
Phone service	272.62
<b>Total Utilities</b>	<b>272.62</b>
Workers Comp Insurance	150.99
<b>Total Expenses</b>	<b>\$21,202.78</b>
NET OPERATING INCOME	<b>\$30,190.53</b>
Other Income	
Interest earned	0.53
Late Fee Income	18.46
<b>Total Other Income</b>	<b>\$18.99</b>
Other Expenses	
Ph. 2 Expansion	19.95

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	TOTAL
Vehicle expenses	0.00
Vehicle gas & fuel	312.02
Vehicle insurance	26.00
Vehicle repairs	28.78
<b>Total Vehicle expenses</b>	<b>366.80</b>
<b>Total Other Expenses</b>	<b>\$386.75</b>
NET OTHER INCOME	<b>\$ -367.76</b>
NET INCOME	<b>\$29,822.77</b>

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## Balance Sheet As of February 28, 2023

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
Cash	4,252.58
Checking	122,003.82
PayPal Bank	-1,678.40
QuickBooks Checking Account	2,202.39
Savings	2,000.96
<b>Total Bank Accounts</b>	<b>\$128,781.35</b>
Accounts Receivable	
Accounts Receivable (A/R)	1,130.71
<b>Total Accounts Receivable</b>	<b>\$1,130.71</b>
Other Current Assets	
Employee cash advances	1,160.00
Payments to deposit	1,808.82
Uncategorized Asset	2,307.23
<b>Total Other Current Assets</b>	<b>\$5,276.05</b>
<b>Total Current Assets</b>	<b>\$135,188.11</b>
<b>TOTAL ASSETS</b>	<b>\$135,188.11</b>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Other Current Liabilities	
New Jersey Division of Taxation Payable	19.15
Other Current Liabilities - Credit Card Payments	-3,681.17
Out Of Scope Agency Payable	0.00
Payroll Liabilities	0.00
Federal Taxes (941/944)	758.80
Federal Unemployment (940)	23.04
NJ Income Tax	30.70
NJ Quarterly Taxes	156.86
<b>Total Payroll Liabilities</b>	<b>969.40</b>
Short-term business loans	73,948.97
<b>Total Other Current Liabilities</b>	<b>\$71,256.35</b>
<b>Total Current Liabilities</b>	<b>\$71,256.35</b>
Long-Term Liabilities	
Long-term business loans	12,005.00
<b>Total Long-Term Liabilities</b>	<b>\$12,005.00</b>
<b>Total Liabilities</b>	<b>\$83,261.35</b>

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## Balance Sheet

As of February 28, 2023

	TOTAL
Equity	
Grant Income	48,565.03
Opening balance equity	1,031.55
Partner Contributions	204,263.52
Retained Earnings	-244,935.22
Shareholders' equity	13,179.11
Net Income	29,822.77
<b>Total Equity</b>	<b>\$51,926.76</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$135,188.11</b>

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## Statement of Cash Flows

January 1 - March 15, 2023

	TOTAL
OPERATING ACTIVITIES	
Net Income	29,295.52
Adjustments to reconcile Net Income to Net Cash provided by operations:	0.00
Accounts Receivable (A/R)	4,500.14
Employee cash advances	-150.00
New Jersey Division of Taxation Payable	2.25
Other Current Liabilities - Credit Card Payments	-305.00
Payroll Liabilities:Federal Taxes (941/944)	948.50
Payroll Liabilities:Federal Unemployment (940)	28.80
Payroll Liabilities:NJ Income Tax	46.05
Payroll Liabilities:NJ Quarterly Taxes	196.08
<b>Total Adjustments to reconcile Net Income to Net Cash provided by operations:</b>	<b>5,266.82</b>
<b>Net cash provided by operating activities</b>	<b>\$34,562.34</b>
FINANCING ACTIVITIES	
Opening balance equity	0.00
<b>Net cash provided by financing activities</b>	<b>\$0.00</b>
<b>NET CASH INCREASE FOR PERIOD</b>	<b>\$34,562.34</b>
Cash at beginning of period	95,142.28
<b>CASH AT END OF PERIOD</b>	<b>\$129,704.62</b>