

Geogreens

Profit and Loss

January - June, 2023

| | TOTAL |
|--|---------------------|
| Income | |
| Grant Income (Updated) | 29,187.50 |
| Refunds Given | 400.00 |
| Sales | 39,725.41 |
| Sales of Product Income | 2,097.30 |
| Services | 44,171.14 |
| Total Income | \$115,581.35 |
| Cost of Goods Sold | |
| Cost of goods sold | 6,280.76 |
| Supplies & materials - COGS | |
| Supplies & Materials - COGS - Bulk Packaging | 939.33 |
| Supplies & Materials - COGS - Nutrient Mix | 18.65 |
| Total Supplies & materials - COGS | 957.98 |
| Total Cost of goods sold | 7,238.74 |
| Total Cost of Goods Sold | \$7,238.74 |
| GROSS PROFIT | \$108,342.61 |
| Expenses | |
| Advertising & marketing | 662.03 |
| Commissions & fees | 9.00 |
| Contract labor | 18,763.51 |
| Entertainment - Educational Book Creation | 345.95 |
| General business expenses | |
| Continuing education | 1,024.85 |
| Total General business expenses | 1,024.85 |
| Insurance | 3,385.07 |
| Interest Expense | 2,398.23 |
| Lease Expense | 7,248.66 |
| Legal & accounting services | 2,370.00 |
| Meals & Entertainment | 744.68 |
| Office expenses | 8,370.73 |
| Software & apps | 80.16 |
| Total Office expenses | 8,450.89 |
| Other Business Expenses - Buffer | 44.53 |
| Other Miscellaneous Service Cost - Website Maintenance | 15.84 |
| Payroll expenses | 3.00 |
| Taxes | 906.00 |
| Wages | 7,680.00 |
| Total Payroll expenses | 8,589.00 |
| Rent - Storage Space Rental | 293.30 |
| Rent Expense | 5,160.65 |
| Repairs & maintenance | 1,373.09 |

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January - June, 2023

| | TOTAL |
|-----------------------------------|---------------------|
| Supplies | 8,944.55 |
| Taxes & Licenses | |
| Payroll taxes | 1,148.70 |
| Total Taxes & Licenses | 1,148.70 |
| Travel | |
| Vehicle rental | 506.92 |
| Total Travel | 506.92 |
| Utilities | 861.62 |
| Total Expenses | \$72,341.07 |
| NET OPERATING INCOME | \$36,001.54 |
| Other Income | |
| Interest earned | 0.80 |
| Late Fee Income | 54.58 |
| Total Other Income | \$55.38 |
| Other Expenses | |
| Vehicle expenses | 5,421.77 |
| Parking & tolls | 290.65 |
| Total Vehicle expenses | 5,712.42 |
| Total Other Expenses | \$5,712.42 |
| NET OTHER INCOME | \$ -5,657.04 |
| NET INCOME | \$30,344.50 |

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Balance Sheet

As of June 30, 2023

| | TOTAL |
|--|---------------------|
| ASSETS | |
| Current Assets | |
| Bank Accounts | |
| Cash | 4,252.58 |
| Checking | 117,915.43 |
| Credit Card Payment | 152.00 |
| PayPal Bank | -1,859.95 |
| QuickBooks Checking Account | -319.74 |
| Savings | 2,001.76 |
| Total Bank Accounts | \$122,142.08 |
| Accounts Receivable | |
| Accounts Receivable (A/R) | 7,984.55 |
| Total Accounts Receivable | \$7,984.55 |
| Other Current Assets | |
| Employee cash advances | 1,160.00 |
| Payments to deposit | 1,808.82 |
| Uncategorized Asset | 2,307.23 |
| Total Other Current Assets | \$5,276.05 |
| Total Current Assets | \$135,402.68 |
| Fixed Assets | |
| Long-term office equipment | 98.09 |
| Total Fixed Assets | \$98.09 |
| TOTAL ASSETS | \$135,500.77 |
| LIABILITIES AND EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Other Current Liabilities | |
| New Jersey Division of Taxation Payable | 19.15 |
| Other Current Liabilities - Credit Card Payments | -5,037.99 |
| Out Of Scope Agency Payable | 0.00 |
| Payroll Liabilities | |
| Federal Taxes (941/944) | 379.40 |
| Federal Unemployment (940) | 42.00 |
| NJ Income Tax | 61.40 |
| NJ Quarterly Taxes | -319.00 |
| Total Payroll Liabilities | 163.80 |
| Payroll wages and tax to pay | -181.50 |
| Short-term business loans | 73,427.87 |
| Total Other Current Liabilities | \$68,391.33 |
| Total Current Liabilities | \$68,391.33 |

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Balance Sheet

As of June 30, 2023

| | TOTAL |
|-------------------------------------|---------------------|
| Long-Term Liabilities | |
| Long-term business loans | 12,005.00 |
| Total Long-Term Liabilities | \$12,005.00 |
| Total Liabilities | \$80,396.33 |
| Equity | |
| Grant Income | -19,187.50 |
| Grant Awarding | 19,187.50 |
| Total Grant Income | 0.00 |
| Opening balance equity | 1,031.55 |
| Owner's Equity - Bank Switch | -121,000.00 |
| Partner Contributions | 204,263.52 |
| Retained Earnings | -75,370.19 |
| Shareholders' equity | 15,835.06 |
| Net Income | 30,344.50 |
| Total Equity | \$55,104.44 |
| TOTAL LIABILITIES AND EQUITY | \$135,500.77 |

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Statement of Cash Flows

January - June, 2023

| | TOTAL |
|--|---------------------|
| OPERATING ACTIVITIES | |
| Net Income | 30,344.50 |
| Adjustments to reconcile Net Income to Net Cash provided by operations: | |
| Accounts Receivable (A/R) | -1,745.37 |
| Employee cash advances | -150.00 |
| New Jersey Division of Taxation Payable | 2.25 |
| Other Current Liabilities - Credit Card Payments | -1,661.82 |
| Payroll Liabilities:Federal Taxes (941/944) | 379.40 |
| Payroll Liabilities:Federal Unemployment (940) | 42.00 |
| Payroll Liabilities:NJ Income Tax | 61.40 |
| Payroll Liabilities:NJ Quarterly Taxes | -319.00 |
| Payroll wages and tax to pay | -181.50 |
| Short-term business loans | -521.10 |
| Total Adjustments to reconcile Net Income to Net Cash provided by operations: | -4,093.74 |
| Net cash provided by operating activities | \$26,250.76 |
| INVESTING ACTIVITIES | |
| Long-term office equipment | -98.09 |
| Net cash provided by investing activities | \$ -98.09 |
| FINANCING ACTIVITIES | |
| Grant Income | -19,187.50 |
| Grant Income:Grant Awarding | 19,187.50 |
| Opening balance equity | 0.00 |
| Shareholders' equity | 2,655.95 |
| Net cash provided by financing activities | \$2,655.95 |
| NET CASH INCREASE FOR PERIOD | \$28,808.62 |
| Cash at beginning of period | 95,142.28 |
| CASH AT END OF PERIOD | \$123,950.90 |