

APPENDIX B:
FINANCIAL STATEMENTS
(Unaudited)

Twelve78 Brewing Company
Profit and Loss
05-30-23

	05-30-23	12-31-22
	<u>Total</u>	<u>Total</u>
Income		
Apparel Sales	19.12	-
T-Shirt	321.08	-
Total Apparel Sales	\$ 340.20	-
Distribution Sales	6.00	-
Total Income	\$ 346.20	-
Cost of Goods Sold		
Cost of goods sold		
COGS - Merchandise	1,441.32	-
Total Cost of goods sold	\$ 1,441.32	-
Total Cost of Goods Sold	\$ 1,441.32	-
Gross Profit	-\$ 1,095.12	-
Expenses		
Advertising & marketing	171.80	-
Website ads	58.81	-
Total Advertising & marketing	\$ 230.61	-
Brewhouse Supplies		
Small Equipment & Hardware	2,213.82	-
Total Brewhouse Supplies	\$ 2,213.82	-
Business licenses	1,584.70	-
CO2	140.07	-
General business expenses		
Bank fees & service charges	4.79	-
Memberships & subscriptions	889.99	-
Total General business expenses	\$ 894.78	-
Insurance		
Liability insurance	291.50	-
Total Insurance	\$ 291.50	-
Meals	967.65	-
Office expenses		
Office supplies	885.81	-
Printing & photocopying	537.08	-
Software & apps	196.10	-
Total Office expenses	\$ 1,618.99	-
Rent	8,000.00	-
Research & Development	4,366.09	-
Travel		
Hotels	281.22	-

Total Travel	\$ 281.22	-
Total Expenses	\$ 20,589.43	-
Net Operating Income	-\$ 21,684.55	-
Other Expenses		
Vehicle expenses		
Vehicle gas & fuel	111.60	-
Total Vehicle expenses	\$ 111.60	-
Total Other Expenses	\$ 111.60	-
Net Other Income	-\$ 111.60	-
Net Income	-\$ 21,796.15	-

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Twelve78 Brewing Company
Balance Sheet
As of June 8, 2023

	05-30-23	12-31-22
	<u>Total</u>	<u>Total</u>
ASSETS		
Current Assets		
Bank Accounts		
CHECKING ACCOUNT (6886) - 1	29,252.91	-
Total Bank Accounts	\$ 29,252.91	-
Accounts Receivable		
Accounts Receivable (A/R)	1.00	-
Total Accounts Receivable	\$ 1.00	-
Other Current Assets		
Payments to deposit	0.00	-
Total Other Current Assets	\$ 0.00	-
Total Current Assets	\$ 29,253.91	-
Fixed Assets		
Spike Pilot Brewing System (2022)	6,970.00	-
Start-Up - Buildout	1,775.97	-
Total Fixed Assets	\$ 8,745.97	-
Other Assets		
Security deposits	4,000.00	-
Total Other Assets	\$ 4,000.00	-
TOTAL ASSETS	\$ 41,999.88	-
LIABILITIES AND EQUITY		
Liabilities		
Total Liabilities		
Equity		
Opening balance equity	4,297.01	-
Partner investments - Steve & Kara	64,081.58	-
Retained Earnings	-4,582.56	-
Net Income	-21,796.15	-
Total Equity	\$ 41,999.88	-
TOTAL LIABILITIES AND EQUITY	\$ 41,999.88	-

Twelve78 Brewing Company
Statement of Cash Flows
05-30-23

	05-30-23	12-31-22
	<u>Total</u>	<u>Total</u>
OPERATING ACTIVITIES		
Net Income	-21,796.15	-
Adjustments to reconcile Net Income to Net Cash provided by operations:		
Accounts Receivable (A/R)	-1.00	-
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	<u>-\$ 1.00</u>	<u>-</u>
Net cash provided by operating activities	<u>-\$ 21,797.15</u>	<u>-</u>
INVESTING ACTIVITIES		
Start-Up - Buildout	-1,775.97	-
Security deposits	-4,000.00	-
Net cash provided by investing activities	<u>-\$ 5,775.97</u>	<u>-</u>
FINANCING ACTIVITIES		
Opening balance equity	-52.99	-
Partner investments - Steve & Kara	57,000.00	-
Net cash provided by financing activities	<u>\$ 56,947.01</u>	<u>-</u>
Net cash increase for period	<u>\$ 29,373.89</u>	<u>-</u>
Cash at beginning of period	-120.98	-
Cash at end of period	<u>\$ 29,252.91</u>	<u>-</u>

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I, Stephen J Rogacki Jr, certify that:

1. The financial statements of Twelve78 Brewing LLC included in this Form are true and complete in all material respects; and
2. The tax return information of Twelve78 Brewing LLC has not been included in this Form as Twelve78 Brewing LLC was formed on 03/23/2022 and has not filed a tax return to date.

Signature Stephen J Rogacki Jr

Name: Stephen J Rogacki Jr

Title: Owner & Head Brewer