

APPENDIX B:
FINANCIAL STATEMENTS
(Unaudited)

EXPECT LACE

Income Statement 2021-2022

	2022	2021
REVENUES		
Sales	\$ 180,192.00	\$ 142,401.00
Other Revenue	-	12,000.00
TOTAL REVENUES	180,192.00	154,401.00
COST OF GOODS SOLD		
Cost of Goods Sold	76,292.00	56,800.00
Supplies	-	-
Other Direct Costs	-	-
TOTAL COST OF GOODS SOLD	76,292.00	56,800.00
GROSS PROFIT (LOSS)	103,900.00	97,601.00
OPERATING EXPENSES		
Advertising and Promotion	2,100.00	860.00
Bank Service Charges	-	-
Business Licenses and Permits	-	-
Computer and Internet	-	-
Repairs and Maintenance	3,200.00	4,300.00
Dues and Subscriptions	-	-
Insurance	2,880.00	2,680.00
Meals and Entertainment	260.00	1,200.00
Miscellaneous Expense	11,870.00	13,200.00
Supplies	2,500.00	2,800.00

Payroll Processing	-	-
Professional Services - Legal, Accounting	125.00	250.00
Occupancy	-	-
Rental Payments	42,000.00	42,000.00
Salaries/ Contractor Labour	32,498.00	15,472.00
Payroll Taxes and Benefits	-	-
Travel	1,710.00	2,200.00
Utilities	3,600.00	3,200.00
Website Development	-	300.00
TOTAL OPERATING EXPENSES	102,743.00	88,462.00
OPERATING PROFIT (LOSS)	1,157.00	9,139.00
INTEREST (INCOME), EXPENSE & TAXES		
Interest (Income)	-	-
Interest Expense	-	-
Income Tax Expense	-	-
TOTAL INTEREST (INCOME), EXPENSE & TAXES	-	-
NET INCOME (LOSS)	\$ 1,157.00	\$ 9,139.00


VANITY GLAM PHILADELPHIA | EXPECT LACE
Balance Sheet - unaudited
For the period ended 12/31/22

	<u>Current Period</u> <u>31-Dec-22</u>	<u>Prior Period</u> <u>31-Dec-21</u>
ASSETS		
Current Assets:		
Cash	\$ 1,200.00	\$ 2,400.00
Petty Cash	25.00	25.00
Accounts Receivables	536.00	616.00
Inventory	26,000.00	22,000.00
Prepaid Expenses	7,200.00	7,200.00
Employee Advances	-	-
Temporary Investments	-	-
Total Current Assets	<u>34,961.00</u>	<u>32,241.00</u>
Fixed Assets:		
Land	-	-
Buildings	-	-
Furniture and Equipment	4,600.00	3,800.00
Computer Equipment	3,800.00	4,000.00
Vehicles	15,000.00	-
Less: Accumulated Depreciation	400.00	200.00
Total Fixed Assets	<u>23,800.00</u>	<u>8,000.00</u>
Other Assets:		
Trademarks	-	-
Patents	-	-
Security Deposits	-	-
Other Assets	-	-
Total Other Assets	<u>-</u>	<u>-</u>
TOTAL ASSETS	\$ 58,761.00	\$ 40,241.00
LIABILITIES		
Current Liabilities:		
Accounts Payable	\$ 600.00	\$ -
Business Credit Cards	-	-
Sales Tax Payable	-	-
Payroll Liabilities	-	-
Other Liabilities	16,000.00	12,000.00

Current Portion of Long-Term Debt	-	-
Total Current Liabilities	16,600.00	12,000.00
Long-Term Liabilities:		
Notes Payable	-	-
Mortgage Payable	-	-
Less: Current portion of Long-term debt	-	-
Total Long-Term Liabilities	-	-
EQUITY		
Capital Stock/Partner's Equity	42,161.00	28,241.00
Opening Retained Earnings	-	-
Dividends Paid/Owner's Draw	-	-
Net Income (Loss)	-	-
Total Equity	42,161.00	28,241.00
TOTAL LIABILITIES & EQUITY	\$ 58,761.00	\$ 40,241.00
Balance Sheet Check	-	-

I, Shaw Lewis, certify that:

1. The financial statements of VANITY GLAM PHILADELPHIA included in this Form are true and complete in all material respects; and
2. The tax return information of VANITY GLAM PHILADELPHIA included in this Form reflects accurately the information reported on the tax return for VANITY GLAM PHILADELPHIA for the fiscal years ended 2020 and 2021 (most recently available as of the Date of this Form C).

Signature  _____

Name: Shaw Lewis

Title: Owner