

# Visionary Management Association, LLC

## Profit and Loss

January - December 2021

	TOTAL
Income	
Superior Shine	119,997.00
VMA - Real Estate	133,800.00
<b>Total Income</b>	<b>\$253,797.00</b>
Cost of Goods Sold	
Cost of goods sold	
Subcontractor expenses	174,200.00
<b>Total Cost of goods sold</b>	<b>174,200.00</b>
<b>Total Cost of Goods Sold</b>	<b>\$174,200.00</b>
GROSS PROFIT	<b>\$79,597.00</b>
Expenses	
Insurance	
Business insurance	2,000.00
<b>Total Insurance</b>	<b>2,000.00</b>
Legal & accounting services	
Legal fees	12,500.00
<b>Total Legal &amp; accounting services</b>	<b>12,500.00</b>
Office expenses	15,000.00
Merchant account fees	544.00
<b>Total Office expenses</b>	<b>15,544.00</b>
Taxes paid	1,557.00
<b>Total Expenses</b>	<b>\$31,601.00</b>
NET OPERATING INCOME	<b>\$47,996.00</b>
Other Expenses	
Depreciation	64,563.00
<b>Total Other Expenses</b>	<b>\$64,563.00</b>
NET OTHER INCOME	<b>\$ -64,563.00</b>
NET INCOME	<b>\$ -16,567.00</b>

# Visionary Management Association, LLC

## Balance Sheet

As of December 31, 2021

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
Business Adv Fundamentals - 4604 - 1	3,383.23
<b>Total Bank Accounts</b>	<b>\$3,383.23</b>
<b>Total Current Assets</b>	<b>\$3,383.23</b>
Fixed Assets	
Car Wash Equipment	33,525.00
Superior Shine Business	119,620.77
Tools, machinery, and equipment	152,000.00
Vehicles	27,752.00
<b>Total Fixed Assets</b>	<b>\$332,897.77</b>
<b>TOTAL ASSETS</b>	<b>\$336,281.00</b>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Credit Cards	
American Express	3,858.91
Bank of America Business Credit Card	8,962.30
Bank of America Credit Card	95,777.90
USAA Credit Card	34,277.51
USAA Credit Card - Secondary	13,123.49
<b>Total Credit Cards</b>	<b>\$156,000.11</b>
Other Current Liabilities	
Ascentium Capital	33,525.00
Due to Owner	262,646.00
USAA	27,752.00
USAA Personal Loan	20,000.00
<b>Total Other Current Liabilities</b>	<b>\$343,923.00</b>
<b>Total Current Liabilities</b>	<b>\$499,923.11</b>
<b>Total Liabilities</b>	<b>\$499,923.11</b>
Equity	
Opening balance equity	-147,075.11
Retained Earnings	
Net Income	-16,567.00
<b>Total Equity</b>	<b>\$ -163,642.11</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$336,281.00</b>

# Visionary Management Association, LLC

## Statement of Cash Flows

January - December 2021

	TOTAL
OPERATING ACTIVITIES	
Net Income	-16,567.00
Adjustments to reconcile Net Income to Net Cash provided by operations:	
American Express	3,858.91
Bank of America Business Credit Card	8,962.30
Bank of America Credit Card	95,777.90
USAA Credit Card	34,277.51
USAA Credit Card - Secondary	13,123.49
Ascentium Capital	33,525.00
Due to Owner	262,646.00
USAA	27,752.00
USAA Personal Loan	20,000.00
<b>Total Adjustments to reconcile Net Income to Net Cash provided by operations:</b>	<b>499,923.11</b>
<b>Net cash provided by operating activities</b>	<b>\$483,356.11</b>
INVESTING ACTIVITIES	
Car Wash Equipment	-33,525.00
Superior Shine Business	-119,620.77
Tools, machinery, and equipment	-152,000.00
Vehicles	-27,752.00
<b>Net cash provided by investing activities</b>	<b>\$ -332,897.77</b>
FINANCING ACTIVITIES	
Opening balance equity	-147,075.11
<b>Net cash provided by financing activities</b>	<b>\$ -147,075.11</b>
<b>NET CASH INCREASE FOR PERIOD</b>	<b>\$3,383.23</b>
<b>CASH AT END OF PERIOD</b>	<b>\$3,383.23</b>