

# Hammer and Nails Willow Glen

## Profit and Loss

January - December 2022

	TOTAL
Income	
Gift Certificates Sold	26,736.77
Membership Income	475,415.92
Retail Sales	7,116.12
Services Income	223,084.52
Uncategorized Income	0.00
<b>Total Income</b>	<b>\$732,353.33</b>
Cost of Goods Sold	
Merchant Card Services	27,841.76
National Ad Fund	2,443.14
Royalties	46,933.27
Service Supplies	18,034.90
Shipping (deleted)	123.07
<b>Total Cost of Goods Sold</b>	<b>\$95,376.14</b>
<b>GROSS PROFIT</b>	<b>\$636,977.19</b>
Expenses	
Advertising & Marketing-LOCAL	14,035.51
Assets < \$2500	638.50
Bank Charges & Fees	507.00
Dues & Subscriptions	832.81
Employee Motivation	1,123.97
Insurance	8,251.49
Legal & Professional Services	2,740.00
Licenses & Permits	30.00
Meals & Entertainment	
Entertainment (deleted)	429.69
Meals (deleted)	1,782.12
<b>Total Meals &amp; Entertainment</b>	<b>2,211.81</b>
Miscellaneous	420.14
Office Expenses	268.27
Payroll Expenses	
Payroll Clearing	0.00
Payroll Tax & Workers Comp	
Payroll Processing Fees	8,083.69
Payroll Taxes Indirect	47,076.77
Workers Comp	5,208.53
<b>Total Payroll Tax &amp; Workers Comp</b>	<b>60,368.99</b>

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	TOTAL
Payroll Wage Expenses	
Concierge Wages	47,424.26
Management Wages	67,179.52
Technician Wages	360,232.15
<b>Total Payroll Wage Expenses</b>	<b>474,835.93</b>
<b>Total Payroll Expenses</b>	<b>535,204.92</b>
Postage & Delivery	31.17
Recruiting	2,450.20
Rent & Lease	129,470.97
Repairs & Maintenance	2,302.50
Retirement Plan Fees	1,620.00
Shop Supplies	26,817.16
Software Fees	7,435.64
Training Expenses	182.17
Travel	385.57
Utilities	10,828.29
<b>Total Expenses</b>	<b>\$747,788.09</b>
<b>NET OPERATING INCOME</b>	<b>\$ -110,810.90</b>
Other Income	
Other Income	351.56
<b>Total Other Income</b>	<b>\$351.56</b>
Other Expenses	
Amortization expense	9,150.00
Depreciation	5,903.24
Interest Paid	38,692.05
Penalties (deleted)	250.00
Taxes	
State Taxes	800.00
<b>Total Taxes</b>	<b>800.00</b>
<b>Total Other Expenses</b>	<b>\$54,795.29</b>
<b>NET OTHER INCOME</b>	<b>\$ -54,443.73</b>
<b>NET INCOME</b>	<b>\$ -165,254.63</b>

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## Balance Sheet

As of December 31, 2022

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
Checking Acct #4171	26,598.52
<b>Total Bank Accounts</b>	<b>\$26,598.52</b>
Other Current Assets	
Employee Advance	5,241.90
Undeposited Funds	0.00
<b>Total Other Current Assets</b>	<b>\$5,241.90</b>
<b>Total Current Assets</b>	<b>\$31,840.42</b>
Fixed Assets	
Accumulated Depreciation	-427,853.86
Leasehold Improvements	413,471.71
Machinery & Equipment	14,382.15
<b>Total Fixed Assets</b>	<b>\$0.00</b>
Other Assets	
Ameris Bank Deposit	60,000.00
Amortizable Asset Accounts	
Accumulated Amortization	-17,398.00
Franchise Licenses	39,950.00
SBA Loan Fees	25,776.25
<b>Total Amortizable Asset Accounts</b>	<b>48,328.25</b>
<b>Total Other Assets</b>	<b>\$108,328.25</b>
<b>TOTAL ASSETS</b>	<b>\$140,168.67</b>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Credit Cards	
American Express (overall)	
AMEX 7-51004	15,767.59
AMEX 7-51079 (deleted)	25.04
<b>Total American Express (overall)</b>	<b>15,792.63</b>
<b>Total Credit Cards</b>	<b>\$15,792.63</b>
Other Current Liabilities	
California Department of Tax and Fee Administration Payable	608.59
Sales Tax Payable	0.00

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## Balance Sheet

As of December 31, 2022

	TOTAL
<b>Total California Department of Tax and Fee Administration Payable</b>	<b>608.59</b>
Credit Card Tips	1,523.29
Loan Payable - Bluevine	20,490.67
Payroll Liabilities	0.00
SBA Loan	397,518.34
<b>Total Other Current Liabilities</b>	<b>\$420,140.89</b>
<b>Total Current Liabilities</b>	<b>\$435,933.52</b>
Long-Term Liabilities	
Personal Loan	217,900.31
<b>Total Long-Term Liabilities</b>	<b>\$217,900.31</b>
<b>Total Liabilities</b>	<b>\$653,833.83</b>
Equity	
Owner's Investment	341,000.00
Retained Earnings	-689,410.53
Net Income	-165,254.63
<b>Total Equity</b>	<b>\$ -513,665.16</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$140,168.67</b>

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## Statement of Cash Flows

January - December 2022

	TOTAL
OPERATING ACTIVITIES	
Net Income	-168,193.99
Adjustments to reconcile Net Income to Net Cash provided by operations:	
Accounts Receivable (A/R) (deleted)	3,202.94
Employee Advance	-4,701.90
Accumulated Depreciation	5,903.24
Amortizable Asset Accounts:Accumulated Amortization	9,150.00
American Express (overall):AMEX 7-51004	11,631.67
American Express (overall):AMEX 7-51079 (deleted)	25.04
California Department of Tax and Fee Administration Payable	312.22
California Department of Tax and Fee Administration Payable:Sales Tax Payable	0.00
Credit Card Tips	399.35
Loan Payable - Bluevine	20,490.67
Payroll Liabilities	0.00
SBA Loan	-36,704.22
<b>Total Adjustments to reconcile Net Income to Net Cash provided by operations:</b>	<b>9,709.01</b>
<b>Net cash provided by operating activities</b>	<b>\$ -158,484.98</b>
INVESTING ACTIVITIES	
Machinery & Equipment	-5,903.24
<b>Net cash provided by investing activities</b>	<b>\$ -5,903.24</b>
FINANCING ACTIVITIES	
Personal Loan	140,008.31
<b>Net cash provided by financing activities</b>	<b>\$140,008.31</b>
<b>NET CASH INCREASE FOR PERIOD</b>	<b>\$ -24,379.91</b>
Cash at beginning of period	50,978.43
<b>CASH AT END OF PERIOD</b>	<b>\$26,598.52</b>