



VISPIRI INC
BALANCE SHEET
Unaudited Financials



	December 31, 2019	Dec 31, 2020
ASSETS		
Cash	347,889	468,953
Accounts Receivable	232,956	260,183
Inventory and Other Current Assets	<u>360,959</u>	<u>402,482</u>
Total Current Assets	<u>941,804</u>	<u>1,131,618</u>
Fixed Assets, net	442,985	614,476
Intangible Assets, net	<u>40,840</u>	<u>43,516</u>
Total Assets	<u>\$ 1,425,629</u>	<u>\$ 1,789,610</u>
LIABILITIES		
Accounts Payable	88,926	80,033
Other Current Liabilities	<u>100,351</u>	<u>88,224</u>
Current Portion of Notes Payable	<u>124,103</u>	<u>231,295</u>
Total Current Liabilities	<u>313,380</u>	<u>399,551</u>
Other Long Term Liabilities	-	47,500
Long Term Notes Payable	<u>617,243</u>	<u>648,047</u>
Total Liabilities	<u>930,623</u>	<u>1,095,099</u>
Capital Invested	3,483,411	3,622,461
Retained Earnings	<u>(2,988,405)</u>	<u>(2,927,949)</u>
Total Equity	<u>495,006</u>	<u>694,512</u>
Total Liabilities and Equity	<u>\$ 1,425,629</u>	<u>\$ 1,789,610</u>



VISPIRI INC
Income Statement
Unaudited Financials



	Dec YTD	Dec YTD		
	2020	2019	Diff	%
Alcohol - Ohio	1,589,782	1,340,683	249,098	18.6%
Alcohol - New England	464,420	402,236	62,184	15.5%
Alcohol - California	67,551	72,758	(5,207)	-7.2%
Alcohol - Other	84,443	29,852	54,591	182.9%
Whiskey Sales	2,206,195	1,845,529	360,666	19.5%
Brix Sales	29,471	133,684	(104,213)	-78.0%
Store Sales	6,844	26,100	(19,256)	-73.8%
TOTAL REVENUE	2,242,509	2,005,312	237,197	11.8%
 TOTAL COGS	 877,607	 901,199	 23,592	 2.6%
GROSS MARGIN	1,364,902	1,104,113	260,789	23.6%
GM %	61%	55%		
 SELLING EXPENSE	 573,415	 531,688	 (41,728)	 -7.8%
 MARKETING EXPENSE	 305,695	 359,063	 53,368	 14.9%
 GENERAL AND ADMIN EXPENSE	 533,641	 619,280	 85,639	 13.8%
Other (Income) expense, net	(172,952)	(327,267)	(154,315)	-47.2%
Excise Taxes	37,657	38,705	1,047	2.7%
Interest Expense	26,988	49,748	22,759	45.7%
TOTAL OPERATING EXPENSES	1,304,444	1,271,215	(33,229)	-2.6%
 NET INCOME	 60,458	 (167,102)	 227,560	 136.2%



VISPIRI INC
Adjusted Net Income and EBITDA



	2020	2019
Net Income (Loss)	60,458	(167,102)
Non Cash Stock Compensation	139,050	186,171
Net Income excl Stock Comp	<u>199,508</u>	<u>19,069</u>

ADD:

Depreciation and Amortization	100,746	111,220
Federal Excise Taxes	37,657	38,705
Interest Expense, Net	26,988	49,748
EBITDA	<u>364,899</u>	<u>218,741</u>
Other Items (1)	<u>(172,952)</u>	<u>(265,251)</u>
Adjusted EBITDA	<u>191,947</u>	<u>(46,510)</u>

(1) - 2020 Includes benefit of Paycheck Protection Program ("PPP") loan recognized in 2020, and non-recurring costs related to the production and donation of hand sanitizer for the Cleveland Clinic and State of Ohio, net.

2019 Includes business interruption insurance recoveries and favorable extinguishment of related party liabilities.