

APPENDIX B:
FINANCIAL STATEMENTS
(Unaudited)

Elevated Seltzer

PROFIT AND LOSS

| | TOTAL |
|---------------------------------|---------------------|
| Income | |
| Billable Expense Income | 43,053.32 |
| Sales | 380,515.31 |
| Uncategorized Income | 238,653.37 |
| Total Income | \$662,222.00 |
| Cost of Goods Sold | |
| Cost of Goods Sold | 37,586.43 |
| Shipping | 2,391.45 |
| Total Cost of Goods Sold | \$39,977.88 |
| GROSS PROFIT | \$622,244.12 |
| Expenses | |
| Advertising & Marketing | 22,466.01 |
| Bank Charges & Fees | 82,608.74 |
| Car & Truck | 29,703.90 |
| Contractors | 31,268.94 |
| Insurance | 3,868.89 |
| Legal & Professional Services | 360.00 |
| Meals & Entertainment | 37,566.41 |
| Office Supplies & Software | 1,266.29 |
| Other Business Expenses | 41,402.92 |
| QuickBooks Payments Fees | 22,718.45 |
| Reimbursable Expenses | 2,580.00 |
| Rent & Lease | 47,680.18 |
| Repairs & Maintenance | 7,660.57 |
| Salaries & Wages | 69,271.20 |
| Taxes & Licenses | 20,678.59 |
| Travel | 216.52 |
| Uncategorized Expense | 1,044.06 |
| Utilities | 8,062.66 |
| Total Expenses | \$430,424.33 |
| NET INCOME | \$191,819.79 |

Elevated Seltzer

BALANCE SHEET

Year One (2019)

| | TOTAL |
|--|---------------------|
| ASSETS | |
| Current Assets | |
| Bank Accounts | |
| Checking | 142,681.09 |
| Total Bank Accounts | \$142,681.09 |
| Accounts Receivable | |
| Accounts Receivable (A/R) | 1,556.00 |
| Total Accounts Receivable | \$1,556.00 |
| Other Current Assets | |
| Inventory | 23,333.30 |
| Uncategorized Asset | 3,414.84 |
| Undeposited Funds | 382.00 |
| Total Other Current Assets | \$27,130.14 |
| Total Current Assets | \$171,367.23 |
| TOTAL ASSETS | \$171,367.23 |
| LIABILITIES AND EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Other Current Liabilities | |
| Colorado Department of Revenue Payable | 0.00 |
| Colorado, Arvada Payable | 0.00 |
| Total Other Current Liabilities | \$0.00 |
| Total Current Liabilities | \$0.00 |
| Total Liabilities | \$0.00 |
| Equity | |
| Owner's Investment | 33,581.13 |
| Owner's Pay & Personal Expenses | -63,158.05 |
| Retained Earnings | 57,765.42 |
| Net Income | 143,178.73 |
| Total Equity | \$171,367.23 |
| TOTAL LIABILITIES AND EQUITY | \$171,367.23 |

Elevated Seltzer
STATEMENT OF CASH FLOWS
Year One (2019)

| | TOTAL |
|--|----------------------|
| OPERATING ACTIVITIES | |
| Net Income | 191,819.79 |
| Adjustments to reconcile Net Income to Net Cash provided by operations: | |
| Accounts Receivable (A/R) | -1,556.00 |
| Inventory | -23,333.30 |
| Uncategorized Asset | -3,414.84 |
| Colorado Department of Revenue Payable | 0.00 |
| Colorado, Arvada Payable | 0.00 |
| Total Adjustments to reconcile Net Income to Net Cash provided by operations: | -28,304.14 |
| Net cash provided by operating activities | \$163,515.65 |
| FINANCING ACTIVITIES | |
| Owner's Investment | 33,581.13 |
| Owner's Pay & Personal Expenses | -63,158.05 |
| Net cash provided by financing activities | \$ -29,576.92 |
| NET CASH INCREASE FOR PERIOD | \$133,938.73 |
| Cash at beginning of period | 9,124.36 |
| CASH AT END OF PERIOD | \$143,063.09 |

Elevated Seltzer

BALANCE SHEET

As of December 05, 2020

| | TOTAL |
|--|---------------------|
| ASSETS | |
| Current Assets | |
| Bank Accounts | |
| Checking | 103,049.41 |
| Total Bank Accounts | \$103,049.41 |
| Accounts Receivable | |
| Accounts Receivable (A/R) | 45,852.30 |
| Total Accounts Receivable | \$45,852.30 |
| Other Current Assets | |
| Inventory | 47,576.93 |
| Uncategorized Asset | 9,052.16 |
| Undeposited Funds | 469.00 |
| Total Other Current Assets | \$57,098.09 |
| Total Current Assets | \$205,999.80 |
| TOTAL ASSETS | \$205,999.80 |
| LIABILITIES AND EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Other Current Liabilities | |
| Colorado Department of Revenue Payable | 0.00 |
| Colorado, Arvada Payable | 0.00 |
| Total Other Current Liabilities | \$0.00 |
| Total Current Liabilities | \$0.00 |
| Total Liabilities | \$0.00 |
| Equity | |
| Owner's Investment | 35,371.13 |
| Owner's Pay & Personal Expenses | -69,723.04 |
| Retained Earnings | 57,765.42 |
| Net Income | 182,586.29 |
| Total Equity | \$205,999.80 |
| TOTAL LIABILITIES AND EQUITY | \$205,999.80 |

I, Hunter Wood, certify that:

1. The financial statements of 5280 Beer Company included in this Form are true and complete in all material respects; and
2. The tax return information of 5280 Beer Company has not been included in this Form as 5280 Beer Company was formed on 07/05/2019 and has not filed a tax return to date.

Signature *Hunter Wood*

Name: Hunter Wood

Title: CEO