Hibear

Profit and Loss

January - February, 2022

	TOTAL
Income	
SALES	90.00
Accessories	585.00
Bottle Sales	20,449.31
Discounts	-4,380.44
Shipping Income	1,475.12
Soft Goods	230.00
Total SALES	**18,448.99**
Total Income	**$18,448.99**
Cost of Goods Sold	
COGS - Shipping	
3PL	7,108.13
Total COGS - Shipping	**7,108.13**
Cost of Goods Sold	169.40
Total Cost of Goods Sold	**$7,277.53**
GROSS PROFIT	**$11,171.46**
Expenses	
Advertising & Marketing	2,119.66
Advertising Software	400.00
Content Production - Photo	1,000.00
Paid Ad - Misc	140.60
Paid Ads - Google Adwords	52.96
Product Comps - Promo	85.00
Total Advertising & Marketing	**3,798.22**
Car & Truck	
Fuel	122.24
Parking Fees	1.50
Total Car & Truck	**123.74**
Charitable Contributions	300.00
Contractors	428.54
Insurance	
General Liability Insurance	1,347.20
Total Insurance	**1,347.20**
Interest Paid	
Loan Interest	598.25
Total Interest Paid	**598.25**
Legal & Professional Services	225.00
Accounting	610.00
Total Legal & Professional Services	**835.00**
Meals & Entertainment	273.15

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Profit and Loss

January - February, 2022

	TOTAL
Merchant Processing Fees	
Amazon Fees	18.72
PayPal Fees	54.62
Shopify Fees	155.54
Total Merchant Processing Fees	**228.88**
Office Supplies & Software	
Office Expenses	0.00
Software	46.64
Total Office Supplies & Software	**46.64**
Payroll Expenses	
Taxes	969.22
Wages	8,615.26
Total Payroll Expenses	**9,584.48**
Postage	391.95
Product Warranty Expense	80.00
Rent & Lease	150.00
Taxes & Licenses	669.14
Uncategorized Expense	933.41
Utilities	
Telephone & Internet	358.26
Total Utilities	**358.26**
Total Expenses	**$20,146.86**
NET OPERATING INCOME	**$ -8,975.40**
NET INCOME	**$ -8,975.40**

Hibear

Balance Sheet

As of February 28, 2022

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
Amazon	100.08
Bank Novo	50,160.87
Facebook/Instagram	514.72
Fidelity	3,129.92
PayPal Bank	679.63
Petty Cash	1,490.60
Stripe	0.00
Venmo	275.00
Total Bank Accounts	**$56,350.82**
Accounts Receivable	
Accounts Receivable (A/R)	7,997.77
Total Accounts Receivable	**$7,997.77**
Other Current Assets	
Inventory	
Finished Goods-Inventory	10,745.85
Work In Progress-Inventory	80,579.90
Total Inventory	**91,325.75**
Undeposited Funds	4,718.08
Total Other Current Assets	**$96,043.83**
Total Current Assets	**$160,392.42**
Fixed Assets	
Accumulated Depreciation	-4,930.68
Tooling	34,514.79
Total Fixed Assets	**$29,584.11**
Other Assets	
Accumulated Amortization	-9,843.05
Organizational Costs	6,446.00
Patents	2,909.80
Start Up Costs	138,165.36
Trademark	1,025.60
Total Other Assets	**$138,703.71**
TOTAL ASSETS	**$328,680.24**

Hibear

Balance Sheet

As of February 28, 2022

	TOTAL
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable (A/P)	0.00
Total Accounts Payable	**$0.00**
Credit Cards	
Credit card (0489)	6,270.26
Credit card (0497)	179.02
Total Credit Cards	**$6,449.28**
Other Current Liabilities	
CA Sales Tax Payable	-143.87
California Income Tax Payable	408.00
Direct Deposit Payable	0.00
Due to Mark Tsigounis	23.14
EIDL Advance	0.00
Nevada Department of Taxation Payable	58.17
Payroll Liabilities	
CA PIT / SDI	239.85
Federal Taxes (941/944)	0.00
Federal Unemployment (940)	51.70
NV Unemployment Tax	258.45
Total Payroll Liabilities	**550.00**
Total Other Current Liabilities	**$895.44**
Total Current Liabilities	**$7,344.72**
Long-Term Liabilities	
Convertible Notes	
Albright & Associates P/S Plan	10,000.00
Dunseath Family 2017 Trust	15,000.00
Fund I, Reno Seed Advisors LP #1	50,000.00
Fund I, Reno Seed Advisors LP #2	25,000.00
Fund NV LLC	30,000.00
Joe Llewellyn	10,000.00
Newell Family 1999 Trust	20,000.00
Winfield Family Trust	10,000.00
Wong Family Revocable Trust	10,000.00
Total Convertible Notes	**180,000.00**
Prepaid Sales	0.00
Indiegogo Sales	0.00
Kickstarter Sales	0.00
Prepaid Shipping	0.00

Hibear

Balance Sheet

As of February 28, 2022

	TOTAL
Total Prepaid Sales	**0.00**
SBA Loan (UMW)	116,292.28
Total Long-Term Liabilities	**$296,292.28**
Total Liabilities	**$303,637.00**
Equity	
Common Stock	728.00
Opening Balance Equity	0.00
Owner's Investment	0.00
Owner's Pay & Personal Expenses	0.00
Retained Earnings	33,290.64
Net Income	-8,975.40
Total Equity	**$25,043.24**
TOTAL LIABILITIES AND EQUITY	**$328,680.24**

Hibear

Statement of Cash Flows

January - February, 2022

	TOTAL
OPERATING ACTIVITIES	
Net Income	-8,975.40
Adjustments to reconcile Net Income to Net Cash provided by operations:	
Accounts Receivable (A/R)	31.72
Inventory:Finished Goods-Inventory	165.00
Inventory:Work In Progress-Inventory	-53,113.85
Accounts Payable (A/P)	-1,910.38
Credit card (0489)	299.85
Credit card (0497)	179.02
CA Sales Tax Payable	-492.42
Direct Deposit Payable	0.00
Nevada Department of Taxation Payable	-49.23
Payroll Liabilities:CA PIT / SDI	239.85
Payroll Liabilities:Federal Taxes (941/944)	0.00
Payroll Liabilities:Federal Unemployment (940)	-32.30
Payroll Liabilities:NV Unemployment Tax	23.76
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	**-54,658.98**
Net cash provided by operating activities	**$ -63,634.38**
FINANCING ACTIVITIES	
SBA Loan (UMW)	-1,105.25
Net cash provided by financing activities	**$ -1,105.25**
NET CASH INCREASE FOR PERIOD	**$ -64,739.63**
Cash at beginning of period	125,808.53
CASH AT END OF PERIOD	**$61,068.90**