

CheeseButta, LLC

Profit and Loss

January - December 2021

	TOTAL
Income	
CheeseButta Sales	1,448.68
QuickBooks Payments Sales	1.00
Sales	156,470.37
Sales of Product Income	138.38
Total Income	\$158,058.43
Cost of Goods Sold	
Bar Codes-CheeseButta	1,000.00
CheeseButta-Shipping	1,322.88
Containers-CheeseButta	10,595.00
Development	1,414.57
Development-CheeseButta	28,401.99
Freight and Shipping Costs	60.00
Labels-CheeseButta	9,501.68
Product	1,120.51
Products-CheeseButta	3,556.32
Total Cost of Goods Sold	\$56,972.95
GROSS PROFIT	\$101,085.48
Expenses	
Accounting	2,337.75
Advertising and Promotion	7,510.92
Advertising/Promotional-CheeseButta	1,627.16
Bank Service Charges	132.81
Merchant Services	1,955.29
Merchant Services_CheeseButta	155.63
Total Bank Service Charges	2,243.73
Computer and Internet Expenses	1,594.51
Continuing Education	13,452.79
Donation	200.00
Dues and Subscriptions	3,732.43
Equip Lease_CheeseButta	1,140.62
Insurance-Liability-CheeseButta	584.00
Interest Expense	5,790.70
Legal & Professional	25.00
License	304.00
Maint & Repair_CheeseButta	923.01
Marketing_CheeseButta	12,708.16
Office Supplies	773.70
Postage	1,265.72
QuickBooks Payments Fees	1,062.65
Rent Expense	14,796.38

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	TOTAL
Rent-CheeseButta	100.00
Rent-Kitchen-CheeseButta	1,404.00
Software Licenses	1,552.26
Software Support	13,326.53
Software Support_CheeseButta	250.00
Staff Meeting_CheeseButta	57.68
Subcontractor	1,900.00
Telephone Expense	1,889.75
Utilities_CheeseButta	243.91
Web Tools	4.26
Total Expenses	\$92,801.62
NET OPERATING INCOME	\$8,283.86
Other Income	
Non-Taxable PPP Loans Forgiven	13,774.00
Total Other Income	\$13,774.00
NET OTHER INCOME	\$13,774.00
NET INCOME	\$22,057.86

CheeseButta, LLC

Balance Sheet As of December 31, 2021

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
Checking	0.00
Cheesebutta - Deposit #6483	4,214.01
CheeseButta - Operations - #6475	237.46
CheeseButta - Tax #6491	253.50
Paypal	0.00
Umpqua Bank	0.00
US BANK	515.02
US Bank #5280	709.38
US Bank #5298	745.88
US Bank #5306	1,361.40
US Bank #5314	6,000.00
US Bank #5487	0.00
US Bank #5495	0.00
US Bank #5937	0.00
US Bank #5945	0.00
US Bank - Willdan #6509	16,309.13
Total Bank Accounts	\$30,345.78
Accounts Receivable	
Accounts Receivable (A/R)	-850.00
Total Accounts Receivable	\$ -850.00
Other Current Assets	
Lease Improvements_CheeseButta	11,152.08
Undeposited Funds	2,332.08
Total Other Current Assets	\$13,484.16
Total Current Assets	\$42,979.94
Fixed Assets	
CheeseButta-Equipment	6,686.38
Furniture and Equipment	5,525.91
Total Fixed Assets	\$12,212.29
TOTAL ASSETS	\$55,192.23

CheeseButta, LLC

Balance Sheet
As of December 31, 2021

	TOTAL
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
American Express	0.00
AMEX #6-71005	6,151.76
AMEX #8-21004	6,447.53
PayPal Credit	4,420.15
US Bank #9727	35.00
US Bank #9735	0.00
USAA	0.00
Total Credit Cards	\$17,054.44
Other Current Liabilities	
Dell Financial Services	1,437.03
Headway Capital LOC	16,001.21
Michael Paul_Personal Loan	11,052.16
Washington State Department of Revenue Payable	6.44
Total Other Current Liabilities	\$28,496.84
Total Current Liabilities	\$45,551.28
Long-Term Liabilities	
2nd PPP Loan	0.00
AMEX Loan Pyble	24,239.56
Paycheck Protection Program	0.00
Salin Bank-Loanme.com	0.00
SBA Loan	19,400.00
Total Long-Term Liabilities	\$43,639.56
Total Liabilities	\$89,190.84
Equity	
Members Draw	-35,642.50
Taxes	-7,895.00
Total Members Draw	-43,537.50
Members Equity	60,213.39
Opening Balance Equity	-1,145.51
Retained Earnings	-71,586.85
Net Income	22,057.86
Total Equity	\$ -33,998.61
TOTAL LIABILITIES AND EQUITY	\$55,192.23

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Statement of Cash Flows

January - December 2021

	TOTAL
OPERATING ACTIVITIES	
Net Income	22,057.86
Adjustments to reconcile Net Income to Net Cash provided by operations:	0.00
Accounts Receivable (A/R)	-150.00
Lease Improvements_CheeseButta	-11,152.08
CheeseButta-Equipment	-6,686.38
AMEX #6-71005	6,151.76
AMEX #8-21004	5,924.43
PayPal Credit	2,389.62
US Bank #9727	35.00
Dell Financial Services	-1,808.05
Headway Capital LOC	16,001.21
Washington State Department of Revenue Payable	6.44
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	10,711.95
Net cash provided by operating activities	\$32,769.81
INVESTING ACTIVITIES	
Furniture and Equipment	-499.00
Net cash provided by investing activities	\$ -499.00
FINANCING ACTIVITIES	
2nd PPP Loan	0.00
AMEX Loan Pyble	24,239.56
Paycheck Protection Program	-6,887.00
SBA Loan	-100.00
Members Draw	2,612.32
Members Draw:Taxes	-1,245.00
Retained Earnings	-44,904.82
Net cash provided by financing activities	\$ -26,284.94
NET CASH INCREASE FOR PERIOD	\$5,985.87
Cash at beginning of period	26,691.99
CASH AT END OF PERIOD	\$32,677.86