

Tazga LLC

Income Statement

01/01/2020 - 12/31/2020

Revenue

Gross Sales	\$	763,741
Less: Sales Returns and Allowances	\$	1,039
Net Sales	\$	762,702

Cost of Goods Sold

Beginning Inventory	\$	140,000
Add: Purchases	\$	376,068
Less: Ending Inventory	\$	196,000
Cost of Goods Sold	\$	320,068
Gross Profit (Loss)	\$	442,634

Selling, General & Administrative Expenses

Rent & Utilities	\$	213,309
Salaries & Wages	\$	115,675
Contractor Wages	\$	3,269
Logistics & Supplies	\$	54,329
Marketing & Website	\$	10,562
Payroll & Sales Taxes	\$	44,144
Conferences & Events	\$	835
Meals & Entertainment	\$	12,891
Repairs & Maintenance	\$	8,125
Business Licenses & Insurance	\$	6,612

Total Expenses \$ 469,751

Net Operating Income \$ (27,117)

Other Income (Expense)

Interest Income (Expense)	\$	(3,710)
Covid-19 Grant Income	\$	40,000
Total Other Income (Expense)	\$	36,290

Net Income (Loss) \$ 9,173

Tazga LLC

Balance Sheet

As of 12/31/2020

Assets

Current Assets	
Cash	\$10,000
Inventories	\$196,000
Investments	\$0
Pre-paid expenses	\$0
Accounts receivable	\$0
Other	\$0
Total Current Assets	\$206,000
Fixed Assets	
Property and equipment	\$0
Leasehold improvements	\$0
Equity and other investments	\$0
Total Fixed Assets	\$0
Total Assets	\$ 206,000

Liabilities & Equity

Current Liabilities	
Rent Deferral	\$59,996
Accounts payable	\$15,608
Payroll and Sales Taxes Payable	\$36,163
Other	\$0
Total Current Liabilities	\$111,767
Long-Term Liabilities	
Long-term Debt Payable	\$0
Total Long-Term Liabilities	\$0
Owner's Equity	
Investment capital	\$94,233
Accumulated retained earnings	\$0
Total Owner's Equity	\$94,233
Total Liabilities & Equity	\$ 206,000

Tazga LLC

Cash Flow Statement

01/01/2020 - 12/31/2020

Cash at Beginning of Year	\$	470
Operating Activities		
Cash receipts from		
Customers	\$	762,702
Other Operations	\$	-
Cash paid for		
Interest	\$	3,710
Inventory purchases	\$	376,068
Selling, general and administrative expenses	\$	469,751
Net Cash Flow from Operations	\$	(86,827)
Investing Activities		
Cash receipts from		
Sale of investment securities	\$	-
Collection of principal on loans	\$	-
Sale of property and equipment	\$	-
Cash paid for		
Making loans to other entities	\$	-
Purchase of investment securities	\$	-
Purchase of property and equipment	\$	-
Net Cash Flow from Investing Activities	\$	-
Financing Activities		
Cash receipts from		
Borrowing	\$	-
Capital contribution (1)	\$	42,921
Covid-19 PPP Loan	\$	25,500
Covid-19 Grant Income	\$	40,000
Cash paid for		
Dividends	\$	12,064
Repayment of loans	\$	-
Repurchase of stock (treasury stock)	\$	-
Net Cash Flow from Financing Activities	\$	96,357
Net Increase in Cash	\$	9,530
Cash at End of Year	\$	10,000

(1) The capital contribution was made by Alan Ahmatovic to purchase 20% of Tazga's equity