

# Tazga LLC

## Income Statement

01/01/2021 - 12/31/2021

### Revenue

Gross Sales	\$	2,817,939
Less: Sales Returns and Allowances	\$	3,376
Net Sales	\$	2,814,563

### Cost of Goods Sold

Beginning Inventory	\$	196,000
Add: Purchases	\$	967,709
Less: Ending Inventory	\$	410,000
Cost of Goods Sold	\$	753,709
Gross Profit (Loss)	\$	2,060,854

### Selling, General & Administrative Expenses

Rent & Utilities	\$	577,869
Salaries & Wages	\$	548,370
Contractor Wages	\$	49,679
Logistics & Supplies	\$	209,710
Marketing & Website	\$	28,179
Payroll & Sales Taxes	\$	339,805
Conferences & Events	\$	4,818
Meals & Entertainment	\$	47,269
Repairs & Maintenance	\$	12,017
Business Licenses & Insurance	\$	13,351
Total Expenses	\$	1,831,067
Net Operating Income	\$	229,787

### Other Income (Expense)

Interest Income (Expense)	\$	(43,249)
Covid-19 Grant Income	\$	15,000
Total Other Income (Expense)	\$	(28,249)
Net Income (Loss)	\$	201,538

# Tazga LLC

## Balance Sheet

As of 12/31/2021

### Assets

Current Assets	
Cash	\$26,270
Inventories	\$410,000
Investments	\$0
Pre-paid expenses	\$0
Accounts receivable	\$0
Other	\$0
<b>Total Current Assets</b>	<b>\$436,270</b>
Fixed Assets	
Property and equipment	\$0
Leasehold improvements	\$0
Equity and other investments	\$0
<b>Total Fixed Assets</b>	<b>\$0</b>
<b>Total Assets</b>	<b>\$ 436,270</b>

### Liabilities & Equity

Current Liabilities	
Accounts payable	\$35,418
Short-term loans payable (1)	\$219,295
Payroll and sales taxes payable	\$98,274
Other	\$0
<b>Total Current Liabilities</b>	<b>\$352,987</b>
Long-Term Liabilities	
Long-term debt payable	\$0
<b>Total Long-Term Liabilities</b>	<b>\$0</b>
Owner's Equity	
Investment capital	\$83,283
Accumulated retained earnings	\$0
<b>Total Owner's Equity</b>	<b>\$83,283</b>
<b>Total Liabilities &amp; Equity</b>	<b>\$ 436,270</b>

(1) Includes all principal and interest owed

# Tazga LLC

## Cash Flow Statement

01/01/2021 - 12/31/2021

Cash at Beginning of Year	\$	10,000
<b>Operating Activities</b>		
Cash receipts from		
Customers	\$	2,814,563
Other Operations	\$	-
Cash paid for		
Interest	\$	43,249
Inventory purchases	\$	967,709
Selling, general and administrative expenses	\$	1,831,067
<b>Net Cash Flow from Operations</b>	<b>\$</b>	<b>(27,462)</b>
<b>Investing Activities</b>		
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	\$	-
<b>Net Cash Flow from Investing Activities</b>	<b>\$</b>	<b>-</b>
<b>Financing Activities</b>		
Cash receipts from		
Borrowing (1)	\$	225,000
Issuance of stock	\$	-
Covid-19 Grant Income	\$	15,000
Cash paid for		
Dividends	\$	116,723
Repayment of loans	\$	79,545
Repurchase of stock (treasury stock)	\$	-
<b>Net Cash Flow from Financing Activities</b>	<b>\$</b>	<b>43,732</b>
<b>Net Increase in Cash</b>	<b>\$</b>	<b>16,270</b>
Cash at End of Year	\$	26,270

(1) The Borrowing proceeds were used to fund the opening of Tazga's Beverly Hills and La Jolla stores