

# Profit and Loss

January - December 2020

	<b>Total</b>
<b>INCOME</b>	
Consulting Income	6,729.00
Sales	233,906.96
Auto Attendant	3,598.20
COGS Passthrough	663.61
DECT	20,872.80
DID	358.20
Equipment	8,522.56
Financing Discount	-22,882.60
Installation and Set-up	22,558.20
Internet	-115.04
Phone Service	3,549.03
Mobile + Collaboration - Premium	3,897.00
Model 410	17,988.00
Vision - Premium	24,167.86
Workforce - Premium	9,084.57
<b>Total Phone Service</b>	<b>58,686.46</b>
Referral Fee	11,500.00
Revenue Share	799.93
<b>Total Sales</b>	<b>338,469.28</b>
<b>Total Income</b>	<b>345,198.28</b>
<b>COST OF GOODS SOLD</b>	
Cost of Goods Sold	
Commission and Referral Fees	14,467.42
Installation Fees	5,520.00
IT Support	11,745.00
Job Supplies	2,782.02
PBX Software License Fees	18,039.50
Phone Purchase	52,021.09
Telnyx	2,550.00
<b>Total Cost of Goods Sold</b>	<b>107,125.03</b>
<b>Total Cost of Goods Sold</b>	<b>107,125.03</b>
<b>GROSS PROFIT</b>	<b>238,073.25</b>
<b>EXPENSES</b>	
Accounting	1,920.00
Advertising and Promotion	54,293.81
Audio Greetings	632.00
Automobile Expense	4,979.89
Bank Service Charges	849.11
Charitable Contributions	3,678.21
Computer and Internet Expenses	529.31
Continuing Education	94.61

	<b>Total</b>
Contractor	18,197.08
Donations	500.00
Dues and Subscriptions	782.25
Insurance Expense	4,526.34
Meals and Entertainment	20,780.17
Office Supplies	7,429.68
Parking	183.75
Postage	882.49
Professional Fees	2,377.00
Rent Expense	637.20
Software	5,135.54
Telephone Expense	2,828.70
Travel & Entertainment	
Lodging	1,027.00
Travel Expense	6,441.80
<b>Total Travel &amp; Entertainment</b>	<b>7,468.80</b>
Uncategorized Expense	8,396.63
<b>Total Expenses</b>	<b>147,102.57</b>
<b>NET OPERATING INCOME</b>	<b>90,970.68</b>
<b>OTHER EXPENSES</b>	
Guaranteed Payments	
Claudio Garcia - GTD	78,192.17
Dan Price - Priority Allocation	13,110.76
Jennifer - GTD	6,000.00
<b>Total Guaranteed Payments</b>	<b>97,302.93</b>
<b>Total Other Expenses</b>	<b>97,302.93</b>
<b>NET OTHER INCOME</b>	<b>-97,302.93</b>
<b>NET INCOME</b>	<b>\$ -6,332.25</b>

# Balance Sheet

As of December 31, 2020

	Total
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Bank Accounts</b>	
Bill.com Money In Clearing (deleted)	1,340.57
Chase Checking - 3699	9,825.55
<b>Total Bank Accounts</b>	<b>11,166.12</b>
<b>Total Current Assets</b>	<b>11,166.12</b>
<b>TOTAL ASSETS</b>	<b>\$11,166.12</b>
<b>LIABILITIES AND EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
Accounts Payable (A/P)	15,452.03
<b>Total Accounts Payable</b>	<b>15,452.03</b>
<b>Other Current Liabilities</b>	
Colorado Payable	292.33
<b>Total Other Current Liabilities</b>	<b>292.33</b>
<b>Total Current Liabilities</b>	<b>15,744.36</b>
<b>Total Liabilities</b>	<b>15,744.36</b>
<b>Equity</b>	
<b>Partner Contributions</b>	
Alonzo - Owner's Contribution	10,000.00
Olivas-Owner's Contribution	10,600.00
Price-Owner's Contribution	23,000.00
<b>Total Partner Contributions</b>	<b>43,600.00</b>
<b>Partner Distributions</b>	
Aichele - Draw	-2,812.50
Alonzo - Draw	-225.00
Garcia-Owner's Draw	-21,262.50
Olivas-Owner's Draw	-3,750.00
Price-Owner's Draw	-2,108.21
Valencia-Owner's Draw	-3,375.00
<b>Total Partner Distributions</b>	<b>-33,533.21</b>
Retained Earnings	-8,312.78
Net Income	-6,332.25
<b>Total Equity</b>	<b>-4,578.24</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$11,166.12</b>

# Statement of Cash Flows

January - December 2020

	<b>Total</b>
<b>OPERATING ACTIVITIES</b>	
Net Income	-6,332.25
Adjustments to reconcile Net Income to Net Cash provided by operations:	
Accounts Payable (A/P)	15,452.03
Colorado Payable	193.94
<b>Total Adjustments to reconcile Net Income to Net Cash provided by operations:</b>	<b>15,645.97</b>
<b>Net cash provided by operating activities</b>	<b>9,313.72</b>
<b>FINANCING ACTIVITIES</b>	
Partner Contributions:Alonzo - Owner's Contribution	10,000.00
Partner Contributions:Olivas-Owner's Contribution	10,600.00
Partner Contributions:Price-Owner's Contribution	13,000.00
Partner Distributions:Aichele - Draw	-2,812.50
Partner Distributions:Alonzo - Draw	-225.00
Partner Distributions:Garcia-Owner's Draw	-21,262.50
Partner Distributions:Olivas-Owner's Draw	-3,750.00
Partner Distributions:Price-Owner's Draw	-2,108.21
Partner Distributions:Valencia-Owner's Draw	-3,375.00
<b>Net cash provided by financing activities</b>	<b>66.79</b>
<b>NET CASH INCREASE FOR PERIOD</b>	<b>9,380.51</b>
Cash at beginning of period	1,785.61
<b>CASH AT END OF PERIOD</b>	<b>\$11,166.12</b>