

Heart & Solar Brewing, LLC

FINANCIAL STATEMENTS

For fiscal year ended December 31, 2021 and 2020

(unaudited)

Heart & Solar Brewing, LLC

Balance Sheets

As of December 31,

2021

2020

ASSETS

Current Assets

Cash	\$ 106,659	\$ 118,783
Prepaid Expenses	\$ -	\$ -
Accounts Receivable	\$ -	\$ -

Total Current Assets

NonCurrent Assets

Property, Plant, and Equipment	\$ -	\$ 4,100
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Total NonCurrent Assets \$ - \$ 4,100

Total Assets \$ 106,659 \$ 122,883

LIABILITIES AND FOUNDER EQUITY

Current Liabilities

Accounts Payable	\$ -	\$ -
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Total Liabilities

Founder Equity

Founders Paid In Capital	\$ 106,659	\$ 122,883
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Total Liabilities and Founder Equity \$ 106,659 \$ 122,883

Heart & Solar Brewing, LLC

Statements of Operations

	<u>2021</u>	<u>2020</u>
Operating Income		
Revenue	\$ -	\$ -
Cost of Revenue	\$ -	\$ -
Gross Profit	<hr/> \$ -	<hr/> \$ -
Operating Expenses		
Advertising and Marketing	\$ 240	
Contracted Professional Services		\$ 1,128
Legal and Professional Services	\$ 160	\$ 165
Professional Memberships and Dues	\$ 524	\$ 524
Property Taxes	\$ 300	\$ 300
Rents and Leases	\$ 15,000	\$ 15,000
Net Income	<hr/> \$ (16,224)	<hr/> \$ (17,117)

Heart & Solar Brewing, LLC

Statements of Members' Equity

	Paid In Capital	Retained Earnings	Total
Balance, December 31, 2019	\$ 140,000		\$ 140,000
Capital contributions	\$ -		
Net Income (Loss)		\$ (17,117)	\$ (17,117)
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Balance, December 31, 2020			\$ 122,883
Capital contributions			
Net loss		\$ (16,224)	\$ (16,224)
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Balance, December 31, 2021			\$ 106,659

Heart & Solar Brewing, LLC

Statements of Cash Flows

	<u>2021</u>	<u>2020</u>
Cash Flow from Operating Activities		
Net Income (Loss) for the Period	\$ 16,224	\$ (17,117)
Change in Prepaid Expenses	\$ -	\$ -
Change in Payables	\$ -	\$ -
	<hr/>	<hr/>
Net Cash Flows from Operating Activities	\$ 16,224	\$ 17,117
Cash at Beginning of Period	\$ 101,666	\$ 118,783
Net Increase (Decrease) in Cash	\$ (16,224)	\$ (17,117)
Cash at End of Period	\$ 85,442	\$ 101,666
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Heart & Solar Brewing, LLC
NOTES TO THE FINANCIAL STATEMENTS
Fiscal Years ended December 31, 2021 and 2020

Heart & Solar Brewing, LLC (the "Company") is a Limited Liability Company organized under the laws of the State of Maryland. The Company is a farm brewery in planning with an anticipated opening of Fall 2022. It currently has no significant sources of revenue other than partner equity.

A summary of the Company's significant accounting policies used in the preparation of the accompanying financial statements follows:

a) Basis of Accounting

The Company prepares its financial statements on a accrual basis in conformity with accounting principles generally accepted in the United States of America (GAAP). Under the accrual basis of accounting, revenues are recorded when earned and expenses are recorded at the time the liabilities are incurred.

b) Fiscal Year

The Company operates on a 52-week fiscal year ending on December 31.

c) Use of Estimates

The preparation of financial statements requires management to make some assumptions and estimates that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

The Company has evaluated events and transactions subsequent to the period. No events require recognition in the financial statements or disclosures of the Company per the definitions and requirements of ASC Section 855-10, Subsequent Events.