

APPENDIX B:
FINANCIAL STATEMENTS
(Unaudited)

Brothers Cole, Inc.
Balance Sheet - unaudited
For the period ended [August 1st, 2022]

		Current Period
ASSETS		
Current Assets:		
Cash	\$	1,500.00
Petty Cash		-
Accounts Receivables		-
Inventory		85,000.00
Prepaid Expenses		-
Employee Advances		-
Temporary Investments		-
Total Current Assets		86,500.00
Fixed Assets:		
Land		-
Buildings		20,000.00
Furniture and Equipment		62,000.00
Computer Equipment		-
Vehicles		-
Less: Accumulated Depreciation		-
Total Fixed Assets		82,000.00
Other Assets:		
Trademarks		-
Patents		-
Security Deposits		-
Other Assets		-
Total Other Assets		-
TOTAL ASSETS	\$	168,500.00
LIABILITIES		
Current Liabilities:		
Accounts Payable	\$	-
Business Credit Cards		-
Sales Tax Payable		-
Payroll Liabilities		-
Other Liabilities		-
Current Portion of Long-Term Debt		-
Total Current Liabilities		-
Long-Term Liabilities:		
Notes Payable		150,000.00

Mortgage Payable	-
Less: Current portion of Long-term debt	-
Total Long-Term Liabilities	150,000.00

EQUITY

Capital Stock/Partner's Equity	18,500.00
Opening Retained Earnings	-
Dividends Paid/Owner's Draw	-
Net Income (Loss)	-
Total Equity	18,500.00

TOTAL LIABILITIES & EQUITY	\$	168,500.00
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Balance Sheet Check -

Brothers Cole, Inc.
Income Statement - unaudited
6/30/2022

	<u>Current Period</u> <u>1/1/2022 to</u> <u>7/1/2022</u>	<u>Prior Period</u> <u>6/1/2021 to</u> <u>12/1/21</u>
REVENUES		
Sales	\$ -	\$ -
Other Revenue	-	-
TOTAL REVENUES	<u>-</u>	<u>-</u>
COST OF GOODS SOLD		
Cost of Sales	-	-
Supplies	-	-
Other Direct Costs	-	-
TOTAL COST OF GOODS SOLD	<u>-</u>	<u>-</u>
GROSS PROFIT (LOSS)	-	-
OPERATING EXPENSES		
Advertising and Promotion	-	-
Bank Service Charges	-	-
Business Licenses and Permits	24,000.00	14,000.00
Computer and Internet	-	-
Depreciation	-	-
Dues and Subscriptions	-	-
Insurance	-	-
Meals and Entertainment	-	-
Building Expenses	65,000.00	72,500.00
Office Supplies	-	-
Payroll Processing	-	-
Professional Services - Legal, Accounting	-	-
Occupancy	-	-
Rental Payments	-	-
Salaries	-	-
Payroll Taxes and Benefits	-	-
Travel	-	-
Utilities	-	-
Website Development	-	-
TOTAL OPERATING EXPENSES	<u>89,000.00</u>	<u>86,500.00</u>
OPERATING PROFIT (LOSS)	(89,000.00)	(86,500.00)
INTEREST (INCOME), EXPENSE & TAXES		
Interest (Income)	-	-
Interest Expense	-	-

Income Tax Expense	-	-
TOTAL INTEREST (INCOME), EXPENSE & TAXES	<u>-</u>	<u>-</u>
NET INCOME (LOSS)	<u><u>\$ (89,000.00)</u></u>	<u><u>\$ (86,500.00)</u></u>

Brothers Cole, Inc.
Statement of Cash Flow - unaudited
For the period ended [7/1/2022]

	<u>Current Period</u> 1/1/2022 to 7/1/2022	<u>Previous Period</u> 6/1/2021 to 12/31/2021
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net Income	-	-
Adjustments to Reconcile Net Income to Net Cash Flows From Operating Activities:		
Depreciation	-	-
Decrease (Increase) in Operating Assets:		
Trade Accounts Receivable	-	-
Inventory	-	-
Prepaid Income Taxes	-	-
Increase (Decrease) in Operating Liabilities:		
Accounts Payable	-	-
Credit Cards Payable	-	-
Total Adjustments	-	-
Net Cash Flows From Operating Activities	-	-
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of Property and Equipment	-	-
Net Cash Flows From Investing Activities	-	-
CASH FLOWS FROM FINANCING ACTIVITIES:		
Repayment of Debt	-	-
Member's Withdrawals	-	-
Net Cash Flows From Financing Activities	-	-
NET INCREASE (DECREASE) IN CASH	-	-
CASH - BEGINNING	-	-
CASH - ENDING	-	-