

# TraxMethod

Profit and Loss  
January - May, 2022

	TOTAL
Income	
Discounts given	-11,309.76
Reimbursed Expenses	121.06
Sales	25,240.00
Services Income	81,635.90
<b>Total Income</b>	<b>\$95,687.20</b>
GROSS PROFIT	<b>\$95,687.20</b>
Expenses	
Advertising & Marketing	0.00
Advertising/Promotional	3,762.67
Promotional Items	279.07
Website	595.90
<b>Total Advertising &amp; Marketing</b>	<b>4,637.64</b>
Bank Charges & Fees	128.94
Car & Truck	0.00
Fuel	72.03
<b>Total Car &amp; Truck</b>	<b>72.03</b>
Charitable Contributions	1,000.00
Continuing Education	3,643.00
Contractors	8,750.00
Dues and Subscriptions	7,316.77
Insurance	0.00
Business Insurance	996.14
<b>Total Insurance</b>	<b>996.14</b>
Job Supplies	0.00
Training Materials	5,202.08
<b>Total Job Supplies</b>	<b>5,202.08</b>
Legal & Professional Services	0.00
Accountant	300.00
Bookkeeping Services	1,924.93
Rental Space	154.49
Virtual Assistant	2,190.00
<b>Total Legal &amp; Professional Services</b>	<b>4,569.42</b>
Meals & Entertainment	132.00
Office Supplies & Software	0.00
Computer Software & Apps	12,556.90
Freight & Shipping	18.06
Office Supplies	767.05
<b>Total Office Supplies &amp; Software</b>	<b>13,342.01</b>
Promotional Meals	2,130.82

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January - May, 2022

	TOTAL
QuickBooks Payments Fees	643.82
Salaries and Wages	0.00
Payroll Expenses - Fees	251.22
Payroll Taxes	5,822.90
Payroll Wages	10,720.60
Simple IRA Contributions	6,283.30
<b>Total Salaries and Wages</b>	<b>23,078.02</b>
Taxes & Licenses	0.00
Business Taxes & Licenses	4,584.00
Taxes - Income Taxes	12,842.00
<b>Total Taxes &amp; Licenses</b>	<b>17,426.00</b>
Travel	0.00
Air Travel	4,827.76
Hotel	7,787.07
Parking	89.85
Rental Car	2,865.12
Ride-Share Programs	1,567.17
Travel Meals	630.81
<b>Total Travel</b>	<b>17,767.78</b>
Utilities	0.00
Cell Phone	525.58
Internet services	200.00
<b>Total Utilities</b>	<b>725.58</b>
<b>Total Expenses</b>	<b>\$111,562.05</b>
NET OPERATING INCOME	<b>\$ -15,874.85</b>
Other Income	
Other Income	0.00
Credit Card Rewards	31.24
<b>Total Other Income</b>	<b>31.24</b>
<b>Total Other Income</b>	<b>\$31.24</b>
NET OTHER INCOME	<b>\$31.24</b>
NET INCOME	<b>\$ -15,843.61</b>

# TraxMethod

Balance Sheet  
As of May 31, 2022

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
Checking 6628	38,664.50
<b>Total Bank Accounts</b>	<b>\$38,664.50</b>
Accounts Receivable	
Accounts Receivable (A/R)	9,437.50
<b>Total Accounts Receivable</b>	<b>\$9,437.50</b>
Other Current Assets	
Undeposited Funds	0.00
<b>Total Other Current Assets</b>	<b>\$0.00</b>
<b>Total Current Assets</b>	<b>\$48,102.00</b>
<b>TOTAL ASSETS</b>	<b>\$48,102.00</b>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Credit Cards	
Credit Card 0749	30.72
Credit Card 6792	0.00
Credit Card 8017	0.00
Credit Card Rewards - 0749	37.29
<b>Total Credit Cards</b>	<b>\$68.01</b>
<b>Total Current Liabilities</b>	<b>\$68.01</b>
Long-Term Liabilities	
SBA Loan	65,500.00
<b>Total Long-Term Liabilities</b>	<b>\$65,500.00</b>
<b>Total Liabilities</b>	<b>\$65,568.01</b>
Equity	
Opening Balance Equity	0.00
Owner's Pay & Personal Expenses	-113,109.82
Retained Earnings	111,487.42
Net Income	-15,843.61
<b>Total Equity</b>	<b>\$ -17,466.01</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$48,102.00</b>

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## Statement of Cash Flows

January - May, 2022

	TOTAL
<b>OPERATING ACTIVITIES</b>	
Net Income	-15,843.61
Adjustments to reconcile Net Income to Net Cash provided by operations:	0.00
Accounts Receivable (A/R)	19,458.66
Credit Card 0749	6.01
Credit Card Rewards - 0749	37.29
<b>Total Adjustments to reconcile Net Income to Net Cash provided by operations:</b>	<b>19,501.96</b>
<b>Net cash provided by operating activities</b>	<b>\$3,658.35</b>
<b>FINANCING ACTIVITIES</b>	
SBA Loan	53,500.00
Owner's Pay & Personal Expenses	-42,548.99
<b>Net cash provided by financing activities</b>	<b>\$10,951.01</b>
<b>NET CASH INCREASE FOR PERIOD</b>	<b>\$14,609.36</b>
Cash at beginning of period	24,055.14
<b>CASH AT END OF PERIOD</b>	<b>\$38,664.50</b>