

LoxSmith
Profit & Loss
 January through December 2021

| | Jan - Dec 21 |
|--------------------------------|--------------|
| Ordinary Income/Expense | |
| Income | |
| Food Sales | 109,100.87 |
| Total Income | 109,100.87 |
| Cost of Goods Sold | |
| Bagel Supplies | 28,453.83 |
| Cafe Supplies | 18,031.34 |
| Subcontractor | 1,027.50 |
| Total COGS | 47,512.67 |
| Gross Profit | 61,588.20 |
| Expense | |
| Advertising and Promotion | 368.35 |
| Business License and Permits | 602.30 |
| Business Tax Expense | 17.54 |
| Business Travel | |
| Fare | 1,101.39 |
| fuel | 667.62 |
| Lodging | 1,444.81 |
| Parking | 196.09 |
| Tolls | 326.50 |
| Travel Meals | 508.83 |
| Business Travel - Other | 55.00 |
| Total Business Travel | 4,300.24 |
| Charges and Fees | |
| Bank Service Charges | 4,995.62 |
| Fees Venmo | 3.53 |
| Merchant Account | 4,039.31 |
| Charges and Fees - Other | 1,663.62 |
| Total Charges and Fees | 10,702.08 |
| Charitable Contributions | 52.14 |
| Computer and Internet Expenses | 1,256.84 |
| Insurance Expense | 1,262.00 |
| Meals and Entertainment | 9,871.26 |
| Office Supplies | 29.00 |
| Payroll Expenses | |
| Tax | 3,269.95 |
| Total Payroll Expenses | 3,269.95 |
| Postage and Delivery | 597.06 |
| Professional Fees | |
| Accounting | 900.00 |
| Research | 355.00 |
| Total Professional Fees | 1,255.00 |
| Rent Expense | 4,300.00 |
| Repairs and Maintenance | 261.27 |
| Supplies | 5,265.19 |
| Telephone Expense | 728.73 |
| Wages | |
| Server | 42,744.46 |
| Wages - Other | 0.00 |
| Total Wages | 42,744.46 |
| Total Expense | 86,883.41 |
| Net Ordinary Income | -25,295.21 |

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Accrual Basis

LoxSmith
Profit & Loss
January through December 2021

| | <u>Jan - Dec 21</u> |
|----------------------|--------------------------|
| Other Income/Expense | |
| Other Income | |
| interest Income | 1,823.01 |
| Total Other Income | <u>1,823.01</u> |
| Net Other Income | <u>1,823.01</u> |
| Net Income | <u><u>-23,472.20</u></u> |

LoxSmith
Balance Sheet
 As of December 31, 2021

| | Dec 31, 21 |
|--|------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| Bank of America 8232 | 570.87 |
| Bank of America Checking 2812 | -528.08 |
| Bank of America Checking 7173 | 2,896.23 |
| Bank of America Savings 8607 | -2,202.76 |
| Cash | 1,866.12 |
| PayPal | 2,547.96 |
| | 5,150.34 |
| Total Checking/Savings | 5,150.34 |
| Other Current Assets | |
| Venmo | 10,512.14 |
| Website | 460.00 |
| | 10,972.14 |
| Total Other Current Assets | 10,972.14 |
| Total Current Assets | 16,122.48 |
| Fixed Assets | |
| Kitchen Equipment | 2,267.10 |
| | 2,267.10 |
| Total Fixed Assets | 2,267.10 |
| TOTAL ASSETS | 18,389.58 |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Credit Cards | |
| Visa 2826 | -17,165.49 |
| | -17,165.49 |
| Total Credit Cards | -17,165.49 |
| Other Current Liabilities | |
| Payroll Tax Payable | 2,480.23 |
| Sales Tax Payable | 10,980.87 |
| Tips Bodega | 20,208.02 |
| | 33,669.12 |
| Total Other Current Liabilities | 33,669.12 |
| Total Current Liabilities | 16,503.63 |
| Long Term Liabilities | |
| Legend Advance Funding | 14,157.88 |
| | 14,157.88 |
| Total Long Term Liabilities | 14,157.88 |
| Total Liabilities | 30,661.51 |
| Equity | |
| Opening Balance Equity | -2,132.92 |
| Owner Draw and Contributions | -93,465.23 |
| | -95,598.15 |
| Retained Earnings | 106,798.42 |
| Net Income | -23,472.20 |
| | -12,271.93 |
| Total Equity | -12,271.93 |
| TOTAL LIABILITIES & EQUITY | 18,389.58 |

LoxSmith
Statement of Cash Flows
 January through December 2021

| | Jan - Dec 21 |
|--|---------------------|
| OPERATING ACTIVITIES | |
| Net Income | -23,472.20 |
| Adjustments to reconcile Net Income to net cash provided by operations: | |
| Venmo | -17,194.85 |
| Website | -460.00 |
| Visa 2826 | -19,342.76 |
| Payroll Tax Payable | 2,480.23 |
| Sales Tax Payable | 10,697.28 |
| Tips Bodega | 20,208.02 |
| | -27,084.28 |
| INVESTING ACTIVITIES | |
| Kitchen Equipment | -2,267.10 |
| | -2,267.10 |
| FINANCING ACTIVITIES | |
| Legend Advance Funding | 14,157.88 |
| Owner Draw and Contributions | 38,906.23 |
| Owner Draw and Contributions:Apple Cash | 5,526.25 |
| Owner Draw and Contributions:Coinbase | -3,921.10 |
| Owner Draw and Contributions:Owner Draw | -59,802.07 |
| Owner Draw and Contributions:Personal Expenses | -445.46 |
| Owner Draw and Contributions:Personal Expenses:Medical | -1,030.72 |
| Owner Draw and Contributions:Visa 3354 | -11,382.00 |
| Owner Draw and Contributions:Voyager DB | 50,056.25 |
| | 32,065.26 |
| Net cash provided by Financing Activities | 32,065.26 |
| Net cash increase for period | 2,713.88 |
| Cash at beginning of period | 2,436.46 |
| Cash at end of period | 5,150.34 |