

# Bright Ventures LLC

## Profit and Loss

January - December 2020

	TOTAL
Income	
Services	132,506.51
<b>Total Income</b>	<b>\$132,506.51</b>
Cost of Goods Sold	
Contractors	124,471.75
Job Materials	69,332.27
<b>Total Cost of Goods Sold</b>	<b>\$193,804.02</b>
GROSS PROFIT	<b>\$ -61,297.51</b>
Expenses	
Advertising & Marketing	2,193.28
Bank Charges & Fees	192.50
Car & Truck	1,641.38
Fuel	1,073.06
Parking	450.50
Rental Trucks	27.00
<b>Total Car &amp; Truck</b>	<b>3,191.94</b>
Continuing Education	95.60
Insurance	62.00
Interest Paid	586.55
Job Supplies	937.81
Labor	2,155.50
Legal & Professional Services	1,735.00
Bookkeeping Services	1,625.00
<b>Total Legal &amp; Professional Services</b>	<b>3,360.00</b>
Meals & Entertainment	686.56
Office Expense	1,467.81
Other Business Expenses	62.91
Payroll Service Fees	314.82
QuickBooks Payments Fees	373.65
Rent - Office Space & Storage	3,150.00
Repairs & Maintenance	105.98
Taxes & Licenses	1,118.43
Tools & Small Equipment	20,773.98
Trash Removal	1,117.60
<b>Total Expenses</b>	<b>\$41,946.92</b>
NET OPERATING INCOME	<b>\$ -103,244.43</b>
NET INCOME	<b>\$ -103,244.43</b>

# Bright Ventures LLC

## Balance Sheet

As of December 31, 2020

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
Inspection	400.00
Operating (3106)	8,579.02
Project 1 (7990)	0.00
Project 2 (8006)	110.00
Project 3 (1363)	0.00
Tax (1907)	0.00
<b>Total Bank Accounts</b>	<b>\$9,089.02</b>
Accounts Receivable	
Accounts Receivable (A/R)	0.00
<b>Total Accounts Receivable</b>	<b>\$0.00</b>
Other Current Assets	
Undeposited Funds	0.00
<b>Total Other Current Assets</b>	<b>\$0.00</b>
<b>Total Current Assets</b>	<b>\$9,089.02</b>
<b>TOTAL ASSETS</b>	<b>\$9,089.02</b>

# Bright Ventures LLC

## Balance Sheet

As of December 31, 2020

	TOTAL
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable (A/P)	5,400.00
<b>Total Accounts Payable</b>	<b>\$5,400.00</b>
Credit Cards	
Chase Credit Card - Parent Account	-4,150.00
J. NIERNBERGER (8863)	-34,941.56
N. JACOBS (4802)	50,274.71
<b>Total Chase Credit Card - Parent Account</b>	<b>11,183.15</b>
Chase Credit Card 8855	13,582.23
<b>Total Credit Cards</b>	<b>\$24,765.38</b>
Other Current Liabilities	
District of Columbia Treasurer Payable	0.00
Payroll Liabilities	
DC Income Tax	-220.00
DC Paid Family Leave	-312.19
DC Unemployment Tax	0.00
Federal Taxes (941/944)	0.00
Federal Unemployment (940)	0.00
<b>Total Payroll Liabilities</b>	<b>-532.19</b>
<b>Total Other Current Liabilities</b>	<b>\$ -532.19</b>
<b>Total Current Liabilities</b>	<b>\$29,633.19</b>
<b>Total Liabilities</b>	<b>\$29,633.19</b>
Equity	
Officer's Pay & Personal Expenses	-9,450.00
Owner's Investment	105,613.49
Retained Earnings	-13,463.23
Net Income	-103,244.43
<b>Total Equity</b>	<b>\$ -20,544.17</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$9,089.02</b>

# Bright Ventures LLC

## Statement of Cash Flows

January - December 2020

	TOTAL
OPERATING ACTIVITIES	
Net Income	-103,244.43
Adjustments to reconcile Net Income to Net Cash provided by operations:	
Accounts Receivable (A/R)	3,198.32
Accounts Payable (A/P)	1,262.62
Chase Credit Card - Parent Account	-4,150.00
Chase Credit Card - Parent Account:J. NIERNBERGER (8863)	-31,826.97
Chase Credit Card - Parent Account:N. JACOBS (4802)	38,099.16
Chase Credit Card 8855	13,582.23
District of Columbia Treasurer Payable	0.00
Payroll Liabilities:DC Income Tax	-1,015.88
Payroll Liabilities:DC Paid Family Leave	-428.29
Payroll Liabilities:DC Unemployment Tax	-442.02
Payroll Liabilities:Federal Taxes (941/944)	-4,363.31
Payroll Liabilities:Federal Unemployment (940)	-79.45
<b>Total Adjustments to reconcile Net Income to Net Cash provided by operations:</b>	<b>13,836.41</b>
<b>Net cash provided by operating activities</b>	<b>\$ -89,408.02</b>
FINANCING ACTIVITIES	
Officer's Pay & Personal Expenses	-9,450.00
Owner's Investment	105,613.49
<b>Net cash provided by financing activities</b>	<b>\$96,163.49</b>
<b>NET CASH INCREASE FOR PERIOD</b>	<b>\$6,755.47</b>
Cash at beginning of period	2,333.55
<b>CASH AT END OF PERIOD</b>	<b>\$9,089.02</b>