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11/09/22

Accrual Basis

Corporate Rentals Inc
Profit & Loss
January through December 2020

	<u>Jan - Dec 20</u>
Ordinary Income/Expense	
Income	
Revenue Income	79,136.02
Total Income	79,136.02
Cost of Goods Sold	
Merchant Account Fees	35,468.36
Total COGS	35,468.36
Gross Profit	43,667.66
Expense	
Contractor Expense	63,281.80
Professional Fees	125.00
Tax Expense	25.00
Travel Expense	2,009.65
Total Expense	65,441.45
Net Ordinary Income	-21,773.79
Net Income	<u><u>-21,773.79</u></u>

Corporate Rentals Inc
Balance Sheet
As of December 31, 2020

	<u>Dec 31, 20</u>
ASSETS	
Current Assets	
Checking/Savings	
Checking at Chase 8921	1,322.82
Total Checking/Savings	<u>1,322.82</u>
Total Current Assets	<u>1,322.82</u>
TOTAL ASSETS	<u>1,322.82</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
Capital One - 1708	19,112.58
Total Credit Cards	<u>19,112.58</u>
Total Current Liabilities	<u>19,112.58</u>
Total Liabilities	19,112.58
Equity	
Capital Stock	3,984.03
Net Income	<u>-21,773.79</u>
Total Equity	<u>-17,789.76</u>
TOTAL LIABILITIES & EQUITY	<u>1,322.82</u>

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Corporate Rentals Inc
Statement of Cash Flows
January through December 2020

	<u>Jan - Dec 20</u>
OPERATING ACTIVITIES	
Net Income	-21,773.79
Adjustments to reconcile Net Income to net cash provided by operations:	
Capital One - 1708	19,112.58
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Net cash provided by Operating Activities	-2,661.21
FINANCING ACTIVITIES	
Capital Stock	3,984.03
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Net cash provided by Financing Activities	3,984.03
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Net cash increase for period	1,322.82
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Cash at end of period	<u><u>1,322.82</u></u>