

Dalton Distillery

Profit and Loss

January - December 2021

	TOTAL
Income	
Sales	260,729.08
Sales of Product Income	15,120.00
Total Income	\$275,849.08
Cost of Goods Sold	
Cost of Goods Sold	804.88
Inventory Shrinkage	8,643.60
Total Cost of Goods Sold	\$9,448.48
GROSS PROFIT	\$266,400.60
Expenses	
Advertising & Marketing	3,215.70
Bank Charges & Fees	1,208.96
Car & Truck	4,239.93
Contract Labor	20,112.47
Cost of Labor	3,541.36
Dues & Subscriptions	5,842.99
Freight	1,616.11
GNS Totes	5,305.00
Insurance	1,334.19
Internet	1,459.84
Job Supplies	1,402.26
Legal & Professional Services	26,741.82
Meals & Entertainment	1,639.44
Office Supplies & Software	1,835.75
Packaging Supplies	45,706.14
Raw Materials	21,219.68
Rent & Lease	23,443.55
Repairs & Maintenance	388.00
Resale Items	14.97
Security	205.08
Taxes & Licenses	5,445.87
Telephone	1,225.35
Uncategorized Expense	30.89
Utilities	2,358.64
Total Expenses	\$179,533.99
NET OPERATING INCOME	\$86,866.61
Other Income	
Non-Taxable PPP loan forgiveness	21,139.97
Total Other Income	\$21,139.97
NET OTHER INCOME	\$21,139.97
NET INCOME	\$108,006.58

Dalton Distillery

Balance Sheet

As of December 31, 2021

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
Bank of the Ozarks	80,799.66
Bank OZK - PPP account	8,502.38
First Bank of Dalton	-1,378.87
Glass Bottles	29,935.20
SBA Loan Jr	10,517.65
Smart Bank	-1,402.34
Total Bank Accounts	\$126,973.68
Accounts Receivable	
Accounts Receivable (A/R)	3,748.50
Total Accounts Receivable	\$3,748.50
Other Current Assets	
Inventory	57,843.92
Inventory Asset	987.84
Uncategorized Asset	-4,004.69
Total Other Current Assets	\$54,827.07
Total Current Assets	\$185,549.25
Fixed Assets	
Accumulated Depreciation	-87,041.44
Buildings	28,000.00
Furniture & Fixtures	20,401.09
Land	14,000.00
Machinery & Equipment	158,419.34
Total Fixed Assets	\$133,778.99
TOTAL ASSETS	\$319,328.24
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable (A/P)	0.00
Total Accounts Payable	\$0.00
Credit Cards	
Discover	9,387.78

Dalton Distillery

Balance Sheet

As of December 31, 2021

	TOTAL
Total Credit Cards	\$9,387.78
Other Current Liabilities	
Federal Excise Tax Payable	-235.91
GA Excise Tax Payable	133.47
Misc Pay SBA	91,200.00
NP - Vann Brown	0.00
Sales Tax Payable	144.90
SBA Loan	31,554.86
Total Other Current Liabilities	\$122,797.32
Total Current Liabilities	\$132,185.10
Long-Term Liabilities	
Bank OZK Loan	239,572.13
New Hill Note	0.00
Total Long-Term Liabilities	\$239,572.13
Total Liabilities	\$371,757.23
Equity	
Members Draw	-102,714.93
Members Equity	-210,296.36
Opening Balance Equity	8,511.47
Owner's Investment	259,155.44
Retained Earnings	-115,091.19
Net Income	108,006.58
Total Equity	\$ -52,428.99
TOTAL LIABILITIES AND EQUITY	\$319,328.24

Dalton Distillery

Statement of Cash Flows

January - December 2021

	TOTAL
OPERATING ACTIVITIES	
Net Income	108,006.58
Adjustments to reconcile Net Income to Net Cash provided by operations:	
Accounts Receivable (A/R)	-3,748.50
Inventory	0.00
Inventory Asset	-987.84
Uncategorized Asset	4,004.69
Accounts Payable (A/P)	0.00
Discover	9,387.78
Misc Pay SBA	91,200.00
SBA Loan	-57,491.79
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	42,364.34
Net cash provided by operating activities	\$150,370.92
INVESTING ACTIVITIES	
Buildings	-28,000.00
Land	-14,000.00
Machinery & Equipment	-31,701.37
Net cash provided by investing activities	\$ -73,701.37
FINANCING ACTIVITIES	
Bank OZK Loan	-4,233.27
Members Draw	-11,991.59
Opening Balance Equity	8,511.47
Net cash provided by financing activities	\$ -7,713.39
NET CASH INCREASE FOR PERIOD	\$68,956.16
Cash at beginning of period	58,017.52
CASH AT END OF PERIOD	\$126,973.68