

Geogreens

Profit and Loss

January - December 2022

	TOTAL
Income	
PayPal Sales	395.80
Refunds Given	2,349.80
Sales	12.50
Sales of Product Income	20,429.12
Sales of Product Income - Online B2C Sales	49.20
Services	26,792.14
Total Income	\$50,028.56
Cost of Goods Sold	
Cost of goods sold	0.00
Freight in - COGS	145.92
Supplies & materials - COGS	6,548.79
Supplies & Materials - COGS - Growing Medium	2,105.55
Supplies & Materials - COGS - Bulk Packaging	787.41
Supplies & Materials - COGS - IPM	199.63
Supplies & Materials - COGS - Labeling	90.00
Supplies & Materials - COGS - Market Packaging	94.67
Supplies & Materials - COGS - Nutrient Mix	560.83
Supplies & Materials - COGS - PH Balancing & H2O2	171.81
Supplies & Materials - COGS - Seeds	1,714.56
Total Supplies & materials - COGS	12,273.25
Total Cost of goods sold	12,419.17
Shipping, Freight & Delivery - COS	658.43
Shipping, Freight & Delivery - COS - Taping, Wrapping, and Boxing	202.32
Total Shipping, Freight & Delivery - COS	860.75
Total Cost of Goods Sold	\$13,279.92
GROSS PROFIT	\$36,748.64
Expenses	
Advertising & marketing	479.01
Food Certifications	977.50
Listing fees	100.00
Total Advertising & marketing	1,556.51
Advertising/Promotional	65.78
Business licenses	0.00
Dues & subscriptions - GS Barcode	50.00
Total Business licenses	50.00
Commissions & fees	70.00

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Contract labor	20,141.94
Contract Labor - Lab Work	305.00
Cost of Labor	900.00
Total Contract labor	21,346.94
Cost of Labor	0.00
Cost of Labor - Outsider Contractors	1,385.00
Total Cost of Labor	1,385.00
Entertainment	168.23
Entertainment - Educational Book Creation	360.00
General business expenses	1,283.00
Bank fees & service charges	60.50
Grant & Loan Program Application Fees	600.00
Memberships & subscriptions	3,012.07
Office/General Administrative Expenses - Virtual Assistant	624.75
Uniforms	780.99
Total General business expenses	6,361.31
Insurance	194.32
Business insurance	1,216.22
Liability insurance	576.72
Total Insurance	1,987.26
Insurance Auto Insurance	1,305.00
Interest paid	0.00
Business loan interest	933.29
Short term business loan interest	2,408.96
Total Business loan interest	3,342.25
Interest Paid - Short Term Business Loan Principal Interest	15,462.33
Total Interest paid	18,804.58
Lease buyout	12,116.10
Meals	0.00
Meals with clients	142.28
Total Meals	142.28
Office expenses	0.00
Office supplies	2,236.30
Printing & photocopying	45.95
Shipping & postage	101.95
Small tools & equipment	262.99
Software & apps	857.98
Total Office expenses	3,505.17

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	TOTAL
Office/General Administrative Expenses	153.52
Other Business Expenses - Buffer	3,867.84
Other Business Expenses - Credit Repair	800.00
Other Business Expenses - Pest Control	63.50
Other Business Expenses - Vehicle Purchase	6,700.00
Other Miscellaneous Service Cost - Website Maintenance	1,925.00
PayPal Fees	28.97
Payroll expenses	750.00
QuickBooks Payments Fees	35.51
Refunds Given - Refund to Customer	62.18
Rent	11,751.90
Repairs & maintenance	222.85
Supplies	134.73
Grow Equipment	6,340.17
Grow Supplies	4,191.37
Supplies	588.18
Supplies & materials	107.70
Total Supplies	11,362.15
Taxes paid	0.00
Taxes Paid - Yearly Business Tax	10,064.22
Total Taxes paid	10,064.22
Travel	0.00
Vehicle rental	506.50
Total Travel	506.50
Utilities	0.00
Phone service	1,562.28
Total Utilities	1,562.28
Virtual Agent	99.95
Total Expenses	\$119,180.53
NET OPERATING INCOME	\$ -82,431.89
Other Income	
Interest earned	90.77
Late Fee Income	87.85
Total Other Income	\$178.62
Other Expenses	
Other Miscellaneous Expense - Banking Change	121,000.00
Vehicle expenses	0.00
Parking & tolls	43.00
Vehicle gas & fuel	1,321.23

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January - December 2022

	TOTAL
Vehicle repairs	1,015.99
Total Vehicle expenses	2,380.22
Total Other Expenses	\$123,380.22
NET OTHER INCOME	\$ -123,201.60
NET INCOME	\$ -205,633.49

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Balance Sheet

As of December 31, 2022

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
Cash	-113,364.21
Checking	204,270.34
PayPal Bank	-1,678.40
QuickBooks Checking Account	2,105.16
Savings	2,000.57
Total Bank Accounts	\$93,333.46
Accounts Receivable	
Accounts Receivable (A/R)	6,239.18
Total Accounts Receivable	\$6,239.18
Other Current Assets	
Employee cash advances	1,010.00
Payments to deposit	1,808.82
Uncategorized Asset	2,307.23
Total Other Current Assets	\$5,126.05
Total Current Assets	\$104,698.69
TOTAL ASSETS	\$104,698.69
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
New Jersey Division of Taxation Payable	16.90
Other Current Liabilities - Credit Card Payments	-3,376.17
Out Of Scope Agency Payable	0.00
Short-term business loans	73,948.97
Total Other Current Liabilities	\$70,589.70
Total Current Liabilities	\$70,589.70
Long-Term Liabilities	
Long-term business loans	12,005.00
Total Long-Term Liabilities	\$12,005.00
Total Liabilities	\$82,594.70
Equity	
Grant Income	48,565.03
Opening balance equity	1,031.55
Partner Contributions	204,263.52
Retained Earnings	-39,301.73
Shareholders' equity	13,179.11

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Balance Sheet

As of December 31, 2022

	TOTAL
Net Income	-205,633.49
Total Equity	\$22,103.99
TOTAL LIABILITIES AND EQUITY	\$104,698.69

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Statement of Cash Flows January 1 - December 30, 2022

	TOTAL
OPERATING ACTIVITIES	
Net Income	-205,633.49
Adjustments to reconcile Net Income to Net Cash provided by operations:	0.00
Accounts Receivable (A/R)	-6,236.18
Employee cash advances	-1,010.00
Uncategorized Asset	-2,416.22
New Jersey Division of Taxation Payable	16.90
Other Current Liabilities - Credit Card Payments	-3,376.17
Out Of Scope Agency Payable	0.00
Short-term business loans	-1,051.03
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	-14,072.70
Net cash provided by operating activities	\$ -219,706.19
FINANCING ACTIVITIES	
Long-term business loans	12,005.00
Grant Income	16,065.03
Partner Contributions	119,264.12
Net cash provided by financing activities	\$147,334.15
NET CASH INCREASE FOR PERIOD	\$ -72,372.04
Cash at beginning of period	167,514.32
CASH AT END OF PERIOD	\$95,142.28