

# Gemini Wine & Spirits

## Profit and Loss

January - December 2024

|                                 | TOTAL               |
|---------------------------------|---------------------|
| Income                          |                     |
| Food Sales                      | 40,233.00           |
| Private Sales                   | 3,436.00            |
| Sales                           | 2,562.29            |
| Shopify Discounts               | -20,246.25          |
| Shopify Refunds                 | -3,508.59           |
| Shopify Sales                   | 611,070.05          |
| Shopify Shipping                | 3,212.08            |
| Uncategorized Income            | 360.39              |
| Wine Club                       | 117,526.00          |
| <b>Total Income</b>             | <b>\$754,644.97</b> |
| Cost of Goods Sold              |                     |
| Beer/Liquor                     | 45,761.66           |
| Cost of Goods Sold              | 38,808.00           |
| E-Commerce Service              | 1,367.75            |
| Shopify Fees                    | 19,949.44           |
| <b>Total E-Commerce Service</b> | <b>21,317.19</b>    |
| Food Cost                       | 36,168.93           |
| Wine                            | 321,179.25          |
| <b>Total Cost of Goods Sold</b> | <b>\$463,235.03</b> |
| <b>GROSS PROFIT</b>             | <b>\$291,409.94</b> |
| Expenses                        |                     |
| Advertising & Marketing         | 1,632.54            |
| Bank Charges & Fees             | 1,169.49            |
| CAM                             | 328.50              |
| Car & Truck                     | 8,366.93            |
| CC Processing Fees              | 2,247.05            |
| Commission                      | 2,668.10            |
| Dues & Subscriptions            | 9,019.63            |
| Glassware                       | 641.44              |
| Insurance                       | 14,466.80           |
| Workers Comp                    | 6,419.84            |
| <b>Total Insurance</b>          | <b>20,886.64</b>    |
| Interest Paid                   | 5,826.57            |
| Legal & Professional Services   | 23,319.36           |
| Meals & Entertainment           | 8,132.75            |
| Office Supplies & Software      | 4,686.11            |
| Payroll                         | 78,902.70           |
| officers salary                 | 85,239.00           |
| Payroll Employer Taxes          | 13,803.15           |

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## Profit and Loss

January - December 2024

|                              | TOTAL                |
|------------------------------|----------------------|
| Payroll Fees                 | 2,207.06             |
| <b>Total Payroll</b>         | <b>180,151.91</b>    |
| Rent & Lease                 | 60,364.25            |
| Repairs & Maintenance        | 6,445.51             |
| Research                     | 313.52               |
| Shipping, Freight & Delivery | 7,092.10             |
| Taxes & Licenses             | 4,405.93             |
| Travel                       | 2,882.03             |
| Uncategorized Expense        | 0.00                 |
| Utilities                    | 20,609.65            |
| <b>Total Expenses</b>        | <b>\$371,190.01</b>  |
| NET OPERATING INCOME         | <b>\$ -79,780.07</b> |
| NET INCOME                   | <b>\$ -79,780.07</b> |

# Gemini Wine & Spirits

## Balance Sheet

As of December 31, 2024

|                                   | TOTAL               |
|-----------------------------------|---------------------|
| <b>ASSETS</b>                     |                     |
| Current Assets                    |                     |
| Bank Accounts                     |                     |
| 401K                              | 0.00                |
| Cash on hand                      | 2,319.05            |
| Chase 3014                        | 12,891.74           |
| Chase Tax 9396                    | 788.81              |
| GEMINI WINE & SPIRITS INC (3014)  | 0.00                |
| US Bank                           | -288.00             |
| <b>Total Bank Accounts</b>        | <b>\$15,711.60</b>  |
| Accounts Receivable               |                     |
| Accounts Receivable (A/R)         | 0.00                |
| <b>Total Accounts Receivable</b>  | <b>\$0.00</b>       |
| Other Current Assets              |                     |
| Inventory Asset                   | 0.00                |
| Prepaid Expenses                  | 44,950.00           |
| SC Cellars Short Term Loan        | 51,271.74           |
| Shopify Carried Balances          | 0.00                |
| Shopify Clearing Account          | 77.73               |
| Shopify Pending Balances          | -2,959.08           |
| Uncategorized Asset               | 0.00                |
| Undeposited Funds                 | 211.10              |
| <b>Total Other Current Assets</b> | <b>\$93,551.49</b>  |
| <b>Total Current Assets</b>       | <b>\$109,263.09</b> |
| Fixed Assets                      |                     |
| Accumulated Depreciation          | -16,274.00          |
| Front Counter                     | 17,650.00           |
| Furniture                         | 4,296.84            |
| Furniture - Crate & Barrel        | 2,877.91            |
| Ipad 2018                         | 522.44              |
| Ipad 2022                         | 1,005.22            |
| Leasehold Improvements            | 41,977.31           |
| Leasehold Improvements 2020       | 64,733.67           |
| Leasehold Improvements 2022       | 3,122.24            |
| Macbook Air                       | 1,289.24            |
| Shop Furniture                    | 1,279.50            |
| True Brand Refrigerator           | 2,050.00            |
| Wine Fridge                       | 1,850.00            |
| <b>Total Fixed Assets</b>         | <b>\$126,380.37</b> |

# Gemini Wine & Spirits

## Balance Sheet

As of December 31, 2024

|  | TOTAL               |
|--|---------------------|
| Other Assets                           |                     |
| Accumulated Amortization               | -37,896.00          |
| Bar Gemini Loan                        | 54,985.71           |
| Goodwill                               | 97,000.00           |
| Lease                                  | 20,000.00           |
| Liquor License                         | 44,779.62           |
| PG&E Utility Deposit                   | 1,080.00            |
| Prepaid Rent                           | 6,275.00            |
| Security Deposit - Rent                | 4,025.00            |
| SF Water,Power & Sewer                 | 100.00              |
| Start-up Soft Cost                     | 19,524.30           |
| <b>Total Other Assets</b>              | <b>\$209,873.63</b> |
| <b>TOTAL ASSETS</b>                    | <b>\$445,517.09</b> |
| <b>LIABILITIES AND EQUITY</b>          |                     |
| Liabilities                            |                     |
| Current Liabilities                    |                     |
| Accounts Payable                       |                     |
| Accounts Payable (A/P)                 | 118,994.23          |
| <b>Total Accounts Payable</b>          | <b>\$118,994.23</b> |
| Credit Cards                           |                     |
| American Express 1                     | 14,548.43           |
| <b>Total Credit Cards</b>              | <b>\$14,548.43</b>  |
| Other Current Liabilities              |                     |
| Out Of Scope Agency Payable            | 0.00                |
| Sales Tax Payable                      | -64,196.61          |
| San Francisco CA sales                 | 0.00                |
| Shopify Sales Tax Collected            | 54,804.61           |
| <b>Total Sales Tax Payable</b>         | <b>-9,392.00</b>    |
| Shopify Gift Card Liabilities          | 9,210.78            |
| <b>Total Other Current Liabilities</b> | <b>\$ -181.22</b>   |
| <b>Total Current Liabilities</b>       | <b>\$133,361.44</b> |
| Long-Term Liabilities                  |                     |
| First Republic SBA EIDL LOAN           | 332,873.00          |
| Hope Buyout Balance Due                | 63,157.70           |
| Local Cellar LLC                       | 0.00                |
| Shopify capital                        | 26,513.50           |
| SMBX Note                              | 20,243.03           |
| <b>Total Long-Term Liabilities</b>     | <b>\$442,787.23</b> |
| <b>Total Liabilities</b>               | <b>\$576,148.67</b> |

# Gemini Wine & Spirits

## Balance Sheet

As of December 31, 2024

|                                     | TOTAL                 |
|-------------------------------------|-----------------------|
| Equity                              |                       |
| Alex Pomerantz                      | 2,500.00              |
| Dominique Henderson                 | 2,500.00              |
| Gemini 401K                         | 0.00                  |
| Hope Pomerantz                      | 0.00                  |
| Opening Balance Equity              | 366.44                |
| Owner's Pay & Personal Expenses     | -5,379.44             |
| Retained Earnings                   | -50,838.51            |
| Net Income                          | -79,780.07            |
| <b>Total Equity</b>                 | <b>\$ -130,631.58</b> |
| <b>TOTAL LIABILITIES AND EQUITY</b> | <b>\$445,517.09</b>   |

# Gemini Wine & Spirits

## Statement of Cash Flows

January - December 2024

|  | TOTAL                |
|--|----------------------|
| <b>OPERATING ACTIVITIES</b>  |                      |
| Net Income   | -79,780.07           |
| Adjustments to reconcile Net Income to Net Cash provided by operations:              |                      |
| Accounts Receivable (A/R)  | 35,164.80            |
| Inventory Asset  | -594.00              |
| Prepaid Expenses   | 50.00                |
| SC Cellars Short Term Loan   | 23,728.26            |
| Shopify Carried Balances   | 0.00                 |
| Shopify Clearing Account   | -77.73               |
| Shopify Pending Balances   | -266.61              |
| Accounts Payable (A/P)   | 5,075.72             |
| American Express 1   | -28,891.87           |
| Out Of Scope Agency Payable  | 0.00                 |
| Sales Tax Payable  | -45,028.65           |
| Sales Tax Payable:San Francisco CA sales   | 0.00                 |
| Sales Tax Payable:Shopify Sales Tax Collected  | 39,848.49            |
| Shopify Gift Card Liabilities  | 1,164.75             |
| <b>Total Adjustments to reconcile Net Income to Net Cash provided by operations:</b> | <b>30,173.16</b>     |
| <b>Net cash provided by operating activities</b>                                     | <b>\$ -49,606.91</b> |
| <b>INVESTING ACTIVITIES</b>  |                      |
| Leasehold Improvements   | -3,854.43            |
| Bar Gemini Loan  | 5,325.25             |
| <b>Net cash provided by investing activities</b>                                     | <b>\$1,470.82</b>    |
| <b>FINANCING ACTIVITIES</b>  |                      |
| First Republic SBA EIDL LOAN   | -15,123.00           |
| Hope Buyout Balance Due  | -9,790.35            |
| Shopify capital  | -30,464.48           |
| SMBX Note  | 20,243.03            |
| Owner's Pay & Personal Expenses  | -1,185.00            |
| Retained Earnings  | 39,402.00            |
| <b>Net cash provided by financing activities</b>                                     | <b>\$3,082.20</b>    |
| <b>NET CASH INCREASE FOR PERIOD</b>  | <b>\$ -45,053.89</b> |
| Cash at beginning of period  | 60,976.59            |
| <b>CASH AT END OF PERIOD</b>   | <b>\$15,922.70</b>   |