

Hammer and Nails Willow Glen

Profit and Loss

January - December 2022

	TOTAL
Income	
Gift Certificates Sold	26,736.77
Membership Income	475,415.92
Retail Sales	7,116.12
Services Income	223,084.52
Uncategorized Income	0.00
Total Income	\$732,353.33
Cost of Goods Sold	
Merchant Card Services	27,841.76
National Ad Fund	2,443.14
Royalties	46,933.27
Service Supplies	18,034.90
Shipping (deleted)	123.07
Total Cost of Goods Sold	\$95,376.14
GROSS PROFIT	\$636,977.19
Expenses	
Advertising & Marketing-LOCAL	14,035.51
Assets < \$2500	638.50
Bank Charges & Fees	507.00
Dues & Subscriptions	832.81
Employee Motivation	1,123.97
Insurance	8,251.49
Legal & Professional Services	2,740.00
Licenses & Permits	30.00
Meals & Entertainment	
Entertainment (deleted)	429.69
Meals (deleted)	1,782.12
Total Meals & Entertainment	2,211.81
Miscellaneous	420.14
Office Expenses	268.27
Payroll Expenses	
Payroll Clearing	0.00
Payroll Tax & Workers Comp	
Payroll Processing Fees	8,083.69
Payroll Taxes Indirect	47,076.77
Workers Comp	5,208.53
Total Payroll Tax & Workers Comp	60,368.99

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	TOTAL
Payroll Wage Expenses	
Concierge Wages	47,424.26
Management Wages	67,179.52
Technician Wages	360,232.15
Total Payroll Wage Expenses	474,835.93
Total Payroll Expenses	535,204.92
Postage & Delivery	31.17
Recruiting	2,450.20
Rent & Lease	129,470.97
Repairs & Maintenance	2,302.50
Retirement Plan Fees	1,620.00
Shop Supplies	26,817.16
Software Fees	7,435.64
Training Expenses	182.17
Travel	385.57
Utilities	10,828.29
Total Expenses	\$747,788.09
NET OPERATING INCOME	\$ -110,810.90
Other Income	
Other Income	351.56
Total Other Income	\$351.56
Other Expenses	
Amortization expense	9,150.00
Depreciation	5,903.24
Interest Paid	38,692.05
Penalties (deleted)	250.00
Taxes	
State Taxes	800.00
Total Taxes	800.00
Total Other Expenses	\$54,795.29
NET OTHER INCOME	\$ -54,443.73
NET INCOME	\$ -165,254.63

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Balance Sheet

As of December 31, 2022

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
Checking Acct #4171	26,598.52
Total Bank Accounts	\$26,598.52
Other Current Assets	
Employee Advance	5,241.90
Undeposited Funds	0.00
Total Other Current Assets	\$5,241.90
Total Current Assets	\$31,840.42
Fixed Assets	
Accumulated Depreciation	-427,853.86
Leasehold Improvements	413,471.71
Machinery & Equipment	14,382.15
Total Fixed Assets	\$0.00
Other Assets	
Ameris Bank Deposit	60,000.00
Amortizable Asset Accounts	
Accumulated Amortization	-17,398.00
Franchise Licenses	39,950.00
SBA Loan Fees	25,776.25
Total Amortizable Asset Accounts	48,328.25
Total Other Assets	\$108,328.25
TOTAL ASSETS	\$140,168.67
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
American Express (overall)	
AMEX 7-51004	15,767.59
AMEX 7-51079 (deleted)	25.04
Total American Express (overall)	15,792.63
Total Credit Cards	\$15,792.63
Other Current Liabilities	
California Department of Tax and Fee Administration Payable	608.59
Sales Tax Payable	0.00

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Balance Sheet

As of December 31, 2022

	TOTAL
Total California Department of Tax and Fee Administration Payable	608.59
Credit Card Tips	1,523.29
Loan Payable - Bluevine	20,490.67
Payroll Liabilities	0.00
SBA Loan	397,518.34
Total Other Current Liabilities	\$420,140.89
Total Current Liabilities	\$435,933.52
Long-Term Liabilities	
Personal Loan	217,900.31
Total Long-Term Liabilities	\$217,900.31
Total Liabilities	\$653,833.83
Equity	
Owner's Investment	341,000.00
Retained Earnings	-689,410.53
Net Income	-165,254.63
Total Equity	\$ -513,665.16
TOTAL LIABILITIES AND EQUITY	\$140,168.67

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Statement of Cash Flows

January - December 2022

	TOTAL
OPERATING ACTIVITIES	
Net Income	-168,193.99
Adjustments to reconcile Net Income to Net Cash provided by operations:	
Accounts Receivable (A/R) (deleted)	3,202.94
Employee Advance	-4,701.90
Accumulated Depreciation	5,903.24
Amortizable Asset Accounts:Accumulated Amortization	9,150.00
American Express (overall):AMEX 7-51004	11,631.67
American Express (overall):AMEX 7-51079 (deleted)	25.04
California Department of Tax and Fee Administration Payable	312.22
California Department of Tax and Fee Administration Payable:Sales Tax Payable	0.00
Credit Card Tips	399.35
Loan Payable - Bluevine	20,490.67
Payroll Liabilities	0.00
SBA Loan	-36,704.22
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	9,709.01
Net cash provided by operating activities	\$ -158,484.98
INVESTING ACTIVITIES	
Machinery & Equipment	-5,903.24
Net cash provided by investing activities	\$ -5,903.24
FINANCING ACTIVITIES	
Personal Loan	140,008.31
Net cash provided by financing activities	\$140,008.31
NET CASH INCREASE FOR PERIOD	\$ -24,379.91
Cash at beginning of period	50,978.43
CASH AT END OF PERIOD	\$26,598.52