

Hammer and Nails Willow Glen

Profit and Loss

January - October, 2024

	TOTAL
Income	
Cross Center Income	431.16
Membership Income	351,804.93
Retail Sales	4,183.67
Service Income-TIPS	64,891.37
Services Income	174,853.07
Uncategorized Income	0.00
Total Income	\$596,164.20
Cost of Goods Sold	
Cost of Goods Sold	
Barber/Hairstylist Wages	140,060.04
Nail Tech Wages	71,679.37
Payroll Taxes Direct	23,056.66
Payroll Taxes Direct Nail	2,184.43
Payroll TIPS	64,891.37
Total Cost of Goods Sold	301,871.87
Merchant Card Services	19,529.26
National Ad Fund	2,722.80
Retail Inv Cost	2,090.45
Royalties	35,396.39
Service Supplies	8,418.39
Total Cost of Goods Sold	\$370,029.16
GROSS PROFIT	\$226,135.04
Expenses	
Advertising & Marketing-LOCAL	17,434.31
Bank Charges & Fees	376.05
Employee Motivation	797.76
Gas, Parking, and Tolls	117.68
Insurance	10,098.32
Legal & Professional Services	4,425.25
Licenses & Permits	229.18
Meals & Entertainment	1,003.62
Payroll Expenses	
Payroll Clearing	0.00

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	TOTAL
Payroll Tax & Workers Comp	
Payroll Processing Fees	6,135.52
Payroll Taxes Indirect	9,142.95
Management Pay Tax (deleted)	0.00
Nail Tech Pay Tax (deleted)	0.00
Total Payroll Taxes Indirect	9,142.95
Workers Comp	2,843.32
Total Payroll Tax & Workers Comp	18,121.79
Payroll Wage Expenses	
Concierge Wages	44,261.55
Management Wages	32,460.96
Total Payroll Wage Expenses	76,722.51
Total Payroll Expenses	94,844.30
Recruiting	4,718.37
Rent & Lease	42,291.32
Repairs & Maintenance	1,088.05
Retirement Plan Fees	1,750.00
Shop Supplies	17,229.01
Software Fees	7,601.99
Telephone	1,197.23
Travel	1,796.55
Utilities	10,158.24
Total Expenses	\$217,157.23
NET OPERATING INCOME	\$8,977.81
Other Expenses	
Interest Paid	6,379.12
Owner Compensation	6,651.30
Owner Payroll Taxes	901.88
Total Other Expenses	\$13,932.30
NET OTHER INCOME	\$ -13,932.30
NET INCOME	\$ -4,954.49

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Balance Sheet

As of October 31, 2024

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
Checking Acct #4171	23,505.38
Total Bank Accounts	\$23,505.38
Other Current Assets	
A/R Factored Invoices Sold (Advance)	0.00
A/R Factored Invoices Sold (Factor)	-10,336.91
Factored Invoice Reserve	10,336.91
Total A/R Factored Invoices Sold (Factor)	0.00
Employee Advance	0.00
Uncategorized Asset	5.00
Undeposited Funds	0.00
Total Other Current Assets	\$5.00
Total Current Assets	\$23,510.38
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	0.00
Amortizable Asset Accounts	
Accumulated Amortization	-26,548.00
Franchise Licenses	39,950.00
SBA Loan Fees	25,776.25
Total Amortizable Asset Accounts	39,178.25
Total Other Assets	\$39,178.25
TOTAL ASSETS	\$62,688.63
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
American Express (overall)	79.21
AMEX 7-51004	4,704.96
Total American Express (overall)	4,784.17
Total Credit Cards	\$4,784.17
Other Current Liabilities	
California Department of Tax and Fee Administration Payable	1,483.60
Sales Tax Payable	-535.73

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Balance Sheet

As of October 31, 2024

	TOTAL
Total California Department of Tax and Fee Administration Payable	947.87
Credit Card Tips	0.00
Loan Payable - Bluevine	0.00
On Deck Capital	-17,600.83
Payroll Liabilities	0.00
SBA Loan	0.00
Total Other Current Liabilities	\$ -16,652.96
Total Current Liabilities	\$ -11,868.79
Long-Term Liabilities	
Loan Payable - Credibly	0.00
Loan Payable - Parekh	25,795.61
Personal Loan	0.00
Total Long-Term Liabilities	\$25,795.61
Total Liabilities	\$13,926.82
Equity	
Owner's Investment	990,592.88
Retained Earnings	-936,876.58
Net Income	-4,954.49
Total Equity	\$48,761.81
TOTAL LIABILITIES AND EQUITY	\$62,688.63

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Statement of Cash Flows

January - October, 2024

	TOTAL
OPERATING ACTIVITIES	
Net Income	-4,954.49
Adjustments to reconcile Net Income to Net Cash provided by operations:	
A/R Factored Invoices Sold (Advance)	-31,153.17
A/R Factored Invoices Sold (Factor)	-753.64
A/R Factored Invoices Sold (Factor):Factored Invoice Reserve	753.64
Employee Advance	562.00
Uncategorized Asset	-5.00
American Express (overall)	79.21
American Express (overall):AMEX 7-51004	1,095.40
California Department of Tax and Fee Administration Payable	389.47
California Department of Tax and Fee Administration Payable:Sales Tax Payable	-535.73
Credit Card Tips	21.03
On Deck Capital	-17,600.83
Payroll Liabilities	0.00
SBA Loan	-365,054.46
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	-412,202.08
Net cash provided by operating activities	\$ -417,156.57
INVESTING ACTIVITIES	
Ameris Bank Deposit	60,000.00
Net cash provided by investing activities	\$60,000.00
FINANCING ACTIVITIES	
Loan Payable - Credibly	0.00
Loan Payable - Parekh	-3,151.64
Personal Loan	-296,363.41
Owner's Investment	649,592.88
Net cash provided by financing activities	\$350,077.83
NET CASH INCREASE FOR PERIOD	\$ -7,078.74
Cash at beginning of period	30,584.12
CASH AT END OF PERIOD	\$23,505.38