

Essen Inc
Profit & Loss
 January through December 2023

	Jan - Dec 23
Ordinary Income/Expense	
Income	
Food Sales	
Doordash	4,450.25
Grubhub	387.04
Online Order	5,270.46
Food Sales - Other	546,624.39
Total Food Sales	556,732.14
Other Income	64,927.77
Total Income	621,659.91
Cost of Goods Sold	
Food Purchases	
Broadleaf Venison (USA) Inc	7,644.35
Capital Meat	2,959.56
Gios Food Service	11,777.58
Haxowl Tea & Boba Supply Inc	550.75
JFC	20,974.38
LA Produce	2,465.92
Lab Coffee	885.00
Mutual Trading	10,256.05
Newport Meat Company	20,696.98
Ocean Fresh Fish & Seafood	5,348.50
Others	18,442.44
Restaurant Depot	14,872.79
S J Distributors Inc	6,663.98
West Coast Prime Meats	29,582.53
Wismettac Asian Foods	4,166.50
Total Food Purchases	157,287.31
Merchant Account Fees	15,432.09
Restaurant Supplies	8,070.54
Total COGS	180,789.94
Gross Profit	440,869.97
Expense	
Alarm Exp	240.00
Auto Exp	25,817.37
Bank Service Charges	193.27
Business Licenses and Permits	998.98
Cleaning Service	1,120.00
Insurance Expense	11,217.47
Interest	11,797.86
Marketing and Promotion	11,413.47
Membership	148.00
Office Expense	5,487.25
Payroll Expenses	178,937.28
Pest Control	912.56
POS Service	2,415.73
Professional Fees	2,415.00
Rent Expense	72,937.34
Repairs and Maintenance	15,441.55
Restaurant Exp	51,710.55
Telephone Expense	3,494.42
Utilities	36,869.57
Total Expense	433,567.67
Net Ordinary Income	7,302.30
Net Income	7,302.30

Essen Inc
Balance Sheet
As of December 31, 2023

	<u>Dec 31, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
Chase Checking	12,152.80
Chase Checking - 3510	11,358.80
Petty Cash	346.36
US Bank Checking	963.17
Total Checking/Savings	<u>24,821.13</u>
Other Current Assets	
So Cal Edision Deposit	3,715.00
Total Other Current Assets	<u>3,715.00</u>
Total Current Assets	28,536.13
Fixed Assets	
Furniture and Equipment	2,010.62
Total Fixed Assets	<u>2,010.62</u>
Other Assets	
Purchase acquisition	61,655.76
Security Deposits Asset	17,255.68
Total Other Assets	<u>78,911.44</u>
TOTAL ASSETS	<u>109,458.19</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	17,434.11
Total Accounts Payable	<u>17,434.11</u>
Credit Cards	
Capital One Credit Card	7,134.05
Chase Credit Card	41,651.09
US Bank Credit Card - 4665	2,963.61
US Bank Credit Card - 6350	11,386.22
Total Credit Cards	<u>63,134.97</u>
Other Current Liabilities	
Loan from Shareholder	10,046.75
Sales Tax Payable	3,632.71
SBA Loan	16,987.00
Total Other Current Liabilities	<u>30,666.46</u>
Total Current Liabilities	<u>111,235.54</u>
Total Liabilities	111,235.54
Equity	
Paid in Capital	52,000.00
Retained Earnings	-61,079.65
Net Income	7,302.30
Total Equity	<u>-1,777.35</u>
TOTAL LIABILITIES & EQUITY	<u>109,458.19</u>

Essen Inc
Statement of Cash Flows
 January through December 2023

	Jan - Dec 23
OPERATING ACTIVITIES	
Net Income	7,302.30
Adjustments to reconcile Net Income to net cash provided by operations:	
Accounts Payable	17,434.11
Capital One Credit Card	2,906.69
Chase Credit Card	18,322.60
US Bank Credit Card - 4665	22.11
US Bank Credit Card - 6350	-4,170.33
Headway Capital -Line of Credit	-2,401.40
Loan from Jeffrey	-10,300.83
Loan from Shareholder	-4,300.00
Mulligan Loans - Finwise Bank	-12,000.00
Sales Tax Payable	-4,600.78
SBA Loan	-1,358.00
Security Deposit from Mike Wang	-2,901.28
	3,955.19
Net cash provided by Operating Activities	3,955.19
INVESTING ACTIVITIES	
Furniture and Equipment	-500.00
	-500.00
Net cash provided by Investing Activities	-500.00
Net cash increase for period	3,455.19
Cash at beginning of period	21,365.94
Cash at end of period	24,821.13