

ALMa Design Studio

Profit and Loss

January - December 2023

	TOTAL
Income	
Refunds to customers	20.24
Sales	88,737.20
Total Income	\$88,757.44
Cost of Goods Sold	
Cost of goods sold	9,079.81
Payroll taxes	897.11
Shipping material	1,053.90
Total Cost of Goods Sold	\$11,030.82
GROSS PROFIT	\$77,726.62
Expenses	
Advertising & marketing	338.40
Contributions to charities	15.00
Fees & Licenses	-108.75
General business expenses	
Bank fees & service charges	2,118.54
Continuing education	25.02
Parking & tolls	57.83
Rent	20,723.51
Vehicle Expenses	107.69
Vehicle gas & fuel	1,462.90
Vehicle insurance	994.58
Total General business expenses	25,490.07
Insurance	650.37
Legal & accounting services	1,417.50
Meals	
Meals with clients	2,354.10
Total Meals	2,354.10
Office expenses	927.28
Merchant account fees	885.31
Office supplies	603.35
Shipping & postage	1,405.49
Software & apps	3,296.87
Total Office expenses	7,118.30
Phones	833.81
Taxes paid	
Property taxes	-23.82
State Taxes	2,570.85
Total Taxes paid	2,547.03
Travel	179.03

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Profit and Loss

January - December 2023

	TOTAL
Utilities	2,823.00
Total Expenses	\$43,657.86
NET OPERATING INCOME	\$34,068.76
NET INCOME	\$34,068.76

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Balance Sheet

As of December 31, 2023

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
BUS COMPLETE CHK (5070) - 7	8,356.87
Cash	0.00
QuickBooks Checking Account	1.26
Total Bank Accounts	\$8,358.13
Accounts Receivable	
Accounts Receivable (A/R)	0.00
Total Accounts Receivable	\$0.00
Other Current Assets	
Inventory Asset	4,893.00
Total Other Current Assets	\$4,893.00
Total Current Assets	\$13,251.13
Fixed Assets	
Long-term office equipment	0.00
Furniture	
Furniture (Shelves, Tables, Chairs, Desks)	2,000.00
Accumulated Depreciation For Furniture	0.00
Total Furniture (Shelves, Tables, Chairs, Desks)	2,000.00
Kiln Furniture	1,000.00
Total Furniture	3,000.00
Total Long-term office equipment	3,000.00
Tools, machinery, and equipment	
Jig/Jolly Arm	800.00
Accumulated Depreciation For Jig/Jolly Arm	-400.00
Total Jig/Jolly Arm	400.00
Kiln #1	1,500.00
Kiln #1 Accumulated Depreciation	-500.00
Total Kiln #1	1,000.00
Kiln #2	4,445.00
Kiln #2 Accumulated Depreciation	-810.00
Total Kiln #2	3,635.00
Kiln #3	4,056.00
Accumulated Depreciation Kiln #3	810.00
Total Kiln #3	4,866.00
Kiln Wheels	1,000.00
Molds	1,200.00
Accumulated Depreciation For Molds	-600.00
Total Molds	600.00

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Balance Sheet

As of December 31, 2023

	TOTAL
Pottery Tools	1,000.00
Sanding Machine	324.00
Accumulated Depreciation For Sanding Machine	-74.00
Total Sanding Machine	250.00
Wheel #1 2015	700.00
Accumulated Depreciation For Wheel #1 2015	-200.00
Total Wheel #1 2015	500.00
Wheel #2 2020	1,400.00
Accumulated Depreciation for Wheel #2 2020	-600.00
Total Wheel #2 2020	800.00
Total Tools, machinery, and equipment	14,051.00
Vehicles	229.73
Total Fixed Assets	\$17,280.73
TOTAL ASSETS	\$30,531.86
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
Best Buy Visa	1,388.45
Chase Credit Card 1412	2,768.10
Home Depot - Citibank Visa	469.94
Total Credit Cards	\$4,626.49
Total Current Liabilities	\$4,626.49
Long-Term Liabilities	
Long-term business loans	
Maganazeros Family Loan	3,605.70
TimePayment Loan	153.83
Total Long-term business loans	3,759.53
Shopify Loan	749.05
Total Long-Term Liabilities	\$4,508.58
Total Liabilities	\$9,135.07
Equity	
Opening balance equity	13,777.07
Owner Drawings	-15,240.35
Owner Investments	-10,681.24
Retained Earnings	-3,727.45
Net Income	37,268.76
Total Equity	\$21,396.79
TOTAL LIABILITIES AND EQUITY	\$30,531.86

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Statement of Cash Flows

January - December 2023

	TOTAL
OPERATING ACTIVITIES	
Net Income	37,268.76
Adjustments to reconcile Net Income to Net Cash provided by operations:	
Inventory Asset	-3,200.00
Long-term office equipment:Furniture:Furniture (Shelves, Tables, Chairs, Desks):Accumulated Depreciation For Furniture	0.00
Best Buy Visa	-186.77
Chase Credit Card 1412	128.59
Home Depot - Citibank Visa	209.40
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	-3,048.78
Net cash provided by operating activities	\$34,219.98
INVESTING ACTIVITIES	
Long-term office equipment	0.00
Vehicles	-229.73
Net cash provided by investing activities	\$ -229.73
FINANCING ACTIVITIES	
Long-term business loans:TimePayment Loan	-1,776.41
Shopify Loan	749.05
Equity (deleted)	162.70
Opening balance equity	0.00
Owner Drawings	-15,054.37
Owner Investments	-9,455.15
Retained Earnings	-8,749.45
Net cash provided by financing activities	\$ -34,123.63
NET CASH INCREASE FOR PERIOD	\$ -133.38
Cash at beginning of period	8,491.51
CASH AT END OF PERIOD	\$8,358.13