

ALMa Design Studio

Profit and Loss

January - December 2024

| | TOTAL |
|--|--------------------|
| Income | |
| Discounts given | -96.40 |
| Nest Grant Funding | 5,000.00 |
| Refunds to customers | 43.10 |
| Sales | 63,163.06 |
| Total Income | \$68,109.76 |
| Cost of Goods Sold | |
| Cost of goods sold | 23.69 |
| Supplies & materials | 9,851.52 |
| Total Cost of goods sold | 9,875.21 |
| Payroll expenses | 1,052.15 |
| Payroll Fees | 238.85 |
| Payroll taxes | 503.12 |
| Shipping material | 590.80 |
| Total Cost of Goods Sold | \$12,260.13 |
| GROSS PROFIT | \$55,849.63 |
| Expenses | |
| General business expenses | |
| Bank fees & service charges | 1,456.94 |
| Continuing education | 62.96 |
| Parking & tolls | 0.00 |
| Rent | 12,675.32 |
| Vehicle Expenses | 4,195.03 |
| Vehicle gas & fuel (deleted) | 0.00 |
| Vehicle insurance (deleted) | 0.00 |
| Total General business expenses | 18,390.25 |
| Insurance | |
| Liability insurance | 479.50 |
| Total Insurance | 479.50 |
| Legal & accounting services | 1,400.83 |
| Meals | |
| Meals with clients | 1,992.23 |
| Total Meals | 1,992.23 |
| Office expenses | |
| Shipping & postage | 310.84 |
| Software & apps | 2,977.07 |
| Total Office expenses | 3,287.91 |
| Phones | 1,129.48 |
| QuickBooks Payments Fees | 422.64 |

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January - December 2024

| | TOTAL |
|-------------------------|--------------------|
| Taxes paid | |
| State Taxes | 3,479.41 |
| Total Taxes paid | 3,479.41 |
| Utilities | 790.00 |
| Total Expenses | \$31,372.25 |
| NET OPERATING INCOME | \$24,477.38 |
| NET INCOME | \$24,477.38 |

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Balance Sheet

As of December 31, 2024

| | TOTAL |
|---|--------------------|
| ASSETS | |
| Current Assets | |
| Bank Accounts | |
| BUS COMPLETE CHK (5070) - 7 | 12,357.15 |
| Cash | 0.00 |
| QuickBooks Checking Account | 1,663.81 |
| Total Bank Accounts | \$14,020.96 |
| Accounts Receivable | |
| Accounts Receivable (A/R) | 0.00 |
| Total Accounts Receivable | \$0.00 |
| Other Current Assets | |
| Inventory Asset | 5,110.49 |
| Payments to deposit | 0.00 |
| Total Other Current Assets | \$5,110.49 |
| Total Current Assets | \$19,131.45 |
| 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 |

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Balance Sheet

As of December 31, 2024

| | TOTAL |
|---|--------------------|
| Total Molds | 600.00 |
| 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 | 243.01 |
| Total Fixed Assets | \$17,294.01 |
| TOTAL ASSETS | \$36,425.46 |
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| LIABILITIES AND EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Credit Cards | |
| Best Buy Visa | 158.35 |
| Chase Credit Card 1412 | 2,953.60 |
| Credit Card | 0.00 |
| Home Depot - Citibank Visa | 378.66 |
| Wells Fargo Bank | 0.00 |
| Total Credit Cards | \$3,490.61 |
| Other Current Liabilities | |
| California Department of Tax and Fee Administration Payable | 315.84 |
| Short-term business loans | 2,432.48 |
| Total Other Current Liabilities | \$2,748.32 |
| Total Current Liabilities | \$6,238.93 |
| Long-Term Liabilities | |
| Long-term business loans | |
| Maganazeros Family Loan | 3,605.70 |
| TimePayment Loan | 101.16 |
| Total Long-term business loans | 3,706.86 |
| Shopify Loan | 48.96 |
| Total Long-Term Liabilities | \$3,755.82 |
| Total Liabilities | \$9,994.75 |

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Balance Sheet

As of December 31, 2024

| | TOTAL |
|-------------------------------------|--------------------|
| Equity | |
| Opening balance equity | 12,235.84 |
| Owner Drawings | -15,971.70 |
| Owner Investments | -27,852.12 |
| Retained Earnings | 33,541.31 |
| Net Income | 24,477.38 |
| Total Equity | \$26,430.71 |
| TOTAL LIABILITIES AND EQUITY | \$36,425.46 |

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Statement of Cash Flows

January - December 2024

| | TOTAL |
|--|----------------------|
| OPERATING ACTIVITIES | |
| Net Income | 24,077.13 |
| Adjustments to reconcile Net Income to Net Cash provided by operations: | |
| Accounts Receivable (A/R) | 0.00 |
| Inventory Asset | -217.49 |
| Best Buy Visa | -1,230.10 |
| Chase Credit Card 1412 | 185.50 |
| Credit Card | 0.00 |
| Home Depot - Citibank Visa | 308.97 |
| Wells Fargo Bank | 0.00 |
| California Department of Tax and Fee Administration Payable | 315.84 |
| Short-term business loans | 2,432.48 |
| Total Adjustments to reconcile Net Income to Net Cash provided by operations: | 1,795.20 |
| Net cash provided by operating activities | \$25,872.33 |
| INVESTING ACTIVITIES | |
| Vehicles | -13.28 |
| Net cash provided by investing activities | \$ -13.28 |
| FINANCING ACTIVITIES | |
| Long-term business loans:TimePayment Loan | -52.67 |
| Shopify Loan | -700.09 |
| Opening balance equity | -1,541.23 |
| Owner Drawings | -731.35 |
| Owner Investments | -17,170.88 |
| Net cash provided by financing activities | \$ -20,196.22 |
| NET CASH INCREASE FOR PERIOD | \$5,662.83 |
| Cash at beginning of period | 8,358.13 |
| CASH AT END OF PERIOD | \$14,020.96 |