

Profit and Loss

Lawswaks Inc.

January 1-December 31, 2023

DISTRIBUTION ACCOUNT	TOTAL
Income	
Discounts given	55.31
Total for Income	\$55.31
Cost of Goods Sold	
Cost of goods sold	0
Supplies & materials - COGS	1,410.05
Total for Cost of goods sold	\$1,410.05
Total for Cost of Goods Sold	\$1,410.05
Gross Profit	-\$1,354.74
Expenses	
Advertising & marketing	\$214.77
Social media	6.00
Total for Advertising & marketing	\$220.77
Business licenses	2,121.50
Contract labor	11,000.00
Contributions to charities	1,500.00
Employee benefits	0
Employee retirement plans	149.00
Total for Employee benefits	\$149.00
General business expenses	0
Bank fees & service charges	30.00
Continuing education	194.99
Memberships & subscriptions	663.16
Total for General business expenses	\$888.15
Legal & accounting services	\$697.92
Accounting fees	60.00
Legal Fees	500.00
Total for Legal & accounting services	\$1,257.92
Meals	0
Meals with clients	175.50
Total for Meals	\$175.50
Office expenses	\$900.81
Office supplies	68.96
Shipping & postage	854.08
Small tools & equipment	156.74
Total for Office expenses	\$1,980.59
Rent	17,754.04
Taxes paid	1,387.43

Profit and Loss

Lawswaks Inc.

January 1-December 31, 2023

DISTRIBUTION ACCOUNT	TOTAL
Uncategorized Expense	111.63
Total for Expenses	\$38,546.53
Net Operating Income	-\$39,901.27
Other Income	
Interest earned	1.27
Total for Other Income	\$1.27
Other Expenses	
Net Other Income	\$1.27
Net Income	-\$39,900.00

Lawswaks Inc.

Balance Sheet

As of December 31, 2023

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
BUS COMPLETE CHK (3418) - 1	98,618.30
CHASE BUS TOTAL SAV (2360) - 1	50,001.27
Debit Card	-156.74
Total Bank Accounts	\$148,462.83
Other Current Assets	
Tax exempt investments	103.04
Total Other Current Assets	\$103.04
Total Current Assets	\$148,565.87
Fixed Assets	
Tools, machinery, and equipment	64,649.47
Total Fixed Assets	\$64,649.47
TOTAL ASSETS	\$213,215.34
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable (A/P)	5,279.37
Total Accounts Payable	\$5,279.37
Credit Cards	
Alexandra Lawson	1,127.27
Scott Lawson	2,479.98
Scott Lawson	1,903.37
Total Scott Lawson	4,383.35
Total Credit Cards	\$5,510.62
Other Current Liabilities	
Sales tax to pay	-0.97
Total Other Current Liabilities	\$ -0.97
Total Current Liabilities	\$10,789.02
Long-Term Liabilities	
Long-term business loans	-73.32
Total Long-Term Liabilities	\$ -73.32
Total Liabilities	\$10,715.70
Equity	
Opening balance equity	242,399.64
Retained Earnings	
Net Income	-39,900.00
Total Equity	\$202,499.64
TOTAL LIABILITIES AND EQUITY	\$213,215.34

Statement of Cash Flows

Lawswaks Inc.

January 1-December 31, 2023

FULL NAME	TOTAL
OPERATING ACTIVITIES	
Net Income	-39,900.00
Adjustments to reconcile Net Income to Net Cash provided by operations:	
Accounts Payable (A/P)	5,279.37
Alexandra Lawson	1,127.27
Sales tax to pay	-0.97
Scott Lawson	2,479.98
Scott Lawson:Scott Lawson	1,903.37
Total for Adjustments to reconcile Net Income to Net Cash provided by operations:	\$10,789.02
Net cash provided by operating activities	-\$29,110.98
INVESTING ACTIVITIES	
Tax exempt investments	-103.04
Tools, machinery, and equipment	-64,649.47
Net cash provided by investing activities	-\$64,752.51
FINANCING ACTIVITIES	
Long-term business loans	-73.32
Opening balance equity	242,399.64
Net cash provided by financing activities	\$242,326.32
NET CASH INCREASE FOR PERIOD	\$148,462.83
Cash at beginning of period	0
CASH AT END OF PERIOD	\$148,462.83