

Profit and Loss

Lawswaks Inc.

January 1-December 31, 2024

DISTRIBUTION ACCOUNT	TOTAL
Income	
Discounts given	3.13
Reimbursement	52,080.00
Sales	5,148.43
Sales of Product Income	128,028.64
Total for Income	\$185,260.20
Cost of Goods Sold	
Cost of goods sold	\$30,728.42
Cost of labor - COGS	5.58
Equipment rental - COGS	626.92
Freight in - COGS	35.00
Supplies & materials - COGS	17,916.75
Total for Cost of goods sold	\$49,312.67
Total for Cost of Goods Sold	\$49,312.67
Gross Profit	\$135,947.53
Expenses	
Advertising & marketing	9,646.23
Business licenses	6,459.29
Contract labor	29,200.73
Contributions to charities	50.00
Employee benefits	447.00
General business expenses	0
Bank fees & service charges	269.28
Continuing education	338.79
Memberships & subscriptions	6,278.55
Uniforms	493.62
Total for General business expenses	\$7,380.24
Insurance	0
Business insurance	1,825.00
Total for Insurance	\$1,825.00
Interest paid	3,473.92
Legal & accounting services	\$1,505.21
Legal Fees	1,008.17
Total for Legal & accounting services	\$2,513.38
Meals	\$41.54
Meals with clients	802.25
Total for Meals	\$843.79

Profit and Loss

Lawswaks Inc.

January 1-December 31, 2024

DISTRIBUTION ACCOUNT	TOTAL
Office expenses	\$362.75
Office supplies	240.27
Shipping & postage	1,213.68
Small tools & equipment	18,757.88
Total for Office expenses	\$20,574.58
Payroll expenses	0
Salaries & wages	33,350.82
Total for Payroll expenses	\$33,350.82
Rent	\$2,710.64
Equipment rental	804.73
Total for Rent	\$3,515.37
Repairs & maintenance	3,482.81
Research & Development	67.70
Supplies	-\$135.71
Supplies & materials	766.25
Total for Supplies	\$630.54
Taxes paid	\$1,250.38
Payroll taxes	1,934.91
Total for Taxes paid	\$3,185.29
Travel	0
Hotels	153.81
Total for Travel	\$153.81
Unapplied Cash Bill Payment Expense	-13,266.09
Utilities	\$493.94
Internet & TV services	4,003.38
Phone service	2,648.68
Total for Utilities	\$7,146.00
Total for Expenses	\$120,680.41
Net Operating Income	\$15,267.12
Other Income	
Interest earned	2.61
Total for Other Income	\$2.61
Other Expenses	
Depreciation	39,628.00
Total for Other Expenses	\$39,628.00
Net Other Income	-\$39,625.39
Net Income	-\$24,358.27

Lawswaks Inc.

Balance Sheet

As of December 31, 2024

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
BUS COMPLETE CHK (3418) - 1	-863.21
Bus. Checking/Payroll Account 8635	-1,145.44
Cash	765.00
CHASE BUS TOTAL SAV (2360) - 1	4,391.87
Debit Card	-156.74
Moving Expenses	828.83
Gas	1,003.41
Truck Rental	3,121.01
Total Moving Expenses	4,953.25
Total Bank Accounts	\$7,944.73
Other Current Assets	
Tax exempt investments	103.04
Total Other Current Assets	\$103.04
Total Current Assets	\$8,047.77
Fixed Assets	
Accumulated depreciation	-51,851.00
Furniture & fixtures	1,410.40
Improvements	340,317.98
Tools, machinery, and equipment	130,164.08
Total Fixed Assets	\$420,041.46
TOTAL ASSETS	\$428,089.23
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable (A/P)	-10,291.14
Total Accounts Payable	\$ -10,291.14
Credit Cards	
Alexandra Lawson	41,381.11
American Express	23,534.75
Scott Lawson	-23,954.70
Scott Lawson	115.37
Total Scott Lawson	-23,839.33
Total Credit Cards	\$41,076.53
Other Current Liabilities	
Payroll wages and tax to pay	-29,239.61
Wages to pay	-30,704.89

Lawswaks Inc.

Balance Sheet

As of December 31, 2024

	TOTAL
Total Payroll wages and tax to pay	-59,944.50
Sales tax to pay	-3,192.85
Short-term business loans	6,000.00
Total Other Current Liabilities	\$ -57,137.35
Total Current Liabilities	\$ -26,351.96
Long-Term Liabilities	
Loan from Shareholder	365,051.83
Long-term business loans	160,774.88
Long-term loans from shareholders	-31,163.25
Total Long-Term Liabilities	\$494,663.46
Total Liabilities	\$468,311.50
Equity	
Opening balance equity	0.00
Retained Earnings	-15,864.00
Net Income	-24,358.27
Total Equity	\$ -40,222.27
TOTAL LIABILITIES AND EQUITY	\$428,089.23

Statement of Cash Flows

Lawswaks Inc.

January 1-December 31, 2024

FULL NAME	TOTAL
OPERATING ACTIVITIES	
Net Income	-24,358.27
Adjustments to reconcile Net Income to Net Cash provided by operations:	
Accounts Payable (A/P)	-15,570.51
Accumulated depreciation	51,851.00
Alexandra Lawson	40,253.84
American Express	23,534.75
Long-term loans from shareholders	-31,163.25
Payroll wages and tax to pay	-29,239.61
Payroll wages and tax to pay:Wages to pay	-30,704.89
Sales tax to pay	-3,191.88
Scott Lawson	-26,434.68
Scott Lawson:Scott Lawson	-1,788.00
Short-term business loans	6,000.00
Total for Adjustments to reconcile Net Income to Net Cash provided by operations:	-\$16,453.23
Net cash provided by operating activities	-\$40,811.50
INVESTING ACTIVITIES	
Furniture & fixtures	-1,410.40
Improvements	-340,317.98
Tools, machinery, and equipment	-65,514.61
Net cash provided by investing activities	-\$407,242.99
FINANCING ACTIVITIES	
Loan from Shareholder	365,051.83
Long-term business loans	160,848.20
Opening balance equity	-242,399.64
Retained Earnings	24,036.00
Net cash provided by financing activities	\$307,536.39
NET CASH INCREASE FOR PERIOD	-\$140,518.10
Cash at beginning of period	\$148,462.83
CASH AT END OF PERIOD	\$7,944.73