

Profit & Loss		
Gravel & Gold LLC		
2024		
Income		
Merchandise Sales		
G&G Sales Revenue		519,920.40
G&G Discounts		-46,412.56
G&G Returns		-52,014.21
Total G&G Sales Revenue		421,493.63
3rd Party Sales Revenue		201,151.65
3rd Party Discounts		-8,509.88
3rd Party Returns		-9,433.42
Total 3rd Party Sales Revenue		183,208.35
Event Revenue		
Satellite Shops		
Fog City Flea Sales		129,335.55
Total Satellite Shops		129,335.55
Wholesale		
Wholesale Goods (Faire/ Garmatory / other)		61,374.19
Yucca Valley Sales		8,577.00
Google Campus		2,435.90
Happy House Sales		6,505.86
KIt Kit Dizzy		0.00
River Co.		0.00
Total Wholesale		78,892.95
Total Merchandise Sales		812,930.48
Other Sales Revenue		
Reporpoised Sales		18,576.93
Treet Resale Income		6,021.03
Shipping Fees Charged		14,873.33
Total Income		\$852,401.77
COGS		
Cost Of Goods Sold		
Cost of Goolds Sold - G&G		201,614.43
Cost of Goods Sold - 3rd Party		84,074.83
Cost of Goods Sold - Satellite Shops (Fog City)		0.00
Cost of Goods Sold - Consignment Shops		0.00
Cost of Good Sold Wholesale (Faire /Garmatory /other)		0.00
Reporposed Reimbursements COGS		8,512.64
Total Cost of Goods Sold		294,201.90
Product Development - COGS		0.00
Events		6,217.00
Freight		12,985.31
Total Cost of Goods Sold		\$313,404.21
Gross Profit		\$538,997.56
Expenses		
SELLING EXPENSES		
Advertising & Marketing		42,041.39
Postage (USPS, Easypost, ShipStation, stamps.com)		22,291.04
Gift Cards Issued		2,660.28
Contract Labor		
Production & Administrative Annabel		9,624.57
Influencers/Modeling/Photographers		3,862.00
Marketing		7,625.00
Other Contract Labor		600.00
Total Contract Labor		21,711.57
Fees		10.00
Transaction Fee Fog City Flea		0.00
Credit Card Processing Costs (bill.com)		1,022.16
Merchant Fees		0.00
Paypal Fees		2,139.15
Shopify Fees		17,638.40
Total Fees		20,809.71
TOTAL SELLING EXPENSES		\$109,513.99
GENERAL EXPENSES		
Supplies		
Packaging & Shipping Supplies		2,679.26
Shop & Studio Supplies		4,578.64
Other Supplies		161.66
Office Equipment (non FA)		0.00
Total Supplies		7,419.56

Dues and Subscriptions	27,446.49
Physical Space	
Alarm System	759.96
Rent	123,799.71
Rent Satellite Shops	0.00
Telephone	4,489.32
Utilities	3,519.44
Building Spend on new Fog City (hardware costs + labor)	3,839.19
Total Physical Space	\$136,407.62
Travel Meals & Entertainment	
Lodging	1,351.44
Air	0.00
Entertainment & Meals	2,054.16
Travel & Mileage	1,486.72
Gifts	0.00
Education	64.00
Wellness Expenses	1,491.84
Total Travel Meals & Entertainment	\$6,448.16
Charitable Donations	0.00
TOTAL GENERAL EXPENSES	\$177,721.83
ADMINISTRATIVE EXPENSES	
Payroll Expenses	
401(k) Plan Fees	1,788.00
Payroll Service Subscription	0.95
Taxes	20,451.96
Total Payroll Expenses	204,228.39
Accounting	19,053.48
Consulting	9,197.50
Health Insurance - Owner	15,646.10
Business Insurance- Liability	6,418.05
Professional Fees Other	0.00
Other	0.00
Workers Comp Insurance	2,146.00
TOTAL ADMINISTRATIVE EXPENSES	\$278,930.43
OTHER EXPENSES	
Depreciation Expense	200.00
Loan fee expense	0.00
Interest Expense - loans	15,256.24
Interest I Credit Card Interest	33,986.53
Bank Service Charges	178.99
Bank Wire Fee	177.96
Business Fees & Taxes	20.00
CA LLC Tax	51.00
State Tax	1,698.00
Uncategorized Expenses (PY expenses unaccounted for)	
TOTAL OTHER EXPENSES	\$51,568.72
TOTAL SELLING, GENERAL, ADMIN & OTHER EXPENSES	\$617,734.97
NET INCOME	-\$78,737.41
Other Income	
ERTC (Employee Retention Credit)	
Interest Revenue	0.06
Gain on debt forgiveness	
Non-Taxable Grant Income (SF New Deal)	
Grant Income	
Other Income Loan Rebate	
Cash Back Rewards Bank of America	672.83
Other Income - Client Design & Production Management	13,793.75
Other Income	944.44
Other Expenses	
Amortization Expense - GW	5,307.00
Reliquary Contract Work	4,684.50
Other Income	5,419.58
Total Net Income including additional income items	-\$73,317.83

Balance Sheet	
Gravel & Gold LLC	
2024	
Distribution account	2024
Assets	
Current Assets	
Bank Accounts	
Bank of America Savings 6801	0.02
Bank of America - Shop #6593	168,282.00
Bill.com Money Out Clearing	0
PayPal Holding Account	2,961.50
Shopify Holding Account	390.27
Cash in Drawer	250
Total for Bank Accounts	171,883.79
Accounts Receivable	
Accounts Receivable	12,727.22
Total for Accounts Receivable	12,727.22
Other Current Assets	
Due from Shareholders	3,226.00
Inventory Asset	29.37
Inventory - 3rd Party	37,493.92
Inventory - Fabric	41,944.04
Inventory - Finished Goods	98,411.79
Inventory - In House WIP	143,958.07
Total for Inventory Asset	321,837.19
Payroll Refunds	72.92
21st Street Deposit	5,350.00
Total for Other Current Assets	330,486.11
Total for Current Assets	515,097.12
Fixed Assets	
Fixed Assets	
Accumulated Depreciation	-300
Equipment	0
Furniture and Fixtures	0
Leasehold Improvements	0
Office Equipment	848
Total for Fixed Assets	548
Total for Fixed Assets	548
Other Assets	
Accumulated Amortization - GW	-38,951.00
Loan Fee	0
Loan Fee - PVC 2023	2,605.26
Loan Fee PVC 2024	2,941.67
Loan Fee Shopify Dec 2024	10,000.00
Loan Fee - Shopify May 2023	0
Loan Fee - Shopify Nov 2023	0
Goodwill - 754 Election	79,604.22
Total for Other Assets	56,200.15
Total for Assets	571,845.27
Liabilities and Equity	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	167,538.31

Total for Accounts Payable	167,538.31
Credit Cards	
BMO cc 5939	11,034.00
BofA CC # 4309 (0937,7429)	13,753.47
BofA CC #7237	30,262.26
BofA CC #8581	13,574.29
Chase Card 4002 Old	0
Chase CC #3996	28,339.95
Total for Credit Cards	96,963.97
Other Current Liabilities	
Accrued Expenses	0
Direct Deposit Payable	0
Gift Certificates Outstanding	35,736.11
Loan Payable - CDC Small Business	37,521.27
Loan Payable Funding Circle	0
Loan Payable Paypal	0
Loan Payable - PCV 2023 Loan	83,783.24
Loan Payable - PCV 2024 Loan	120,000.00
Loan Payable - SBAD	500,000.00
Loan Payable - Seth	0
Loan Payable - Shopify	114,101.69
Notes Payable - Thomson loan #1 2019	27,335.10
Notes Payable - Thomson loan #2 2023	49,333.33
Notes Payable - Thomson loan #3 2024	100,000.00
ONDECK CAPITAL	
Payroll Liabilities	0
CA PIT / SDI	-213.87
CA SUI / ETT	-116.77
Federal Taxes (941/944)	0
Federal Unemployment (940)	0
Guideline Roth 401(k)	148.11
Guideline Traditional 401(k)	-1,225.34
Total for Payroll Liabilities	-1,407.87
Sales Tax Payable	1,265.95
Total for Other Current Liabilities	1,067,668.82
Total for Current Liabilities	1,332,171.10
Long-term Liabilities	
Pacific Community Venture Loan	0
Total for Long-term Liabilities	0
Total for Liabilities	1,332,171.10
Equity	
Holly Equity	
Draws-Holly	0
Holly Investments	0
Total for Holly Equity	0
Opening Bal Equity	0
Tomra Equity	
Draws-Tomra	0
Tomra Investments	0
Total for Tomra Equity	0
Retained Earnings	-687,008.00
Net Income	-73,317.83
Total for Equity	-760,325.83
Total for Liabilities and Equity	571,845.27

Statement of Cash Flows	
Gravel & Gold LLC	
January 1-December 31, 2024	
Full name	Total
OPERATING ACTIVITIES	
Net Income	-73,317.83
Adjustments to reconcile Net Income to Net Cash provided by operations:	
Accounts Payable	92,640.12
Accounts Receivable	-7,314.62
Accrued Expenses	350
Accumulated Amortization - GW	5,307.00
BMO cc 5939	11,034.00
BofA CC # 4309 (0937,7429)	-3,096.93
BofA CC #7237	-16,053.94
BofA CC #8581	-3,040.48
Chase CC #3996	28,324.96
Direct Deposit Payable	0
Gift Certificates Outstanding	1,914.40
Inventory Asset:Inventory - 3rd Party	-21,555.36
Inventory Asset:Inventory - Fabric	-28,712.04
Inventory Asset:Inventory - Finished Goods	-207.75
Inventory Asset:Inventory - In House WIP	-111,736.02
Loan Fee PVC 2024	-2,941.67
Loan Payable - CDC Small Business	-25,058.62
Loan Payable - PCV 2023 Loan	-13,363.83
Loan Payable - PCV 2024 Loan	120,000.00
Loan Payable - Shopify	50,224.74
Notes Payable - Thomson loan #1 2019	-6,669.46
Notes Payable - Thomson loan #2 2023	-666.67
Notes Payable - Thomson loan #3 2024	100,000.00
Payroll Liabilities:CA PIT / SDI	-128.05
Payroll Liabilities:CA SUI / ETT	-71.16
Payroll Liabilities:Federal Taxes (941/944)	-871.17
Payroll Liabilities:Federal Unemployment (940)	-355.94
Payroll Liabilities:Guideline Roth 401(k)	148.11
Payroll Liabilities:Guideline Traditional 401(k)	-340.41
Payroll Refunds	-72.92
Sales Tax Payable	2,087.94
Total for Adjustments to reconcile Net Income to Net Cash provided by opera	\$169,774.23
Net cash provided by operating activities	\$96,456.40
INVESTING ACTIVITIES	
Fixed Assets:Accumulated Depreciation	200
Loan Fee - PVC 2023	894.74
Loan Fee Shopify Dec 2024	-10,000.00
Loan Fee - Shopify May 2023	4,940.00
Loan Fee - Shopify Nov 2023	6,500.00
Net cash provided by investing activities	\$2,534.74
FINANCING ACTIVITIES	
Holly Equity:Draws-Holly	2,497.86
Opening Bal Equity	-4,995.79
Tomra Equity:Draws-Tomra	2,497.93
Net cash provided by financing activities	\$0.00
NET CASH INCREASE FOR PERIOD	\$98,991.14
Cash at beginning of period	\$72,892.65
CASH AT END OF PERIOD	\$171,883.79