

# Et Oliva LLC

## Profit and Loss January - August, 2022

|  | TOTAL                |
|--|----------------------|
| Income   |                      |
| Discounts/Refunds Given                            | 7,456.07             |
| Sales of Product Income                            | 5,270.81             |
| Sales of Product Income - Distribution             | 3,167.14             |
| Sales of Product Income - Retail/Direct/E-commerce | -6.65                |
| Sales of Product Income - Wholesale                | 17,357.81            |
| Shipping Income                                    | 161.84               |
| Unapplied Cash Payment Income                      | 9.49                 |
| <b>Total Income</b>                                | <b>\$33,416.51</b>   |
| Cost of Goods Sold                                 |                      |
| Cost of Goods Sold                                 | 166.18               |
| Cost of Goods Sold - Ingredients                   | 5,611.64             |
| Cost of Goods Sold - Packaging                     | 19,250.68            |
| Cost of Goods Sold - White Label                   | 188.80               |
| Shipping, Freight & Delivery - COS                 | 1,007.16             |
| <b>Total Cost of Goods Sold</b>                    | <b>\$26,224.46</b>   |
| <b>GROSS PROFIT</b>                                | <b>\$7,192.05</b>    |
| Expenses   |                      |
| Advertising & Marketing                            | 13,990.68            |
| Bank Charges & Fees                                | 325.86               |
| Insurance  | 363.18               |
| Interest Paid                                      | 59.96                |
| Job Supplies                                       | 3,970.70             |
| Legal & Professional Services                      | 27,264.45            |
| Meals & Entertainment                              | 7.58                 |
| Office Supplies & Software                         | 2,330.44             |
| Other Business Expenses                            | 168.54               |
| Payroll Expenses                                   |                      |
| Taxes  | 1,621.33             |
| Wages  | 16,666.65            |
| <b>Total Payroll Expenses</b>                      | <b>18,287.98</b>     |
| QuickBooks Payments Fees                           | 107.34               |
| Reimbursable Expenses                              | 3,556.16             |
| Rent & Lease                                       | 7,208.56             |
| Taxes & Licenses                                   | 771.47               |
| Travel   | 4,486.50             |
| Uncategorized Expense                              | 196.29               |
| Utilities  | 3,003.60             |
| <b>Total Expenses</b>                              | <b>\$86,099.29</b>   |
| <b>NET OPERATING INCOME</b>                        | <b>\$ -78,907.24</b> |

# Et Oliva LLC

Profit and Loss  
January - August, 2022

|                             | TOTAL                |
|-----------------------------|----------------------|
| Other Expenses              |                      |
| Media                       | 204.27               |
| <b>Total Other Expenses</b> | <b>\$204.27</b>      |
| NET OTHER INCOME            | <b>\$ -204.27</b>    |
| NET INCOME                  | <b>\$ -79,111.51</b> |

# Et Oliva LLC

## Balance Sheet

As of August 31, 2022

|   | TOTAL              |
|---|--------------------|
| <b>ASSETS</b>                                   |                    |
| Current Assets                                  |                    |
| Bank Accounts                                   |                    |
| Accounts Receivable                             | 36,046.30          |
| Initiate Business Checking <sup>SM</sup> (2736) | 3,859.35           |
| Payroll   | 24,711.61          |
| QuickBooks Checking Account                     | 3,187.55           |
| <b>Total Bank Accounts</b>                      | <b>\$67,804.81</b> |
| Accounts Receivable                             |                    |
| Accounts Receivable (A/R)                       | 3,080.40           |
| <b>Total Accounts Receivable</b>                | <b>\$3,080.40</b>  |
| Other Current Assets                            |                    |
| Inventory Asset                                 | 250.61             |
| Uncategorized Asset                             | -404.21            |
| Undeposited Funds                               | 6,025.05           |
| <b>Total Other Current Assets</b>               | <b>\$5,871.45</b>  |
| <b>Total Current Assets</b>                     | <b>\$76,756.66</b> |
| <b>TOTAL ASSETS</b>                             | <b>\$76,756.66</b> |
| <b>LIABILITIES AND EQUITY</b>                   |                    |
| Liabilities                                     |                    |
| Current Liabilities                             |                    |
| Accounts Payable                                |                    |
| Accounts Payable (A/P)                          | -215.89            |
| <b>Total Accounts Payable</b>                   | <b>\$ -215.89</b>  |
| Credit Cards                                    |                    |
| American Express Business Cash                  | 6,607.27           |
| Quickbooks Capital                              | -4,861.34          |
| <b>Total Credit Cards</b>                       | <b>\$1,745.93</b>  |
| Other Current Liabilities                       |                    |
| Direct Deposit Payable                          | 0.00               |
| District of Columbia Treasurer Payable          | 29.80              |
| Out Of Scope Agency Payable                     | 46.70              |
| Payroll Liabilities                             |                    |
| DC Income Tax                                   | 1,083.35           |
| DC Paid Family Leave                            | 43.33              |
| DC Unemployment Tax                             | 261.00             |
| Federal Taxes (941/944)                         | 0.00               |
| Federal Unemployment (940)                      | 42.00              |
| <b>Total Payroll Liabilities</b>                | <b>1,429.68</b>    |
| Virginia Department of Taxation Payable         | 7.06               |

# Et Oliva LLC

Balance Sheet  
As of August 31, 2022

|  | TOTAL               |
|--|---------------------|
| <b>Total Other Current Liabilities</b> | <b>\$1,513.24</b>   |
| <b>Total Current Liabilities</b>       | <b>\$3,043.28</b>   |
| Long-Term Liabilities                  |                     |
| Other Long Term Liabilities - Owlie CC | -2,788.32           |
| <b>Total Long-Term Liabilities</b>     | <b>\$ -2,788.32</b> |
| <b>Total Liabilities</b>               | <b>\$254.96</b>     |
| Equity                                 |                     |
| Opening Balance Equity                 | 142,950.00          |
| Owner's Equity Owners Contribution     | 1,815.03            |
| Owner's Investment                     | 25,553.18           |
| Owner's Pay & Personal Expenses        | -3,404.82           |
| Retained Earnings                      | -11,300.18          |
| Net Income                             | -79,111.51          |
| <b>Total Equity</b>                    | <b>\$76,501.70</b>  |
| <b>TOTAL LIABILITIES AND EQUITY</b>    | <b>\$76,756.66</b>  |

# Et Oliva LLC

## Statement of Cash Flows

January - August, 2022

|  | TOTAL                |
|--|----------------------|
| <b>OPERATING ACTIVITIES</b>  |                      |
| Net Income   | -79,111.51           |
| Adjustments to reconcile Net Income to Net Cash provided by operations:              |                      |
| Accounts Receivable (A/R)  | 94.80                |
| Uncategorized Asset  | 404.21               |
| Accounts Payable (A/P)   | -215.89              |
| American Express Business Cash   | 6,607.27             |
| Quickbooks Capital   | -4,358.06            |
| Direct Deposit Payable   | 0.00                 |
| District of Columbia Treasurer Payable   | 0.00                 |
| Out Of Scope Agency Payable  | 7.28                 |
| Payroll Liabilities:DC Income Tax  | 1,083.35             |
| Payroll Liabilities:DC Paid Family Leave   | 43.33                |
| Payroll Liabilities:DC Unemployment Tax  | 261.00               |
| Payroll Liabilities:Federal Taxes (941/944)  | 0.00                 |
| Payroll Liabilities:Federal Unemployment (940)                                       | 42.00                |
| Virginia Department of Taxation Payable  | 2.16                 |
| <b>Total Adjustments to reconcile Net Income to Net Cash provided by operations:</b> | <b>3,971.45</b>      |
| <b>Net cash provided by operating activities</b>                                     | <b>\$ -75,140.06</b> |
| <b>FINANCING ACTIVITIES</b>  |                      |
| Other Long Term Liabilities - Owlie CC   | -2,143.96            |
| Opening Balance Equity   | 140,050.00           |
| Owner's Equity Owners Contribution   | 0.01                 |
| Owner's Investment   | 1,780.11             |
| Owner's Pay & Personal Expenses  | -3,397.41            |
| <b>Net cash provided by financing activities</b>                                     | <b>\$136,288.75</b>  |
| <b>NET CASH INCREASE FOR PERIOD</b>  | <b>\$61,148.69</b>   |
| Cash at beginning of period  | 12,681.17            |
| <b>CASH AT END OF PERIOD</b>   | <b>\$73,829.86</b>   |