

TURN ON THE HEADLIGHTS SAMPLE CO (PCFO)

STATEMENT OF OPERATIONS

QUARTERLY 2021

(in dollars)

Copyright: 2022 Preferred CFO

	Q1 (2021)	Q2 (2021)	Q3 (2021)	Q4 (2021)	2021 Total	2020 Total	Change	
							\$	%
Revenue								
Sales	\$ 6,751,534	\$ 4,355,269	\$ 9,212,274	\$ 8,274,166	\$ 28,593,243	\$ 28,584,509	\$ 8,734	0.03%
Other Sales	\$ 106,507	\$ 135,836	\$ 124,436	\$ 190,724	\$ 557,503	\$ 348,088	\$ 209,415	60.16%
Total Revenue	\$ 6,858,041	\$ 4,491,105	\$ 9,336,710	\$ 8,464,890	\$ 29,150,746	\$ 28,932,597	\$ 218,149	0.75%
Cost of Revenue								
Selling Fees	\$ 2,973,092	\$ 1,964,965	\$ 3,895,191	\$ 3,589,340	\$ 12,422,588	\$ 13,110,315	\$ (687,727)	(5.25%)
Cost of Good Sold	\$ 1,973,536	\$ 1,541,094	\$ 3,181,618	\$ 2,601,445	\$ 9,297,693	\$ 9,058,603	\$ 239,090	2.64%
Total Cost of Revenue	\$ 4,946,628	\$ 3,506,059	\$ 7,076,809	\$ 6,190,785	\$ 21,720,281	\$ 22,168,918	\$ (448,637)	(2.02%)
Gross Profit	\$ 1,911,413	\$ 985,046	\$ 2,259,901	\$ 2,274,105	\$ 7,430,465	\$ 6,763,679	\$ 666,786	9.86%
Gross Profit Margin	27.9%	21.9%	24.2%	26.9%	25.5%	23.4%		
Operating Expenses								
Advertising	\$ 574,911	\$ 426,600	\$ 716,734	\$ 703,415	\$ 2,421,660	\$ 3,340,687	\$ (919,027)	(27.51%)
Professional Services	\$ 68,011	\$ 69,537	\$ 28,374	\$ 104,439	\$ 270,361	\$ 174,301	\$ 96,060	55.11%
Rent	\$ 53,105	\$ 51,779	\$ 52,921	\$ 101,622	\$ 259,427	\$ 139,986	\$ 119,441	85.32%
Payroll Expense	\$ 487,891	\$ 680,834	\$ 696,788	\$ 876,461	\$ 2,741,974	\$ 1,219,494	\$ 1,522,480	124.85%
Software	\$ 68,208	\$ 58,861	\$ 63,019	\$ 91,587	\$ 281,675	\$ 141,124	\$ 140,551	99.59%
Taxes & Licenses	\$ 19,843	\$ 70,675	\$ 1,155	\$ 2,688	\$ 94,361	\$ 35,167	\$ 59,194	168.32%
Insurance	\$ 6,881	\$ 5,270	\$ 13,479	\$ 10,856	\$ 36,486	\$ 18,794	\$ 17,692	94.14%
Quality Inspections	\$ 10,780	\$ 18,330	\$ 4,440	\$ 7,530	\$ 41,080	\$ 58,335	\$ (17,255)	(29.58%)
Contract Labor	\$ 8,752	\$ 30,677	\$ 34,649	\$ 32,720	\$ 106,798	\$ 79,509	\$ 27,289	34.32%
Other	\$ 103,173	\$ 73,305	\$ 113,829	\$ 271,390	\$ 561,697	\$ 282,119	\$ 279,578	99.10%
Total Operating Expenses	\$ 1,401,555	\$ 1,485,868	\$ 1,725,388	\$ 2,202,708	\$ 6,815,519	\$ 5,489,516	\$ 1,326,003	24.16%
Income from Operations	\$ 509,858	\$ (500,822)	\$ 534,513	\$ 71,397	\$ 614,946	\$ 1,274,163	\$ (659,217)	(51.74%)
Interest Income/(Expense)	\$ (251)	\$ 256	\$ (19,095)	\$ (17,382)	\$ (36,472)	\$ (36,044)	\$ (428)	1.19%
Income before Taxes	\$ 509,607	\$ (500,566)	\$ 515,418	\$ 54,015	\$ 578,474	\$ 1,238,119	\$ (659,645)	(53.28%)
Early Pay Discounts	\$ 2,475	\$ 252	\$ 95,000	\$ 113,115	\$ 210,842	\$ 101,234	\$ 109,608	108.27%
Net Income/(Loss)	\$ 512,082	\$ (500,314)	\$ 610,418	\$ 167,130	\$ 789,316	\$ 1,339,353	\$ (550,037)	(41.07%)

TURN ON THE HEADLIGHTS SAMPLE CO (PCFO)

BALANCE SHEET

YEARS ENDED 12/31/2021 AND 12/31/2020

(in dollars)

	<u>12/31/2021</u>	<u>12/31/2020</u>
Assets		
Current Assets		
Cash and Cash Equivalents	\$ 741,435	\$ 1,236,952
Deposits in Transit	\$ 591,062	\$ 566,352
Accounts Receivable, net	\$ 9,030	\$ 7,754
Prepaid Expenses and Other Current Assets	\$ 44,120	\$ 33,588
Inventory	\$ 6,857,712	\$ 1,455,866
Inventory Deposits	<u>\$ 259,797</u>	<u>\$ 182,920</u>
Total Current Assets	<u>\$ 8,503,156</u>	<u>\$ 3,483,432</u>
Total Assets	<u>\$ 8,503,156</u>	<u>\$ 3,483,432</u>
Liabilities and Shareholders' Equity		
Current Liabilities		
Accounts Payable	\$ 2,680,570	\$ 557,818
Credit Cards	\$ 592,175	\$ 432,281
Accrued Expenses	\$ 1,225,964	\$ 214,330
Taxes Payable	\$ 28,029	\$ 66,500
Line of Credit	<u>\$ 1,744,313</u>	<u>\$ 112,800</u>
Total Current Liabilities	<u>\$ 6,271,051</u>	<u>\$ 1,383,729</u>
Total Liabilities	<u>\$ 6,271,051</u>	<u>\$ 1,383,729</u>
Shareholders' Equity		
Owner's Investment	\$ 46,377	\$ 46,377
Retained Earnings	\$ 2,422,056	\$ 1,081,225
Distributions	\$ (1,025,644)	\$ (367,252)
Net Income	<u>\$ 789,316</u>	<u>\$ 1,339,353</u>
Total Shareholders' Equity	<u>\$ 2,232,105</u>	<u>\$ 2,099,703</u>
Total Liabilities and Shareholders' Equity	<u>\$ 8,503,156</u>	<u>\$ 3,483,432</u>

TURN ON THE HEADLIGHTS SAMPLE CO (PCFO)

CASH PROJECTION

MONTHLY 2022

(in dollars)

	03/31/22	04/30/22	05/31/22	06/30/22	07/31/22	08/31/22
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V1

Beginning Cash	400,206	212,118	287,719	-	(443,111)	(244,173)
Cash In	1,300,000	1,610,000	1,300,000	1,580,000	2,105,000	2,000,000
Cash Out	(1,488,088)	(1,534,399)	(1,730,286)	(2,030,544)	(1,906,062)	(1,613,214)
Cash Change	(188,088)	75,601	(430,286)	(450,544)	198,938	386,786
Ending Cash	212,118	287,719	(142,567)	(450,544)	(244,173)	142,613
Available Line of Credit Used	-	-	142,567	7,433	-	-
Ending Cash After Line of Credit	212,118	287,719	-	(443,111)	(244,173)	142,613

Line of Credit

Limit	1,900,000	1,900,000	1,900,000	1,900,000	1,900,000	1,900,000
Balance	1,750,000	1,750,000	1,892,567	1,900,000	1,900,000	1,900,000
Available	150,000	150,000	7,433	-	-	-

V2

Beginning Cash	400,206	345,347	703,578	427,301	130,128	558,913
Cash In	1,290,000	1,800,000	1,420,000	1,547,800	2,379,745	2,379,744
Cash Out	(1,344,859)	(1,441,769)	(1,696,277)	(1,844,973)	(1,950,960)	(1,379,476)
Cash Change	(54,859)	358,231	(276,277)	(297,173)	428,785	1,000,268
Ending Cash	345,347	703,578	427,301	130,128	558,913	1,559,181
Available Line of Credit Used	-	-	-	-	-	-
Ending Cash After Line of Credit	345,347	703,578	427,301	130,128	558,913	1,559,181

Line of Credit

Limit	1,900,000	1,900,000	1,900,000	1,900,000	1,900,000	1,900,000
Balance	1,750,000	1,750,000	1,750,000	1,750,000	1,750,000	1,750,000
Available	150,000	150,000	150,000	150,000	150,000	150,000