

INCOME STATEMENT
KWAME PALACE LLC
FOR THE YEARS ENDED DECEMBER 31

	2019	2018
Operating Income		
Sales	\$89,098	\$95,180
Cost of Goods Sold	-8,880	-25,590
Gross Profit	80,218	69,590
Operating Expense		
Advertisement and promotions	18,200	16,200
Amortization expense	99	99
Contract Labor		
Mailbox renting	300	300
National registration Fee		
Van lease	6,048	6,048
Insurance Expense	2,148	2,148
Interest Expense	11,687	9,695
Office, Supplies		
Shipping & US customs duties	15,235	11,235
Rent expense	3,900	3,900
Repairs & Maintenance	1,580	3,898
Suppliers	575	575
Telephone & Internet Expense	3,219	3,219
Trade shows	7,809	8,869
Travel	3,334	3,160
Web hosting	960	2,250
Total Operating Expense	75,094	71,596
Net Income (loss) from Operations	5,124	-2,006

BALANCE SHEET
 KWAME PALACE LLC
 FOR THE YEAR ENDED DECEMBER 31
 ASSETS

	2019	2018
CURRENT ASSETS		
Cash	\$26,187	\$13,253
Accounts Receivable		
Inventory	165,530	174,410
TOTAL CURRENT ASSETS	<u>\$191,717</u>	<u>187,663</u>
 NON-CURRENT ASSETS		
Property and Equipment	104,360	109,780
TOTAL NON-CURRENT ASSETS	<u>104,360</u>	<u>109,780</u>
 TOTAL ASSETS	 <u><u>\$296,077</u></u>	 <u><u>297,443</u></u>
 LIABILITIES AND SHAREHOLDERS' EQUITY		
CURRENT LIABILITIES		
Crowd source funds	63,133	63,133
Short term loan Payable	0	8,540
TOTAL CURRENT LIABILITIES	<u>63,133</u>	<u>71,673</u>
 NON-CURRENT LIABILITIES		
Notes Payable	44,100	56,100
TOTAL NON-CURRENT LIABILITIES	<u>44,100</u>	<u>56,100</u>
 TOTAL LIABILITIES	 <u><u>107,233</u></u>	 <u><u>127,773</u></u>
 SHAREHOLDERS' EQUITY		
Retained Earnings	-52,020	-52,020
Captial stock	234,946	234,946
TOTAL SHAREHOLDERS' EQUITY	<u>182,926</u>	<u>182,926</u>
 TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	 <u><u>290,159</u></u>	 <u><u>310,699</u></u>

STATEMENT OF CASH FLOWS
 KWAME PALACE LLC
 FOR THE YEARS ENDED DECEMBER 31

	2019	2018
Cash Flows From Operating Activities		
Net Income For The Period	\$5,124	-\$1,887
Change in interest payment	-1,992	-1,096
Change in Inventory	8,880	5,590
Change in Payables		
Change in Receivables		
Change in Taxes Payable	922.32	
Net Cash Flows From Operating Activities	12,934	2,607
 Cash Flows From Investing Activities		
Land development for factory, Gh		
 Net Cash Flow From Investing Activities		
 Cash Flows From Financing Activities		
Loan used for inventory		
Loan repayment		
Net Cash Flows From Financing Activities		
 Cash at Beginning of Period	13,253	10,646
Net Increase (Decrease) In Cash	12,934	2,607
Cash at End of Period	26,187	13,253