

Texas Beer Company

BALANCE SHEET

As of December 31, 2018

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
Business Fundamentals Chk (8663)	5,816.01
Cash on hand	1,200.00
City National TBC Checking	60,262.12
City National TBC Savings	185,046.28
City National TBC Second Street	-7,513.91
Total Bank Accounts	\$244,810.50
Other Current Assets	
Due From Bank	0.00
Employee Cash Advances	1,753.10
Inventory	55,613.23
Bomber Bottles	0.00
Can Labeling - Shrink Wrap	0.00
Can Packaging	0.00
Cans	350.00
Cardboard Packaging	0.00
Cardboard Trays	0.00
Ingredients	0.00
Hops	0.00
Malt - Base	0.00
Malt - Specialty	0.00
Oxygen	0.00
Yeast	0.00
Total Ingredients	0.00
Merchandise	
Hats Inventory	0.00
Pint Glass Inventory	0.00
Shirts Inventory	-0.64
Total Merchandise	-0.64
Mobile Canning Service	0.00
Total Inventory	55,962.59
Inventory Asset	0.00
Payroll Refunds	0.00
Prepaid Expenses	0.00
Uncategorized Asset	0.00
Undeposited Funds	2,338.20
Total Other Current Assets	\$60,053.89
Total Current Assets	\$304,864.39
Fixed Assets	
Buildout - Taproom & Pilot Brewhouse	101,692.52
Accumulated Depreciation	-1,209.00

	TOTAL
Total Buildout - Taproom & Pilot	100,483.52
Brewhouse	
Buildout - Warehouse Brewery	
Accumulated Depreciation	-30,334.00
Asphalt	770.45
Backyard staircase	800.00
Bathrooms & Taproom	898.54
Cold Storage	43,057.91
Concrete Cutting	0.00
Concrete Pad for Brewhouse	4,300.00
Concrete Pad for Silo	5,900.00
Construction Consulting	1,168.66
Architect - Consultant	1,001.25
Architect - Lead	10,000.00
General Contractor	1,500.00
Mechanical Engineer	2,500.00
Radar Survey	500.00
Total Construction Consulting	16,669.91
Digging for Utilities	3,400.00
Dry Wall	2,600.00
Electrician	15,227.28
Fire Alarm	243.56
Fire Sprinkler	19,038.55
Glycol Piping & Copper	20,932.63
Lean-To Shed	7,573.00
Misc - Warehouse Buildout	4,211.29
No-Slip Flooring	10,091.84
Painting	250.00
Plumbing - Labor	28,869.31
Plumbing - Pipes	494.83
Rigging for Equipment	12,020.00
Roofing	300.00
Sink Wells	927.70
Site Utilities	568.79
Steam Vent for Brewhouse	1,845.44
Storage/Unloading of Fermenters	1,400.00
Valves, Fittings & Hoses	2,900.96
Total Buildout - Warehouse Brewery	174,957.99
Intellectual Property	27,775.56
Accumulated Amortization	-688.00
Total Intellectual Property	27,087.56
Machinery & Equipment	
Pilot Brewing Equipment	52,322.67
Accumulated Depreciation	-17,320.00
Total Pilot Brewing Equipment	35,002.67
Taproom Equipment & Furniture	11,565.62
Accumulated Depreciation	-9,380.00
Point of Sale Equipment	5,055.42
Sound Monitors	2,383.45

	TOTAL
Total Taproom Equipment & Furniture	9,624.49
Warehouse Brewery Equipment	10,838.25
Air Compressor	2,409.38
Boiler	46,336.88
Bottle Filler	1,500.00
Brewhouse - 1st Payment	124,000.00
Brewhouse - 2nd Payment	361,731.65
CIP & Filter	13,360.00
CO2 & NO2 Tanks	1,331.04
Fork lift	13,557.85
Grain Silo	36,550.90
Shipping for Brewhouse	15,990.00
Shipping for Fermenters	16,425.00
Small Machines	3,334.81
Water Filtration System	7,762.43
Total Warehouse Brewery Equipment	655,128.19
Warehouse Distribution Equipment	
Accumulated Depreciation	-564.00
Canning Machine	184,172.42
Distribution Van	24,067.83
Keg Shells	13,525.80
Total Warehouse Distribution Equipment	221,202.05
Total Machinery & Equipment	920,957.40
Office Equipment	4,952.05
Accumulated Depreciation	-1,871.00
Total Office Equipment	3,081.05
Total Fixed Assets	\$1,226,567.52
Other Assets	
Beer Recipe R&D	
Accumulated Amortization of Other Assets	-759.00
Ingredients & Supplies for R&D	12,310.87
Labor - R&D	21,935.00
Total Beer Recipe R&D	33,486.87
Organizational Costs	53,824.69
Accumulated Amortization Organ. Cost	-12,322.00
Total Organizational Costs	41,502.69
Security Bond	10,800.00
Accumulated Amortization of Other Assets	-720.00
Total Security Bond	10,080.00
Total Other Assets	\$85,069.56
TOTAL ASSETS	\$1,616,501.47
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Due to Customer	0.00

	TOTAL
Keg Deposit Liability	7,468.40
Loan / Partner	30,000.00
Payroll Liabilities	
Child Support	814.18
Child Support - Kathryn	0.00
Child Support - Miguel	0.00
Federal Taxes (941/944)	4,905.22
Federal Unemployment (940)	117.90
TX Unemployment Tax	107.84
Total Payroll Liabilities	5,945.14
Sales Tax Payable	2,548.96
Total Other Current Liabilities	\$45,962.50
Total Current Liabilities	\$45,962.50
Long-Term Liabilities	
Loan	310,000.00
Loan - Series C	300,000.00
Loans - Taylor Incentives	400,000.00
Total Long-Term Liabilities	\$1,010,000.00
Total Liabilities	\$1,055,962.50
Equity	
Founder's Equity	
Ian Davis Founding Equity	2,090.33
JD Gins Founding Equity	2,090.35
Total Founder's Equity	4,180.68
Investor Equity	
Series A Offering	1,200,000.00
Series B Equity Crowdfunding	570,780.00
Total Investor Equity	1,770,780.00
Retained Earnings	-680,920.14
Wefunder Equity	0.00
Net Income	-533,501.57
Total Equity	\$560,538.97
TOTAL LIABILITIES AND EQUITY	\$1,616,501.47