

# Texas Beer Company

## BALANCE SHEET

As of December 31, 2016

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
Business Fundamentals Chk (8663)	1,173.74
City National TBC Checking	22,168.93
City National TBC Savings	827,997.96
City National TBC Second Street	6,656.96
<b>Total Bank Accounts</b>	<b>\$857,997.59</b>
Other Current Assets	
Inventory	10,035.00
<b>Total Other Current Assets</b>	<b>\$10,035.00</b>
<b>Total Current Assets</b>	<b>\$868,032.59</b>
Fixed Assets	
Buildout - Taproom & Pilot Brewhouse	1,645.00
Accumulated Depreciation	-55.00
<b>Total Buildout - Taproom &amp; Pilot Brewhouse</b>	<b>1,590.00</b>
Buildout - Warehouse Brewery	
Construction Consulting	1,168.66
Architect - Consultant	701.25
Radar Survey	500.00
<b>Total Construction Consulting</b>	<b>2,369.91</b>
Plumbing - Labor	8,623.30
<b>Total Buildout - Warehouse Brewery</b>	<b>10,993.21</b>
Intellectual Property	4,500.00
Accumulated Amortization	-75.00
<b>Total Intellectual Property</b>	<b>4,425.00</b>
Machinery & Equipment	
Pilot Brewing Equipment	52,322.67
Accumulated Depreciation	-7,474.00
<b>Total Pilot Brewing Equipment</b>	<b>44,848.67</b>
Taproom Equipment & Furniture	10,051.45
Accumulated Depreciation	-2,158.00
Point of Sale Equipment	5,055.42
<b>Total Taproom Equipment &amp; Furniture</b>	<b>12,948.87</b>
Warehouse Brewery Equipment	
Brewhouse - 1st Payment	124,000.00
Small Machines	1,634.81
<b>Total Warehouse Brewery Equipment</b>	<b>125,634.81</b>
Warehouse Distribution Equipment	
Keg Shells	8,656.00
<b>Total Warehouse Distribution Equipment</b>	<b>8,656.00</b>
<b>Total Machinery &amp; Equipment</b>	<b>192,088.35</b>

	TOTAL
Office Equipment	4,952.05
Accumulated Depreciation	-884.00
<b>Total Office Equipment</b>	<b>4,068.05</b>
<b>Total Fixed Assets</b>	<b>\$213,164.61</b>
Other Assets	
Beer Recipe R&D	
Ingredients & Supplies for R&D	10,172.97
Labor - R&D	13,185.00
<b>Total Beer Recipe R&amp;D</b>	<b>23,357.97</b>
Organizational Costs	105,133.19
Accumulated Amortization Organ. Cost	-5,257.00
<b>Total Organizational Costs</b>	<b>99,876.19</b>
Security Bond	5,400.00
<b>Total Other Assets</b>	<b>\$128,634.16</b>
<b>TOTAL ASSETS</b>	<b>\$1,209,831.36</b>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Loan	0.00
Loan / Partner	117,662.72
Payroll Liabilities	
Child Support	0.00
Federal Taxes (941/944)	3,915.25
Federal Unemployment (940)	114.16
TX Unemployment Tax	628.03
<b>Total Payroll Liabilities</b>	<b>4,657.44</b>
Sales Tax Payable	8,797.40
<b>Total Other Current Liabilities</b>	<b>\$131,117.56</b>
<b>Total Current Liabilities</b>	<b>\$131,117.56</b>
<b>Total Liabilities</b>	<b>\$131,117.56</b>
Equity	
Founder's Equity	
Ian Davis Founding Equity	2,090.34
JD Gins Founding Equity	2,090.35
<b>Total Founder's Equity</b>	<b>4,180.69</b>
Investor Equity	
Series A Offering	1,200,000.00
<b>Total Investor Equity</b>	<b>1,200,000.00</b>
Retained Earnings	0.00
Net Income	-125,466.89
<b>Total Equity</b>	<b>\$1,078,713.80</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$1,209,831.36</b>