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Cash Basis

Palmia Corporation
Profit & Loss
 January through December 2019

	Jan - Dec 19
Ordinary Income/Expense	
Income	
4000 · Sales	60,379.22
Total Income	60,379.22
Cost of Goods Sold	
5000 · Cost of Goods Sold	
501 · Beer & Flavoring	13,253.47
502 · Brewery	64,618.00
503 · Cost of Labor - Freight	5,300.00
504 · Distributors	1,424.46
506 · Store Displays	2,810.27
Total 5000 · Cost of Goods Sold	87,406.20
Total COGS	87,406.20
Gross Profit	-27,026.98
Expense	
6012 · Officer's Salary	47,365.51
6016 · Rent Warehouse	11,356.00
6017 · Taxes & License	
1701 · Payroll Tax	19,160.32
6017 · Taxes & License - Other	1,982.90
Total 6017 · Taxes & License	21,143.22
6022 · Advertising & Marketing	15,689.72
6026 · Other Deductions	
2600 · Accounting	1,550.00
2602 · Automobile Expense	
Gas & Oil	354.00
Parking	1,962.49
Transportation	723.82
Total 2602 · Automobile Expense	3,040.31
2603 · Bank Service Charges	65.00
2604 · Computer Expenses	4,476.64
2606 · Dues & Subscriptions	834.87
2607 · Insurance Expense	783.50
2608 · Legal & Professional	15,059.00
2609 · Meals & Entertainment	613.91
2610 · Payroll Expenses	275.87
2611 · Office Expense	6,191.25
2613 · Postage & Shipping	2,331.26
2614 · Research	611.32
2615 · Supplies	14,746.69
2617 · Travel	
Airfare	2,308.87
Lodging	1,274.71
Meal	1,242.31
Rental / RideShare	330.22
Total 2617 · Travel	5,156.11
Total 6026 · Other Deductions	55,735.73
Total Expense	151,290.18
Net Ordinary Income	-178,317.16
Net Income	-178,317.16

Palmia Corporation
Balance Sheet
 As of December 31, 2019

	<u>Dec 31, 19</u>
ASSETS	
Current Assets	
Checking/Savings	
1000 · Chase #0360	244,548.19
Total Checking/Savings	<u>244,548.19</u>
Other Current Assets	
1900 · Inventory	78,605.00
Total Other Current Assets	<u>78,605.00</u>
Total Current Assets	<u>323,153.19</u>
Fixed Assets	
1200 · Intangible Assets	
1201 · Startup Cost	38,788.00
1202 · Trademarks	5,596.00
1203 · Patents	1,240.00
1204 · Accumulated Depreciation	<u>-24,641.00</u>
Total 1200 · Intangible Assets	<u>20,983.00</u>
Total Fixed Assets	<u>20,983.00</u>
Other Assets	
1800 · Security Deposits Asset	10,000.00
Total Other Assets	<u>10,000.00</u>
TOTAL ASSETS	<u>354,136.19</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
2100 · Chase CC	1,009.03
Total Credit Cards	<u>1,009.03</u>
Total Current Liabilities	<u>1,009.03</u>
Long Term Liabilities	
2500 · Notes Payable	
2501 · Accruing	75,000.00
2502 · Non Accruing	60,000.00
2503 · Interest	<u>7,250.64</u>
Total 2500 · Notes Payable	<u>142,250.64</u>
Total Long Term Liabilities	<u>142,250.64</u>
Total Liabilities	<u>143,259.67</u>
Equity	
3100 · Wefunder Investment	645,484.36
3110 · Additional Paid in Capital	87,783.00
3200 · Capital Stock	10,927.85
3300 · Retained Earnings	-355,001.53
Net Income	<u>-178,317.16</u>
Total Equity	<u>210,876.52</u>
TOTAL LIABILITIES & EQUITY	<u>354,136.19</u>