

Visionary Management Association, LLC

Profit and Loss

January - December 2021

	TOTAL
Income	
Superior Shine	119,997.00
VMA - Real Estate	133,800.00
Total Income	\$253,797.00
Cost of Goods Sold	
Cost of goods sold	
Subcontractor expenses	174,200.00
Total Cost of goods sold	174,200.00
Total Cost of Goods Sold	\$174,200.00
GROSS PROFIT	\$79,597.00
Expenses	
Insurance	
Business insurance	2,000.00
Total Insurance	2,000.00
Legal & accounting services	
Legal fees	12,500.00
Total Legal & accounting services	12,500.00
Office expenses	15,000.00
Merchant account fees	544.00
Total Office expenses	15,544.00
Taxes paid	1,557.00
Total Expenses	\$31,601.00
NET OPERATING INCOME	\$47,996.00
Other Expenses	
Depreciation	64,563.00
Total Other Expenses	\$64,563.00
NET OTHER INCOME	\$ -64,563.00
NET INCOME	\$ -16,567.00

Visionary Management Association, LLC

Balance Sheet

As of December 31, 2021

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
Business Adv Fundamentals - 4604 - 1	3,383.23
Total Bank Accounts	\$3,383.23
Total Current Assets	\$3,383.23
Fixed Assets	
Car Wash Equipment	33,525.00
Superior Shine Business	119,620.77
Tools, machinery, and equipment	152,000.00
Vehicles	27,752.00
Total Fixed Assets	\$332,897.77
TOTAL ASSETS	\$336,281.00
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
American Express	3,858.91
Bank of America Business Credit Card	8,962.30
Bank of America Credit Card	95,777.90
USAA Credit Card	34,277.51
USAA Credit Card - Secondary	13,123.49
Total Credit Cards	\$156,000.11
Other Current Liabilities	
Ascentium Capital	33,525.00
Due to Owner	262,646.00
USAA	27,752.00
USAA Personal Loan	20,000.00
Total Other Current Liabilities	\$343,923.00
Total Current Liabilities	\$499,923.11
Total Liabilities	\$499,923.11
Equity	
Opening balance equity	-147,075.11
Retained Earnings	
Net Income	-16,567.00
Total Equity	\$ -163,642.11
TOTAL LIABILITIES AND EQUITY	\$336,281.00

Visionary Management Association, LLC

Statement of Cash Flows

January - December 2021

	TOTAL
OPERATING ACTIVITIES	
Net Income	-16,567.00
Adjustments to reconcile Net Income to Net Cash provided by operations:	
American Express	3,858.91
Bank of America Business Credit Card	8,962.30
Bank of America Credit Card	95,777.90
USAA Credit Card	34,277.51
USAA Credit Card - Secondary	13,123.49
Ascentium Capital	33,525.00
Due to Owner	262,646.00
USAA	27,752.00
USAA Personal Loan	20,000.00
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	499,923.11
Net cash provided by operating activities	\$483,356.11
INVESTING ACTIVITIES	
Car Wash Equipment	-33,525.00
Superior Shine Business	-119,620.77
Tools, machinery, and equipment	-152,000.00
Vehicles	-27,752.00
Net cash provided by investing activities	\$ -332,897.77
FINANCING ACTIVITIES	
Opening balance equity	-147,075.11
Net cash provided by financing activities	\$ -147,075.11
NET CASH INCREASE FOR PERIOD	\$3,383.23
CASH AT END OF PERIOD	\$3,383.23