

# Visionary Management Association, LLC

Profit and Loss  
January - June, 2022

	TOTAL
Income	<b>\$197,813.78</b>
Cost of Goods Sold	
Cost of goods sold	17,536.75
Subcontractor expenses	20,931.63
Supplies & materials	29,319.66
<b>Total Cost of goods sold</b>	<b>67,788.04</b>
<b>Total Cost of Goods Sold</b>	<b>\$67,788.04</b>
GROSS PROFIT	<b>\$130,025.74</b>
Expenses	
Advertising & marketing	-720.98
Social media	-284.92
<b>Total Advertising &amp; marketing</b>	<b>-1,005.90</b>
Building & property rent	20,890.65
Business licences	3,027.80
General business expenses	
Bank fees & service charges	1,347.14
Memberships & subscriptions	732.40
<b>Total General business expenses</b>	<b>2,079.54</b>
Insurance	
Business insurance	2,115.44
<b>Total Insurance</b>	<b>2,115.44</b>
Interest paid	
Business loan interest	7,775.76
Credit card interest	41.51
<b>Total Interest paid</b>	<b>7,817.27</b>
Legal & accounting services	
Legal fees	6,624.00
<b>Total Legal &amp; accounting services</b>	<b>6,624.00</b>
Meals	
Meals with clients	304.56
Travel meals	1,573.28
<b>Total Meals</b>	<b>1,877.84</b>
Payroll expenses	
Wages	10,920.00
<b>Total Payroll expenses</b>	<b>10,920.00</b>
Repairs & maintenance	230.40
Utilities	617.02
Disposal & waste fees	770.38
Electricity	1,938.67
Heating & cooling	5,476.35

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	TOTAL
Phone service	2,667.81
Water & sewer	555.21
<b>Total Utilities</b>	<b>12,025.44</b>
<b>Total Expenses</b>	<b>\$66,602.48</b>
NET OPERATING INCOME	<b>\$63,423.26</b>
Other Expenses	
Vehicle expenses	
Vehicle gas & fuel	573.31
<b>Total Vehicle expenses</b>	<b>573.31</b>
<b>Total Other Expenses</b>	<b>\$573.31</b>
NET OTHER INCOME	<b>\$ -573.31</b>
NET INCOME	<b>\$62,849.95</b>

# Visionary Management Association, LLC

## Balance Sheet As of June 30, 2022

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
Business Adv Fundamentals - 4604 - 1	7,978.89
Business Investment Acct - 4617 - 1	379.05
<b>Total Bank Accounts</b>	<b>\$8,357.94</b>
<b>Total Current Assets</b>	<b>\$8,357.94</b>
Fixed Assets	
Car Wash Equipment	33,525.00
Superior Shine Business	119,620.77
Tools, machinery, and equipment	162,609.65
Vehicles	33,990.35
<b>Total Fixed Assets</b>	<b>\$349,745.77</b>
<b>TOTAL ASSETS</b>	<b>\$358,103.71</b>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Credit Cards	
American Express	-5,273.10
Bank of America Business Credit Card	6,966.18
Bank of America Credit Card	95,777.90
Business Line of Credit	7,397.64
USAA Credit Card	28,508.42
USAA Credit Card - Secondary	8,154.57
<b>Total Credit Cards</b>	<b>\$141,531.61</b>
Other Current Liabilities	
Ascentium Capital	33,525.00
Due to Owner	262,646.00
Lines of credit	-1,975.05
USAA	27,752.00
USAA Personal Loan	20,000.00
<b>Total Other Current Liabilities</b>	<b>\$341,947.95</b>
<b>Total Current Liabilities</b>	<b>\$483,479.56</b>
Long-Term Liabilities	
Long-term business loans	-30,438.32
<b>Total Long-Term Liabilities</b>	<b>\$ -30,438.32</b>
<b>Total Liabilities</b>	<b>\$453,041.24</b>
Equity	
Opening balance equity	-155,808.71
Owner investments	14,782.00
Personal healthcare	
Health insurance premiums	-193.77
<b>Total Personal healthcare</b>	<b>-193.77</b>
Retained Earnings	-16,567.00
Net Income	62,849.95
<b>Total Equity</b>	<b>\$ -94,937.53</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$358,103.71</b>

# Visionary Management Association, LLC

## Statement of Cash Flows

January - June, 2022

	TOTAL
<b>OPERATING ACTIVITIES</b>	
Net Income	62,849.95
Adjustments to reconcile Net Income to Net Cash provided by operations:	
American Express	-9,132.01
Bank of America Business Credit Card	-1,996.12
Business Line of Credit	7,397.64
USAA Credit Card	-5,769.09
USAA Credit Card - Secondary	-4,968.92
Lines of credit	-1,975.05
<b>Total Adjustments to reconcile Net Income to Net Cash provided by operations:</b>	<b>-16,443.55</b>
<b>Net cash provided by operating activities</b>	<b>\$46,406.40</b>
<b>INVESTING ACTIVITIES</b>	
Tools, machinery, and equipment	-10,609.65
Vehicles	-6,238.35
<b>Net cash provided by investing activities</b>	<b>\$ -16,848.00</b>
<b>FINANCING ACTIVITIES</b>	
Long-term business loans	-30,438.32
Opening balance equity	-8,733.60
Owner investments	14,782.00
Personal healthcare:Health insurance premiums	-193.77
<b>Net cash provided by financing activities</b>	<b>\$ -24,583.69</b>
<b>NET CASH INCREASE FOR PERIOD</b>	<b>\$4,974.71</b>
Cash at beginning of period	3,383.23
<b>CASH AT END OF PERIOD</b>	<b>\$8,357.94</b>