

APPENDIX B:
FINANCIAL STATEMENTS
(Unaudited)

LOVE CROISSANTS LLC
Income Statement - unaudited
For the periods ended 3-31-23

| | <u>Current Period</u> <u>31-Mar-23</u> | <u>Prior Period</u> <u>31-Dec-22</u> |
|---|---|---|
| REVENUES | | |
| Sales | \$ 89,721.91 | \$ 84,976.00 |
| Other Revenue | - | - |
| TOTAL REVENUES | 89,721.91 | 84,976.00 |
| COST OF GOODS SOLD | | |
| Cost of Sales | 22,430.48 | 21,244.00 |
| Supplies | 8,972.19 | 8,497.60 |
| Other Direct Costs | - | - |
| TOTAL COST OF GOODS SOLD | 31,402.67 | 29,741.60 |
| GROSS PROFIT (LOSS) | 58,319.24 | 55,234.40 |
| OPERATING EXPENSES | | |
| Advertising and Promotion | 1,794.44 | 1,699.52 |
| Bank Service Charges | 1,794.44 | 1,699.52 |
| Computer and Internet | 300.00 | 300.00 |
| Dues and Subscriptions | 300.00 | 900.00 |
| Insurance | 300.00 | 900.00 |
| Occupancy | 6,600.00 | 19,800.00 |
| Delivery Vans Note Payment | 3,570.00 | 10,710.00 |
| Salaries | 35,888.76 | 33,990.40 |
| Payroll Taxes and Benefits | 3,588.88 | 3,399.04 |
| TOTAL OPERATING EXPENSES | 54,136.52 | 73,398.48 |
| OPERATING PROFIT (LOSS) | 4,182.72 | (18,164.08) |
| INTEREST (INCOME), EXPENSE & TAXES | | |
| Interest (Income) | - | - |
| Interest Expense | - | - |
| Income Tax Expense | - | - |
| TOTAL INTEREST (INCOME), EXPENSE & TAXES | - | - |
| NET INCOME (LOSS) | \$ 4,182.72 | \$ (18,164.08) |

LOVE CROISSANTS LLC
Balance Sheet - unaudited
For the period ended 3-31-23

| | <u>Current Period</u> | <u>Prior Period</u> |
|--------------------------------|-----------------------|---------------------|
| | <u>31-Mar-23</u> | <u>31-Dec-22</u> |
| ASSETS | | |
| Current Assets: | | |
| Cash | \$ 2,000.00 | \$ 1,000.00 |
| Petty Cash | 55.00 | 55.00 |
| Accounts Receivables | - | - |
| Inventory | 4,500.00 | 2,500.00 |
| Prepaid Expenses | - | - |
| Employee Advances | - | - |
| Temporary Investments | - | - |
| Total Current Assets | 6,555.00 | 3,555.00 |
| Fixed Assets: | | |
| Land | - | - |
| Buildings | - | - |
| Furniture and Equipment | 67,500.00 | 44,500.00 |
| Computer Equipment | - | - |
| Vehicles | 10,000.00 | 10,000.00 |
| Less: Accumulated Depreciation | - | - |
| Total Fixed Assets | 77,500.00 | 54,500.00 |
| Other Assets: | | |
| Trademarks | 1,600.00 | - |
| Patents | - | - |
| Security Deposits | - | - |
| Other Assets | - | - |
| Total Other Assets | 1,600.00 | - |
| TOTAL ASSETS | \$ 85,655.00 | \$ 58,055.00 |
| LIABILITIES | | |
| Current Liabilities: | | |
| Accounts Payable | \$ - | \$ - |
| Business Credit Cards | - | - |
| Sales Tax Payable | - | - |
| Payroll Liabilities | - | - |
| Other Liabilities | - | - |

| | | |
|---|---------------------|---------------------|
| Current Portion of Long-Term Debt | - | - |
| Total Current Liabilities | - | - |
| Long-Term Liabilities: | | |
| Notes Payable | - | - |
| Mortgage Payable | - | - |
| Less: Current portion of Long-term debt | - | - |
| Total Long-Term Liabilities | - | - |
| EQUITY | | |
| Capital Stock/Partner's Equity | 85,655.00 | 58,055.00 |
| Opening Retained Earnings | - | - |
| Dividends Paid/Owner's Draw | - | - |
| Net Income (Loss) | - | - |
| Total Equity | 85,655.00 | 58,055.00 |
| TOTAL LIABILITIES & EQUITY | \$ 85,655.00 | \$ 58,055.00 |
| Balance Sheet Check | - | - |

LOVE CROISSANTS LLC
Statement of Cash Flow - unaudited
For the period ended 3-31-23

| | Current Period | Prior Period |
|---|-----------------------|---------------------|
| | 31-Mar-23 | 31-Dec-22 |
| CASH FLOWS FROM OPERATING ACTIVITIES: | | |
| Net Income | 4,183 | (18,164) |
| Adjustments to Reconcile Net Income to Net Cash Flows From Operating Activities: | | |
| Depreciation | - | - |
| Decrease (Increase) in Operating Assets: | | |
| Trade Accounts Receivable | - | - |
| Inventory | - | - |
| Prepaid Income Taxes | - | - |
| Increase (Decrease) in Operating Liabilities: | | |
| Accounts Payable | - | - |
| Credit Cards Payable | - | - |
| Total Adjustments | - | - |
| Net Cash Flows From Operating Activities | 4,183 | (18,164) |
| CASH FLOWS FROM INVESTING ACTIVITIES: | | |
| Purchase of Property and Equipment | - | - |
| Net Cash Flows From Investing Activities | - | - |
| CASH FLOWS FROM FINANCING ACTIVITIES: | | |
| Repayment of Debt | - | - |
| Member's Withdrawals | - | - |
| Net Cash Flows From Financing Activities | - | - |
| NET INCREASE (DECREASE) IN CASH | 4,183 | (18,164) |
| CASH - BEGINNING | (18,164) | - |
| CASH - ENDING | (13,981) | (18,164) |

I, Omar Pereney, certify that:

1. The financial statements of Love Croissants LLC included in this Form are true and complete in all material respects; and
2. The tax return information of Love Croissants LLC has not been included in this Form as Love Croissants LLC was formed on 03/01/2022 and has not filed a tax return to date.

Signature *Omar Pereney*

Name: Omar Pereney

Title: Owner