

THE PENNY SHOPPE, LLC d/b/a PALM CITY WINES
INCOME STATEMENT

2022

Operating Income

Revenue	\$ 1,829,031
Cost of Goods Sold	830,938

Gross Profit

998,093

Operating Expense

Compensation & Benefits	603,255
General & Administrative	212,479
Depreciation & Amortization	108,450
Rent	45,876
Legal & Professional	34,742

1,004,802

Net Loss from Operations

(6,709)

Other Expense

Taxes	(1,377)
Interest Expense	(9,414)

Net Loss

\$ (17,500)

THE PENNY SHOPPE, LLC d/b/a PALM CITY WINES
BALANCE SHEET

2022

ASSETS

CURRENT ASSETS

Cash \$ 14,893

TOTAL CURRENT ASSETS 14,893

NON-CURRENT ASSETS

Fixed Assets 373,831

Accumulated Depreciation (210,219)

Security Deposit 8,000

TOTAL NON-CURRENT ASSETS 171,612

TOTAL ASSETS \$ 186,505

LIABILITIES AND MEMBERS' EQUITY

CURRENT LIABILITIES

Accounts Payable 43,138

Accrued Expenses 29,822

TOTAL CURRENT LIABILITIES 72,960

NON-CURRENT LIABILITIES

SBA Loan 203,542

TOTAL LIABILITIES 276,502

MEMBERS' EQUITY

Contributed Capital 97,008

Retained Deficit (187,005)

TOTAL MEMBERS' EQUITY (89,997)

TOTAL LIABILITIES AND MEMBERS' EQUITY \$ 186,505

THE PENNY SHOPPE, LLC d/b/a PALM CITY WINES
STATEMENT OF CASH FLOWS

2022

Cash Flows From Operating Activities

Net Loss For The Period	\$ (17,500)
Depreciation & Amortization	108,450
Change in Accounts Payable	3,010
Change in Accrued Expenses	(10,468)

Net Cash Flows From Operating Activities

83,492

Cash Flows From Investing Activities

Purchase of Fixed Assets	(2,000)
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Net Cash Flows From Investing Activities

(2,000)

Cash Flows From Financing Activities

Proceeds/(Repayment) of Borrowings	(27,333)
Draws on Contributions	(45,000)

Net Cash Flows From Financing Activities

(72,333)

Cash at Beginning of Period

5,735

Net Increase (Decrease) In Cash

9,159

Cash at End of Period

\$ 14,893