

Municipal Winemakers / Potek Winery

Profit and Loss

January - December 2021

	TOTAL
Income	
4100 Muni Wine Sales	838,619.37
4200 Potek Wine Sales	315,819.16
4250 Nowadays Wine Sales	171,130.23
4260 January Drink Sales	9,474.75
4300 Non Wine Sales	59,504.38
4400 Events Income	13,754.84
4500 Grapes Crush Processing Income	71,746.52
4510 Bottling Income	574.32
4600 Samples & Billbacks	-246.24
4994 Sales Discounts	-763.44
4997 Bad Debt Expense	-2,105.88
Total Income	\$1,477,508.01
Cost of Goods Sold	
5000 Cost of Goods Sold	253,302.67
50000 *Cost of Goods Sold	0.00
5999 Inventory Shrinkage	6,568.34
Total Cost of Goods Sold	\$259,871.01
GROSS PROFIT	\$1,217,637.00
Expenses	
6000 General and Administrative	32,886.93
6050 Automobile Expense	23,846.89
6080 Insurance	13,914.91
6100 Banking and Interest Expenses	106,364.61
6200 Professional Fees	17,549.73
6240 Repairs and Maintenance	3,675.48
6270 Occupancy	130,725.97
6300 Taxes	6,380.34
6400 Payroll Expenses*OE	439,629.54
6510 Muni SB Expenses	15,551.21
6520 Potek Expenses	34,460.73
6530 Muni Los Alamos Expenses	1,374.77
6600 Production Expenses	130,827.78
6700 Sales and Marketing	313,247.07
6800 Professional Development	4,360.68
Payroll Expenses	0.00
Total Expenses	\$1,274,796.64
NET OPERATING INCOME	\$ -57,159.64
Other Income	
7015 Interest Income	204.53
7035 Other Income	141,000.82
9799 Tax-Exempt Income	97,806.82
Total Other Income	\$239,012.17

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January - December 2021

	TOTAL
Other Expenses	
6416 Tips Payable Other Expense	0.00
Penalties	49.38
Total Other Expenses	\$49.38
NET OTHER INCOME	\$238,962.79
NET INCOME	\$181,803.15

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Balance Sheet

As of December 31, 2021

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1004 MM Montecito Bank & Trust	1.41
1005 Montecito Bank Checking	19,670.70
1006 MBT Money Market 1822	100,761.48
1017 Muni Cash Drawer	890.66
1018 Potek Cash Drawer	867.46
1019 Barter Bank Account	0.00
1022 Gift Certificate Receiving Account	0.00
1033 Credit Card Holding Account Shopify	5,420.34
1034 PayPal Bank	1,258.05
1035 Paypal Holding	0.00
Journal Entry	0.00
Total Bank Accounts	\$128,870.10
Accounts Receivable	
1100 Accounts Receivable	22,788.82
Total Accounts Receivable	\$22,788.82
Other Current Assets	
1120 Inventory Asset	453,786.84
12000 Undeposited Funds	200.00
Total Other Current Assets	\$453,986.84
Total Current Assets	\$605,645.76
Fixed Assets	
1500 Fixed Assets & Leasehold Imp	753,538.87
Accumulated Depre & Amort	-537,277.00
Total Fixed Assets	\$216,261.87
Other Assets	
1650 Loan Fees	6,341.79
1800 Sales Tax Deposit	1,000.00
1820 Security Deposits	19,652.35
Total Other Assets	\$26,994.14
TOTAL ASSETS	\$848,901.77
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 Accounts Payable	61,193.99
Total Accounts Payable	\$61,193.99
Credit Cards	
2003 Mileage Plus Visa 8347	388.10
2004 Amex 4-81004	0.00
2005 Amex Delta Reserve Credit Card	17,920.13

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Balance Sheet

As of December 31, 2021

	TOTAL
2054 Chase Ink 8652	338.84
Total Credit Cards	\$18,647.07
Other Current Liabilities	
2015 Gift Cards	8,547.26
2022 Tips Payable	1,997.26
2070 Event Deposits	5,451.93
2082 Direct Deposit Payable	0.00
2083 Accrued Other	0.00
2084 Accrued Workers Comp	-772.93
24000 Payroll Liabilities	7,250.44
25500 Sales Tax Payable	14,911.27
25501 State Board of Equalization Payable	0.00
De Lage Financing	13,789.12
Illinois Dept of Revenue Payable	0.00
Line of Credit MBT	95,000.00
Oklahoma Department of Revenue Payable	0.00
Out Of Scope Agency Payable	0.00
Total Other Current Liabilities	\$146,174.35
Total Current Liabilities	\$226,015.41
Long-Term Liabilities	
2061 MBT Loan	0.00
2100*OE Startup Loan to DP	35,000.00
2112 Shopify Capital	0.00
Meridian Financing	32,249.44
Other Long Term Liabilities	0.00
SBA Loan	500,000.00
Total Long-Term Liabilities	\$567,249.44
Total Liabilities	\$793,264.85
Equity	
30000 Opening Balance Equity	0.00
3001 Owner's Capital	-0.04
3005 Owner's Draw	-152,782.97
3050 Paid in Capital	19,121.00
32000 Retained Earnings	7,495.78
Net Income	181,803.15
Total Equity	\$55,636.92
TOTAL LIABILITIES AND EQUITY	\$848,901.77

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Statement of Cash Flows

January - December 2021

	TOTAL
OPERATING ACTIVITIES	
Net Income	181,803.15
Adjustments to reconcile Net Income to Net Cash provided by operations:	
1100 Accounts Receivable	-9,058.38
1350 Inventory Asset:Logo T Shirts & Other Merch	1,480.56
F13OG Inventory Asset:Finished Goods:2013 Oscar Gigi (deleted)	2,447.54
F15BS Inventory Asset:Finished Goods:2015 Bruno Sylvie (deleted)	3,521.51
F15SY Inventory Asset:Finished Goods:2015 Syrah (deleted)	48.90
F16BW Inventory Asset:Finished Goods:2016 Bright White (deleted)	18.00
F16CN Inventory Asset:Finished Goods:2016 Cinsault (deleted)	6.92
F16CO Inventory Asset:Finished Goods:2016 Counoise (deleted)	492.88
F16CS Inventory Asset:Finished Goods:2016 Cabernet Sauvignon (deleted)	407.42
F16DR Inventory Asset:Finished Goods:2016 Dark Red (deleted)	0.03
F16FAN Inventory Asset:Finished Goods:2016 Fancy (deleted)	37.60
F16HOF Inventory Asset:Finished Goods:2016 Hofer (deleted)	19.74
F17BR Inventory Asset:Finished Goods:2017 Bright Red (deleted)	0.58
F17CN Inventory Asset:Finished Goods:2017 Cinsault (deleted)	-1.47
F17DEB Inventory Asset:Finished Goods:2017 Debra (deleted)	68.00
F17KOOK Inventory Asset:Finished Goods:2017 Kook (deleted)	-2.49
F18BW Inventory Asset:Finished Goods:2018 Bright White (deleted)	170.98
F18CB Inventory Asset:Finished Goods:2018 Blanch Chenin Blanc (deleted)	-0.01
F18CN Inventory Asset:Finished Goods:2018 Cinsault (deleted)	1.20
F18IS Inventory Asset:Finished Goods:2018 Is What It Is CH (deleted)	0.50
F18MUB Inventory Asset:Finished Goods:2018 Mubbly (deleted)	2.47
F18NR Inventory Asset:Finished Goods:2018 Nault Reislin (deleted)	1.27
F18SBPN Inventory Asset:Finished Goods:2018 SBC Pinot Noir (deleted)	1,328.04
FJ1000 Inventory Asset:Finished Goods:FG January Bottled	-975.90
FM1000 Inventory Asset:Finished Goods:FG Muni Bottled Wine	-12,211.72
FN1000 Inventory Asset:Finished Goods:FG Nowadays Bottled Wine	4,604.24
FP1000 Inventory Asset:Finished Goods:FG Potek Bottled Wine	3,696.88
FP15DG Inventory Asset:Finished Goods:2015 Potek Demetria Grenache (deleted)	-0.03
FP15KSY Inventory Asset:Finished Goods:2015 Potek Kimsey Syrah (deleted)	3,648.48
FP16BNC Inventory Asset:Finished Goods:2016 Potek Bien Nacido Chardonnay (deleted)	0.03
FP16DGN Inventory Asset:Finished Goods:2016 Potek Demetria Grenache (deleted)	-4.16
FP16HBPN Inventory Asset:Finished Goods:2016 Potek Hilliard Bruce Pinot Noir (deleted)	-0.01
FP16TS Inventory Asset:Finished Goods:2016 Potek Tierra Alta Syrah (deleted)	-46.12
FP18RAC Inventory Asset:Finished Goods:2018 La Rinconada Chardonnay (deleted)	-0.01
FP18RIOPN Inventory Asset:Finished Goods:2018 Potek Rio Vista Pinot Noir (deleted)	-0.01
FP18SBP Inventory Asset:Finished Goods:2018 PK S & B Pinot Noir (deleted)	4,280.98
FP19BNCH Inventory Asset:Finished Goods:SHINERS Potek 2019 Bien Nacido Chardonnay (deleted)	3,744.56
FP19BNSY Inventory Asset:Finished Goods:SHINERS Potek 2019 Bien Nacido Syrah (deleted)	-7,347.72
FP19DMGN Inventory Asset:Finished Goods:SHINERS Potek 2019 Demetria Grenache (deleted)	-5,644.98
FP19SBPN Inventory Asset:Finished Goods:SHINERS Potek 2019 Sanford & Benedict Pinot Noir (deleted)	6,687.22
FP19TAGN Inventory Asset:Finished Goods:SHINERS Potek 2019 Tierra Alta Grenache (deleted)	-2,470.81
FP20KOWR Inventory Asset:Finished Goods:SHINERS Potek 2020 Kick On Reisling (deleted)	-1,441.71

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January - December 2021

	TOTAL
FSUN Inventory Asset:Finished Goods:Sunday Apertif (deleted)	6,293.16
Inventory Asset:WIP:2021 Grapes:2021 Fess Parker Alvarahao	-3,786.25
SF1000 Inventory Asset:Finished Goods:SHINERS	-4,137.23
SF19MV Inventory Asset:Finished Goods:SHINERS 2019 Mourvedre (deleted)	2,935.70
SF19WM Inventory Asset:Finished Goods:SHINERS 2019 Whole Mess (deleted)	5,853.91
W02PORT Inventory Asset:WIP:Galleano 2002 Port	-6,823.53
W12CFSY Inventory Asset:WIP:2012 Grapes:2012 Camp Four Syrah Blk 2 (deleted)	370.50
W1330 Inventory Asset:WIP:Glass	1,790.99
W1335 Inventory Asset:WIP:Labels	-3,734.49
W1340 Inventory Asset:WIP:Corks & Screwcaps	1,799.06
W1351 Inventory Asset:WIP:2010 Grapes (deleted):2010 Zinfandel Galleano * (deleted)	922.73
W16HBPN Inventory Asset:WIP:2016 Grapes:2016 Hilliard Bruce Pinot Noir	316.17
W16KOPN Inventory Asset:WIP:2016 Grapes:2016 Kick on Pinot Noir	149.19
W16MPN Inventory Asset:WIP:2016 Grapes:2016 Mormann Pinot Noir	722.73
W16RTPN Inventory Asset:WIP:2016 Grapes:2016 Rita's Crown Pinot Noir	400.00
W16RVPN Inventory Asset:WIP:2016 Grapes:2016 Rancho La Vina Pinot Noir	433.13
W17EGN Inventory Asset:WIP:2017 Grapes:2017 Estelle Grenache Noir (deleted)	309.71
W17KOWR Inventory Asset:WIP:2017 Grapes:2017 Kick On Riesling (deleted)	3,891.52
W17RTPN Inventory Asset:WIP:2017 Grapes:2017 Rita's Crown Pinot Noir (deleted)	130.00
W17SCH Inventory Asset:WIP:2017 Grapes:2017 Sanford Chardonnay (deleted)	1,594.30
W17TAGN Inventory Asset:WIP:2017 Grapes:2017 Tierra Alta Grenache (deleted)	155.43
W17TASY Inventory Asset:WIP:2017 Grapes:2017 Tierra Alta Syrah	365.91
W18BNSY Inventory Asset:WIP:2018 Grapes:2018 Bien Nacido Syrah	1,907.45
W18DMSY Inventory Asset:WIP:2018 Grapes:2018 Demetria Syrah (deleted)	861.43
W18KOWR Inventory Asset:WIP:2018 Grapes:2018 Kick On Riesling (deleted)	196.49
W19AVMB Inventory Asset:WIP:2019 Grapes:2019 Amalfi Vineyard Malbec (deleted)	2,797.46
W19BNCH Inventory Asset:WIP:2019 Grapes:2019 Bien Nacido Chardonnay (deleted)	4,207.03
W19BNS Inventory Asset:WIP:2019 Grapes:2019 Bien Nacido Syrah	4,666.46
W19DG Inventory Asset:WIP:2019 Grapes:2019 Demetria Grenache	4,125.00
W19EGN Inventory Asset:WIP:2019 Grapes:2019 Estelle Grenache (deleted)	3,135.04
W19GFME Inventory Asset:WIP:2019 Grapes:2019 Giffs Vyd Merlot (deleted)	2,000.00
W19GFSG Inventory Asset:WIP:2019 Grapes:2019 Giffs Vyd Sangiovese (deleted)	2,080.00
W19HGN Inventory Asset:WIP:2019 Grapes:2019 Hofer Grenache (deleted)	333.33
W19KMSY Inventory Asset:WIP:2019 Grapes:2019 Kimsey Syrah (deleted)	6,269.90
W19KOPN Inventory Asset:WIP:2019 Grapes:2019 Kick On Pinot Noir (deleted)	3,277.52
W19PRS Inventory Asset:WIP:2019 Grapes:2019 Paradise Road Syrah	535.90
W19RACH Inventory Asset:WIP:2019 Grapes:2019 La Rinconada Chardonnay	582.91
W19RLVP Inventory Asset:WIP:2019 Grapes:2019 RLV Pinot Noir	3,003.76
W19ROSY Inventory Asset:WIP:2019 Grapes:2019 Rodney's Vineyard Syrah	1,682.60
W19SBPN Inventory Asset:WIP:2019 Grapes:2019 SB Pinot Noir (deleted)	2,260.35
W19TAGN Inventory Asset:WIP:2019 Grapes:2019 Tierra Alta Grenache (deleted)	2,495.50
W19TASY Inventory Asset:WIP:2019 Grapes:2019 Tierra Alta Syrah	2,089.05
W20BNCH Inventory Asset:WIP:2020 Grapes:2020 Bien Nacido Chardonnay (deleted)	7,464.80
W20CHPN Inventory Asset:WIP:2020 Grapes:2020 Chene Pinot Noir	2,243.39
W20DMCN Inventory Asset:WIP:2020 Grapes:2020 Demetria Cinsault (deleted)	1,450.00

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January - December 2021

	TOTAL
W20DMCO Inventory Asset:WIP:2020 Grapes:2020 Demetria Counoise (deleted)	1,900.00
W20DMGN Inventory Asset:WIP:2020 Grapes:2020 Demetria Grenache	1,751.38
W20DMSY Inventory Asset:WIP:2020 Grapes:2020 Demetria Syrah (deleted)	2,510.41
W20GZ Inventory Asset:WIP:2020 Grapes:2020 Rancho Cucamonga Zinfandel (deleted)	6,000.00
W20KOPN Inventory Asset:WIP:2020 Grapes:2020 Kick On Pinot Noir (deleted)	4,042.28
W20KOWR Inventory Asset:WIP:2020 Grapes:2020 Kick On Riesling	10,330.14
W20RACH Inventory Asset:WIP:2020 Grapes:2020 La Riconada Chardonnay (deleted)	3,982.52
W20RVCO Inventory Asset:WIP:2020 Grapes:2020 Rodneys Vineyard Counoise (deleted)	3,650.00
W20RVGN Inventory Asset:WIP:2020 Grapes:2020 Rodneys Vineyard Grenache (deleted)	3,900.00
W20RVPN Inventory Asset:WIP:2020 Grapes:2020 Rancho La Vina Pinot Noir (deleted)	7,188.75
W20SBPN Inventory Asset:WIP:2020 Grapes:2020 S&B Pinot Noir	4,901.82
W20TAGG Inventory Asset:WIP:2020 Grapes:2020 Tierra Alta Grenache Gris (deleted)	3,787.03
W20TASY Inventory Asset:WIP:2020 Grapes:2020 Tierra Alta Syrah	2,501.24
W21BNCH Inventory Asset:WIP:2021 Grapes:2021 Bien Nacido Chardonnay	-10,448.17
W21BNSY Inventory Asset:WIP:2021 Grapes:2021 Bien Nacido Syrah	-9,108.70
W21CHPN Inventory Asset:WIP:2021 Grapes:2021 Chene Vineyard Pinot Noir	-4,586.40
W21DMCN Inventory Asset:WIP:2021 Grapes:2021 Demetria Vineyard Cinsault	-1,275.00
W21DMGN Inventory Asset:WIP:2021 Grapes:2021 Demetria Grenache	-4,712.50
W21DMSY Inventory Asset:WIP:2021 Grapes:2021 Demetria Syrah	-8,915.00
W21FCGM Inventory Asset:WIP:2021 Grapes:2021 French Camp Gamay	-3,629.63
W21FPCO Inventory Asset:WIP:2021 Grapes:2021 Fess Parker Counoise	-4,525.50
W21FPGN Inventory Asset:WIP:2021 Grapes:2021 Fess Parker Grenache	-7,668.75
W21FPSG Inventory Asset:WIP:2021 Grapes:2021 Fess Parker Sangiovese	-489.60
W21FPVR Inventory Asset:WIP:2021 Grapes:2021 Fess Parker Vermentino	-4,680.00
W21GA Inventory Asset:WIP:2021 Grapes:2021 Galleano Alicante	-4,625.00
W21GP Inventory Asset:WIP:2021 Grapes:2021 Galleano Palomino	-825.00
W21GZ Inventory Asset:WIP:2021 Grapes:2021 Galleano Zinfandel	-6,775.00
W21KOPN Inventory Asset:WIP:2021 Grapes:2021 Kick On Pinot Noir	-4,102.88
W21KOWR Inventory Asset:WIP:2021 Grapes:2021 Kick On White Reisling	-18,585.20
W21RIOPN Inventory Asset:WIP:2021 Grapes:2021 Rio Vista Pinot Noir	-5,505.50
W21RLVPN Inventory Asset:WIP:2021 Grapes:2021 Rancho La Vina Pinot Noir	-9,189.00
W21SBCH Inventory Asset:WIP:2021 Grapes:2021 S&B Chardonnay	-3,772.72
W21SBPN Inventory Asset:WIP:2021 Grapes:2021 S&B Pinot Noir	-7,488.00
W21SGAR Inventory Asset:WIP:2021 Grapes:2021 Sanger Vineyard Arneis	-3,264.30
W21SGPS Inventory Asset:WIP:2021 Grapes:2021 Sanger Vineyard Petit Syrah	-5,779.35
W21SGSG Inventory Asset:WIP:2021 Grapes:2021 Sanger Vineyard Sangiovese	-2,731.05
W21TAGG Inventory Asset:WIP:2021 Grapes:2021 Tierra Alta Grenache Gris	-3,479.18
W21TAGN Inventory Asset:WIP:2021 Grapes:2021 Tierra Alta Grenache	-3,550.85
W21TASY Inventory Asset:WIP:2021 Grapes:2021 Tierra Alta Syrah	-9,129.54
W3000 Inventory Asset:WIP:Bulk Wine Purchased	0.00
2000 Accounts Payable	-9,486.80
2003 Mileage Plus Visa 8347	-31,151.06
2004 Amex 4-81004	0.00
2005 Amex Delta Reserve Credit Card	11,946.18
2054 Chase Ink 8652	210.02

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Statement of Cash Flows

January - December 2021

	TOTAL
2015 Gift Cards	2,136.74
2017 Gift Cards:Gift Cards Sold	0.00
2022 Tips Payable	1,677.14
2071 Event Deposits:MLA Event Deposit	0.00
2073 Event Deposits:PK Event Deposit	-3,007.63
2082 Direct Deposit Payable	-500.00
2083 Accrued Other	0.00
2084 Accrued Workers Comp	-1,435.53
2300 SBA EIDG Funds (deleted)	-150,000.00
25500 Sales Tax Payable	-1,638.09
25501 State Board of Equalization Payable	0.00
De Lage Financing	13,789.12
Line of Credit MBT	-5,000.00
Payroll Liabilities:Anthem	-3,713.10
Payroll Liabilities:CA PIT / SDI	638.89
Payroll Liabilities:CA SUI / ETT	-315.73
Payroll Liabilities:Federal Taxes (941/944)	3,056.80
Payroll Liabilities:Federal Unemployment (940)	-62.90
Payroll Liabilities:FTB 2018	0.00
Payroll Liabilities:Lively HSA	0.00
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	-198,123.19
Net cash provided by operating activities	\$ -16,320.04
INVESTING ACTIVITIES	
1400 Fixed Assets & Leasehold Imp:Ventura Building	-63,538.24
1639 Fixed Assets & Leasehold Imp:Winery Equipment:Winery Equipment	-15,714.37
1640 Fixed Assets & Leasehold Imp:Winery Equipment:Wine Testing Laboratory	-30,055.04
1702 Fixed Assets & Leasehold Imp:Leasehold Improvement - Los Ala (deleted):Building (deleted)	0.23
1703 Fixed Assets & Leasehold Imp:Leasehold Improvement - Los Ala (deleted):Labor (deleted)	0.10
1803 Fixed Assets & Leasehold Imp:Leasehold Improvement - Olive (deleted):Labor (deleted)	0.36
Net cash provided by investing activities	\$ -109,306.96
FINANCING ACTIVITIES	
2061 MBT Loan	-239,748.20
2109 PPP Loan (deleted)	0.50
2112 Shopify Capital	0.00
Meridian Financing	32,249.44
SBA Loan	500,000.00
30000 Opening Balance Equity	0.00
3005 Owner's Draw	-77,644.76
Net cash provided by financing activities	\$214,856.98
NET CASH INCREASE FOR PERIOD	\$89,229.98
Cash at beginning of period	39,840.12
CASH AT END OF PERIOD	\$129,070.10