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02/11/20

Cash Basis

Musashi Shears, LLC
Profit & Loss
 January through December 2019

	Jan - Dec 19
Ordinary Income/Expense	
Income	
Product Sales	
Scissors	
Payment Plans	76,680.41
Sales	27,695.23
Scissors - Other	2,415.78
Total Scissors	106,791.42
Scissor Sharpening	140.00
Shipping Income	56.94
Supplies	75.00
Accessories	106.75
Total Product Sales	107,170.11
Other Income	364.01
Total Income	107,534.12
Cost of Goods Sold	
Commissions	
Sales	46,732.87
Total Commissions	46,732.87
Credit Card Fees	534.88
Cost of Goods Sold	13.20
Kit Expense	190.37
Machine Expenses	354.56
Inventory Adjustment	-1,046.22
Recruiting	1,307.01
Product	
Accessories	12.83
Scissors	2,556.38
Supplies	2,237.53
Total Product	4,806.74
Shipping	524.54
Training Class Expense	531.66
Total COGS	53,949.61
Gross Profit	53,584.51
Expense	
Automobile Expense	2,990.33
Bank Charges	170.00
Computer and Internet Expenses	22.73
Dues and Subscriptions	110.00
Interest Expense	4,358.14
Licenses	16.00
Marketing	79.90
Office Supplies	3,011.91
Taxes	-22.16
Website	279.65
Total Expense	11,016.50
Net Ordinary Income	42,568.01
Net Income	42,568.01

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Cash Basis

Musashi Shears, LLC
Balance Sheet
As of December 31, 2019

	<u>Dec 31, 19</u>
ASSETS	
Current Assets	
Checking/Savings	1,403.74
US Bank Checking	297,129.91
DRS - Interco	
Total Checking/Savings	<u>298,533.65</u>
Accounts Receivable	25,036.62
Accounts Receivable	
Total Accounts Receivable	<u>25,036.62</u>
Other Current Assets	6,441.50
Sayuri Shears - Interco	41,284.57
Inventory Asset	
Total Other Current Assets	<u>47,726.07</u>
Total Current Assets	<u>371,296.34</u>
TOTAL ASSETS	<u>371,296.34</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	28,060.31
US Bank Credit Card	
Total Credit Cards	<u>28,060.31</u>
Other Current Liabilities	900.00
Loan from Member	185.44
Sales Tax Payable	
Total Other Current Liabilities	<u>1,085.44</u>
Total Current Liabilities	<u>29,145.75</u>
Total Liabilities	<u>29,145.75</u>
Equity	10,021.40
Owner Contribution	-1,536.51
Owner Draw	291,097.69
Owner Equity	42,568.01
Net Income	
Total Equity	<u>342,150.59</u>
TOTAL LIABILITIES & EQUITY	<u>371,296.34</u>

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Cash Basis

Musashi Shears, LLC
Profit & Loss
January through December 2020

	Jan - Dec 20
Ordinary Income/Expense	
Income	
Product Sales	
Scissors	
Payment Plans	56,181.18
Sales	29,470.15
Total Scissors	85,651.33
Scissor Sharpening	91.95
Shipping Income	70.69
Supplies	10.00
Accessories	103.25
Total Product Sales	85,927.22
Other Income	
Other	22.55
Other Income - Other	-183.74
Total Other Income	-161.19
Total Income	85,766.03
Cost of Goods Sold	
Commissions	
Sales	36,970.06
Total Commissions	36,970.06
Credit Card Fees	14.17
Cost of Goods Sold	0.00
Kit Expense	138.03
Machine Expenses	585.00
Inventory Adjustment	-2,044.55
Recruiting	28.20
Product	
Accessories	14.82
Scissors	750.37
Supplies	296.16
Total Product	1,061.35
Shipping	128.18
Total COGS	36,880.44
Gross Profit	48,885.59
Expense	
Moving Expense	863.53
Automobile Expense	1,909.30
Bank Charges	88.00
Dues and Subscriptions	626.67
Interest Expense	4,101.34
Licenses	10.00
Office Supplies	1,534.66
Taxes	-119.34
Utilities	744.90
Write off small balances	-68.02
Total Expense	9,691.04
Net Ordinary Income	39,194.55
Net Income	39,194.55

Musashi Shears, LLC
Balance Sheet
As of December 31, 2020

	Dec 31, 20
ASSETS	
Current Assets	
Checking/Savings	
US Bank Musashi	1,170.80
US Bank Sayuri	131.01
Interco DRS	341,705.21
Total Checking/Savings	343,007.02
Accounts Receivable	
Accounts Receivable	26,465.07
Total Accounts Receivable	26,465.07
Other Current Assets	
Undeposited Funds	-127.50
Inventory Asset	45,834.20
Total Other Current Assets	45,706.70
Total Current Assets	415,178.79
TOTAL ASSETS	415,178.79
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
US Bank Credit Card Musashi	28,028.32
US Bank Credit Card Sayuri	16,743.63
Total Credit Cards	44,771.95
Other Current Liabilities	
Interco AHRN	1,243.40
Loan from Member	2,612.97
Sales Tax Payable	61.94
Total Other Current Liabilities	3,918.31
Total Current Liabilities	48,690.26
Total Liabilities	48,690.26
Equity	
Owner Contribution	10,021.40
Owner Draw	-1,536.51
Owner Equity	318,879.67
Net Income	39,194.55
Total Equity	366,559.11
TOTAL LIABILITIES & EQUITY	415,249.37

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Cash Basis

Musashi Shears, LLC
Profit & Loss
 January through December 2021

	Jan - Dec 21
Ordinary Income/Expense	
Income	
Product Sales	
Scissors	
Payment Plans	57,686.67
Sales	23,458.69
Scissors - Other	1,431.75
Total Scissors	82,577.11
Scissor Sharpening	30.00
Shipping Income	120.56
Supplies	-950.47
Total Product Sales	81,777.20
Sales	49.42
Other Income	-389.58
Total Income	81,437.04
Cost of Goods Sold	
Commissions	
Sales	33,192.48
Total Commissions	33,192.48
Credit Card Fees	15.61
Cost of Goods Sold	56.00
Kit Expense	591.68
Machine Expenses	682.01
Inventory Adjustment	994.13
Recruiting	79.86
Product	
Scissors	972.06
Supplies	1,127.61
Total Product	2,099.67
Shipping	1,515.75
Total COGS	39,227.19
Gross Profit	42,209.85
Expense	
Automobile Expense	4,631.26
Dues and Subscriptions	117.80
Interest Expense	5,933.66
Office Supplies	2,567.41
Taxes	-46.26
Write off small balances	1.72
Total Expense	13,205.59
Net Ordinary Income	29,004.26
Net Income	29,004.26

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Cash Basis

Musashi Shears, LLC
Profit & Loss
 January through December 2021

	Jan - Dec 21
Ordinary Income/Expense	
Income	
Product Sales	
Scissors	
Payment Plans	57,686.67
Sales	23,458.69
Scissors - Other	1,431.75
Total Scissors	82,577.11
Scissor Sharpening	30.00
Shipping Income	120.56
Supplies	-950.47
Total Product Sales	81,777.20
Sales	49.42
Other Income	-389.58
Total Income	81,437.04
Cost of Goods Sold	
Commissions	
Sales	33,192.48
Total Commissions	33,192.48
Credit Card Fees	15.61
Cost of Goods Sold	56.00
Kit Expense	591.68
Machine Expenses	682.01
Inventory Adjustment	994.13
Recruiting	79.86
Product	
Scissors	972.06
Supplies	1,127.61
Total Product	2,099.67
Shipping	1,515.75
Total COGS	39,227.19
Gross Profit	42,209.85
Expense	
Automobile Expense	4,631.26
Dues and Subscriptions	117.80
Interest Expense	5,933.66
Office Supplies	2,567.41
Taxes	-46.26
Write off small balances	1.72
Total Expense	13,205.59
Net Ordinary Income	29,004.26
Net Income	29,004.26

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Cash Basis

Musashi Shears, LLC
Balance Sheet
As of December 31, 2021

	<u>Dec 31, 21</u>
ASSETS	
Current Assets	
Checking/Savings	
US Bank Musashi	2,143.35
US Bank Sayuri	106.01
Interco DRS	370,792.52
Total Checking/Savings	373,041.88
Accounts Receivable	
Accounts Receivable	28,599.48
Total Accounts Receivable	28,599.48
Other Current Assets	
Inventory Asset	39,681.17
Total Other Current Assets	39,681.17
Total Current Assets	441,322.53
TOTAL ASSETS	441,322.53
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
US Bank Credit Card Musashi	27,696.20
US Bank Credit Card Sayuri	13,983.25
Total Credit Cards	41,679.45
Other Current Liabilities	
Interco AHRN	1,243.40
Loan from Member	2,612.97
Sales Tax Payable	380.53
Total Other Current Liabilities	4,236.90
Total Current Liabilities	45,916.35
Total Liabilities	45,916.35
Equity	
Owner Contribution	10,021.40
Owner Draw	-1,623.12
Owner Equity	358,074.22
Net Income	29,004.26
Total Equity	395,476.76
TOTAL LIABILITIES & EQUITY	441,393.11