

Charles Double Reed Company,LLC

Profit & Loss

12/14/21

January 1 through December 14, 2021

Accrual Basis

| | Jan 1 - Dec 14, 21 |
|--------------------------------|--------------------|
| Ordinary Income/Expense | |
| Income | |
| SALES - TOTAL | |
| Sales - CDRC | 170,966.52 |
| Sales - NCMS | 297,954.72 |
| New Instrument Sales | 22,095.00 |
| Used Instrument Sales-CDRC | 410.00 |
| Ebay/Reverb Sales | 415.97 |
| David French Music Commission | 7,343.93 |
| Total SALES - TOTAL | 499,186.14 |
| Consignment In/Out- CDRC | |
| Consignment Sales | 216,415.14 |
| Consignment Cost | -171,795.40 |
| Total Consignment In/Out- CDRC | 44,619.74 |
| Rent Income | 6,588.00 |
| Total Income | 550,393.88 |
| Cost of Goods Sold | |
| COST OF GOODS SOLD-MAIN | |
| Outright Purchase-NCMC-COG | 46,850.79 |
| Outright Purchase-CDRC-COG | 576.31 |
| Cost of Goods Sold | 195,591.66 |
| New Instrument Cost | 5,454.00 |
| Instrument Repair | 4,112.00 |
| Total COST OF GOODS SOLD-MAIN | 252,584.76 |
| Shipping & Postage Costs | 19,183.02 |
| Total COGS | 271,767.78 |
| Gross Profit | 278,626.10 |
| Expense | |
| Salary & Wages | 107,871.76 |
| Payroll Taxes | 8,926.36 |
| Payroll Service Fees | 592.00 |
| Bank Service Charges | 86.49 |
| Computer Supplies & Support | 1,073.42 |
| Covid-19 Expenses | 182.49 |
| Credit Card Fees - Main | |
| Amex Merch Fees | 347.91 |
| Authorize.net | 467.78 |
| EBay/Reverb Seller Fees | 97.30 |
| PayPal Fees | 2,193.00 |
| Vantiv Fees - NCMC | 9,041.81 |
| Vantiv Fees - CDRC | 5,613.37 |
| Total Credit Card Fees - Main | 17,761.17 |
| Donations | 550.00 |
| Dues and Subscriptions | 535.70 |
| Filing Fees | 102.00 |
| Insurance | |
| Business Owners Insurance | 3,418.00 |
| Health Insurance | 3.19 |
| Total Insurance | 3,421.19 |

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| Marketing | |
| Advertising - NCMC | 892.48 |
| Advertising - CDRC | 1,585.84 |
| Domain name fees | 42.99 |
| Marketing Supplies | 159.00 |
| Printing and Reproduction -NCMC | 101.85 |
| Website Development | 1,055.00 |
| Website - Plug-ins | 829.00 |
| Total Marketing | <u>4,666.16</u> |
| Mileage Reimbursement | 155.58 |
| Miscellaneous Expense | 0.00 |
| Office Cleaning | 21.00 |
| Professional Fees | |
| Consulting | 112.50 |
| Accounting | 5,127.50 |
| Legal Fees | 250.00 |
| Total Professional Fees | <u>5,490.00</u> |
| Rent | |
| Base Rent | 26,429.00 |
| Monthly Tax Charge | 2,243.38 |
| Monthly CAM Charge | 8,232.03 |
| Trash Removal | 440.00 |
| Total Rent | <u>37,344.41</u> |
| Repairs/Maintenance | |
| Building Repairs | 766.06 |
| Equipment Repairs | 10.32 |
| Office improvement/maint. | 766.50 |
| Total Repairs/Maintenance | <u>1,542.88</u> |
| Supplies | |
| Office | 3,013.21 |
| PPE Supplies | 62.92 |
| Repair Supplies | 678.24 |
| Shipping | 936.02 |
| Store/Shop | 3,012.95 |
| Total Supplies | <u>7,703.34</u> |
| Travel & Ent | |
| Company Function | 8.71 |
| Total Travel & Ent | <u>8.71</u> |
| Utilities | |
| Electric | 3,710.00 |
| Gas | 3,621.03 |
| Internet Service | 959.88 |
| Telephone | 1,919.46 |
| Water | 446.10 |
| Total Utilities | <u>10,656.47</u> |
| Total Expense | <u>208,691.13</u> |
| Net Ordinary Income | 69,934.97 |

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| Other Income/Expense | |
| Other Income | |
| FFCRA Credit | 175.00 |
| SBA EIDL Advance 1 | 5,000.00 |
| Other Income | 1,420.34 |
| | <hr/> |
| Total Other Income | 6,595.34 |
| Other Expense | |
| Taxes | |
| Federal | 8,238.00 |
| State | 1,122.00 |
| | <hr/> |
| Total Taxes | 9,360.00 |
| Interest Expense | |
| Finance Charge | 858.78 |
| Loan Interest | 1,335.32 |
| | <hr/> |
| Total Interest Expense | 2,194.10 |
| | <hr/> |
| Total Other Expense | 11,554.10 |
| | <hr/> |
| Net Other Income | -4,958.76 |
| | <hr/> |
| Net Income | <u><u>64,976.21</u></u> |