

Perfect Pitches

Financial Report

May 2024



PERFECT PITCHES

Residential Consulting, Design, Drafting, and Permitting

Prepared By
J2Bookkeeping LLC

Prepared On
June 26, 2024

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Executive Summary

Revenue

Q2 2024

\$6,847

Down **76%**
vs. Q1

YTD

\$35,523

Up **76%**
vs. Jan-May 2023

Cost Of Goods Sold

Q2 2024

\$0

Up **-%**
vs. Q1

YTD

\$0

Up **-%**
vs. Jan-May 2023

Operating Expenses

Q2 2024

\$6,604

Down **25%**
vs. Q1

YTD

\$15,401

Up **47%**
vs. Jan-May 2023

Net Operating Income

Q2 2024

\$242

Down **99%**
vs. Q1

YTD

\$20,122

Up **107%**
vs. Jan-May 2023

Net Income

Q2 2024

\$242

Down **99%**
vs. Q1

YTD

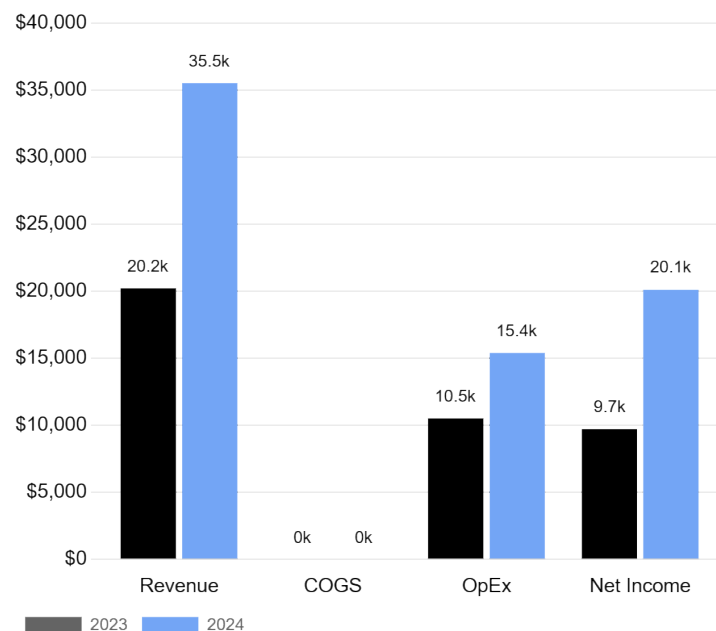
\$20,116

Up **107%**
vs. Jan-May 2023

Key Metrics

Bank Accounts
\$15.3k

Profit and Loss: YTD 2024 vs. 2023



Profit and Loss (last 3 months)

March 2024 - May 2024

| Name | Vs Month Avg | Mar '24 | Apr '24 | May '24 | Total |
|------------------------------|-------------------------------|-------------------|-------------------|--------------------|--------------------|
| INCOME | | | | | |
| Service/Fee Income | - \$4,956.08 (70%) | \$9,446.59 | \$4,720.00 | \$2,127.22 | \$16,293.81 |
| Total Income | - \$4,956.08 (70%) | \$9,446.59 | \$4,720.00 | \$2,127.22 | \$16,293.81 |
| GROSS PROFIT | - \$4,956.08 (70%) | \$9,446.59 | \$4,720.00 | \$2,127.22 | \$16,293.81 |
| EXPENSES | | | | | |
| Bookkeeping & Accounting | | \$250.00 | \$250.00 | \$250.00 | \$750.00 |
| Contractors | | - | \$156.25 | - | \$156.25 |
| Insurance | | - | - | \$21.25 | \$21.25 |
| Office Supplies | + \$244.16 (-) | - | - | \$244.16 | \$244.16 |
| Payroll Expenses - ADP Fees | - \$152.80 (55%) | \$431.03 | \$125.44 | \$125.44 | \$681.91 |
| Payroll Expenses - Insurance | | - | \$40.60 | \$27.22 | \$67.82 |
| Payroll Tax Expenses | + \$214.77 (51%) | \$345.80 | \$499.35 | \$637.34 | \$1,482.49 |
| Payroll Wage Expenses | | \$1,808.15 | \$1,481.07 | \$1,906.86 | \$5,196.08 |
| Permits & Fees | - \$575.83 (100%) | \$1,151.65 | - | - | \$1,151.65 |
| Phone Expense | | \$9.99 | \$9.99 | \$9.99 | \$29.97 |
| Plan Printing Expenses | + \$147.20 (113%) | \$260.62 | - | \$277.51 | \$538.13 |
| Reimbursable Expenses | + \$591.66 (-) | -\$1,183.32 | - | - | -\$1,183.32 |
| Uncategorized Expense | + \$496.00 (1082%) | \$91.67 | - | \$541.83 | \$633.50 |
| Total Expenses | + \$1,177.46 (41%) | \$3,165.59 | \$2,562.70 | \$4,041.60 | \$9,769.89 |
| NET OPERATING INCOME | - \$6,133.53 | \$6,281.00 | \$2,157.30 | -\$1,914.38 | \$6,523.92 |

| Name | Vs Month Avg | Mar '24 | Apr '24 | May '24 | Total |
|------------------------------|------------------------|---------------|------------|-------------|---------------|
| | (145%) | | | | |
| OTHER EXPENSES | | - | - | - | - |
| Reconciliation Discrepancies | | \$6.00 | - | - | \$6.00 |
| Total Other Expenses | | \$6.00 | - | - | \$6.00 |
| NET OTHER INCOME | | -\$6.00 | - | - | -\$6.00 |
| NET INCOME | - \$6,130.53 (145%) | \$6,275.00 | \$2,157.30 | -\$1,914.38 | \$6,517.92 |

Balance Sheet (last 3 months)

March 2024 - May 2024

| Name | Mar '24 | Apr '24 | May '24 |
|--|--------------------|--------------------|--------------------|
| ASSETS | - | - | - |
| Current Assets | - | - | - |
| Bank Accounts | - | - | - |
| Business Checking *5653 | \$31,225.07 | \$14,302.37 | \$11,862.99 |
| Safe Checking *4340 | \$3,480.00 | \$3,480.00 | \$3,480.00 |
| Total Bank Accounts | \$34,705.07 | \$17,782.37 | \$15,342.99 |
| Accounts Receivable | - | - | - |
| Accounts Receivable (A/R) | \$604.26 | \$884.26 | -\$490.74 |
| Total Accounts Receivable | \$604.26 | \$884.26 | -\$490.74 |
| Other Current Assets | - | - | - |
| Undeposited Funds | \$2,307.20 | \$2,307.20 | \$2,907.20 |
| Total Other Current Assets | \$2,307.20 | \$2,307.20 | \$2,907.20 |
| Total Current Assets | \$37,616.53 | \$20,973.83 | \$17,759.45 |
| TOTAL ASSETS | \$37,616.53 | \$20,973.83 | \$17,759.45 |
| LIABILITIES AND EQUITY | - | - | - |
| Liabilities | - | - | - |
| Current Liabilities | - | - | - |
| Other Current Liabilities | - | - | - |
| Retainer Account | \$46,776.00 | \$48,976.00 | \$50,676.00 |
| Total Other Current Liabilities | \$46,776.00 | \$48,976.00 | \$50,676.00 |
| Total Current Liabilities | \$46,776.00 | \$48,976.00 | \$50,676.00 |
| Total Liabilities | \$46,776.00 | \$48,976.00 | \$50,676.00 |
| Equity | - | - | - |
| Owner's Investment | \$4,301.17 | \$4,301.17 | \$4,301.17 |
| Owner's Pay & Personal Expenses | -\$147,381.75 | -\$168,381.75 | -\$171,381.75 |

| Name | Mar '24 | Apr '24 | May '24 |
|-------------------------------------|--------------------|---------------------|---------------------|
| Retained Earnings | \$114,047.73 | \$114,047.73 | \$114,047.73 |
| Net Income | \$19,873.38 | \$22,030.68 | \$20,116.30 |
| Total Equity | -\$9,159.47 | -\$28,002.17 | -\$32,916.55 |
| TOTAL LIABILITIES AND EQUITY | \$37,616.53 | \$20,973.83 | \$17,759.45 |

Statement of Cash Flows (last 3 months)

March 2024 - May 2024

| Name | Total | Info |
|---|---------------------|---|
| OPERATING ACTIVITIES | - | |
| Net Income | \$6,517.92 | |
| Adjustments to reconcile Net Income to Net Cash provided by operations: | - | |
| Accounts Receivable (A/R) | \$7,355.23 | We collected more invoices from our customers and have less credit extended, which is a source of cash. |
| Retainer Account | \$3,900.00 | We have a higher balance outstanding on this account. This means we didn't have to use cash, but we'll have to pay this back later. |
| Total Adjustments to reconcile Net Income to Net Cash provided by operations: | \$11,255.23 | |
| Net cash provided by operating activities | \$17,773.15 | |
| FINANCING ACTIVITIES | - | |
| Owner's Pay & Personal Expenses | -\$24,000.00 | We paid out dividends / owners' distribution. |
| Net cash provided by financing activities | -\$24,000.00 | |
| Net cash increase for period | -\$6,226.85 | |
| Cash at beginning of period | \$24,477.04 | |
| Cash at end of period | \$18,250.19 | |

Top 10 Vendors by Spend

As of May 31, 2024

| Name | Amount |
|----------------------|----------|
| 1. ADP | \$811.25 |
| 2. Graphia | \$277.51 |
| 3. J2 Bookkeeping | \$250.00 |
| 4. USPS | \$222.00 |
| 5. Amazon | \$22.16 |
| 6. Google - Sideline | \$9.99 |

A/R Aging Summary

As of June 26, 2024

| Name | Current | 1-30 | 31-60 | 61-90 | 91 and Over | Total |
|------------------|---------|------------|-------|-------|-------------|------------|
| Amy Sagraves | - | \$1,000.00 | - | - | - | \$1,000.00 |
| Mr Luke Flaherty | - | - | - | - | -\$0.74 | -\$0.74 |
| Mr. Adam Murray | - | \$350.00 | - | - | - | \$350.00 |
| Stovall, Janet | - | - | - | - | \$300.00 | \$300.00 |
| TOTAL | - | \$1,350.00 | - | - | \$299.26 | \$1,649.26 |