

# Management Report

Peacemaker Technologies

For the period ended December 31, 2021



Prepared by

**J2 Bookkeeping**

Prepared on

**August 20, 2023**

# Table of Contents

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Profit and Loss .....3

Balance Sheet.....5

Statement of Cash Flows.....7

# Profit and Loss

January - December 2021

	<b>Total</b>
<b>INCOME</b>	
2000.00 Sales	25,353.00
2010.00 Computer Sales	936,703.60
2040.00 Installation Services	-92,478.87
2085.00 Shipping Income	6,990.00
2090.00 Technology Assurance	46,825.00
3100.00 Discount	-9,450.00
<b>Total 2000.00 Sales</b>	<b>913,942.73</b>
3300.00 Unapplied Cash Payment Income	25,000.00
<b>Total Income</b>	<b>938,942.73</b>
<b>COST OF GOODS SOLD</b>	
5000 Cost of Goods Sold	1,244.88
5000.1 Hardware for Resale	2,745,189.22
5000.2 Inventory Shrinkage	-478.00
<b>Total 5000 Cost of Goods Sold</b>	<b>2,745,956.10</b>
<b>Total Cost of Goods Sold</b>	<b>2,745,956.10</b>
<b>GROSS PROFIT</b>	<b>-1,807,013.37</b>
<b>EXPENSES</b>	
7000 Office Expenses	42,147.68
7012 Insurance	4,178.23
7016 Travel Expenses	16.48
7017 Rent & Lease	15,180.48
7018 Fuel expenses	5,085.81
7019 Hotel Expenses	2,898.74
7020 Bank Charges & Fees	262.97
7021 Meals Expenses	4,431.75
7022 Entertainment	197.19
7026 Roadway and Toll Fees	495.39
7027 Airfare/Car Rental/Parking	394.63
7029 Dues and Subscriptions	964.86
7030 Printing and Postage Expense	12,125.99
7031 Shipping & Freight Expense	-75.95
7040 Repairs and Maintenance- Car & Truck	39,912.66
7041.02 F250 Maintenance/Warranty	5,741.68
<b>Total 7040 Repairs and Maintenance- Car &amp; Truck</b>	<b>45,654.34</b>
7044 Taxes & Licenses	826.57
7048 Advertising & Marketing	22,142.26
7050 Legal & Professional & Accounting Charges	
7050.01 Accounting Charges	5,110.00
7050.02 Legal and Professional Fees	401.08

	<b>Total</b>
<b>Total 7050 Legal &amp; Professional &amp; Accounting Charges</b>	<b>5,511.08</b>
7056 Utilities	174.15
7056.1 Telephone and Internet Service	5.26
<b>Total 7056 Utilities</b>	<b>179.41</b>
7057 Operating Supplies	111.68
7060 Payroll Expenses	
7060.01 Wages	274,133.24
7060.02 Taxes	17,200.62
7060.03 Contractors	99,206.65
<b>Total 7060 Payroll Expenses</b>	<b>390,540.51</b>
7200 Software expenses	131,888.72
<b>Total Expenses</b>	<b>685,158.82</b>
<b>NET OPERATING INCOME</b>	<b>-2,492,172.19</b>
<b>NET INCOME</b>	<b>\$ -2,492,172.19</b>

# Balance Sheet

As of December 31, 2021

	<b>Total</b>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Bank Accounts</b>	
10000 Frost Bank	798,502.31
<b>Total Bank Accounts</b>	<b>798,502.31</b>
<b>Accounts Receivable</b>	
12000 Accounts Receivable	342,336.23
<b>Total Accounts Receivable</b>	<b>342,336.23</b>
<b>Other Current Assets</b>	
12100 Inventory	478.00
Payroll Tax Loans	-1,050.00
<b>Total Other Current Assets</b>	<b>-572.00</b>
<b>Total Current Assets</b>	<b>1,140,266.54</b>
<b>Other Assets</b>	
12040 Long Term Accounts Receivable	319,366.46
<b>Total Other Assets</b>	<b>319,366.46</b>
<b>TOTAL ASSETS</b>	<b>\$1,459,633.00</b>
<b>LIABILITIES AND EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
21000 Accounts Payable	4,430.92
<b>Total Accounts Payable</b>	<b>4,430.92</b>
<b>Credit Cards</b>	
21400 Due to Shane Rapp	-62,984.51
21600 Historical Transactions CC	2,945,193.90
<b>Total Credit Cards</b>	<b>2,882,209.39</b>
<b>Other Current Liabilities</b>	
22000 Payroll Liabilities	
22000.1 Federal Taxes (941/944)	6,589.93
22000.2 Federal Unemployment (940)	252.00
22000.3 TX Unemployment Tax	542.93
<b>Total 22000 Payroll Liabilities</b>	<b>7,384.86</b>
<b>Total Other Current Liabilities</b>	<b>7,384.86</b>
<b>Total Current Liabilities</b>	<b>2,894,025.17</b>
<b>Total Liabilities</b>	<b>2,894,025.17</b>
<b>Equity</b>	
32000 Owner's Pay & Personal Expenses	-442.02
33000 Retained Earnings	1,058,222.04

	<b>Total</b>
Net Income	-2,492,172.19
<b>Total Equity</b>	<b>-1,434,392.17</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$1,459,633.00</b>

# Statement of Cash Flows

January - December 2021

	<b>Total</b>
<b>OPERATING ACTIVITIES</b>	
Net Income	-2,492,172.19
Adjustments to reconcile Net Income to Net Cash provided by operations:	
12000 Accounts Receivable	246,138.77
12100 Inventory	-478.00
Payroll Tax Loans	1,050.00
21000 Accounts Payable	3,380.22
21400 Due to Shane Rapp	-25,000.00
21600 Historical Transactions CC	1,233,572.03
22000.1 Payroll Liabilities:Federal Taxes (941/944)	4,374.70
22000.2 Payroll Liabilities:Federal Unemployment (940)	210.00
22000.3 Payroll Liabilities:TX Unemployment Tax	299.93
<b>Total Adjustments to reconcile Net Income to Net Cash provided by operations:</b>	<b>1,463,547.65</b>
<b>Net cash provided by operating activities</b>	<b>-1,028,624.54</b>
<b>FINANCING ACTIVITIES</b>	
32000 Owner's Pay & Personal Expenses	-42.02
<b>Net cash provided by financing activities</b>	<b>-42.02</b>
<b>NET CASH INCREASE FOR PERIOD</b>	<b>-1,028,666.56</b>
Cash at beginning of period	1,827,168.87
<b>CASH AT END OF PERIOD</b>	<b>\$798,502.31</b>