

TSM
BALANCE SHEET
DECEMBER 31, 2022

	<u>2022</u>
<u>ASSETS</u>	
Current Assets	
Cash	\$ 4,070.42
Accounts Receivable	0.00
Other Receivable	0.00
Inventory	0.00
 Total Current Assets	 4,070.42
 Property, Plant & Equipment	 516,544.22
Accumulated Depreciation	<u>(228,665.88)</u>
	287,878.34
 Investments	 0.00
 TOTAL ASSETS	 <u>291,948.76</u>
<u>LIABILITIES</u>	
Current Liabilities	
Accounts Payable	0.00
Accrued expenses	0.00
Line of Credit	65,000.00
Total Current Liabilities	65,000.00
 Long Term Debt	 182,038.54
 Total Liabilities	 \$ 247,038.54
 Stockholders Equity	
Capital Contribution (Cumulative)	\$ 93,371.09
Retained Earnings (Cumulative)	<u>(27,472.72)</u>
Distributions	<u>(20,988.15)</u>
 Total Equity	 44,910.22
 LIABILITIES & EQUITY	 <u>\$ 291,948.76</u>

TSM
INCOME STATEMENT
YEARS ENDING DECEMBER 31

	<u>2022</u>
SALES	
Training:	96,000.00
TOTAL SALES (COLLECTIONS)	96,000.00
COST OF SALES	
Consulting/Training:	3,500.00
Grant Administration:	2,500.00
Business Phone & Internet:	<u>385.00</u>
TOTAL COST OF SALES	6,385.00
GROSS PROFIT	89,615.00
SELLING GENERAL & ADMINISTRATIVE EXPENSES	
Advertising:	5,440.00
Contract Labor:	500.00
Depreciation:	89,970.70
Insurance:	956.00
Legal & Professional:	3,972.00
Licenses (EAP, Zoom):	2,158.00
Miscellaneous:	750.00
Office:	1,602.00
Repairs & Maintenance:	2,297.00
Supplies:	3,186.00
Travel:	1,977.00
Cell Phone & Internet:	2,980.00
Wages:	8,430.00
Payroll Taxes:	944.02
Lawn Service & Snow Removal:	1,625.00
Memberships:	1,570.00
Hauling Equipment	600.00
Equipment Warranties:	1,013.00
Website/Domain:	750.00
Work Clothes:	<u>325.00</u>
TOTAL SELLING GENERAL & ADMINISTRATIVE EXPENSES	131,045.72
OPERATING INCOME	(41,430.72)
INTEREST EXPENSE:	
Line of Credit:	(2,627.50)
Hopwood Note:	(2,980.50)
NET INCOME	<u>(47,038.72)</u>

TSM
STATEMENT OF CASH FLOWS
DECEMBER 31, 2022

	<u>2022</u>
Cash Flow From Operating Activities	
Net Income	\$ (47,038.72)
Depreciation & Amortization	89,970.70
Changes in Operating Assets & Liabilities	
Accounts Receivable	0.00
Inventory	0.00
Prepaid Expenses	0.00
Accounts Payable	0.00
Accrued Expenses	0.00
Net Cash Used In Operating Activities	42,931.98
Cash Flow From Investing Activities	
Purchase of Property & Equipment	(219,085.00)
Net Cash Used In Investing Activities	(219,085.00)
Cash Flows From Financing Activities	
Long Term Repayments (Bank):	0.00
Long Term Borrowing (Hopwood Note):	182,038.54
Net Cash Provided From Financing Activities	182,038.54
Net Increase in Cash & Cash Equivalents	5,885.52
Cash & Cash Equivalents, Beginning of Year	19,173.05
Owner's Contribution/Draw:	(20,988.15)
Cash & Cash Equivalents, End of Year	<u>\$ 4,070.42</u>