

# Dragonfly Hot Yoga

## Balance Sheet

As of December 31, 2023

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
Cash drawer	66.00
Checking-Oak-6319	51,779.17
PayPal	500.00
Petty cash	216.00
Savings-Oak-3703	330,053.39
<b>Total Bank Accounts</b>	<b>\$382,614.56</b>
Accounts Receivable	
Accounts Receivable	0.00
<b>Total Accounts Receivable</b>	<b>\$0.00</b>
Other Current Assets	
Due from Dfly On Demand	8,277.88
Inventory Asset	44,256.54
Investment in Dragonfly Cycle	1,041,777.22
Payroll Corrections	0.00
Payroll Refunds	235.81
Payroll Tax Credit Receivable	0.00
Prepaid State Income Tax	3,714.00
Uncategorized Asset	0.00
Undeposited Funds	0.00
<b>Total Other Current Assets</b>	<b>\$1,098,261.45</b>
<b>Total Current Assets</b>	<b>\$1,480,876.01</b>

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As of December 31, 2023

	TOTAL
Fixed Assets	
Accumulated Depreciation	-737,828.07
Furniture and Equipment	35,786.65
Furniture & Equip - DT Office	3,399.48
Furniture & Equipment - SP	40,731.23
Furniture & Equipment - Verona	35,283.72
Furniture and Equipment Downtow	44,454.12
<b>Total Furniture and Equipment</b>	<b>159,655.20</b>
Leasehold improvements	481,888.35
Leasehold improvements - Downto	127,021.39
Leasehold Improvements - SP	187,841.57
Leasehold Improvements - Verona	174,156.78
<b>Total Leasehold improvements</b>	<b>970,908.09</b>
Vehicles	12,000.00
<b>Total Fixed Assets</b>	<b>\$404,735.22</b>
Other Assets	
Due from Bank	10.54
Security Deposit - Dfly Verona	5,687.50
Security Deposit - Ovation	5,762.75
<b>Total Other Assets</b>	<b>\$11,460.79</b>
<b>TOTAL ASSETS</b>	<b>\$1,897,072.02</b>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	3,686.41
<b>Total Accounts Payable</b>	<b>\$3,686.41</b>
Credit Cards	
AmEx Credit Card (5946)	1,425.90
AMEX Prime Card - 11007	3,909.02
Oak Bank Credit Card (3973)	2,596.06

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	TOTAL
<b>Total Credit Cards</b>	<b>\$7,930.98</b>
Other Current Liabilities	
Deferred revenue	155,171.72
Direct Deposit Liabilities	0.00
Direct Deposit Payable	0.00
Due to Dfly on Demand	0.00
Gift Cards	16,162.00
Intercompany Payable - Flyght	0.00
Line of Credit - Oak Bank	0.00
Note Payable - Hovde	56,060.13
Note Payable - Shareholder	0.00
Note Payable - Supreme Structur	0.00
Payable to Dell Computers	0.00
Payable to Supreme Structures	0.00
Payroll Liabilities	316.43
Accrued fed & fica withholding	0.00
Accrued federal unemployment	1,145.92
Accrued state unemployment	224.35
Accrued state withholding	1,866.06
AFLAC	0.00
AFLAC2	0.00
Federal Taxes (941/943/944)	-30.98
Federal Unemployment (940)	371.62
MN Income Tax	-243.48
MN Unemployment Taxes	41.24
Payroll Adjustment	0.75
VA Income Tax	0.00
WI Income Tax	826.15
WI SUI Employer	0.00
<b>Total Payroll Liabilities</b>	<b>4,518.06</b>
PPP Loan	0.00
Sales Tax Payable	0.00
Sales Tax Payable - DNU	0.00
SBA EIDL	2,000,000.00
SBA-EIDL - FLYGHT	150,000.00
Wage Garnishment	0.00
<b>Total Other Current Liabilities</b>	<b>\$2,381,911.91</b>
<b>Total Current Liabilities</b>	<b>\$2,393,529.30</b>

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	TOTAL
Long-Term Liabilities	
BBCLS Lease 5331-001	0.00
BBCLS Lease 5331-002	0.00
Note Payable - Downtown	0.00
Note Payable - Fitchburg	0.00
Note Payable - SBA	0.00
Note Payable - SBA Loan 2	0.00
Note Payable - Sun Prairie	0.00
Note Payable - Supreme 2	0.00
Note Payable - William Harris	0.00
Note Payable Oak Bank	0.00
<b>Total Long-Term Liabilities</b>	<b>\$0.00</b>
<b>Total Liabilities</b>	<b>\$2,393,529.30</b>
Equity	
Common Stock	4,000.00
Matthew Kaiser	
Matthew Kaiser Draws	0.00
Matthew Kaiser Equity	0.00
<b>Total Matthew Kaiser</b>	<b>0.00</b>
Megan Kaiser	
Additional Paid In Capital - Flyght	1,045,590.00
Megan Kaiser Contribution	505,000.03
Megan Kaiser Draws	0.00
Megan Kaiser Equity	-354.21
<b>Total Megan Kaiser</b>	<b>1,550,235.82</b>
Opening Balance Equity	0.00
Owner Distribution	-221,822.10
Owner Distribution - Taxes	0.00
<b>Total Owner Distribution</b>	<b>-221,822.10</b>
Retained Earnings	-1,975,788.98
Retained Earnings - Prior Draws	0.00
William Harris	
William Harris Draws	0.00
William Harris Equity	0.00
<b>Total William Harris</b>	<b>0.00</b>
Net Income	146,917.98
<b>Total Equity</b>	<b>\$ -496,457.28</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$1,897,072.02</b>

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## Profit and Loss

January - December 2023

	TOTAL
Income	
Other Income	0.16
Sales	12,398.51
Sales of Product Income	3,207.54
Services Income	2,103,467.02
<b>Total Income</b>	<b>\$2,119,073.23</b>
Cost of Goods Sold	
Cost of Goods Sold	12,975.03
<b>Total Cost of Goods Sold</b>	<b>\$12,975.03</b>
<b>GROSS PROFIT</b>	<b>\$2,106,098.20</b>
Expenses	
Advertising and Promotion	53,283.98
Automobile Expense	4,376.85
Bank Service Charges	559.75
Business Licenses and Permits	500.00
Charitable Contributions	2,775.00
Computer and Internet Expenses	4,373.60
Dues and Subscriptions	47,915.46
Filing Fees	10.00
Gifts	165.00
Insurance Expense	30,276.48
Janitorial Expense	22,466.66
Meals and Entertainment	885.06
Melio Service Fees	49.03
Merchant fees	21,452.48
Miscellaneous Expense	1,976.06
Payroll Expenses	0.00
Taxes	66,781.12
Wages	860,500.79
<b>Total Payroll Expenses</b>	<b>927,281.91</b>
Penalties	25.81
Postage and Delivery	45.96
Printing and Reproduction	4,298.47
Professional Fees	84,629.00
Reimbursements	13,705.48
Rent Expense	446,518.41
Repairs and Maintenance	27,264.59
Sales Tax Collected	547.96
Security Fees	1,980.32
Supplies	57,648.94
Telephone Expense	14,681.51

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## Profit and Loss

January - December 2023

	TOTAL
Travel Expense	
Parking	35.00
<b>Total Travel Expense</b>	<b>35.00</b>
Uncategorized Expense	198.00
Utilities	43,499.80
Workshop / Retreat	1,908.90
YTT Expenses	147.17
<b>Total Expenses</b>	<b>\$1,815,482.64</b>
<b>NET OPERATING INCOME</b>	<b>\$290,615.56</b>
Other Income	
Interest Income	5,060.04
Proceeds from Sale of Assets	16,084.80
<b>Total Other Income</b>	<b>\$21,144.84</b>
Other Expenses	
Depreciation Expense	91,931.00
Interest Expense	67,865.90
Reconciliation Discrepancies-1	-11.17
Taxes - Property	5,056.69
<b>Total Other Expenses</b>	<b>\$164,842.42</b>
<b>NET OTHER INCOME</b>	<b>\$ -143,697.58</b>
<b>NET INCOME</b>	<b>\$146,917.98</b>