

**Tiger Shark Taekwon-do, Inc.**  
**Profit & Loss**  
 January through December 2016

Accrual Basis

	Jan - Dec 16
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
<b>Direct Public Support</b>	
Individ, Business Contributions	1,900.00
<b>Total Direct Public Support</b>	1,900.00
<b>Other Types of Income</b>	
Miscellaneous Revenue	0.00
<b>Total Other Types of Income</b>	0.00
<b>Sales Income</b>	
Equipment	750.62
Sales Discount	-201.07
Sales Income - Other	0.00
<b>Total Sales Income</b>	549.55
<b>Total Income</b>	2,449.55
<b>Cost of Goods Sold</b>	
*Cost of Goods Sold	377.54
<b>Total COGS</b>	377.54
<b>Gross Profit</b>	2,072.01
<b>Expense</b>	
<b>Business Expenses</b>	
Business Registration Fees	152.00
<b>Total Business Expenses</b>	152.00
<b>Operations</b>	
Banking Fees	92.00
Card Processing	0.00
Cash Short/Over	0.33
Computer and Software	219.95
Internet	380.14
Postage, Mailing Service	2.62
Printing and Copying	58.62
Purchase Discount	-45.96
Shipping	38.91

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January through December 2016

Accrual Basis

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	Jan - Dec 16
Supplies	120.10
Telephone, Telecommunications	564.44
<b>Total Operations</b>	<b>1,431.15</b>
Other Types of Expenses	0.05
<b>Total Expense</b>	<b>1,583.20</b>
<b>Net Ordinary Income</b>	<b>488.81</b>
<b>Net Income</b>	<b><u>488.81</u></b>

**Tiger Shark Taekwon-do, Inc.**  
**Balance Sheet**  
As of December 31, 2016

Accrual Basis

	Dec 31, 16
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Checking - Operating	109.68
Register Drawers	16.62
Savings - Basic	340.00
Total Checking/Savings	466.30
Other Current Assets	
Fundraising Gift Cards	60.00
Prepaid Expenses	109.56
Total Other Current Assets	169.56
Total Current Assets	635.86
Other Assets	
Sales Tax Deposits	50.00
Total Other Assets	50.00
<b>TOTAL ASSETS</b>	<b><u>685.86</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
Officers Payable	747.06
Total Accounts Payable	747.06
Other Current Liabilities	
Sales Tax Payable	38.67
Total Other Current Liabilities	38.67
Total Current Liabilities	785.73
Total Liabilities	785.73
Equity	
Unrestricted Net Assets	-588.68
Net Income	488.81
Total Equity	-99.87
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>685.86</u></b>

**Tiger Shark Taekwon-do, Inc.**  
**Profit & Loss Budget Overview**  
 January through December 2017

	Jan - Mar 17	Apr - Jun 17	Jul - Sep 17	Oct - Dec 17	TOTAL Jan - Dec 17
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
Fundraising Income	30.00	30.00	30.00	30.00	120.00
Sales Income					
Equipment	270.00	270.00	270.00	270.00	1,080.00
Sales Discount	60.00	60.00	60.00	60.00	240.00
Shipping Charges	30.00	30.00	30.00	30.00	120.00
<b>Total Sales Income</b>	360.00	360.00	360.00	360.00	1,440.00
<b>Total Income</b>	390.00	390.00	390.00	390.00	1,560.00
<b>Cost of Goods Sold</b>					
Cost of Goods Sold	120.00	120.00	120.00	120.00	480.00
<b>Total COGS</b>	120.00	120.00	120.00	120.00	480.00
<b>Gross Profit</b>	270.00	270.00	270.00	270.00	1,080.00
<b>Expense</b>					
<b>Business Expenses</b>					
Business Registration Fees	0.00	0.00	0.00	40.00	40.00
<b>Total Business Expenses</b>	0.00	0.00	0.00	40.00	40.00
<b>Operations</b>					
Computer and Software	0.00	0.00	0.00	100.00	100.00
Internet	60.00	60.00	60.00	60.00	240.00
Printing and Copying	30.00	30.00	30.00	30.00	120.00
Telephone, Telecommunications	60.00	60.00	60.00	60.00	240.00
<b>Total Operations</b>	150.00	150.00	150.00	250.00	700.00
<b>Total Expense</b>	150.00	150.00	150.00	290.00	740.00
<b>Net Ordinary Income</b>	120.00	120.00	120.00	-20.00	340.00
<b>Net Income</b>	<u>120.00</u>	<u>120.00</u>	<u>120.00</u>	<u>-20.00</u>	<u>340.00</u>