

**THESE FINANCIAL STATEMENTS ARE PREPARED
WITHOUT AN AUDIT. PROSPECTIVE FRANCHISEES
OR SELLERS OF FRANCHISES SHOULD BE ADVISED
THAT NO CERTIFIED PUBLIC ACCOUNTANT HAD
AUDITED THESE FIGURES OR EXPRESSED HIS/HER
OPINION WITH REGARD TO THE CONTENT OR FORM.**

Tommy's Express LLC

BALANCE SHEET

As of December 31, 2016

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
CC and Royalties (1661)	12,699.13
Daily Checking (1976)	162,312.29
Marketing Fund	1.00
Wash Club	61.00
Total Bank Accounts	\$175,073.42
Total Current Assets	\$175,073.42
Fixed Assets	
Accumulated Amortization	-1,651.00
Intangible Assets	53,200.00
Total Fixed Assets	\$51,549.00
TOTAL ASSETS	\$226,622.42
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	67,628.33
Total Accounts Payable	\$67,628.33
Credit Cards	
E. OCONNOR	4,515.21
R. ESSENBURG (2922)	-1,227.16
Total Credit Cards	\$3,288.05
Other Current Liabilities	
Brand Developing Marketing Fund	-4,517.55
Customer Deposit	30,000.00
Total Other Current Liabilities	\$25,482.45
Total Current Liabilities	\$96,398.83
Total Liabilities	\$96,398.83
Equity	
Opening Balance Equity	0.00
QCW Enterprises Paid in Equity	100,000.00
Retained Earnings	-13,509.00
Ryan Essenburg Paid In Equity	100,000.00
VQ, inc. Paid in Equity	100,000.00
Net Income	-156,267.41
Total Equity	\$130,223.59
TOTAL LIABILITIES AND EQUITY	\$226,622.42

Tommy's Express LLC

PROFIT AND LOSS

January - December 2016

	TOTAL
INCOME	
Initial Franchise Revenue	40,000.00
Tommy's Express App Refunds	-1,107.29
Tommy's Express App Revenue	254,046.20
Total Income	\$292,938.91
COST OF GOODS SOLD	
Franchisee Commission / Reimbursement	240,239.78
Total Cost of Goods Sold	\$240,239.78
GROSS PROFIT	\$52,699.13
EXPENSES	
Advertising	601.43
Cell Phone Reimbursement	400.00
Dues & Subscriptions	1,705.43
Franchise Development	42,782.35
FranConnect	3,499.65
Job Materials	244.47
Legal & Professional Fees	22,332.96
Marketing Consulting / Development	9,267.19
Meals and Entertainment	1,836.58
Office Expenses	1,672.05
Other General and Admin Expenses	4,018.41
Payroll Expenses	
Employee Benefits	2,746.76
Employee Tax	4,942.64
Employee Wages	54,326.83
Total Payroll Expenses	62,016.23
Promotional	
Tradeshaw	2,500.00
Total Promotional	2,500.00
Repair & Maintenance	50.48
Shipping and delivery expense	247.34
Stationery & Printing	16.94
Taxes & Licenses	50.00
Tommy Club App Development	53,440.97
TOMMY EXPRESS APP TESTING	29.99
Travel	1,517.08
Car Rental	148.00
Gas	42.54
Lodging	104.18
Meals	339.79
Other	28.48
Parking	74.00
Total Travel	2,254.07

This is a document preview downloaded from FranchisePanda.com. The full document is available for free by visiting: <https://franchisepanda.com/franchises/tommys-express-car-wash>