

**LA FIRST TAX FINANCIAL SERVICES
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TEMPLE CITY, CA 91780
(626) 285-1221
ePublic@la1sttax.com**

July 6, 2018

CUTIE PET INC.
17520 CASTLETON ST. #115
ROWLAND HEIGHTS, CA 91748

Dear Client,

Enclosed are the 2018 Financial Statements, of CUTIE PET INC. for the period ending June 30, 2018.

We very much appreciate the opportunity to serve you. If you have any questions regarding this financial statements, please do not hesitate to call.

Sincerely,

LA FIRST TAX & FINANCIAL SERVICES



**Natalie Lee, Enrolled Agent
Practice before the IRS**

NATALIE LEE, Enrolled Agent

CUTIE PET INC
Profit & Loss
February through June 2018

	Feb - Jun 18
Ordinary Income/Expense	
Income	
48700 · Services Income	54,760.37
Total Income	54,760.37
Cost of Goods Sold	
51800 · Merchant Account Fees	504.08
52800 · Purchases - Supplies	1,542.10
52900 · Purchases - Resale Items	9,236.20
53000 · Ending Inventory	-1,250.00
Total COGS	10,032.38
Gross Profit	44,727.99
Expense	
60000 · Accounting	1,140.00
60400 · Bank Service Charges	15.00
63300 · Insurance Expense	891.00
64900 · Office Supplies	227.13
66000 · Salaries & Wages	19,890.00
66700 · Professional Fees	6,000.00
67100 · Rent Expense	22,608.00
67200 · Repairs and Maintenance	692.95
68000 · Taxes	
68010 · Taxes - Payroll	2,754.78
Total 68000 · Taxes	2,754.78
68100 · Telephone Expense	156.11
68600 · Utilities	1,082.16
Total Expense	55,457.13
Net Ordinary Income	-10,729.14
Other Income/Expense	
Other Income	
70200 · Interest Income	4.65
Total Other Income	4.65
Net Other Income	4.65
Net Income	-10,724.49

CUTIE PET INC
Balance Sheet
As of June 30, 2018

	<u>Jun 30, 18</u>
ASSETS	
Current Assets	
Checking/Savings	
10000 · BOA CHK 7199	100,364.61
10100 · BOA SAV 6550	29,404.48
Total Checking/Savings	129,769.09
Other Current Assets	
12000 · Inventory Assets	1,250.00
Total Other Current Assets	1,250.00
Total Current Assets	131,019.09
Fixed Assets	
15000 · Furniture and Equipment	22,620.00
15900 · Leasehold Improvements	40,000.00
Total Fixed Assets	62,620.00
Other Assets	
19000 · Goodwill	14,800.00
Total Other Assets	14,800.00
TOTAL ASSETS	<u>208,439.09</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
23000 · BOA CREDIT 7283	2,970.25
Total Credit Cards	2,970.25
Other Current Liabilities	
24000 · Payroll Liabilities	
24010 · Accrued Salaries & Wages	6,731.62
24020 · Federal / FICA W/H Payable	1,394.58
24030 · FUTA Payable	537.03
24040 · State / SUTA W/H Payable	783.65
Total 24000 · Payroll Liabilities	9,446.88
24200 · Unearned Revenue	2,246.45
24300 · Loan from Shareholder	4,500.00
Total Other Current Liabilities	16,193.33
Total Current Liabilities	19,163.58
Total Liabilities	19,163.58
Equity	
30100 · Capital Stock	200,000.00
Net Income	-10,724.49
Total Equity	189,275.51
TOTAL LIABILITIES & EQUITY	<u>208,439.09</u>