

Shakti Pumps USA LLC

Balance Sheet Prev Year Comparison

As of December 31, 2018

	Dec 31, 18	Dec 31, 17	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings	251,913.61	119,356.62	132,556.99	111.1%
BB&T Checking - 1352				
Total Checking/Savings	251,913.61	119,356.62	132,556.99	111.1%
Other Current Assets				
Employee Advance	10,000.00	10,000.00	0.00	0.0%
Inventory	1,376,976.05	1,245,226.00	131,750.05	10.6%
Prepaid (Advance Payments)	0.00	2,617.37	-2,617.37	-100.0%
Trade Receivables	441,452.02	424,389.16	17,062.86	4.0%
Total Other Current Assets	1,828,428.07	1,682,232.53	146,195.54	8.7%
Total Current Assets	2,080,341.68	1,801,589.15	278,752.53	15.5%
Fixed Assets				
Accumulated Depreciation	-18,653.00	-653.00	-18,000.00	-2,756.5%
Furniture & Equipment	653.00	653.00	0.00	0.0%
Mazda Car	32,420.12	0.00	32,420.12	100.0%
Total Fixed Assets	14,420.12	0.00	14,420.12	100.0%
Other Assets				
Security Deposit	1,100.00	1,100.00	0.00	0.0%
Total Other Assets	1,100.00	1,100.00	0.00	0.0%
TOTAL ASSETS	2,095,861.80	1,802,689.15	293,172.65	16.3%
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Other Current Liabilities				
Audit Fees Payable	1,500.00	0.00	1,500.00	100.0%
CA Franchise Tax Payable	0.00	14,222.00	-14,222.00	-100.0%
Customer Advances	25,136.13	36,573.40	-11,437.27	-31.3%
Federal Tax Payable	75,728.00	0.00	75,728.00	100.0%
FL Income Tax Payable	0.00	19,936.00	-19,936.00	-100.0%
Income Tax Payable	0.00	210,927.00	-210,927.00	-100.0%
Payroll Liabilities				
CA PIT / SDI	172.49	0.00	172.49	100.0%
CA SUI / ETT	0.00	245.00	-245.00	-100.0%
Federal Taxes (941/944)	2,168.62	0.00	2,168.62	100.0%
Federal Unemployment (940)	42.00	42.00	0.00	0.0%
Total Payroll Liabilities	2,383.11	287.00	2,096.11	730.4%

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As of December 31, 2018

	Dec 31, 18	Dec 31, 17	\$ Change	% Change
Sales Taxes Payable	11,783.17	7,998.05	3,785.12	47.3%
State Income Tax Payable	19,378.00	0.00	19,378.00	100.0%
Total Other Current Liabilities	135,908.41	289,943.45	-154,035.04	-53.1%
Total Current Liabilities	135,908.41	289,943.45	-154,035.04	-53.1%
Long Term Liabilities				
Sundry Creditors	284,622.88	498,079.61	-213,456.73	-42.9%
Total Long Term Liabilities	284,622.88	498,079.61	-213,456.73	-42.9%
Total Liabilities	420,531.29	788,023.06	-367,491.77	-46.6%
Equity				
Additional Paid-In-Capital	64,900.00	64,900.00	0.00	0.0%
Common Stock	100.00	100.00	0.00	0.0%
Retained Earnings	949,666.09	540,356.10	409,309.99	75.8%
Net Income	660,664.42	409,309.99	251,354.43	61.4%
Total Equity	1,675,330.51	1,014,666.09	660,664.42	65.1%
TOTAL LIABILITIES & EQUITY	2,095,861.80	1,802,689.15	293,172.65	16.3%

For SHAKTI PUMPS USA LLC


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Shakti Pumps USA LLC Profit & Loss Prev Year Comparison January through December 2018

	Jan - Dec 18	Jan - Dec 17	\$ Change	% Change
Ordinary Income/Expense				
Income				
Sales	3,153,472.64	2,845,097.48	308,375.16	10.8%
Sales Returns & Allowances	-53,025.00	-71,012.42	17,987.42	25.3%
Total Income	3,100,447.64	2,774,085.06	326,362.58	11.8%
Cost of Goods Sold				
Cost of Goods Sold	1,401,207.00	1,465,809.65	-64,602.65	-4.4%
Custom Fees	16,396.11	11,970.00	4,426.11	37.0%
Freight	340,141.76	199,064.02	141,077.74	70.9%
Total COGS	1,757,744.87	1,676,843.67	80,901.20	4.8%
Gross Profit	1,342,702.77	1,097,241.39	245,461.38	22.4%
Expense				
Advertising	102,142.11	103,228.12	-1,086.01	-1.1%
Auto Insurance	3,153.76	0.00	3,153.76	100.0%
Bank Service Charges	2,248.00	2,436.99	-188.99	-7.8%
Business Licence fee	138.75	208.75	-70.00	-33.5%
Depreciation Expense	18,000.00	0.00	18,000.00	100.0%
Dues & Subscription	425.00	485.00	-60.00	-12.4%
HR Expense	0.00	2,185.00	-2,185.00	-100.0%
Independent Contractor	0.00	200.00	-200.00	-100.0%
Interest Expense	2,679.25	0.00	2,679.25	100.0%
Legal and professional	6,496.36	12,603.78	-6,107.42	-48.5%
Merchant Card Fee	25,471.91	22,593.92	2,877.99	12.7%
Miscellaneous	227.09	0.00	227.09	100.0%
Payroll Expenses				
Taxes	4,203.80	1,205.00	2,998.80	248.9%
Wages	51,200.00	12,000.00	39,200.00	326.7%
Total Payroll Expenses	55,403.80	13,205.00	42,198.80	319.6%
Property Tax Expense	306.45	0.00	306.45	100.0%
R&D Expense	0.00	287.95	-287.95	-100.0%
Rent Expenses	142,498.67	101,609.98	40,888.69	40.2%
State Income Tax	34,378.00	34,158.00	220.00	0.6%
Telephone Expense	1,708.95	1,598.22	110.73	6.9%
Travel Expense	42,281.89	2,805.00	39,476.89	1,407.4%
Utilities				
Electricity	0.00	39.77	-39.77	-100.0%
Total Utilities	0.00	39.77	-39.77	-100.0%
Warranty Expense	68,424.17	179,267.53	-110,843.36	-61.8%

Shakti Pumps USA LLC
Profit & Loss Prev Year Comparison
 January through December 2018

	Jan - Dec 18	Jan - Dec 17	\$ Change	% Change
Total Expense	505,984.16	476,913.01	29,071.15	6.1%
Net Ordinary Income	836,718.61	620,328.38	216,390.23	34.9%
Other Income/Expense				
Other Income	81.21	46.11	35.10	76.1%
Sales Tax Collection Allowance				
Total Other Income	81.21	46.11	35.10	76.1%
Other Expense				
Non-Deductible Expenses				
Federal Income Tax	175,728.00	210,927.00	-35,199.00	-16.7%
Fines & Penalties	407.40	137.50	269.90	196.3%
Total Non-Deductible Expenses	176,135.40	211,064.50	-34,929.10	-16.6%
Total Other Expense	176,135.40	211,064.50	-34,929.10	-16.6%
Net Other Income	-176,054.19	-211,018.39	34,964.20	16.6%
Net Income	660,664.42	409,309.99	251,354.43	61.4%

For SHAKTI PUMPS USA LLC


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