

The Farm Project, PBC (the “Company”) a Delaware Corporation

Financial Statements

For the fiscal year ended December 31, 2024 and 2025

*Unaudited*

# Lettuce Grow by TFP Balance Sheet

As of December 31, 2025

	Total
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Bank Accounts</b>	
11000 Cash Clearing	0.00
11100 Bill.com Money Out Clearing	0.00
11200 LG BOA Checking x3281	10,640.81
11300 BOA Checking x5509	-10,235.01
11400 SVB Checking Account	105,923.16
11500 Restricted Cash/Collateral	0.00
11600 SVB MMA 4104	305,660.95
<b>Total Bank Accounts</b>	<b>\$ 411,989.91</b>
<b>Accounts Receivable</b>	
12100 Accounts Receivable	16,569.21
12200 Other Receivable	0.00
<b>Total Accounts Receivable</b>	<b>\$ 16,569.21</b>
<b>Other Current Assets</b>	
<b>13100 Inventory</b>	
13110 Finished Goods	1,035,993.09
13130 Packaging	750.93
13190 Inventory Clearing	215,187.89
<b>Total 13100 Inventory</b>	<b>\$ 1,251,931.91</b>
13200 Undeposited Funds	0.00
<b>13400 Prepays</b>	
13410 Vendor deposits	0.00
13420 Prepaid insurance	0.00
13430 Prepaid Other	36,580.57
<b>Total 13400 Prepays</b>	<b>\$ 36,580.57</b>
<b>13500 Clearing Accounts</b>	
13510 Affirm	2,047.66
13520 Stripe	0.00
13530 Amazon	4,822.96
13540 Tiktok	0.00
13550 Manual Payment Clearing	17,608.29
13560 West Elm	0.00
13570 Costco	460,803.00
13580 The Knot	0.00
13590 Shopify	59,670.29
13595 Paypal	-37.38
<b>Total 13500 Clearing Accounts</b>	<b>\$ 544,914.82</b>
13600 Expensify Clearing Account	-355.32
<b>Total Other Current Assets</b>	<b>\$ 1,833,071.98</b>
<b>Total Current Assets</b>	<b>\$ 2,261,631.10</b>
<b>Fixed Assets</b>	

14100 Hardware	
14110 Growing Device	77,875.77
14115 Accumulated Depreciation Growing Device	-57,316.11
Total 14110 Growing Device	<b>\$ 20,559.66</b>
14120 Tooling	253,446.50
14125 Accumuated Depreciation Tooling	-221,433.77
Total 14120 Tooling	<b>\$ 32,012.73</b>
14130 Office Equipment	139,687.29
14135 Accumulated Depreciation Office equipment	-62,074.83
Total 14130 Office Equipment	<b>\$ 77,612.46</b>
14140 Vehicles	77,628.68
14150 Lease Hold Improvements	0.00
14900 Accumulated Depreciation	-77,628.68
Total 14100 Hardware	<b>\$ 130,184.85</b>
Total Fixed Assets	<b>\$ 130,184.85</b>
Other Assets	
14500 Product Design & Development	0.00
14510 Molds and Prototype	1,924,268.83
14515 Accumulated Depreciation Molds and Prototypes	-905,034.93
Total 14510 Molds and Prototype	<b>\$ 1,019,233.90</b>
Total 14500 Product Design & Development	<b>\$ 1,019,233.90</b>
15100 Deposits	37,873.00
16000 Intangibles	
16120 Website	642,374.00
16125 Accumulated Amortization Website	-625,448.17
Total 16120 Website	<b>\$ 16,925.83</b>
Total 16000 Intangibles	<b>\$ 16,925.83</b>
Total Other Assets	<b>\$ 1,074,032.73</b>
TOTAL ASSETS	<b>\$ 3,465,848.68</b>
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
21100 Accounts Payable	840,389.59
Total Accounts Payable	<b>\$ 840,389.59</b>
Credit Cards	
21200 Credit Cards	
21210 SVB Card x4105	-2,382,307.66
21211 Greg Campbell x4654	700,611.41
21212 Jacob Pechenik x9366	158,034.64
21213 Livia Soibalman x4647	244,194.11
21214 Greg Liberman x0422	124,791.65
21215 Shaan Sheth x0240	82,670.65
21216 Josh Friedman x1568	160,163.03
21217 Marketing Card x2894	878,171.77
21218 Jenne Belvedere x7035	4,176.91
21219 Emma Roy x0010	235,950.64
Total 21210 SVB Card x4105	<b>\$ 206,457.15</b>

21220 Brex Credit Card	0.00
21230 TFP BOA Card x2652	117.58
21240 Amex Delta Skymiles x1000	197.16
<b>Total 21200 Credit Cards</b>	<b>\$ 206,771.89</b>
21280 Gynger Loan	169,102.31
<b>Total Credit Cards</b>	<b>\$ 375,874.20</b>
<b>Other Current Liabilities</b>	
21300 Accrued Expenses	92,169.47
21400 Deferred Revenue	313,565.30
21410 Deferred Revenue - Costco Seedling Credits	0.00
21420 Deferred Revenue - Costco Supplies Credits	0.00
<b>Total 21400 Deferred Revenue</b>	<b>\$ 313,565.30</b>
21500 Payroll Liabilities	26,977.31
21600 Sales Tax Payable	217,378.56
21700 Gift Card Liability	104,439.25
21800 Loans Payable	0.00
21810 Vehicle Loan	0.00
21820 PPP Forgivable Loan	0.00
<b>Total 21800 Loans Payable</b>	<b>\$ 0.00</b>
220.1 CDTFA Payable	0.00
220.2 Texas State Comptroller Payable	0.00
220.3 NY Department of Taxation	0.00
Alabama Department of Revenue Payable	0.00
Hawaii Department of Taxation Payable	0.00
North Carolina Department of Revenue Payable	0.00
South Carolina Department of Revenue Payable	0.00
<b>Total Other Current Liabilities</b>	<b>\$ 754,529.89</b>
<b>Total Current Liabilities</b>	<b>\$ 1,970,793.68</b>
<b>Long-Term Liabilities</b>	
22100 Note Payable	4,337,033.38
22150 Note Payable Accrued Interest	1,198,213.07
<b>Total 22100 Note Payable</b>	<b>\$ 5,535,246.45</b>
22110 Notes Payable - WTI	0.00
22115 Notes Payable - Tangram	1,955,844.92
22120 Notes Payable Tangram - Accrued interest	93,200.00
<b>Total 22115 Notes Payable - Tangram</b>	<b>\$ 2,049,044.92</b>
22160 SBA Loan	500,000.00
22165 SBA loan - Accrued Interest	7,281.00
<b>Total 22160 SBA Loan</b>	<b>\$ 507,281.00</b>
<b>Total Long-Term Liabilities</b>	<b>\$ 8,091,572.37</b>
<b>Total Liabilities</b>	<b>\$ 10,062,366.05</b>
<b>Equity</b>	
31000 Common Stock	996,821.52
32000 SAFE	17,585,298.30
34000 Series A	
34100 Series A - Proceeds	5,946,209.78
34200 Series A - Issuance Costs	-79,870.00
<b>Total 34000 Series A</b>	<b>\$ 5,866,339.78</b>

37500 Treasury Stock		0.00
38000 Retained Earnings		-29,136,916.20
39000 Opening Balance Equity		0.00
Net Income		-1,908,060.77
Total Equity	<b>-\$</b>	<b>6,596,517.37</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$</b>	<b>3,465,848.68</b>

Tuesday, Feb 03, 2026 05:40:51 PM GMT-8 - Accrual Basis

# Lettuce Grow by TFP Balance Sheet

As of December 31, 2024

	Total
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Bank Accounts</b>	
11000 Cash Clearing	0.00
11100 Bill.com Money Out Clearing	0.00
11200 LG BOA Checking x3281	6,308.07
11300 BOA Checking x5509	9,957.54
11400 SVB Checking Account	132,751.62
11500 Restricted Cash/Collateral	0.00
11600 SVB MMA 4104	1,045,094.51
<b>Total Bank Accounts</b>	<b>\$ 1,194,111.74</b>
<b>Accounts Receivable</b>	
12100 Accounts Receivable	35,674.05
12200 Other Receivable	0.00
<b>Total Accounts Receivable</b>	<b>\$ 35,674.05</b>
<b>Other Current Assets</b>	
131 Social Security Credit - COVID-19 relief	0.00
<b>13100 Inventory</b>	
13110 Finished Goods	570,222.00
13190 Inventory Clearing	16,197.00
<b>Total 13100 Inventory</b>	<b>\$ 586,419.00</b>
13200 Undeposited Funds	523.81
<b>13400 Prepays</b>	
13410 Vendor deposits	0.00
13420 Prepaid insurance	0.00
13430 Prepaid Other	36,578.78
<b>Total 13400 Prepays</b>	<b>\$ 36,578.78</b>
<b>13500 Clearing Accounts</b>	
13510 Affirm	3,255.93
13520 Stripe	51,036.60
13530 Amazon	24,015.18
13540 Best Buy	0.00
13550 Managed Services	0.00
13560 West Elm	0.00
13570 Costco	0.00
13580 The Knot	0.00
<b>Total 13500 Clearing Accounts</b>	<b>\$ 78,307.71</b>
13600 Expensify Clearing Account	0.00
<b>Total Other Current Assets</b>	<b>\$ 701,829.30</b>
<b>Total Current Assets</b>	<b>\$ 1,931,615.09</b>
<b>Fixed Assets</b>	
<b>14100 Hardware</b>	
14110 Growing Device	77,875.77

14115 Accumulated Depreciation Growing Device	-49,528.59
<b>Total 14110 Growing Device</b>	<b>\$ 28,347.18</b>
14120 Tooling	233,296.50
14125 Accumuated Depreciation Tooling	-213,039.60
<b>Total 14120 Tooling</b>	<b>\$ 20,256.90</b>
14130 Office Equipment	131,823.77
14135 Accumulated Depreciation Office equipment	-40,522.37
<b>Total 14130 Office Equipment</b>	<b>\$ 91,301.40</b>
14140 Vehicles	77,628.68
14150 Lease Hold Improvements	0.00
14900 Accumulated Depreciation	-77,628.68
<b>Total 14100 Hardware</b>	<b>\$ 139,905.48</b>
<b>Total Fixed Assets</b>	<b>\$ 139,905.48</b>
<b>Other Assets</b>	
14500 Product Design & Development	0.00
14510 Molds and Prototype	1,924,268.83
14515 Accumulated Depreciation Molds and Prototypes	-724,827.33
<b>Total 14510 Molds and Prototype</b>	<b>\$ 1,199,441.50</b>
<b>Total 14500 Product Design &amp; Development</b>	<b>\$ 1,199,441.50</b>
15100 Deposits	35,373.00
16000 Intangibles	
16120 Website	642,374.00
16125 Accumulated Amortization Website	-567,826.46
<b>Total 16120 Website</b>	<b>\$ 74,547.54</b>
<b>Total 16000 Intangibles</b>	<b>\$ 74,547.54</b>
<b>Total Other Assets</b>	<b>\$ 1,309,362.04</b>
<b>TOTAL ASSETS</b>	<b>\$ 3,380,882.61</b>
<b>LIABILITIES AND EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
21100 Accounts Payable	711,609.06
<b>Total Accounts Payable</b>	<b>\$ 711,609.06</b>
<b>Credit Cards</b>	
<b>21200 Credit Cards</b>	
21210 SVB Card x4105	-1,541,915.48
21211 Greg Campbell x4654	432,498.07
21212 Jacob Pechenik x9366	123,595.91
21213 Livia Soibalman x4647	244,194.11
21214 Greg Liberman x0422	124,791.65
21215 Shaan Sheth x0240	82,670.65
21216 Josh Friedman x1568	144,553.57
21217 Marketing Card x2894	574,051.60
21218 Jenne Belvedere x7035	4,176.91
<b>Total 21210 SVB Card x4105</b>	<b>\$ 188,616.99</b>
21220 Brex Credit Card	0.00
21230 TFP BOA Card x2652	116.16
21240 Amex Delta Skymiles x1000	239.19

Total 21200 Credit Cards	<b>\$ 188,972.34</b>
21280 Gynger Loan	126,004.51
<b>Total Credit Cards</b>	<b>\$ 314,976.85</b>
<b>Other Current Liabilities</b>	
21300 Accrued Expenses	11,324.00
21400 Deferred Revenue	294,007.56
21410 Deferred Revenue - Costco Seedling Credits	0.00
21420 Deferred Revenue - Costco Supplies Credits	0.00
<b>Total 21400 Deferred Revenue</b>	<b>\$ 294,007.56</b>
21500 Payroll Liabilities	26,277.17
21600 Sales Tax Payable	173,611.60
21700 Gift Card Liability	69,455.06
21800 Loans Payable	0.00
21810 Vehicle Loan	0.00
21820 PPP Forgivable Loan	0.00
<b>Total 21800 Loans Payable</b>	<b>\$ 0.00</b>
220.1 CDTFA Payable	0.00
220.2 Texas State Comptroller Payable	0.00
220.3 NY Department of Taxation	0.00
Alabama Department of Revenue Payable	0.00
Hawaii Department of Taxation Payable	0.00
North Carolina Department of Revenue Payable	0.00
South Carolina Department of Revenue Payable	0.00
<b>Total Other Current Liabilities</b>	<b>\$ 574,675.39</b>
<b>Total Current Liabilities</b>	<b>\$ 1,601,261.30</b>
<b>Long-Term Liabilities</b>	
22100 Note Payable	3,887,033.38
22110 Notes Payable - WTI	2,272,202.13
22150 Note Payable Accrued Interest	919,322.78
<b>Total Long-Term Liabilities</b>	<b>\$ 7,078,558.29</b>
<b>Total Liabilities</b>	<b>\$ 8,679,819.59</b>
<b>Equity</b>	
31000 Common Stock	996,821.52
32000 SAFE	16,987,150.55
34000 Series A	
34100 Series A - Proceeds	5,946,209.78
34200 Series A - Issuance Costs	-79,870.00
<b>Total 34000 Series A</b>	<b>\$ 5,866,339.78</b>
37500 Treasury Stock	0.00
38000 Retained Earnings	-27,201,553.08
39000 Opening Balance Equity	0.00
Net Income	-1,947,695.75
<b>Total Equity</b>	<b>-\$ 5,298,936.98</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$ 3,380,882.61</b>

# Lettuce Grow by TFP

## Profit and Loss

January - December 2025

	Total
<b>Income</b>	
41000 Revenue	
41200 Farmstands	2,890,767.53
41300 Glow Rings	660,214.01
41400 Seedlings	2,607,284.39
41500 Accessories & Supplies	1,705,258.69
41600 Extensions	209,578.05
Total 41000 Revenue	\$ 8,073,102.67
45000 Shipping Income	274,400.72
46000 Discounts & Allowances	
46100 Promos	-3,774.05
46200 Discounts	-802,801.13
Total 46000 Discounts & Allowances	-\$ 806,575.18
48000 Refunds & Returns	-191,521.37
Total Income	\$ 7,349,406.84
<b>Cost of Goods Sold</b>	
51000 Product COGS	
51200 Farmstands	
51210 Farmstands Original	1,199,511.29
Total 51200 Farmstands	\$ 1,199,511.29
51300 Glowrings	315,856.96
51400 Seedlings	626,481.58
51500 Accessories	525,672.22
51600 Extensions	76,678.66
Total 51000 Product COGS	\$ 2,744,200.71
56000 Logistics	
56100 Warehouse & pick/pack	1,295.65
56200 Outbound shipping	1,219,247.17
Total 56000 Logistics	\$ 1,220,542.82
Total Cost of Goods Sold	\$ 3,964,743.53
Gross Profit	\$ 3,384,663.31
<b>Expenses</b>	
61000 Operations	
61100 Operations Payroll	
61110 Operations Salaries	469,262.76
61140 Operations Benefits	14,987.20
61150 Operations Payroll Taxes	40,612.78
Total 61100 Operations Payroll	\$ 524,862.74
61200 Operations T&E	

61210 Operations Travel	21,041.39
61220 Operations Meals & Entertainment	2,814.09
61221 Operations Meals	1,636.31
Total 61220 Operations Meals & Entertainment	<u>\$ 4,450.40</u>
Total 61200 Operations T&E	<u>\$ 25,491.79</u>
61300 Ops Consultant	83,641.36
61400 Warehousing / Storage (Fixed Logistics)	-996.00
61500 Freight Shipping-Operation	72,162.93
Total 61000 Operations	<u>\$ 705,162.82</u>
63000 Marketing	
63100 Marketing Payroll	
63110 Marketing Salaries	215,895.64
63130 Marketing Benefits	6,463.53
63140 Marketing Payroll Taxes	17,472.59
Total 63100 Marketing Payroll	<u>\$ 239,831.76</u>
63200 Marketing T&E	
63210 Marketing Travel	355.23
63213 Ground Transportation	55.56
Total 63210 Marketing Travel	<u>\$ 410.79</u>
63220 Marketing Meals & Entertainment	
63221 Marketing Meals	386.29
Total 63220 Marketing Meals & Entertainment	<u>\$ 386.29</u>
Total 63200 Marketing T&E	<u>\$ 797.08</u>
63300 Marketing Consultants	517,983.48
63400 Paid Advertising	
63410 Paid Online (search/social)	874,898.62
63440 Affiliate Marketing	23,359.96
Total 63400 Paid Advertising	<u>\$ 898,258.58</u>
63500 PR & Brand	72,778.83
63600 Production (Photo / Video)	76,880.48
63650 Influencers	23,440.09
63660 Events	9,463.65
63800 Promos, Samples, Gifts	869.06
63850 Marketing Software	106,236.75
63900 Other Marketing	37,150.68
Total 63000 Marketing	<u>\$ 1,983,690.44</u>
64000 Customer Service	
64100 Customer Service Payroll	
64110 Customer Service Salaries	4,629.04
64130 Customer Service Benefits	734.06
64140 Customer Service Payroll Taxes	710.56
Total 64100 Customer Service Payroll	<u>\$ 6,073.66</u>
64300 Customer Service Consultants / Agency	123,317.09
Total 64000 Customer Service	<u>\$ 129,390.75</u>

<b>65000 Product Development/R&amp;D</b>	
65400 Prod Dev / R&D Expense	14,922.98
<b>Total 65000 Product Development/R&amp;D</b>	<b>\$ 14,922.98</b>
<b>66000 Engineering &amp; Tech</b>	
66300 Engineering Consultants / Contractor	68,074.03
66600 Software (<\$2.5K)	111,332.27
66700 Domain & Hosting	40,105.43
<b>Total 66000 Engineering &amp; Tech</b>	<b>\$ 219,511.73</b>
<b>70000 General and Administrative</b>	
<b>70100 G&amp;A Payroll</b>	
70110 G&A Salaries	245,673.42
70130 G&A Benefits	17,653.73
70140 G&A Payroll Taxes	20,483.41
70150 G&A Payroll Fees	30,535.38
<b>Total 70100 G&amp;A Payroll</b>	<b>\$ 314,345.94</b>
<b>70200 G&amp;A T&amp;E</b>	
<b>70210 G&amp;A Travel</b>	
70211 Airfare	2,966.30
70212 Lodging	7,300.22
70213 Ground Transportation	3,458.81
<b>Total 70210 G&amp;A Travel</b>	<b>\$ 13,725.33</b>
<b>70220 G&amp;A Meals &amp; Entertainment</b>	
70221 G&A Travel and Onsite Meals (50% deduc.)	3,626.38
70223 Entertainment & Gifts (0% deduc.)	2,458.80
<b>Total 70220 G&amp;A Meals &amp; Entertainment</b>	<b>\$ 6,085.18</b>
<b>Total 70200 G&amp;A T&amp;E</b>	<b>\$ 19,810.51</b>
<b>70300 Professional Fees</b>	
70310 Accounting & Tax	164,225.56
70320 Legal	29,512.40
70340 Other Consultants	118,424.04
<b>Total 70300 Professional Fees</b>	<b>\$ 312,162.00</b>
<b>70400 Occupancy</b>	
70410 Rent	116,232.00
70420 Utilities (incl internet & telecom)	81,699.95
70430 Office Supplies	68,240.28
70490 Misc Occupancy	8,107.00
<b>Total 70400 Occupancy</b>	<b>\$ 274,279.23</b>
<b>70500 IT, Software &amp; Subscriptions</b>	
70510 Software & Subscriptions	168,286.76
<b>Total 70500 IT, Software &amp; Subscriptions</b>	<b>\$ 168,286.76</b>
<b>70600 Bank &amp; Merchant Fees</b>	
70610 Bank Fees	2,307.94
70620 Merchant Processing Fees	325,134.20
<b>Total 70600 Bank &amp; Merchant Fees</b>	<b>\$ 327,442.14</b>

70700 Insurance	50,800.30
70850 Charitable Contributions	3,308.17
<b>Total 70000 General and Administrative</b>	<b>\$ 1,470,435.05</b>
<b>Total Expenses</b>	<b>\$ 4,523,113.77</b>
<b>Net Operating Income</b>	<b>-\$ 1,138,450.46</b>
<b>Other Income</b>	
81100 Other Income	47,100.77
81200 Interest Income	28,106.86
<b>Total Other Income</b>	<b>\$ 75,207.63</b>
<b>Other Expenses</b>	
85100 Depreciation & Amortization	275,563.46
85200 Interest Expense	561,006.78
<b>85300 Taxes</b>	
85310 Fees & Penalty	87.00
85700 Taxes and Licenses	8,160.70
<b>Total 85300 Taxes</b>	<b>\$ 8,247.70</b>
<b>Total Other Expenses</b>	<b>\$ 844,817.94</b>
<b>Net Other Income</b>	<b>-\$ 769,610.31</b>
<b>Net Income</b>	<b>-\$ 1,908,060.77</b>

Tuesday, Feb 03, 2026 05:40:29 PM GMT-8 - Accrual Basis

**Lettuce Grow by TFP**  
**Profit and Loss**  
January - December 2024

	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024	Total
<b>Income</b>													
<b>41000 Revenue</b>													0.00
41200 Farmstands	217,702.46	197,504.82	255,553.52	365,575.67	335,700.95	256,377.64	154,254.25	185,312.23	183,017.41	189,700.29	413,833.09	435,040.11	3,189,572.44
41300 Glow Rings	65,300.00	42,203.50	72,355.00	68,452.00	80,836.00	54,858.00	44,248.00	55,910.00	54,939.70	64,196.80	140,651.80	91,444.80	835,395.60
41400 Seedlings	225,675.97	191,963.04	277,977.00	358,109.90	345,314.34	301,409.27	238,465.37	213,774.26	207,919.36	189,177.17	188,095.81	122,114.05	2,859,995.54
41500 Accessories & Supplies	69,261.71	70,750.83	111,985.56	126,447.28	118,562.54	107,737.96	86,961.48	80,179.17	85,834.65	88,391.27	104,547.36	57,648.34	1,108,308.15
41600 Extensions	10,405.00	12,075.00	18,965.00	18,745.00	20,120.00	16,130.00	9,225.00	8,080.00	10,685.94	11,525.00	29,604.37	13,775.34	179,335.65
<b>Total 41000 Revenue</b>	<b>\$ 588,345.14</b>	<b>\$ 514,497.19</b>	<b>\$ 736,836.08</b>	<b>\$ 937,329.85</b>	<b>\$ 900,533.83</b>	<b>\$ 736,512.87</b>	<b>\$ 533,154.10</b>	<b>\$ 543,255.66</b>	<b>\$ 542,397.06</b>	<b>\$ 542,990.53</b>	<b>\$ 876,732.43</b>	<b>\$ 720,022.64</b>	<b>\$ 8,172,607.38</b>
45000 Shipping Income	10,057.28	10,477.63	16,318.48	15,971.33	18,541.00	18,026.74	22,188.96	19,760.00	16,844.51	19,061.93	17,676.24	9,056.90	193,981.00
45100 Hardware Rental Program	235.20	235.20											470.40
<b>46000 Discounts &amp; Allowances</b>													0.00
46100 Promos	256.52	-769.38	-1,499.24	-1,577.20	-1,206.18	-14.00	433.67	-11.60	-842.55	-4,469.90	-1,645.15	-1,671.75	-13,016.76
46200 Discounts	-29,858.00	-37,106.52	-42,307.30	-95,932.34	-56,338.32	-69,919.57	-52,738.05	-52,244.72	-48,959.42	-48,686.57	-224,318.68	-104,576.91	-862,986.40
<b>Total 46000 Discounts &amp; Allowances</b>	<b>-\$ 29,601.48</b>	<b>-\$ 37,875.90</b>	<b>-\$ 43,806.54</b>	<b>-\$ 97,509.54</b>	<b>-\$ 57,544.50</b>	<b>-\$ 69,933.57</b>	<b>-\$ 52,304.38</b>	<b>-\$ 52,256.32</b>	<b>-\$ 49,801.97</b>	<b>-\$ 53,156.47</b>	<b>-\$ 225,963.83</b>	<b>-\$ 106,248.66</b>	<b>-\$ 876,003.16</b>
48000 Refunds & Returns	-25,534.42	-21,277.14	-16,786.93	-25,132.89	-26,719.21	-19,190.50	-26,773.53	-15,450.33	-13,116.95	-10,488.20	-7,762.34	-15,492.96	-223,725.40
<b>Total Income</b>	<b>\$ 543,501.72</b>	<b>\$ 466,056.98</b>	<b>\$ 692,561.09</b>	<b>\$ 830,658.75</b>	<b>\$ 834,811.12</b>	<b>\$ 665,415.54</b>	<b>\$ 476,265.15</b>	<b>\$ 495,309.01</b>	<b>\$ 496,322.65</b>	<b>\$ 498,407.79</b>	<b>\$ 660,682.50</b>	<b>\$ 607,337.92</b>	<b>\$ 7,267,330.22</b>
<b>Cost of Goods Sold</b>													
<b>51000 Product COGS</b>													0.00
51200 Farmstands													0.00
51210 Farmstands Original	63,159.35	66,790.16	89,552.84	101,536.11	99,198.82	79,402.90	48,568.79	33,166.85	48,678.98	56,878.60	123,214.84	108,642.02	918,790.26
<b>Total 51200 Farmstands</b>	<b>\$ 63,159.35</b>	<b>\$ 66,790.16</b>	<b>\$ 89,552.84</b>	<b>\$ 101,536.11</b>	<b>\$ 99,198.82</b>	<b>\$ 79,402.90</b>	<b>\$ 48,568.79</b>	<b>\$ 33,166.85</b>	<b>\$ 48,678.98</b>	<b>\$ 56,878.60</b>	<b>\$ 123,214.84</b>	<b>\$ 108,642.02</b>	<b>\$ 918,790.26</b>
51300 Growings	27,278.27	20,962.73	36,909.20	37,450.12	41,419.66	28,606.13	21,844.16	25,466.42	25,255.60	30,352.50	66,925.01	49,388.63	411,858.43
51400 Seedlings	54,520.90	47,233.90	71,120.00	86,595.60	87,046.40	76,390.30	64,250.90	55,165.60	53,498.20	48,040.30	47,632.20	34,157.20	725,651.50
51500 Accessories	24,282.78	27,897.11	45,289.59	50,681.09	45,634.59	40,627.80	34,205.01	28,183.57	31,149.63	32,206.84	38,127.28	23,000.23	421,285.52
51600 Extensions	3,740.42	4,141.09	7,113.84	6,416.25	6,194.25	5,255.46	3,532.15	3,228.05	5,164.53	6,635.28	12,632.87	7,599.91	71,654.10
<b>Total 51000 Product COGS</b>	<b>\$ 172,981.72</b>	<b>\$ 167,024.99</b>	<b>\$ 249,985.47</b>	<b>\$ 282,679.17</b>	<b>\$ 279,493.72</b>	<b>\$ 230,282.59</b>	<b>\$ 172,401.01</b>	<b>\$ 145,210.49</b>	<b>\$ 163,746.94</b>	<b>\$ 174,113.52</b>	<b>\$ 288,532.20</b>	<b>\$ 222,787.99</b>	<b>\$ 2,549,239.81</b>
54000 Shrinkage / Inv Variances	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	26,524.29
<b>56000 Logistics</b>													0.00
56100 Warehouse & pick/pack				277.50	629.41	98.23	91.34	800.00	-647.31	75.94			1,325.11
56200 Outbound shipping	90,384.10	71,473.62	91,093.31	133,085.57	145,458.66	109,844.30	146,405.47	74,080.88	86,199.34	81,299.95	73,389.09	114,795.04	1,217,509.33
<b>Total 56000 Logistics</b>	<b>\$ 90,384.10</b>	<b>\$ 71,473.62</b>	<b>\$ 91,093.31</b>	<b>\$ 133,363.07</b>	<b>\$ 146,088.07</b>	<b>\$ 109,942.53</b>	<b>\$ 146,496.81</b>	<b>\$ 74,880.88</b>	<b>\$ 85,552.03</b>	<b>\$ 81,375.89</b>	<b>\$ 73,389.09</b>	<b>\$ 114,795.04</b>	<b>\$ 1,218,834.44</b>
<b>Total Cost of Goods Sold</b>	<b>\$ 278,365.82</b>	<b>\$ 253,498.61</b>	<b>\$ 356,078.78</b>	<b>\$ 431,042.24</b>	<b>\$ 440,581.79</b>	<b>\$ 355,225.12</b>	<b>\$ 333,897.82</b>	<b>\$ 235,091.37</b>	<b>\$ 264,298.97</b>	<b>\$ 270,489.41</b>	<b>\$ 376,921.29</b>	<b>\$ 199,107.32</b>	<b>\$ 3,794,598.54</b>
<b>Gross Profit</b>	<b>\$ 265,135.90</b>	<b>\$ 212,558.37</b>	<b>\$ 336,482.31</b>	<b>\$ 399,616.51</b>	<b>\$ 394,229.33</b>	<b>\$ 310,190.42</b>	<b>\$ 142,367.33</b>	<b>\$ 260,217.64</b>	<b>\$ 232,023.68</b>	<b>\$ 227,918.38</b>	<b>\$ 283,761.21</b>	<b>\$ 408,230.60</b>	<b>\$ 3,472,731.68</b>
<b>Expenses</b>													
<b>61000 Operations</b>													0.00
61100 Operations Payroll													0.00
61110 Operations Salaries	68,361.14	51,059.82	54,635.07	51,514.10	45,698.29	37,513.56	39,014.11	56,878.54	41,301.00	36,589.62	29,221.73	37,507.74	549,294.72
61140 Operations Benefits	-486.74	-216.91	-3,634.54	-809.21	-1,563.85	-305.05	-936.69	-1,755.66	176.94	-1,679.18	-186.99	298.22	-11,099.66
61150 Operations Payroll Taxes	7,118.83	4,382.22	4,549.93	4,279.13	3,647.36	2,869.78	2,984.58	4,351.21	3,159.54	1,854.52	2,370.38	4,019.91	45,587.39
<b>Total 61100 Operations Payroll</b>	<b>\$ 74,993.23</b>	<b>\$ 55,225.13</b>	<b>\$ 55,550.46</b>	<b>\$ 54,984.02</b>	<b>\$ 47,781.80</b>	<b>\$ 40,078.29</b>	<b>\$ 41,062.00</b>	<b>\$ 59,474.09</b>	<b>\$ 44,637.48</b>	<b>\$ 36,764.96</b>	<b>\$ 31,405.12</b>	<b>\$ 41,825.87</b>	<b>\$ 583,782.45</b>
61200 Operations T&E													0.00
61210 Operations Travel	1,315.97	650.00		1,100.00			-4,104.79						-1,038.82
61220 Operations Meals & Entertainment													0.00
61221 Operations Meals	197.08		441.93					67.40					706.41
<b>Total 61200 Operations Meals &amp; Entertainment</b>	<b>\$ 197.08</b>	<b>\$ 0.00</b>	<b>\$ 441.93</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 67.40</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 706.41</b>
<b>Total 61200 Operations T&amp;E</b>	<b>\$ 1,513.05</b>	<b>\$ 650.00</b>	<b>\$ 441.93</b>	<b>\$ 1,100.00</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>-\$ 4,104.79</b>	<b>\$ 67.40</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>-\$ 332.41</b>
61300 Ops Consultant									1,102.50	2,272.50	2,550.00	3,705.00	9,630.00
61400 Warehousing / Storage (Fixed Logistics)												2,000.00	2,000.00
61500 Freight Shipping-Operation	4,761.10	6,551.99	7,873.17	6,771.25	12,618.56	3,301.21	10,208.67	4,352.05	3,264.31	4,553.43	2,261.04	5,268.19	71,784.97
61800 Vehicle Expenses	294.00	30.00					351.65	-28.69					646.96
61900 Ops Misc											250.00		250.00



66600 Software (<\$2.5K)	2,121.14	1,792.14	1,961.76	1,890.50	1,554.20	1,537.10	3,558.26	289.55	1,916.37	5,385.20	6,527.15	3,832.25	32,365.62
66700 Domain & Hosting	5,345.84	5,092.40	5,463.15	4,711.80	4,476.58	4,063.64	4,155.05	4,061.14	4,002.26	4,077.59	4,038.84	4,014.94	53,503.23
<b>Total 66000 Engineering &amp; Tech</b>	<b>\$ 9,133.96</b>	<b>\$ 8,208.54</b>	<b>\$ 8,550.40</b>	<b>\$ 9,227.30</b>	<b>\$ 8,833.27</b>	<b>\$ 8,728.05</b>	<b>\$ 13,031.02</b>	<b>\$ 11,020.51</b>	<b>\$ 9,679.77</b>	<b>\$ 16,922.70</b>	<b>\$ 14,940.99</b>	<b>\$ 11,347.19</b>	<b>\$ 129,623.70</b>
<b>70000 General and Administrative</b>													0.00
<b>70100 G&amp;A Payroll</b>													0.00
70110 G&A Salaries	22,623.67	17,925.85	19,162.12	18,881.15	18,824.95	15,453.33	16,071.45	25,343.45	18,543.98	20,920.36	20,192.34	20,865.41	234,808.06
70130 G&A Benefits	182.24	3,596.13	-2,320.03	1,950.21	1,347.55	2,129.06	1,618.90	779.99	1,677.34	1,337.40	1,407.42	1,527.64	15,233.85
70140 G&A Payroll Taxes	4,180.81	1,423.06	1,711.37	3,282.47	1,779.05	1,262.22	1,389.50	1,938.83	1,418.66	1,600.44	2,058.87	1,908.44	23,953.72
70150 G&A Payroll Fees	6,235.07	3,776.11	4,035.52	2,956.86	2,850.39	2,092.97	1,735.45	2,701.91	2,066.55	1,996.74	1,891.13	2,121.28	34,459.98
<b>Total 70100 G&amp;A Payroll</b>	<b>\$ 33,221.79</b>	<b>\$ 26,721.15</b>	<b>\$ 22,588.98</b>	<b>\$ 27,070.69</b>	<b>\$ 24,801.94</b>	<b>\$ 20,937.58</b>	<b>\$ 20,815.30</b>	<b>\$ 30,764.18</b>	<b>\$ 23,706.53</b>	<b>\$ 25,854.94</b>	<b>\$ 25,549.76</b>	<b>\$ 26,422.77</b>	<b>\$ 308,455.61</b>
<b>70200 G&amp;A T&amp;E</b>													0.00
<b>70210 G&amp;A Travel</b>													0.00
70211 Airfare			155.10									150.99	306.09
70212 Lodging					280.35	1,258.86							1,539.21
70213 Ground Transportation	8.80		72.55	8.91	8.99	226.00	-27.00	40.97		130.52	26.00	29.01	524.75
<b>Total 70210 G&amp;A Travel</b>	<b>\$ 8.80</b>	<b>\$ 0.00</b>	<b>\$ 227.65</b>	<b>\$ 8.91</b>	<b>\$ 289.34</b>	<b>\$ 1,484.86</b>	<b>\$ 27.00</b>	<b>\$ 40.97</b>	<b>\$ 0.00</b>	<b>\$ 130.52</b>	<b>\$ 26.00</b>	<b>\$ 180.00</b>	<b>\$ 2,370.05</b>
<b>70220 G&amp;A Meals &amp; Entertainment</b>													0.00
70221 G&A Travel and Onsite Meals (50% deduc.)	467.33	182.96			123.38								773.67
70223 Entertainment & Gifts (0% deduc.)		77.98	138.22	16.16		522.65						104.05	859.06
<b>Total 70220 G&amp;A Meals &amp; Entertainment</b>	<b>\$ 467.33</b>	<b>\$ 260.94</b>	<b>\$ 138.22</b>	<b>\$ 16.16</b>	<b>\$ 123.38</b>	<b>\$ 522.65</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 104.05</b>	<b>\$ 1,632.73</b>
<b>Total 70200 G&amp;A T&amp;E</b>	<b>\$ 476.13</b>	<b>\$ 260.94</b>	<b>\$ 365.87</b>	<b>\$ 25.07</b>	<b>\$ 412.72</b>	<b>\$ 2,007.51</b>	<b>\$ 27.00</b>	<b>\$ 40.97</b>	<b>\$ 0.00</b>	<b>\$ 130.52</b>	<b>\$ 26.00</b>	<b>\$ 284.05</b>	<b>\$ 4,002.78</b>
<b>70300 Professional Fees</b>							-0.01	350.00					349.99
70310 Accounting & Tax	13,174.40	13,070.00	13,073.60	13,448.60	13,728.04	13,445.00	30,652.75	16,142.31	32,297.80	18,745.67	13,545.00	13,545.00	204,868.17
70320 Legal	3,848.00	1,240.00	16,584.00	2,147.50	5,226.00	1,260.00	0.00	6,534.75	769.00	4,465.50	2,094.50	45.00	44,214.25
70340 Other Consultants	6,402.50	2,545.00	7,070.94	2,909.40	13,047.50	14,360.95	16,815.00	8,755.41	35,882.50	16,434.98	34,364.67	14,975.04	173,563.89
<b>Total 70300 Professional Fees</b>	<b>\$ 23,424.90</b>	<b>\$ 16,855.00</b>	<b>\$ 36,728.54</b>	<b>\$ 18,505.50</b>	<b>\$ 32,001.54</b>	<b>\$ 29,065.95</b>	<b>\$ 47,467.74</b>	<b>\$ 31,782.47</b>	<b>\$ 68,949.30</b>	<b>\$ 39,646.15</b>	<b>\$ 50,004.17</b>	<b>\$ 28,565.04</b>	<b>\$ 422,996.30</b>
<b>70400 Occupancy</b>													0.00
70410 Rent	11,049.19	11,049.19	11,049.19	28,401.06	9,314.00	9,314.00	9,314.00	9,314.00	9,314.00	9,314.00	9,686.00	9,686.00	136,804.63
70420 Utilities (incl internet & telecom)	2,651.43	3,634.69	1,647.82	2,229.38	3,764.94	824.05	1,882.19	1,551.03	4,981.56	5,485.69	5,137.98	4,175.18	37,965.94
70430 Office Supplies	117.79	824.64	2,383.49	925.25	3,217.60	4,569.60	4,121.61	931.29	896.00	707.21	2,056.03	7,968.43	28,718.94
70490 Misc Occupancy	1,573.00	1,573.00	1,573.00	1,573.00	1,573.00	1,573.00	1,573.00	1,573.00	1,621.40	1,741.40	1,621.40	1,621.40	19,189.60
<b>Total 70400 Occupancy</b>	<b>\$ 15,391.41</b>	<b>\$ 17,081.52</b>	<b>\$ 16,653.50</b>	<b>\$ 33,128.69</b>	<b>\$ 17,869.54</b>	<b>\$ 16,280.65</b>	<b>\$ 16,890.80</b>	<b>\$ 13,369.32</b>	<b>\$ 16,812.96</b>	<b>\$ 17,248.30</b>	<b>\$ 18,501.41</b>	<b>\$ 23,451.01</b>	<b>\$ 222,679.11</b>
<b>70500 IT, Software &amp; Subscriptions</b>													0.00
70510 Software & Subscriptions	24,523.55	23,286.10	29,712.72	29,608.94	19,069.27	18,164.38	24,440.73	15,286.00	7,970.04	16,731.88	12,667.64	14,511.38	235,972.63
<b>Total 70500 IT, Software &amp; Subscriptions</b>	<b>\$ 24,523.55</b>	<b>\$ 23,286.10</b>	<b>\$ 29,712.72</b>	<b>\$ 29,608.94</b>	<b>\$ 19,069.27</b>	<b>\$ 18,164.38</b>	<b>\$ 24,440.73</b>	<b>\$ 15,286.00</b>	<b>\$ 7,970.04</b>	<b>\$ 16,731.88</b>	<b>\$ 12,667.64</b>	<b>\$ 14,511.38</b>	<b>\$ 235,972.63</b>
<b>70600 Bank &amp; Merchant Fees</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
70610 Bank Fees	65.00	78.47	50.00	51.00	112.79	112.79	-389.01	100.79	167.56	1,193.77	201.85	760.15	2,505.16
70620 Merchant Processing Fees	27,173.37	20,267.32	29,154.73	40,110.52	41,522.82	29,413.02	24,522.82	20,490.79	21,231.23	23,456.43	19,943.06	40,866.78	338,152.89
<b>Total 70600 Bank &amp; Merchant Fees</b>	<b>\$ 27,238.37</b>	<b>\$ 20,345.79</b>	<b>\$ 29,204.73</b>	<b>\$ 40,161.52</b>	<b>\$ 41,635.61</b>	<b>\$ 29,525.81</b>	<b>\$ 24,133.81</b>	<b>\$ 20,591.58</b>	<b>\$ 21,398.79</b>	<b>\$ 24,650.20</b>	<b>\$ 20,144.91</b>	<b>\$ 41,626.93</b>	<b>\$ 340,658.05</b>
70700 Insurance	10,272.61	15,590.94	11,225.20	12,601.06	-3,860.13	7,780.08	6,892.23	4,035.87	-628.70	5,240.00	7,663.55	7,598.38	84,411.09
70850 Charitable Contributions		657.80	225.03	1,113.10	253.11	21.85		212.77	435.53	220.00	510.32	221.22	3,870.73
70900 Misc G&A			46.93	72.10									119.03
<b>Total 70000 General and Administrative</b>	<b>\$ 134,548.76</b>	<b>\$ 120,799.24</b>	<b>\$ 146,751.50</b>	<b>\$ 162,286.67</b>	<b>\$ 132,183.60</b>	<b>\$ 123,783.81</b>	<b>\$ 140,613.61</b>	<b>\$ 116,083.16</b>	<b>\$ 138,644.45</b>	<b>\$ 129,721.99</b>	<b>\$ 135,067.76</b>	<b>\$ 142,680.78</b>	<b>\$ 1,623,165.33</b>
<b>Total Expenses</b>	<b>\$ 410,986.90</b>	<b>\$ 376,005.25</b>	<b>\$ 427,856.71</b>	<b>\$ 483,075.51</b>	<b>\$ 487,403.35</b>	<b>\$ 399,665.41</b>	<b>\$ 340,266.54</b>	<b>\$ 326,392.94</b>	<b>\$ 317,123.41</b>	<b>\$ 333,268.22</b>	<b>\$ 308,160.33</b>	<b>\$ 392,531.99</b>	<b>\$ 4,602,736.56</b>
<b>Net Operating Income</b>	<b>-\$ 145,851.00</b>	<b>-\$ 163,446.88</b>	<b>-\$ 91,374.40</b>	<b>-\$ 83,459.00</b>	<b>-\$ 93,174.02</b>	<b>-\$ 89,474.99</b>	<b>-\$ 197,899.21</b>	<b>-\$ 66,175.30</b>	<b>-\$ 85,099.73</b>	<b>-\$ 105,349.84</b>	<b>-\$ 24,399.12</b>	<b>\$ 15,698.61</b>	<b>-\$ 1,130,004.88</b>
<b>Other Income</b>													
81100 Other Income	48,586.43	30,561.00	6,191.00	3,481.00	16,263.00	5,480.92	3,532.00	2,945.00	2,718.00	3,226.92	3,627.64	4,186.00	130,798.91
81200 Interest Income											3,219.97	4,382.73	7,602.70
<b>Total Other Income</b>	<b>\$ 48,586.43</b>	<b>\$ 30,561.00</b>	<b>\$ 6,191.00</b>	<b>\$ 3,481.00</b>	<b>\$ 16,263.00</b>	<b>\$ 5,480.92</b>	<b>\$ 3,532.00</b>	<b>\$ 2,945.00</b>	<b>\$ 2,718.00</b>	<b>\$ 3,226.92</b>	<b>\$ 6,847.61</b>	<b>\$ 8,568.73</b>	<b>\$ 138,401.61</b>
<b>Other Expenses</b>													
85100 Depreciation & Amortization	29,137.93	29,960.97	27,926.37	27,263.33	27,228.91	27,037.53	26,739.75	26,348.64	26,005.31	25,671.96	25,589.75	25,258.63	324,169.08
85200 Interest Expense	47,597.94	45,842.49	60,395.16	58,952.20	44,368.72	43,047.14	43,624.73	43,774.64	44,019.20	44,593.78	51,523.13	47,893.93	575,633.06
85300 Taxes		2,050.00			108.95		11.26	31.25	206.15	25.00	530.17	68.96	3,031.74
85310 Fees & Penalty			12.00										12.00
<b>Total 85300 Taxes</b>	<b>\$ 0.00</b>	<b>\$ 2,050.00</b>	<b>\$ 12.00</b>	<b>\$ 0.00</b>	<b>\$ 108.95</b>	<b>\$ 0.00</b>	<b>\$ 11.26</b>	<b>\$ 31.25</b>	<b>\$ 206.15</b>	<b>\$ 25.00</b>	<b>\$ 530.17</b>	<b>\$ 68.96</b>	<b>\$ 3,043.74</b>

85400 Prior Year Expenses	22,103.80	-57.79		6,000.00	13,086.58			1,420.53			8,500.00			51,053.12
85800 Property Tax	731.16	731.16	731.16											2,193.48
<b>Total Other Expenses</b>	<b>\$ 99,570.83</b>	<b>\$ 78,526.83</b>	<b>\$ 89,064.69</b>	<b>\$ 92,215.53</b>	<b>\$ 84,793.16</b>	<b>\$ 70,084.67</b>	<b>\$ 70,375.74</b>	<b>\$ 71,575.06</b>	<b>\$ 70,230.66</b>	<b>\$ 70,290.74</b>	<b>\$ 86,143.05</b>	<b>\$ 73,221.52</b>	<b>\$ 956,092.48</b>	
<b>Net Other Income</b>	<b>-\$ 50,984.40</b>	<b>-\$ 47,965.83</b>	<b>-\$ 82,873.69</b>	<b>-\$ 88,734.53</b>	<b>-\$ 68,530.16</b>	<b>-\$ 64,603.75</b>	<b>-\$ 66,843.74</b>	<b>-\$ 68,630.06</b>	<b>-\$ 67,512.66</b>	<b>-\$ 67,063.82</b>	<b>-\$ 79,295.44</b>	<b>-\$ 64,652.79</b>	<b>-\$ 817,690.87</b>	
<b>Net Income</b>	<b>-\$ 196,835.40</b>	<b>-\$ 211,412.71</b>	<b>-\$ 174,248.09</b>	<b>-\$ 172,193.53</b>	<b>-\$ 161,704.18</b>	<b>-\$ 154,078.74</b>	<b>-\$ 264,742.95</b>	<b>-\$ 134,805.36</b>	<b>-\$ 152,612.39</b>	<b>-\$ 172,413.66</b>	<b>-\$ 103,694.56</b>	<b>-\$ 48,954.18</b>	<b>-\$ 1,947,695.75</b>	

Thursday, Feb 20, 2025 08:49:13 AM GMT-8 - Accrual Basis

# Statement of Cash Flows

Lettuce Grow by TFP  
January-December, 2025

Full name	Total
<b>OPERATING ACTIVITIES</b>	
Net Income	-1,908,060.77
Adjustments to reconcile Net Income to Net Cash provided by operations:	
12100 Accounts Receivable	19,104.84
12200 Other Receivable	0.00
13110 Inventory:Finished Goods	-465,771.09
13130 Inventory:Packaging	-750.93
13190 Inventory:Inventory Clearing	-198,990.89
13430 Prepaids:Prepaid Other	2,597.10
13510 Clearing Accounts:Affirm	1,208.27
13520 Clearing Accounts:Stripe	51,036.60
13530 Clearing Accounts:Amazon	19,192.22
13540 Clearing Accounts:Tiktok	0.00
13550 Clearing Accounts:Manual Payment Clearing	-17,608.29
13570 Clearing Accounts:Costco	-460,803.00
13580 Clearing Accounts:The Knot	0.00
13590 Clearing Accounts:Shopify	-59,670.29
13595 Clearing Accounts:Paypal	37.38
13600 Expensify Clearing Account	355.32
14125 Hardware:Tooling:Accumuated Depreciation Tooling	8,394.17
14135 Hardware:Office Equipment:Accumulated Depreciation Office equipment	21,552.46
21100 Accounts Payable	139,038.08
21210 Credit Cards:SVB Card x4105	-840,392.18
21211 Credit Cards:SVB Card x4105:Greg Campbell x4654	268,113.34
21212 Credit Cards:SVB Card x4105:Jacob Pechenik x9366	34,438.73
21216 Credit Cards:SVB Card x4105:Josh Friedman x1568	15,609.46
21217 Credit Cards:SVB Card x4105:Marketing Card x2894	304,120.17
21219 Credit Cards:SVB Card x4105:Emma Roy x0010	235,950.64
21230 Credit Cards:TFP BOA Card x2652	1.42
21240 Credit Cards:Amex Delta Skymiles x1000	-42.03
21280 Gynger Loan	43,097.80
21300 Accrued Expenses	80,845.47
21400 Deferred Revenue	19,557.74
21500 Payroll Liabilities	700.14
21600 Sales Tax Payable	43,766.96
21700 Gift Card Liability	34,984.19
220.2 Texas State Comptroller Payable	0.00

# Statement of Cash Flows

Lettuce Grow by TFP  
January-December, 2025

Full name	Total
220.3 NY Department of Taxation	0.00
Alabama Department of Revenue Payable	0.00
Hawaii Department of Taxation Payable	0.00
North Carolina Department of Revenue Payable	0.00
South Carolina Department of Revenue Payable	0.00
<b>Total for Adjustments to reconcile Net Income to Net Cash provided by operations:</b>	<b>-\$700,326.20</b>
<b>Net cash provided by operating activities</b>	<b>-</b>
	<b>\$2,608,386.97</b>
<b>INVESTING ACTIVITIES</b>	
14115 Hardware:Growing Device:Accumulated Depreciation Growing Device	7,787.52
14120 Hardware:Tooling	-20,150.00
14130 Hardware:Office Equipment	-7,863.52
14515 Product Design & Development:Molds and Prototype:Accumulated Depreciation Molds and Prototypes	180,207.60
15100 Deposits	-2,500.00
16125 Intangibles:Website:Accumulated Amortization Website	57,621.71
<b>Net cash provided by investing activities</b>	<b>\$215,103.31</b>
<b>FINANCING ACTIVITIES</b>	
22100 Note Payable	450,000.00
22110 Notes Payable - WTI	-2,272,202.13
22115 Notes Payable - Tangram	1,955,844.92
22120 Notes Payable - Tangram:Notes Payable Tangram - Accrued interest	93,200.00
22150 Note Payable:Note Payable Accrued Interest	278,890.29
22160 SBA Loan	500,000.00
22165 SBA Loan:SBA loan - Accrued Interest	7,281.00
32000 SAFE	598,147.75
<b>Net cash provided by financing activities</b>	<b>\$1,611,161.83</b>
<b>NET CASH INCREASE FOR PERIOD</b>	<b>-\$782,121.83</b>
<b>Cash at beginning of period</b>	<b>\$1,194,111.74</b>
<b>CASH AT END OF PERIOD</b>	<b>\$411,989.91</b>

# Lettuce Grow by TFP

## Statement of Cash Flows

January - December 2024

	TOTAL
<b>OPERATING ACTIVITIES</b>	
Net Income	-1,935,363.12
Adjustments to reconcile Net Income to Net Cash provided by operations:	
12100 Accounts Receivable	97,228.24
12200 Other Receivable	4,500.00
13110 Inventory:Finished Goods	185,804.56
13190 Inventory:Inventory Clearing	-11,112.56
13410 Prepaids:Vendor deposits	40,592.38
13420 Prepaids:Prepaid insurance	3,946.27
13430 Prepaids:Prepaid Other	28,208.02
13510 Clearing Accounts:Affirm	4,200.45
13520 Clearing Accounts:Stripe	-7,074.55
13530 Clearing Accounts:Amazon	2,432.50
13580 Clearing Accounts:The Knot	519.79
14125 Hardware:Tooling:Accumuated Depreciation Tooling	213,039.60
14135 Hardware:Office Equipment:Accumulated Depreciation Office equipment	40,522.37
14900 Hardware:Accumulated Depreciation	-270,688.71
21100 Accounts Payable	-319,231.91
21210 Credit Cards:SVB Card x4105	-701,190.03
21211 Credit Cards:SVB Card x4105:Greg Campbell x4654	115,169.87
21212 Credit Cards:SVB Card x4105:Jacob Pechenik x9366	85,651.99
21214 Credit Cards:SVB Card x4105:Greg Liberman x0422	23,188.01
21215 Credit Cards:SVB Card x4105:Shaan Sheth x0240	2,713.21
21216 Credit Cards:SVB Card x4105:Josh Friedman x1568	64,467.25
21217 Credit Cards:SVB Card x4105:Marketing Card x2894	383,435.85
21218 Credit Cards:SVB Card x4105:Jenne Belvedere x7035	26.50
21230 Credit Cards:TFP BOA Card x2652	-71.64
21240 Credit Cards:Amex Delta Skymiles x1000	-378.89
21280 Gynger Loan	126,004.51
13600 Expensify Clearing Account	-2,116.15
21300 Accrued Expenses	-13,219.11
21400 Deferred Revenue	-105,707.23
21500 Payroll Liabilities	11,163.79
21600 Sales Tax Payable	107,968.95
21700 Gift Card Liability	15,071.54
21810 Loans Payable:Vehicle Loan	-7,455.43
220.1 CDTFA Payable	0.00
220.2 Texas State Comptroller Payable	0.00
220.3 NY Department of Taxation	0.00
Alabama Department of Revenue Payable	0.00
Hawaii Department of Taxation Payable	0.00
North Carolina Department of Revenue Payable	0.00
South Carolina Department of Revenue Payable	0.00
<b>Total Adjustments to reconcile Net Income to Net Cash provided by operations:</b>	<b>117,609.44</b>

# Lettuce Grow by TFP

## Statement of Cash Flows

January - December 2024

	TOTAL
<b>Net cash provided by operating activities</b>	<b>\$ -1,817,753.68</b>
INVESTING ACTIVITIES	
14110 Hardware:Growing Device	-3,722.77
14115 Hardware:Growing Device:Accumulated Depreciation Growing Device	49,528.59
14120 Hardware:Tooling	-16,400.00
14130 Hardware:Office Equipment	-28,042.38
14510 Product Design & Development:Molds and Prototype	-10,750.00
14515 Product Design & Development:Molds and Prototype:Accumulated Depreciation Molds and Prototypes	179,973.21
15100 Deposits	-17,391.95
16120 Intangibles:Website	-2,709.20
16125 Intangibles:Website:Accumulated Amortization Website	111,794.02
<b>Net cash provided by investing activities</b>	<b>\$262,279.52</b>
FINANCING ACTIVITIES	
22100 Note Payable	250,000.00
22110 Notes Payable - WTI	-344,944.81
22150 Note Payable:Note Payable Accrued Interest	182,493.23
31000 Common Stock	16,324.98
32000 SAFE	2,274,633.55
<b>Net cash provided by financing activities</b>	<b>\$2,378,506.95</b>
<b>NET CASH INCREASE FOR PERIOD</b>	<b>\$823,032.79</b>
Cash at beginning of period	371,078.95
<b>CASH AT END OF PERIOD</b>	<b>\$1,194,111.74</b>

The Farm Project, PBC  
Statement of Changes in Equity

Accounts	2025	2024
Opening Balance	(5,298,936.98)	(3,351,241.23)
Net Income (Loss)	(1,908,060.77)	(1,947,695.75)
Issuance of SAFE	598,147.75	—
Other Adjustments	12,332.63	—
Closing Balance	<b>(6,596,517.37)</b>	<b>(5,298,936.98)</b>

*Unaudited*

The Farm Project, PBC  
Notes to the Financial Statements  
For the fiscal year ended December 31, 2024 and 2025  
\$USD

**1. ORGANIZATION AND PURPOSE**

The Farm Project, PBC (the “Company”) is a corporation organized on March 9, 2017 under the laws of Delaware.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

A summary of the Company’s significant accounting policies applied in the preparation of the accompanying financial statements follows:

**a) Basis of Accounting**

The Company prepares its financial statements on an accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America (GAAP). Under the accrual basis of accounting, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred.

**b) Use of Estimates and Assumptions**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**c) Cash and Cash Equivalents**

Cash and cash equivalents include all cash balances, and highly liquid investments with maturities of three months or less when purchased.

**d) Legal Fees**

Legal fees consist of legal services provided for the creation of the Company and equity financing.

**e) Use of Estimates**

The preparation of financial statements requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

### **3. COMMITMENTS, CONTINGENCIES, COMPLIANCE WITH LAWS AND REGULATIONS**

We are currently not involved with or know of any pending or threatening litigation against the Company or any of its officers. Further, the Company is currently complying with all relevant laws and regulations.

### **4. SUBSEQUENT EVENT**

The Company has evaluated events and transactions subsequent to the period. No events require recognition in the financial statements or disclosures of the Company per the definitions and requirements of ASC Section 855-10, Subsequent Events.