

**UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NORTH CAROLINA
RALEIGH DIVISION**

IN RE:

CASE NO: 25-00495-5-PWM

WILD EARTH, INC.,

DEBTOR.

CHAPTER 11

DISCLOSURE STATEMENT

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THIS DISCLOSURE STATEMENT CONTAINS INFORMATION THAT MAY BEAR UPON YOUR DECISION TO ACCEPT OR REJECT THE DEBTOR'S PROPOSED CHAPTER 11 PLAN FILED SIMULTANEOUSLY HEREWITH. PLEASE READ THIS DOCUMENT WITH CARE.

ARTICLE I INTRODUCTION

A. Purpose of Document

Wild Earth, Inc. (“Debtor”) Debtor and debtor-in-possession in this Chapter 11 case (“Debtor”), submits this Disclosure Statement pursuant to § 1125 of the Bankruptcy Code in connection with the solicitation of acceptances or rejections of the Debtor’s Chapter 11 Plan of Reorganization (the “Plan”). The purpose of this Disclosure Statement is to provide adequate information to enable creditors to make an informed judgment as to whether or not to vote in favor of the Plan. The Disclosure Statement is being furnished to all known creditors to inform them about the Plan and their rights with respect thereto.

The purpose of this Disclosure Statement is to provide such information as would enable a hypothetical, reasonable investor typical of the Classes being solicited to make an informed judgment on the Plan. The material herein contained is intended solely for that purpose and is only for the use of known creditors of the named Debtor. This Disclosure Statement may not be relied upon for any purpose other than to determine how to vote on the Plan.

B. Source of Information

Except as expressly indicated, the portions of this Disclosure Statement describing the Debtor, its assets and the Plan have been prepared from information, materials, and reports furnished by the Debtor. No representations concerning the Debtor or the Plan are authorized by the Debtor other than as set forth in this Disclosure Statement. Any representations or inducements made by any other person to secure your vote other than those contained herein should not be relied upon.

Great effort has been taken by the Debtor to be accurate in this Disclosure Statement in all material respects, but the Debtor is not able to warrant or represent that the information contained herein is without inaccuracy. The Debtor believes, however, that the contents of this Disclosure Statement are complete and accurate.

Significant information may also be obtained by reviewing the documents on file with the Bankruptcy Court.

Capitalized terms not defined herein shall have the meaning ascribed to them in the Plan of Reorganization.

C. Filing of the Reorganization Case

On February 11, 2025, the Debtor filed a petition for voluntary reorganization under Chapter 11 of the Code in the United States Bankruptcy Court for the Eastern District of North Carolina (the “Bankruptcy Court”). Upon the filing of its petition for reorganization, the Debtor became “Debtor-in-Possession” under the Code and has preserved its assets from that time until the present.

D. Manner of Voting on the Plan

Each creditor entitled to vote on the Plan may cast their vote for or against the Plan by completing, dating, and signing the Ballot for Accepting or Rejecting the Plan (the “Ballot”) to be mailed to creditors upon approval or conditional approval by the Court of this Disclosure Statement. Only those votes that actually Accept or Reject the Plan will be counted.

E. Confirmation of the Plan

1. Solicitation of Acceptances. The Disclosure Statement is intended to assist creditors whose claims are impaired in evaluating the Plan and in determining whether to accept or reject the Plan. Under the Code, acceptance or rejection of the Plan may not be solicited unless a copy of the Disclosure Statement after approval by the Court is furnished prior to or concurrently with such solicitation.

2. Creditors Entitled to Vote on Plan. Only the votes of classes of creditors whose claims are impaired by the Plan will be counted in connection with confirmation of the Plan. Generally, and subject to the specific provisions of Section 1124 of the Code, this includes any creditor who, under the Plan, will receive less than payment in full in cash of the allowed amount of their respective claim on the “Effective Date” as defined in the Plan. The classes of claims that are impaired by the Plan are described in the Plan.

The Ballot to be mailed to creditors upon Court approval of this Disclosure Statement is not a proof of claim. The schedules of claims against the Debtor can be inspected at the Court.

In determining acceptance of the Plan, votes will be counted only if submitted by a creditor whose claim is scheduled by the Debtor as undisputed and non-contingent and liquidated, or who, prior to Confirmation, has filed with the Court a proof of claim that has not been disallowed, disqualified, objected to, or suspended prior to computation of the vote on the Plan.

3. Acceptances Necessary to Confirm Plan. At the confirmation hearing to be set for the Plan, the Court must determine, among other things, whether

the Plan has been accepted by the impaired classes. An impaired class will be deemed to have accepted the Plan if (i) at least two-thirds in amount and (ii) more than one-half in number of the allowed claims of Class members who have voted on the Plan have voted to accept it. If there is less than unanimous acceptance of the Plan by any impaired Class holders of claims, each non-accepting Class will be deemed to have accepted the Plan only if the Court determines that under the Plan members of that Class will receive property of a value (as of the Effective Date) that is not less than the amount such Class members would receive or retain if the Debtor non-exempt assets were liquidated under Chapter 7 of the Code as of the Effective Date.

The Court may confirm the Plan, even if the Plan is not accepted by all the impaired Classes provided the Court finds that the Plan: (1) was accepted by at least one impaired Class; and (2) does not discriminate unfairly against, and is fair and equitable as to, all non-accepting impaired Classes. The Debtor intends to rely on these “cram-down” provisions, if necessary, in seeking confirmation of the Plan.

4. Identity of Person to Contact for More Information

If you want additional information about the Plan, you should contact Debtor’s counsel utilizing the contact information on the first page of this Disclosure Statement.

ARTICLE II **HISTORY OF THE DEBTOR, SUMMARY OF BUSINESS OPERATIONS, AND SIGNIFICANT PRE-PETITION AND POST-PETITION EVENTS**

A. General Background and History

The Debtor is a Delaware corporation, with its principal place of business now located in Research Triangle Park, Durham County, North Carolina. The Debtor has been in business since 2017, as a start up company, with the goal of developing an entirely plant based dog food. The Debtor’s founder, Ryan Bethencourt, determined that one of the oldest living dog recorded in the Guinness Book of World Records had been fed a vegan diet and wanted to create commercial scale healthy plant based pet food and alternative proteins. The Debtor was then founded as a pet food and alternative protein company, seeking to develop a plant based, vegan pet food that would help pets live longer through better nutrition. In 2017, the Debtor began developing and selling its pet food, primarily by direct online sales to consumers, using Amazon and Chewy as two of its biggest online retailers as well as direct to customers at wildearth.com.

One of the Debtor’s biggest initial challenges was generating brand awareness in an industry dominated by large, well known dog and cat food brands that are well

recognized on store shelves. In an effort to obtain national recognition for its brand, Mr. Bethencourt auditioned for and appeared on the ABC show, Shark Tank, where he and the company caught the attention of Mark Cuban, who invested in the Debtor. The Debtor expanded into cat food, known as Unicorn Pate, which is a scientifically engineered cat food that provides complete nutrition to cats but is vegan. The Debtor now offers dog food, cat food, supplements for dogs focusing on skin, coat, hip, joint, immunity, and digestion, and healthy treats for dogs. Wild Earth's Products are sold primarily on Amazon, Chewy, and Petco, but are also available in retail stores in California, New York, Florida, and Texas.

While the Debtor was successful in raising in excess of \$50,000,000.00 to fund its start up costs and growth, the Debtor experienced disruptions to its supply chain in 2020 and 2021 as a result of the COVID-19 pandemic, causing its sales to suffer when its ability to deliver product was interrupted.

In addition, inflation caused a further decline in sales as pet owners cut back on spending on higher end pet food, which significantly impacted the Debtor's sales as their products typically costs 20% to 30% more than other brands that do not offer plant-based or vegan options. This resulted in significant decline in topline sales revenue which negatively affected the ability of the business to continue to raise investment capital and started to cause stress on the operations of the company.

The Debtor began plans to expand into the retail market, where its product would appear on store shelves next to more established brands. This included a costly rebrand, where the Debtor redesigned its packaging so that its pet food bags would be distinctive when placed on store shelves next to well known brands. The Debtor also relocated its headquarters to Research Triangle Park.

Despite the Debtor's profitability, the Debtor was unable to generate sufficient capital to address its outstanding secured debt with Espresso Capital Ltd. ("Espresso"), other convertible noteholders, and its former landlord. When it became clear that the Debtor would not be able to raise sufficient funds to address its outstanding obligations, while continuing to operate, the Debtor began seeking potential purchasers for its business.

The Debtor has reached an agreement with Wild Earth Holdings, LLC to recapitalize the Debtor through an equity sale, whereby Wild Earth Holdings, LLC will become the 100% owner of the Debtor, the existing debt to Espresso will be satisfied from the equity infusion, and the Debtor will restructure its remaining debt in order to return to profitability.

B. Summary of Assets, Liabilities, and Lien Priorities

The Debtor's assets consist of its cash on hand, accounts receivable, existing inventory, intellectual property, and other intangible assets. The Debtor owns no real property, but instead leased all of its office and lab space. All of these assets are encumbered by liens in favor of Espresso, and the Debtor believes that the outstanding debt secured by these liens exceeds the value of the collateral securing them.

In raising capital, the Debtor executed a series of convertible promissory notes that come due upon a change in control. These convertible notes are subordinate to the liens of Espresso and are therefore unlikely to be repaid in full based on the current valuation of the Debtor's assets.

C. Filing of Bankruptcy Case, Post-Petition Activity, and Summary of Operations.

The Debtor filed its chapter 11 case on February 11, 2025. After filing its chapter 11 petition, the Debtor filed motions seeking authority to use cash collateral according to an agreed upon budget with Espresso to allow the Debtor to continue its business operations until its Plan can be approved, seeking approval to pay certain pre-petition payroll and benefits owed to employees, seeking approval to retain and compensate officers, and seeking to retain counsel for the Debtor. The Debtor is seeking expedited hearings on its request to use cash collateral and to pay pre-petition payroll, in order to avoid any interruptions to its business operations.

ARTICLE III
ADDITIONAL INFORMATION

A. Projected Recovery of Avoidable Transfers.

The Debtor is not aware of any avoidable transfers. To the extent that the Debtor determines that avoidable transfers exist, and actions are appropriate, it will institute the appropriate proceedings. To the extent any funds are recovered, the net funds (after payment of expenses incurred in the recovery) will be used by the Debtor as an additional source of funds to supplement the Plan of Reorganization.

B. Objections to Claims

Except to the extent that a claim is already allowed pursuant to a final non-appealable order, the Debtor reserves the right to object to claims. Therefore, even if your claim is allowed for voting purposes, you may not be entitled to a distribution if an objection to your claim is later upheld. The procedures for resolving disputed claims are set forth in Article VIII of the Plan.

C. Reports.

With the filing of the voluntary petition in the bankruptcy herein, the Debtor was required to file and did file Statements of Financial Affairs and Schedules of Assets and Liabilities. These Schedules of Assets and Liabilities, and Statements of Financial Affairs may be inspected by all interested parties in order to obtain a broader financial picture of the Debtor and the Debtor's estate. These documents may be examined in the Office of the Clerk of the United States Bankruptcy Court, Raleigh, NC. The Debtor will also be filing monthly reports during the pendency of its chapter 11 case.

D. Additional Exhibits to this Disclosure Statement

The Debtor has attached the Exhibits described below to this Disclosure Statement. The Debtor has used several assumptions, described herein, in the preparation of these Exhibits.

1. Exhibit A - List of Claims.

This Exhibit contains a list of all of the known Creditors and their Claims, including those claims which are disputed by the Debtor. The outstanding balance of these Claims is as of the Petition Date, unless otherwise specified therein. The amount owed to Secured Creditors, if any, may change, based on the post-petition accrual of interest, fees, and other costs approved by the Court under §§ 503 and 506 of the Bankruptcy Code.

2. Exhibit B - Liquidation Analysis.

This Exhibit calculates the potential recovery to unsecured creditors in the event the Debtor and its assets were liquidated under chapter 7 of the Bankruptcy Code, after taking into account the amount of the secured claims, the costs and expenses of liquidation, and such additional administrative claims and priority claims that may result from the liquidation of the Estate assets. The proceeds generated from a sale in a Chapter 7 proceeding would first be used to pay all expenses of administration in the Chapter 7 and Chapter 11 proceedings before any payment is made on pre-petition priority claims.

The Debtor has two intangible assets which are not subject to transfer. First, the Debtor has significant net operating losses ("NOLs") that cannot be sold to a third party, and may only be used by the Debtor. As a result, for purposes of the Debtor's liquidation analysis, the Debtor has not assigned a value to these NOLs, because they could not be sold by a hypothetical chapter 7 trustee to a third party. The second asset is the Debtor's existing online retailer account with Amazon. This account is tied to

the Debtor’s EIN, which cannot be sold to a third party. The use of this existing EIN is necessary in order to maintain this account and online retail presence with Amazon. Because a hypothetical chapter 7 trustee would not be able to sell the Debtor’s EIN to a third party when liquidating the Debtor’s assets, the Debtor also has not assigned any value in its liquidation analysis to this asset.

Based on **Exhibit B**, the Debtor believes that any liquidation in a chapter 7 would not result in any equity over and above the lien of Espresso such that there will be no funds available to distribution to general unsecured creditors.

3. Exhibit C – Projections of Income and Expenses

This Exhibit shows the Debtor’s projected income and expenses in order to fund the payments proposed under the Plan. The Debtor’s sole source of income is from its continued operations. (To be Supplemented)

THE PROJECTIONS OF INCOME FROM OPERATION OF THE DEBTOR IS BASED UPON EXISTING CONDITIONS AFFECTING THE OPERATION OF THE DEBTOR’S BUSINESS AND DOES NOT REFLECT THE UNKNOWN EFFECTS OR POSSIBLE FUTURE DETRIMENTAL ECONOMIC CONDITIONS WHICH MAY AFFECT THE CONTINUED OPERATION OF ANY BUSINESS.

4. Exhibit D – Historic Financial Documents.

Attached as Exhibit D are the Debtor’s profit and loss statements from 2022, 2023, and 2024.

ARTICLE IV
CLASSIFICATION AND TREATMENT OF CLAIMS

CLASS 1 – ADMINISTRATIVE CLAIMS AND ADMINISTRATIVE EXPENSES:

(1) Description. Class 1 consists of Claims for any cost or expense of administration of the Bankruptcy Case pursuant to §§ 503, 506, and 507 of the Bankruptcy Code. The following Administrative Claims will be paid subject to Court approval:

Claimant	Description	Amount
Biggs Law Firm, PLLC	Counsel for Debtor	TBD

(2) Impairment. This Class shall be impaired.

(3) Treatment. Administrative Claims, consisting of those costs and expenses approved by the Court by a Final Order pursuant to §§ 327, 330, 331, and 503 of the Code, shall be paid in cash and in full including accruals to date of payment within ten (10) days from the Effective Date of the Plan, unless otherwise agreed between the Debtor and such administrative claimant. To the extent any portion of an Administrative Claim that is pending before the Court is not yet approved, as of the Effective Date, such Administrative Claim shall be paid in cash, in full, including accruals, upon entry of a Final Order allowing the same.

CLASS 2 – UNSECURED PRIORITY TAX CLAIMS:

(1) Description. Class 2 consists of those Unsecured Priority Tax Claims against the Debtor for income taxes, withholding taxes, sales taxes, unemployment taxes and/or any and all other taxes levied or entitled to be levied against the Debtor by the Internal Revenue Service or any state taxing authority, plus interest as allowed by law. The Debtor owes sales taxes totaling approximately \$39,000.00, as shown on Exhibit A to the Disclosure Statement.

(2) Impairment. This Class shall be unimpaired.

(3) Treatment. Allowed Claims in this Class will be paid in full, with interest at the statutory rate if applicable, in a lump sum payment within ten (10) days of the Effective Date from funds on hand.

CLASS 3 – ESPRESSO CAPITAL LTD.:

(1) Description. The Debtor entered into a Loan Facility and Security Agreement with Espresso Capital Ltd. (“Espresso”) on or about November 22, 2021, whereby Espresso agreed to extend a credit facility of up to \$10,000,000.00 to the Debtor. The credit facility is secured by a first priority blanket lien on all of the Debtor’s assets, including its accounts, accounts receivable, inventory, and intellectual property. Espresso was owed \$5,581,287.98 as of January 31, 2025.

(2) Impairment. This Class shall be impaired.

(3) Treatment. The secured obligation of Espresso existing on the petition date shall be paid in full through the proceeds of the Equity Investment, as further described in Class 9 herein.

CLASS 4 – PROPELLER INDUSTRIES, INC.:

(1) **Description.** This Class consists of the claim of Propeller Industries in the amount of \$11,159.91. Propeller Industries is holding a deposit from the Debtor for credit against this obligation.

(2) **Impairment.** This Class shall be impaired.

(3) **Treatment.** This Claim shall be paid from the funds currently held on deposit by Propeller Industries. In the event the deposit is not sufficient to satisfy the Allowed Claim in full, any remaining balance shall be treated as a General Unsecured Claim in Class 8. In the event the deposit exceeds the amount of the Allowed Claim, Propeller Industries shall turn over the remaining amount of the deposit to the Debtor within ten (10) days of the Effective Date.

CLASS 5 – INVENTORY LIENS:

(1) **Description.** This Class consists of the claims of parties holding liens on inventory pursuant to state law warehouse or other storage liens. The Debtor is aware of two claims in this Class, as shown on Exhibit A to the Disclosure Statement.

(2) **Impairment.** This Class shall be impaired.

(3) **Treatment.** The Debtor shall abandon all inventory securing such statutory liens to the lienholder(s) for application against its claims. Any remaining balance shall be treated in the General Unsecured Creditor Class.

CLASS 6 – FARNAM STREET FINANCIAL:

(1) **Description.** The Debtor entered into a lease with Farnam Street Financial for the lease of certain Modulus cleanrooms. In connection with the lease, the Debtor provided Farnam Street Financial with a security deposit of \$16,865.00.

(2) **Impairment.** This Class shall be impaired.

(3) **Treatment.** Pursuant to Section 365 of the Code, the Debtor hereby rejects this lease agreement. To the extent not already applied, the security deposit shall be applied against any damages arising from the rejection of this lease, including any pre-petition lease arrearages, with any additional damages arising from the rejection of this lease treated in Class 8 herein.

CLASS 7 – FRONTIER HUB:

(1) Description. The Debtor entered into a lease with Frontier, for the lease of certain office space in Research Triangle Park.

(2) Impairment. This Class shall be impaired.

(3) Treatment. Pursuant to Section 365 of the Code, the Debtor hereby rejects this lease agreement. Any damages arising from the rejection of this lease treated in Class 8 herein.

CLASS 8 – GENERAL UNSECURED CLAIMS:

(1) Description. This Class consists of all Allowed, Undisputed, Non-contingent, Unsecured Claims listed in Schedule F by the Debtor or as otherwise approved by the Court, and any projected Deficiency Claims known to the Debtor at the time of the filing of this Plan, including claims arising from the rejection of leases. As of the date of the filing of this Plan, total General Unsecured Claims and known or projected Deficiency Claims that fall within this Class are shown on Exhibit A to the Disclosure Statement

(2) Impairment. This Class shall be impaired.

(3) Treatment. The Debtor shall pay the holders of allowed undisputed, general unsecured claims the total sum of \$50,000.00, in quarterly payments over five years. Quarterly payments shall commence on the earliest of January 15, April 15, July 15, or October 15 that follows the Effective Date. All payments to creditors within this class shall be distributed pro rata.

The Debtor may investigate and pursue avoidance actions pursuant to 11 U.S.C. §§ 547 and 548. Any funds collected through such actions will be distributed in accordance with the priorities established by the Bankruptcy Code and Orders of this Court.

CLASS 9 – EQUITY SECURITY HOLDERS:

(1) Classification. This Class consists of the holders of the equity interests in the Debtor. The Debtor's shareholders are listed on its Schedules.

(2) Impairment. This Class will be impaired.

(3) Treatment. Upon the Effective Date of the Plan, all equity security interests, shares, economic interests, or other such interests in the Debtor shall be deemed cancelled and extinguished, without the need for further action by the Debtor.

ARTICLE V
MEANS OF IMPLEMENTATION AND EXECUTION OF PLAN

A. The Debtor proposes to make payments under the Plan from the Equity Investment, cash on hand, and income earned from continued business operations.

B. The Equity Investment. On the Effective Date, the Debtor shall issue new equity interests in the Debtor in exchange for an equity contribution of \$4,300,000.00 (the "Equity Investment") from Wild Earth Holdings, LLC. The Equity Investment shall be used to satisfy the Class 3 obligation of Espresso. Upon receipt of the Equity Investment, the Debtor shall cause new Bylaws to be drawn up, and the new shareholder shall elect a new board of directors and appoint new officers for the Debtor. The Debtor shall guaranty any debt incurred by Wild Earth Holdings, LLC in order to make the Equity Investment.

C. Authority of the Reorganized Debtor. The Reorganized Debtor shall have the authority to implement any term or provision of this Plan. To the extent that any right is granted to the Reorganized Debtor under the Plan, then the Reorganized Debtor shall have authority to carry out any and all acts necessary to fulfill the terms of the Plan. Any authority granted to the Debtor pursuant to the Plan shall be construed as authority granted to the Reorganized Debtor.

D. Continuance of Business Operations. The Reorganized Debtor shall continue the business operations, which shall be the primary source of funds to consummate the Plan and provide payments to holders of Allowed Claims as provided in the Plan.

E. Post-Effective Date Operations. From and after the Effective Date, the Reorganized Debtor may operate its businesses and use, acquire, sell, transfer, convey, or dispose of property, and settle and compromise Claims or Interests without supervision by the Bankruptcy Court and free of any restrictions of the Bankruptcy Code or Bankruptcy Rules, other than those restrictions expressly imposed by the Plan and the Confirmation Order. Specifically, the Reorganized Debtor shall no longer need approval from the Bankruptcy Court, the Bankruptcy Administrator, or any trustee, in order to undertake any transaction for which Court approval was needed pursuant to Sections 363 or 364 of the Bankruptcy Code prior to the Effective Date, including but not limited to sales of real or personal property.

F. Election of New Board of Directors and Officers. On the Effective Date, the new board of directors of the Debtor shall consist of members appointed by Wild Earth Holdings, LLC. On the Effective Date, the terms of the current members of the Debtor's board of directors shall expire, and all officers shall be deemed to have

resigned their positions, except for Ryan Bethencourt, President, who shall continue in this role as officer of the Reorganized Debtor until new officer(s) have been appointed.

G. Timing of Distributions. Distributions under the Plan shall be made on the Distribution Date; provided however, that Court approved professionals may be paid as such fees and expenses are approved by the Court. Any distribution required to be made hereunder on a day other than a business day shall be made on the next succeeding business day.

H. Penalties, Late Charges, and Attorneys' Fees. Except as expressly stated in the Plan, or allowed by a Final Order of the Court, no interest, penalty, or late charge shall be allowed on any claim subsequent to the Petition Date. No attorney's fees or expenses shall be paid with respect to any secured or unsecured claim except as allowed by a Final Order of the Court after compliance with E.D.N.C. LBR 2016-2. All payments, distributions, or transfer to be made under the Plan, except as expressly provided by the Plan or the Court, shall be made without interest.

I. Except as otherwise modified in the treatment for each Secured Creditor set forth in Article III, all other terms and conditions of any promissory note, security agreement, deed of trust, loan agreement, or other loan document held by a Secured Creditor, including all events of default (excluding cross default provisions unless expressly retained in Article III of the Plan) shall remain in force and effect as they were on the Petition Date. However, no term or event of default that would create an immediate default due to the Debtor's existing bankruptcy filing or financial condition, or are inappropriate due to the existing bankruptcy or financial situation shall be enforceable. The provisions of any security instrument that allow the Secured Creditor to foreclose on the collateral in the event of a default shall remain in effect. Any affirmative financial covenants in any of the loan documents relating to the debt that do not relate to the preservation, protection, repossession, or foreclosure of the collateral shall not be effective post-confirmation unless expressly provided for in Article III of the Plan.

J. Distributions to Unsecured Creditors. No distributions shall be made to Creditors within the General Unsecured Creditor Class until (i) the deadline for filing deficiency claims or Claims arising from the rejection of any lease or executory contract has past; (ii) the deadline for objections to claims has past; (iii) all objections to claims have been resolved by a Final Order; (iv) the deadline for filing Administrative Claims has past and all requests for Administrative Claims have been resolved by Final Order; and (v) the deadline for creditors to file requests for attorney's fees has past and all requests by creditors for attorney's fees have been resolved by Final Order.

K. De Minimis Distributions. No distribution of less than twenty-five dollars (\$25.00) shall be required to be made to any holder of an Allowed Unsecured Claim. Instead, the Debtor shall have the option of (i) either making a lump sum distribution to such creditor for the full amount to be received under this Plan at the time of the final distribution in accordance with the Plan; or (ii) making distributions as they come due.

L. Claims Paid by Third Parties. To the extent a Creditor receives payment in full or in part on account of such Claim from any party that is not the Debtor, such Creditor shall, within two (2) weeks therefore, inform the Debtor of such payment, and its Claim shall be reduced accordingly for purposes of distribution under the Plan.

M. Returned Payments/Unclaimed Payments. Unless otherwise notified in writing, the Disbursing Agent shall make distributions to creditors at (i) the address listed in such creditor's Proof of Claim filed with the Court; or (ii) at the address listed on the Debtor's Schedules for such creditor. In the event any payment made to a creditor remains unclaimed or any check remains uncashed for a period of ninety (90) days or any payment is returned as not deliverable due to an insufficient address, the Disbursing Agent shall be entitled to void such check or stop payment on such check. In the event of any returned payment or uncashed payment, the Disbursing Agent shall make a good faith attempt to locate the recipient, but if such attempt fails, then the Disbursing Agent shall not attempt to make any further distributions toward such claimant, and such claimant shall not be entitled to any future distributions under the Plan. Instead, such funds shall be distributed to the remaining creditors according to the manner set forth for distributions under this Plan.

N. Preservation of Avoided Transactions for the Benefit of the Estate. All transactions avoided or otherwise set aside pursuant to §§ 544, 547, 548, and/or 549, if any, shall be preserved for the benefit of the Estate pursuant to § 551 and applicable case law. Funds received from such transactions shall be distributed to Creditors according to the priorities of the Bankruptcy Code. In the case of any lien that has been avoided which encumbered certain properties of the Debtor and has since been avoided, the lien shall not remain on the public record nor shall it remain an encumbrance upon the real property. However, all distributions made towards such deed of trust shall be distributed not to the named beneficiary of such deed of trust, but shall instead be paid to the Disbursing Agent for distribution to Creditors in accordance with the provisions of this Plan.

O. Authorization to Take Actions Necessary to Comply with Plan and Bankruptcy Code. The Debtor will execute and deliver all documentation to the Court and to all parties in interest who are entitled to receive the same as required by the terms of the Plan and the Bankruptcy Code.

P. Other Actions. The Debtor shall take such other action as necessary to satisfy the other terms and requirements of the Plan and the Bankruptcy Code.

Q. No Waiver. Confirmation of this Plan shall constitute a finding that the Debtor does not waive, release, or discharge, but rather retains and reserves any and all prepetition and post-petition Claims that it could or might assert against any party or entity arising under or otherwise related to any state or federal statute, state or federal common law, and any and all violations arising out of rights or claims provided for by Title 11 of the United States Code, by the Bankruptcy Rules, or by the Local Rules, including all rights to assert and pursue any and all avoidance actions, preference actions, and any other actions pursuant to §§ 545, 546, 547, 548, and 550, except to the extent such avoidance actions, preference actions, or other actions were assigned to Creditor(s) as part of the Plan. Further, the Debtor retains all rights to assert and pursue all Claims under § 542, including without limitation actions to seek turnover assets of the Estate, actions to recover accounts receivable, and/or actions to invalidate setoffs.

R. Plan Default Remedies: All payments required under the Plan shall be subject to the following default and cure provisions:

1. The Debtor shall have thirty (30) days from written notice of default to cure any alleged payment or non-monetary default; and

2. If the Debtor fails to cure any such Plan obligation within the thirty (30) day period, the affected creditor shall be permitted to exercise all collection rights under applicable state law with respect to its Allowed Claim(s).

S. Payment of Unpaid and Outstanding Administrative Claims. Administrative Claims unpaid on the Effective Date will be paid from funds on hand or as the parties otherwise agree.

T. Deadline for Objections, Applications and Adversary Proceedings. All objections to claims, fee applications of professionals employed by the Estate and any creditors, and adversary proceedings will be filed with the Court within sixty (60) days of the Effective Date; provided however, that the Debtor retains the right to object or otherwise pursue any Claims against Secured Creditors relating to the payoff and/or satisfaction of their Secured Claims after this deadline.

U. Procedure for Payment of Professional Fees. Current Court approved professionals shall not be subject to the fee application process for services rendered post-confirmation in furtherance of implementation of the Plan.

V. Exemption from Transfer Taxes. Pursuant to § 1146(a), the issuance, transfer, or exchange of notes or equity securities under the Plan, the creation of any mortgage, or other security interest, the making or assignment of any lease or sublease, or the making or delivery of any instrument of transfer under, in furtherance of, or in connection with the Plan, including without limitation, deeds, or bills of sale or assignments of personal property executed in connection with any of the transactions contemplated under the Plan, will not be subject to any stamp, real estate transfer, mortgage recording, sales, use, or other similar tax. Each of the relevant state or local governmental officials or agents will forego the collection of any such tax or governmental assessment and accept for filing and recordation any of the foregoing instruments or other documents without the payment of any such tax or governmental assessment consistent with the applicable provisions of the Plan.

W. Deficiency Claims. Any Secured Creditor asserting a Deficiency Claim shall file a proof of claim within thirty (30) days after the determination that such Deficiency Claim exists, including an itemization of the principal, interest, and other costs, or be forever barred from asserting any Deficiency Claim and such obligation shall be deemed paid in full. In the event the Debtor obtains his Final Decree prior to the determination of any Deficiency Claim, such Secured Creditor shall inform the Disbursing Agent of any such Deficiency Claim within the same time period. In such event, a proof of claim form shall not be required, but the Secured Creditor shall provide notice of such Deficiency Claim to the Disbursing Agent in a writing containing the same information required pursuant to § 501 and Bankruptcy Rule 3001.

X. Administrative Claims Bar Date. The Administrative Claim Bar Date for filing all Administrative Claims shall be sixty (60) days from the Effective Date. Holders of Administrative Claims not previously Allowed by the Court by Final Order must submit proofs of Administrative Claims on or before such Administrative Claim Bar Date or be barred from doing so. Such request for an Administrative Claim must be made by motion (not by filing a proof of claim on Official Form B10) and include an itemization of the amount of the claim, the basis for such claim, and if such claim is based on a writing, a copy of such writing. All Administrative Claims not previously Allowed by the Court by Final Order must be filed with the Court on or before the Administrative Claims Bar Date and served on counsel for the Debtor Creditors required to file Administrative Claims who fail to do so by the deadline shall be forever barred, estopped, and enjoined from asserting such claim(s) against the Debtor. Notwithstanding the forgoing, Administrative Claims arising from services rendered by professionals approved by the Court pursuant to § 327 of the Bankruptcy Code must comply with the applicable guidelines established by the Bankruptcy Administrator for filing fee applications. Any request for an Administrative Claim not made in accordance with these requirements by the bar

date and not Allowed by an Order of the Court shall be forever barred, estopped, and enjoined from asserting such claim(s) against the Debtor and shall not be treated as an Administrative Claim for purposes of this Plan.

Y. Management of the Reorganized Debtor. Upon the Effective Date, the Reorganized Debtor's operations shall be managed under the direction of its new Board of Directors, and the officers appointed by the board. Notwithstanding the forgoing, Ryan Bethencourt shall remain with the Debtor in order to perform any post Effective Date duties necessary to implement and close the chapter 11 case.

Z. No Successor Liability. Except as otherwise expressly provided in the Plan, the Reorganized Debtor does not, pursuant to the Plan or otherwise, assume, agree to perform, pay or indemnify any Person, or otherwise have any responsibility for any liabilities or obligations of the Debtor relating to or arising out of the operations of or assets of the Debtor, whether arising prior to, on, or after the Effective Date. Neither the Debtor or Reorganized Debtor, is, or shall be deemed to be, a successor to the Debtor by reason of any theory of law or equity and shall have no successor or transferee liability of any kind or character, except for those liabilities provided for in this Plan.

AA. Exculpation. Notwithstanding anything contained in this Plan to the contrary, the Exculpated Parties, and any property of any of the foregoing Persons, shall not have or incur any liability to any Entity for any prepetition or postpetition act taken or omitted to be taken in connection with, related to or arising from the formulation, negotiation, preparation, dissemination, implementation, administration of this Plan, the Disclosure Statement, the Disclosure Statement Exhibits, or any contract, instrument, or other agreement or document created or entered into in connection with this Plan, or any other prepetition or postpetition act taken or omitted to be taken in connection with or in contemplation of the restructuring of the Debtors, the Case, or the confirmation or consummation of this Plan, including but not limited to (i) formulating, preparing, disseminating, implementing, confirming, consummating or administering this Plan (including soliciting acceptances or rejections thereof if necessary); (ii) the Disclosure Statement, or any contract, instrument, release or other agreement or document entered into or any action taken or not taken in connection with this Plan; or (iii) any Distributions made pursuant to this Plan, except for acts constituting willful misconduct, and in all respects such parties shall be entitled to rely upon the advice of counsel with respect to their duties and responsibilities under this Plan.

BB. Cancellation of Liens. Except as otherwise provided in the Plan, on the Effective Date, any Lien securing any Allowed Secured Claim (other than a Lien securing any Allowed Secured Claim that is Reinstated pursuant to the Plan) shall be deemed released and the holder of such Allowed Secured Claim shall be authorized

and directed to release any collateral or other property of any Debtor (including any cash collateral) held by such holder and to take such actions as may be requested by the Debtor (or Reorganized Debtor, as the case may be) to evidence the release of such Lien, including the execution, delivery, and filing or recording of such releases as may be requested by the Debtor (or Reorganized Debtor, as the case may be).

CC. Limitations on Notice. Following the Effective Date of the Plan, except as otherwise expressly provided herein, the Debtor shall no longer be required to serve or otherwise provide notice of any motions, applications, or other pleadings filed in this case to any creditor or claimant which has been paid in full and thus are no longer claimants.

ARTICLE VI **PROVISIONS GOVERNING DISTRIBUTIONS**

A. Delivery of Distributions in General. Distributions to holders of allowed claims shall be made: (i) at the addresses set forth in the proofs of claim filed by such holders; (ii) at the addresses set forth in any written notices of address change submitted to the Court or attorney for the Debtor after the date on which any related proof of claim was filed; or, if the information described in clauses (i) or (ii) is not available, (iii) at the addresses reflected in the Debtor's schedules of liabilities.

B. Distributions under the Plan shall be made on the Distribution Date; provided however, that Court-approved professionals may be paid as such fees and expenses are approved by the Court. Any distribution required to be made hereunder on a day other than a business day shall be made on the next succeeding business day.

C. De Minimis Distributions. No distribution of less than twenty-five dollars (\$25.00) shall be required to be made to any holder of an allowed unsecured claim. Instead, the Debtor shall have the option of retaining such funds to be distributed at the time of the final distribution in accordance with the Plan.

D. Unclaimed Property. If any distribution remains unclaimed for a period of 90 days after it has been delivered, or attempted to be delivered, such unclaimed property shall be forfeited by such holder of the claim and the Disbursing Agent shall not attempt to make any further distribution of such holder of the claim. Undistributed property shall be returned to the Debtor for distribution in accordance with the Plan.

E. Application of Payments and Distributions. All payments or distributions made by the Debtor shall be applied as indicated in the respective

treatment for each Creditor, or if no such application of payments is specified, then payments shall be applied first to outstanding interest and then to principal. In the event that a creditor claims that it is entitled to costs and/or attorneys' fees, such Creditor must file a fee application with the Court and such costs and attorney's fees must be approved by the Court prior to such costs and attorney's fees becoming part of the creditor's allowed claim.

ARTICLE VII **POTENTIAL MATERIAL FEDERAL TAX CONSEQUENCES**

The Debtor is a Delaware corporation that is taxed as a subchapter C corporation for federal and state tax law purposes. As a result, the Debtor pays tax on its taxable income at a maximum federal rate of 21%, and a maximum Delaware state rate of 8.7%.

The Plan contemplates that some debts may be satisfied for less than the full face amount of the claims. As a result, the Debtor will recognize cancellation of indebtedness income in an amount equal to the difference between the face amount of the debt and the payment made. Because the Debtor is in bankruptcy, Section 108(a)(1)(A) of the Internal Revenue Code permits the Debtor to exclude the cancellation of indebtedness income from its taxable income. The Debtor will be required to reduce certain tax attributes, such as net operating loss carryforwards and basis.

The Debtor will recognize gain or loss on the sale of its assets, which gain or loss will be a combination of capital and ordinary, depending on the categories of assets sold. The treatment of the Debtor's income and expenses from operations prior to liquidation, if any, will be consistent with the treatment thereof outside of bankruptcy under the Debtor's method of accounting for receipts and costs of this nature. Any tax refunds to which the Debtor is entitled will be assets of the estate.

Administrative claims will be deductible by the Debtor. Payments of principal and interest on secured or unsecured liabilities, and payments of any operating costs, will be deductible to the extent the Debtor could have deducted such payments outside of bankruptcy.

For federal income tax purposes, loan creditors who receive principal payments under the Plan generally will recognize capital gain or loss in an amount equal to the difference between the amount of the principal payments and their basis in their claim. (A creditor may have a basis in its claim which is different from the face amount of the indebtedness as a result of charge-offs, or because it acquired its claim for something other than the face amount from the original lender.) Any interest payments received by creditors under the Plan will generate ordinary income to such

creditors, to the extent such amounts have not already been accrued.

A loan creditor whose debt is significantly modified will be treated as having received a new debt instrument in exchange for the old one. This will be treated as a sale or exchange of the old debt for a new instrument with a value determined under IRS rules. This may result in the recognition of capital gain or loss by the creditor in an amount equal to the difference between the value of the new instrument and the creditor's basis in the claim.

Other creditors of the Debtor who receive payments under the Plan will recognize federal taxable income in a manner consistent with their methods of accounting for receipts of this nature.

Expenses incurred by creditors in connection with the Plan, such as legal, accounting and administrative costs, should be deductible by the creditors in accordance with their methods of accounting.

To the extent creditors are subject to North Carolina income tax, their treatment for state tax purposes will generally follow the federal treatment discussed above. The income tax treatment of creditors in states other than North Carolina is beyond the scope of this disclosure statement.

CIRCULAR 230 NOTICE: To comply with requirements imposed by the United States Treasury Department and/or IRS, any information regarding any U.S. federal tax matters contained in this communication (including any attachments) is not intended or written to be used, and cannot be used, as advice for the purpose of (i) avoiding penalties under the Internal Revenue Code or (ii) promoting, marketing or recommending to another party any transaction or matter addressed herein. A formal and thorough written tax opinion would first be required for any tax advice contained in this communication to be used to avoid tax related penalties. Please consult your own tax professional.

ARTICLE VIII **EFFECT OF CONFIRMATION**

A. Except as otherwise provided in the Plan, the confirmation of the Plan vests all of the property of the estate in the Reorganized Debtor.

B. Retention of Properties. The Reorganized Debtor shall retain all property, both real and personal, tangible and intangible, subject to such future use or disposition as may be in the best interests of the Reorganized Debtor.

C. **Injunction.** As of the Confirmation Date, except as otherwise provided in the Plan or the Confirmation Order, all persons that have held, currently hold, or may hold a claim, equity interest, or other debt or liability that is treated pursuant to the terms of the Plan or that is otherwise enjoined pursuant to § 1141 of the Bankruptcy Code, are enjoined from taking any of the following actions on account of any such claims, equity interests, debt or liabilities, other than actions brought to enforce obligations under the Plan: (i) commencing or continuing in any manner any action or other proceeding; (ii) enforcing, attaching, collecting, or recovering in any manner any judgment, award, decree or order; (iii) creating, perfecting, or enforcing any lien or encumbrance; (iv) asserting a setoff or right of recoupment of any kind against any debt, liability, or obligation; and/or (v) commencing or continuing, in any manner or in any place, any action that does not comply with or is inconsistent with the provisions of the Plan or the Confirmation order. Notwithstanding the foregoing, the Plan does not release or waive any claims that the Debtor may have. This injunction shall not affect any creditor's ability to enforce rights against third parties and non-Debtor property.

ARTICLE IX **CONFIRMATION REQUIREMENTS AND PROCEDURES**

To be confirmable, the Plan must meet the requirements listed in §§ 1129(a) or (b) of the Code. These include the requirements that: the Plan must be proposed in good faith; at least one impaired class of claims must accept the plan without counting votes of insiders; the Plan must distribute to each creditor and equity interest holder at least as much as the creditor or equity interest holder would receive in a Chapter 7 liquidation case, unless the creditor or equity interest holder votes to accept the Plan; and the Plan must be feasible. These requirements are not the only requirements listed in § 1129, and they are not the only requirements for confirmation.

A. Who May Vote or Object

Any party in interest may object to the confirmation of the Plan if the party believes that the requirements for confirmation are not met.

Many parties in interest, however, are not entitled to vote to accept or reject the Plan. A creditor or equity interest holder has a right to vote for or against the Plan only if that creditor or equity interest holder has a claim or equity interest that is both (1) allowed or allowed for voting purposes and (2) impaired.

In this case, the Debtor believes that Classes 1, 3, 4, 5, 6, 7, and 8 are impaired and that holders of claims in each of these Classes are therefore entitled to vote to accept or reject the Plan. The Debtor believes that Class 2 is unimpaired and that

holders of claims in such Class, therefore, do not have the right to vote to accept or reject the Plan. The Debtor believes that Class 9 is impaired and deemed to have rejected the Plan, because all equity interests will be extinguished. Therefore, Class 9 is not entitled to vote, but is deemed to reject the Plan.

1. *What Is an Allowed Claim or an Allowed Equity Interest?*

Only a creditor or equity interest holder with an allowed claim or an allowed equity interest has the right to vote on the Plan. Generally, a claim or equity interest is allowed if either (1) the Debtor has scheduled the claim on the Debtor's schedules, unless the claim has been scheduled as disputed, contingent, or unliquidated, or (2) the creditor has filed a proof of claim or equity interest, unless an objection has been filed to such proof of claim or equity interest. When a claim or equity interest is not allowed, the creditor or equity interest holder holding the claim or equity interest cannot vote unless the Court, after notice and hearing, either overrules the objection or allows the claim or equity interest for voting purposes pursuant to Rule 3018(a) of the Federal Rules of Bankruptcy Procedure.

The deadline for filing a proof of claim in this case will be established by the Bankruptcy Court.

2. *What Is an Impaired Claim or Impaired Equity Interest?*

As noted above, the holder of an allowed claim or equity interest has the right to vote only if it is in a class that is impaired under the Plan. As provided in § 1124 of the Code, a class is considered impaired if the Plan alters the legal, equitable, or contractual rights of the members of that class.

3. *Who is Not Entitled to Vote*

The holders of the following six types of claims and equity interests are not entitled to vote:

- Holders of claims and equity interests that have been disallowed by an order of the Court;
- Holders of other claims or equity interests that are not "allowed claims" or "allowed equity interests" (as discussed above), unless they have been "allowed" for voting purposes;
- Holders of claims or equity interests in unimpaired classes;
- Holders of claims entitled to priority pursuant to §§ 507(a)(2), (a)(3), and (a)(8) of the Code;
- Holders of claims or equity interests in classes that do not receive or retain any value under the Plan; and
- Holders of administrative expense claims.

Even If You Are Not Entitled to Vote on the Plan, You Have a Right to Object to the Confirmation of the Plan and to the Adequacy of this Disclosure Statement.

4. Who Can Vote in More Than One Class

A creditor whose claim has been allowed in part as a secured claim and in part as an unsecured claim, or who otherwise hold claims in multiple classes, is entitled to accept or reject a Plan in each capacity, and should cast one ballot for each claim.

B. Votes Necessary to Confirm the Plan

If impaired classes exist, the Court cannot confirm the Plan unless: (1) at least one impaired class of creditors has accepted the Plan without counting the votes of any insiders within that class, and (2) all impaired classes have voted to accept the Plan, unless the Plan is eligible to be confirmed by a cram down on non-accepting classes, as discussed later in Section B.2.

1. Votes Necessary for a Class to Accept the Plan

A class of claims accepts the Plan if both of the following occur: (1) the holders of more than one-half (1/2) of the allowed claims in the class, who vote, cast their votes to accept the Plan, and (2) the holders of at least two-thirds (2/3) in dollar amount of the allowed claims in the class, who vote, cast their votes to accept the Plan. A class of equity interests accepts the Plan if the holders of at least two-thirds (2/3) in amount of the allowed equity interests in the class, who vote, cast their votes to accept the Plan.

2. Treatment of Nonaccepting Classes

Even if one or more impaired classes reject the Plan, the Court may nonetheless confirm the Plan if the nonaccepting classes are treated in the manner prescribed by § 1129(b) of the Code. A plan that binds nonaccepting classes is commonly referred to as a cramdown plan. The Code allows the Plan to bind nonaccepting classes of claims or equity interests if it meets all the requirements for consensual confirmation except the voting requirements of § 1129(a)(8) of the Code, does not discriminate unfairly, and is fair and equitable toward each impaired class that has not voted to accept the Plan.

You should consult your own attorney if a cramdown confirmation will affect your claim or equity interest, as the variations on this general rule are numerous and complex.

C. Feasibility

The Court must find that confirmation of the Plan is not likely to be followed by the liquidation, or the need for further financial reorganization, of the Debtor or any successor to the Debtor, unless such liquidation or reorganization is proposed in the Plan.

1. Ability to Initially Fund Plan

The Debtor believes that it will have enough cash on hand on the effective date of the Plan to pay all the claims and expenses that are entitled to be paid on that date.

2. Ability to Make Future Plan Payments And Operate Without Further Reorganization

The Debtor must also show that it will have enough cash over the life of the Plan to make the required Plan payments. The Debtor has provided projected financial information. Those projections are listed in **Exhibits D**.

You Should Consult with Your Accountant or other Financial Advisor If You Have Any Questions Pertaining to These Projections.

D. Confirmation Hearing.

The Court will set a hearing on the confirmation of the Plan to determine whether the Plan has been accepted by the requisite number of Creditors and whether the other requirements for confirmation of the Plan have been satisfied.

ARTICLE X **EFFECT OF CONFIRMATION**

A. Vesting of Property

Except as otherwise provided in the Plan, the confirmation of the Plan vests all of the property of the estate in the Reorganized Debtor. The Reorganized Debtor shall retain all property, both real and personal, tangible and intangible, subject to such future use or disposition as may be in the best interests of the Reorganized Debtor.

B. Injunction

As of the Confirmation Date, except as otherwise provided in the Plan or the Confirmation Order, all persons that have held, currently hold, or may hold a claim, equity interest, or other debt or liability that is treated pursuant to the terms of the Plan or that is otherwise enjoined pursuant to § 1141 of the Bankruptcy Code, are enjoined from taking any of the following actions on account of any such claims, equity interests, debtor or liabilities, other than actions brought to enforce obligations under the Plan: (i) commencing or continuing in any manner any action or other proceeding; (ii) enforcing, attaching, collecting, or recovering in any manner any judgment, award, decree or order; (iii) creating, perfecting, or enforcing any lien or encumbrance; (iv) asserting a setoff or right of recoupment of any kind against any debt, liability, or obligation; and/or (v) commencing or continuing, in any manner or in any place, any action that does not comply with or is inconsistent with the provisions of the Plan or the Confirmation order. Notwithstanding the foregoing, the Plan does not release or waive any claims that the Debtor may have against any party in interest. This injunction shall not affect any creditor's ability to enforce rights against non-Debtor and non-Debtor property.

C. Discharge of Debtor.

On the Effective Date of the Plan, the Debtor shall be discharged from any debt that arose before confirmation of the Plan, subject to the occurrence of the effective date, to the extent specified in § 1141(d)(1)(A) of the Code, except that the Debtor shall not be discharged of any debt (i) imposed by the Plan, (ii) of a kind specified in § 1141(d)(6)(A) if a timely complaint was filed in accordance with Rule 4007(c) of the Federal Rules of Bankruptcy Procedure, or (iii) of a kind specified in § 1141(d)(6)(B). After the Effective Date of the Plan, your claims against the Debtor will be limited to the debts described in clauses (i) through (iii) of the preceding sentence.

D. Modification of Plan.

The Debtor may modify the Plan at any time before confirmation of the Plan. However, the Court may require a new disclosure statement and/or revoting on the Plan. The Debtor may also seek to modify the Plan at any time after confirmation only if (1) the Plan has not been substantially consummated, *and* (2) the Court authorizes the proposed modifications after notice and a hearing.

E. Final Decree.

Once the estate has been fully administered, as provided in Rule 3022 of the Federal Rule of Bankruptcy Procedure, the Plan Proponent, or such other party as the Court shall designate in the Plan Confirmation Order, shall file a motion with the Court to obtain a decree to close the case. Alternatively, the Court may enter such a final decree on its own motion.

ARTICLE XI
DISCLAIMER

All parties are advised and encouraged to read this Disclosure Statement and the Plan in their entirety before voting to accept or reject the Plan or before voting on any other matter as provided for herein.

Statements made in this Disclosure Statement are qualified in their entirety by reference to the Plan itself, the Disclosure Statement, and all exhibits annexed thereto. The statements contained in this Disclosure Statement are made only as of the date hereof. No assurances exist that the statements contained herein will be correct any time hereafter.

The information contained in this Disclosure Statement is included herein for purposes of soliciting acceptances of the Plan and may not be relied upon for any purpose other than to determine how to vote on the Plan. No representations concerning the Debtor are authorized by the Debtor other than as set forth in this Disclosure Statement. Any other representations or inducements made to solicit your acceptance that are not contained in this Disclosure Statement should not be relied upon by you in arriving at your decision to accept or reject the Plan.

With respect to adversary proceedings, contested matters, other actions or threatened actions, this Disclosure Statement shall not constitute or be construed as an admission of any fact or liability, stipulation, or waiver; rather, this Disclosure Statement shall constitute statements made in connection with settlement negotiations.

This Disclosure Statement shall not be admissible in any non-bankruptcy proceeding involving the Debtor or any other party. Furthermore, this Disclosure Statement shall not be construed to be conclusive advice on the legal effects, including, but not limited to the tax effects, of the Debtor's Plan of Reorganization. You should consult your legal or tax advisor on any questions or concerns regarding the tax or other legal consequences of the Plan.

The information contained herein is not the subject of a certified audit and formal appraisals. The Debtor's records are dependent upon internal accounting methods. As a result, valuations and liabilities are estimated. Although substantial efforts have been made to be complete and accurate, the Debtor is unable to warrant or represent the full and complete accuracy of the information contained herein.

NOTHING CONTAINED IN THIS DISCLOSURE STATEMENT IS OFFERED AS A WARRANTY OR GUARANTEE BY THE DEBTOR OF ANY

OPINIONS CONTAINED HEREIN, AND SHOULD NOT BE RELIED UPON AS SUCH BY CREDITORS OR OTHER INTERESTED PARTIES IN EVALUATING THIS PLAN.

ARTICLE XII
RECOMMENDATION AND CONCLUSION

THE DEBTOR BELIEVES THAT THE PLAN PROVIDES THE GREATEST RECOVERY TO CREDITORS AND IS IN THE BEST INTEREST OF CREDITORS, THEREFORE, THE DEBTOR RECOMMENDS THAT ALL CREDITORS VOTE TO ACCEPT THE PLAN.

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Respectfully submitted, this the 11 day of February, 2025.

BIGGS LAW FIRM, PLLC
Counsel for Debtor Wild Earth, Inc.

BY: s/Laurie B. Biggs
LAURIE B. BIGGS, NCSB No. 31845
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9208 Falls of Neuse Road, Suite 201
Raleigh, North Carolina 27615
Telephone: (919) 375-8040

WILD EARTH, INC.

BY: 
Ryan Bethencourt, President

Wild Earth, Inc.
Exhibit A - Liabilities

Class 1 - Administrative Claims

Biggs Law Firm, PLLC

Class 2 - Priority Tax Claims

Sales Taxes - Paid through Avalara	\$	35,195.33
New York	\$	<u>2,519.57</u>
Total:	\$	37,714.90

Class 3 - Espresso \$ 5,581,287.98

Class 4 - Propeller Industries, Inc. \$ 11,159.91

Class 5 - Inventory Liens

Ware2go Inc	\$	<u>309,787.16</u>
Total:	\$	309,787.16

Class 6 - Farnam Street Financial Lease rejected

Class 7 - Frontier Hub Lease rejected

Class 8 - General Unsecured Creditors

ADM Animal Nutrition	\$	258,928.92
ADM Animal Nutrition	\$	14,000.00
Airgas USA, LLC	\$	454.00
American Kennel Club Inc.	\$	6,666.66
AT One Ventures LP	\$	550,377.69
Avalara, Inc	\$	4,781.92
Barrett Petfood International	\$	318,977.45
Berkley International	\$	9,403.82
Bottomless Co	\$	2,700.00
Breeders Choice Pet Foods LLC	\$	834.05 disputed
Centerpoint Warehousing	\$	6,694.60
Central Star Packaging Solutions	\$	88,406.87 disputed
Chuck Latham Associates inc.	\$	4,000.00
City of Berkeley	\$	5,254.87
Ecomm Partners	\$	11,045.17
Farnam Street Financial Inc.	\$	9,980.60
FedEx 3PL	\$	276,774.19
Felicis Side Fund V LP	\$	27,518.88
Frontier Hub deficiency claim		unknown
Gaingels Wild Earth 2023 LLC	\$	88,610.81

Greengang LLC	\$ 1,651,133.08
Jade Street	\$ 9,000.00 disputed
KCH Transportation	\$ 6,398.00
Layfield USA Corporation	\$ 80,025.14
Lehrman Beverage Law	\$ 397.50
Meta Platforms	\$ 8,994.57
MNTN, Inc	\$ 13,140.10
Mventix Inc.	\$ 2,500.00
PAXIO, Inc.	\$ 2,363.96
Pacific Gas & Electric	\$ 6,000.00
Performyard Inc.	\$ 6,000.00 disputed
PG&E	\$ 3,906.53
Quattro Business Support Services Inc	\$ 6,807.50
Redwood Security Systems, Inc.	\$ 456.00
Seventh Street Property deficiency claim	unknown
Storella & Witt, LLP	\$ 3,414.03
Triangle Tweener Fund, LP-B3	\$ 110,075.54
Vanguard Packaging	\$ 16,832.00
Veolia WTS Services USA, Inc.	\$ 3,785.12
Wilson Sonsini Goodrich and Rosati, P.C.	\$ 7,578.45
Xela Janitorial	\$ 2,500.00
Zari Consulting Group, Inc.	\$ 982.50
Zeigler Distributor Inc.	<u>\$ 11,705.60</u> disputed
	\$ 3,639,406.12

Wild Earth, Inc.
Exhibit B - Liquidation Analysis

Asset	Value	Lienholder	Amt. of Lien	Equity
Cash & Cash Equivalents				
Cash held by merchant processors	\$ 45,570.84	Espresso	\$ 5,492,116.52	
Bank Balances (total all accounts)	\$ 881,220.45			
Amounts due from Amazon	\$ -			
Accounts Receivable	\$ 95,854.27			
Finished Goods inventory	\$ 8,826.30	Ware2go	\$ 309,787.16	
Packaging Inventory	\$ 63,996.03			
Office Furniture & Equipment	\$ 10,099.26			
Website & Domain Name	\$ 100,000.00			
Intellectual Property	\$ 142,181.00			
TOTAL	\$ 1,682,355.89		\$ 5,801,903.68	\$ (4,119,547.79)

Less the following Costs of Sale

Less Costs of Sale

Chapter 7 Auctioneer Fees - Personal Property

20% of first \$20,000	\$ (4,000.00)
10% of next \$50,000	\$ (5,000.00)
8% of balance	\$ (56,445.17)

Ch 7 Trustee's Commission

25% of first \$5,000	\$ (1,250.00)
10% of next \$5,000 to \$50,000	\$ (5,000.00)
5% of \$50,000 to \$1 mill	\$ (47,500.00)
3% of balance over \$1 mill	\$ (20,470.68)

Chapter 11 Administrative Claims	\$ (10,000.00)
Priority Claims	\$ (35,195.33)

Equity Available for Unsecured Creditors: \$ (4,304,408.96)

EXHIBIT D

Wild Earth Inc
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
Income													
41000 Product Sales	0.00	0.00	0.00				0.00	0.00	0.00	0.00	0.00	0.00	0.00
41100 Dog Kibble	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
41110 Shopify													0.00
41111 OTP	11,728.00	7,181.00	8,183.00	8,042.89	8,169.00	6,502.00	7,628.00	7,011.91	6,232.32	10,216.70	11,793.54	15,884.61	108,572.97
41112 New Sub	71,666.10	51,884.40	52,180.55	51,320.00	42,982.35	38,640.15	47,019.40	45,680.22	42,266.88	36,672.48	39,607.01	40,986.69	560,906.23
41113 Recurring	540,886.32	506,618.11	521,082.03	502,618.30	501,010.07	440,021.17	472,001.80	430,855.65	424,550.94	414,717.84	378,378.06	411,146.89	5,543,887.18
Total 41110 Shopify	\$ 624,280.42	\$ 565,683.51	\$ 581,445.58	\$ 561,981.19	\$ 552,161.42	\$ 485,163.32	\$ 526,649.20	\$ 483,547.78	\$ 473,050.14	\$ 461,607.02	\$ 429,778.61	\$ 468,018.19	\$ 6,213,366.38
41120 Marketplaces	56,008.33	51,435.82	63,855.65	59,721.65	60,351.42	63,713.76	67,027.15	67,239.73	63,840.06	49,454.57	67,588.11	55,735.99	725,972.24
41125 Wholesale	4,107.64		3,925.54	212.48	4,299.04	4,736.55	164.00	238.28	318.52	13,310.88	5,633.96	24,288.48	61,235.37
41130 Chewy	7,097.40		5,506.65	15,693.85	16,331.30	14,979.00	3,474.00	8,512.00	11,307.48	12,286.98	21,146.84	-148.46	116,187.04
Total 41100 Dog Kibble	\$ 691,493.79	\$ 617,119.33	\$ 654,733.42	\$ 637,609.17	\$ 633,143.18	\$ 566,592.63	\$ 597,314.35	\$ 559,537.79	\$ 548,516.20	\$ 536,659.45	\$ 524,147.52	\$ 547,894.20	\$ 7,116,761.03
41200 Dog Treats	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
41210 Shopify													0.00
41211 OTP	1,360.00	770.00	1,430.00	1,240.00	1,070.00	620.00	670.00	700.00	370.00	850.00	980.00	2,520.00	12,580.00
41212 New Sub	3,090.00	2,360.50	3,168.00	2,773.00	1,744.00	1,337.00	1,616.50	1,873.36	1,996.50	1,666.00	1,543.00	1,668.50	24,836.36
41213 Recurring	20,507.58	18,849.67	19,448.17	18,241.08	18,385.13	15,934.77	17,225.22	15,277.29	15,271.71	14,599.34	13,025.80	15,057.95	201,823.71
Total 41210 Shopify	\$ 24,957.58	\$ 21,980.17	\$ 24,046.17	\$ 22,254.08	\$ 21,199.13	\$ 17,891.77	\$ 19,511.72	\$ 17,850.65	\$ 17,638.21	\$ 17,115.34	\$ 15,548.80	\$ 19,246.45	\$ 239,240.07
41220 Marketplaces	5,846.83	5,963.03	6,189.80	5,601.39	5,582.41	6,209.78	4,750.24	5,473.51	5,659.33	3,765.23	4,824.17	4,904.09	64,769.81
41225 Wholesale	27.92	83.76	55.84		2,116.80	167.52	0.00	83.76	55.84	10,954.64	3,019.36	7,974.40	24,539.84
41230 Chewy	48.50		0.00	315.25	242.50	509.25	218.25	169.75	242.50	1,236.75	363.75		3,346.50
Total 41200 Dog Treats	\$ 30,880.83	\$ 28,026.96	\$ 30,291.81	\$ 28,170.72	\$ 29,140.84	\$ 24,778.32	\$ 24,480.21	\$ 23,577.67	\$ 23,595.88	\$ 33,071.96	\$ 23,756.08	\$ 32,124.94	\$ 331,896.22
41300 Supplements	0.00	0.00	0.00	0.00	0.10	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.10
41310 Shopify													0.00
41311 OTP	1,800.00	630.00	1,140.00	450.00	840.00	1,049.97	750.00	1,020.00	687.00	570.00	900.00	1,800.00	11,636.97
41312 New Sub	5,850.00	3,676.50	2,101.00	1,515.00	1,744.00	2,175.00	2,367.00	2,116.50	2,143.50	2,343.00	1,680.50	2,580.00	30,272.00
41313 Recurring	27,746.50	26,267.00	27,271.00	16,284.00	28,441.00	21,420.00	23,425.65	22,884.90	23,930.50	23,291.50	20,562.00	21,737.50	283,261.55
Total 41310 Shopify	\$ 35,396.50	\$ 30,573.50	\$ 30,512.00	\$ 18,249.00	\$ 31,025.00	\$ 24,644.97	\$ 26,542.65	\$ 26,021.40	\$ 26,761.00	\$ 26,204.50	\$ 23,122.50	\$ 28,117.50	\$ 325,170.52
41320 Marketplaces	1,681.99	2,219.81	2,702.66	2,315.59	1,888.47	1,631.61	2,204.54	1,850.65	1,673.75	2,138.54	2,108.66	1,676.76	23,893.03
41325 Wholesale			236.34		78.78	78.78	0.00	236.34	236.34	0.00	0.00	0.00	866.58
41330 Chewy	120.00		0.00	0.00	0.00	240.00	360.00	120.00	960.00	1,080.00	720.00		3,600.00
Total 41300 Supplements	\$ 37,198.49	\$ 32,793.31	\$ 33,451.00	\$ 20,564.59	\$ 32,792.35	\$ 26,595.36	\$ 29,107.19	\$ 28,228.39	\$ 29,631.09	\$ 29,423.04	\$ 25,951.16	\$ 27,794.26	\$ 353,530.23
41500 Cat Wet								0.00	0.40	0.00	0.00	0.00	0.40
41510 Shopify													0.00
41511 OTP								2,460.00	2,848.65	4,266.95	5,836.60	4,097.20	19,509.40
41512 New Sub								4,107.00	8,321.40	9,394.55	7,642.34	5,897.00	35,162.29
41513 Recurring								114.00	1,330.90	3,744.00	4,826.41	5,487.71	15,513.02
Total 41510 Shopify	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 6,681.00	\$ 12,500.95	\$ 17,405.50	\$ 18,305.35	\$ 15,291.91	\$ 70,184.71
Total 41500 Cat Wet	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 6,681.00	\$ 12,501.35	\$ 17,405.50	\$ 18,305.35	\$ 15,291.91	\$ 70,185.11
Total 41000 Product Sales	\$ 759,573.11	\$ 677,939.60	\$ 718,476.23	\$ 686,344.48	\$ 695,076.37	\$ 619,966.31	\$ 650,901.75	\$ 618,024.85	\$ 614,244.52	\$ 616,559.95	\$ 592,160.11	\$ 623,105.31	\$ 7,872,372.59
45000 Shipping Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-37.19	0.00	-5.90	-5.90	-48.99
45010 Shopify													0.00
45011 OTP	1,323.75	841.00	1,003.70	956.80	930.40	728.50	876.60	1,005.80	925.40	1,299.75	1,760.70	2,032.20	13,684.60

45012 New Sub	14.75	30.70	64.15	75.75	71.90	22.65	91.95	371.30	682.66	279.04	270.80	305.10	2,280.75
45013 Recurring	416.40	57.50	33.70	9.95	0.00	2.95	2.95	14.75	1,054.19	2,135.80	1,930.40	2,259.30	7,917.89
Total 45010 Shopify	\$ 1,754.90	\$ 929.20	\$ 1,101.55	\$ 1,042.50	\$ 1,002.30	\$ 754.10	\$ 971.50	\$ 1,391.85	\$ 2,662.25	\$ 3,714.59	\$ 3,961.90	\$ 4,596.60	\$ 23,683.24
45020 Marketplaces	2.30	353.63	-199.51	386.81	0.00	541.18	31.11	802.25	0.00	0.00	0.00	0.00	1,917.77
45025 Wholesale	20.21		85.11	53.28	250.62		33.63			95.79	84.01	7.66	630.31
Total 45000 Shipping Income	\$ 1,777.41	\$ 1,282.83	\$ 987.15	\$ 1,482.59	\$ 1,252.92	\$ 1,295.28	\$ 1,036.24	\$ 2,194.10	\$ 2,625.06	\$ 3,810.38	\$ 4,040.01	\$ 4,596.36	\$ 26,382.33
46000 Trade Spend													0.00
46100 Billbacks	-309.95	-2,959.53	1,073.08	-451.20	-2,623.60	-2,782.79	-2,153.12	-524.56	-799.94	-309.24	-1,150.32	-727.24	-13,718.41
46500 Market Place Charges	-26.49		-67.07	-34.86	-171.71		-24.12		-261.69	-60.15	-12.30		-658.39
46600 Online Discounts	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-236.00	0.00	-709.73	0.00	0.00	-945.73
46610 Shopify													0.00
46611 OTP	-472.89	335.45	-80.30	-83.87	-88.30	-60.59	-10.80	-99.50	88.52	-274.35	-3,291.53	-3,561.84	-7,609.80
46612 New Sub	-23,516.80	-14,685.04	-14,661.13	-15,753.62	-11,538.72	-10,716.09	-11,845.59	-13,866.22	-13,657.62	-12,849.67	-9,759.76	-6,523.30	-159,373.56
46613 Recurring	-65.46	-20.00	188.25	131.58	0.00	-100.20	-189.90	-699.87	-776.44	-690.64	-1,167.37	-1,082.72	-4,472.77
Total 46610 Shopify	-\$ 24,055.15	-\$ 14,369.59	-\$ 14,553.18	-\$ 15,705.91	-\$ 11,637.02	-\$ 10,876.88	-\$ 12,046.29	-\$ 14,665.59	-\$ 14,345.54	-\$ 13,814.86	-\$ 14,218.66	-\$ 11,167.66	-\$ 171,456.13
46620 Marketplaces	-1,099.24	-1,550.79	-1,361.63	-4,275.72	-4,063.40	-4,160.28	-1,764.91	-2,220.50	-1,369.35	-1,119.60	-1,450.95	-2,066.95	-26,503.32
Total 46600 Online Discounts	-\$ 25,154.39	-\$ 15,920.38	-\$ 15,914.81	-\$ 19,981.63	-\$ 15,700.42	-\$ 15,037.16	-\$ 13,811.20	-\$ 17,122.09	-\$ 15,714.89	-\$ 15,643.99	-\$ 15,669.61	-\$ 13,234.61	-\$ 198,905.18
Total 46000 Trade Spend	-\$ 25,490.83	-\$ 18,879.91	-\$ 14,908.80	-\$ 20,467.69	-\$ 18,495.73	-\$ 17,819.95	-\$ 15,988.44	-\$ 17,646.65	-\$ 16,514.83	-\$ 16,214.92	-\$ 16,880.08	-\$ 13,974.15	-\$ 213,281.98
48000 Returns & Allowances													0.00
48100 Returns & Shortages													0.00
48110 Shopify													0.00
48111 OTP	-3,745.16	-3,462.97	-1,981.89	-95.56	-405.43	-70.21	-169.87	-125.00	-257.89	-95.34	-182.05	-940.62	-11,531.99
48112 New Sub	-2,811.73	-1,643.53	-1,269.27	-1,548.22	-1,211.06	-631.27	-201.40	-688.28	-2,220.37	-1,436.22	-893.37	-1,915.68	-16,470.40
48113 Recurring	-5,558.79	-7,296.42	-6,324.08	-4,432.69	-7,426.30	-4,193.20	-4,705.52	-5,168.25	-3,781.65	-5,234.61	-3,777.71	-2,917.93	-60,817.15
Total 48110 Shopify	-\$ 12,115.68	-\$ 12,402.92	-\$ 9,575.24	-\$ 6,076.47	-\$ 9,042.79	-\$ 4,894.68	-\$ 5,076.79	-\$ 5,981.53	-\$ 8,259.91	-\$ 6,786.17	-\$ 4,853.13	-\$ 5,774.23	-\$ 88,819.54
48120 Marketplaces	-1,421.59	-231.10	-1,940.31	-841.85	-1,019.85	-800.84	-956.85	-1,018.79	-623.82	-738.75	-737.84	-544.91	-10,876.50
48125 Wholesale							-1,500.00						-1,500.00
48130 Chewy	-167.13	39.48	-101.00	-323.84	-336.82	-335.63	-18.03	-194.58	-251.78	-465.39	-391.27	51.27	-2,494.72
Total 48100 Returns & Shortages	-\$ 13,704.40	-\$ 12,594.54	-\$ 11,616.55	-\$ 7,242.16	-\$ 10,399.46	-\$ 6,031.15	-\$ 7,551.67	-\$ 7,194.90	-\$ 7,135.51	-\$ 7,970.31	-\$ 5,982.24	-\$ 6,287.87	-\$ 103,690.76
Total 48000 Returns & Allowances	-\$ 13,704.40	-\$ 12,594.54	-\$ 11,616.55	-\$ 7,242.16	-\$ 10,399.46	-\$ 6,031.15	-\$ 7,551.67	-\$ 7,194.90	-\$ 7,135.51	-\$ 7,970.31	-\$ 5,982.24	-\$ 6,287.87	-\$ 103,690.76
Total Income	\$ 722,155.29	\$ 647,747.98	\$ 692,938.03	\$ 666,117.22	\$ 667,434.10	\$ 597,410.49	\$ 628,397.88	\$ 595,377.40	\$ 593,219.24	\$ 596,185.10	\$ 573,337.80	\$ 607,461.65	\$ 7,581,782.18
Cost of Goods Sold													
51000 Product COGS	0.00	0.00											0.00
51100 COGS Dog Kibble	224,381.31	199,556.36	209,124.24	200,785.95	188,681.15	169,403.44	161,904.20	136,162.01	130,153.58	129,086.37	128,529.66	137,377.43	2,015,145.70
51200 COGS Dog Treats	5,497.30	4,171.23	4,998.63	4,917.93	5,371.71	4,457.38	4,396.97	4,317.78	4,146.71	8,583.26	9,218.94	9,922.86	70,000.70
51300 COGS Supplements	8,074.78	7,117.63	7,483.27	4,685.96	6,641.89	5,420.30	5,699.74	5,589.63	5,646.28	5,647.73	5,061.63	5,408.64	72,477.48
51500 COGS Cat Wet								1,056.27	1,972.53	2,731.71	2,962.14	2,478.80	11,201.45
Total 51000 Product COGS	\$ 237,953.39	\$ 210,845.22	\$ 221,606.14	\$ 210,389.84	\$ 200,694.75	\$ 179,281.12	\$ 172,000.91	\$ 147,125.69	\$ 141,919.10	\$ 146,049.07	\$ 145,772.37	\$ 155,187.73	\$ 2,168,825.33
52000 Stock transfer clearing	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
53000 Freight In	23,920.07	22,336.77	17,921.99	21,965.17	26,236.00	24,158.17	22,682.93	28,584.35	18,297.66	18,066.81	29,668.09	19,637.71	273,475.72
54000 Obsolete Inventory		986.25					12,267.89	1,400.00					14,654.14
58000 Shrinkage/Variance	452.79	8,665.69	-11,067.73	1,208.73	2,090.57	-16,708.61	-1,351.86	6,821.78	23,186.86	4,801.23	-14,778.90	-1,410.57	1,909.88
59000 Misc COGS	0.00	0.00		0.00	0.00		0.00	0.00		0.00	0.00		0.00
61000 Operations													0.00
61300 Operations Technology	11,973.50	12,381.62	12,471.00	12,543.50	11,993.50	13,378.50	13,442.17	13,591.00	13,793.78	14,088.77	14,218.78	14,861.28	158,737.40
61400 Warehousing/Storage	19,361.04	20,991.05	12,476.81	7,804.98	12,806.44	9,797.65	6,599.45	9,009.07	12,326.11	8,908.50	18,222.92	17,023.37	155,327.39
61500 Freight Out	187,133.17	165,644.31	179,121.89	166,707.15	164,542.63	152,042.58	156,713.31	151,460.88	146,170.47	142,481.06	145,065.35	151,788.94	1,908,871.54
61900 Ops Misc	3,459.62	2,176.58	1,890.24	2,240.22	3,935.78	1,538.92	1,254.01	3,308.72	3,271.11	3,530.76	1,469.07	1,104.99	29,180.02
Total 61000 Operations	\$ 221,927.33	\$ 201,193.56	\$ 205,959.94	\$ 189,295.85	\$ 193,278.35	\$ 176,757.65	\$ 178,008.94	\$ 177,369.47	\$ 175,561.47	\$ 169,009.09	\$ 178,976.12	\$ 184,778.58	\$ 2,252,116.35

64110 Product Salaries	7,916.66	7,916.66	7,916.66	7,916.66	7,884.16	7,884.16	7,884.16	7,884.16	7,916.66	9,166.66	9,166.66	9,166.66	98,619.92
64130 Benefits - Product	608.49	1,231.70	938.74	725.47	-337.65	1,488.69	1,488.69	758.43	1,456.19	2,012.48	1,578.19	-859.22	11,090.20
64140 Payroll Taxes - Product	901.50	618.28	580.04	580.04	580.04	580.04	580.04	580.04	580.04	675.66	675.66	674.38	7,605.76
Total 64100 Product Payroll	\$ 9,426.65	\$ 9,766.64	\$ 9,435.44	\$ 9,222.17	\$ 8,126.55	\$ 9,952.89	\$ 9,952.89	\$ 9,222.63	\$ 9,952.89	\$ 11,854.80	\$ 11,420.51	\$ 8,961.82	\$ 117,315.88
64200 Product T&E													0.00
64210 Travel - Product			1,195.65					92.00		703.91			1,991.56
64220 Product Meals			114.62					28.31		135.26			278.19
Total 64200 Product T&E	\$ 0.00	\$ 0.00	\$ 1,310.27	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 120.31	\$ 0.00	\$ 839.17	\$ 0.00	\$ 0.00	\$ 2,269.75
64300 Science Consultants							1,125.00						1,125.00
64400 Laboratory Expenses	21,079.49		107.62										21,187.11
64500 Product R&D	3,486.12	5,496.12	8,996.12	12,576.12	3,746.12	5,496.12	5,155.83	3,746.12	3,746.12	3,977.03	5,719.21	5,496.12	67,637.15
Total 64000 Product	\$ 33,992.26	\$ 15,262.76	\$ 19,849.45	\$ 21,798.29	\$ 11,872.67	\$ 15,449.01	\$ 16,233.72	\$ 13,089.06	\$ 13,699.01	\$ 16,671.00	\$ 17,139.72	\$ 14,477.94	\$ 209,534.89
65000 Studio Labs													0.00
65100 Studio Labs Payroll													0.00
65110 Studios Salaries	8,333.34	8,333.34	8,333.34	11,041.76	1,730.70	3,750.00	3,750.00	3,750.00	3,750.00	3,750.00	3,750.00	3,750.00	64,022.48
65130 Benefits - Studio	480.98	96.16	480.80	-3,942.56	0.00	301.74	216.30	216.30	216.30	216.30	216.30	-302.37	-1,803.75
65140 Payroll taxes - Studio	1,099.50	637.50	637.50	844.70	246.62	534.40	387.16	286.88	286.88	286.88	286.88	349.86	5,894.76
Total 65100 Studio Labs Payroll	\$ 9,913.82	\$ 9,067.00	\$ 9,451.64	\$ 7,943.90	\$ 1,977.32	\$ 4,566.14	\$ 4,353.46	\$ 4,253.18	\$ 4,253.18	\$ 4,253.18	\$ 4,253.18	\$ 3,797.49	\$ 68,103.49
65300 Studio Labs Consultants						233.51							233.51
65600 Studio Lab Equipment	1,017.69			1,131.54		120.00	2,586.54			1,634.16		192.63	6,682.58
65700 Studio Lab Rent	27,789.28	27,496.28	42,534.21	14,514.28	33,944.28	34,964.28	34,964.28	34,964.28	71,284.08	111,646.28	111,646.28	67,860.00	613,607.81
65800 Studio Lab supplies	3,392.39	1,215.98	3,778.93	1,937.85	60.63	1,009.28	527.91	180.82	507.76	364.65	107.07		13,083.07
65900 Studio Labs Janitorial	3,400.00	1,700.00	1,700.00	1,700.00	1,700.00	1,700.00	1,700.00	1,700.00	1,700.00	1,700.00	800.00		17,800.00
65950 Studio Labs Utilities	16,764.52	14,503.68	16,853.66	15,149.34	14,545.65	14,000.88	17,474.82	16,844.89	16,096.37	14,467.74	9,624.45	10,211.99	176,537.99
Total 65000 Studio Labs	\$ 62,277.70	\$ 53,982.94	\$ 74,318.44	\$ 42,376.91	\$ 52,227.88	\$ 56,614.09	\$ 61,607.01	\$ 57,942.97	\$ 92,141.39	\$ 134,066.03	\$ 126,430.98	\$ 82,062.11	\$ 896,048.45
70000 General and Administrative													0.00
70100 G&A Payroll													0.00
70110 G&A Salaries	67,941.68	67,941.68	72,525.02	72,525.02	72,525.02	72,525.02	72,525.02	72,525.02	72,525.02	77,420.59	66,525.02	66,525.02	854,029.13
70130 Benefits - G&A	7,200.06	7,620.00	9,715.34	1,779.71	5,156.41	4,529.08	-1,735.57	7,533.53	3,672.46	3,793.20	9,000.03	-2,483.78	55,780.47
70140 Payroll Taxes - G&A	6,280.09	5,437.58	5,611.04	5,515.87	5,452.72	5,441.54	5,454.52	5,454.52	3,681.12	3,371.57	2,434.96	2,553.95	56,669.48
Total 70100 G&A Payroll	\$ 81,421.83	\$ 80,999.26	\$ 87,851.40	\$ 79,820.60	\$ 83,134.15	\$ 82,495.64	\$ 76,243.97	\$ 85,513.07	\$ 79,858.60	\$ 84,585.36	\$ 77,960.01	\$ 66,595.19	\$ 966,479.08
70200 G&A T&E													0.00
70210 G&A Travel		60.38		919.95	110.00			46.00					1,136.33
70211 Airfare - G&A	1,288.58	958.40		2,748.18	2,195.01		2,630.33	297.02	657.46				10,774.98
70212 Lodging - G&A	929.75			1,024.94	3,094.14		716.08	1,201.04	1,203.96				8,169.91
G&A	325.01	315.41		39.12	1,319.15	2.00	386.93	551.61	339.39	153.02			3,431.64
70220 G&A Meals	765.99	508.82	234.87	291.35	1,114.89	121.08	610.61	531.67	440.11	326.96	221.82	119.35	5,307.52
Total 70200 G&A T&E	\$ 3,329.33	\$ 1,843.01	\$ 234.87	\$ 5,023.54	\$ 7,833.19	\$ 123.08	\$ 4,343.95	\$ 2,627.34	\$ 2,640.92	\$ 479.98	\$ 221.82	\$ 119.35	\$ 28,820.38
70300 Professional Services													0.00
70310 Accounting	16,266.99	57,158.56	12,282.23	5,154.05	30,835.03	5,551.34	5,353.24	11,059.39	3,337.61	5,236.69	5,900.28	10,047.96	168,183.37
70320 Legal	5,564.00	2,604.50	2,150.55	6,106.05	661.80	4,413.20	1,032.60	4,741.75	1,273.50	2,121.10	4,838.85	9,999.05	45,506.95
70330 Other Consultants	2,349.17	2,188.17	2,188.17	2,188.17	2,802.53	4,238.52	4,345.56	4,600.56	4,328.56	41,692.56	3,828.56	-24,724.94	50,025.59
Total 70300 Professional Services	\$ 24,180.16	\$ 61,951.23	\$ 16,620.95	\$ 13,448.27	\$ 34,299.36	\$ 14,203.06	\$ 10,731.40	\$ 20,401.70	\$ 8,939.67	\$ 49,050.35	\$ 14,567.69	\$ 4,677.93	\$ 263,715.91
70350 HR and Employee													0.00
73510 Recruiting							299.00						299.00
73520 Professional Development	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	12,000.00
Total 70350 HR and Employee	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,299.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 12,299.00
70400 Occupancy													0.00
70410 Office Rent	5,698.38	6,097.38	2,097.38	2,097.38	2,097.38	2,097.38	2,097.38	2,582.22	2,141.36	4,825.21	7,553.04	4,825.21	44,209.70

70420 Utilities	826.57	635.03	709.98	684.98	659.98	684.98	684.98	684.98	684.98	550.00	450.00	813.89	8,070.35
70430 Supplies	701.50	228.23	282.49	342.37	446.00	-147.38	1,052.80	175.59	686.81	1,423.97	1.60	131.74	5,325.72
<\$2.5k			1,499.13	293.48	37.53		1,141.42						2,971.56
Total 70400 Occupancy	\$ 7,226.45	\$ 6,960.64	\$ 4,588.98	\$ 3,418.21	\$ 3,240.89	\$ 2,634.98	\$ 4,976.58	\$ 3,442.79	\$ 3,513.15	\$ 6,799.16	\$ 8,004.64	\$ 5,770.84	\$ 60,577.33
70500 Software & Subscriptions	1,772.93	903.19	875.14	852.60	2,435.57	938.23	1,013.89	1,080.80	2,683.34	1,178.13	3,192.21	1,396.01	18,502.04
70510 Postage & Delivery	29.36			65.61	146.43			202.07	1,120.62	49.36	33.58	28.16	1,675.19
70550 Business Licenses & Permits	2,152.81	477.81	1,301.82	4,137.76	1,077.81	702.81	1,850.59	702.59	10,863.59	4,395.59	614.59	475.59	28,753.36
70600 Bank & Merchant Fees	23,225.46	21,149.35	22,282.04	19,883.32	20,291.22	18,006.85	19,428.17	18,232.16	18,157.76	18,006.02	17,763.94	17,433.32	233,859.61
70700 Insurance	6,279.78	6,182.30	6,183.62	7,395.70	4,677.89	6,089.64	5,827.58	5,699.61	4,284.47	3,869.36	4,083.00	4,042.55	64,615.50
70900 Misc G&A	1,202.08	510.43	1,424.19	692.48	934.25	789.01	642.84	294.58	301.17	726.67	542.76	127.08	8,187.54
Administrative	\$ 151,820.19	\$ 181,977.22	\$ 142,383.01	\$ 135,738.09	\$ 159,070.76	\$ 126,983.30	\$ 126,357.97	\$ 139,196.71	\$ 133,543.29	\$ 170,140.00	\$ 127,984.24	\$ 92,310.16	\$ 1,687,484.94
Total Expenses	\$ 391,391.89	\$ 375,020.88	\$ 357,124.04	\$ 320,605.29	\$ 331,398.72	\$ 317,762.25	\$ 326,914.53	\$ 348,546.85	\$ 416,145.49	\$ 508,678.60	\$ 467,060.55	\$ 319,798.13	\$ 4,478,447.22
Net Operating Income	-\$ 173,582.55	-\$ 192,916.86	-\$ 123,646.77	-\$ 97,096.09	-\$ 100,259.91	-\$ 96,089.30	-\$ 97,258.63	-\$ 125,757.40	-\$ 196,024.86	-\$ 264,759.56	-\$ 254,091.38	-\$ 75,658.38	-\$ 1,797,141.69
Other Income													
81100 Other Income	1,421.34	1,459.72	1,469.52		2,559.47	902.79	803.41		1,925.32	897.99	891.68		12,331.24
81200 Interest Income	3,499.86	1,130.24	570.81	14.18	8.75	8.49	8.80	8.82	8.13	42.95	7.43	16.19	5,326.65
Total Other Income	\$ 4,921.20	\$ 2,589.96	\$ 2,040.33	\$ 14.18	\$ 2,568.22	\$ 911.28	\$ 812.21	\$ 8.82	\$ 1,933.45	\$ 940.94	\$ 899.11	\$ 18.19	\$ 17,657.89
Other Expenses													
85100 Depreciation & Amortization	6,252.91	5,868.23	5,888.18	5,781.12	4,953.88	6,260.41	270.64	4,595.66	4,598.09	4,400.79	4,138.41	5,952.65	58,940.97
85110 Gain/Loss on Sale of asset												119,117.70	119,117.70
85200 Interest Expense	114,707.92	102,439.01	105,602.04	97,740.40	99,810.68	96,202.70	97,932.36	96,186.27	91,361.23	92,965.97	88,997.68	83,072.25	1,167,018.51
Taxes				1,055.00	3,680.00	21.39		1,840.00		-1,354.32	1,840.00		7,082.07
85300 Taxes - Other	-262.29	-437.41	1,709.41	77.31	-379.75	-131.96	-100.14	-5.13	-73.08	-204.63	-391.44	-124.21	-323.32
85700 Penalty Expense	217.52			100.00						68.00			385.52
86000 Adjustments							10,000.00						10,000.00
Total Other Expenses	\$ 120,916.06	\$ 107,869.83	\$ 113,199.63	\$ 104,733.83	\$ 108,064.81	\$ 102,352.54	\$ 108,102.86	\$ 102,616.80	\$ 95,886.24	\$ 95,875.81	\$ 94,584.65	\$ 208,018.39	\$ 1,362,221.45
Net Other Income	-\$ 115,994.86	-\$ 105,279.87	-\$ 111,159.30	-\$ 104,719.65	-\$ 105,496.59	-\$ 101,441.26	-\$ 107,290.65	-\$ 102,607.98	-\$ 93,952.79	-\$ 94,934.87	-\$ 93,685.54	-\$ 208,000.20	-\$ 1,344,563.56
Net Income	-\$ 289,577.41	-\$ 298,196.73	-\$ 234,806.07	-\$ 201,815.74	-\$ 205,756.50	-\$ 197,530.56	-\$ 204,549.28	-\$ 228,365.38	-\$ 289,977.65	-\$ 359,694.43	-\$ 347,776.92	-\$ 283,658.58	-\$ 3,141,705.25

Tuesday, Feb 11, 2025 06:56:00 AM GMT-8 - Accrual Basis

Wild Earth Inc
Balance Sheet
 As of December 31, 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
ASSETS												
Current Assets												
Bank Accounts												
11200 Checking - 6319	269,204.97	271,207.66	1,180,528.59	664,573.87	452,699.93	342,218.65	489,975.13	524,066.74	386,010.38	85,715.65	216,958.12	350,585.91
11300 Checking - 8654	120,860.36	288,048.37	161,252.93	142,662.62	283,454.08	218,667.85	199,849.34	135,133.96	113,058.37	10,974.49	81,212.15	28,088.69
11400 ICS Account - 6319	1,304,676.98	671,888.60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
11500 BOA Checking 6502	1,073,177.99	1,073,177.99	1,073,177.99	1,073,177.99	1,073,177.99	809,021.11	698,696.67	387,455.59	302,455.59	264,955.59	264,891.58	239,761.77
11550 BOA Savings	2,883.13	2,891.35	2,900.17	2,908.61	2,917.36	2,925.85	2,934.65	2,943.47	2,951.60	2,959.35	2,966.40	2,973.30
11600 Shopify Clearing	1,874.86	1,135.35	12,486.16	13,563.01	18,585.36	22,594.84	16,212.99	37,192.39	18,136.09	29,621.00	54,104.86	28,308.85
11700 Amazon Pay Clearing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
11800 Paypal Clearing	4,864.12	3,026.71	2,446.42	3,602.58	2,315.92	2,677.63	1,805.86	2,078.58	2,709.47	3,235.65	4,481.37	4,264.77
11850 Coinbase Commerce	31.22	31.22	31.22	31.22	31.22	31.22	31.22	31.22	31.22	31.22	31.22	31.22
12000 Bill.com Money Out Clearing*	1,271.05	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
12500 Stripe Clearing	23,456.13	22,515.23	72,584.62	64,639.09	37,957.20	62,781.02	15,399.40	43,438.72	40,834.70	28,884.35	44,772.35	44,954.74
Total Bank Accounts	\$ 2,802,300.81	\$ 2,543,922.48	\$ 2,505,406.10	\$ 1,965,168.99	\$ 1,871,139.06	\$ 1,460,916.17	\$ 1,424,905.26	\$ 1,132,340.67	\$ 866,187.42	\$ 426,177.30	\$ 669,418.03	\$ 696,969.05
Accounts Receivable												
12100 Accounts Receivable	39,363.90	29,410.71	41,836.96	105,484.31	40,499.42	54,172.27	40,933.78	51,572.97	46,910.38	52,315.51	72,098.67	97,654.35
Total Accounts Receivable	\$ 39,363.90	\$ 29,410.71	\$ 41,836.96	\$ 105,484.31	\$ 40,499.42	\$ 54,172.27	\$ 40,933.78	\$ 51,572.97	\$ 46,910.38	\$ 52,315.51	\$ 72,098.67	\$ 97,654.35
Other Current Assets												
13100 Inventory	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.03	0.00	0.00	0.00	0.00
13110 Finished Goods	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13111 FG - Dog Kibble	954,327.93	741,572.14	536,608.68	667,929.40	472,642.69	315,821.26	197,384.38	525,794.04	387,982.04	334,363.09	502,813.43	365,188.25
13112 FG - Dog Treats	34,041.81	50,394.88	45,548.96	40,369.75	34,151.82	29,408.59	25,004.30	20,911.63	15,727.11	24,565.34	70,747.79	60,510.15
13113 FG - Supplements	22,258.58	18,985.75	9,466.20	4,905.38	124,449.29	118,925.65	112,837.62	107,106.69	100,675.33	94,759.47	89,154.64	83,485.74
13114 FG - Wet Cat		0.00	0.00	0.00	0.00	0.00	0.00	13,238.82	11,097.52	6,315.28	3,302.72	10,130.74
Total 13110 Finished Goods	\$ 1,010,628.32	\$ 808,952.77	\$ 591,643.84	\$ 713,204.53	\$ 631,243.80	\$ 464,155.50	\$ 335,226.30	\$ 667,051.18	\$ 515,482.00	\$ 460,003.18	\$ 666,018.58	\$ 519,324.88
13120 Raw Material	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13121 RM - Dog Kibble/Treat	5,353.10	1,048.73	1,048.73	1,048.73	1,048.73	1,048.73	1,048.73	14,330.57	14,330.57	14,330.57	13,281.46	13,281.46
13122 RM - Supplement	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total 13120 Raw Material	\$ 5,353.10	\$ 1,048.73	\$ 1,048.73	\$ 1,048.73	\$ 1,048.73	\$ 1,048.73	\$ 1,048.73	\$ 14,330.57	\$ 14,330.57	\$ 14,330.57	\$ 13,281.46	\$ 13,281.46
13130 Packaging	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13131 PG -Dog Kibble	168,741.87	164,013.47	164,013.47	142,161.31	142,161.31	142,161.31	239,517.75	207,530.30	121,294.17	107,168.54	147,828.97	147,828.97
13132 PG -Dog Treats	2,160.80	0.00	0.00	0.00	0.00	0.00	0.00	13,613.04	13,613.04	7,163.48	5,025.48	5,025.48
13133 PG - Supplements	966.25	3,929.85	3,929.85	3,929.85	707.59	707.59	707.59	707.59	707.59	707.59	707.59	707.59
Total 13130 Packaging	\$ 171,868.92	\$ 167,943.32	\$ 167,943.32	\$ 146,091.16	\$ 142,868.80	\$ 142,868.80	\$ 240,225.34	\$ 221,850.93	\$ 135,614.80	\$ 115,039.61	\$ 153,562.04	\$ 153,562.04
13140 In Transit	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13141 In Transit - Dog Kibble	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01
13142 In Transit - Dog Treats	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01
13143 In Transit - Supplements	-0.02	-0.02	-0.02	-0.02	-0.02	-0.02	-0.02	-0.02	-0.02	-0.02	-0.02	-0.02
Total 13140 In Transit	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
Total 13100 Inventory	\$ 1,187,870.34	\$ 977,944.82	\$ 760,635.89	\$ 860,344.42	\$ 775,161.43	\$ 608,073.13	\$ 576,500.37	\$ 803,232.71	\$ 665,427.37	\$ 589,373.36	\$ 832,862.08	\$ 686,168.38
13200 Undeposited Funds-1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13300 Prepaids	150,789.42	37,956.95	143,279.73	170,907.09	89,551.02	72,879.85	99,651.17	85,913.58	82,760.60	73,719.65	63,029.90	84,562.28
13350 Inventory Prepayment	85,054.11	70,275.34	54,984.70	70,277.87	57,279.17	50,520.47	35,883.28	63,698.38	51,161.36	49,891.89	51,988.55	40,064.70
13400 Federal R&D Tax credit	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13500 Walmart Clearing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13600 Amazon SC Clearing	16,800.62	22,234.86	25,682.37	25,106.90	28,192.01	31,945.57	17,547.79	23,139.83	25,140.70	17,014.00	17,354.67	1,857.70
13999 Inventory Clearing	-0.01	-0.01	-0.01	-0.01	-0.01	-0.01	-0.01	-0.01	-0.01	-0.01	-0.01	-0.01
Total Other Current Assets	\$ 1,440,314.48	\$ 1,108,411.96	\$ 984,582.68	\$ 1,126,636.27	\$ 930,183.62	\$ 763,419.01	\$ 729,582.60	\$ 1,075,984.49	\$ 824,510.02	\$ 729,998.89	\$ 965,235.19	\$ 812,653.05

Total Current Assets	\$ 4,281,979.19	\$ 3,881,745.15	\$ 3,531,827.74	\$ 3,197,279.57	\$ 2,841,822.10	\$ 2,278,509.45	\$ 2,195,421.64	\$ 2,259,898.13	\$ 1,737,607.82	\$ 1,208,491.70	\$ 1,706,751.89	\$ 1,607,276.45
Fixed Assets												
14100 Lab Equipment	441,867.94	441,867.94	441,867.94	441,867.94	441,867.94	441,867.94	441,867.94	441,867.94	441,867.94	441,867.94	441,867.94	0.00
14150 Accum. Depreciation Lab Equipment	-437,990.96	-439,080.08	-440,169.20	-441,131.26	-442,093.32	-442,842.57	-438,885.99	-439,254.43	-439,822.87	-439,839.84	-439,932.01	0.00
14200 Office Equipment	107,406.22	107,406.22	107,406.22	107,406.22	107,406.22	107,406.22	107,536.36	107,536.36	107,536.36	107,536.36	107,536.36	10,099.27
14250 Accum. Depreciation Office Equipment	-77,647.70	-79,474.91	-81,302.12	-83,129.33	-84,873.70	-86,618.07	-87,810.50	-89,002.93	-90,195.36	-91,387.79	-92,580.22	-6,708.10
14300 Leasehold Improvement	138,741.80	138,741.80	138,741.80	138,741.80	138,741.80	138,741.80	138,741.80	138,741.80	138,741.80	138,741.80	138,741.80	0.00
Improvement	-19,510.03	-20,289.70	-21,029.37	-21,789.04	-22,548.71	-23,308.38	-24,068.05	-24,827.72	-25,587.39	-26,347.06	-27,106.73	0.10
14400 Manufacturing Equipment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
14450 Manufacturing Equipment Depreciation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Fixed Assets	\$ 150,867.27	\$ 147,191.27	\$ 143,515.27	\$ 139,966.33	\$ 137,259.90	\$ 133,246.94	\$ 135,381.56	\$ 133,061.02	\$ 130,740.48	\$ 128,571.41	\$ 126,527.14	\$ 3,391.27
Other Assets												
15100 Deposit	729,309.73	729,309.73	729,321.21	729,326.95	729,326.95	729,326.95	729,326.95	729,326.95	729,326.95	729,362.15	729,362.53	729,373.82
15200 Investments 1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
15300 Investment 2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
15400 Transfers to Wild Studios	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
15500 Trademarks	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
15600 OA1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
15650 Right-of-Use Asset	3,779,667.88	3,707,844.71	3,635,939.54	3,563,952.08	3,491,882.18	3,419,729.80	3,347,494.81	3,275,177.12	3,202,776.63	3,130,293.25	3,057,726.87	2,985,077.39
15700 Digital Assets	100,000.00	100,000.00	100,000.00	100,000.00	100,000.00	100,000.00	100,000.00	100,000.00	100,000.00	100,000.00	100,000.00	100,000.00
15800 Intellectual Property	137,062.67	137,062.67	138,259.67	138,259.67	140,375.67	140,770.17	142,036.17	142,181.67	142,750.17	145,421.70	145,595.70	145,595.70
15900 Accum. Amortization	-187,270.41	-189,462.64	-191,674.82	-193,887.00	-196,134.45	-198,381.90	-200,657.02	-202,932.14	-205,209.69	-207,441.41	-209,535.55	-211,600.17
Total Other Assets	\$ 4,558,769.67	\$ 4,484,754.47	\$ 4,411,845.60	\$ 4,337,651.68	\$ 4,265,450.35	\$ 4,191,445.02	\$ 4,118,200.91	\$ 4,043,763.60	\$ 3,969,644.06	\$ 3,897,635.69	\$ 3,823,149.55	\$ 3,748,446.74
TOTAL ASSETS	\$ 8,991,616.13	\$ 8,313,690.89	\$ 8,087,188.61	\$ 7,674,897.58	\$ 7,244,532.35	\$ 6,603,201.41	\$ 6,449,004.11	\$ 6,436,712.75	\$ 5,837,992.36	\$ 5,234,698.80	\$ 5,656,428.58	\$ 5,359,114.46
LIABILITIES AND EQUITY												
Liabilities												
Current Liabilities												
Accounts Payable												
21100 Accounts Payable	386,834.71	375,935.76	441,051.53	753,943.65	599,835.35	290,009.56	357,506.80	929,674.75	807,813.05	644,780.43	1,332,578.71	1,360,144.38
Total Accounts Payable	\$ 386,834.71	\$ 375,935.76	\$ 441,051.53	\$ 753,943.65	\$ 599,835.35	\$ 290,009.56	\$ 357,506.80	\$ 929,674.75	\$ 807,813.05	\$ 644,780.43	\$ 1,332,578.71	\$ 1,360,144.38
Credit Cards												
21210 Amex Credit Card	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
21220 Chase Credit Card	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
21230 Brex	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
21240 CC4	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
21250 CC5	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
21260 Ramp Card	107,894.13	69,616.17	60,694.61	4,615.01	3,978.99	59,128.31	331.25	8,259.88	6,337.95	2,286.48	57,198.50	2,135.60
Total Credit Cards	\$ 107,894.13	\$ 69,616.17	\$ 60,694.61	\$ 4,615.01	\$ 3,978.99	\$ 59,128.31	\$ 331.25	\$ 8,259.88	\$ 6,337.95	\$ 2,286.48	\$ 57,198.50	\$ 2,135.60
Other Current Liabilities												
21200 Abacus Clearing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
21300 Accrued Expenses	0.00	1,700.00	0.00	0.00	0.00	1,248.63	114,948.92	21,715.86	1,730.83	1,131.46	39,191.94	157,916.96
21400 Deferred Revenue	3,374.05	617.15	10,856.53	2,680.95	1,731.14	15,079.16	3,090.62	8,195.48	2,061.11	6,254.90	26,445.44	2,163.96
21450 Deferred Rent	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
21500 Payroll Liabilities	74,940.37	80,350.69	79,636.44	72,814.62	71,620.19	70,794.84	65,616.52	68,400.07	69,395.01	46,879.22	65,691.40	51,050.92
21600 Sales Tax Payable	48,505.76	50,577.94	49,224.62	43,325.47	49,188.44	41,737.17	40,358.05	44,374.67	40,591.77	39,402.56	42,689.52	38,881.03
21650 Fed & State Income Tax Payable	6,678.00	6,678.00	6,678.00	3,622.00	3,622.00	1,215.38	1,215.38	1,215.38	1,215.38	0.00	0.00	0.00
21700 Gift Cards	1,671.34	1,671.34	1,671.34	1,671.34	1,671.34	1,671.34	1,671.34	1,671.34	1,671.34	1,671.34	1,671.34	1,671.34
21800 Operating Lease Liability ST	847,309.70	850,457.91	853,676.48	856,898.91	860,125.21	863,355.38	866,589.42	869,831.22	869,076.91	870,326.49	871,579.97	872,837.35
21900 Bonus Accrual	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Administration Payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Out Of Scope Agency Payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sales tax	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Other Current Liabilities	\$ 982,479.22	\$ 992,053.23	\$ 1,001,743.41	\$ 981,013.29	\$ 987,958.32	\$ 995,101.90	\$ 1,093,490.25	\$ 1,013,404.22	\$ 985,742.15	\$ 964,666.97	\$ 1,047,269.61	\$ 1,124,521.56
Total Current Liabilities	\$ 1,477,208.06	\$ 1,437,605.16	\$ 1,503,489.55	\$ 1,739,571.95	\$ 1,591,772.66	\$ 1,344,239.77	\$ 1,451,328.30	\$ 1,951,338.85	\$ 1,799,893.15	\$ 1,611,732.88	\$ 2,437,046.82	\$ 2,486,801.54

Long-Term Liabilities												
22100 Notes Payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
22200 Operating Lease Liability	3,052,613.20	2,981,119.06	2,907,317.16	2,833,429.09	2,759,454.75	2,685,394.04	2,611,246.85	2,539,009.20	2,466,684.86	2,394,273.74	2,321,775.72	2,249,180.70
22600 Tenant Security Deposit	99,150.00	99,150.00	97,132.00	96,132.00	75,882.00	75,882.00	75,882.00	47,882.00	31,000.00	31,000.00	31,000.00	31,000.00
22700 PPP Loan	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
22800 Espresso Loan	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
22810 Principal	6,150,018.00	5,863,488.00	5,863,488.00	5,474,383.05	5,474,383.05	5,334,925.05	5,334,925.05	5,134,008.41	5,049,008.41	5,049,008.41	5,049,008.41	5,049,008.41
22820 Debt Issuance Costs	-78,282.02	-70,453.83	-62,825.64	-54,787.45	-46,989.26	-39,141.07	-31,312.88	-23,484.69	-15,856.50	-7,828.31	0.00	0.00
22830 Accrued Interest	257,063.53	267,133.87	277,544.98	287,172.12	296,858.83	306,381.86	315,944.31	325,333.88	334,214.89	343,359.06	352,221.53	361,396.29
Total 22800 Espresso Loan	\$ 6,328,799.51	\$ 6,060,168.04	\$ 6,078,407.34	\$ 5,706,737.72	\$ 5,724,352.62	\$ 5,602,145.84	\$ 5,619,556.48	\$ 5,435,857.60	\$ 5,367,566.90	\$ 5,384,539.16	\$ 5,401,229.94	\$ 5,410,404.70
Total Long-Term Liabilities	\$ 9,480,562.71	\$ 9,140,437.10	\$ 9,082,856.50	\$ 8,636,298.81	\$ 8,559,489.37	\$ 8,363,221.88	\$ 8,306,485.33	\$ 8,022,548.80	\$ 7,865,251.76	\$ 7,809,812.90	\$ 7,754,005.66	\$ 7,690,595.40
Total Liabilities	\$ 10,957,770.77	\$ 10,578,042.26	\$ 10,586,346.05	\$ 10,375,870.76	\$ 10,161,262.03	\$ 9,707,461.65	\$ 9,757,813.63	\$ 9,973,887.65	\$ 9,665,144.91	\$ 9,421,545.78	\$ 10,191,052.48	\$ 10,177,396.94
Equity												
31000 Common Stock	343.81	343.81	343.81	343.81	343.81	343.81	343.81	343.81	343.81	343.81	343.81	343.81
32000 Preferred Stock	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
32100 Preferred Stock - Series Seed-1 at Par	374.00	374.00	374.00	374.00	374.00	374.00	374.00	374.00	374.00	374.00	374.00	374.00
32200 Preferred Stock - Series Seed-2 at Par	183.31	183.31	183.31	183.31	183.31	183.31	183.31	183.31	183.31	183.31	183.31	183.31
32300 Preferred Stock - Series Seed-3 at Par	120.54	120.54	120.54	120.54	120.54	120.54	120.54	120.54	120.54	120.54	120.54	120.54
Total 32000 Preferred Stock	\$ 677.85	\$ 677.85	\$ 677.85	\$ 677.85	\$ 677.85	\$ 677.85	\$ 677.85	\$ 677.85	\$ 677.85	\$ 677.85	\$ 677.85	\$ 677.85
33000 Series A - 1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
33100 Series A 1 Proceeds	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00
33200 Series A 1 - Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total 33000 Series A - 1	\$ 700.00	\$ 700.00	\$ 700.00	\$ 700.00	\$ 700.00	\$ 700.00	\$ 700.00	\$ 700.00	\$ 700.00	\$ 700.00	\$ 700.00	\$ 700.00
34000 Series A-2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
34100 Series A-2 Proceeds	381.77	381.77	381.77	381.77	381.77	381.77	381.77	381.77	381.77	381.77	381.77	381.77
34200 Series A-2 Issuance Cost	-107,727.50	-107,727.50	-107,727.50	-107,727.50	-107,727.50	-107,727.50	-107,727.50	-107,727.50	-107,727.50	-107,727.50	-107,727.50	-107,727.50
Total 34000 Series A-2	-\$ 107,345.73	-\$ 107,345.73	-\$ 107,345.73	-\$ 107,345.73	-\$ 107,345.73	-\$ 107,345.73	-\$ 107,345.73	-\$ 107,345.73	-\$ 107,345.73	-\$ 107,345.73	-\$ 107,345.73	-\$ 107,345.73
34500 Series A-3	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
34600 Series A-3 Proceeds	1,104.70	1,104.70	1,104.70	1,104.70	1,104.70	1,104.70	1,104.70	1,104.70	1,104.70	1,104.70	1,104.70	1,104.70
34700 Series A-3 Issuance Cost	-400,064.69	-400,064.69	-400,064.69	-400,064.69	-400,064.69	-400,064.69	-400,064.69	-400,064.69	-400,064.69	-400,064.69	-400,064.69	-400,064.69
Total 34500 Series A-3	-\$ 398,959.99	-\$ 398,959.99	-\$ 398,959.99	-\$ 398,959.99	-\$ 398,959.99	-\$ 398,959.99	-\$ 398,959.99	-\$ 398,959.99	-\$ 398,959.99	-\$ 398,959.99	-\$ 398,959.99	-\$ 398,959.99
34800 2023 Note Financing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
34840 2023 Note Financing Proceeds	2,205,500.00	2,205,500.00	2,205,500.00	2,205,500.00	2,205,500.00	2,205,500.00	2,205,500.00	2,205,500.00	2,205,500.00	2,205,500.00	2,205,500.00	2,205,500.00
34880 2023 Note Financing Issuance Cost	-80,144.00	-80,144.00	-80,144.00	-80,144.00	-80,144.00	-80,144.00	-80,144.00	-80,144.00	-80,144.00	-80,144.00	-80,144.00	-80,144.00
Accrued Interest	111,108.00	111,108.00	111,108.00	111,108.00	111,108.00	111,108.00	111,108.00	111,108.00	111,108.00	111,108.00	111,108.00	111,108.00
Total 34800 2023 Note Financing	\$ 2,236,464.00	\$ 2,236,464.00	\$ 2,236,464.00	\$ 2,236,464.00	\$ 2,236,464.00	\$ 2,236,464.00	\$ 2,236,464.00	\$ 2,236,464.00	\$ 2,236,464.00	\$ 2,236,464.00	\$ 2,236,464.00	\$ 2,236,464.00
35000 SAFE Investments	1,009,974.99	1,009,974.99	1,009,974.99	1,009,974.99	1,009,974.99	1,009,974.99	1,009,974.99	1,009,974.99	1,009,974.99	1,009,974.99	1,009,974.99	1,009,974.99
36000 Series B	183.63	183.63	183.63	183.63	183.63	183.63	183.63	183.63	183.63	183.63	183.63	183.63
37000 APIC	38,438,611.00	38,438,611.00	38,438,611.00	38,438,611.00	38,438,611.00	38,438,611.00	38,438,611.00	38,438,611.00	38,438,611.00	38,438,611.00	38,438,611.00	38,438,611.00
38000 Retained Earnings	-42,857,226.79	-42,857,226.79	-42,857,226.79	-42,857,226.79	-42,857,226.79	-42,857,226.79	-42,857,226.79	-42,857,226.79	-42,857,226.79	-42,857,226.79	-42,857,226.79	-42,857,226.79
39000 Opening Bal Equity	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Income	-289,577.41	-587,774.14	-822,580.21	-1,024,395.95	-1,230,152.45	-1,427,683.01	-1,632,232.29	-1,860,597.87	-2,150,575.32	-2,510,269.75	-2,858,048.67	-3,141,705.25
Total Equity	-\$ 1,966,154.64	-\$ 2,264,351.37	-\$ 2,499,157.44	-\$ 2,700,973.18	-\$ 2,906,729.68	-\$ 3,104,260.24	-\$ 3,308,809.52	-\$ 3,537,174.90	-\$ 3,827,152.55	-\$ 4,186,846.98	-\$ 4,534,623.90	-\$ 4,818,282.48
TOTAL LIABILITIES AND EQUITY	\$ 8,991,616.13	\$ 8,313,690.89	\$ 8,087,188.61	\$ 7,674,897.58	\$ 7,244,532.35	\$ 6,603,201.41	\$ 6,449,004.11	\$ 6,436,712.75	\$ 5,837,992.36	\$ 5,234,698.80	\$ 5,656,428.58	\$ 5,359,114.48

Wild Earth Inc Profit and Loss January 2022 - December 2023

	Jan - Dec 2022	Jan - Dec 2023	Total
Income			
41000 Product Sales		0.00	0.00
41100 Dog Kibble	0.00	0.00	0.00
41110 Shopify			0.00
41111 OTP	229,637.00	155,129.88	384,766.88
41112 New Sub	2,116,933.75	1,446,658.45	3,563,592.20
41113 Recurring	7,259,026.01	7,270,428.45	14,529,454.46
Total 41110 Shopify	\$ 9,605,596.76	\$ 8,872,216.78	\$ 18,477,813.54
41120 Marketplaces	1,629,368.73	1,217,404.91	2,846,773.64
41125 Wholesale	5,452.72	100,882.42	106,335.14
41130 Chewy	845,638.40	314,987.50	1,160,625.90
Total 41100 Dog Kibble	\$ 12,086,056.61	\$ 10,505,491.61	\$ 22,591,548.22
41200 Dog Treats	0.00	0.00	0.00
41210 Shopify			0.00
41211 OTP	42,484.00	26,370.00	68,854.00
41212 New Sub	79,513.00	48,825.50	128,338.50
41213 Recurring	255,031.18	255,268.86	510,300.04
Total 41210 Shopify	\$ 377,028.18	\$ 330,464.36	\$ 707,492.54
41220 Marketplaces	144,563.21	117,804.93	262,368.14
41225 Wholesale	2,061.25	15,087.70	17,148.95
41230 Chewy	9,890.32	1,697.50	11,587.82
Total 41200 Dog Treats	\$ 533,542.96	\$ 465,054.49	\$ 998,597.45
41300 Supplements	0.00	99.03	99.03
41310 Shopify			0.00
41311 OTP	61,397.00	32,310.00	93,707.00
41312 New Sub	164,769.00	80,684.97	245,453.97
41313 Recurring	350,700.00	316,037.00	666,737.00
Total 41310 Shopify	\$ 576,866.00	\$ 429,031.97	\$ 1,005,897.97
41320 Marketplaces	41,559.21	28,453.24	70,012.45
41325 Wholesale	0.00	472.68	472.68
41330 Chewy	19,560.00	1,320.00	20,880.00
Total 41300 Supplements	\$ 637,985.21	\$ 459,376.92	\$ 1,097,362.13
Total 41000 Product Sales	\$ 13,257,584.78	\$ 11,429,923.02	\$ 24,687,507.80
45000 Shipping Income	-97.35	10.75	-86.60
45010 Shopify			0.00
45011 OTP	34,884.95	16,468.74	51,353.69
45012 New Sub	3,812.66	376.99	4,189.65
45013 Recurring	2,954.69	1,078.27	4,032.96
Total 45010 Shopify	\$ 41,652.30	\$ 17,924.00	\$ 59,576.30

45020 Marketplaces	128.81	1,312.01	1,440.82
45025 Wholesale	0.00	1,727.69	1,727.69
Total 45000 Shipping Income	\$ 41,683.76	\$ 20,974.45	\$ 62,658.21
46000 Trade Spend			0.00
46100 Billbacks	-40,834.16	-21,100.93	-61,935.09
46500 Market Place Charges		-390.56	-390.56
46600 Online Discounts			0.00
46610 Shopify			0.00
46611 OTP	-14,514.35	-6,829.52	-21,343.87
46612 New Sub	-860,450.63	-528,148.68	-1,388,599.31
46613 Recurring	37.04	-1,629.66	-1,592.62
Total 46610 Shopify	-\$ 874,927.94	-\$ 536,607.86	-\$ 1,411,535.80
46620 Marketplaces	-34,509.01	-35,704.13	-70,213.14
46625 Wholesale	0.00		0.00
Total 46600 Online Discounts	-\$ 909,436.95	-\$ 572,311.99	-\$ 1,481,748.94
Total 46000 Trade Spend	-\$ 950,271.11	-\$ 593,803.48	-\$ 1,544,074.59
48000 Returns & Allowances			0.00
48100 Returns & Shortages			0.00
48110 Shopify			0.00
48111 OTP	-14,473.05	-30,140.77	-44,613.82
48112 New Sub	-119,394.77	-54,652.60	-174,047.37
48113 Recurring	-81,966.42	-88,863.55	-170,829.97
Total 48110 Shopify	-\$ 215,834.24	-\$ 173,656.92	-\$ 389,491.16
48120 Marketplaces	-42,423.86	-22,219.22	-64,643.08
48125 Wholesale	0.00		0.00
48130 Chewy	-16,651.12	-6,049.58	-22,700.70
Total 48100 Returns & Shortages	-\$ 274,909.22	-\$ 201,925.72	-\$ 476,834.94
Total 48000 Returns & Allowances	-\$ 274,909.22	-\$ 201,925.72	-\$ 476,834.94
49000 Misc Income	415.01	21.50	436.51
Total Income	\$ 12,074,503.22	\$ 10,655,189.77	\$ 22,729,692.99
Cost of Goods Sold			
51000 Product COGS		0.00	0.00
51100 COGS Dog Kibble	4,667,211.08	3,648,128.61	8,315,339.69
51200 COGS Dog Treats	97,999.48	91,241.17	189,240.65
51300 COGS Supplements	141,615.93	101,519.46	243,135.39
Total 51000 Product COGS	\$ 4,906,826.49	\$ 3,840,889.24	\$ 8,747,715.73
52000 Stock transfer clearing		0.00	0.00
53000 Freight In	556,613.30	382,483.59	939,096.89
54000 Obsolete Inventory	182,010.37	91,851.36	273,861.73
58000 Shrinkage/Variance	-36,902.90	146,535.34	109,632.44
59000 Misc COGS	0.00	1,844.50	1,844.50
61000 Operations			0.00
61300 Operations Technology	211,231.76	195,820.09	407,051.85
61400 Warehousing/Storage	175,360.38	156,787.36	332,147.74

61500 Freight Out	3,273,834.60	2,629,604.02	5,903,438.62
61700 Product Certifications	20,271.32	213.94	20,485.26
61900 Ops Misc	48,014.47	65,148.95	113,163.42
Total 61000 Operations	\$ 3,728,712.53	\$ 3,047,574.36	\$ 6,776,286.89
61100 Operations Payroll			0.00
61110 Operations Salaries	310,126.43	300,416.73	610,543.16
61130 Benefits - OPS	31,541.27	27,223.82	58,765.09
61140 Payroll Taxes - OPS	24,779.69	23,971.57	48,751.26
Total 61100 Operations Payroll	\$ 366,447.39	\$ 351,612.12	\$ 718,059.51
61200 Operations T&E			0.00
61210 Ops Travel	4,279.20	2,345.58	6,624.78
61220 Ops Meals	130.81	203.39	334.20
Total 61200 Operations T&E	\$ 4,410.01	\$ 2,548.97	\$ 6,958.98
Total Cost of Goods Sold	\$ 9,708,117.19	\$ 7,865,339.48	\$ 17,573,456.67
Gross Profit	\$ 2,366,386.03	\$ 2,789,850.29	\$ 5,156,236.32
Expenses			
62000 Sales Expense			0.00
62100 Sales Payroll			0.00
62110 Sales Salaries	341,158.94	274,533.38	615,692.32
62120 Bonus - Sales	4,000.00		4,000.00
62130 Benefits - Sales	19,162.65	7,184.78	26,347.43
62140 Payroll taxes - Sales	29,316.81	22,292.83	51,609.64
Total 62100 Sales Payroll	\$ 393,638.40	\$ 304,010.99	\$ 697,649.39
62200 Sales T&E			0.00
62210 Sales Travel	40,233.77	44,347.14	84,580.91
62220 Sales Meals	4,026.64	4,203.08	8,229.72
Total 62200 Sales T&E	\$ 44,260.41	\$ 48,550.22	\$ 92,810.63
62300 Outside Sales Agencies	126,485.61	75,503.00	201,988.61
62400 Trade Shows		47,497.96	47,497.96
62500 Analytics/Sales Data		99.00	99.00
62550 Trade Marketing		3,625.60	3,625.60
62600 Sales Product Samples	7,369.29	16,935.82	24,305.11
62700 Field Marketing	85,737.14	12,876.57	98,613.71
62800 SWAG/POS	5,070.51	27,484.71	32,555.22
62900 Misc Sales		3,786.41	3,786.41
Total 62000 Sales Expense	\$ 662,561.36	\$ 540,370.28	\$ 1,202,931.64
63000 Marketing			0.00
63100 Marketing & Growth Payroll			0.00
63110 Marketing & Growth Salaries	2,182,414.43	1,572,344.57	3,754,759.00
63120 Bonus - M&G	43,748.80		43,748.80
63130 Benefits- M&G	100,643.33	5,286.05	105,929.38
63140 Payroll Taxes - M&G	166,582.77	119,263.93	285,846.70
Total 63100 Marketing & Growth Payroll	\$ 2,493,389.33	\$ 1,696,894.55	\$ 4,190,283.88
63200 Marketing T&E			0.00

63210 Marketing Travel	33,151.64	3,880.76	37,032.40
63220 Marketing Meals	4,586.13	1,347.60	5,933.73
Total 63200 Marketing T&E	\$ 37,737.77	\$ 5,228.36	\$ 42,966.13
63300 Marketing Consultants	782,596.97	194,938.74	977,535.71
63400 Advertising	6,116,959.29	1,410,878.09	7,527,837.38
63500 Public Relations	165,531.32	0.00	165,531.32
63510 Website / Software subscriptions - Marketing	264,512.27	241,731.27	506,243.54
63550 Events	96,190.51	12,045.13	108,235.64
63600 Market Research	6,539.00		6,539.00
63650 Marketing Materials	8,325.77	2,541.65	10,867.42
63700 Marketing Product Samples	24,718.24	15,783.03	40,501.27
63750 Content	94,886.88	17,898.03	112,784.91
63800 Affiliate / Influencers	164,727.14	180,186.51	344,913.65
63900 Misc Marketing	8,900.42	3,411.17	12,311.59
Total 63000 Marketing	\$ 10,265,014.91	\$ 3,781,536.53	\$ 14,046,551.44
64000 Product			0.00
64100 Product Payroll			0.00
64110 Product Salaries	729,423.70	540,599.82	1,270,023.52
64130 Benefits - Product	41,647.90	-30,962.86	10,685.04
64140 Payroll Taxes - Product	51,971.44	40,997.67	92,969.11
Total 64100 Product Payroll	\$ 823,043.04	\$ 550,634.63	\$ 1,373,677.67
64200 Product T&E			0.00
64210 Travel - Product	21,171.34	8,844.91	30,016.25
64220 Product Meals	2,472.07	1,683.30	4,155.37
Total 64200 Product T&E	\$ 23,643.41	\$ 10,528.21	\$ 34,171.62
64400 Laboratory Expenses	74.36		74.36
64500 Product R&D	250,482.65	189,464.36	439,947.01
Total 64000 Product	\$ 1,097,243.46	\$ 750,627.20	\$ 1,847,870.66
65000 Studio Labs			0.00
65100 Studio Labs Payroll			0.00
65110 Studios Salaries	90,000.00	88,974.47	178,974.47
65120 Bonus - Studio	6,977.00	1,200.00	8,177.00
65130 Benefits - Studio	7,157.70	1,811.40	8,969.10
65140 Payroll taxes - Studio	7,447.85	7,485.83	14,933.68
Total 65100 Studio Labs Payroll	\$ 111,582.55	\$ 99,471.70	\$ 211,054.25
65200 Studios Labs T&M			0.00
65210 Studios Travel	1,169.23		1,169.23
65220 Studios Meals	1,400.03	70.00	1,470.03
Total 65200 Studios Labs T&M	\$ 2,569.26	\$ 70.00	\$ 2,639.26
65300 Studio Labs Consultants		8,405.00	8,405.00
65400 Construction consultants	3,982.50	6,300.00	10,282.50
65500 Leasehold improvement depreciation	285.16		285.16
65600 Studio Lab Equipment	31,708.96	23,481.70	55,190.66
65700 Studio Lab Rent	-44,268.67	-128,651.09	-172,919.76

65800 Studio Lab supplies	34,797.19	29,230.19	64,027.38
65900 Studio Labs Janitorial	22,943.07	20,175.00	43,118.07
65950 Studio Labs Utilities	170,973.59	208,445.26	379,418.85
Total 65000 Studio Labs	\$ 334,573.61	\$ 266,927.76	\$ 601,501.37
70000 General and Administrative			0.00
70100 G&A Payroll			0.00
70110 G&A Salaries	959,297.72	907,905.48	1,867,203.20
70130 Benefits - G&A	49,728.88	26,510.28	76,239.16
70140 Payroll Taxes - G&A	56,740.36	56,896.64	113,637.00
70160 Stock Compensation Expense	238,047.00	-352.00	237,695.00
Total 70100 G&A Payroll	\$ 1,303,813.96	\$ 990,960.40	\$ 2,294,774.36
70200 G&A T&E			0.00
70210 G&A Travel	10,001.69	6,068.73	16,070.42
70211 Airfare - G&A	11,074.35	5,541.29	16,615.64
70212 Lodging - G&A	9,437.20	6,448.66	15,885.86
70213 Ground Transportation - G&A	3,623.19	2,981.26	6,604.45
70220 G&A Meals	6,599.42	6,426.50	13,025.92
Total 70200 G&A T&E	\$ 40,735.85	\$ 27,466.44	\$ 68,202.29
70300 Professional Services			0.00
70310 Accounting	145,603.87	171,900.70	317,504.57
70320 Legal	21,519.26	28,739.85	50,259.11
70330 Other Consultants	20,300.09	36,431.19	56,731.28
Total 70300 Professional Services	\$ 187,423.22	\$ 237,071.74	\$ 424,494.96
70350 HR and Employee			0.00
73510 Recruiting	13,655.72	3,410.50	17,066.22
73520 Professional Development	43,895.27	20,773.19	64,668.46
Total 70350 HR and Employee	\$ 57,550.99	\$ 24,183.69	\$ 81,734.68
70400 Occupancy			0.00
70410 Office Rent	215,104.85	131,006.32	346,111.17
70420 Utilities	26,246.88	17,784.11	44,030.99
70430 Supplies	9,146.04	7,218.94	16,364.98
70440 Computer and Equipment <\$2.5k	25,961.74	11,960.00	37,921.74
Total 70400 Occupancy	\$ 276,459.51	\$ 167,969.37	\$ 444,428.88
70500 Software & Subscriptions	49,000.07	50,073.93	99,074.00
70510 Postage & Delivery	6,114.98	2,712.64	8,827.62
70520 Printing & Reproduction		53.63	53.63
70550 Business Licenses & Permits	21,372.33	37,239.53	58,611.86
70600 Bank & Merchant Fees	384,183.46	343,258.25	727,441.71
70700 Insurance	80,991.12	98,329.07	179,320.19
70850 Charitable Donations	500.00		500.00
70900 Misc G&A	39,568.70	26,043.51	65,612.21
Total 70000 General and Administrative	\$ 2,447,714.19	\$ 2,005,362.20	\$ 4,453,076.39
Total Expenses	\$ 14,807,107.53	\$ 7,344,823.97	\$ 22,151,931.50
Net Operating Income	-\$ 12,440,721.50	-\$ 4,554,973.68	-\$ 16,995,695.18

Other Income			
81100 Other Income	105,117.21	23,647.50	128,764.71
81200 Interest Income	74,059.15	92,635.46	166,694.61
Total Other Income	\$ 179,176.36	\$ 116,282.96	\$ 295,459.32
Other Expenses			
85100 Depreciation & Amortization	166,277.83	136,122.25	302,400.08
85200 Interest Expense	820,943.11	1,550,357.25	2,371,300.36
85270 Taxes - Fed & State Income Taxes		14,703.00	14,703.00
85300 Taxes - Other	19,086.61	7,397.95	26,484.56
85600 Extraordinary Loss		75,877.00	75,877.00
85700 Penalty Expense	142.19	486.13	628.32
86000 Adjustments		9,956.83	9,956.83
Total Other Expenses	\$ 1,006,449.74	\$ 1,794,900.41	\$ 2,801,350.15
Net Other Income	-\$ 827,273.38	-\$ 1,678,617.45	-\$ 2,505,890.83
Net Income	-\$ 13,267,994.88	-\$ 6,233,591.13	-\$ 19,501,586.01

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