



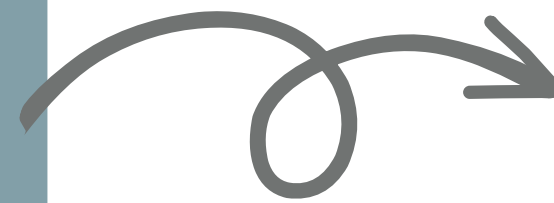
Pitch/Problem





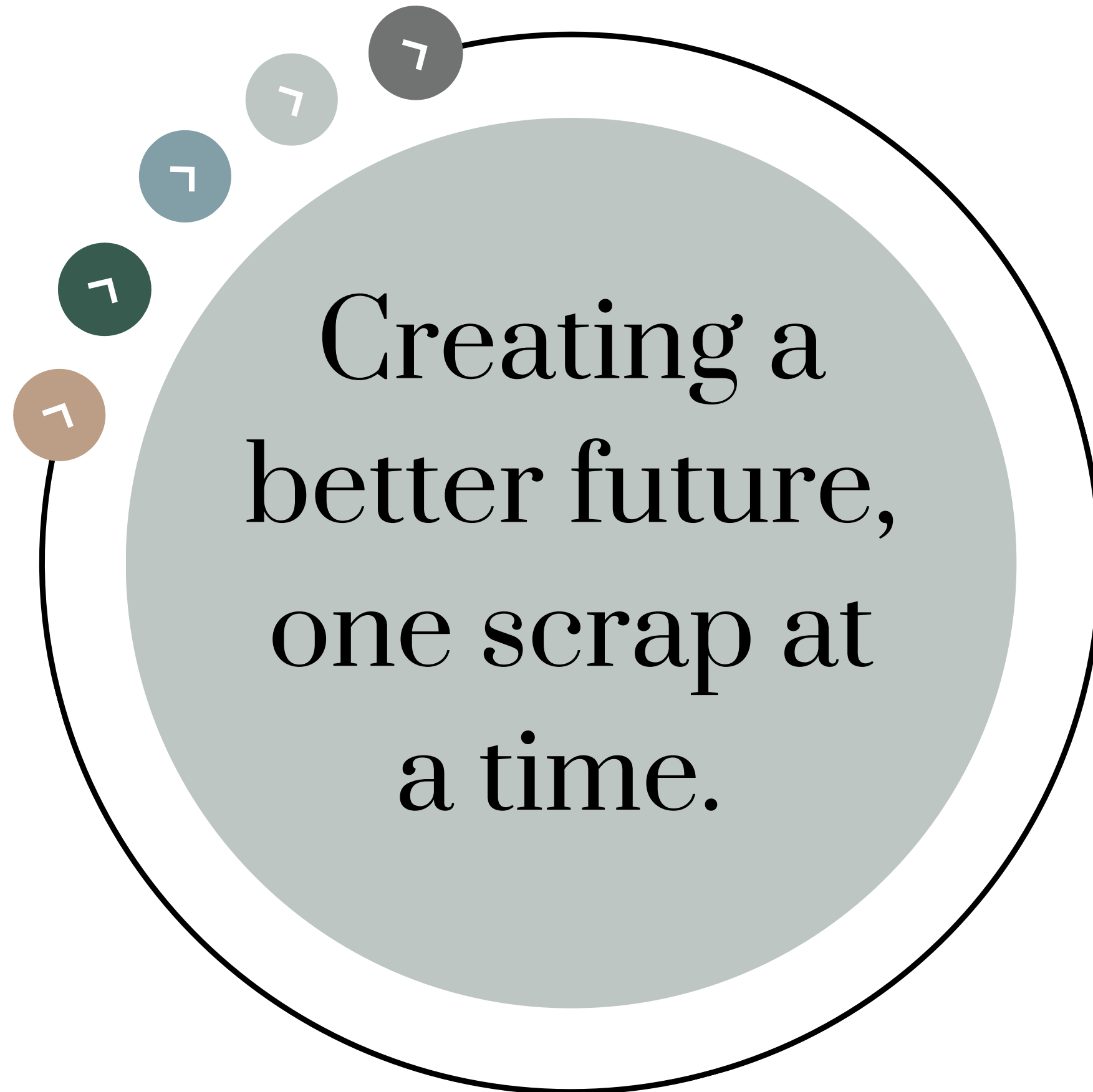
Problem

The average American citizen throws away 70 pounds of textiles annually, leading to 25 billion pounds of textile waste each year in the United States.



Solution

Scraps Clothing Co. aims to close the textile loop by recycling these textiles and repurposing them into reimagined T-shirts.



Creating a
better future,
one scrap at
a time.

Meet Our Team



Molly Stegall



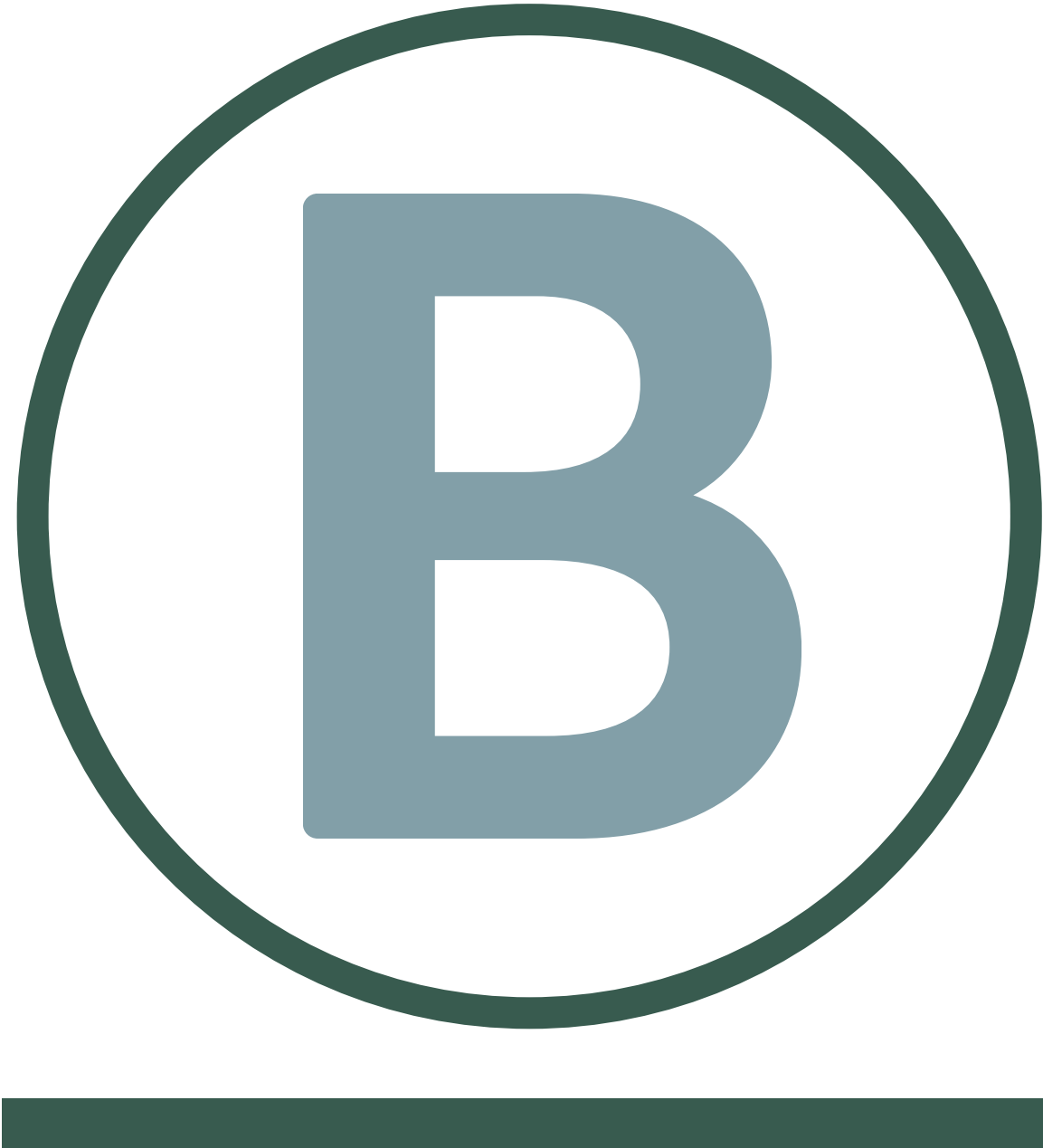
Morgan Arnurius



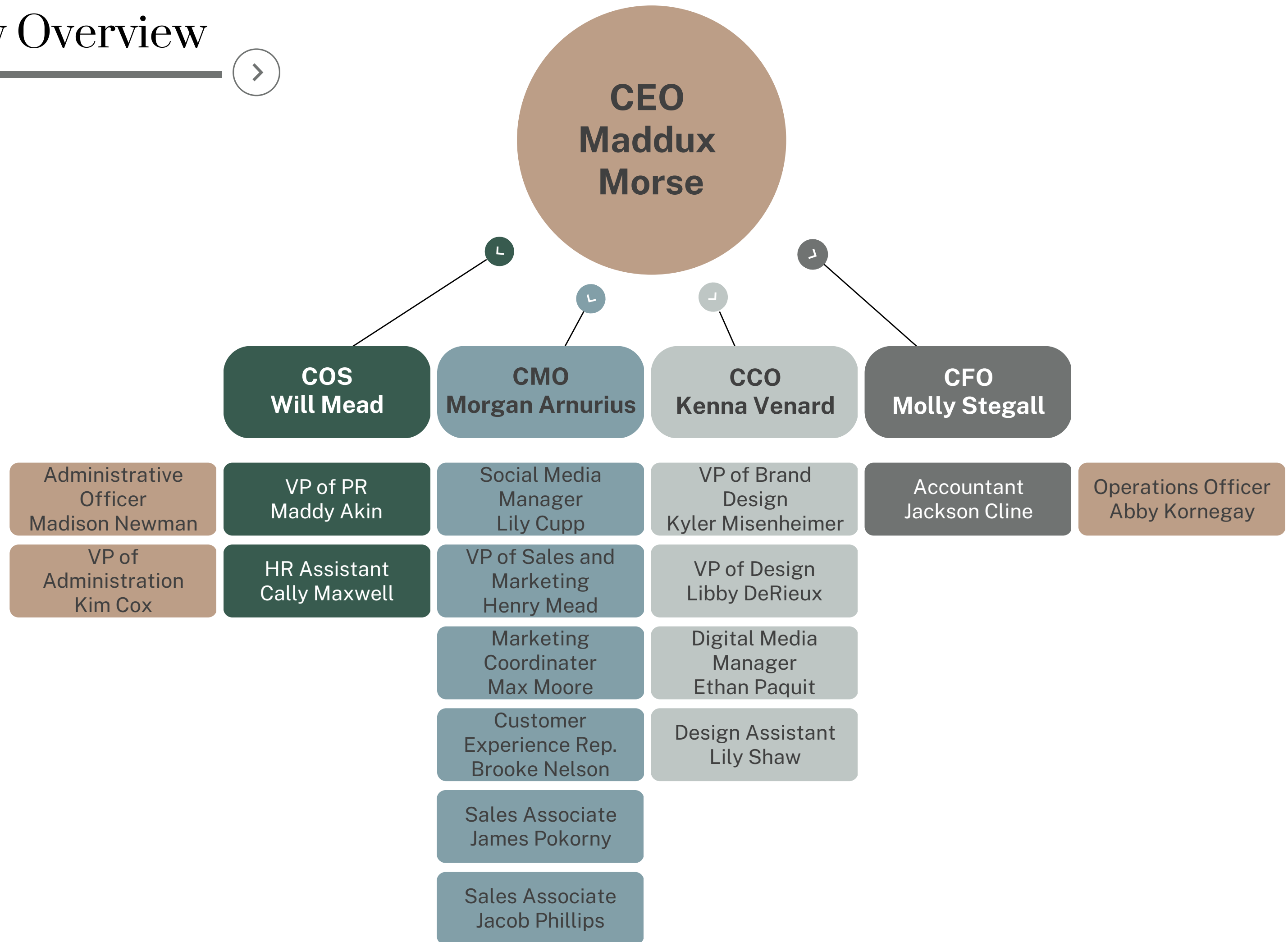
Henry Mead



Cally Maxwell



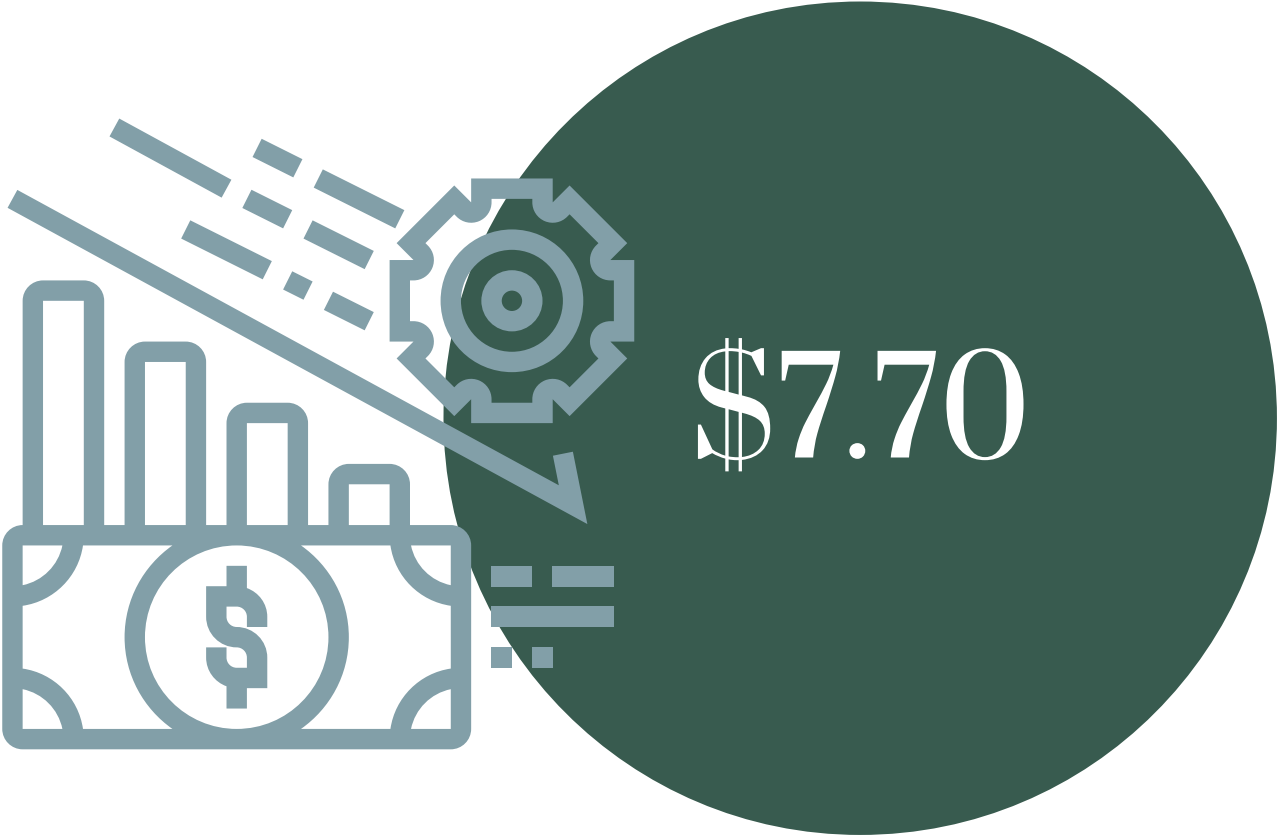
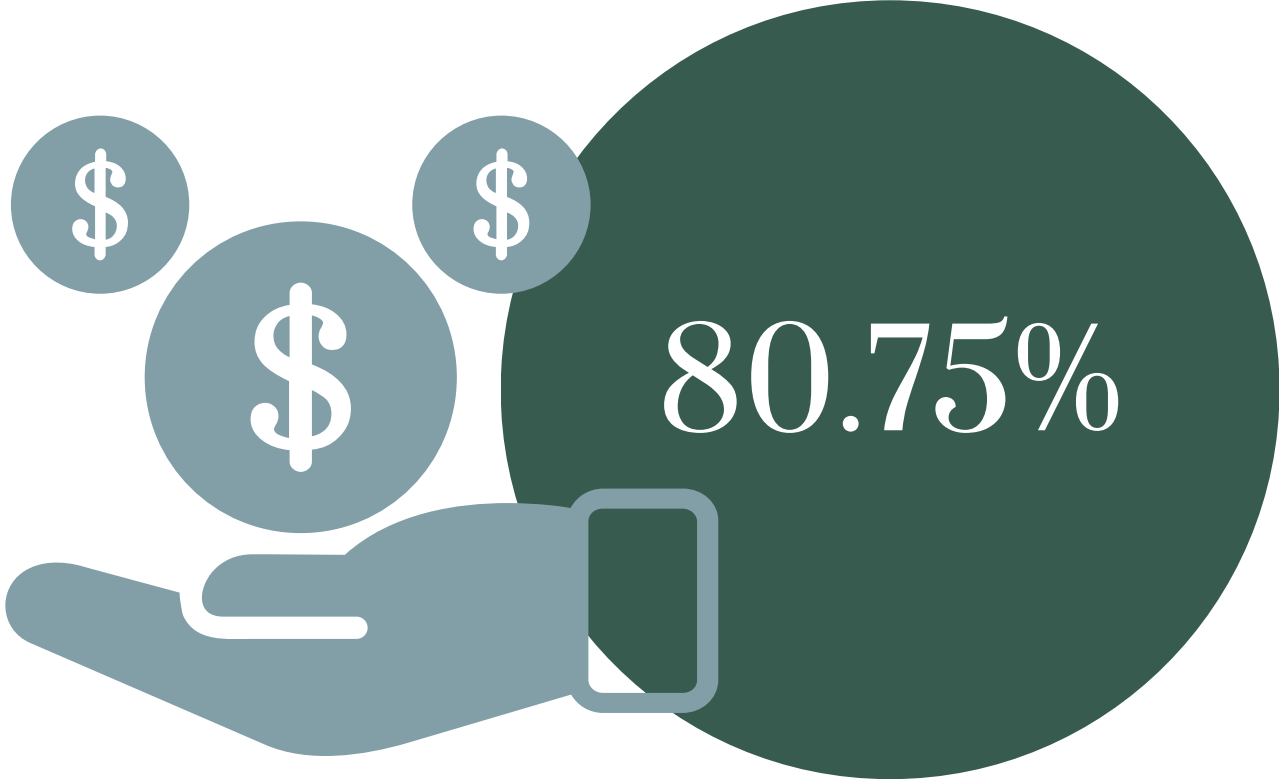
Company Overview



Pricing



- 1 Shirt = \$39.99
- 2 Shirts = \$60.00
- 20 Shirts = \$699.80
- 100 Shirts = \$2999.00



Internal Controls



Chief Executive
Officer

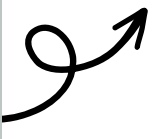
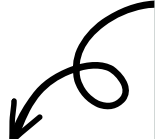
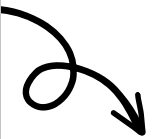


Chief Financial
Officer



Accountant

Angel Investors



Profit and Loss



Scraps Clothing Co.

Profit and Loss

September 1, 2022 - March 20, 2023

	TOTAL
Income	
Pilot Flying J	204,996.00
Sales	1,202,536.66
Uncategorized Income	17,500.00
Total Income	\$1,425,032.66
Cost of Goods Sold	\$78,502.25
GROSS PROFIT	\$1,346,530.41
Expenses	
Advertising & marketing	2,980.00
Contract labor	381,749.07
Employee benefits	18,944.92
General business expenses	202,085.00
Insurance	3,730.52
Payroll expenses	17,598.40
Rent	1,386.00
Supplies	110,247.75
Taxes paid	81,437.69
Payroll taxes	7,724.93
Total Taxes paid	89,162.62
Utilities	3,060.00
Total Expenses	\$830,944.28
NET OPERATING INCOME	\$515,586.13
Other Income	\$102,498.00
Other Expenses	
Revenue Paid to Pilot Flying J	47,435.71
Total Other Expenses	\$47,435.71
NET OTHER INCOME	\$55,062.29
NET INCOME	\$570,648.42

Balance Sheet



Scraps Clothing Co.

Balance Sheet

As of March 20, 2023

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
Scraps Clothing Co. (Budget Checking) (4552) - 1	738,644.62
Total Bank Accounts	\$738,644.62
Total Current Assets	\$738,644.62
TOTAL ASSETS	\$738,644.62
LIABILITIES AND EQUITY	
Liabilities	
Long-Term Liabilities	\$17,996.20
Total Liabilities	\$17,996.20
Equity	
Common stock	150,000.00
Retained Earnings	
Net Income	570,648.42
Total Equity	\$720,648.42
TOTAL LIABILITIES AND EQUITY	\$738,644.62



Scraps Clothing Co.

Statement of Cash Flows

September 1, 2022 - March 20, 2023

	TOTAL
OPERATING ACTIVITIES	
Net Income	570,648.42
Adjustments to reconcile Net Income to Net Cash provided by operations:	
Net cash provided by operating activities	\$570,648.42
FINANCING ACTIVITIES	
Long-term business loans	17,996.20
Common stock	150,000.00
Net cash provided by financing activities	\$167,996.20
NET CASH INCREASE FOR PERIOD	\$738,644.62
CASH AT END OF PERIOD	\$738,644.62

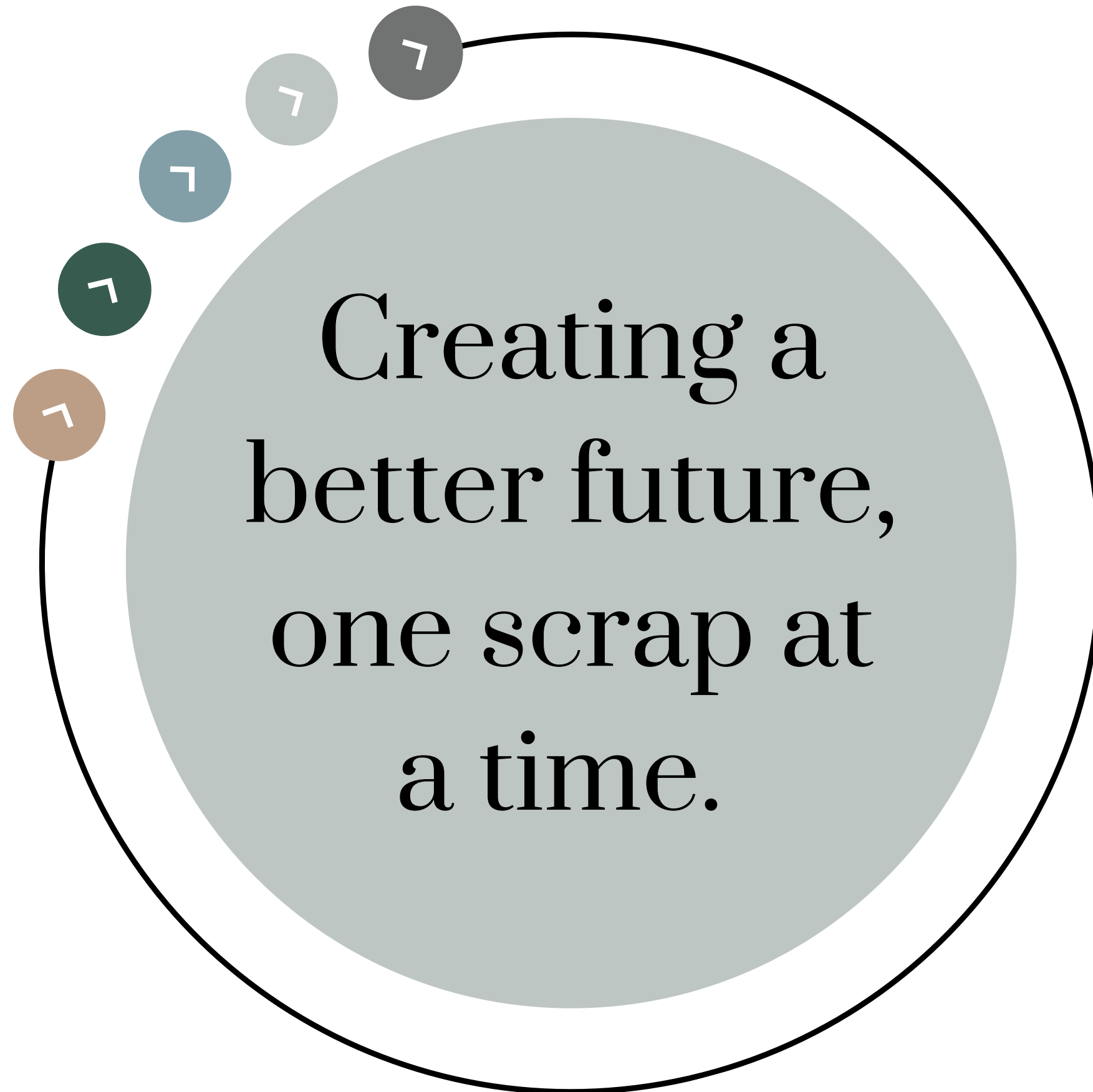
Bank Reconciliation



Reconciled by: Molly Stegall

Any changes made to transactions after this date aren't included in this report.

Summary	USD
Statement beginning balance.....	0.00
Checks and payments cleared (272).....	-968,886.04
Deposits and other credits cleared (628).....	1,707,530.66
Statement ending balance.....	<u>738,644.62</u>
Uncleared transactions as of 03/20/2023.....	213.98
Register balance as of 03/20/2023.....	738,858.60
Cleared transactions after 03/20/2023.....	0.00



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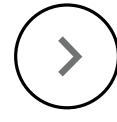
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