



Financial Overview 2022-2023

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Company Overview

Global Goodies' mission is to transport people through cultural experiences with authentic desserts and drinks. We also aim to provide a sense of home to people from different countries, as well as educating those curious about other cultures. Global Goodies is located in the upstate of South Carolina. We began our product line with four countries associated with our employees' nationalities and will add a new one every other month to expand our experiences.



We offer three tasty desserts as well as one drink for each country we showcase, allowing for an ample taste of the world! With each purchase, a seed card is provided with cultural facts about the country and dessert to further educate our guests and satisfy their cultural thirst for knowledge. In addition, we host live cultural events once a month to celebrate a selected country and its holidays. As part of our philanthropic approach, we strive to decrease the global hunger statistics by donating unpurchased products to a local homeless shelter at the end of each business day.



Our website!

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Global Goodies
est. 2022

Serving desserts from:

- 📍 Brazil
- 📍 Mexico
- 📍 France
- 📍 Italy

and new countries every other month!

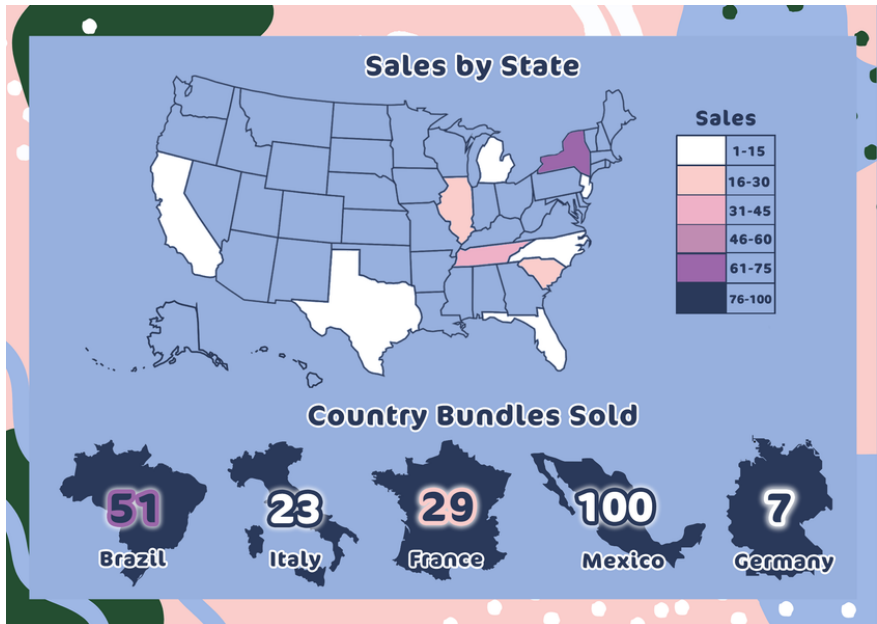
Financial Highlights

At the beginning of the fiscal year, we were able to obtain two angel investors, Truist and Stevenson Tax, amounting to \$100,000.



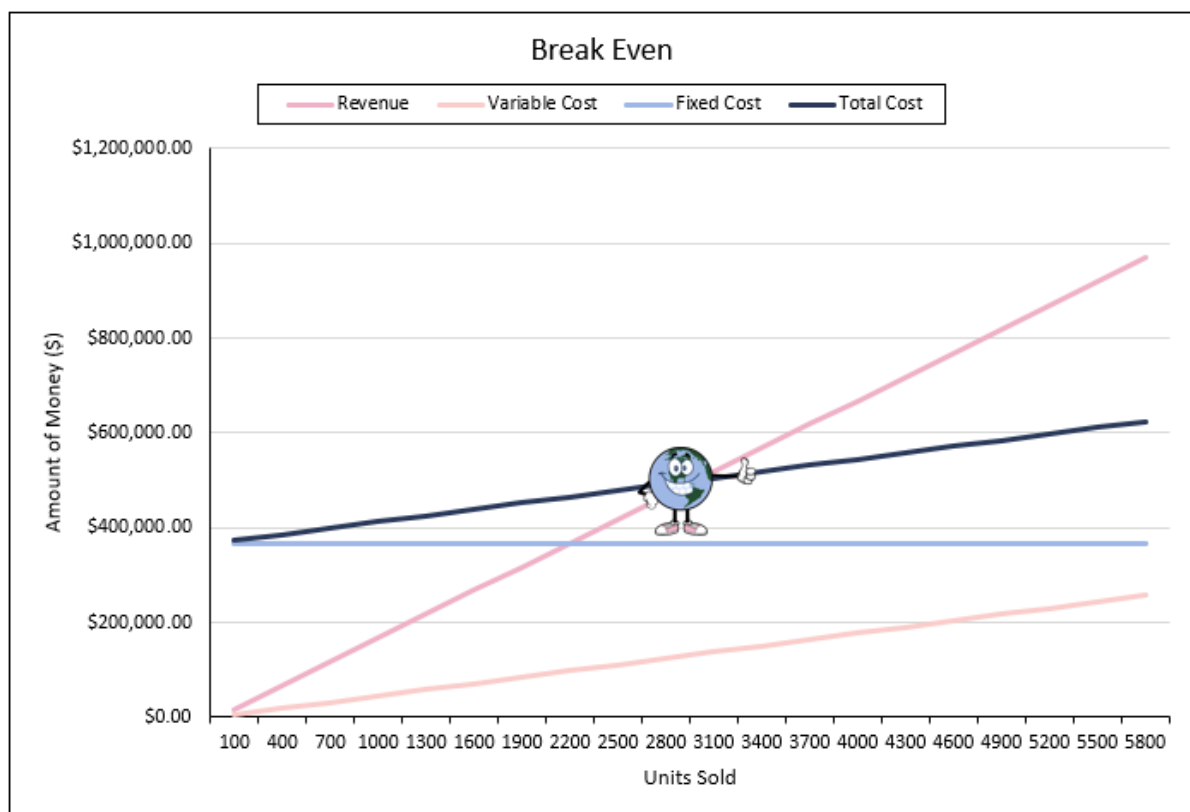
We also obtained \$360,000 from out-of-network contracts with eXp Realty, Michelin, and Priceless Hilton Head. During our first trade show of the fiscal year, we were able to obtain roughly \$60,000. With all of our incoming sales, we were able to break even on December 19, 2022. Alongside our products having a relatively low production cost, we are able to have a 73% gross profit margin. In our Ratio Analysis, we have found the liquidity and Current Ratio to be 6.27, our Solvency and Efficiency ratios (Debt Ratio) to be 0 due to Global Goodies being debt free. Lastly, we have found our Profitability Ratio (Net Margin) to be 0.31.

We have had over 190 unique customers from 10 different states that have purchased our international desserts. We have found that our Mexican desserts have been the most popular, selling over 100 bundles so far!



Break-Even Analysis

A break-even analysis shows when a company will start making profit, taking into account the annual fixed expenses, which equal the total operating expenses for the entirety of the fiscal year (\$339,979), and the variable costs, which fluctuate with the amount of units sold. To find the variable cost, we multiplied the average cost per unit of \$44.30 by the amount of units sold. With a high average selling price of \$167, we broke even in mid-December. With all of this taken into account, we have found a profit margin of 73%, and a breakeven point at \$462,726 or 2,771 units sold.



Balance Sheet

A balance sheet is a financial statement that showcases a company's assets, liabilities and shareholder's equity at a specific point in time. As of November 30th, 2022, Global Goodies sits at \$623,652 in total assets. In the stockholders equity section of the balance sheet, it can be seen that there is common stock of \$120,000. Our common stock can be broken down into two angel investments worth \$50,000 each, as well as seed money, provided by Virtual Enterprises International, worth \$20,000. With this and other information shown in the balance sheet, Global Goodies balances out at \$623,652, with retained earnings valued at \$413,148.

Assets		Liabilities and Stockholders' Equity	
Current Assets		Current Liabilities	
Cash	\$ 159,425	Accounts payable	\$ -
Investor proceeds	\$ 120,000	Sales tax payable	\$ 8,229
Out of network sales	\$ 180,000	Salaries payable	\$ 48,125
Supplies	\$ 108,304	Payroll tax payable	\$ 32,255
		Insurance	\$ 1,894
		Other payable	\$ -
Total Current Assets	\$ 567,728	Corporate tax payable	\$ -
Fixed Assets		Total Current Liabilities	\$ 90,503
Computers	\$ 6,000	Long Term Liabilities	
Less: accumulated depreciation	\$ (240)	Loan payable	\$ -
Furniture and fixtures	\$ 4,152	Total Liabilities	\$ 90,503
Less: accumulated depreciation	\$ (166)	Stockholders' Equity	
Equipment	\$ 48,102	Common stock	\$ 120,000
Less: accumulated depreciation	\$ (1,924)	In excess of par value	\$ -
Total Fixed Assets	\$ 55,924	Retained earnings	\$ 413,148
Total Assets	\$ 623,652	Total Stockholders' Equity	\$ 533,148
		Total Liabilities and Stockholders' Equity	\$ 623,652



Profit and loss statement Breakdown

Global Goodies projects a total revenue of \$1,000,681 for its first fiscal year of business ending April 30, 2023.

This can be further broken down into three receipts categories: Trade Show Revenues, Out-Of-Network Sales and VE Sales.

Global Goodies Profit and Loss Statement		
	ACTUALS	PROJECTED TOTAL
	thru 11/30/22	thru 4/30/23
Gross Revenues		
Trade Show Revenues	\$ 58,422	\$ 468,091
Out-of-Network Sales	\$ 180,000	\$ 360,000
VE Sales	\$ 29,141	\$ 172,590
Total Gross Revenues	\$ 267,563	\$ 1,000,681
Cost of Goods Sold		
	\$ 79,541	\$ 265,450
Gross Profit	\$ 188,022	\$ 735,231
Gross Profit Margin %	73%	
Operating Expenses		
Salaries	\$ 48,125	\$ 192,500
Rent	\$ 18,000	\$ 58,000
Depreciation	\$ 4,305	\$ 11,480
Payroll Tax	\$ 18,253	\$ 70,761
Advertising & Promotion	\$ 481	\$ 1,589
Insurance	\$ 2,841	\$ 6,629
Utilities	\$ 2,000	\$ 10,500
Total Operating Expenses	\$ 89,700	\$ 339,979
Income from Operations	\$ 98,322	\$ 395,252
Other revenues/gains	\$ -	\$ -
Net income before taxes	\$ 98,322	\$ 395,252
Corporate Income Tax	\$ 23,157	\$ 87,180
Net income after taxes	\$ 75,165	\$ 308,073

Total Revenue
\$1,000,681

Total Cost of Goods sold
\$265,450

Total Gross Profit
\$735,231

Gross Margin %
73%

Total Operating Expenses
\$339,979

Net Income
\$308,073

With our costs of goods totaling \$265,450, this leaves us with a gross profit of \$735,231. Global Goodies is expected to spend \$339,979 on all operating expenses, which includes equipment, employee payroll, payroll tax, utilities, rent, etc... Global Goodies is also projected to pay \$87,180 in corporate taxes by the end of the fiscal year. As a result, our net income is projected to amount to \$308,073.

Cash Budget

Fiscal year ending April 2023

Month	Actual September	Actual October	Actual November	Projected December	Projected January	Projected February	Projected March	Projected April
Cash at beginning of period	\$ -	\$ 15,000	\$ 58,846	\$ 159,425	\$ 203,778	\$ 186,359	\$ 334,255	\$ 313,663
Sales	\$ -	\$ 125,367	\$ 142,196	\$ 98,118	\$ 65,000	\$ 290,000	\$ 60,000	\$ 220,000
Sales tax received	\$ -	\$ 365	\$ 7,864	\$ 6,868	\$ 4,650	\$ 20,300	\$ 4,200	\$ 15,400
Investor Proceeds	\$ 20,000	\$ 100,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Receipts	\$ 20,000	\$ 225,732	\$ 150,061	\$ 104,986	\$ 69,650	\$ 310,300	\$ 64,200	\$ 235,400
Sales Tax	\$ -	\$ 365	\$ 7,864	\$ 6,868	\$ 4,650	\$ 20,300	\$ 4,200	\$ 15,400
Depreciation of Fixed Assets	\$ 1,435	\$ 1,435	\$ 1,435	\$ 1,435	\$ 1,435	\$ 1,435	\$ 1,435	\$ 1,435
Cost of Goods Sold	\$ -	\$ 33,256	\$ 37,720	\$ 26,028	\$ 17,243	\$ 76,928	\$ 15,916	\$ 58,359
Net Salaries	\$ -	\$ 19,250	\$ 28,875	\$ 19,250	\$ 38,500	\$ 38,500	\$ 38,500	\$ 19,250
Payroll Tax	\$ -	\$ 15,502	\$ 2,751	\$ 14,002	\$ 15,502	\$ 15,502	\$ 15,502	\$ 15,502
Rent	\$ 4,000	\$ 8,000	\$ 6,000	\$ 8,000	\$ 8,000	\$ 8,000	\$ 8,000	\$ 8,000
Advertising	\$ -	\$ 227	\$ 227	\$ 227	\$ 227	\$ 227	\$ 227	\$ 227
Utilities	\$ 1,000	\$ -	\$ 1,000	\$ 1,000	\$ 2,000	\$ 2,000	\$ 1,500	\$ 2,000
Insurance	\$ -	\$ 947	\$ 947	\$ 947	\$ 947	\$ 947	\$ 947	\$ 947
Total Payments	\$ 5,000	\$ 77,547	\$ 85,385	\$ 76,322	\$ 86,969	\$ 162,404	\$ 84,792	\$ 119,685
Cash Balance at end of period	\$ 15,000	\$ 58,846	\$ 159,425	\$ 203,778	\$ 186,359	\$ 334,255	\$ 313,663	\$ 429,378
Net increase or decrease before tax	\$ 15,000	\$ 148,185	\$ 132,594	\$ 28,664	\$ (17,419)	\$ 147,896	\$ (20,592)	\$ 115,715
Corporate tax	\$ -	\$ 10,119	\$ 27,845	\$ 5,445	\$ -	\$ 31,373	\$ -	\$ 28,284
Net increase or decrease after tax	\$ 15,000	\$ 138,066	\$ 104,749	\$ 23,219	\$ (17,419)	\$ 116,523	\$ (20,592)	\$ 89,431

The cash flow also allows us to view the exact ways we spend our money, such as payroll, payroll tax, cost of goods sold, and more. The cash budget is crucial to keeping track of our cash flow within receipts and payments, as well as tracking our cash balance at the beginning and end of each month.



As seen in the graph above, Global Goodies started the month of November with a cash balance of just \$58,846, yet finished the month with a cash balance valued at around \$160,000. Thanks to our cash budget, we can project our total receipts, total expenses, and our ending cash balance by the end of the fiscal year. With all of this taken into account, Global Goodies is projected to reach an ending cash balance of roughly \$430,000.

Other relevant documents

Dylan Dixon (Global Goodies - PF Code US014536) | [Return to Marketplace Tools](#) | [Return to Hub](#)

US Network Bank

Account summary
Account details
Bill payment
Funds transfer
Scheduled transactions
Payees
U.S. Network Bank Manual
Overview of the VEI Banking System
National Office Bank Accounts

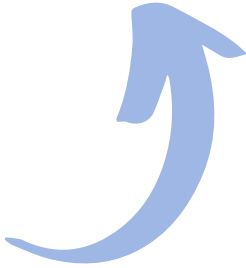
Account details

Account: [Download account details \(Excel\)](#)

Period: from until

Date	Name/Description/Acct#	Ref#	Amount	Balance
Nov. 30, 2022	Alanis Clark (US014606), Coral Springs, FL VE Checkout transaction #729865 11/30/2022 08:26 AM CT Acct #631036873	6440191	\$35.31	\$159,424.56
Nov. 30, 2022	Christopher Betz (US014511), Alken, SC VE Checkout transaction #729723 11/30/2022 07:47 AM CT Acct #631124896	6439905	\$67.41	\$159,389.25
Nov. 30, 2022	VE Realty, New York, NY Novembers rent Acct #630907080	6436441	-\$6,000.00	\$159,321.84
Nov. 29, 2022	rexford kesselring (US014912), PITTSFORD, NY VE Checkout transaction #729322 11/29/2022 12:25 PM CT Acct #631090339	6434894	\$24.61	\$165,321.84
Nov. 28, 2022	Charlie Postler (US014893), PITTSFORD, NY VE Checkout transaction #727487 11/28/2022 08:09 AM CT Acct #631080910	6428990	\$24.61	\$165,297.23
Nov. 26, 2022	Tyler Wolterstorff (US061860), Elmhurst, IL VE Checkout transaction #727387 11/26/2022 10:00 AM CT Acct #631040195	6427548	\$49.22	\$165,272.62

By the end of November
Global Goodies had
\$159,424.56 in cash.



Sales Projections

These are our projected sales from September 2022 to April 2023. During the months of February and April, we expect to make much more due to our in person trade shows.

