

TOWER OPTICAL CO INC
Profit & Loss Prev Year Comparison
December 31, 2021 through December 31, 2022

| | Dec 31, '21 - Dec 31, 22 | Dec 31, '20 - Dec 31, 21 |
|---|--------------------------|--------------------------|
| Ordinary Income/Expense | | |
| Income | | |
| 4000 · INCOME - VIEWING MACHINES | 427,289.93 | 396,551.19 |
| 4001 · INCOME - SHOP RENTAL | 5,500.00 | 7,300.00 |
| 4002 · INTEREST INCOME | 7.13 | 0.92 |
| 4003 · MICELLANEOUS INCOME | -127.59 | 835.94 |
| 505 · PPP Loan | 0.00 | -28,606.14 |
| Total Income | 432,669.47 | 376,081.91 |
| Gross Profit | 432,669.47 | 376,081.91 |
| Expense | | |
| 6001 · DEPRECIATION EXPENSE | 16,663.00 | 45,183.00 |
| 6002 · DUES & SUBSCRIPTIONS | 2,206.37 | 3,248.24 |
| 6005 · INSURANCE | 34,291.86 | 27,412.74 |
| 6007 · SITE SERVICES | 57.23 | -65.28 |
| 6008 · FREIGHT & STORAGE | 8,115.56 | 3,547.36 |
| 6009 · TOOLS EXPENSE | 456.21 | 328.17 |
| 6010 · AUTO EXPENSE | 9,338.26 | 8,599.54 |
| 6011 · REPAIRS & MAINTENANCE | | |
| 6011-1 · VIEWERS | 975.85 | 1,257.30 |
| 6011-2 · BUILDING | 21,990.89 | 2,507.37 |
| 6011 · REPAIRS & MAINTENANCE - Other | 542.90 | 1,551.75 |
| Total 6011 · REPAIRS & MAINTENANCE | 23,509.64 | 5,316.42 |
| 6014 · CONTRIBUTIONS | 95.00 | 25.00 |
| 6015 · COMMISSIONS | 7,099.98 | 14,390.83 |
| 6016 · TAXES - OTHER | 25.25 | 0.00 |
| 6017 · DUTY | 125.00 | 75.00 |
| 6018 · TRAVEL | 46,758.60 | 25,771.89 |
| 6019 · ADVERTISING | 0.00 | 200.00 |
| 6021 · SHOP EXPENSE | 10,956.28 | 7,679.10 |
| 6023 · INTEREST | 0.00 | 1,500.00 |
| 6025 · LEGAL & ACCOUNTING | 14,000.00 | 13,000.00 |
| 6026 · MISCELLANEOUS | -1,428.90 | 213.96 |
| 6027 · OFFICE SUPPLIES & EXPENSE | 8,197.29 | 4,560.87 |
| 6028 · POSTAGE | 1,119.55 | 1,322.06 |
| 6030 · STATE CORPORATE TAX | 3,290.21 | 2,792.98 |
| 6031 · PROPERTY TAXES | 18,185.34 | 16,841.74 |
| 6032 · EMPLOYEE BENEFITS | | |
| 6032-1 · HSA CO. CONTRIBUTIONS | 9,169.92 | 9,169.92 |
| 6032-2 · HEALTH INSURANCE | 56,561.54 | 51,045.00 |
| 6032 · EMPLOYEE BENEFITS - Other | -3,989.52 | -3,989.52 |
| Total 6032 · EMPLOYEE BENEFITS | 61,741.94 | 56,225.40 |
| 6035 · UTILITIES | 5,951.61 | 5,643.08 |
| 6037 · NEW YORK CITY CORPORATE TAX | 0.00 | 400.00 |
| 6041 · GENERAL | -17,577.86 | 2,904.60 |
| 6043 · CONSULTING | 1,650.00 | 0.00 |
| 6044 · LICENCES & TAXES | 3,813.35 | 1,626.10 |
| 6045 · BANK SERVICE CHARGES | 640.68 | 330.60 |
| 6050 · PROMOTION | 153.11 | 153.12 |
| 6051 · DELIVERY/REMOVAL | -800.00 | -5,611.15 |
| 6560 · PAYROLL EXPENSES | | |
| 6561 · SALARIES & WAGES | 105,440.14 | 80,040.14 |
| 6562 · FICA EXPENSE | 10,317.37 | 7,998.57 |
| 6563 · MEDICARE EXPENSE | 2,412.93 | 1,870.63 |
| 6564 · FUTA EXPENSE | 152.40 | 323.84 |
| 6565 · SUTA EXPENSE | 938.60 | 855.00 |
| 6566 · OFFICER'S COMPENSATION | 60,969.00 | 48,969.00 |
| 6560 · PAYROLL EXPENSES - Other | 0.00 | 0.00 |
| Total 6560 · PAYROLL EXPENSES | 180,230.44 | 140,057.18 |

4:56 PM

11/25/24

Accrual Basis

TOWER OPTICAL CO INC
Profit & Loss Prev Year Comparison
December 31, 2021 through December 31, 2022

| | <u>Dec 31, '21 - Dec 31, 22</u> | <u>Dec 31, '20 - Dec 31, 21</u> |
|--------------------------------------|---------------------------------|---------------------------------|
| 66900 · RECONCILIATION DISCREPANCIES | -5,841.93 | -8,538.23 |
| 7000 · NEW VIEWING MACHINES | 42.54 | 0.00 |
| Total Expense | <u>433,065.61</u> | <u>375,134.32</u> |
| Net Ordinary Income | -396.14 | 947.59 |
| Other Income/Expense | | |
| Other Income | | |
| 8002 · DIVIDENDS | 9,739.50 | 7,760.78 |
| 8003 · CAPITAL GAINS | 6,153.71 | 6,247.57 |
| 8005 · CANADIAN INTEREST INCOME | 349.58 | 907.15 |
| Total Other Income | <u>16,242.79</u> | <u>14,915.50</u> |
| Net Other Income | <u>16,242.79</u> | <u>14,915.50</u> |
| Net Income | <u><u>15,846.65</u></u> | <u><u>15,863.09</u></u> |

TOWER OPTICAL CO INC
Profit & Loss Prev Year Comparison
December 31, 2021 through December 31, 2022

| | \$ Change | % Change |
|---|------------|----------|
| Ordinary Income/Expense | | |
| Income | | |
| 4000 · INCOME - VIEWING MACHINES | 30,738.74 | 7.8% |
| 4001 · INCOME - SHOP RENTAL | -1,800.00 | -24.7% |
| 4002 · INTEREST INCOME | 6.21 | 675.0% |
| 4003 · MICELLANEOUS INCOME | -963.53 | -115.3% |
| 505 · PPP Loan | 28,606.14 | 100.0% |
| Total Income | 56,587.56 | 15.1% |
| Gross Profit | 56,587.56 | 15.1% |
| Expense | | |
| 6001 · DEPRECIATION EXPENSE | -28,520.00 | -63.1% |
| 6002 · DUES & SUBSCRIPTIONS | -1,041.87 | -32.1% |
| 6005 · INSURANCE | 6,879.12 | 25.1% |
| 6007 · SITE SERVICES | 122.51 | 187.7% |
| 6008 · FREIGHT & STORAGE | 4,568.20 | 128.8% |
| 6009 · TOOLS EXPENSE | 128.04 | 39.0% |
| 6010 · AUTO EXPENSE | 738.72 | 8.6% |
| 6011 · REPAIRS & MAINTENANCE | | |
| 6011-1 · VIEWERS | -281.45 | -22.4% |
| 6011-2 · BUILDING | 19,483.52 | 777.1% |
| 6011 · REPAIRS & MAINTENANCE - Other | -1,008.85 | -65.0% |
| Total 6011 · REPAIRS & MAINTENANCE | 18,193.22 | 342.2% |
| 6014 · CONTRIBUTIONS | 70.00 | 280.0% |
| 6015 · COMMISSIONS | -7,290.85 | -50.7% |
| 6016 · TAXES - OTHER | 25.25 | 100.0% |
| 6017 · DUTY | 50.00 | 66.7% |
| 6018 · TRAVEL | 20,986.71 | 81.4% |
| 6019 · ADVERTISING | -200.00 | -100.0% |
| 6021 · SHOP EXPENSE | 3,277.18 | 42.7% |
| 6023 · INTEREST | -1,500.00 | -100.0% |
| 6025 · LEGAL & ACCOUNTING | 1,000.00 | 7.7% |
| 6026 · MISCELLANEOUS | -1,642.86 | -767.8% |
| 6027 · OFFICE SUPPLIES & EXPENSE | 3,636.42 | 79.7% |
| 6028 · POSTAGE | -202.51 | -15.3% |
| 6030 · STATE CORPORATE TAX | 497.23 | 17.8% |
| 6031 · PROPERTY TAXES | 1,343.60 | 8.0% |
| 6032 · EMPLOYEE BENEFITS | | |
| 6032-1 · HSA CO. CONTRIBUTIONS | 0.00 | 0.0% |
| 6032-2 · HEALTH INSURANCE | 5,516.54 | 10.8% |
| 6032 · EMPLOYEE BENEFITS - Other | 0.00 | 0.0% |
| Total 6032 · EMPLOYEE BENEFITS | 5,516.54 | 9.8% |
| 6035 · UTILITIES | 308.53 | 5.5% |
| 6037 · NEW YORK CITY CORPORATE TAX | -400.00 | -100.0% |
| 6041 · GENERAL | -20,482.46 | -705.2% |
| 6043 · CONSULTING | 1,650.00 | 100.0% |
| 6044 · LICENCES & TAXES | 2,187.25 | 134.5% |
| 6045 · BANK SERVICE CHARGES | 310.08 | 93.8% |
| 6050 · PROMOTION | -0.01 | 0.0% |
| 6051 · DELIVERY/REMOVAL | 4,811.15 | 85.7% |
| 6560 · PAYROLL EXPENSES | | |
| 6561 · SALARIES & WAGES | 25,400.00 | 31.7% |
| 6562 · FICA EXPENSE | 2,318.80 | 29.0% |
| 6563 · MEDICARE EXPENSE | 542.30 | 29.0% |
| 6564 · FUTA EXPENSE | -171.44 | -52.9% |
| 6565 · SUTA EXPENSE | 83.60 | 9.8% |
| 6566 · OFFICER'S COMPENSATION | 12,000.00 | 24.5% |
| 6560 · PAYROLL EXPENSES - Other | 0.00 | 0.0% |
| Total 6560 · PAYROLL EXPENSES | 40,173.26 | 28.7% |

4:56 PM

11/25/24

Accrual Basis

TOWER OPTICAL CO INC
Profit & Loss Prev Year Comparison
December 31, 2021 through December 31, 2022

| | \$ Change | % Change |
|--------------------------------------|------------------|----------------|
| 66900 · RECONCILIATION DISCREPANCIES | 2,696.30 | 31.6% |
| 7000 · NEW VIEWING MACHINES | 42.54 | 100.0% |
| Total Expense | 57,931.29 | 15.4% |
| Net Ordinary Income | -1,343.73 | -141.8% |
| Other Income/Expense | | |
| Other Income | | |
| 8002 · DIVIDENDS | 1,978.72 | 25.5% |
| 8003 · CAPITAL GAINS | -93.86 | -1.5% |
| 8005 · CANADIAN INTEREST INCOME | -557.57 | -61.5% |
| Total Other Income | 1,327.29 | 8.9% |
| Net Other Income | 1,327.29 | 8.9% |
| Net Income | -16.44 | -0.1% |