

Management Report

Operation Vets With Nets

For the period ended December 31, 2024

Prepared on

February 18, 2025

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Profit and Loss

January - December 2024

	Total
REVENUE	
Channel Discount	
Shopify Discount	-68.00
Total Channel Discount	-68.00
Channel Refund Adjustment	
Shopify Refund Adjustment	-10.00
Total Channel Refund Adjustment	-10.00
Channel Sales	
Shopify Sales	3,207.52
Total Channel Sales	3,207.52
Channel Shipping Income	
Shopify Shipping Income	228.58
Total Channel Shipping Income	228.58
Contributed income	
Corporate & foundation grants	7,420.00
Corporate Donation	100.00
Corporate Donation (Non Profit)	4,500.00
Total Corporate Donation	4,600.00
Donations directed by individuals	20,920.34
Grants from other nonprofits	6,450.00
In-kind donations	13,628.47
In Kind Clearing	100.00
Non-Profit Income	1,310.84
Total In-kind donations	15,039.31
Sales of Product Revenue	36.99
Total Contributed income	54,466.64
Discounts given	1,867.21
nonprofit sales	10,549.03
QuickBooks Payments Sales	2,202.26
Sales	-1.75
Shipping Revenue	23.46
Total Revenue	72,464.95
COST OF GOODS SOLD	
Channel Selling Fees	
PayPal fees	4.46
Shopify Selling Fees	113.46
Total Channel Selling Fees	117.92
Cost of Goods Sold	9,668.97
Inventory Shrinkage	145.91
Sales Tax	71.89

	Total
Total Cost of Goods Sold	10,004.69
GROSS PROFIT	62,460.26
EXPENDITURES	
Advertising & marketing	2,419.29
Merchandise to Veterans	800.00
Total Advertising & marketing	3,219.29
Awards & grants to others	200.00
Channel expenses	
PayPal expense	643.18
Total Channel expenses	643.18
Contract & professional fees	
Document Fees	25.00
Total Contract & professional fees	25.00
electronics	293.65
Insurance	622.00
Interest paid	0.05
Meals	200.00
Office expenses	
Bank fees & service charges	1,350.41
Memberships & subscriptions	781.05
Merchant account fees	99.09
Office supplies	-21.42
Shipping & postage	1,155.83
Small tools & equipment	388.93
Software & apps	1,887.98
Total Office expenses	5,641.87
Purchases	
Fundraising Expenses	3,275.08
Mission Fuel	10,100.00
Total Purchases	13,375.08
QuickBooks Payments Fees	82.83
Repairs & maintenance	24,878.75
Supplies	56.99
Fishing Tackle	3,944.17
Supplies & materials	392.76
Total Supplies	4,393.92
Travel	122.69
Hotels	1,531.06
Total Travel	1,653.75
Uncategorized Expense	127.26
Total Expenditures	55,356.63
NET OPERATING REVENUE	7,103.63

	Total
OTHER EXPENDITURES	
Vehicle expenses	
Boat	3,752.72
Equipment	7,523.89
Sales Tax	530.71
Total Equipment	8,054.60
Registration/Title Fees	105.00
Total Boat	11,912.32
Vehicle gas & fuel	1,528.47
Vehicle repairs	742.89
Total Vehicle expenses	14,183.68
Total Other Expenditures	14,183.68
NET OTHER REVENUE	-14,183.68
NET REVENUE	\$ -7,080.05

Balance Sheet

As of December 31, 2024

	Total
ASSETS	
Current Assets	
Bank Accounts	
Cash	
Cash	-204.79
Total Cash	-204.79
Community Partner (2228) - 2	12,772.55
NE North Carolina (1446) - 2	234.39
OVWN SAVINGS	550.90
PayPal balance account	-14.58
Total Bank Accounts	13,338.47
Accounts Receivable	
Accounts Receivable (A/R)	49.98
Total Accounts Receivable	49.98
Other Current Assets	
Channel Clearing Account	
Shopify - ac0f70 Clearing Account	-22.67
Total Channel Clearing Account	-22.67
Payments to deposit	570.84
Shopify Inventory	2,525.00
Total Other Current Assets	3,073.17
Total Current Assets	16,461.62
Fixed Assets	
Furniture & fixtures	40.00
Total Fixed Assets	40.00
TOTAL ASSETS	\$16,501.62
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
Biz Amex	90.20
Total Credit Cards	90.20
Other Current Liabilities	
Sales tax to pay	-10.20
Total Other Current Liabilities	-10.20
Total Current Liabilities	80.00
Total Liabilities	80.00
Equity	
Opening balance equity	2,406.04

	Total
Retained Earnings	21,095.63
Net Revenue	-7,080.05
Total Equity	16,421.62
TOTAL LIABILITIES AND EQUITY	\$16,501.62