

# INVESTMENT PROPOSAL FOR

WHITE MOUNTAIN CHAGA, LLC D/B/A

# PEAK STATE®

INVESTMENT OFFERING IN CONFORMANCE WITH COLORADO CROWDFUNDING ACT  
LIMITED TO RESIDENTS OF THE STATE OF COLORADO

**NO MINIMUM**

**MAXIMUM OFFERING - \$250,000 – 5% of ALL OWNERSHIP INTERESTS**

Investment Packages ranging from \$100 - \$5,000

Each Package includes Peak State Coffee, Discounts on Future Purchases, and Membership Interests.

January 2, 2024

<https://peakstatecoffee.com/>

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# INVESTMENT SUMMARY



DANNY WALSH  
CO-FOUNDER & CEO  
Chief Enthusiast

Thank you for your interest in investing in Peak State Coffee.

We present for your consideration 'Super Deals' investment packages with a value that is a multiple of the investment price. Each Unit of Membership Interests is combined with Perks that include our products, product discounts and a donation to a local charity.

We are seeking to raise a maximum of \$250,000. This funding will help us grow our brand and sales while increasing our manufacturing capacity.

To obtain information and learn fully about this investment opportunity, we have produced documents that you may download and review on the CrowdSprout equity crowdfunding platform.

As an investor, you not only receive the right to participate in the profits of Peak State Coffee, but you will also receive cases of Peak State Coffee bags, discounts on future purchases equal to your investment, and sponsor a donation to a local environmental charity.

Peak State won 2023 Colorado Brand of the Year, The Naturally Boulder Pitch Slam, and was featured in an article as one of 5280's Top Ten Products. You are invited to join us in owning part of one of Colorado's top up and coming brands!

Thank you in advance,  
*Danny Walsh, CEO*

# INVESTMENT PACKAGES

The Company offers for purchase up to 2,500 Units of Membership Interests representing in total an ownership position if completely issued of five percent (5%) in the Company.

Each investment of \$100 will get 21.05 Units of Membership Interests in Peak State Coffee representing two thousandth of one percent (.002%) of all ownership rights.

An investor may make an investment ranging in dollar amount between \$100 and \$5,000 in increments of \$100 each.

All Membership Interests sold through this Offering are non-voting with no rights to elect the Board of Managers or vote on any matters of the Membership.

Peak State Coffee projects that it can attain a market value of \$10 million by 2029.

An investment in a single unit at a price of \$100 may see their investment grow in value to \$200.

An investor may realize this appreciation in value if it arranges to sell its Membership Interests in a private sale or in the event that the Company is acquired at or above the projected valuation.

In addition to this potential increase in valuation of the Membership Interests in the Company, the Investor will immediately receive the value of the Perks described below.

Coffee	\$50.00
Discounts	\$100.00
Charity Gifts	\$12.50

**The resulting retail value of each \$100 investment is \$262.50**

# INVESTOR PERKS

Each investment in Peak State Coffee includes a number of perks resulting in 'Super Deals':

## FREE PRODUCTS

Each investment of \$100 will receive two (2) bags of Peak State Coffee

## DISCOUNTS ON PRICING OF FUTURE PURCHASES

Each investment of \$100 will receive coupons giving the investor discounts of 20% from the retail price on future purchases up to a maximum of \$100 – the amount equal to the investment.

Discounts are only available on subscriptions and are not available for single coffee bag purchases.

## GIFTS TO CHARITIES

For every investment of \$200 received by Peak State Coffee, it will provide a bag of coffee to a local charity.

# NUMERICAL SUMMARY OF INVESTOR PERKS

PEAK STATE COFFEE					
Investment Amount	Stock	Product	Discounts	Gift to Charity	Total Value
\$ 100.00	\$ 100.00	\$ 50.00	\$ 100.00	\$ 12.50	\$ 262.50
\$ 200.00	\$ 200.00	\$ 100.00	\$ 200.00	\$ 25.00	\$ 525.00
\$ 300.00	\$ 300.00	\$ 150.00	\$ 300.00	\$ 37.50	\$ 787.50
\$ 400.00	\$ 400.00	\$ 200.00	\$ 400.00	\$ 50.00	\$ 1,050.00
\$ 500.00	\$ 500.00	\$ 250.00	\$ 500.00	\$ 62.50	\$ 1,312.50
\$ 600.00	\$ 600.00	\$ 300.00	\$ 600.00	\$ 75.00	\$ 1,575.00
\$ 700.00	\$ 700.00	\$ 350.00	\$ 700.00	\$ 87.50	\$ 1,837.50
\$ 800.00	\$ 800.00	\$ 400.00	\$ 800.00	\$ 100.00	\$ 2,100.00
\$ 900.00	\$ 900.00	\$ 450.00	\$ 900.00	\$ 112.50	\$ 2,362.50
\$ 1,000.00	\$ 1,000.00	\$ 500.00	\$ 1,000.00	\$ 125.00	\$ 2,625.00
\$ 2,000.00	\$ 2,000.00	\$ 1,000.00	\$ 2,000.00	\$ 250.00	\$ 5,250.00
\$ 3,000.00	\$ 3,000.00	\$ 1,500.00	\$ 3,000.00	\$ 375.00	\$ 7,875.00
\$ 4,000.00	\$ 4,000.00	\$ 2,000.00	\$ 4,000.00	\$ 500.00	\$ 10,500.00
\$ 5,000.00	\$ 5,000.00	\$ 2,500.00	\$ 5,000.00	\$ 625.00	\$ 13,125.00

**FIND YOUR PEAK STATE**



# INVESTOR DECK



# PROBLEM



The people and planet are sick and out of time. And we can't get nourishment without sacrificing our body, mind, or planet.

# SOLUTION



Peak State nourishes the body, mind and planet. In under 5 min. With no taste compromise. And health benefits only from nature.



# PEAK STATE<sup>®</sup>

## COFFEE WITH BENEFITS<sup>®</sup>




500 mg/cup

PATENT  
PENDING

LOW ACID  
HEALTH-INFUSED  
& SUSTAINABLY  
GROWN

# MARKET OPPORTUNITY

Mushrooms and mushroom coffee are on trend.

The Market for mushrooms is forecasted to be \$7B by 2026.

Coffee is #1 drink in the US and growing at a 5% compound annual growth rate.

Total available market (TAM) in US is \$25B.

# PEOPLE FORGET VITAMINS, BUT NEVER FORGET THEIR MORNING COFFEE

Our feel good formula:

The World's 1st  
**Whole Bean  
Mushroom Coffee.**  
Means great taste,  
efficacious benefits &  
fewer jitters.

Highest quality,  
sustainably grown &  
**low acid coffee** that is  
smoother on the gut  
& taste buds.

Adaptogens from  
nature for brain  
health, immunity  
support & stress  
balance.

# ELEVATED TO THE HIGHEST STANDARDS



WHOLE BEAN

SUSTAINABLY  
GROWN  
& LOW ACID



FOR THE  
PLANET.



## DIFFERENTIATION AND COMPETITIVE ADVANTAGE

- **THE DIFFERENCE IS IN THE BEANS!** Our patent pending infusion process solves the taste-functionality compromise and unlocks superior nutritional efficacy in the category. Our unique food technology and manufacturing process creates a moat around our brand & opens possibility of IP licensing.
- Strong, registered trademarks on “Peak State” & “Coffee with Benefits”, pend. “Cold Brew with Benefits”.
- Monthly recurring revenue from subscription model.
- Headquartered in epicenter of the nation’s leading Natural Products ecosystem in Boulder, CO.
- Producing in Colorado’s largest organic coffee roasting facility and ready to scale up.
- Sustainable supply chain linking to key organic farms to unlock growth with LOHAS customer base.

# PEAK STATE “GUIDES”



CARL BAILEY  
CO-FOUNDER & COO  
Operations & Process Development



DANNY WALSH  
CO-FOUNDER & CEO  
Chief Enthusiast



KERIN GAYDOU  
CHIEF DESIGN OFFICER  
KGC, Hill Holiday Agency

## FIELD SALES



CLARISSA PERKINS



ASPEN LEONHARDT



TASHA FIELDS



KAIT KOZAK



ANDREA LOUDENBACK



MADISON BROWNING



# ADVISORS & MENTORS



SARI KIMBELL  
Colorado Food Works  
Food Business Success



Lisa Thorson  
Caboodle Consulting  
Laird Superfood



JULIE NIRVELLI  
Winking Girl Foods  
KAPOP



ELLIOT BEGOUIN  
TIG Brands  
Investor



KRISTINE CAREY  
Brand Guide  
Naturally Boulder



JENNY CAWTHORNE  
TIG Brands  
GreenJoy

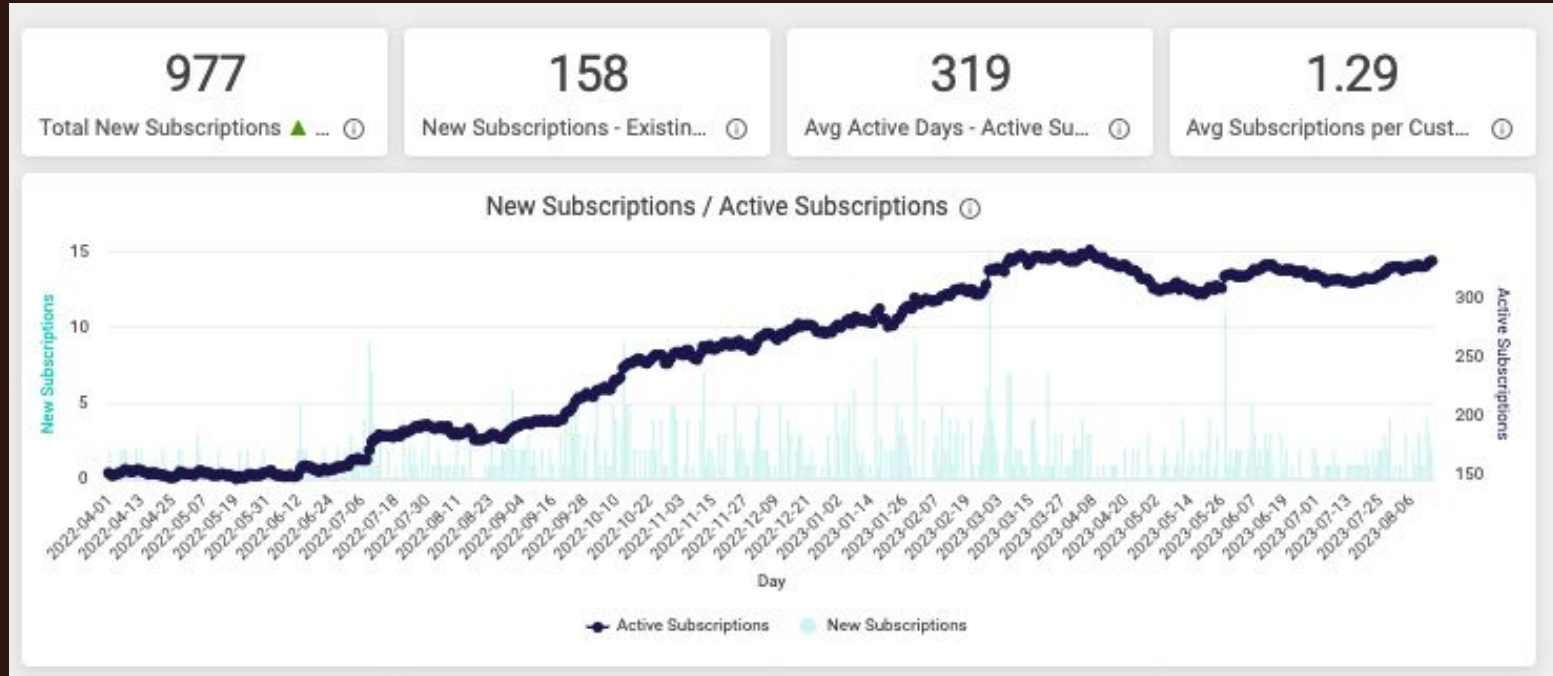


# SALES SUCCESS

Peak State Coffee has seen a steady increase in sales from 2021.

YEAR	SALES	YOY Growth
2020	\$61,481.05	-
2021	\$160,433.11	180%
2022	\$319,760.67	100%
2023	Pending	Pending

# SUBSCRIPTION SUCCESS



# AWARDS



# PRESS

We've Spilled the Beans and local news has found us!

Westword

MediaPost

5280

Boulder  
L I F E S T Y L E

BizWest

Daily Camera

Patch

303MAGAZINE<sup>COM</sup>

AXIOS

FOX 31

# PROJECTION

# \$10M

5 year Revenue Forecast  
2x return on your investment + perks!!

# ANSWERS & NEXT STEPS

## FUNDING REQUIREMENTS

Peak State is raising up to \$250K for growth & performance marketing, IP, & team (sales & marketing) to achieve \$1M in sales. This opportunity is limited to Coloradans.

## INVESTMENT OPPORTUNITY

Investment comes with massive upsides – Peak State has room to 30X. Investment comes with awards of free products, future discounts, & donations to charitable contributions via local 501c3.

## YOUR ACTION NOW

Elevate your portfolio & invest in the future of coffee by **backing us on CrowdSprout today!** Share in the upside in our award-winning company while supporting a small business.

# APPENDIX



# MORE ON PRODUCTS

Peak State Coffee crafts its Coffee with Benefits and it sells direct to consumers who are seeking a healthy morning routine. Our infused coffees feature brain health, immunity support, and stress-balance, with the adaptogens to help balance out the jitters and the reduced acidity of sustainably shade grown coffee. Peak State solves the energy-feel good compromise of conventional coffee and the taste-functionality compromise of the trending mushroom coffee category.



## MORE ON COMPETITIVE ADVANTAGES

Patent pending infusion technology allows for a great tasting cup of coffee with health benefits.

Peak State has solved the problem of stale tasting products in the emerging functional coffee space by developing its in-house technology to infuse whole bean coffee during the roasting process. The whole bean format locks in flavor and freshness while delivering a daily dose of adaptogenic functional mushrooms for brain health, immunity support, and stress balance from their adaptogenic and antioxidant properties. Our process is third party tested to ensure its efficacy. This IP can also be licensed for possible added revenue streams or expanded beyond functional mushrooms into other emerging market opportunities.

# TRACTION

1

## MAJOR WINS

2023 Naturally Boulder Pitch Slam  
Winner (\$200K Prize to top up &  
coming Natural Food Brand in CO)

2023 CO Food Works Brand of the  
Year

2023 Expo East Nexty Award  
Finalist

2023 OR Innovation Award Finalist

Fantastic Fungi Partnership

2

## SUCCESS METRICS

E-Com Traffic/Session

AOV, LTV & CAC

Overall Sales & Growth

Subscription Growth Rate &  
Retention Rate

3-5% E-commerce Conversion  
Rate

4.8+ star average reviews on  
third-party platforms

10% TACOS

NPS 91+ & Referrals

3

## FUTURE MILESTONES

Launch new e-tailers

WholeFoods Launch

Top 3 mushroom coffees on  
Amazon

Outdoor retail

Natural Grocers Launch

Break Even/Profitability

ROC Certification Across Product  
Lines

B Corp Certification

# THE JOURNEY



# TEAM & ADVISOR SPECIFICS

## KEY TEAM MEMBERS

**Danny Walsh:** CEO, Serial Entrepreneur, Natural Products & Outdoor Industries (“Chief Enthusiast”)

**Carl Bailey:** COO, Formulator, Product Development (“Chief Specialist”)

**Kerin Gaydou:** CDO, Art Direction, Hill Holiday, I And Love And You (“Chief Artist”)

**Isabelle Buckner:** Sales Ops Manager (“Chief Peak Bagger”)

Fractional Field Sales Team (“Peak State Guides”)

## ADVISORS & MENTORS

**Sari Kimbell:** CEO at Food Business Success, Whole Foods Market

**Elliot Begouin:** Brand Champion, TIG Brands, Angel Investor

**Kristine Carey:** Executive Director, Naturally Boulder, BrandGuide

**Julie Nirvelli:** WG Foods, WG Sales, Kapop

**Asa McKee:** OffPiste Marketing, Khala Cloths, Velocity CPG

**Lisa Thorson:** Caboodle Consulting & Sales, Former Laird Superfoods

**Team Expansion Plan:** Sales Manager & Digital Marketing Manager

# BUSINESS OVERVIEW & METRICS

## DISCOVERY

Free Sample Trial Offer

SEO & PPV

Amazon & Faire

Grassroot Events

Partnerships

Ambadassors

## REPLENISHMENT

D2C (Subscribe & Save)

Amazon (Subscribe & Save)

Third Party

Curated Retail

B2B Wholesale

## METRICS

Lifetime Revs: \$0.75M

GMR: 61%

TACOS: 10%

AOV: \$49.30

LTV: \$245

CAC: \$9.60

GMR = GROSS MARGIN RATIO; TACOS = TOTAL AVERAGE COST OF SALE ON AMAZON; AOV = AVERAGE ORDER VALUE; LTV = LIFETIME VALUE OF A CUSTOMERS; CAC = COST OF ACQUIRING A CUSTOMER, CURRENT METRICS CALCULATED TO BEST OF ABILITY GIVEN THE DATA CURRENTLY AVAILABLE TO THE BRAND

# MARKET RESEARCH

*Can coffee supplements bring business benefits for operators?*

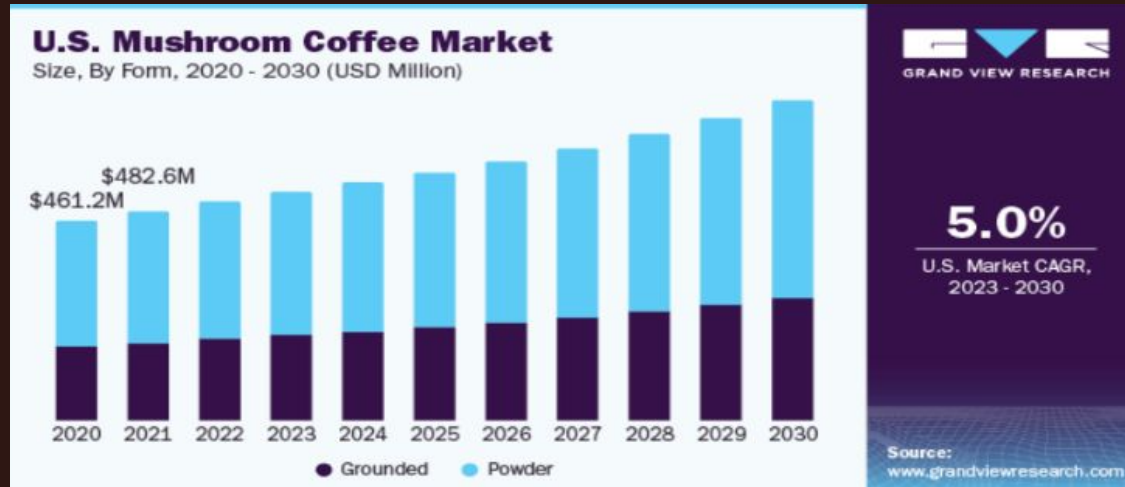
<https://www.worldcoffeeportal.com/Latest/InsightAnalysis/2022/October/Coffee-with-benefits>

In the US, World Coffee Portal data indicates 49% of consumers surveyed in 2020 were more likely to purchase a coffee shop beverage with associated health claims.

Moreover, approximately 45% of global food and beverage launches between 2020 and 2021 had a health or nutraceutical benefit claim according to research by food and beverage manufacturer, Kerry.

“Consumers now prefer great-tasting drinks with layered functionality benefits rather than adding supplements,” says Simon Hague, Director of Tea, Coffee, Cocoa & Functional Beverage Systems for Kerry APMEA (Asia Pacific, Middle East and Africa).

# MARKET RESEARCH



Mushroom Coffee Market Size, Share & Trends Analysis Report By Form (Grounded, Powder), By Mushroom Extract, By Caffeine Content, By Packaging, By Distribution Channel, By Region, And Segment Forecasts, 2023 - 2030

<https://www.grandviewresearch.com/industry-analysis/mushroom-coffee-market-report>



# MARKET RESEARCH

The global mushroom coffee market size was estimated at USD 2.71 billion in 2022 and is expected to grow at a compound annual growth rate (CAGR) of 5.5% from 2023 to 2030. The demand for mushroom coffee has been experiencing significant growth in recent years, with numerous factors contributing to this growing interest. The growing popularity of mushroom coffee can be attributed to various factors, including the medicinal benefits of mushrooms, shifting consumer preferences towards healthier and more sustainable products, and the increasing demand for functional foods and beverages that offer both taste and potential health benefits.

# TESTIMONIALS



"Peak State has optimized the incredible benefits of mushrooms seamlessly into the coffee routine."



"Our athletes are always looking for optimal choices in regards to their health. Big ups Peak State!"



"One of the top ten local natural products you didn't know you needed."

# REVIEWS

## Real Reviews From Real Customers

★★★★★ 366 Reviews < 

★★★★★ 09/23/23

### Rich flavor ! Love it



BRAIN SUSTAIN  
Light Roast

*It's nothing like we tasted before . For 10 years living in the US I was never able to find the European taste of rich coffee , wi...*

[Read More](#)

Alexandra Y.

★★★★★ 01/06/22

### Best Coffee



Monthly Subscription -  
Ethiopia Light Roast  
(+FOCUS)

*Other coffee either made me feel sick or so jittery I couldn't focus. I started drinking green tea to get my caffeine but it wasn't...*

[Read More](#)

Erin D.

★★★★★ 11/26/23

### So easy to order and



*So easy to order and arrived quickly. I like it so much that I haven't been to my usual coffee place (national chain) in weeks. Ca...*

[Read More](#)

Michelle O.

# FOUNDER STORY

## Daniel Walsh – Founder and CEO

Danny Walsh, founder of Peak State, is an outdoor athlete and coffee lover who struggled with gut health issues that were made worse by stress, so set out to heal himself through nature and lifestyle. During this time, he learned to forage wild chaga and brew it for immunity.

Drinking Chaga, Danny couldn't stop thinking about how good consuming adaptogens made him feel: soothed, relaxed, calm. He set out to share these untapped benefits with all via his favorite drink: coffee. **Unlike a vitamin or powder, he never forgets his morning coffee.**

Dissatisfied with what was out there for "mushroom coffees", he was tired of compromising on taste and quality. With his friend Carl, they developed Peak State's whole bean coffee infusion process to solve the mushroom coffee taste problem.

Soon after, Peak State was born with a mission to share our "Coffee with Benefits" with all. Today, Peak State's is the world's first whole bean coffee with adaptogenic mushrooms, infused for daily wellness. Peak State is highest quality coffee, low acid on the gut, and health-infused for your brain, immunity, & stress. Keeping origins in mind, Peak State sources the most sustainable coffee possible and donates 1% of all sales back to environmental conservation.

# FINANCIALS

# Profit and Loss

## White Mountain Chaga LLC dba Peak State

Date Range: Jan 01, 2020 to Dec 31, 2020

ACCOUNTS	Jan 01, 2020 to Dec 31, 2020
Income	\$61,481.05
Cost of Goods Sold	\$25,870.09
<b>Gross Profit</b> As a percentage of Total Income	<b>\$35,610.96</b> 57.92%
Operating Expenses	\$35,332.42
<b>Net Profit</b> As a percentage of Total Income	<b>\$278.54</b> 0.45%

## Peak State

Profit and Loss  
January - December 2021

	TOTAL
<b>Income</b>	
41010 Sales Revenue - E-tail	4,681.38
41020 Sales Revenue - Kickstarter	13,665.02
41030 Sales Revenue - Dotcom	90,350.99
41040 Sales Revenue - Markets & Events	23,433.48
41050 Sales Revenue - Retail	28,326.22
Brewed Coffee Sales	-3.99
Dark Roast Sales	0.00
Medium Roast Sales	0.00
<b>Total 41000 Sales Revenue</b>	<b>160,433.11</b>
47000 Discounts	-493.00
48000 Refunds	-780.79
49020 Uncategorized Income	10,000.00
Discounts given	0.00
<b>Total Income</b>	<b>\$169,159.32</b>
<b>Cost of Goods Sold</b>	
51000 Cost of Goods Sold	
51010 Supplies & Materials - COGS	98,827.04
51020 Packaging - COGS	12,071.13
51030 Freight - COGS	8,945.01
51080 Inventory Adjustments	0.00
<b>Total 51000 Cost of Goods Sold</b>	<b>119,843.18</b>
<b>Total Cost of Goods Sold</b>	<b>\$119,843.18</b>
<b>GROSS PROFIT</b>	<b>\$49,316.14</b>
<b>Expenses</b>	
61000 Operations	
61200 Operations - Freight Out	85.88
61210 Operations - Fulfillment	536.25
61220 Operations - Warehousing	191.47
61340 Operations - Software	3,679.14
61600 Operations - R & D	2,739.92
61700 Operations - Compliance	78.00
<b>Total 61000 Operations</b>	<b>7,310.66</b>
62000 Sales Expenses	
62310 Sales Expenses - Markets/Events	15,023.74
62320 Sales Expenses - Subcontractors	17,438.07
62350 Sales Expenses - Commissions	2,379.42
62400 Sales Expenses - Trade Shows	695.00
<b>Total 62000 Sales Expenses</b>	<b>35,536.23</b>

## Peak State

Profit and Loss  
January - December 2021

	TOTAL
63000 Marketing Expenses	
63200 Marketing Expenses - Advertising	259.78
63210 Marketing Expenses - Advertising - Digital	762.30
<b>Total 63200 Marketing Expenses - Advertising</b>	<b>1,022.08</b>
63300 Marketing Expenses - Subcontractors	6,320.00
63350 Marketing Expenses - Design & Branding	1,756.46
63420 Marketing Expenses - Promotions/Direct Marketing	325.00
63800 Marketing Expenses - Agency - Online & Social	4,355.28
63920 Marketing Expenses - Charitable Contributions	1,342.07
<b>Total 63000 Marketing Expenses</b>	<b>15,120.89</b>
70000 General & Administrative	
70200 General & Administrative - Travel & Entertainment	
70210 General & Administrative - Transportation	839.13
70221 General & Administrative - Office Meals	232.27
<b>Total 70200 General &amp; Administrative - Travel &amp; Entertainment</b>	<b>1,071.40</b>
70300 General & Administrative - Professional Services	
70310 General & Administrative - Accounting Fees	1,942.50
<b>Total 70300 General &amp; Administrative - Professional Services</b>	<b>1,942.50</b>
70400 General & Administrative - Facilities	
70410 General & Administrative - Facilities - Rent	6,900.00
70430 General & Administrative - Facilities - Office Supplies	1,632.49
<b>Total 70400 General &amp; Administrative - Facilities</b>	<b>8,532.49</b>
70500 General & Administrative - Dues & Subscriptions	1,539.00
70600 General & Administrative - Bank Fees	2,875.09
70700 General & Administrative - Insurance	594.44
70900 General & Administrative - Other G&A	298.44
70930 General & Administrative - Other G&A - Business Licenses	35.00
70940 General & Administrative - Other G&A - Internet & Computer Expenses	433.17
70950 Website Domain	18.17
<b>Total 70900 General &amp; Administrative - Other G&amp;A</b>	<b>784.78</b>
<b>Total 70000 General &amp; Administrative</b>	<b>17,339.70</b>
Amazon fees (deleted)	11.08
Purchases - DO NOT USE	0.00
QuickBooks Payments Fees	0.00
Shopify fees (deleted)	0.00
Stripe fees	0.00
<b>Taxes &amp; Licenses (deleted)</b>	<b>0.00</b>
<b>Total Expenses</b>	<b>\$75,318.56</b>
<b>NET OPERATING INCOME</b>	<b>\$ -26,002.42</b>
<b>NET INCOME</b>	<b>\$ -26,002.42</b>

## Profit and Loss - WMC LLC dba Peak State

From January 1st, 2022 to December 31st, 2022

<b>Sales</b>		
Sales - Amazon	\$	18,894.86
Sales - Faire	\$	141.00
Sales - other	\$	9,243.22
Sales - Shopify - peak-state-coffee	\$	145,364.84
Sales - Shopify - peak-state-coffee-Point of Sale	\$	141,301.30
Sales - wholesale	\$	1,855.19
Shipping income - Amazon	\$	162.38
Shipping income - Shopify - peak-state-coffee	\$	2,797.88
<b>Total Sales</b>	<b>\$</b>	<b>319,760.67</b>
<b>Discounts &amp; promotions</b>		
Discounts & promotions - Amazon	\$	(252.03)
Discounts & promotions - Shopify - peak-state-coffee	\$	(27,603.34)
<b>Total Discounts &amp; promotions</b>	<b>\$</b>	<b>(27,855.37)</b>
<b>Refunds &amp; returns</b>		
Fulfillment services reimbursement - Amazon	\$	121.58
Refunds & returns - Amazon	\$	(180.92)
Refunds & returns - Shopify - peak-state-coffee	\$	(8,332.98)
Refunds & returns - wholesale	\$	(112.11)
<b>Total Refunds &amp; returns</b>	<b>\$</b>	<b>(8,504.43)</b>
<b>Total Net Sales</b>	<b>\$</b>	<b>283,400.87</b>
<b>Cost of Goods Sold</b>		
<b>Cost of Goods Sold (COGS)</b>		
Consignment	\$	(1,659.08)
Other vendor costs	\$	(750.00)
Packaging materials	\$	(11,411.63)
Production costs	\$	(3,750.50)
Supplies & materials	\$	(156,141.00)
<b>Total Cost of Goods Sold (COGS)</b>	<b>\$</b>	<b>(173,712.21)</b>
<b>Shipping &amp; fulfillment</b>		
Fulfillment services fees - Amazon	\$	(3,147.43)
Shipping & freight-out	\$	(20,295.40)
<b>Total Shipping &amp; fulfillment</b>	<b>\$</b>	<b>(23,442.83)</b>
<b>Merchant fees</b>		
Fees - Paypal - White Mountain Chaga, LLC DBA Peak State	\$	(461.40)
Fees - Shop Pay - peak-state-coffee	\$	(7,169.69)
Fees - Stripe - White Mountain Chaga LLC	\$	(674.54)
Selling fees - Amazon	\$	(3,336.97)
<b>Total Merchant fees</b>	<b>\$</b>	<b>(11,642.60)</b>
<b>Total Cost of Goods Sold</b>	<b>\$</b>	<b>(208,797.64)</b>
<b>Total Gross Profit</b>	<b>\$</b>	<b>74,603.23</b>

## Net Operating Profit

<b>Operating Expenses</b>		
<b>General &amp; administrative (G&amp;A)</b>		
Brick & mortar store expenses	\$	(4,009.12)
Car & truck	\$	(3,524.36)
Charitable contributions	\$	(2,762.33)
Contractors	\$	(19,492.30)
Disputes - Shop Pay - peak-state-coffee	\$	(89.93)
Entertainment	\$	(1,075.00)
Insurance	\$	(416.66)
Legal & professional services	\$	(13,816.27)
Meals	\$	(225.81)
Office supplies	\$	(2,207.07)
Rent & lease	\$	(2,050.00)
Repairs & maintenance	\$	(208.22)
Sales contractors	\$	(16,421.59)
Service fees - Amazon	\$	(454.59)
Service fees - other	\$	(233.21)
Service fees - Paypal - White Mountain Chaga, LLC DBA Peak State	\$	(211.35)
Service fees - Shop Pay - peak-state-coffee	\$	(30.00)
Service fees - Stripe - White Mountain Chaga LLC	\$	0.87
Software & subscriptions	\$	(6,150.59)
Travel	\$	(20.00)
Utilities	\$	(8.00)
<b>Total General &amp; administrative (G&amp;A)</b>	<b>\$</b>	<b>(73,405.53)</b>
<b>Advertising &amp; marketing</b>		
Advertising - IQ	\$	(340.00)
Advertising - Amazon	\$	(903.47)
Advertising - Amazon Advertising	\$	(1,175.54)
Advertising - Facebook Advertising	\$	(1,678.92)
Advertising - Google Advertising	\$	(1,956.65)
Advertising & marketing contractors	\$	(9,176.03)
Advertising & marketing expenses	\$	(29,412.56)
Email marketing	\$	(1,705.12)
Marketing - software & subscriptions	\$	(773.00)
Trade shows & events	\$	(8,931.73)
Web design & development	\$	(68.58)
<b>Total Advertising &amp; marketing</b>	<b>\$</b>	<b>(56,121.60)</b>
<b>Research &amp; development (R&amp;D)</b>		
R&D expenses	\$	(255.05)
<b>Total Research &amp; development (R&amp;D)</b>	<b>\$</b>	<b>(255.05)</b>
<b>Total Operating Expenses</b>	<b>\$</b>	<b>(129,782.18)</b>
<b>Total Net Operating Profit</b>	<b>\$</b>	<b>(55,178.95)</b>

## Net Profit before taxes

### Interest & Financing

#### Interest & financing expenses

Bank charges & fees	\$	(1,543.77)
Foreign Exchange Gain or Loss	\$	(0.01)
Interest & financing expenses	\$	(3,819.42)

#### Total Interest & financing expenses

**Total Interest & Financing** **\$ (5,363.20)**

### Other Income & Expenses

#### Other Income

Cashback & rewards	\$	1,389.40
Grant income	\$	6,000.00

**Total Other Income** **\$ 7,389.40**

#### Other expenses

Reconciliation discrepancies	\$	5,517.12
<b>Total Other expenses</b>	<b>\$</b>	<b>5,517.12</b>

**Total Other Income & Expenses** **\$ 12,906.52**

**Total Net Profit before taxes** **\$ (47,635.63)**

## Net Profit

### Taxes

State & local tax **\$ (116.42)**

**Total Taxes** **\$ (116.42)**

**Total Net Profit** **\$ (47,752.05)**



## Profit and Loss - WMC LLC dba Peak State

From January 1st, 2023 to October 21st, 2023 - INCOMPLETE YEAR

<b>Sales</b>	
Sales - Amazon	\$ 25,312.20
Sales - Amazon Pay	\$ 62.12
Sales - Faire	\$ 372.30
Sales - other	\$ 345.01
Sales - Paypal	\$ 780.74
Sales - Shopify - peak-state-coffee	\$ 145,955.51
Sales - Shopify POS - peak-state-coffee	\$ 84,456.62
Sales - Stripe	\$ 780.37
Shipping income - Amazon	\$ 175.52
Shipping income - Shopify - peak-state-coffee	\$ 2,999.97
<b>Total Sales</b>	<b>\$ 261,240.36</b>
<b>Discounts &amp; promotions</b>	
Discounts & promotions - Amazon	\$ (480.40)
Discounts & promotions - Shopify -	\$ (19,301.58)
<b>Total Discounts &amp; promotions</b>	<b>\$ (19,781.98)</b>
<b>Refunds &amp; returns</b>	
Fulfillment services reimbursement - Amazon	\$ 487.56
Refunds & returns - Amazon	\$ (474.69)
Refunds & returns - Shopify - peak-state-coffee	\$ (3,899.99)
<b>Total Refunds &amp; returns</b>	<b>\$ (3,887.12)</b>
<b>Total Net Sales</b>	<b>\$ 237,571.26</b>
<b>Cost of Goods Sold</b>	
<b>Cost of Goods Sold (COGS)</b>	
Consignment	\$ (299.16)
Other vendor costs	\$ 4.29
Packaging materials	\$ (20,424.23)
Production costs	\$ (2,034.00)
Supplies & materials	\$ (134,096.55)
<b>Total Cost of Goods Sold (COGS)</b>	<b>\$ (156,849.65)</b>
<b>Shipping &amp; fulfillment</b>	
External stores Fulfillment fees - Amazon	\$ (229.14)
Fulfillment services fees - Amazon	\$ (4,154.57)
Shipping & freight-out	\$ (11,011.02)
<b>Total Shipping &amp; fulfillment</b>	<b>\$ (15,394.73)</b>
<b>Merchant fees</b>	
Fees - Amazon Pay - White Mountain Chaga LLC dba Peak State	\$ (29.42)
Fees - Paypal - White Mountain Chaga, LLC DBA Peak State	\$ (574.65)
Fees - Shop Pay - peak-state-coffee	\$ (5,640.89)
Fees - Stripe - White Mountain Chaga LLC	\$ (456.37)

Selling fees - Amazon	\$ (3,747.04)
<b>Total Merchant fees</b>	<b>\$ (10,448.37)</b>
<b>Total Cost of Goods Sold</b>	<b>\$ (182,692.75)</b>
<b>Total Gross Profit</b>	<b>\$ 54,878.51</b>
<b>Net Operating Profit</b>	
<b>Operating Expenses</b>	
<b>General &amp; administrative (G&amp;A)</b>	
Brick & mortar store expenses	\$ (2,198.93)
Car & truck	\$ (215.23)
Commission payments	\$ (958.02)
Contractors	\$ (6,255.00)
Customer service	\$ (748.67)
Disputes - Shop Pay - peak-state-coffee	\$ (59.95)
Insurance	\$ (319.00)
Legal & professional services	\$ (9,830.12)
License fees, registrations & other taxes	\$ (44.59)
Meals	\$ (986.87)
Office supplies	\$ (563.59)
Other operations expenses	\$ (50.00)
Sales contractors	\$ (9,016.29)
Service fees - Amazon	\$ (390.23)
Service fees - other	\$ (20.00)
Service fees - Paypal - White Mountain Chaga, LLC DBA Peak State	\$ (187.74)
Service fees - Shop Pay - peak-state-coffee	\$ (15.00)
Software & subscriptions	\$ (5,460.81)
Travel	\$ (1,181.31)
Utilities	\$ (12.00)
<b>Total General &amp; administrative (G&amp;A)</b>	<b>\$ (38,513.35)</b>
<b>Salaries &amp; wages</b>	
Pension, retirement & profit sharing plans	\$ (1,500.00)
<b>Total Salaries &amp; wages</b>	<b>\$ (1,500.00)</b>
<b>Advertising &amp; marketing</b>	
Advertising - 1Q	\$ (97.00)
Advertising - Amazon Advertising	\$ (3,637.04)
Advertising - Google Advertising	\$ (2,297.90)
Advertising & marketing contractors	\$ (3,893.49)
Advertising & marketing expenses	\$ (7,914.92)
Email marketing	\$ (1,170.00)
Marketing - software & subscriptions	\$ (500.00)
Trade shows & events	\$ (7,766.31)
Web design & development	\$ (276.66)
<b>Total Advertising &amp; marketing</b>	<b>\$ (27,553.32)</b>

<b>Total Operating Expenses</b>	<b>\$ (67,566.67)</b>
<b>Total Net Operating Profit</b>	<b>\$ (12,688.16)</b>
<b>Net Profit before taxes</b>	
<b>Interest &amp; Financing</b>	
<b>Interest &amp; financing income</b>	
Interest income	\$ 0.20
<b>Total Interest &amp; financing income</b>	<b>\$ 0.20</b>
<b>Interest &amp; financing expenses</b>	
Bank charges & fees	\$ (6,349.39)
Foreign Exchange Gain or Loss	\$ (0.01)
Interest & financing expenses	\$ (131.96)
<b>Total Interest &amp; financing expenses</b>	<b>\$ (6,481.36)</b>
<b>Total Interest &amp; Financing</b>	<b>\$ (6,481.16)</b>
<b>Other Income &amp; Expenses</b>	
<b>Other Income</b>	
Cashback & rewards	\$ 211.37
Grant income	\$ 1,000.00
Reclassification requested - money received	\$ 79,363.30
<b>Total Other Income</b>	<b>\$ 80,574.67</b>
<b>Other expenses</b>	
Reclassification requested - money spent	\$ (90.33)
Uncategorized transactions - money spent	\$ (318.01)
<b>Total Other expenses</b>	<b>\$ (408.34)</b>
<b>Total Other Income &amp; Expenses</b>	<b>\$ 80,166.33</b>
<b>Total Net Profit before taxes</b>	<b>\$ 60,997.01</b>
<b>Net Profit</b>	<b>\$ 60,997.01</b>