Integrity Aviation
Balance Sheet
As of December 31, 2014

	Total
ASSETS	
Current Assets	
Bank Accounts	
0207 Checking	7,750
Business Savings	1,010
Checking	151
Checking	70,000
Checking	11,540
Checking	69,558
Checking	24,500
TOTAL BUS CHK	419,077
Total Bank Accounts	**$603,586**
Other current assets	
Inventory	3,060,876
Total Other current assets	**$3,060,876**
Total Current Assets	**$3,664,462**
Fixed Assets	
Accumulated Depreciation	-2,137
Equipment - Office	11,895
Furniture & Fixtures	4,272
Total Fixed Assets	**$14,030**
TOTAL ASSETS	**$3,678,492**
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	-9,537
Total Accounts Payable	**-$9,537**
Credit Cards	
Credit Card	5,239
Total Credit Cards	**$5,239**
Total Current Liabilities	**-$4,298**

Integrity Aviation
Balance Sheet
As of December 31, 2014

	Total
Long-Term Liabilities	
Investor Liability	
Loans Payable	1,972,000
Total Investor Liability	**$1,972,000**
Total Long-Term Liabilities	**$1,972,000**
Total Liabilities	**$1,967,702**
Equity	
Additional Paid-in capital	2,605,592
Owner's Withdrawals	-650
Retained Earnings	-189,494
Net Income	-704,657
Total Equity	**$1,710,791**
TOTAL LIABILITIES AND EQUITY	**$3,678,492**

Integrity Aviation
Statement of Cash Flows
January - December 2014

	Total
OPERATING ACTIVITIES	
Net Income	-704,657
Adjustments to reconcile Net Income to Net Cash provided by operations:	
Inventory	-683,185
Accumulated Depreciation	2,020
Accounts Payable	-9,537
Credit Card (8427)	5,239
Net cash provided by operating activities	**-$1,390,120**
INVESTING ACTIVITIES	
Equipment - Office	-4,895
Furniture & Fixtures	-4,272
Net cash provided by investing activities	**-$9,167**
FINANCING ACTIVITIES	
Loans Payable	1,672,000
Additional Paid-in capital	43,750
Owner's Withdrawals	-547
Retained Earnings	-2,626
Net cash provided by financing activities	**$1,712,577**
Net cash increase for period	**$313,290**
Cash at beginning of period	290,296
Cash at end of period	**$603,586**

Integrity Aviation
Profit and Loss
January - December 2014

	Total
Income	
Sales	240,000
Total Income	**$240,000**
Gross Profit	**$240,000**
Expenses	
Advertising/Promotional	8,142
Auto	2,069
Fuel	1,055
Repair & Maintenance	785
Total Auto	**$3,909**
Bank Charges	2,295
Charitable Contributions	1,755
Contract Labor	
Sales - Commissions	398,750
Total Contract Labor	**$398,750**
Expenses	
Travel Expense	51,749
Total Expenses	**$51,749**
Insurance	6,028
Interest Expense	5,792
Investor Interest Expense	
Interest on Loans Payable	272,163
Total Investor Interest Expense	**$272,163**
Legal & Professional Fees	55,573
Lodging	483
Meals and Entertainment	35,514
Office Equipment	2,241
Office Expenses	6,289
Office Supplies	541
Other General and Admin Expenses	15,684
Postage	177
Rent - Office	49,100
Repair & Maintenance	2,440
Shipping and delivery expense	469
Taxes & Licenses	5
Utilities	116
Cable/Internet	4,445
Electric	2,345
Phone	83
Total Utilities	**$6,988**
Total Expenses	**$926,086**
Net Operating Income	**-$686,086**
Other Income	
Interest Earned	0
Total Other Income	**$0**
Other Expenses	

Integrity Aviation
Profit and Loss
January - December 2014

	Total
Depreciation	2,020
Miscellaneous	16,551
Total Other Expenses	**$18,571**
Net Other Income	**-$18,571**
Net Income	**-$704,657**