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DUE DILIGENCE · ACCOUNTING & TAX · FAMILY OFFICE

Maya Ellison Music LLC

Monthly Financial Package

September 2026

Issued October 26, 2026

Institutional-grade diligence for Hometown America.

Prepared by Baratelli CPA & Accounting, PLLC in Baratelli Bankable

www.baratelliinstitute.com

MENTORING AT SCALE

Maya Ellison Music LLC

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About these statements: our team prepared them from your books; they are not audited or reviewed, and no assurance is provided on them.

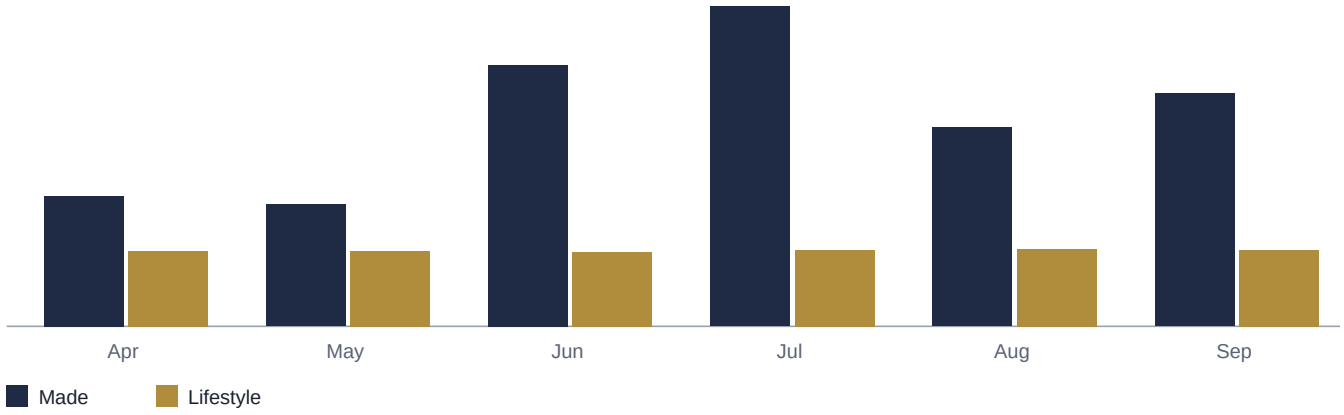
Maya Ellison Music LLC

My month

September 2026: what came in, what the lifestyle cost, and what was left

Made in September	Lifestyle cost, with taxes	Kept	Cash on hand
$136,865	**$44,867**	**$91,998**	**$1,320,159**
up $19,896 from August	down $500 from August	last month: $71,602	covers about 29.9 months of lifestyle

Made and lifestyle, last six months



	Made	Lifestyle	Kept
April 2026	$76,671	$44,267	**$32,404**
May 2026	$71,732	$44,267	**$27,465**
June 2026	$153,908	$43,867	**$110,041**
July 2026	$188,223	$44,767	**$143,456**
August 2026	$116,969	$45,367	**$71,602**
September 2026	$136,865	$44,867	**$91,998**
Year to date (Jan to Sep)	**$751,027**	**$397,003**	**$354,024**

If lifestyle stays near $44,111 a month and nothing new comes in, cash on hand lasts about 29.9 months, into March 2029.

Made is the business's net income after its own costs. Lifestyle is household spending, including income taxes paid.
Prepared from your records; not audited or reviewed, and no assurance is provided.

Maya Ellison Music LLC

Highlights

September 2026, with comparisons to last year

Revenue this month **$271,000** 36.4% vs. Sep last year	Net income this month **$136,865** 50.5% of revenue	Cash at month-end **$753,116** $41,865 change in the month	Revenue, year to date **$1,896,400** 18.8% vs. last year
Net income, year to date **$751,027** $509,229 last year	Accounts receivable **$40,000** about 4 days of sales	Working capital **$764,616** 27.83 current ratio	Months of cash **5.9** at this year's average monthly costs
EBITDA, this month **$135,550** YTD $739,940 · last year $500,336	Operating cash flow, this month **$96,865** YTD $724,027 · last year $522,229	Capital spending, this month **$0** YTD $0	Free cash flow, this month **$96,865** YTD $724,027 · last year $522,229

Next payroll

No payroll in the books.

Payroll appears here once it is recorded.

Collections

$0 collected $40,000 billed in Sep

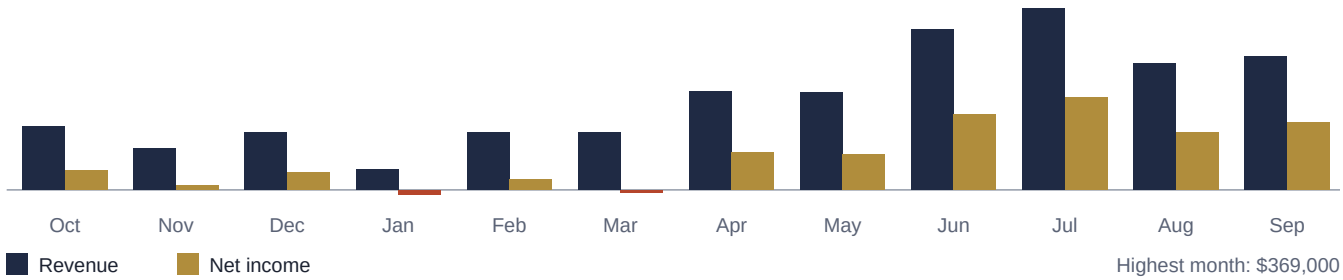
$40,000 past due on 1 invoice. Call first:

Ironwood Guitars $40,000, 4 days

Income tax building up on your profit: set aside $0 See the owner's paycheck page

25% of $751,027 profit so far this year, less $188,000 paid · on pace for $250,342 for the year · next estimate about $62,300 due 01/15/2027

Revenue and net income, last twelve months



Highest month: $369,000

From your accountant

Your business books for the month are closed and reconciled to your bank statements. Household figures come from your own bank, card and brokerage statements. Questions? Reply to this email or call us.

About these statements: our team prepared them from your books; they are not audited or reviewed. That is all "No assurance is provided" at the foot of each statement means. If your lender needs more, we can issue a compilation report.

Maya Ellison Music LLC

What changed this month

September 2026 compared with August 2026

THE HEADLINES

Revenue	$271,000, up $13,500 (5%) from August.
Net income	$136,865, up $19,896 (17%) from August.
Spending	$135,450, down $6,375 (4%) from August.
Cash	$753,116 at month-end, up $41,865 (6%) since August's month-end.
Customers owe you	$40,000, up $40,000 since August.
Household spending	$44,867, down $500 (1%) from August.
Household net worth	$1,877,601, up $36,425 (2%) since August's month-end.

Where income moved

	This month	Last month	Change
Brand partnerships	$40,000	$0	**+$40,000**
Appearance and performance fees	$216,000	$240,000	**-$24,000**
Merchandise income	$15,000	$17,500	**-$2,500**

Where spending moved

	This month	Last month	Change
Agent and manager fees	$56,250	$62,625	**-$6,375**

Where household spending moved

	This month	Last month	Change
Travel and vacations	$4,000	$4,500	**-$500**

Each figure is calculated from the books for the two months shown. Lines shown moved by at least $250 and 10%.
Prepared from your records; not audited or reviewed, and no assurance is provided.

Maya Ellison Music LLC

The owner's paycheck

What you took, what the business earned for you, and what cash is available to take next

You took this month	The business earned for you	Cash above your minimum
$55,000	**$120,550**	**$657,500**
Year to date $495,000	Year to date $633,540	and keep a $556,000 cushion

INCOME TAX BUILDING UP ON YOUR PROFIT

Set aside $0

25% of $751,027 profit so far this year, less $188,000 paid

On pace for the year
$250,342 of tax
Next estimate: about $62,300 due 01/15/2027

What you took

	Sep	Year to date
Owner draws	$55,000	$495,000
Total you took	**$55,000**	**$495,000**

What the business earned for you

	Sep	Year to date
Net income	$136,865	$751,027
Add back your pay, perks and personal items	$0	$0
Add back one-time items	($15,000)	($106,400)
Adjust for interest, taxes, depreciation, amortization	($1,315)	($11,087)
Your true earnings from the business	**$120,550**	**$633,540**

So far this year you have taken $495,000 of the $633,540 the business earned for you (78%). This is the figure a buyer or a lender starts from (seller's discretionary earnings).

How much cash is above your minimum

After every bill, loan and mortgage payment, household cost and estimated tax payment in the next 13 weeks, business and household cash together is lowest at $1,213,759 in the week of January 11, 2027. Keeping a minimum liquidity cushion of $556,000, about $657,500 sits above it and is available for savings, investing or a larger purchase. Owner draws move money between the two sets of books, so they do not change this total. This is a cash test, not a measure of earnings.

Taxes to set aside

The profit flows to your personal return, so the tax is yours to pay, even on profit left in the business. On $751,027 of profit so far this year, about $187,756 (25%) is owed; $188,000 has been paid in estimates, leaving $0. At this pace the full year comes to about $1,001,369 of profit and $250,342 of tax. Paying the estimates on time avoids an underpayment penalty and a large bill in April. Keep the set-aside in a separate savings account. Estimates already paid include those paid from your household books.

Estimates for planning. Call us before a large distribution.

Maya Ellison Music LLC

Cash forecast: the next 13 weeks

Business and household together, from October 26, 2026: one pool of cash, so owner draws stay inside it and the household's bills are the outflows

Starts from cash at October 26, 2026, $1,320,159, the same as at September 30, 2026.

	Week 1 10/26	Week 2 11/02	Week 3 11/09	Week 4 11/16	Week 5 11/23	Week 6 11/30	Week 7 12/07	Week 8 12/14	Week 9 12/21	Week 10 12/28	Week 11 01/04	Week 12 01/11	Week 13 01/18
Cash at the start of the week	**1,320,159**	**1,395,235**	**1,423,412**	**1,280,048**	**1,315,125**	**1,350,202**	**1,378,379**	**1,388,123**	**1,270,092**	**1,305,169**	**1,333,346**	**1,343,090**	**1,213,759**
Coming in													
Collections from customers	40,000	-	-	-	-	-	-	-	-	-	-	-	-
Scheduled contract and royalty payments	-	-	-	-	-	-	-	-	-	-	-	51,000	-
Expected cash sales (13-week average)	35,076	35,076	35,076	35,076	35,076	35,076	35,076	35,076	35,076	35,076	35,076	35,076	35,076
Going out													
Loan payments (required)	-	(6,900)	-	-	-	(6,900)	-	-	-	(6,900)	-	-	-
Estimated income tax (required)	-	-	-	-	-	-	-	-	-	-	-	(62,300)	-
Expected operating costs (3-month average)	-	-	(153,108)	-	-	-	-	(153,108)	-	-	-	(153,108)	-
Household living costs (3-month average)	-	-	(25,333)	-	-	-	(25,333)	-	-	-	(25,333)	-	-
Net change before borrowing	**75,076**	**28,176**	**(143,364)**	**35,076**	**35,076**	**28,176**	**9,743**	**(118,031)**	**35,076**	**28,176**	**9,743**	**(129,331)**	**35,076**
Cash at the end of the week	**1,395,235**	**1,423,412**	**1,280,048**	**1,315,125**	**1,350,202**	**1,378,379**	**1,388,123**	**1,270,092**	**1,305,169**	**1,333,346**	**1,343,090**	**1,213,759**	**1,248,835**

Lowest point: $1,213,759 in the week of January 11, 2027. Stays above the $556,000 minimum all 13 weeks.

Minimum liquidity: $556,000, about three months of business and household costs. It is the cushion to keep in cash for slow months and surprises.

Due in the next two weeks

11/03 Mortgage payment 6,900 required

A forecast, not a guarantee: collections assume customers pay by their due dates, and expected cash sales are the average of the last 13 weeks. Required payments are payroll, loans, the mortgage, rent, leases and estimated inco

Maya Ellison Music LLC

The next two weeks, day by day

Each invoice to collect and each payment due, October 26, 2026 to November 8, 2026

Starts from cash at October 26, 2026, $1,320,159, the same as at September 30, 2026.

		Mon 10/26	Tue 10/27	Wed 10/28	Thu 10/29	Fri 10/30	Sat 10/31	Sun 11/01	Mon 11/02	Tue 11/03	Wed 11/04	Thu 11/05	Fri 11/06	Sat 11/07	Sun 11/08
Cash at the start of the day		**1,320,159**	**1,360,159**	**1,360,159**	**1,360,159**	**1,361,415**	**1,378,648**	**1,394,158**	**1,395,235**	**1,395,235**	**1,388,335**	**1,388,335**	**1,389,592**	**1,406,825**	**1,422,335**
Collect from customers															
Ironwood Guitars · INV-1001	4 days late	40,000													
Expected cash sales (average of the last 13 weeks, by day of the week)															
Expected cash sales					1,256	17,233	15,509	1,077				1,256	17,233	15,509	1,077
Loan payments (required)															
Mortgage payment										(6,900)					
Net change before borrowing		**40,000**	**0**	**0**	**1,256**	**17,233**	**15,509**	**1,077**	**0**	**(6,900)**	**0**	**1,256**	**17,233**	**15,509**	**1,077**
Cash at the end of the day		**1,360,159**	**1,360,159**	**1,360,159**	**1,361,415**	**1,378,648**	**1,394,158**	**1,395,235**	**1,395,235**	**1,388,335**	**1,388,335**	**1,389,592**	**1,406,825**	**1,422,335**	**1,423,412**

Lowest point in the two weeks: $1,360,159 on October 26, 2026. Late invoices are shown on today; call those customers first.

Invoices are expected on their due dates and bills paid on theirs; invoices more than 90 days late are left out. Cash sales are the 13-week average for that day of the week. Required: payroll, loans, rent, leases, estimated tax.

Maya Ellison Music LLC

Income statement

For September 2026 and the year to date

	Sep 2026	Sep 2025	YTD 2026	YTD 2025
Revenue				
Appearance and performance fees	216,000.00	185,760.00	1,522,000.00	1,308,920.00
Merchandise income	15,000.00	12,900.00	106,400.00	91,504.00
Brand partnerships	40,000.00	0.00	115,000.00	64,500.00
Royalties	0.00	0.00	153,000.00	131,580.00
Total revenue	**271,000.00**	**198,660.00**	**1,896,400.00**	**1,596,504.00**
Operating expenses				
Insurance	3,900.00	3,900.00	35,100.00	35,100.00
Agent and manager fees	56,250.00	48,375.00	430,660.00	370,368.00
Training and equipment	2,800.00	2,800.00	39,200.00	39,200.00
Publicity and wardrobe	6,500.00	6,500.00	58,500.00	58,500.00
Band and crew	33,000.00	33,000.00	253,000.00	253,000.00
Studio and recording	6,000.00	6,000.00	111,000.00	111,000.00
Professional fees	5,000.00	5,000.00	57,000.00	57,000.00
Travel	22,000.00	22,000.00	172,000.00	172,000.00
Total operating expenses	**135,450.00**	**127,575.00**	**1,156,460.00**	**1,096,168.00**
Operating income	**135,550.00**	**71,085.00**	**739,940.00**	**500,336.00**
Other income (expense)				
Interest income	1,315.00	1,068.00	11,087.00	8,893.00
Net income	**136,865.00**	**72,153.00**	**751,027.00**	**509,229.00**
as a share of revenue	50.5%	36.3%	39.6%	31.9%

No assurance is provided on these financial statements. Prepared for management's use.

Maya Ellison Music LLC

Balance sheet

At September 30, 2026, with last month-end and last year-end

	Sep 2026	Last month	Last year-end
Assets			
Operating checking	357,201.00	321,651.00	184,261.00
Savings	395,915.00	389,600.00	339,828.00
Accounts receivable	40,000.00	0.00	0.00
Total current assets	**793,116.00**	**711,251.00**	**524,089.00**
Total assets	**793,116.00**	**711,251.00**	**524,089.00**
Liabilities			
Business credit card	28,500.00	28,500.00	15,500.00
Total current liabilities	**28,500.00**	**28,500.00**	**15,500.00**
Total liabilities	**28,500.00**	**28,500.00**	**15,500.00**
Equity			
Owner's equity	600,000.00	600,000.00	600,000.00
Owner draws	(1,227,600.00)	(1,172,600.00)	(732,600.00)
Retained earnings	1,392,216.00	1,255,351.00	641,189.00
Total equity	**764,616.00**	**682,751.00**	**508,589.00**
Total liabilities and equity	**793,116.00**	**711,251.00**	**524,089.00**

No assurance is provided on these financial statements. Prepared for management's use.

Maya Ellison Music LLC

Statement of cash flows

For September 2026 and the year to date: where the cash came from and where it went

	Sep 2026	YTD 2026
Cash flows from operating activities		
Net income	136,865.00	751,027.00
Change in accounts receivable	(40,000.00)	(40,000.00)
Change in business credit card	0.00	13,000.00
Net cash from operating activities	**96,865.00**	**724,027.00**
Cash flows from investing activities		
None	0.00	0.00
Net cash from investing activities	**0.00**	**0.00**
Cash flows from financing activities		
Owner distributions and draws	(55,000.00)	(495,000.00)
Net cash from financing activities	**(55,000.00)**	**(495,000.00)**
Net change in cash	**41,865.00**	**229,027.00**
Cash, beginning of period	711,251.00	524,089.00
Cash, end of period	**753,116.00**	**753,116.00**

No assurance is provided on these financial statements. Prepared for management's use.

Maya Ellison Music LLC

Maya Ellison household: income and spending

For September 2026 and the year to date

	Sep 2026	Sep 2025	YTD 2026	YTD 2025
Household spending				
Mortgage interest	4,000.00	4,000.00	36,000.00	36,000.00
Property tax and HOA	2,200.00	2,024.00	19,800.00	18,216.00
Utilities	1,300.00	1,196.00	12,900.00	11,964.00
Household staff	3,800.00	3,496.00	34,200.00	31,464.00
Groceries and dining	4,200.00	3,864.00	37,800.00	34,776.00
Auto and transportation	1,600.00	1,472.00	14,400.00	13,248.00
Travel and vacations	4,000.00	3,680.00	28,000.00	25,760.00
Clothing and personal care	2,600.00	2,392.00	23,400.00	21,528.00
Health, fitness and medical	1,100.00	1,012.00	9,900.00	9,108.00
Charity and gifts	1,500.00	1,380.00	13,500.00	12,420.00
Personal insurance	1,400.00	1,288.00	12,600.00	11,592.00
Entertainment and hobbies	1,500.00	1,380.00	13,500.00	12,420.00
Total household spending	**29,200.00**	**27,184.00**	**256,000.00**	**238,496.00**
Income less household spending	**(29,200.00)**	**(27,184.00)**	**(256,000.00)**	**(238,496.00)**
Other income (expense)				
Investment income (dividends and interest)	1,919.00	1,746.00	16,766.00	15,379.00
Investment gains and losses	23,833.00	28,167.00	56,333.00	35,209.00
Interest income	540.00	519.00	4,794.00	4,606.00
Income before income taxes	**(2,908.00)**	**3,248.00**	**(178,107.00)**	**(183,302.00)**
Income taxes (federal and state)	(15,667.00)	(13,473.00)	(141,003.00)	(121,257.00)
Net income after income taxes	**(18,575.00)**	**(10,225.00)**	**(319,110.00)**	**(304,559.00)**

No assurance is provided on these financial statements. Prepared for management's use.

Maya Ellison Music LLC

Maya Ellison household: personal financial statement

At September 30, 2026, with last month-end and last year-end

	Sep 2026	Last month	Last year-end
Assets			
Household checking	404,572.00	429,172.00	379,172.00
Household savings	162,471.00	161,931.00	157,677.00
Brokerage and investment accounts	793,258.00	767,506.00	720,159.00
Total current assets	**1,360,301.00**	**1,358,609.00**	**1,257,008.00**
Residence	1,150,000.00	1,150,000.00	1,150,000.00
Vehicles	90,000.00	90,000.00	90,000.00
Property and equipment, net	**1,240,000.00**	**1,240,000.00**	**1,240,000.00**
Total assets	**2,600,301.00**	**2,598,609.00**	**2,497,008.00**
Liabilities			
Credit cards	12,300.00	12,800.00	11,800.00
Income taxes payable	0.00	31,333.00	46,997.00
Total current liabilities	**12,300.00**	**44,133.00**	**58,797.00**
Mortgage	710,400.00	713,300.00	736,500.00
Total long-term liabilities	**710,400.00**	**713,300.00**	**736,500.00**
Total liabilities	**722,700.00**	**757,433.00**	**795,297.00**
Net worth			
Opening net worth	1,510,000.00	1,510,000.00	1,510,000.00
Contributions from the business	1,227,600.00	1,172,600.00	732,600.00
Earnings kept since opening	(859,999.00)	(841,424.00)	(540,889.00)
Total net worth	**1,877,601.00**	**1,841,176.00**	**1,701,711.00**
Total liabilities and net worth	**2,600,301.00**	**2,598,609.00**	**2,497,008.00**

No assurance is provided on these financial statements. Prepared for management's use.

Maya Ellison Music LLC

Lender summary: business and household

At September 30, 2026, year to date through September 30, 2026

Net worth	Liquid assets	Total debt
$2,642,217	**$2,113,417**	**$751,200**
assets less debt, both books	cash plus brokerage	mortgage and cards

Global cash flow, year to date	Debt payments, year to date	Global debt service coverage
$411,584	**$62,100**	**6.63x**
after taxes and living costs	mortgage interest and principal	cash flow divided by debt payments

Global cash flow, year to date

Business net income	$751,027
Household dividends and interest	$21,560
Household living costs, income taxes included, before mortgage interest	($361,003)
Cash flow available for debt payments	**$411,584**
Contract, endorsement and royalty income scheduled, next 12 months	$51,000

Liquidity and net worth

Cash, business and household	$1,320,159
Brokerage and investment accounts	$793,258
Liquid assets	**$2,113,417**
Residence and vehicles, at the client's estimate	$1,280,000
Less: total debt	($751,200)
Net worth	**$2,642,217**

Debt

Account	Balance	Rate (implied)	Paid this year
Mortgage on the residence	$710,400	6.6%	$62,100
Household credit cards	$12,300		paid in full monthly
Business loans and cards	$28,500		

Owner draws were $495,000 so far this year, 66% of the business's net income. Household figures come from the client's own bank, card and brokerage statements; values for the residence and vehicles are the client's estimates. Global cash flow counts dividends and interest but not unrealized gains.

No assurance is provided on these financial statements. Prepared for management's use.

Maya Ellison Music LLC

The business and the household together

September 2026 and the year to date, Maya Ellison Music LLC and Maya Ellison household

Business net income, year to date
$751,027
from the business

Funding from the business
$495,000
owner draws paid into the household

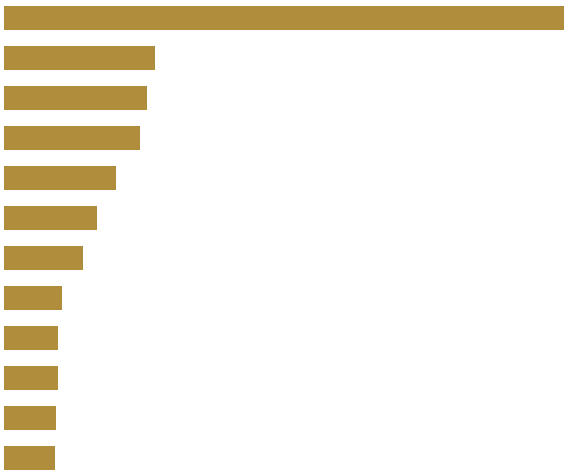
Household spending, year to date
$397,003
living costs, taxes and giving

Combined cash at month-end
$1,320,159
business and household accounts

Combined net worth
$2,642,217
everything owned less everything owed

Household debt
$722,700
mortgage and cards

Where the household's money went, year to date



Income taxes	$141,003	36%
Groceries and dining	$37,800	10%
Mortgage interest	$36,000	9%
Household staff	$34,200	9%
Travel and vacations	$28,000	7%
Clothing and personal care	$23,400	6%
Property tax and HOA	$19,800	5%
Auto and transportation	$14,400	4%
Charity and gifts	$13,500	3%
Entertainment and hobbies	$13,500	3%
Utilities	$12,900	3%
Personal insurance	$12,600	3%

What was earned, what was spent and what was left

Business net income, year to date	$751,027
Household dividends and interest	$21,560
Unrealized investment gains and losses (not cash)	$56,333
Household spending, including income taxes	($397,003)
Added to combined net worth, year to date	**$431,917**

The business pays the household by owner draws. The draws are the same money in both sets of books, so the combined statements count them once. Household figures come from the bank, card and investment statements the household provided. We prepare and report; we do not pay bills, move money or give investment advice.

No assurance is provided on these financial statements. Prepared for management's use.

Maya Ellison Music LLC

Combined income statement: business and household

For September 2026; owner draws are the same money in both books and are not counted twice

	Business	Household	Combined
Income			
Appearance and performance fees	216,000.00	0.00	216,000.00
Merchandise income	15,000.00	0.00	15,000.00
Brand partnerships	40,000.00	0.00	40,000.00
Total income	**271,000.00**	**0.00**	**271,000.00**
Business and household expenses			
Insurance	3,900.00	0.00	3,900.00
Agent and manager fees	56,250.00	0.00	56,250.00
Training and equipment	2,800.00	0.00	2,800.00
Publicity and wardrobe	6,500.00	0.00	6,500.00
Band and crew	33,000.00	0.00	33,000.00
Studio and recording	6,000.00	0.00	6,000.00
Professional fees	5,000.00	0.00	5,000.00
Travel	22,000.00	0.00	22,000.00
Mortgage interest	0.00	4,000.00	4,000.00
Property tax and HOA	0.00	2,200.00	2,200.00
Utilities	0.00	1,300.00	1,300.00
Household staff	0.00	3,800.00	3,800.00
Groceries and dining	0.00	4,200.00	4,200.00
Auto and transportation	0.00	1,600.00	1,600.00
Travel and vacations	0.00	4,000.00	4,000.00
Clothing and personal care	0.00	2,600.00	2,600.00
Health, fitness and medical	0.00	1,100.00	1,100.00
Charity and gifts	0.00	1,500.00	1,500.00
Personal insurance	0.00	1,400.00	1,400.00
Entertainment and hobbies	0.00	1,500.00	1,500.00
Total expenses	**135,450.00**	**29,200.00**	**164,650.00**
Operating income	**135,550.00**	**(29,200.00)**	**106,350.00**
Other income (expense)			
Interest income	1,315.00	540.00	1,855.00
Investment income (dividends and interest)	0.00	1,919.00	1,919.00
Investment gains and losses	0.00	23,833.00	23,833.00
Income before income taxes	**136,865.00**	**(2,908.00)**	**133,957.00**
Income taxes (federal and state)	0.00	(15,667.00)	(15,667.00)
Net income after income taxes	**136,865.00**	**(18,575.00)**	**118,290.00**

No assurance is provided on these financial statements. Prepared for management's use.

Maya Ellison Music LLC

Combined income statement, year to date

For the year to date through September 30, 2026, business and household together

	Business	Household	Combined
Income			
Royalties	153,000.00	0.00	153,000.00
Appearance and performance fees	1,522,000.00	0.00	1,522,000.00
Merchandise income	106,400.00	0.00	106,400.00
Brand partnerships	115,000.00	0.00	115,000.00
Total income	**1,896,400.00**	**0.00**	**1,896,400.00**
Business and household expenses			
Insurance	35,100.00	0.00	35,100.00
Agent and manager fees	430,660.00	0.00	430,660.00
Training and equipment	39,200.00	0.00	39,200.00
Publicity and wardrobe	58,500.00	0.00	58,500.00
Band and crew	253,000.00	0.00	253,000.00
Studio and recording	111,000.00	0.00	111,000.00
Professional fees	57,000.00	0.00	57,000.00
Travel	172,000.00	0.00	172,000.00
Mortgage interest	0.00	36,000.00	36,000.00
Property tax and HOA	0.00	19,800.00	19,800.00
Utilities	0.00	12,900.00	12,900.00
Household staff	0.00	34,200.00	34,200.00
Groceries and dining	0.00	37,800.00	37,800.00
Auto and transportation	0.00	14,400.00	14,400.00
Travel and vacations	0.00	28,000.00	28,000.00
Clothing and personal care	0.00	23,400.00	23,400.00
Health, fitness and medical	0.00	9,900.00	9,900.00
Charity and gifts	0.00	13,500.00	13,500.00
Personal insurance	0.00	12,600.00	12,600.00
Entertainment and hobbies	0.00	13,500.00	13,500.00
Total expenses	**1,156,460.00**	**256,000.00**	**1,412,460.00**
Operating income	**739,940.00**	**(256,000.00)**	**483,940.00**
Other income (expense)			
Interest income	11,087.00	4,794.00	15,881.00
Investment income (dividends and interest)	0.00	16,766.00	16,766.00
Investment gains and losses	0.00	56,333.00	56,333.00
Income before income taxes	**751,027.00**	**(178,107.00)**	**572,920.00**
Income taxes (federal and state)	0.00	(141,003.00)	(141,003.00)
Net income after income taxes	**751,027.00**	**(319,110.00)**	**431,917.00**

No assurance is provided on these financial statements. Prepared for management's use.

Maya Ellison Music LLC

Combined balance sheet: business and household

At September 30, 2026

	Business	Household	Combined
Assets			
Operating checking	357,201.00	0.00	357,201.00
Savings	395,915.00	0.00	395,915.00
Accounts receivable	40,000.00	0.00	40,000.00
Household checking	0.00	404,572.00	404,572.00
Household savings	0.00	162,471.00	162,471.00
Brokerage and investment accounts	0.00	793,258.00	793,258.00
Total current assets	**793,116.00**	**1,360,301.00**	**2,153,417.00**
Residence	0.00	1,150,000.00	1,150,000.00
Vehicles	0.00	90,000.00	90,000.00
Property and equipment, net	**0.00**	**1,240,000.00**	**1,240,000.00**
Total assets	**793,116.00**	**2,600,301.00**	**3,393,417.00**
Liabilities			
Business credit card	28,500.00	0.00	28,500.00
Credit cards	0.00	12,300.00	12,300.00
Total current liabilities	**28,500.00**	**12,300.00**	**40,800.00**
Mortgage	0.00	710,400.00	710,400.00
Total long-term liabilities	**0.00**	**710,400.00**	**710,400.00**
Total liabilities	**28,500.00**	**722,700.00**	**751,200.00**
Equity			
Owner's equity	600,000.00	1,510,000.00	2,110,000.00
Owner draws	(1,227,600.00)	1,227,600.00	0.00
Retained earnings	1,392,216.00	(859,999.00)	532,217.00
Total equity	**764,616.00**	**1,877,601.00**	**2,642,217.00**
Total liabilities and equity	**793,116.00**	**2,600,301.00**	**3,393,417.00**

Owner draws in the business and the matching contributions in the household are the same money, so they offset in the Combined column.

No assurance is provided on these financial statements. Prepared for management's use.

Maya Ellison Music LLC

Combined statement of cash flows: business and household

For September 2026; money the business paid the household is eliminated

	Business	Household	Eliminations	Combined
Cash flows from operating activities				
Net income	136,865.00	(18,575.00)	0.00	118,290.00
Change in accounts receivable	(40,000.00)	0.00	0.00	(40,000.00)
Change in credit cards	0.00	(500.00)	0.00	(500.00)
Change in income taxes payable	0.00	(31,333.00)	0.00	(31,333.00)
Less: unrealized gains on investments (not cash)	0.00	(23,833.00)	0.00	(23,833.00)
Less: investment income kept in brokerage	0.00	(1,919.00)	0.00	(1,919.00)
Net cash from operating activities	**96,865.00**	**(76,160.00)**	**0.00**	**20,705.00**
Cash flows from investing activities				
None	0.00	0.00	0.00	0.00
Net cash from investing activities	**0.00**	**0.00**	**0.00**	**0.00**
Cash flows from financing activities				
Owner distributions and draws	(55,000.00)	0.00	55,000.00	0.00
Owner contributions	0.00	55,000.00	(55,000.00)	0.00
Repayment of debt	0.00	(2,900.00)	0.00	(2,900.00)
Net cash from financing activities	**(55,000.00)**	**52,100.00**	**0.00**	**(2,900.00)**
Net change in cash	**41,865.00**	**(24,060.00)**	**0.00**	**17,805.00**
Cash, beginning of period	711,251.00	591,103.00	0.00	1,302,354.00
Cash, end of period	**753,116.00**	**567,043.00**	**0.00**	**1,320,159.00**
Supplemental cash flow information				
Interest paid	0.00	4,000.00	0.00	4,000.00

No assurance is provided on these financial statements. Prepared for management's use.

Maya Ellison Music LLC

Combined statement of cash flows, year to date

For the year to date through September 30, 2026, business and household together

	Business	Household	Eliminations	Combined
Cash flows from operating activities				
Net income	751,027.00	(319,110.00)	0.00	431,917.00
Change in accounts receivable	(40,000.00)	0.00	0.00	(40,000.00)
Change in business credit card	13,000.00	0.00	0.00	13,000.00
Change in credit cards	0.00	500.00	0.00	500.00
Change in income taxes payable	0.00	(46,997.00)	0.00	(46,997.00)
Less: unrealized gains on investments (not cash)	0.00	(56,333.00)	0.00	(56,333.00)
Less: investment income kept in brokerage	0.00	(16,766.00)	0.00	(16,766.00)
Net cash from operating activities	**724,027.00**	**(438,706.00)**	**0.00**	**285,321.00**
Cash flows from investing activities				
None	0.00	0.00	0.00	0.00
Net cash from investing activities	**0.00**	**0.00**	**0.00**	**0.00**
Cash flows from financing activities				
Owner distributions and draws	(495,000.00)	0.00	495,000.00	0.00
Owner contributions	0.00	495,000.00	(495,000.00)	0.00
Repayment of debt	0.00	(26,100.00)	0.00	(26,100.00)
Net cash from financing activities	**(495,000.00)**	**468,900.00**	**0.00**	**(26,100.00)**
Net change in cash	**229,027.00**	**30,194.00**	**0.00**	**259,221.00**
Cash, beginning of period	524,089.00	536,849.00	0.00	1,060,938.00
Cash, end of period	**753,116.00**	**567,043.00**	**0.00**	**1,320,159.00**
Supplemental cash flow information				
Interest paid	0.00	36,000.00	0.00	36,000.00

No assurance is provided on these financial statements. Prepared for management's use.

SUPPORTING SCHEDULE

Maya Ellison Music LLC

Accounts receivable and payable aging

Open balances at September 30, 2026, by days past due

Accounts receivable

	Current	1-30	31-60	61-90	Over 90	Total
Ironwood Guitars	40,000.00					**40,000.00**
Total	**40,000.00**	**0.00**	**0.00**	**0.00**	**0.00**	**40,000.00**

Nothing is more than 60 days past due.

SUPPORTING SCHEDULE

Maya Ellison Music LLC

Key ratios

September 2026, the year to date and last year; each with a plain verdict

	This month	Year to date	Last year	Verdict	What it tells you
Profitability					
Operating margin	**50.0%**	**39.0%**	31.3%	**Good**	Profit from operations before interest, other items and taxes.
Net margin	**50.5%**	**39.6%**	31.9%	**Good**	Net income as a share of revenue.
Liquidity: this month-end, and last year-end					
Current ratio	**27.83**		33.81	**Good**	Current assets for each dollar due within a year.
Quick ratio	**27.83**		33.81	**Good**	The same test without inventory: what could pay the bills in a hurry.
Working capital	**$764,616**		$508,589	**Good**	Current assets less current liabilities: the cushion that runs the business day to day.
Months of cash	**5.8 months**			**Good**	How many months of this year's average spending the cash on hand would cover.
Efficiency					
Days to collect	**4 days**			**Good**	Average days customers take to pay: receivables over the last three months' daily sales.
Days to pay	**0 days**			**Good**	Average days the business takes to pay its bills.
Leverage: this month-end, and last year-end					
Debt to equity	**0.04**		0.03	**Good**	Total liabilities for each dollar of equity; lenders look for this to stay steady or fall.
Loans and notes outstanding	**$0**				Every loan, note and line of credit at month-end, current and long-term.

Ratios are figured from the statements in this package. Balance sheet ratios are at month-end.

SUPPORTING SCHEDULE

Maya Ellison Music LLC

Income statement by month

The last twelve months, October 2025 to September 2026, in whole dollars

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	12 months
Revenue													
Royalties	34,500	-	22,000	38,000	-	-	41,500	-	26,500	47,000	-	-	209,500
Appearance and performance fees	90,000	60,000	85,000	-	40,000	110,000	150,000	186,000	280,000	300,000	240,000	216,000	1,757,000
Merchandise income	3,800	5,200	9,100	3,000	2,600	6,400	8,100	12,000	19,800	22,000	17,500	15,000	124,500
Brand partnerships	-	-	-	-	75,000	-	-	-	-	-	-	40,000	115,000
Licensing and sync income	-	18,000	-	-	-	-	-	-	-	-	-	-	18,000
Total revenue	**128,300**	**83,200**	**116,100**	**41,000**	**117,600**	**116,400**	**199,600**	**198,000**	**326,300**	**369,000**	**257,500**	**271,000**	**2,224,000**
Operating expenses													
Insurance	3,900	3,900	3,900	3,900	3,900	3,900	3,900	3,900	3,900	3,900	3,900	3,900	46,800
Professional fees	5,000	5,000	5,000	5,000	17,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	72,000
Travel	15,500	9,000	9,000	2,500	9,000	15,500	22,000	22,000	28,500	28,500	22,000	22,000	205,500
Band and crew	22,000	11,000	11,000	-	11,000	22,000	33,000	33,000	44,000	44,000	33,000	33,000	297,000
Studio and recording	6,000	18,000	18,000	25,000	25,000	25,000	6,000	6,000	6,000	6,000	6,000	6,000	153,000
Agent and manager fees	28,245	18,480	25,915	6,150	21,640	28,460	44,940	48,300	76,945	85,350	62,625	56,250	503,300
Training and equipment	2,800	2,800	2,800	2,800	2,800	16,800	2,800	2,800	2,800	2,800	2,800	2,800	47,600
Publicity and wardrobe	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	78,000
Total operating expenses	**89,945**	**74,680**	**82,115**	**51,850**	**96,840**	**123,160**	**124,140**	**127,500**	**173,645**	**182,050**	**141,825**	**135,450**	**1,403,200**
Operating income	**38,355**	**8,520**	**33,985**	**(10,850)**	**20,760**	**(6,760)**	**75,460**	**70,500**	**152,655**	**186,950**	**115,675**	**135,550**	**820,800**
Other income (expense)													
Interest income	1,088	1,109	1,129	1,149	1,170	1,190	1,211	1,232	1,253	1,273	1,294	1,315	14,413
Net income	**39,443**	**9,629**	**35,114**	**(9,701)**	**21,930**	**(5,570)**	**76,671**	**71,732**	**153,908**	**188,223**	**116,969**	**136,865**	**835,213**

No assurance is provided on these financial statements. Prepared for management's use.

SUPPORTING SCHEDULE

Maya Ellison Music LLC

Statement of changes in owner's equity

For the year to date ended September 30, 2026

	Owner's equity	Owner draws	Retained earnings	Total
Balance, December 31, 2025	**600,000.00**	**(732,600.00)**	**641,189.00**	**508,589.00**
Net income, year to date	0.00	0.00	751,027.00	751,027.00
Distributions and draws	0.00	(495,000.00)	0.00	(495,000.00)
Balance, September 30, 2026	**600,000.00**	**(1,227,600.00)**	**1,392,216.00**	**764,616.00**

No assurance is provided on these financial statements. Prepared for management's use.

SUPPORTING SCHEDULE

Maya Ellison Music LLC

Revenue by customer and spending by vendor

The largest, September 2026 and the year to date

Revenue by customer

	Sep	Year to date	Share of year
Sales not tied to a customer	216,000.00	1,522,000.00	80.3%
Sample Records		126,500.00	6.7%
Ironwood Guitars	40,000.00	115,000.00	6.1%
Merch partner	15,000.00	106,400.00	5.6%
Sample Music Publishing		26,500.00	1.4%
Total	**271,000.00**	**1,896,400.00**	

The three largest customers are 93.0% of revenue this year, a concentration lenders and buyers will ask about.

Spending by vendor

	Sep	Year to date	Share of year
Payroll, journal entries and other	54,000.00	380,500.00	32.9%
Redline Tour Services	33,000.00	253,000.00	21.9%
Atlas Travel Group	22,000.00	172,000.00	14.9%
Studio Eleven	6,000.00	111,000.00	9.6%
Brightside Publicity	6,500.00	58,500.00	5.1%
Harlan Stone LLP	5,000.00	57,000.00	4.9%
Northstar Management	2,250.00	50,160.00	4.3%
Fretboard and Amp Supply	2,800.00	39,200.00	3.4%
Summit Insurance Brokers	3,900.00	35,100.00	3.0%
Total	**135,450.00**	**1,156,460.00**	

SUPPORTING SCHEDULE

Maya Ellison Music LLC

Revenue quality: who pays you

The year to date through September 30, 2026

Largest payer	Three largest payers	Paying customers this year
80.3%	**93.0%**	**5**
Sales not tied to a customer	share of revenue this year	names on the revenue ledger

Share of revenue, year to date

Sales not tied to a customer is 80.3% of this year's revenue. A lender or buyer looks hard at a source above half of revenue, and wants to see the contract behind it. The books show who paid and how much. The terms below come from the client's contracts; anything still open we complete together before this package goes to a lender.

To complete with the client

Term ends	to complete with the client: contract term, renewal date and any option years
How it is paid	to complete with the client: guaranteed pay compared with performance-based pay or bonuses
Termination or early release	to complete with the client: termination, buyout and early-release terms
Renewal option	to complete with the client: renewal and option years
Still to be received	to complete with the client: payments still scheduled
One-time items this year	to complete with the client: signing bonus, sale or settlement

No assurance is provided on these financial statements. Prepared for management's use.

SUPPORTING SCHEDULE

Maya Ellison Music LLC

Cash and reconciliations

At September 30, 2026

Bank and credit card accounts

Account	Type	Balance	Reconciled through
Operating checking	Bank	357,201.00	September 30, 2026
Savings	Bank	395,915.00	September 30, 2026
Business credit card	Credit card	28,500.00	September 30, 2026

3 of 3 accounts are reconciled to the bank's statement through September 30, 2026.