

RUBB INC.
Balance Sheet
As Of
May 31, 2023
Unaudited

	May	YTD Change
ASSETS		
Current Assets		
Cash	2,604,325	3,362,951
Marketable Securities	0	0
Accounts Receivable, Net	2,633,012	(4,167,854)
Current Portion of Customer Notes & L/T Receivables	364,989	(245,536)
Miscellaneous Receivables	222,219	(1,240,450)
Inventory	2,452,088	(183,147)
Prepaid Expenses and Other	133,435	(139,100)
Income Tax Receivable	32,445	3,445
Costs & Earnings In Excess of Billings	1,303,869	101,818
Total Current Assets	9,746,381	(2,507,873)
Property, Plant, and Equipment		
Machinery and Equipment	2,765,544	198,000
Furniture and Fixtures	194,144	0
Buildings and Structures	398,106	4,377
Leased Structures	0	0
Vehicles	144,516	0
Construction in Progress	60,831	0
Less: Accumulated Depreciation	(2,722,546)	(65,185)
Property, Plant, and Equipment Net	840,596	137,192
Other Assets		
Customer Notes & L/T Receivables	0	0
Receivable from Rubb Property, LLC	193,078	0
Deferred Income Tax Asset	(109,000)	0
Other	0	0
Total Other Assets	84,078	0
TOTAL ASSETS	10,671,055	(2,370,681)

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LIABILITIES & OWNERS EQUITY		
Current Liabilities		
Bank Overdraft	0	0
Working Capital Line of Credit	0	0
Current Portion of Long Term Debt	157,179	(38,504)
Accounts Payable, Trade	779,362	(509,884)
Intercompany Payables / Due Affiliates	457,243	(51,000)
Income Taxes Payable	144,777	119,000
Sales Taxes Payable	152,295	(256,771)
Accrued Payroll	193,726	(5,007)
Accrued Expenses and Other	278,352	(194,331)
Contract Liabilities:		
Billings in Excess of Costs & Earnings	3,419,799	(1,651,349)
Service Contracts/Extended Warranties	284,224	75,196
Deferred Revenue	54,300	0
Total Current Liabilities	5,921,257	(2,512,650)
Long Term Liabilities		
Lines of Credit, Net of Current Portion	35,341	(45,953)
Long Term Debt, Net of Current Portion	0	0
PPP Loans	0	0
Deferred income taxes	0	0
Total Long Term Liabilities	35,341	(45,953)
TOTAL LIABILITIES	5,956,598	(2,558,603)
STOCKHOLDERS' EQUITY		
Common stock	200,000	0

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Paid-in Capital	331,452	0
Dividends Declared	(320,625)	(170,625)
Retained earnings	4,145,083	0
Current Earnings	358,547	358,547
Total Fund Balances	4,714,457	187,922
TOTAL LIABILITIES & STOCKHOLDERS' EQUITY	10,671,055	(2,370,681)