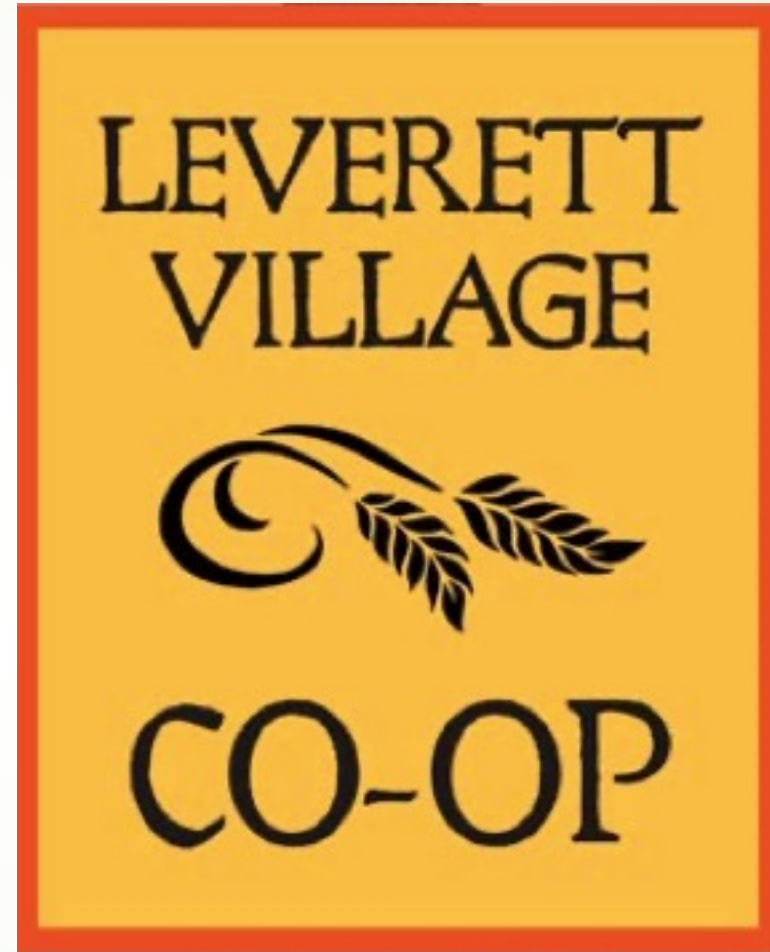


LVC Financial Review

Annual General Meeting
February 9, 2022

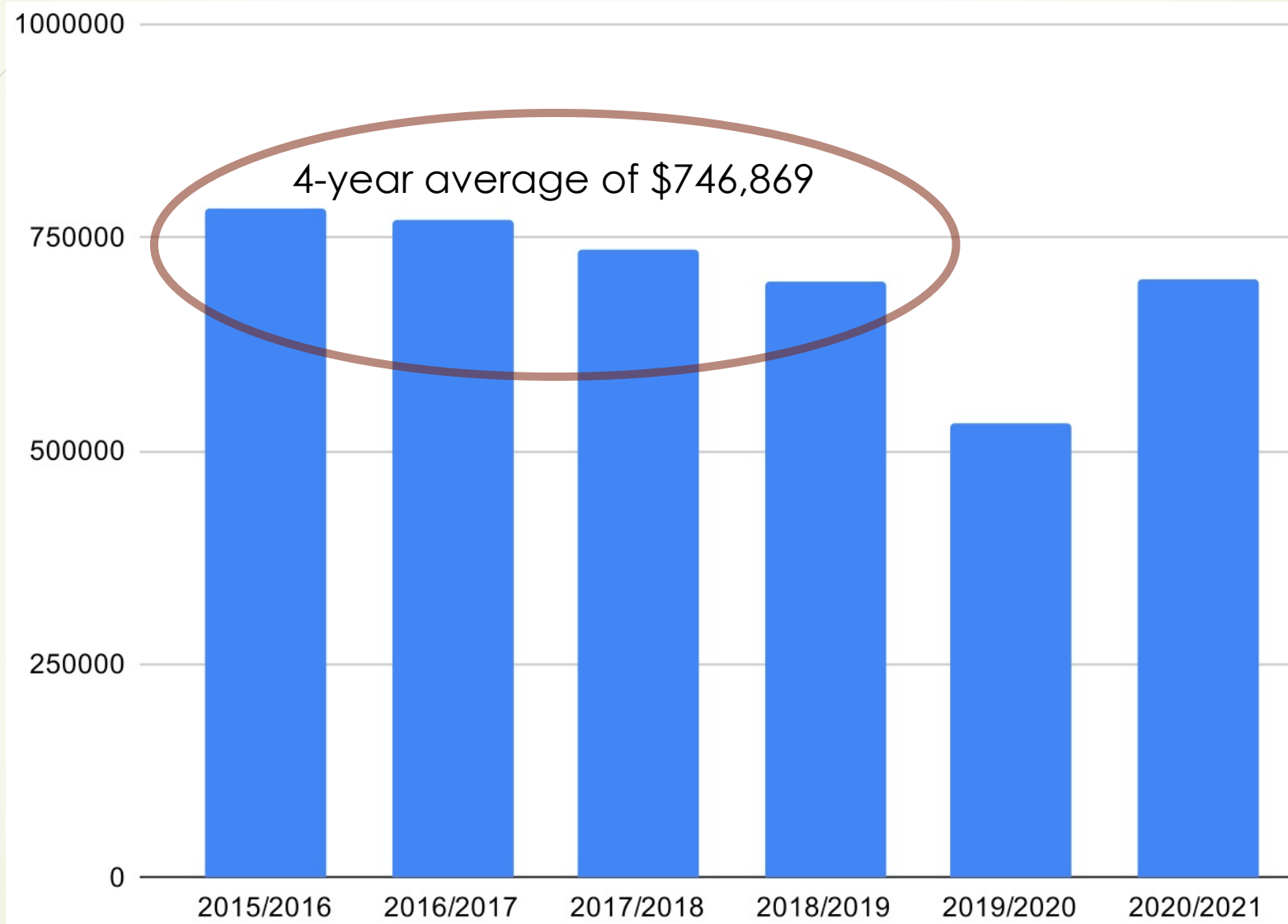




Where we were to where we are

- ▶ Fiscal years run Sept 1 to Aug 31 (so we are in FY2022, since Sept 1, 2021)
- ▶ FY2020 to FY2021 sales increased immeasurably (really!)
- ▶ FY2021 sales \$701,925 (= 94% of 4-year average*)

Where we were to where we are



5-year average* of \$737,880

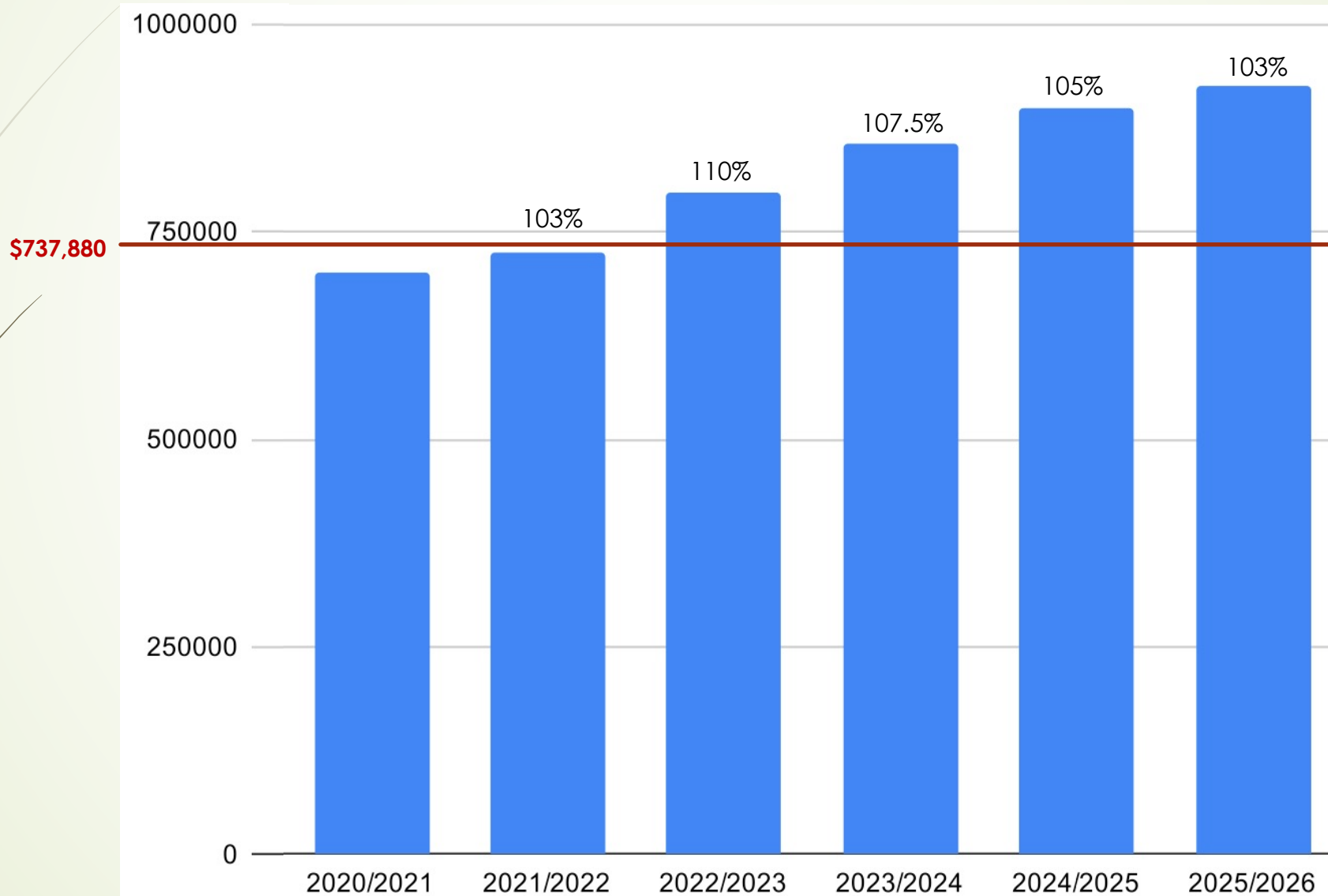




Where we were to where we are

- Total assets as of Aug 31, 2021: \$461,990 (up from \$400,311 in 2020)
- Total assets as of Dec 31, 2021: \$422,524
- Other than cost of goods, labor is our biggest expense
- Current debt of \$243,414:
 - Mortgage: \$15,914 (to be paid off in Jan 2023, 5.5%)
 - Line of credit: \$50,000 (good to 2033 at 3.25%)
 - Member loans: \$42,000 (to be paid off by 2029, 2-4%)
 - EIDL: \$135,500 (30 years at 3.75%)

Where we are going





Where we are going

- Rolling sales projections of 5 years (current year plus 4 years out)
- Debt repayment/management
- Financial management strategy
 - Project
 - Monitor
 - Adjust



Bottom line

- In Feb 2020, we were on life support
 - In Feb 2021, thanks to community commitment, donations, loans, PPP and other grants, and volunteers we were out of intensive care, yet still in critical condition
 - Today, with new management and an amazing staff, necessary and strategic investments, and new opportunities, we are stable, but needing on-going care
 - Thank you, and keep coming in!!
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