

Next Management Paris

Income Statement

For the 11 Months Ending November 30, 2017

	YTD Prior November	YTD Current 2017	Var %
Revenue			
Agency Fees - Female	5,186,358	7,100,430	36.91%
Agency Fees - Male	20,621	171,375	731.06%
Agency Fees - Talent - Female	1,944,418	1,900,787	(2.24%)
Agency Fees - Talent - Male	504,050	269,985	(46.44%)
Talent Revenue	63,550	(5,169)	(108.13%)
Other Income / Recharge	4,737	(32,152)	(778.69%)
Misc. Income	(10,896)	98	(100.90%)
Salaries - Female	(2,094,683)	(2,501,049)	19.40%
Salaries - Male	(31,771)	(91,562)	188.19%
Royalty Fees - Female	(2,157,257)	(2,870,413)	33.06%
Royalty Fees - Male	(304,164)	(161,248)	(46.99%)
Consulting Fees	-	(6,000)	
Total Revenue	3,124,964	3,775,083	20.80%
Operating Expenses			
Scouting Expenses			
Salaries & Benefits	126,431	236,479	87.04%
Travel Expense	2,999	111	(96.30%)
Entertainment Expense	59	180	203.77%
Total Scouting Expenses	129,489	236,770	82.85%
Sales Expenses			
Salaries & Benefits	1,411,226	1,322,855	(6.26%)
Advertising & Promotion	1,966	-	(100.00%)
Commission Expense	74,163	293,678	295.99%
Travel Expense	110,128	169,696	54.09%
Entertainment Expense	31,746	20,555	(35.25%)
Misc. Expenses	8,572	13,709	59.94%
Total Sales Expenses	1,637,801	1,820,493	11.15%
Administrative Expenses			
Salaries & Benefits	268,433	388,542	44.74%
Travel Expense	6,476	5,714	(11.77%)
Entertainment Expense	1,996	1,933	(3.16%)
Rent	167,676	168,262	0.35%
Bank Charges	15,676	23,467	49.70%
Model Apt. Expense	32,759	32,998	0.73%
Chargeback Expense (holding)	(19,509)	27,185	(239.35%)
Chargeback Adjustment	19,509	(27,185)	(239.35%)
Maintenance Contracts	51,957	65,330	25.74%
Office Supplies & Expenses	33,691	32,320	(4.07%)
Equipment - Lease	57,760	1,107	(98.08%)
Telephone & Internet Expense	61,883	58,085	(6.14%)
Utilities & Office Maintenance Expense	76,451	109,878	43.72%
Legal Fees	99,140	106,560	7.49%
Accounting Fees	21,485	77,320	259.88%
Consulting/Management Fees	340,396	216,944	(36.27%)
Insurance Expense	11,696	18,614	59.15%
Donations	-	300	
Interest Expense	8,250	9,698	17.55%
Depreciation & Amortization	8,346	10,369	24.23%
Taxes	141,141	194,604	37.88%
Extraordinary Gain/Loss	80,000	-	(100.00%)
Misc. Expenses	6,153	25,364	312.22%
Total Administrative Expenses	1,491,365	1,547,408	3.76%
Total Expenses	3,258,655	3,604,671	10.62%
Net Income (loss) EUR	(133,692)	170,411	(227.47%)

Balance Sheet
As of 11/30/2017

Currency: Base, As Posted, Entry Curr: TO ZZZZ

Next Management Paris (NFR)

Assets

Current Assets

1010-00	CASH - CHECKING JPM CHASE	€	457,240.97	
1011-00	CASH - CHECKING CREDIT DU NORD	€	28,459.80	
1012-00	CASH - CHECKING BANQUE CANTONALE DE GENE	€	4,551.43	
1013-00	CASH - CHECKING BNP PARIBAS PARIS A CENTRALE	€	120,410.98	
1014-00	CERTIFICATE OF DEPOSIT - BCG	€	176,721.04	
1100-00	ACCOUNTS RECEIVABLE - FRANCE	€	2,614,551.92	
1101-00	ACCOUNTS RECEIVABLE - FOREIGN	€	512,806.18	
1102-00	ACCRUED ACCOUNTS RECEIVABLE	€	463,785.98	
1110-00	DOUBTFUL ACCOUNTS RECEIVABLE - FRANCE	€	8,496.60	
1112-00	ALLOWANCE FOR DOUBTFUL ACCOUNT RECEIVABL	€	-7,104.18	
1123-00	ADVANCE EMPLOYEES	€	-403.40	
1130-00	PETTY CASH	€	6,000.00	
1200-00	PREPAID EXPENSES	€	29,420.86	
1300-00	MODEL ADVANCES	€	200.00	
1400-00	MISC. SUSPENSE ACCOUNT	€	-108,886.93	
	Total Current Assets:			€ 4,306,251.25

Fixed Assets

1500-00	PREPAID TAX	€	34,354.00	
1700-00	OFFICE MACHINE & EQUIPMENT	€	253,646.49	
1710-00	A/D MACHINE & EQUIPMENT	€	-231,952.34	
1720-00	LEASEHOLD IMPROVEMENTS	€	175,060.27	
1730-00	A/D LEASEHOLD IMPROVEMENT	€	-167,574.33	
1740-00	COMPUTER EQUIPMENT	€	185,957.76	
1750-00	A/D COMPUTER EQUIPMENT	€	-174,795.64	
1760-00	SOFTWARE	€	25,825.48	
1770-00	A/D SOFTWARE	€	-21,449.13	
1780-00	WEBSITE	€	61,900.00	
1790-00	A/D WEBSITE	€	-61,900.00	
	Total Fixed Assets:			€ 79,072.56

Other Assets

1850-00	SECURITY DEPOSIT	€	51,437.22	
	Total Other Assets:			€ 51,437.22
	Total Assets:			€ 4,436,761.03

Liabilities

Current Liabilities

2000-00	ACCOUNTS PAYABLE - TRADE	€	490,465.38	
2000-01	PAYROLL PAYABLE - FEMALE	€	727,460.02	
2000-02	PAYROLL PAYABLE - MALE	€	122,094.77	
2001-00	ACCOUNTS PAYABLE - MOTHER AGENCY	€	-805.81	
2010-00	ACCRUED EXPENSES	€	109,302.86	
2040-00	LOAN - NEXT MILAN	€	270,000.00	
2041-00	INTEREST ON LOAN - NEXT MILAN	€	99,000.00	
2042-00	LOAN - NEXT LONDON	€	250,000.00	
2060-00	VAT - SALES INVOICES	€	434,627.05	
2073-00	VAT - VARIABLE RATE - VENDORS	€	2,813.15	
2074-00	VAT - ACCRUED EXPENSES	€	-4,147.84	
2075-00	VAT - ACCRUED REVENUE	€	76,942.66	
2076-00	VAT - SALES INVOICES - DOUBTFUL	€	1,392.41	
2077-00	VAT - 20% VENDORS	€	-13,073.96	
2080-00	VAT - PAYABLE - COLLECTED & PAID	€	115,528.74	
2182-00	ALLOWANCE FOR DOUBTFUL MODELS ACCOUNT	€	738,142.40	
2201-00	P/R TAX PAYABLE URSSAF - STAFF	€	58,305.36	
2202-00	P/R TAX PAYABLE URSSAF - MODELS	€	-66,249.06	
2204-00	P/R TAX PAYABLE GARP - MODELS	€	18,564.17	
2205-00	P/R TAX PAYABLE - AUDIENS	€	21,649.34	
2206-00	P/R TAX PAYABLE - AGFF	€	8,643.25	
2207-00	P/R TAX PAYABLE - REUNICA	€	22,733.82	
2208-00	P/R TAX PAYABLE - GAN	€	4,178.65	

2209-00	OTHER TAX PAYABLE (ACCRUED)	€	152,171.62	
2210-00	P/R TAX PAYABLE - RAS	€	239,191.18	
2220-00	P/R TAX PAYABLE - HEALTH CONT. TAX	€	131,767.87	
2220-02	P/R TAX PAYABLE - HEALTH CONT. TAX	€	-231.91	
2250-00	ACCRUED MODEL SALARIES	€	94,694.93	
2260-00	ACCRUED VACATION PAID	€	88,903.57	
2270-00	ACCRUED PAYROLL TAX ON VACATION PAID	€	42,039.00	
2280-00	ACCRUED ROYALTY FEES	€	98,357.85	
2300-00	PREPAID REVENUE	€	21,569.53	
	Total Current Liabilities:			€ 4,356,031.00
	Total Liabilities:			€ 4,356,031.00
Equity				
3200-00	RETAINED EARNING	€	-187,817.36	
3200-00	Retained Earnings-Current Year	€	143,226.13	
3210-00	LEGAL RESERVE	€	5,000.00	
3220-00	OTHER RESERVES	€	70,321.26	
3230-00	PARTNER CAPITAL	€	50,000.00	
	Total Equity:			€ 80,730.03
	Total Liabilities & Equity:			€ 4,436,761.03