

Eliot's Adult Nut Butters

PROFIT AND LOSS

January - December 2017

	TOTAL
Income	
Discounts Given	-11,942.23
Sales of Product Income	4,238.10
Sales Revenue	247,438.07
Square Income	13,171.00
Total Income	\$252,904.94
Cost of Goods Sold	
Cost of Goods Sold	
COGS - Postage/Mailing	16,503.49
Third Party Delivery	531.88
Total COGS - Postage/Mailing	17,035.37
COGS - Shipping Supplies	4,869.19
Merchant Service Fees	923.43
PayPal Fees	272.62
Square Fees	565.35
Total Merchant Service Fees	1,761.40
Total Cost of Goods Sold	23,665.96
Purchases	
COGS - Food Purchases	92,256.41
COGS - Packaging Costs	33,918.54
COGS - Vendor Discounts	-207.09
Total Purchases	125,967.86
Total Cost of Goods Sold	\$149,633.82
GROSS PROFIT	\$103,271.12
Expenses	
Advertising/Promotion	25.00
Advertising & Marketing	5,804.81
Promotional Supplies	764.36
Social Media Storage	42.36
Trade Shows & Sales Events	
Supplies for Events	803.19
Trade Show	11,661.94
Total Trade Shows & Sales Events	12,465.13
Total Advertising/Promotion	19,101.66
Amazon charges	
Co op Deductions	1,871.85
Damage Allowance	178.26
Dunnage not compliant	25.00
Fulfillment/Distributor Shipping Cost	1,091.54
Late PO acknowledgement	1.46
Misc Charge	102.83
On-Time Non-Compliance	39.14

	TOTAL
Overweight Carton	100.00
Shortage Claim	-636.39
Total Amazon charges	2,773.69
Automobile Expenses	0.00
Mileage reimbursement	3,701.13
Total Automobile Expenses	3,701.13
Bank Charges Exp	460.58
Credit Card Late Fee	2,849.24
Total Bank Charges Exp	3,309.82
Charitable Contributions	60.00
Deprec and Amort Expense	279.00
Dues & Subscriptions	465.00
Insurance Expense	3,888.90
Legal & Professional Fees Exp	
Attorney/Law Fee	1,838.14
Bookkeeping & Accountancy Fee	3,875.66
Consultancy	224.19
Fundbox Fees	1,725.05
Payroll Fees Exp	888.00
Total Legal & Professional Fees Exp	8,551.04
Meals and Entertainment	2,023.21
Meeting Meal	90.19
Travel Meals	1,592.60
Total Meals and Entertainment	3,706.00
Office Expenses	131.49
Computer Expense	1,900.14
Office Supplies	1,168.94
Software/Web	2,631.82
Total Office Expenses	5,832.39
Payroll Expenses	
Gross Wages Exp	58,539.55
Payroll Taxes Exp	5,929.87
Total Payroll Expenses	64,469.42
Rent or Lease Exp	15,516.00
Repair & Maintenance	121.61
Research & Product Development	296.83
Taxes and Licenses	
Licenses/Tax Exp	650.57
Registration	894.76
Total Licenses/Tax Exp	1,545.33
Total Taxes and Licenses	1,545.33
Travelling	13.95
Accommodation	814.09
Parking Expense	405.53
Travel Expense	9,434.34
Total Travelling	10,667.91
Uncategorized Expense	66.48
Total Expenses	\$144,352.21

	TOTAL
NET OPERATING INCOME	\$ -41,081.09
Other Income	
Interest Earned	17.02
Total Other Income	\$17.02
Other Expenses	
Interest Expense	7,337.74
Finance Charges	1,827.22
Total Interest Expense	9,164.96
Miscellaneous	69.90
Total Other Expenses	\$9,234.86
NET OTHER INCOME	\$ -9,217.84
NET INCOME	\$ -50,298.93