

# Cultivate Kitchen

## Profit and Loss

January - December 2023

	TOTAL
Income	
Sales	643,306.57
<b>Total Income</b>	<b>\$643,306.57</b>
Cost of Goods Sold	
Food Production & Supplies	162,242.85
Product for Resale	5,963.72
<b>Total Cost of Goods Sold</b>	<b>\$168,206.57</b>
<b>GROSS PROFIT</b>	<b>\$475,100.00</b>
Expenses	
Accountant/Bookkeeping	2,843.40
Advertising & Marketing	3,529.95
Auto Expense	7,491.90
Bank Charges & Fees	33.00
Square POS Fees	1,009.69
<b>Total Bank Charges &amp; Fees</b>	<b>1,042.69</b>
Business Meals	1,329.08
Catering	11,779.25
Commissions	569.73
Contractors	87.50
Customer Service	2,368.34
Employee Gifts	120.00
Insurance	1,701.00
Workers Compensation	1,367.89
<b>Total Insurance</b>	<b>3,068.89</b>
Interest Paid	175.59
Legal & Professional Fees	309.67
CPA	495.00
<b>Total Legal &amp; Professional Fees</b>	<b>804.67</b>
Licenses and Permits	681.83
Memberships and Subscriptions	355.65
Office Supplies	-431.98
Furniture	200.00
Software	378.77
<b>Total Office Supplies</b>	<b>146.79</b>
Parking	1.25

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January - December 2023

	TOTAL
Payroll Expenses	
Employer Payroll Taxes	-76.80
CO UI Tax	2,637.89
FAMLI - Employer	-0.02
FUTA	563.02
Medicare	2,668.93
Social Secuirty	11,412.01
<b>Total Employer Payroll Taxes</b>	<b>17,205.03</b>
Paycheck Tips	29,105.02
Processing Fees	1,293.00
Regular Wages	154,675.74
Post-Tax Deduction - Employee Food	-2.00
<b>Total Regular Wages</b>	<b>154,673.74</b>
<b>Total Payroll Expenses</b>	<b>202,276.79</b>
Reimbursements	2,760.49
Rent Expense	40,210.28
Storage	386.64
<b>Total Rent Expense</b>	<b>40,596.92</b>
Repairs	3,188.37
Building Improvements	545.00
Pest Control	838.00
<b>Total Repairs</b>	<b>4,571.37</b>
Services Fees	27.00
Supplies & Materials	44,519.11
Travel Expense	8.00
Utilities	1,911.32
Website Expense	114.90
<b>Total Expenses</b>	<b>\$333,182.41</b>
<b>NET OPERATING INCOME</b>	<b>\$141,917.59</b>
<b>NET INCOME</b>	<b>\$141,917.59</b>

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## Balance Sheet

As of December 31, 2023

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
Key Bank Checking	22,184.61
Venmo	0.00
<b>Total Bank Accounts</b>	<b>\$22,184.61</b>
Accounts Receivable	
Accounts Receivable (A/R)	1,237.00
<b>Total Accounts Receivable</b>	<b>\$1,237.00</b>
Other Current Assets	
Uncategorized Asset	0.00
<b>Total Other Current Assets</b>	<b>\$0.00</b>
<b>Total Current Assets</b>	<b>\$23,421.61</b>
Fixed Assets	
Accumulated Depreciation	-36,267.00
Kitchen Equipment	15,964.00
Leasehold Improvements - Fire Suppression System	12,939.08
Leasehold Improvements - Gas Line Instulation	7,365.00
<b>Total Fixed Assets</b>	<b>\$1.08</b>
<b>TOTAL ASSETS</b>	<b>\$23,422.69</b>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable (A/P)	-371.40
<b>Total Accounts Payable</b>	<b>\$ -371.40</b>
Credit Cards	
American Express	196.33
FNBO - HIGH, KATRINA (5891) - 3	-174.31
FNBO - KENNE, CAMMIE (5851) - 3	-1,296.84
Master Card #0609	0.00

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## Balance Sheet

As of December 31, 2023

	TOTAL
<b>Total Credit Cards</b>	<b>\$ -1,274.82</b>
Other Current Liabilities	
Loan Payable - Ashley & Corin O'Connell	792.44
Loan Payable - Cammie Read	0.00
Loan Payable - Jill Hansen	6,777.38
Loan Payable - Julie Krommenhoek	0.00
Loan Payable - Katrina High	116.00
Loan Payable - Marya Read	0.00
Loan Payable - Patricia Read	0.00
Loan Payable -Christina Wagley	-439.58
Sales Tax Payable	
City	0.00
DAVO TECHNOLOGIE -by Avalara	0.00
State	0.00
<b>Total Sales Tax Payable</b>	<b>0.00</b>
<b>Total Other Current Liabilities</b>	<b>\$7,246.24</b>
<b>Total Current Liabilities</b>	<b>\$5,600.02</b>
<b>Total Liabilities</b>	<b>\$5,600.02</b>
Equity	
Cammie Read Contributions	5,595.12
Daniel Wilson Contribution	20,000.00
Daniel Wilson Distribution	-20,000.00
Katrina High	-2,000.00
Katrina High Contribution	7,442.87
Owner Draw - Cammie	-24,513.80
Owner Draw - Katrina High	-78,998.14
Retained Earnings	-31,620.97
Net Income	141,917.59
<b>Total Equity</b>	<b>\$17,822.67</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$23,422.69</b>

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## Statement of Cash Flows

January - December 2023

	TOTAL
<b>OPERATING ACTIVITIES</b>	
Net Income	141,917.59
Adjustments to reconcile Net Income to Net Cash provided by operations:	
Accounts Receivable (A/R)	-1,237.00
Uncategorized Asset	0.00
Accounts Payable (A/P)	828.00
American Express	-839.67
FNBO - HIGH, KATRINA (5891) - 3	-441.38
FNBO - KENNE, CAMMIE (5851) - 3	-2,984.19
Master Card #0609	-392.11
Loan Payable - Ashley & Corin O'Connell	-4,207.56
Loan Payable - Cammie Read	-15,295.64
Loan Payable - Jill Hansen	-4,222.62
Loan Payable - Julie Krommenhoek	-5,000.00
Loan Payable - Katrina High	-8,884.00
Loan Payable - Marya Read	-5,000.00
Loan Payable - Patricia Read	-5,000.00
Loan Payable -Christina Wagley	-5,439.58
Sales Tax Payable:City	0.00
Sales Tax Payable:DAVO TECHNOLOGIE -by Avalara	0.00
Sales Tax Payable:State	1,878.36
<b>Total Adjustments to reconcile Net Income to Net Cash provided by operations:</b>	<b>-56,237.39</b>
<b>Net cash provided by operating activities</b>	<b>\$85,680.20</b>
<b>INVESTING ACTIVITIES</b>	
Leasehold Improvements - Fire Suppression System	0.00
<b>Net cash provided by investing activities</b>	<b>\$0.00</b>
<b>FINANCING ACTIVITIES</b>	
Cammie Read Contributions	3,049.03
Katrina High	-2,000.00
Katrina High Contribution	4,442.87
Owner Draw - Cammie	-24,003.80
Owner Draw - Katrina High	-63,118.91
<b>Net cash provided by financing activities</b>	<b>\$ -81,630.81</b>
<b>NET CASH INCREASE FOR PERIOD</b>	<b>\$4,049.39</b>
Cash at beginning of period	18,135.22
<b>CASH AT END OF PERIOD</b>	<b>\$22,184.61</b>