

# Cultivate Kitchen

## Profit and Loss

January 1 - March 1, 2024

	TOTAL
Income	
Sales	130,855.46
<b>Total Income</b>	<b>\$130,855.46</b>
Cost of Goods Sold	
Food Production & Supplies	27,679.63
Product for Resale	266.19
<b>Total Cost of Goods Sold</b>	<b>\$27,945.82</b>
<b>GROSS PROFIT</b>	<b>\$102,909.64</b>
Expenses	
Accountant/Bookkeeping	342.15
Advertising & Marketing	287.43
Ask the Client	6,564.61
Bank Charges & Fees	
Square POS Fees	294.63
<b>Total Bank Charges &amp; Fees</b>	<b>294.63</b>
Business Meals	28.25
Catering	2,412.13
Commissions	102.39
Customer Service	741.67
Insurance	
Workers Compensation	231.22
<b>Total Insurance</b>	<b>231.22</b>
Loan Interest	976.76
Office Supplies	108.00
Software	69.98
<b>Total Office Supplies</b>	<b>177.98</b>
Payroll Expenses	
Employer Payroll Taxes	571.50
CO UI Tax	396.94
FUTA	123.75
Medicare	338.57
Social Secuirty	1,447.63
<b>Total Employer Payroll Taxes</b>	<b>2,878.39</b>
Processing Fees	287.00
Regular Wages	29,092.21
<b>Total Payroll Expenses</b>	<b>32,257.60</b>
Reimbursements	568.41
Rent Expense	7,107.49
Storage	411.74
<b>Total Rent Expense</b>	<b>7,519.23</b>

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January 1 - March 1, 2024

	TOTAL
Repairs	
Pest Control	180.00
<b>Total Repairs</b>	<b>180.00</b>
Supplies & Materials	7,941.95
Uncategorized Expense	86.33
Utilities	370.33
<b>Total Expenses</b>	<b>\$61,083.07</b>
NET OPERATING INCOME	<b>\$41,826.57</b>
NET INCOME	<b>\$41,826.57</b>

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## Balance Sheet

As of March 1, 2024

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
Key Bank Checking	41,901.56
Venmo	176.34
<b>Total Bank Accounts</b>	<b>\$42,077.90</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>\$43,314.90</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>\$43,315.98</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	-3,020.47
FNBO - HIGH, KATRINA (5891) - 3	87.10
FNBO - KENNE, CAMMIE (5851) - 3	-236.97
Master Card #0609	273.21

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## Balance Sheet

As of March 1, 2024

	TOTAL
<b>Total Credit Cards</b>	<b>\$ -2,897.13</b>
Other Current Liabilities	
Loan Payable - Ashley & Corin O'Connell	792.44
Loan Payable - Cammie Read	0.00
Loan Payable - Jill Hansen	3,777.38
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	4,200.82
City	-1,069.45
DAVO TECHNOLOGIE -by Avalara	-3,425.89
State	-7,533.51
<b>Total Sales Tax Payable</b>	<b>-7,828.03</b>
State Garnishment Payable	168.33
<b>Total Other Current Liabilities</b>	<b>\$ -3,413.46</b>
<b>Total Current Liabilities</b>	<b>\$ -6,681.99</b>
<b>Total Liabilities</b>	<b>\$ -6,681.99</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	-24,520.33
Owner Draw - Katrina High	-88,642.88
Retained Earnings	110,296.62
Net Income	41,826.57
<b>Total Equity</b>	<b>\$49,997.97</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$43,315.98</b>

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## Statement of Cash Flows

January 1 - March 1, 2024

	TOTAL
OPERATING ACTIVITIES	
Net Income	41,826.57
Adjustments to reconcile Net Income to Net Cash provided by operations:	
American Express	-3,216.80
FNBO - HIGH, KATRINA (5891) - 3	261.41
FNBO - KENNE, CAMMIE (5851) - 3	1,059.87
Master Card #0609	273.21
Loan Payable - Jill Hansen	-3,000.00
Sales Tax Payable	4,200.82
Sales Tax Payable:City	-1,069.45
Sales Tax Payable:DAVO TECHNOLOGIE -by Avalara	-3,425.89
Sales Tax Payable:State	-7,533.51
State Garnishment Payable	168.33
<b>Total Adjustments to reconcile Net Income to Net Cash provided by operations:</b>	<b>-12,282.01</b>
<b>Net cash provided by operating activities</b>	<b>\$29,544.56</b>
FINANCING ACTIVITIES	
Owner Draw - Cammie	-6.53
Owner Draw - Katrina High	-9,644.74
<b>Net cash provided by financing activities</b>	<b>\$ -9,651.27</b>
<b>NET CASH INCREASE FOR PERIOD</b>	<b>\$19,893.29</b>
Cash at beginning of period	22,184.61
<b>CASH AT END OF PERIOD</b>	<b>\$42,077.90</b>