

Pie King Cafe

Profit and Loss

January - December 2023

	TOTAL
Income	
Sales	83,779.80
Discounts	-36.11
Total Sales	83,743.69
Uncategorized Income	140.00
Total Income	\$83,883.69
Cost of Goods Sold	
Cost of Goods Sold	24,541.80
Direct Labor	12,358.12
Total Cost of Goods Sold	36,899.92
Total Cost of Goods Sold	\$36,899.92
GROSS PROFIT	\$46,983.77
Expenses	
Accounting, Legal, & Professional Fees	2,201.64
Advertising & Marketing	3,853.27
Bad Debt Expense (Uncollectible)	33.67
Bank fees & service charges	2,855.48
Business Insurance	2,371.94
Business Travel	3,579.98
Office Expenses	8,765.48
Office Expenses - Software & Apps	248.52
Payroll Expense	
Payroll Expense - Taxes	35.64
Payroll Expense - Wages	11,441.41
Total Payroll Expense	11,477.05
Pest Control and Cleaning Services	3,318.00
Rent & Lease Expense	25,132.74
Repair & Maintenance	11,157.49
Sales Tax Expense	1,944.94
Supplies & Materials	5,841.77
Training	175.00
Uniforms	587.39
Utilities	2,152.54
Total Expenses	\$85,696.90
NET OPERATING INCOME	\$ -38,713.13
Other Expenses	
Depreciation Expense	1,721.97
Gas (deleted)	1,181.70
Reconciliation Discrepancies	0.46
Total Other Expenses	\$2,904.13
NET OTHER INCOME	\$ -2,904.13
NET INCOME	\$ -41,617.26

Pie King Cafe

Balance Sheet

As of December 31, 2023

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
Cash	3,035.40
Total Bank Accounts	\$3,035.40
Accounts Receivable	
Accounts Receivable	2,643.63
Total Accounts Receivable	\$2,643.63
Other Current Assets	
Clover Payments	10.32
Total Other Current Assets	\$10.32
Total Current Assets	\$5,689.35
Fixed Assets	
Fixed Asset - Baking Equipment	42,432.77
Accumulated Depreciation	-1,721.97
Total Fixed Asset - Baking Equipment	40,710.80
Total Fixed Assets	\$40,710.80
TOTAL ASSETS	\$46,400.15
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	1,800.00
Total Accounts Payable	\$1,800.00
Other Current Liabilities	
Clover Gratuity (Tips)	2,958.21
Sales Tax Payable	3,189.48
Short-term Loan	1,050.00
Total Other Current Liabilities	\$7,197.69
Total Current Liabilities	\$8,997.69
Long-Term Liabilities	
Long Term Liabilities - Business Loan	14,579.92
Total Long-Term Liabilities	\$14,579.92
Total Liabilities	\$23,577.61
Equity	
Owner's Draw	-47.75
Partner Contributions	64,487.55
Retained Earnings	
Net Income	-41,617.26
Total Equity	\$22,822.54
TOTAL LIABILITIES AND EQUITY	\$46,400.15

Simmons Fine Foods LLC

Statement of Cash Flows

January - December 2023

	TOTAL
OPERATING ACTIVITIES	
Net Income	-41,617.26
Adjustments to reconcile Net Income to Net Cash provided by operations:	
Accounts Receivable	-2,643.63
Clover Payments	-10.32
Fixed Asset - Baking Equipment:Accumulated Depreciation	1,721.97
Accounts Payable	1,800.00
Clover Gratuity (Tips)	2,958.21
Sales Tax Payable	3,189.48
Short-term Loan	1,050.00
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	8,065.71
Net cash provided by operating activities	\$ -33,551.55
INVESTING ACTIVITIES	
Fixed Asset - Baking Equipment	-42,432.77
Net cash provided by investing activities	\$ -42,432.77
FINANCING ACTIVITIES	
Long Term Liabilities - Business Loan	14,579.92
Owner's Draw	-47.75
Partner Contributions	64,487.55
Net cash provided by financing activities	\$79,019.72
NET CASH INCREASE FOR PERIOD	\$3,035.40
CASH AT END OF PERIOD	\$3,035.40