

# Simmons Fine Foods LLC

## Profit and Loss

January 1 - May 30, 2024

	TOTAL
Income	
Sales	96,764.15
<b>Total Income</b>	<b>\$96,764.15</b>
Cost of Goods Sold	
Cost of Goods Sold	18,637.16
Direct Labor	14,348.50
<b>Total Cost of Goods Sold</b>	<b>32,985.66</b>
<b>Total Cost of Goods Sold</b>	<b>\$32,985.66</b>
GROSS PROFIT	<b>\$63,778.49</b>
Expenses	
Advertising & Marketing	3,929.02
Bank fees & service charges	2,615.08
Business Insurance	4,960.06
Business Travel	1,252.02
Office Expenses	2,624.38
Office Expenses - Software & Apps	729.15
Payroll Expense	1,910.07
Payroll Expense - Taxes	-19.74
Payroll Expense - Wages	971.00
<b>Total Payroll Expense</b>	<b>2,861.33</b>
Pest Control and Cleaning Services	118.00
Rent & Lease Expense	11,290.88
Repair & Maintenance	1,475.47
Supplies & Materials	926.00
Utilities	1,964.04
<b>Total Expenses</b>	<b>\$34,745.43</b>
NET OPERATING INCOME	<b>\$29,033.06</b>
Other Expenses	
Depreciation Expense	1,215.32
Gas (deleted)	29.34
<b>Total Other Expenses</b>	<b>\$1,244.66</b>
NET OTHER INCOME	<b>\$ -1,244.66</b>
NET INCOME	<b>\$27,788.40</b>

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## Balance Sheet Summary

As of May 30, 2024

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	45,203.38
Accounts Receivable	8,299.75
Other Current Assets	10.32
<b>Total Current Assets</b>	<b>\$53,513.45</b>
Fixed Assets	52,495.48
<b>TOTAL ASSETS</b>	<b>\$106,008.93</b>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	2,184.61
Other Current Liabilities	14,177.44
<b>Total Current Liabilities</b>	<b>\$16,362.05</b>
Long-Term Liabilities	12,254.87
<b>Total Liabilities</b>	<b>\$28,616.92</b>
Equity	77,392.01
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$106,008.93</b>

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## Statement of Cash Flows

January 1 - May 30, 2024

	TOTAL
OPERATING ACTIVITIES	
Net Income	27,788.40
Adjustments to reconcile Net Income to Net Cash provided by operations:	
Accounts Receivable	-5,656.12
Fixed Asset - Baking Equipment:Accumulated Depreciation	765.32
Machinery and Equipment:Accumulated Depreciation	450.00
Accounts Payable	384.61
Clover Gratuity (Tips)	3,272.43
Payroll Tax Payable	-500.00
Sales Tax Payable	4,207.32
South Carolina Department of Revenue Payable	0.00
<b>Total Adjustments to reconcile Net Income to Net Cash provided by operations:</b>	<b>2,923.56</b>
<b>Net cash provided by operating activities</b>	<b>\$30,711.96</b>
INVESTING ACTIVITIES	
Machinery and Equipment	-13,000.00
<b>Net cash provided by investing activities</b>	<b>\$ -13,000.00</b>
FINANCING ACTIVITIES	
Long Term Liabilities - Business Loan	-2,325.05
Owner's Draw	-1,565.93
Partner Contributions	28,347.00
<b>Net cash provided by financing activities</b>	<b>\$24,456.02</b>
<b>NET CASH INCREASE FOR PERIOD</b>	<b>\$42,167.98</b>
Cash at beginning of period	3,035.40
<b>CASH AT END OF PERIOD</b>	<b>\$45,203.38</b>