

**Bernal Cutlery Inc.**  
**Profit and Loss**  
 January - December 2017

	<b>Total</b>
<b>Income</b>	
<b>Sales</b>	
Classes/Consultation-331 Location	800.00
Classes/Consultation-Main Location	1,100.00
Discounts	-80,388.36
Online Sales	188,360.24
Sales - Store	810,513.56
Sharpening Services	146,665.63
Supplies	72,090.13
<b>Total Sales</b>	<b>\$ 1,139,141.20</b>
<b>Total Income</b>	<b>\$ 1,139,141.20</b>
<b>Cost of Goods Sold</b>	
Consignment Costs	714.00
Cost of Goods Sold	445,830.84
Instore Shipping Costs	26,648.64
<b>Total Cost of Goods Sold</b>	<b>\$ 473,193.48</b>
<b>Gross Profit</b>	<b>\$ 665,947.72</b>
<b>Expenses</b>	
<b>Advertising &amp; Promotion</b>	
Marketing	3,466.60
Social Media	193.33
<b>Total Advertising &amp; Promotion</b>	<b>\$ 3,659.93</b>
Amortization Expense	255.00
<b>Automobile Expense</b>	
Gas	2,279.14
Ground Transportation	24.62
Lease Payments	2,368.87
Registration	10.99
Repairs & Maintenance - SF	800.93
Tolls and Parking	841.88
<b>Total Automobile Expense</b>	<b>\$ 6,326.43</b>
<b>Bank Service Charges</b>	
Bank Fees	82.00
Credit Card Fees	2,926.62
Loan Fee	15,785.00
Merchant Card Fees	22,317.17
PayPal Fees	5,985.17
POS Fees	3,199.05
<b>Total Bank Service Charges</b>	<b>\$ 50,295.01</b>
Benefits Expense	4,510.14
Book Expenses	2,000.00
Computer & Internet	70.74

Contract Labor	2,450.00
Contributions	16,490.82
Demonstration Supplies	8,341.95
Depreciation Expense	12,886.00
Dues and Subscriptions	1,586.42
Education	6,392.45
Gifts	2,336.24
Graphic Design	2,364.50
Insurance	
Liability Insurance	4,664.49
Workman's Compensation	6,936.00
<b>Total Insurance</b>	<b>\$ 11,600.49</b>
Interest Expense	
Loan Interest	22,669.09
<b>Total Interest Expense</b>	<b>\$ 22,669.09</b>
Licenses and Permits	266.43
Meals & Entertainment	11,973.08
Office Supplies	1,337.39
Outside Services	149.00
Payroll	
Payroll Fees	1,843.50
Square Tips	476.30
<b>Total Payroll</b>	<b>\$ 2,319.80</b>
Payroll Expenses	
Company Contributions	
Health Insurance	27,022.00
<b>Total Company Contributions</b>	<b>\$ 27,022.00</b>
Taxes	27,325.50
Wages	359,057.39
<b>Total Payroll Expenses</b>	<b>\$ 413,404.89</b>
Penalty	1,658.65
Political Contributions	796.50
Printing and Reproduction	3,810.33
Professional Fees	
Accounting	4,160.00
Consulting	262.50
Legal Fees	859.50
<b>Total Professional Fees</b>	<b>\$ 5,282.00</b>
Rent (3505 17th)	20,000.00
Rent (593 Guerrero)	28,150.00
Repairs	
Building Repairs	2,480.59
Equipment Repairs	2,620.44
Janitorial Exp	1,669.81
<b>Total Repairs</b>	<b>\$ 6,770.84</b>
Security	2,703.86
Sharpening Supplies	200.00

Shipping Supplies	2,810.53
Software	750.86
<b>Taxes</b>	
City of SF Taxes	77.94
FTB Taxes	800.00
<b>Total Taxes</b>	<b>\$ 877.94</b>
<b>Travel</b>	
Airfare	2,023.80
Ground Transportation	4,192.55
Hotel	643.80
Meals	98.71
<b>Total Travel</b>	<b>\$ 6,958.86</b>
Uniforms	226.42
<b>Utilities</b>	
Gas and Electric	2,084.74
Internet	1,336.72
Telephone	6,052.86
Trash	709.74
Water	405.92
<b>Total Utilities</b>	<b>\$ 10,589.98</b>
Website	2,520.91
<b>Total Expenses</b>	<b>\$ 677,793.48</b>
<b>Net Operating Income</b>	<b>-\$ 11,845.76</b>
<b>Other Income</b>	
Interest Income	164.11
Shareholder Interest	2,891.00
<b>Total Other Income</b>	<b>\$ 3,055.11</b>
<b>Net Other Income</b>	<b>\$ 3,055.11</b>
<b>Net Income</b>	<b>-\$ 8,790.65</b>

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