

11:09 AM

02/11/22

Accrual Basis

**POETICA COFFEE INC**  
**Profit & Loss**  
**January through December 2020**

---

	<u>Jan - Dec 20</u>
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
Food Sales	407,075.20
Returns & Allowances	-5,488.90
<b>Total Income</b>	<u>401,586.30</u>
<b>Cost of Goods Sold</b>	
Food Purchases	164,729.75
Merchant Account Fees	12,315.39
Restaurant Supplies	21,269.72
<b>Total COGS</b>	<u>198,314.86</u>
<b>Gross Profit</b>	203,271.44
<b>Expense</b>	
Advertising and Promotion	2,616.51
<b>Automobile Expenses</b>	
Car Wash	93.36
Gas	593.57
Parking	45.25
Automobile Expenses - Other	100.00
<b>Total Automobile Expenses</b>	<u>832.18</u>
Bank Service Charges	627.53
Business Licenses and Permits	2,053.53
Computer and Internet Expenses	3,055.64
Dry Cleaners & Laundry	1,995.00
Dues and Subscriptions	212.94
Fines & Penalties	50.00
Garbage Removal	3,293.51
Gifts	93.76
Hiring Fees	366.23
<b>Insurance Expense</b>	
Workers comp	600.00
Insurance Expense - Other	4,421.68
<b>Total Insurance Expense</b>	<u>5,021.68</u>
Local Transportation	19.41
Office Expenses	2,869.62
Office Supplies	525.54
Outside Services	74,636.57
Postage & Delivery	132.66

11:09 AM

02/11/22

Accrual Basis

**POETICA COFFEE INC**  
**Profit & Loss**  
**January through December 2020**

---

	<u>Jan - Dec 20</u>
<b>Professional Fees</b>	
Accountant	500.00
Professional Fees - Other	750.00
<b>Total Professional Fees</b>	<u>1,250.00</u>
<b>Rent Expense</b>	102,806.00
<b>Repairs and Maintenance</b>	2,638.83
<b>Telephone Expense</b>	1,507.18
<b>Travel Expenses</b>	1,077.81
<b>Utilities</b>	97.56
<b>Total Expense</b>	<u>207,779.69</u>
<b>Net Ordinary Income</b>	<u>-4,508.25</u>
<b>Net Income</b>	<u><u>-4,508.25</u></u>

11:10 AM

02/11/22

Accrual Basis

**POETICA COFFEE INC**

**Balance Sheet**

As of December 31, 2020

---

	<u>Dec 31, 20</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Citi - 0688	264.75
Total Checking/Savings	<u>264.75</u>
Total Current Assets	<u>264.75</u>
<b>TOTAL ASSETS</b>	<b><u>264.75</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
Equity	
Capital Stock	850.00
Dividends Paid	3,923.00
Net Income	<u>-4,508.25</u>
Total Equity	<u>264.75</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>264.75</u></b>

11:10 AM

02/11/22

**POETICA COFFEE INC**  
**Statement of Cash Flows**  
January through December 2020

---

	<u>Jan - Dec 20</u>
<b>OPERATING ACTIVITIES</b>	
Net Income	-4,508.25
<b>Net cash provided by Operating Activities</b>	-4,508.25
<b>FINANCING ACTIVITIES</b>	
Capital Stock	850.00
Dividends Paid	3,923.00
<b>Net cash provided by Financing Activities</b>	4,773.00
<b>Net cash increase for period</b>	264.75
<b>Cash at end of period</b>	<u><u>264.75</u></u>