

# Income Statement (Profit and Loss)

Poetica Coffee Inc

For the year ended December 31, 2021

Accrual Basis

2021

---

## Income

Food Sales	1,702,481.49
<b>Total Income</b>	<b>1,702,481.49</b>

---

## Cost of Goods Sold

Food Purchases	731,642.45
Merchant Account Fees	60,589.71
Restaurant Supplies	12,999.90
<b>Total Cost of Goods Sold</b>	<b>805,232.06</b>

---

## Gross Profit

**897,249.43**

---

## Operating Expenses

Advertising	10,191.98
Automobile Expenses - Other	62.62
Automobile Expenses - Parking	820.95
Bank Service Charges	23,120.84
Business Licences & Permits	923.67
Computer & Internet Expenses	2,609.02
Discounts	15,455.39
Dry Cleaning & Laundry	142.95
Dues & Subscriptions	1,861.79
Fines & Penalties	100.00
Garbage Removal	5,897.09
General Expenses	11,626.57
Insurance - Other	7,224.66
Insurance - Workers Compensation	1,421.52
Interest Expense	9,275.00
Legal Expenses	3,031.38
Office Expenses	183.24
Outside Services	48,418.21
Payroll Tax Expense	4,659.70
Postage & Delivery	9.97
Printing & Stationery	49,273.64
Professional Fees & Consulting	642.94
Rent	371,179.84
Repairs and Maintenance	10,701.94
Telephone Expense	4,742.50

Income Statement (Profit and Loss)

---

2021

---

Travel	3,264.99
Utilities	3,980.39
Wages and Salaries	297,446.04
<b>Total Operating Expenses</b>	<b>888,268.83</b>
<hr/>	
<b>Operating Income</b>	<b>8,980.60</b>
<hr/>	
<b>Net Income</b>	<b>8,980.60</b>

# Balance Sheet

Poetica Coffee Inc  
As of December 31, 2021  
Accrual Basis

DEC 31, 2021

## Assets

### Current Assets

#### Cash and Cash Equivalents

Citibank Atlantic	1,700.60
Citibank Lorimer	2,067.91
Poetica Coffee Inc	4,198.09
<b>Total Cash and Cash Equivalents</b>	<b>7,966.60</b>

Accounts Receivable	988.70
Square Cash Clearing	(1,731.51)
<b>Total Current Assets</b>	<b>7,223.79</b>

### Fixed Assets

7th Avenue Cafe	56,000.00
Business Purchase	45,000.00
Caton Ave Cafe	40,000.00
<b>Total Fixed Assets</b>	<b>141,000.00</b>

<b>Total Assets</b>	<b>148,223.79</b>
---------------------	-------------------

## Liabilities and Equity

### Liabilities

#### Current Liabilities

Sales Tax	69,715.98
Square Gift Cards	1,001.61
Square Tips	(1,211.90)
<b>Total Current Liabilities</b>	<b>69,505.69</b>

#### Long Term Liabilities

Square Loan	73,395.75
<b>Total Long Term Liabilities</b>	<b>73,395.75</b>

<b>Total Liabilities</b>	<b>142,901.44</b>
--------------------------	-------------------

### Equity

Current Year Earnings	8,980.60
Retained Earnings	(3,658.25)
<b>Total Equity</b>	<b>5,322.35</b>

<b>Total Liabilities and Equity</b>	<b>148,223.79</b>
-------------------------------------	-------------------

# Statement of Cash Flows

Poetica Coffee Inc

For the year ended December 31, 2021

2021

---

## Operating Activities

Receipts from customers	1,849,644.78
Payments to suppliers and employees	(1,712,651.02)
Cash receipts from other operating activities	(59,260.65)
<b>Net Cash Flows from Operating Activities</b>	<b>77,733.11</b>

## Investing Activities

Payment for property, plant and equipment	(141,000.00)
Other cash items from investing activities	1,828.56
<b>Net Cash Flows from Investing Activities</b>	<b>(139,171.44)</b>

## Financing Activities

Other cash items from financing activities	69,140.18
<b>Net Cash Flows from Financing Activities</b>	<b>69,140.18</b>

---

## Net Cash Flows

**7,701.85**

## Cash and Cash Equivalents

Cash and cash equivalents at beginning of period	264.75
Net cash flows	7,701.85
Cash and cash equivalents at end of period	7,966.60
<b>Net change in cash for period</b>	<b>7,701.85</b>