

Panco Foods Inc
Profit and Loss
 January - December 2022

	Jan 2022	Feb 2022	Mar 2022	Apr 2022	May 2022	Jun 2022	Jul 2022	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022	Total
Income													
4000 Sales		0.00											0.00
4100 Wholesale	208,267.06	146,302.56	189,782.88	166,082.38	118,016.44	152,234.24	146,066.56	141,589.52	149,349.96	124,891.94	64,312.50	48,954.74	1,655,850.78
4200 Distribution	34,605.00	13,500.00	35,369.20	56,434.80	47,768.50	146,426.60	90,540.00	64,722.00	60,390.00	65,896.00	65,261.00	117,643.20	798,556.30
4300 Retail													0.00
4310 mushroomjerky.com	28,462.14	48,925.66	34,618.75	19,420.15	22,527.73	33,788.65	13,524.89	20,963.36	10,981.56	23,528.38	59,679.44	31,842.41	348,263.12
4320 amazon.com	58,092.69	88,381.73	58,848.06	34,209.12	63,656.62	31,955.54	74,266.53	40,711.02	22,516.54	25,789.21	51,029.37	62,923.46	612,379.89
4330 Tradeshow Sales			4,616.00				1,479.00	280.00	720.00	224.00	60.00	384.00	7,763.00
Total 4300 Retail	\$ 86,554.83	\$ 137,307.39	\$ 98,082.81	\$ 53,629.27	\$ 86,184.35	\$ 65,744.19	\$ 89,270.42	\$ 61,954.38	\$ 34,218.10	\$ 49,541.59	\$ 110,768.81	\$ 95,149.87	\$ 968,406.01
4400 Consignment		229.37		1,199.85	143.82	475.32	287.64	198.11	1,096.23	902.04	288.72		4,821.10
Total 4000 Sales	\$ 329,426.89	\$ 297,339.32	\$ 323,234.89	\$ 277,346.30	\$ 252,113.11	\$ 364,880.35	\$ 326,164.62	\$ 268,464.01	\$ 245,054.29	\$ 241,231.57	\$ 240,631.03	\$ 261,747.81	\$ 3,427,634.19
4800 Shipping Income	2,632.16	5,113.34	3,240.52	2,043.57	1,897.30	1,825.12	1,386.43	1,540.67	748.97	1,671.11	2,944.18	2,928.37	27,971.74
4900 Refunds & Allowances	-1,544.85	-2,061.70	-1,662.32	-687.80	-1,033.60	-638.31	-1,313.96	-537.40	-420.99	-620.06	-1,444.70	-816.56	-12,782.25
4910 Discounts													0.00
4912 20% Promotion	-789.24	-616.54	-586.28	-438.06	-961.88	-451.25	-605.60	-635.30	-2,235.18	-5,734.76	-20,890.61	-9,221.18	-43,165.88
4913 Prompt Pay	-1,087.44	-698.03	-984.18	-1,753.10	-2,704.78	-2,509.40	-1,955.00	-1,781.91	-4,907.40	-1,743.87	-2,072.58	-1,587.84	-23,785.53
4914 Kroger Chargebacks	-7,545.48		-13,320.72	-22,776.12	-1,291.35	-1,933.66	-7,718.93	-2,475.22	-3,640.06	-3,418.85	-6,221.52	-2,045.87	-72,387.78
4919 Misc	-13,898.76	-4,699.91	-19,991.17	-6,472.97	-4,413.19	-7,598.43	-14,619.30	-13,774.41	-23,927.70	-7,868.72	-22,430.06	-16,243.15	-155,937.77
Total 4910 Discounts	-\$ 23,320.92	-\$ 6,014.48	-\$ 34,882.35	-\$ 31,440.25	-\$ 9,371.20	-\$ 12,492.74	-\$ 24,898.83	-\$ 18,666.84	-\$ 34,710.34	-\$ 18,766.20	-\$ 51,614.77	-\$ 29,098.04	-\$ 295,276.96
Uncategorized Income											1,211.20		1,211.20
Total Income	\$ 307,193.28	\$ 294,376.48	\$ 289,930.74	\$ 247,261.82	\$ 243,605.61	\$ 353,574.42	\$ 301,338.26	\$ 250,800.44	\$ 210,671.93	\$ 223,516.42	\$ 191,728.94	\$ 234,761.58	\$ 3,148,757.92
Cost of Goods Sold													
5100 Product	47,593.62	-54,586.84	28,914.79	54,942.05	40,450.84	52,571.85	-19,631.81	72,581.29	20,405.70	59,505.84	32,411.27	24,966.19	360,124.79
5200 Packaging	26,381.75	8,147.74	33,092.84	11,351.64	7,777.07	-13,704.79	45,767.69	15,472.47	14,262.66	15,261.94	12,373.77	7,107.06	183,281.84
5300 Expired Product							260.00						260.00
5400 Production & Shipping Labor													0.00
5410 Wages	62,465.91	60,326.09	63,767.91	56,565.22	62,724.65	112,851.36	72,137.53	65,137.25	63,065.27	61,575.26	77,285.98	42,708.01	800,610.44
5420 Payroll Tax	6,934.81	6,694.99	7,013.20	6,060.19	6,664.97	12,027.99	7,673.46	6,897.23	6,586.81	6,346.35	7,023.90	3,101.63	83,025.53
5430 Benefits	4,338.08	4,222.70	5,056.05	3,891.19	3,577.48	2,287.04	7,119.35	3,427.07	2,830.35	2,830.35	1,790.17	5,976.13	47,345.96
Total 5400 Production & Shipping Labor	\$ 73,738.80	\$ 71,243.78	\$ 75,837.16	\$ 66,516.60	\$ 72,967.10	\$ 127,166.39	\$ 86,930.34	\$ 75,461.55	\$ 72,482.43	\$ 70,751.96	\$ 86,100.05	\$ 51,785.77	\$ 930,981.93
5600 Duties, Taxes, Customs		31,086.79		2,401.74	-4,687.32			21,933.33		880.00	-26,318.91		25,295.63
5700 Shipping Costs Inbound	3,450.40	2,509.85	4,161.60	2,402.92	-2,209.53	1,315.50	3,429.38		179.98	4,000.00	2,054.75	10,202.20	31,497.05
5720 Shipping Costs Outbound	17,842.28	23,402.06	26,233.09	28,390.17	20,386.30	19,768.21	20,953.67	20,878.55	18,623.35	17,176.44	16,751.35	18,266.47	248,671.94
5730 Boxes & Supplies	2,735.94	3,675.79	1,120.00	5,277.75	13,221.82	4,618.05	3,972.27	4,459.78	2,036.40	4,610.94	3,242.78	1,907.18	50,878.70
5999 Adjust COS for Cash Basis	64,688.45												64,688.45
Total Cost of Goods Sold	\$ 236,431.24	\$ 85,479.17	\$ 169,359.48	\$ 171,282.87	\$ 147,906.28	\$ 191,735.21	\$ 141,671.54	\$ 210,786.97	\$ 127,990.52	\$ 172,187.12	\$ 126,615.06	\$ 114,234.87	\$ 1,895,680.33
Gross Profit	\$ 70,762.04	\$ 208,897.31	\$ 120,571.26	\$ 75,978.95	\$ 95,699.33	\$ 161,839.21	\$ 159,666.72	\$ 40,013.47	\$ 82,681.41	\$ 51,329.30	\$ 65,111.88	\$ 120,526.71	\$ 1,253,077.59
Expenses													
6050 Advertising & Marketing													0.00
6051 Advertising	3,497.95	4,178.69	3,102.36	4,807.27	5,811.54	4,218.28	4,230.96	4,089.57	3,845.19	4,582.91	5,324.36	3,554.41	51,243.49
6052 Consumer Shows				1,000.00	330.00	1,500.00	3,310.00	320.00	960.00	1,150.00		1,917.00	10,487.00
6054 Promotions	1,155.89	-2,760.68	16,108.47	3,864.80	1,401.07	771.87	5,906.70	363.19	4,787.65	3,137.20	5,000.09	3,526.04	43,262.29
6055 Trade Shows	2,314.08	8,120.21	6,085.98	3,005.49	1,600.00	9,046.57	5,639.51	4,165.88	1,823.64	8,516.58	8,437.97	-1,560.50	57,195.41
6056 Web Hosting		628.58	403.43	69.34	5.41		65.10	39.06	13.02		91.69		1,315.63
6059 Misc	493.90	5,182.83	-3,227.00	392.78	327.89	927.13	725.00	533.95	522.00	309.37	1,001.65	1,009.96	8,199.46
Total 6050 Advertising & Marketing	\$ 7,461.82	\$ 15,349.63	\$ 22,473.24	\$ 13,139.68	\$ 9,475.91	\$ 16,463.85	\$ 19,877.27	\$ 9,511.65	\$ 11,951.50	\$ 17,696.06	\$ 19,855.76	\$ 8,446.91	\$ 171,703.28
6100 Bad Debts							4,710.00						4,830.00
6150 Bank Charges													0.00
6151 Paypal		4.36											4.36
6152 Quickbooks Payments Fees	289.32	230.28	414.92	302.40	448.91	468.55	454.93	315.25	423.90	336.62	99.10	239.32	4,023.50
6153 Shopify	900.74	1,660.76	1,133.05	621.68	682.53	1,117.08	433.12	684.54	271.03	618.33	1,272.53	818.08	10,213.47
6154 Square Fees		95.74					42.33	8.50	21.51				168.08
6155 Stripe	22.54	25.65	33.10	11.80	37.22	12.97	18.77	22.07	66.51	20.28	12.66	14.82	298.39
6156 Wire Transfers	39.50		1.00										40.50
6159 Misc	116.26	70.16	14.00	112.94	38.00	332.15	-55.06	821.50	1,067.77	98.04	622.96	756.99	3,995.71
Total 6150 Bank Charges	\$ 1,372.72	\$ 1,986.85	\$ 1,691.81	\$ 1,048.82	\$ 1,206.66	\$ 1,930.75	\$ 894.09	\$ 1,851.86	\$ 1,850.72	\$ 1,073.27	\$ 2,007.25	\$ 1,829.21	\$ 18,744.01
6250 Commissions & Fees													0.00
6251 Amazon	19,909.51	31,642.44	20,646.59	11,629.50	23,185.91	11,739.56	25,783.32	16,370.99	7,824.91	8,568.39	17,533.93	21,078.45	215,913.50
6252 Faire	1,460.65	3,354.06	1,864.20	3,303.90	2,178.44	2,453.52	4,732.80	2,425.50	3,576.60	2,184.60	2,666.70	3,262.10	32,620.17
6254 Misc	4,781.79	5,222.63	6,696.91	5,549.38	5,368.58	8,703.98	6,278.27	4,556.38	7,069.00	10,734.41	-4,528.42	3,900.48	64,333.39
6255 Mable	114.00	156.00	188.00	169.84	36.00	270.00	84.00	201.00	108.00	216.00	123.00	117.00	1,782.84
6256 Bubble				56.02	848.24				606.90				1,511.16
6259 Distributor Chargebacks	1,586.22	497.24	1,875.73	734.82	2,827.07		42.69	624.51	38,659.50	1,508.37	8,903.74	12,848.86	70,108.75
Total 6250 Commissions & Fees	\$ 27,852.17	\$ 40,872.37	\$ 31,271.43	\$ 21,443.46	\$ 34,444.24	\$ 23,167.06	\$ 36,921.08	\$ 24,178.38	\$ 57,238.01	\$ 24,053.27	\$ 24,216.85	\$ 40,611.49	\$ 386,269.81
6300 Dues & Subscriptions	5,462.51	337.09	5,387.09	2,475.06	5,398.39	943.72	880.67	987.62	1,194.18	737.67	1,771.86	1,032.62	26,608.48
6350 Employee Expenses													0.00
6351 Wages	37,845.39	38,195.79	39,912.71	41,831.31	33,043.21	47,181.71	33,950.32	33,528.73	33,472.45	32,409.60	49,474.41	32,577.82	453,423.45
6352 Payroll Tax	4,254.92	3,											

6760 Product Certification & Fees, Audits, Tests	3,000.00	301.00	2,114.00		4,953.86			568.00	4,152.68	6,279.64	1,284.55		22,653.73
6800 Rent	25,293.15	32,482.15	32,505.24	40,526.55	40,034.24	32,449.48	24,964.72	52,380.13	18,043.71	25,564.72	25,564.72	25,564.72	375,373.53
6801 Storage	1,400.00	1,400.00	1,400.00	1,400.00	-737.65	1,400.00	1,400.00	5,600.00	1,400.00	0.00	1,300.00	3,750.00	19,712.35
6810 Repair & Maintenance	10,427.42	1,163.83	15,168.68	3,283.24	470.56	5,727.12	6,387.80	7,419.04	1,448.37	2,959.49	443.39	3,390.97	58,289.91
6815 Kitchen Expenses	8,292.24	7,762.76	7,828.74	6,669.00	7,355.46	6,129.02	4,015.73	5,150.39	6,444.93	5,554.85	4,682.55	3,252.47	73,138.14
6850 Taxes & Licenses			1,829.73	824.00		550.00		1,125.00	0.00	150.00	-824.00	275.00	3,929.73
6900 Travel													0.00
6901 Airfare, Hotel, Etc	5,235.12	8,914.94	6,877.76	3,146.72	4,855.57	377.37	-1,958.01		1,677.89	1,742.70	89.05	1,402.22	32,361.33
6902 Meals 50% deductible	23.28	672.56	929.35	350.06	325.81	850.00	20.70		70.40	182.32	209.64		3,634.12
Total 6900 Travel	\$ 5,258.40	\$ 9,587.50	\$ 7,807.11	\$ 3,496.78	\$ 5,181.38	\$ 1,227.37	-\$ 1,937.31	\$ 0.00	\$ 1,748.29	\$ 1,925.02	\$ 298.69	\$ 1,402.22	\$ 35,995.45
6950 Utilities													0.00
6951 Electricity	3,448.97	130.80	2,809.69	1,083.56	1,156.66	722.60	-483.71	1,533.50	1,634.28	1,494.63	1,270.74	1,545.87	16,347.59
6952 Gas		2,271.90	1,329.25	1,016.05	984.16	968.84	969.76	778.82	770.45	872.46	821.85	1,081.90	11,865.44
6953 Internet	312.09	387.04	312.09	386.96	312.01	312.01	312.30	312.26	312.26	312.09	312.09	312.09	3,895.29
6954 Phone	309.11	328.78	283.82	283.82	283.64	283.64	295.78	298.57	298.57	226.81	226.07	192.50	3,311.11
6955 Water		23.09			29.42		2,536.34		-2,529.51				59.34
Total 6950 Utilities	\$ 4,070.17	\$ 3,141.61	\$ 4,734.85	\$ 2,770.39	\$ 2,765.89	\$ 2,287.09	\$ 3,630.47	\$ 2,923.15	\$ 486.05	\$ 2,905.99	\$ 2,630.75	\$ 3,132.36	\$ 35,478.77
Uncategorized Expense				777.61	-777.61								0.00
Total Expenses	\$ 169,652.96	\$ 171,363.59	\$ 221,543.93	\$ 172,160.47	\$ 186,211.99	\$ 203,995.82	\$ 192,238.10	\$ 173,380.37	\$ 202,675.85	\$ 149,861.16	\$ 183,857.68	\$ 206,326.66	\$ 2,233,268.58
Net Operating Income	-\$ 98,890.92	\$ 37,533.72	-\$ 100,972.67	-\$ 96,181.52	-\$ 90,512.66	-\$ 42,156.61	-\$ 32,571.38	-\$ 133,366.90	-\$ 119,994.44	-\$ 98,531.86	-\$ 118,745.80	-\$ 85,799.95	-\$ 980,199.99
Other Income													
9000 Other Income					657.63			1,247.36		612.53	650.00		3,167.52
9001 Grant								20,000.00					20,000.00
9002 Sublease Income										375.00		150.00	525.00
Total Other Income	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 657.63	\$ 0.00	\$ 21,247.36	\$ 0.00	\$ 987.53	\$ 650.00	\$ 0.00	\$ 150.00	\$ 23,692.52
Other Expenses													
PO Clearing													0.00
Total Other Expenses	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
Net Other Income	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 657.63	\$ 0.00	\$ 21,247.36	\$ 0.00	\$ 987.53	\$ 650.00	\$ 0.00	\$ 150.00	\$ 23,692.52
Net Income	-\$ 98,890.92	\$ 37,533.72	-\$ 100,972.67	-\$ 96,181.52	-\$ 89,855.03	-\$ 42,156.61	-\$ 11,324.02	-\$ 133,366.90	-\$ 119,006.91	-\$ 97,881.86	-\$ 118,745.80	-\$ 85,649.95	-\$ 956,498.47

Wednesday, Jan 08, 2025 01:31:14 PM GMT-8 - Accrual Basis

Panco Foods Inc
Balance Sheet
As of December 31, 2022

ASSETS

Current Assets

Bank Accounts

	Jan 2022	Feb 2022	Mar 2022	Apr 2022	May 2022	Jun 2022	Jul 2022	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022
1001 Bank of America - Checking #4193	159,823.14	172,631.38	155,665.20	143,581.88	142,653.73	143,141.71	38,304.34	29,832.98	33,725.11	140,720.87	147,151.62	131,562.99
1002 First Citizens - Checking #1819	237,013.95	130,751.22	163,927.60	108,572.47	148,374.33	57,402.20	91,774.49	122,707.83	120,874.58	755,407.06	716,765.77	601,112.34
1005 PayPal Bank	76.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1020 Cash on hand	0.00	0.00	1,000.00	1,947.00	1,947.00	1,947.00	0.00	500.00	538.00	1,254.00	1,254.00	1,739.00
1050 Undeposited Funds Shopify	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1060 Undeposited Funds Stripe	154.34	93.31	0.00	-444.02	51.64	37.81	160.67	71.18	38.05	59.26	45.07	0.00
1072 Bill.com Money Out Clearing	191.40	191.40	191.40	3,191.40	10,723.84	4,804.17	6,956.85	4,804.17	0.00	200.00	200.00	200.00
1090 Due from Amazon Sellers Central	6,596.23	6,969.60	8,137.61	6,861.64	8,724.05	6,172.66	5,071.83	6,776.11	3,780.12	6,926.05	9,749.72	24,282.25
1092 Due from Pod Foods	5,039.04	3,229.00	0.00	3,206.00	3,178.01	2,590.10	1,375.08	921.76	1,394.68	758.03	464.00	217.80
1093 Due from Faire	0.00	0.00	590.40	4,069.60	0.00	1,055.40	1,333.86	0.00	1,233.00	0.00	627.60	0.00
1095 Due from Instagram	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Bank Accounts	\$ 408,894.10	\$ 313,865.91	\$ 329,512.21	\$ 270,985.97	\$ 315,652.60	\$ 217,151.05	\$ 144,977.12	\$ 165,614.03	\$ 161,583.54	\$ 905,325.27	\$ 876,257.78	\$ 759,114.38

Accounts Receivable

1100 Accounts Receivable (A/R)	488,226.97	548,804.43	507,202.02	523,530.49	362,436.32	490,993.40	520,466.69	533,652.61	388,934.56	411,201.47	347,099.10	381,185.62
Total Accounts Receivable	\$ 488,226.97	\$ 548,804.43	\$ 507,202.02	\$ 523,530.49	\$ 362,436.32	\$ 490,993.40	\$ 520,466.69	\$ 533,652.61	\$ 388,934.56	\$ 411,201.47	\$ 347,099.10	\$ 381,185.62

Other Current Assets

1210 Finished Goods Inventory	32,298.85	16,391.42	12,819.53	11,203.31	18,803.34	14,589.05	10,725.89	0.00	0.00	0.00	0.00	0.00
1211 FG - Original (deleted)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,961.19	2,257.64	2,333.10	2,279.20	401.94
1212 FG - Zesty Thai (deleted)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,488.10	2,762.76	913.99	974.05	53.13
1213 FG - Salt & Pepper (deleted)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,823.36	1,734.04	1,209.67	1,039.50	171.71
1214 FG - Applewood BBQ (deleted)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,688.61	1,409.10	2,340.03	1,145.76	143.99
1215 FG - Teriyaki (deleted)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	756.91	1,726.34	1,807.96	525.91	257.95
1216 FG - Curry (deleted)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	28.49	0.00	599.83	264.11	1,290.52
Total 1210 Finished Goods Inventory	\$ 32,298.85	\$ 16,391.42	\$ 12,819.53	\$ 11,203.31	\$ 18,803.34	\$ 14,589.05	\$ 10,725.89	\$ 9,746.66	\$ 9,889.88	\$ 9,204.58	\$ 6,229.53	\$ 2,319.24
1220 Raw Materials	126,036.33	197,252.77	171,273.78	155,190.13	116,068.19	74,520.14	110,247.15	0.00	0.00	0.00	0.00	0.00
1221 Avocado Oil (deleted)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,148.00	5,850.00	6,786.00	7,839.00	14,040.00
1222 Chia Seeds (deleted)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11,410.90	11,039.02	18,088.86	17,701.36	17,430.10
1223 Coconut Sugar (deleted)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10,491.25	5,390.00	15,307.60	13,182.40	10,703.00
1224 Himalayan Pink Salt (deleted)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,794.38	1,423.13	1,093.13	866.25	680.63
1225 Mushrooms (deleted)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	12,900.15	26,903.15	55,680.55	42,342.55	28,594.15
1226 Oxygen Absorbers (deleted)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,844.00	4,058.62	1,866.36	3,614.25	2,073.75
1230 Spice Blends	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1231 Spice Blends - Curry (deleted)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,614.00	2,614.00	2,450.63	2,450.63	2,123.88
1232 Spice Blends - Salt & Pepper (deleted)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,083.74	3,630.00	3,327.50	2,722.50	2,420.00
1233 Spice Blends - Teriyaki (deleted)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	798.00	399.00	2,241.25	1,935.63	1,426.25
1234 Spice Blends - Zesty Thai (deleted)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,180.00	2,385.00	4,476.00	4,078.50	3,581.63
1235 Spice Blends - Applewood BBQ (deleted)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,802.63	569.25	2,642.25	2,262.72	1,831.72
Total 1230 Spice Blends	\$ 0.00	\$ 12,478.37	\$ 9,597.25	\$ 15,137.63	\$ 13,449.98	\$ 11,383.48						
1240 Packaging Asset	129,521.00	123,923.49	91,466.74	147,386.23	140,380.13	154,835.41	190,399.76	0.00	0.00	0.00	0.00	0.00
1241 POPs (deleted)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	54,046.00	47,135.20	39,586.48	69,198.72	64,103.12
1242 2.oz Pouches (deleted)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	114,390.46	106,258.96	102,352.01	98,187.92	92,389.64
1243 1oz Pouches (deleted)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,668.87	12,509.27	8,827.60	7,412.61	19,850.01
Total 1240 Packaging Asset	\$ 129,521.00	\$ 123,923.49	\$ 91,466.74	\$ 147,386.23	\$ 140,380.13	\$ 154,835.41	\$ 190,399.76	\$ 175,105.33	\$ 165,903.43	\$ 150,766.09	\$ 174,799.25	\$ 176,342.77
1260 Prepaid Expenses	73,216.11	79,433.31	95,349.81	26,241.50	135,307.50	135,307.50	93,750.00	86,382.00	94,299.00	40,149.00	102,561.00	199,589.00
1270 Taxes Receivable (deleted)	1,472.66	0.00	0.00	0.00	0.48	0.48	0.00	0.00	0.00	0.00	0.00	0.00
1280 Due from Supplier	0.00	0.00	0.00	0.00	24,606.85	24,606.85	24,606.85	24,606.85	24,606.85	24,606.85	24,606.85	24,606.85
1290 Undeposited Funds	8,067.60	780.00	947.00	750.00	48,960.00	1,020.00	2,100.00	0.00	0.00	270.00	30,577.59	570.00
1298 Due from Shareholder	6,940.84	6,940.84	6,940.84	6,940.84	6,940.84	6,940.84	6,940.84	6,940.84	6,940.84	6,940.84	6,940.84	6,940.84
1299 Due (To)/From LLC (deleted)	-1,332.59	-2,959.90	-147.89	1,291.80	1,261.71	-816.30	-1,093.93	-1,072.26	-1,072.26	-1,072.26	-1,072.26	-1,050.59
Total Other Current Assets	\$ 376,220.80	\$ 421,761.93	\$ 378,649.81	\$ 349,003.81	\$ 492,329.04	\$ 411,003.97	\$ 437,676.56	\$ 358,776.47	\$ 364,828.91	\$ 344,825.23	\$ 443,637.59	\$ 494,223.22
Total Current Assets	\$ 1,273,341.87	\$ 1,284,432.27	\$ 1,215,364.04	\$ 1,143,520.27	\$ 1,170,417.96	\$ 1,119,148.42	\$ 1,103,120.37	\$ 1,058,043.11	\$ 915,347.01	\$ 1,661,351.97	\$ 1,666,994.47	\$ 1,634,523.22

Fixed Assets

1510 Fixed Asset - Equipment	144,106.33	165,806.33	165,806.33	165,806.33	169,211.33	169,211.33	169,211.33	169,211.33	219,942.10	296,283.10	296,283.10	296,283.10
1511 Accumulated Depreciation - Equipment	-111,769.71	-111,769.71	-111,769.71	-111,769.71	-111,769.71	-111,769.71	-111,769.71	-111,769.71	-111,769.71	-111,769.71	-111,769.71	-111,769.71
Total Fixed Assets	\$ 32,336.62	\$ 54,036.62	\$ 54,036.62	\$ 54,036.62	\$ 57,441.62	\$ 57,441.62	\$ 57,441.62	\$ 57,441.62	\$ 108,172.39	\$ 184,513.39	\$ 184,513.39	\$ 184,513.39

Other Assets

1910 Security Deposits	32,264.00	32,264.00	32,264.00	32,264.00	32,264.00	32,264.00	32,264.00	24,674.39	24,660.00	24,660.00	24,660.00	24,660.00
Total Other Assets	\$ 32,264.00	\$ 24,674.39	\$ 24,660.00	\$ 24,660.00	\$ 24,660.00	\$ 24,660.00						
TOTAL ASSETS	\$ 1,337,942.49	\$ 1,370,732.89	\$ 1,301,664.66	\$ 1,229,820.89	\$ 1,260,123.58	\$ 1,208,854.04	\$ 1,192,825.99	\$ 1,140,159.12	\$ 1,048,179.40	\$ 1,870,525.36	\$ 1,876,167.86	\$ 1,843,696.61

LIABILITIES AND EQUITY

Liabilities

Current Liabilities

Accounts Payable

2010 Accounts Payable (A/P)	250,748.21	214,133.98	214,520.22	235,810.65	311,301.55	279,819.00	293,773.42	311,907.26	342,450.24	424,329.10	435,152.13	486,312.49
Total Accounts Payable	\$ 250,748.21	\$ 214,133.98	\$ 214,520.22	\$ 235,810.65	\$ 311,301.55	\$ 279,819.00	\$ 293,773.42	\$ 311,907.26	\$ 342,450.24	\$ 424,329.10	\$ 435,152.13	\$ 486,312.49

Credit Cards

2050 BofA C Corp Card 8637	2,554.81	8,370.16	10,983.51	8,395.89	2,867.12	7,207.24	7,885.74	7,319.82	6,215.77	6,924.61	7,642.15	7,588.78
2091 AMEX 1002	1,033.99	3,427.73	2,178.84	1,370.44	4,892.12	2,674.38	4,804.06	22,241.31	1,970.40	935.16	695.00	36.00
2092 AMEX 2002	40,											

Long-Term Liabilities											
2710 EIDL											
	618,400.00	618,400.00	619,900.00	619,900.00	619,900.00	619,900.00	619,900.00	619,900.00	619,900.00	619,900.00	613,830.00
Total Long-Term Liabilities	\$ 618,400.00	\$ 618,400.00	\$ 619,900.00	\$ 619,900.00	\$ 619,900.00	\$ 619,900.00	\$ 619,900.00	\$ 619,900.00	\$ 619,900.00	\$ 619,900.00	\$ 613,830.00
Total Liabilities	\$ 1,215,785.01	\$ 1,211,041.69	\$ 1,242,946.13	\$ 1,267,283.88	\$ 1,387,441.60	\$ 1,378,328.67	\$ 1,373,624.64	\$ 1,454,324.67	\$ 1,481,351.86	\$ 2,401,579.68	\$ 2,525,967.98
Equity											
3000 Common Stock	67,331.37	67,331.37	67,331.37	67,331.37	67,331.37	67,331.37	67,331.37	67,331.37	67,331.37	67,331.37	67,331.37
3300 Retained Earnings	153,717.03	153,717.03	153,717.03	153,717.03	153,717.03	153,717.03	153,717.03	153,717.03	153,717.03	153,717.03	153,717.03
Net Income	-98,890.92	-61,357.20	-162,329.87	-258,511.39	-348,366.42	-390,523.03	-401,847.05	-535,213.95	-654,220.86	-752,102.72	-870,848.52
Total Equity	\$ 122,157.48	\$ 159,691.20	\$ 58,718.53	\$ 37,462.99	\$ 127,318.02	\$ 169,474.63	\$ 190,798.65	\$ 314,165.55	\$ 433,172.46	\$ 531,054.32	\$ 649,800.12
TOTAL LIABILITIES AND EQUITY	\$ 1,337,942.49	\$ 1,370,732.89	\$ 1,301,664.66	\$ 1,229,820.89	\$ 1,260,123.58	\$ 1,208,854.04	\$ 1,192,825.99	\$ 1,140,159.12	\$ 1,048,179.40	\$ 1,870,525.36	\$ 1,876,167.86

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Panco Foods Inc
Statement of Cash Flows
 January - December 2022

	Jan 2022	Feb 2022	Mar 2022	Apr 2022	May 2022	Jun 2022	Jul 2022	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022	Total
OPERATING ACTIVITIES													
Net Income	-98,890.92	37,533.72	-100,972.67	-96,181.52	-89,855.03	-42,156.61	-11,324.02	-133,366.90	-119,006.91	-97,881.86	-118,745.80	-85,649.95	-956,498.47
Adjustments to reconcile Net Income to Net Cash provided by operations:													0.00
1100 Accounts Receivable (A/R)	41,676.87	-60,577.46	41,602.41	-16,328.47	161,094.17	-128,557.08	-29,473.29	-13,185.92	144,718.05	-22,266.91	64,102.37	-34,086.52	148,718.22
1210 Finished Goods Inventory	16,274.62	15,907.43	3,571.89	1,616.22	-7,600.03	4,214.29	3,863.16	10,725.89	0.00	0.00	0.00	0.00	48,573.47
1211 Finished Goods Inventory:FG - Original (deleted)								-1,961.19	-296.45	-75.46	53.90	1,877.26	-401.94
1212 Finished Goods Inventory:FG - Zesty Thai (deleted)								-3,488.10	725.34	1,848.77	-60.06	920.92	-53.13
1213 Finished Goods Inventory:FG - Salt & Pepper (deleted)								-1,823.36	89.32	524.37	170.17	867.79	-171.71
1214 Finished Goods Inventory:FG - Applewood BBQ (deleted)								-1,688.61	279.51	-930.93	1,194.27	1,001.77	-143.99
1215 Finished Goods Inventory:FG - Teriyaki (deleted)								-756.91	-969.43	-81.62	1,282.05	267.96	-257.95
1216 Finished Goods Inventory:FG - Curry (deleted)								-28.49	28.49	-599.83	335.72	-1,026.41	-1,290.52
1220 Raw Materials	34,217.22	-71,216.44	25,976.99	16,083.65	39,121.94	41,548.05	-35,727.01	110,247.15	0.00	0.00	0.00	0.00	160,253.55
1221 Raw Materials:Avocado Oil (deleted)								-5,148.00	-702.00	-936.00	-1,053.00	-6,201.00	-14,040.00
1222 Raw Materials:Chia Seeds (deleted)								-11,410.90	371.88	-7,049.84	387.50	271.26	-17,430.10
1223 Raw Materials:Coconut Sugar (deleted)								-10,491.25	5,101.25	-9,917.60	2,125.20	2,479.40	-10,703.00
1224 Raw Materials:Himalayan Pink Salt (deleted)								-1,794.38	371.25	330.00	226.88	185.62	-680.63
1225 Raw Materials:Mushrooms (deleted)								-12,900.15	-14,003.00	-28,777.40	13,338.00	13,748.40	-28,594.15
1226 Raw Materials:Oxygen Absorbers (deleted)								-2,844.00	-1,214.62	2,192.26	-1,747.89	1,540.50	-2,073.75
1231 Raw Materials:Spice Blends:Spice Blends - Curry (deleted)								-2,614.00	0.00	163.37	0.00	326.75	-2,123.88
1232 Raw Materials:Spice Blends:Spice Blends - Salt & Pepper (deleted)								-4,083.74	453.74	302.50	605.00	302.50	-2,420.00
1233 Raw Materials:Spice Blends:Spice Blends - Teriyaki (deleted)								-798.00	399.00	-1,842.25	305.62	509.38	-1,426.25
1234 Raw Materials:Spice Blends:Spice Blends - Zesty Thai (deleted)								-3,180.00	795.00	-2,091.00	397.50	496.87	-3,581.63
1235 Raw Materials:Spice Blends:Spice Blends - Applewood BBQ (deleted)								-1,802.63	1,233.38	-2,073.00	379.53	431.00	-1,831.72
1240 Packaging Asset	20,509.10	5,597.51	32,456.75	-55,919.49	7,006.10	-14,455.28	-35,564.35	190,399.76	0.00	0.00	0.00	0.00	150,030.10
1241 Packaging Asset:POPs (deleted)								-54,046.00	6,910.80	7,548.72	-29,612.24	5,095.60	-64,103.12
1242 Packaging Asset:2.2oz Pouches (deleted)								-114,390.46	8,131.50	3,906.95	4,164.09	5,798.28	-92,389.64
1243 Packaging Asset:1oz Pouches (deleted)								-6,668.87	-5,840.40	3,681.67	1,414.99	-12,437.40	-19,850.01
1260 Prepaid Expenses	73,692.88	-5,217.20	-15,916.50	69,108.31	-109,066.00		41,557.50	7,368.00	-7,917.00	54,150.00	-62,412.00	-97,028.00	-52,680.01
1270 Taxes Receivable (deleted)	-1,473.00	1,472.66			-0.48		0.48						-0.34
1280 Due from Supplier					-24,606.85								-24,606.85
1299 Due (To)/From LLC (deleted)	1,332.59	1,627.31	-2,812.01	-1,439.69	30.09	2,078.01	277.63	-21.67	0.00	0.00	0.00	-21.67	1,050.59
2010 Accounts Payable (AP)	-46,220.16	-36,614.23	386.24	21,290.43	75,490.90	-31,482.55	13,954.42	18,133.84	30,542.98	81,878.86	10,823.03	51,160.36	189,344.12
2050 BofA C Corp Card 8637	-5,144.11	5,815.35	2,613.35	-2,587.62	-5,528.77	4,340.12	678.50	-665.92	-1,104.05	708.84	717.54	-53.37	-110.14
2091 AMEX 1002	997.99	2,393.74	-1,248.89	-808.40	3,521.68	-2,217.74	2,129.68	17,437.25	-20,270.91	-1,035.24	-240.16	-659.00	0.00
2092 AMEX 2002	-45,659.34	23,826.80	-22,400.08	7,238.29	-3,223.77	18,645.83	-17,830.51	46,038.47	18,058.63	-60,814.87	11,421.73	6,282.31	-18,416.51
2093 AMEX 2006	399.00		-399.00										0.00
2094 Costco Citicard 4023	214.02	-322.97	237.90	-1.00	203.70	121.18	-285.33	-146.45	20.56	-17.61	231.46	-46.99	208.47
2105 Gift Cards:Gift Cards Sold	46.64						50.00						120.00
2110 Gift Cards:Gift Cards Redeemed	-207.24							-14.00			-89.00	-14.00	-324.24
2200 Payroll Liabilities	-40.96	394.45	506.07	287.27		1,094.76	-1,488.29		0.00	0.00	107.80	421.75	-529.55
2210 Oregon Saves Liability													480.00
2320 Customer Overpayment		420.08	108.00	60.00		-0.08					-108.00		100,000.00
2400 Radical Investments LP											100,000.00		100,000.00
2410 Gusans											1,000,000.00		1,000,000.00
2500 LOC - First Citizens			50,000.00		50,000.00						-200,327.08	100,327.08	0.00
2510 Employee Benefits Deducted (deleted)	-165.85	-656.54	600.65	-1,141.22	-306.02	385.55	-1,912.50	-183.16	-220.04	-164.88	774.87	2,988.94	0.00
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	\$ 90,450.27	\$ 118,149.51	\$ 115,285.97	\$ 37,458.28	\$ 186,136.66	\$ 104,284.94	\$ 59,769.91	\$ 144,314.20	\$ 165,692.80	\$ 916,234.59	\$ 119,985.90	\$ 55,431.04	\$ 1,439,923.27
Net cash provided by operating activities	\$ 8,440.65	\$ 80,615.79	\$ 14,313.30	\$ 58,723.24	\$ 96,281.63	\$ 146,441.55	\$ 71,093.93	\$ 10,947.30	\$ 46,685.89	\$ 820,352.73	\$ 1,240.10	\$ 141,080.99	\$ 483,424.80
INVESTING ACTIVITIES													
1510 Fixed Asset - Equipment	-30,635.19	-21,700.00			-3,405.00				-50,730.77	-76,341.00			-182,811.96
1910 Security Deposits								7,589.61	14.39				7,604.00
Net cash provided by investing activities	\$ -30,635.19	\$ 21,700.00	\$ 0.00	\$ 0.00	\$ 3,405.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 7,589.61	\$ -50,716.38	\$ -76,341.00	\$ 0.00	\$ -175,207.96
FINANCING ACTIVITIES													
2710 EIDL			1,500.00										-6,070.00
Net cash provided by financing activities	\$ 0.00	\$ 0.00	\$ 1,500.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ -6,070.00	\$ 4,570.00
Net cash increase for period	\$ -39,075.84	\$ 102,315.79	\$ 15,813.30	\$ 58,723.24	\$ 92,676.63	\$ 146,441.55	\$ 71,093.93	\$ 18,536.91	\$ 4,030.49	\$ 744,011.73	\$ 1,240.10	\$ 147,150.99	\$ 303,646.84