

**Panco Foods Inc**  
**Profit and Loss**  
**January - December 2023**

	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023	Sep 2023	Oct 2023	Nov 2023	Dec 2023	Total
<b>Income</b>													
<b>4000 Sales</b>													0.00
4100 Wholesale	59,845.39	35,537.60	129,999.20	46,027.00	107,246.50	329,528.88	52,513.40	57,619.68	49,135.60	41,968.64	42,880.60	36,901.50	989,203.99
4200 Distribution	101,290.40	93,368.00	144,004.00	129,624.00	73,087.60	60,057.20	145,752.80	263,347.20	203,179.20	181,310.00	88,870.00	133,041.00	1,617,041.00
4300 Retail													0.00
4310 multiroom/phy.com	15,998.80	13,502.00	16,779.74	11,584.45	13,688.50	23,248.53	37,308.65	37,493.59	20,432.96	61,452.34	57,363.11	38,046.87	364,173.14
4320 amazon.com	46,318.74	16,495.59	10,363.30	3,832.29	7,322.42	3,301.05	136.57	343.57	7,304.23	15,330.59	28,516.78	27,340.81	168,650.92
4330 Tradeshow Sales			32.00		264.00	120.00		570.00	2,078.00	720.00			3,784.00
4340 Walmart.com											95.00	678.89	774.89
<b>Total 4300 Retail</b>	<b>\$ 62,317.54</b>	<b>\$ 29,998.19</b>	<b>\$ 27,175.04</b>	<b>\$ 15,738.74</b>	<b>\$ 20,254.92</b>	<b>\$ 26,670.58</b>	<b>\$ 37,445.22</b>	<b>\$ 38,407.16</b>	<b>\$ 31,785.19</b>	<b>\$ 77,502.93</b>	<b>\$ 85,975.87</b>	<b>\$ 66,066.57</b>	<b>\$ 519,337.95</b>
4400 Consignment	909.11	252.79	70.18	153.40	133.00	145.73	54.65	311.42	7.29	629.44	553.07	345.54	3,107.16
<b>Total 4000 Sales</b>	<b>\$ 224,562.44</b>	<b>\$ 156,689.61</b>	<b>\$ 301,338.42</b>	<b>\$ 191,513.23</b>	<b>\$ 200,722.04</b>	<b>\$ 416,402.39</b>	<b>\$ 395,186.87</b>	<b>\$ 360,265.46</b>	<b>\$ 284,197.28</b>	<b>\$ 391,441.91</b>	<b>\$ 218,285.54</b>	<b>\$ 238,355.01</b>	<b>\$ 3,128,696.90</b>
4800 Shipping Income	1,128.26	1,191.83	849.32	516.87	339.88	805.27	958.00	1,154.50	766.98	1,508.48	2,180.16	1,486.58	12,887.11
4900 Refunds & Allowances	-1,095.40	-347.71	-324.11	-111.86	-163.10	-522.19	-182.80	0.00	-196.97	-223.30	-355.00	-688.75	-4,211.19
4910 Discounts													0.00
4912 25% Promotion	-5,782.84	-4,511.60	-5,501.26	-3,922.00	-4,195.32	-7,203.70	-2,473.68	-9,313.41	-4,820.88	-17,981.95	-6,085.35	-3,692.84	-75,494.83
4913 Prompt Pay	-1,917.59	-1,047.41	-1,461.54	-2,672.38	-4,132.30	-2,053.72	-473.28	-3,070.47	-4,090.87	-3,905.07	-1,297.07	-1,809.40	-29,131.84
4914 Kroger Chargebacks	-7.85												-7.85
4919 Misc	-4,956.92	-4,212.49	-33,438.87	-7,168.34	-39,769.83	-4,487.09	-11,849.43	-10,708.59	-15,016.16	-4,044.29	-3,562.61	-4,279.83	-149,514.45
<b>Total 4910 Discounts</b>	<b>-\$ 12,665.00</b>	<b>-\$ 9,771.50</b>	<b>-\$ 40,401.67</b>	<b>-\$ 13,772.72</b>	<b>-\$ 48,097.45</b>	<b>-\$ 15,744.51</b>	<b>-\$ 14,996.39</b>	<b>-\$ 23,093.21</b>	<b>-\$ 25,827.91</b>	<b>-\$ 26,931.31</b>	<b>-\$ 10,865.03</b>	<b>-\$ 11,782.07</b>	<b>-\$ 254,148.77</b>
PayPal Sales						24.00							24.00
Uncategorized Income			911.20		210.00								791.20
<b>Total Income</b>	<b>\$ 211,730.30</b>	<b>\$ 148,943.43</b>	<b>\$ 261,461.96</b>	<b>\$ 178,379.52</b>	<b>\$ 152,801.35</b>	<b>\$ 400,940.96</b>	<b>\$ 220,964.48</b>	<b>\$ 338,346.75</b>	<b>\$ 258,749.38</b>	<b>\$ 275,795.88</b>	<b>\$ 209,149.67</b>	<b>\$ 225,370.77</b>	<b>\$ 2,892,540.85</b>
<b>Cost of Goods Sold</b>													
5100 Products	32,668.13	30,223.74	83,268.40	16,134.12	106,701.64	62,008.11	64,586.22	68,951.33	45,696.94	47,659.79	32,154.20	54,799.12	648,850.74
5200 Packaging	19,464.27	12,571.85	17,538.97	21,132.67	17,519.32	23,543.44	24,166.67	30,347.00	10,424.64	30,130.64	8,723.83	12,194.78	227,758.08
5400 Production & Shipping Labor													0.00
5410 Wages	45,723.31	40,317.78	51,873.18	55,834.89	87,126.39	59,481.52	64,732.25	65,083.28	59,444.02	58,528.40	75,564.08	51,370.77	721,203.61
5420 Payroll Tax	4,346.32	4,824.20	4,937.04	5,496.80	8,116.72	5,503.88	6,017.93	6,036.18	5,490.39	5,112.14	6,938.20	4,699.73	67,530.33
5430 Benefits	2,864.40	-1,483.86	1,725.54	1,915.30	1,174.35	3,157.63	3,882.64	3,303.96	3,308.39	3,350.95	2,068.05	2,387.33	27,668.68
<b>Total 5400 Production &amp; Shipping Labor</b>	<b>\$ 52,964.01</b>	<b>\$ 52,678.30</b>	<b>\$ 58,535.76</b>	<b>\$ 63,026.79</b>	<b>\$ 96,417.46</b>	<b>\$ 68,143.03</b>	<b>\$ 74,832.82</b>	<b>\$ 74,423.42</b>	<b>\$ 68,242.80</b>	<b>\$ 64,311.49</b>	<b>\$ 84,560.91</b>	<b>\$ 58,457.83</b>	<b>\$ 816,404.62</b>
5600 Duties, Taxes, Customs	4,343.06		5,455.12				15,538.89	2,365.20	2,410.44				30,112.71
5710 Shipping Costs Inbound	610.00	17,900.00	7,145.00	4,098.28	5,745.00	14,550.69	646.30	-7,028.97	1,817.50	4,437.64	6,534.80	58,544.04	
5720 Shipping Costs Outbound	14,877.88	11,025.98	11,514.22	8,831.92	9,263.71	9,706.07	14,536.62	15,366.39	16,621.28	20,193.72	16,639.67	17,476.57	165,311.14
5730 Boxes & Supplies	8,549.45	2,591.63	8,375.53	1,212.63	10,176.43	259.90	4,226.19	3,481.23	4,855.38	2,868.33	3,950.73	3,626.76	60,173.19
<b>Total Cost of Goods Sold</b>	<b>\$ 132,797.78</b>	<b>\$ 127,861.50</b>	<b>\$ 191,833.00</b>	<b>\$ 114,448.24</b>	<b>\$ 247,823.56</b>	<b>\$ 178,234.24</b>	<b>\$ 182,794.22</b>	<b>\$ 207,099.29</b>	<b>\$ 150,834.64</b>	<b>\$ 172,011.65</b>	<b>\$ 146,368.34</b>	<b>\$ 153,898.66</b>	<b>\$ 2,004,154.52</b>
<b>Gross Profit</b>	<b>\$ 78,453.52</b>	<b>\$ 21,767.93</b>	<b>\$ 69,628.96</b>	<b>\$ 63,931.28</b>	<b>\$ 95,022.21</b>	<b>\$ 222,646.72</b>	<b>\$ 38,170.66</b>	<b>\$ 131,247.46</b>	<b>\$ 108,714.74</b>	<b>\$ 103,784.83</b>	<b>\$ 62,781.33</b>	<b>\$ 72,281.11</b>	<b>\$ 878,386.33</b>
<b>Expenses</b>													
<b>6050 Advertising &amp; Marketing</b>													0.00
6051 Advertising	3,348.03	5,241.09	2,657.88	1,262.61	1,075.24	229.00	483.18	229.00	598.31	1,011.66	1,853.88	1,415.61	18,436.40
6052 Consumer Shows	633.00	1,760.00	1,052.85		810.00	420.00	1,225.00	420.00	2,937.28	830.00	650.00	2,079.00	12,817.13
6053 Photography													2,065.25
6054 Promotions	582.37	118.56	413.80	842.99	237.44	41.32	788.80	3.89	79.19	139.57	217.08	405.33	2,368.06
6055 Trade Shows	9,460.00	3,064.44	4,506.79	2,780.14	1,800.00	1,800.00	2,162.50	1,760.00	11,605.15	4,190.71	2,365.19	3,797.80	49,343.72
6056 Web Hosting			364.00										368.00
6059 Misc	817.33	1,068.29	775.89	822.95	401.55	398.04	490.30	1,020.43	2,079.45	1,008.75	795.57	349.28	10,007.81
<b>Total 6050 Advertising &amp; Marketing</b>	<b>\$ 14,840.73</b>	<b>\$ 11,627.38</b>	<b>\$ 8,379.81</b>	<b>\$ 5,848.69</b>	<b>\$ 5,914.60</b>	<b>\$ 2,888.36</b>	<b>\$ 5,149.78</b>	<b>\$ 4,433.32</b>	<b>\$ 17,230.38</b>	<b>\$ 7,192.69</b>	<b>\$ 5,841.72</b>	<b>\$ 8,047.00</b>	<b>\$ 96,405.46</b>
6100 Bad Debs							11,468.50						11,468.50
6150 Bank Charges													0.00
6151 Payroll				0.72									0.72
6152 Outstanding Payments Fees	117.85	268.78	131.03	419.81	83.62	81.34	152.57	140.03	279.80	294.26	180.74	374.68	2,512.52
6153 Shopify	367.99	367.13	375.17	281.65	278.24	559.49	1,133.60	952.83	599.18	1,431.45	1,726.11	1,134.19	9,197.23
6155 Stripe	2.97	2.23	6.37	5.50	4.61	5.71	3.93	5.26	3.93	3.93	6.08	6.78	57.28
6156 Wire Transfers							6.00						6.00
6157 Woman Fees											14.40	101.85	116.25
6159 Misc	7.99	358.00	112.00	698.00	984.00	488.67	889.55	391.29	867.89	3,454.00	2,899.07	3,123.29	15,542.76
<b>Total 6150 Bank Charges</b>	<b>\$ 496.80</b>	<b>\$ 974.14</b>	<b>\$ 424.87</b>	<b>\$ 1,645.69</b>	<b>\$ 1,356.47</b>	<b>\$ 1,135.21</b>	<b>\$ 2,194.85</b>	<b>\$ 1,488.41</b>	<b>\$ 1,850.89</b>	<b>\$ 5,193.73</b>	<b>\$ 4,734.28</b>	<b>\$ 3,746.72</b>	<b>\$ 24,430.76</b>
6200 Contributions & Donations										29.00			29.00
6250 Commissions & Fees													0.00
6251 Amazon	16,137.30	5,990.54	3,905.84	1,022.61	2,505.78	1,790.74	56.79	920.81	2,521.10	5,361.09	10,767.75	2,069.75	53,050.10
6252 Fare	1,820.40	579.96	1,992.90	2,029.70	2,019.00	2,298.50	866.50	1,456.92	3,263.14	3,207.66	2,622.07	332.52	24,477.27
6253 Misc	2,032.40	2,523.75	3,907.35	2,261.16	5,440.30	1,775.70	1,429.88	-3,118.02	789.23	17,919.21	1,603.17	658.55	37,226.68
6255 Mable	114.00	150.00	186.00	150.00	248.59	36.00		12.00	45.00	162.00	254.00	97.46	1,420.05
6256 Bubble							243.74						243.74
6259 Distributor Charges	20,482.61	11,595.88	18,398.57	19,454.95	33,139.86	46,599.88	8,387.47	33,098.98	28,944.10	17,413.84	3,725.39	15,221.15	256,332.28
<b>Total 6250 Commissions &amp; Fees</b>	<b>\$ 40,568.71</b>	<b>\$ 20,785.13</b>	<b>\$ 28,300.66</b>	<b>\$ 24,932.42</b>	<b>\$ 43,353.33</b>	<b>\$ 52,498.28</b>	<b>\$ 10,354.38</b>	<b>\$ 34,369.69</b>	<b>\$ 35,596.57</b>	<b>\$ 43,630.60</b>	<b>\$ 19,072.38</b>	<b>\$ 18,279.43</b>	<b>\$ 372,744.12</b>
6300 Dues & Subscriptions	4,337.37	663.52	638.17	1,342.58	589.61	5,180.21	889.74	1,323.85	487.74	820.25	1,883.36	707.33	18,643.73
6350 Employee Expenses													0.00
6351 Wages	43,810.70	53,765.01	52,728.35	56,444.19	83,871.01	50,519.57	48,846.12	46,740.30	42,009.04	34,808.04	41,609.03	28,470.49	581,641.85
6352 Payroll Tax	4,155.32	4,862.84	4,574.32	4,906.00	7,225.28	4,298.42	4						





**Panco Foods Inc**  
**Statement of Cash Flows**  
January - December 2023

	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023	Sep 2023	Oct 2023	Nov 2023	Dec 2023	Total
<b>OPERATING ACTIVITIES</b>													
Net Income	-130,236.74	-150,159.87	-89,229.37	-105,845.20	-316,217.56	34,386.12	-122,951.76	89,838.29	-69,291.02	-100,941.18	-49,872.27	-106,730.56	-1,117,251.12
Adjustments to reconcile Net Income to Net Cash provided by operations:													0.00
1100 Accounts Receivable (A/R)	-22,107.41	-20,111.77	-96,694.18	21,335.50	170,712.04	-245,527.62	-127,112.39	284,578.84	18,501.68	-3,220.19	41,148.63	25,480.54	46,983.67
1210 Finished Goods Inventory	-1,616.23	-417.34	-880.11	-1,687.07	-3,201.66	-578.27	2,035.11	-1,262.80	967.12	169.40	-2,108.26	3,535.84	-5,044.27
1211 Finished Goods Inventory:FG - Original (deleted)	401.94												401.94
1212 Finished Goods Inventory:FG - Zesty Thai (deleted)	53.13												53.13
1213 Finished Goods Inventory:FG - Salt & Pepper (deleted)	171.71												171.71
1214 Finished Goods Inventory:FG - Applewood BBQ (deleted)	143.99												143.99
1215 Finished Goods Inventory:FG - Teriyaki (deleted)	257.95												257.95
1216 Finished Goods Inventory:FG - Curry (deleted)	1,290.52												1,290.52
1220 Raw Materials	-81,729.19	373.80	-10,472.47	-101,596.39	49,494.02	-53,816.81	-17,911.60	-38,435.95	9,904.26	27,710.55	13,990.94	27,449.96	-175,038.88
1221 Raw Materials:Avocado Oil (deleted)	14,040.00												14,040.00
1222 Raw Materials:Chia Seeds (deleted)	17,430.10												17,430.10
1223 Raw Materials:Coconut Sugar (deleted)	10,703.00												10,703.00
1224 Raw Materials:Himalayan Pink Salt (deleted)	680.63												680.63
1225 Raw Materials:Mushrooms (deleted)	28,594.15												28,594.15
1226 Raw Materials:Oxygen Absorbers (deleted)	2,073.75												2,073.75
1231 Raw Materials:Spice Blends:Spice Blends - Curry (deleted)	2,123.88												2,123.88
1232 Raw Materials:Spice Blends:Spice Blends - Salt & Pepper (deleted)	2,420.00												2,420.00
1233 Raw Materials:Spice Blends:Spice Blends - Teriyaki (deleted)	1,426.25												1,426.25
1234 Raw Materials:Spice Blends:Spice Blends - Zesty Thai (deleted)	3,581.63												3,581.63
1235 Raw Materials:Spice Blends:Spice Blends - Applewood BBQ (deleted)	1,831.72												1,831.72
1240 Packaging Asset	-163,726.30	12,647.73	-5,524.66	8,524.25	-31,826.64	-22,380.92	23,796.65	30,576.60	10,248.80	27,471.53	7,334.15	11,551.90	-91,306.91
1241 Packaging Asset:POPs (deleted)	64,103.12												64,103.12
1242 Packaging Asset:2.2oz Pouches (deleted)	92,389.64												92,389.64
1243 Packaging Asset:1oz Pouches (deleted)	19,850.01												19,850.01
1290 Prepaid Expenses	35,637.00	-20,112.50	-35,047.86	71,794.37	-83,025.80	-3,960.80	18,041.43	100,540.00	0.00	-8,586.00	9,410.00	-3,165.00	81,524.84
1296 Due from Shareholder													6,963.84
1299 Due (To)/From LLC (deleted)	0.00	5,913.25						0.00					-1,050.59
2010 Accounts Payable (A/P)	28,997.64	-68,303.01	84,268.46	76,856.63	134,091.85	198,409.44	130,647.18	-324,754.46	-2,698.04	-6,177.95	-90,697.22	62,440.87	223,081.39
2050 BoFA C Corp Card #637	-2,674.44	1,679.63	-396.17	-5,605.61	1,020.90	1,134.66	1,585.74	1,762.53	-4,531.65	311.33	2,552.60	27,228.38	24,067.90
2091 AMEX 1002	4,590.14	-36.00	-4,590.14					2,550.00	35,198.11	67,300.06	-170.16	104,843.01	
2092 AMEX 2002	-15,144.19	1,029.13	13,603.27	17,624.06	-3,590.60	17,421.37	-26,701.48	5,988.01	27,030.51	1,421.62	-8,246.96	-29,970.54	464.20
2093 AMEX 2006	399.00		-59.53	9.53	-313.15	0.85	35.19	-106.89			35.00		0.00
2094 Costco Cllcard 4023	5.71	-257.13	2,509.39	7,046.31	-7,766.50	7,930.44	-110.59	-6,041.99	-2,433.09	9,714.78	-7,677.50	3,974.53	8,894.36
2096 Chase Business Premier #616													1,987.50
2105 Gift Cards:Gift Cards Sold			50.00			50.00				50.00	26.25		176.25
2110 Gift Cards:Gift Cards Redeemed	-35.00				-48.00	-48.00			-50.00	-27.00		-13.00	-221.00
2200 Payroll Liabilities		905.68	-905.68	0.00	193.84	-193.84	193.84	-193.84	0.00	350.30	-350.30		0.00
2210 Oregon Saves Liability	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	705.96	38.06	744.02
2310 Due to Shareholder			105.00		0.00	3,198.40	-3,198.40	71.89					176.89
2320 Customer Overpayment				240.00									240.00
2400 Radical Investments LP						-25,000.00		-275,000.00					-300,000.00
2405 Radical Loan Payable								265,000.00			-10,000.00		255,000.00
2500 LOC - First Citizens				150,000.00									150,000.00
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	\$ 46,163.85	\$ 86,688.53	\$ 54,034.68	\$ 244,541.58	\$ 227,748.30	\$ -123,361.10	\$ 1,300.68	\$ 42,721.94	\$ 59,489.59	\$ 84,387.48	\$ 23,423.35	\$ 130,378.88	\$ 596,063.34
Net cash provided by operating activities	\$ 84,072.89	\$ 236,848.40	\$ 143,264.05	\$ 138,696.38	\$ 88,477.26	\$ 88,974.98	\$ 121,651.08	\$ 132,560.23	\$ 9,801.43	\$ 16,553.70	\$ 26,448.92	\$ 23,648.32	\$ 521,187.78
<b>INVESTING ACTIVITIES</b>													
1510 Fixed Asset - Equipment	-374,078.40	-3,821.66		-250,320.12	-242,718.10	-68,012.82	-12,261.12	70,505.44	-9,108.00	-144,135.60	-7,400.00		-1,041,350.38
1512 Fixed Asset - Leasehold Improvements	-5,374.60			-2,925.00	-10,130.00	-2,551.00	-4,772.49				-5,657.26	-14,189.25	-45,599.60
1910 Security Deposits	-22,820.00												-22,820.00
Net cash provided by investing activities	\$ 402,273.00	\$ 3,821.66	\$ 0.00	\$ 253,245.12	\$ 252,848.10	\$ 70,563.82	\$ 17,033.61	\$ 70,505.44	\$ 9,108.00	\$ 144,135.60	\$ 13,057.26	\$ 14,189.25	\$ 1,109,769.98
<b>FINANCING ACTIVITIES</b>													
2710 EIDL		-3,035.00	-3,035.00	-3,035.00	-3,035.00	-3,035.00	-3,035.00	-3,035.00	-3,035.00	-3,035.00	-3,035.00	-3,035.00	-33,385.00
2720 PAWNEE Loan Payable	200,085.52		-3,391.28	-3,391.28	-3,391.28	-3,391.28	-3,391.28	-3,391.28	-3,391.28	-3,391.28	-3,642.14	-3,642.14	165,671.00
2730 SLIM Loan Payable				243,166.33	-4,053.81	-7,153.79	-7,153.79	-7,153.79	-7,153.79	-7,153.79	-7,153.79	-7,153.79	189,035.99
2740 PEAC Loan Payable	167,758.24	-2,843.36	-2,843.36	-2,843.36	-2,843.36	-2,843.36	-2,843.36	-2,843.36	-2,843.36	-2,843.36	-5,686.72	-2,843.36	136,481.28
2750 First Commonwealth					163,818.60	-2,730.31	-2,730.31	-2,730.31	-2,730.31	-2,730.31	-2,730.31	-3,917.81	143,518.93
2760 Navitas Credit Corp.										134,160.60	-2,236.01	-2,236.01	129,688.58
3200 Radical Equity Conversion						300,000.00							300,000.00
Net cash provided by financing activities	\$ 367,843.76	\$ 5,878.36	\$ 9,269.64	\$ 233,896.69	\$ 150,495.15	\$ 280,846.26	\$ 19,153.74	\$ 19,153.74	\$ 19,153.74	\$ 117,850.22	\$ 24,483.97	\$ 22,828.11	\$ 1,031,010.78
Net cash increase for period	\$ 118,502.13	\$ 246,548.42	\$ 152,533.69	\$ 119,347.95	\$ 190,830.21	\$ 121,307.46	\$ 157,838.43	\$ 183,911.93	\$ 38,063.17	\$ 42,839.08	\$ 63,990.15	\$ 13,369.04	\$ 599,946.98