

# True Blue Bakery LLC

## Profit and Loss

January - December 2021

	TOTAL
Income	
Discounts / Refunds Given	-47.80
Sales	74,196.73
Sales - NonTaxable	9,903.62
Square Income	23,050.44
<b>Total Income</b>	<b>\$107,102.99</b>
Cost of Goods Sold	
Cost of Goods Sold	57,100.11
Job Supplies	10,968.46
Shipping	13.77
<b>Total Cost of Goods Sold</b>	<b>\$68,082.34</b>
<b>GROSS PROFIT</b>	<b>\$39,020.65</b>
Expenses	
Advertising & Marketing	5,690.22
Bank Charges & Fees	4,538.54
Business Licenses & Permits	35.00
Car & Truck	1,721.83
Contractors	551.20
Dues & Subs	1,131.94
Insurance	1,091.57
Internet	956.15
Legal & Professional Services	1,540.00
Merchant Account Fees	769.54
Office Supplies & Software	1,198.74
Payroll	9,812.40
Payroll Service Fees	142.82
Payroll Taxes	1,239.07
Rent & Lease	11,231.46
Repairs & Maintenance	960.18
Service Fees	1,049.70
Square Fees	853.91
Taxes & Licenses	1,746.87
Travel	45.51
Uncategorized Expense	-3,560.55
Utilities	1,223.39
<b>Total Expenses</b>	<b>\$43,969.49</b>
<b>NET OPERATING INCOME</b>	<b>\$ -4,948.84</b>
Other Expenses	
Depreciation	12,104.00

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## Profit and Loss

January - December 2021

	TOTAL
Reconciliation Discrepancies	12,919.78
<b>Total Other Expenses</b>	<b>\$25,023.78</b>
NET OTHER INCOME	<b>\$ -25,023.78</b>
NET INCOME	<b>\$ -29,972.62</b>

# True Blue Bakery LLC

## Balance Sheet

As of December 31, 2021

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
1st Colonial Checking x0011	1,053.70
American Heritage Checking (S01)	-1,918.59
<b>Total Bank Accounts</b>	<b>\$ -864.89</b>
Accounts Receivable	
Accounts Receivable (A/R)	0.00
<b>Total Accounts Receivable</b>	<b>\$0.00</b>
Other Current Assets	
Uncategorized Asset	0.00
Undeposited Funds	1,035.63
<b>Total Other Current Assets</b>	<b>\$1,035.63</b>
<b>Total Current Assets</b>	<b>\$170.74</b>
Fixed Assets	
Accumulated Depreciation	-16,874.00
Equipment	81,177.33
Dough Sheeter	
Original cost	3,219.25
<b>Total Dough Sheeter</b>	<b>3,219.25</b>
Fridge 10-2020	
Machinery & Equipment	1,195.00
<b>Total Fridge 10-2020</b>	<b>1,195.00</b>
Mixer	
Original cost	1,395.00
<b>Total Mixer</b>	<b>1,395.00</b>
Refrigerated Display	
Original cost	795.00
<b>Total Refrigerated Display</b>	<b>795.00</b>
<b>Total Equipment</b>	<b>87,781.58</b>
<b>Total Fixed Assets</b>	<b>\$70,907.58</b>
<b>TOTAL ASSETS</b>	<b>\$71,078.32</b>

# True Blue Bakery LLC

## Balance Sheet

As of December 31, 2021

	TOTAL
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Other Current Liabilities	
PA Sales Tax Payable	0.00
Sales Tax Payable	458.41
Square Tips	329.81
<b>Total Other Current Liabilities</b>	<b>\$788.22</b>
<b>Total Current Liabilities</b>	<b>\$788.22</b>
Long-Term Liabilities	
1st Colonial Bank Loan x8085	64,000.00
1st Colonial SBA Loan	0.00
Due to Shareholder	0.00
N/P Intuit Financing	3,410.01
<b>Total Long-Term Liabilities</b>	<b>\$67,410.01</b>
<b>Total Liabilities</b>	<b>\$68,198.23</b>
Equity	
Owners Contribution	42,467.67
Owners Distribution	766.31
Retained Earnings	-10,381.27
Net Income	-29,972.62
<b>Total Equity</b>	<b>\$2,880.09</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$71,078.32</b>

# True Blue Bakery LLC

## Statement of Cash Flows

January - December 2021

	TOTAL
<b>OPERATING ACTIVITIES</b>	
Net Income	-29,972.62
Adjustments to reconcile Net Income to Net Cash provided by operations:	
Accounts Receivable (A/R)	0.00
Uncategorized Asset	0.00
Accumulated Depreciation	12,104.00
PA Sales Tax Payable	0.00
Sales Tax Payable	458.41
Square Tips	329.81
<b>Total Adjustments to reconcile Net Income to Net Cash provided by operations:</b>	<b>12,892.22</b>
<b>Net cash provided by operating activities</b>	<b>\$ -17,080.40</b>
<b>INVESTING ACTIVITIES</b>	
Equipment	-70,816.33
<b>Net cash provided by investing activities</b>	<b>\$ -70,816.33</b>
<b>FINANCING ACTIVITIES</b>	
1st Colonial Bank Loan x8085	64,000.00
1st Colonial SBA Loan	0.00
Due to Shareholder	-22,997.74
N/P Intuit Financing	3,410.01
Owners Contribution	42,467.67
Owners Distribution	2,275.41
Retained Earnings	975.00
<b>Net cash provided by financing activities</b>	<b>\$90,130.35</b>
<b>NET CASH INCREASE FOR PERIOD</b>	<b>\$2,233.62</b>
Cash at beginning of period	-2,062.88
<b>CASH AT END OF PERIOD</b>	<b>\$170.74</b>