

# Bad Walter's Bootleg Ice Cream

## Profit and Loss

January - December 2021

	TOTAL
Income	
Retail	
Refunds	-561.00
Sales	26,615.26
<b>Total Retail</b>	<b>26,054.26</b>
Tips	849.00
<b>Total Income</b>	<b>\$26,903.26</b>
Cost of Goods Sold	
Cost of Goods Sold	
Equipment and Supplies	539.56
Freight Out	71.96
Ingredients	8,691.49
Merchant Fees	252.32
Packaging	526.06
<b>Total Cost of Goods Sold</b>	<b>10,081.39</b>
<b>Total Cost of Goods Sold</b>	<b>\$10,081.39</b>
<b>GROSS PROFIT</b>	<b>\$16,821.87</b>
Expenses	
Advertising & Marketing	5,000.00
Insurance	252.00
Meals & Entertainment	59.05
Office Supplies	201.00
Rent & Lease	1,287.50
Software and Online Services	648.10
Taxes & Licenses	285.00
Training and Educational	436.18
Travel	332.00
<b>Total Expenses</b>	<b>\$8,500.83</b>
<b>NET OPERATING INCOME</b>	<b>\$8,321.04</b>
Other Income	
Cash Back	766.96
Interest Income	0.73
<b>Total Other Income</b>	<b>\$767.69</b>
<b>NET OTHER INCOME</b>	<b>\$767.69</b>
<b>NET INCOME</b>	<b>\$9,088.73</b>

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## Balance Sheet

As of December 31, 2021

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
Checking (0792)	6,638.24
Hotplate Clearing	0.00
Savings (1253)	20,000.73
Venmo	24.00
<b>Total Bank Accounts</b>	<b>\$26,662.97</b>
Other Current Assets	
Inventory Asset - Packaging	20.61
<b>Total Other Current Assets</b>	<b>\$20.61</b>
<b>Total Current Assets</b>	<b>\$26,683.58</b>
Fixed Assets	
Equipment & Machinery	
Original Cost	9,963.55
<b>Total Equipment &amp; Machinery</b>	<b>9,963.55</b>
<b>Total Fixed Assets</b>	<b>\$9,963.55</b>
<b>TOTAL ASSETS</b>	<b>\$36,647.13</b>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Credit Cards	
Amex Blue Cash (41002)	8,542.69
<b>Total Credit Cards</b>	<b>\$8,542.69</b>
<b>Total Current Liabilities</b>	<b>\$8,542.69</b>
<b>Total Liabilities</b>	<b>\$8,542.69</b>
Equity	
Owner's Investment	20,000.00
Owner's Pay & Personal Expenses	-1,060.29
Retained Earnings	76.00
Net Income	9,088.73
<b>Total Equity</b>	<b>\$28,104.44</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$36,647.13</b>

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## Statement of Cash Flows

January - December 2021

	TOTAL
<b>OPERATING ACTIVITIES</b>	
Net Income	9,088.73
Adjustments to reconcile Net Income to Net Cash provided by operations:	
Inventory Asset - Packaging	128.51
Equipment & Machinery:Original Cost	-9,963.55
Amex Blue Cash (41002)	8,542.69
<b>Total Adjustments to reconcile Net Income to Net Cash provided by operations:</b>	<b>-1,292.35</b>
<b>Net cash provided by operating activities</b>	<b>\$7,796.38</b>
<b>FINANCING ACTIVITIES</b>	
Owner's Investment	20,000.00
Owner's Pay & Personal Expenses	-1,209.41
<b>Net cash provided by financing activities</b>	<b>\$18,790.59</b>
<b>NET CASH INCREASE FOR PERIOD</b>	<b>\$26,586.97</b>
Cash at beginning of period	76.00
<b>CASH AT END OF PERIOD</b>	<b>\$26,662.97</b>