

# Pie King Cafe

## Profit and Loss

January - December 2023

	TOTAL
Income	
Sales	83,779.80
Discounts	-36.11
<b>Total Sales</b>	<b>83,743.69</b>
Uncategorized Income	140.00
<b>Total Income</b>	<b>\$83,883.69</b>
Cost of Goods Sold	
Cost of Goods Sold	24,541.80
Direct Labor	12,358.12
<b>Total Cost of Goods Sold</b>	<b>36,899.92</b>
<b>Total Cost of Goods Sold</b>	<b>\$36,899.92</b>
<b>GROSS PROFIT</b>	<b>\$46,983.77</b>
Expenses	
Accounting, Legal, & Professional Fees	2,201.64
Advertising & Marketing	3,853.27
Bad Debt Expense (Uncollectible)	33.67
Bank fees & service charges	2,855.48
Business Insurance	2,371.94
Business Travel	3,579.98
Office Expenses	8,765.48
Office Expenses - Software & Apps	248.52
Payroll Expense	
Payroll Expense - Taxes	35.64
Payroll Expense - Wages	11,441.41
<b>Total Payroll Expense</b>	<b>11,477.05</b>
Pest Control and Cleaning Services	3,318.00
Rent & Lease Expense	25,132.74
Repair & Maintenance	11,157.49
Sales Tax Expense	1,944.94
Supplies & Materials	5,841.77
Training	175.00
Uniforms	587.39
Utilities	2,152.54
<b>Total Expenses</b>	<b>\$85,696.90</b>
<b>NET OPERATING INCOME</b>	<b>\$ -38,713.13</b>
Other Expenses	
Depreciation Expense	1,721.97
Gas (deleted)	1,181.70
Reconciliation Discrepancies	0.46
<b>Total Other Expenses</b>	<b>\$2,904.13</b>
<b>NET OTHER INCOME</b>	<b>\$ -2,904.13</b>
<b>NET INCOME</b>	<b>\$ -41,617.26</b>

# Pie King Cafe

## Balance Sheet

As of December 31, 2023

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
Cash	3,035.40
<b>Total Bank Accounts</b>	<b>\$3,035.40</b>
Accounts Receivable	
Accounts Receivable	2,643.63
<b>Total Accounts Receivable</b>	<b>\$2,643.63</b>
Other Current Assets	
Clover Payments	10.32
<b>Total Other Current Assets</b>	<b>\$10.32</b>
<b>Total Current Assets</b>	<b>\$5,689.35</b>
Fixed Assets	
Fixed Asset - Baking Equipment	42,432.77
Accumulated Depreciation	-1,721.97
<b>Total Fixed Asset - Baking Equipment</b>	<b>40,710.80</b>
<b>Total Fixed Assets</b>	<b>\$40,710.80</b>
<b>TOTAL ASSETS</b>	<b>\$46,400.15</b>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	1,800.00
<b>Total Accounts Payable</b>	<b>\$1,800.00</b>
Other Current Liabilities	
Clover Gratuity (Tips)	2,958.21
Sales Tax Payable	3,189.48
Short-term Loan	1,050.00
<b>Total Other Current Liabilities</b>	<b>\$7,197.69</b>
<b>Total Current Liabilities</b>	<b>\$8,997.69</b>
Long-Term Liabilities	
Long Term Liabilities - Business Loan	14,579.92
<b>Total Long-Term Liabilities</b>	<b>\$14,579.92</b>
<b>Total Liabilities</b>	<b>\$23,577.61</b>
Equity	
Owner's Draw	-47.75
Partner Contributions	64,487.55
Retained Earnings	
Net Income	-41,617.26
<b>Total Equity</b>	<b>\$22,822.54</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$46,400.15</b>

# Simmons Fine Foods LLC

## Statement of Cash Flows

January - December 2023

	TOTAL
<b>OPERATING ACTIVITIES</b>	
Net Income	-41,617.26
Adjustments to reconcile Net Income to Net Cash provided by operations:	
Accounts Receivable	-2,643.63
Clover Payments	-10.32
Fixed Asset - Baking Equipment:Accumulated Depreciation	1,721.97
Accounts Payable	1,800.00
Clover Gratuity (Tips)	2,958.21
Sales Tax Payable	3,189.48
Short-term Loan	1,050.00
<b>Total Adjustments to reconcile Net Income to Net Cash provided by operations:</b>	<b>8,065.71</b>
<b>Net cash provided by operating activities</b>	<b>\$ -33,551.55</b>
<b>INVESTING ACTIVITIES</b>	
Fixed Asset - Baking Equipment	-42,432.77
<b>Net cash provided by investing activities</b>	<b>\$ -42,432.77</b>
<b>FINANCING ACTIVITIES</b>	
Long Term Liabilities - Business Loan	14,579.92
Owner's Draw	-47.75
Partner Contributions	64,487.55
<b>Net cash provided by financing activities</b>	<b>\$79,019.72</b>
<b>NET CASH INCREASE FOR PERIOD</b>	<b>\$3,035.40</b>
<b>CASH AT END OF PERIOD</b>	<b>\$3,035.40</b>