

Simmons Fine Foods LLC

Profit and Loss

January 1 - May 30, 2024

	TOTAL
Income	
Sales	96,764.15
Total Income	\$96,764.15
Cost of Goods Sold	
Cost of Goods Sold	18,637.16
Direct Labor	14,348.50
Total Cost of Goods Sold	32,985.66
Total Cost of Goods Sold	\$32,985.66
GROSS PROFIT	\$63,778.49
Expenses	
Advertising & Marketing	3,929.02
Bank fees & service charges	2,615.08
Business Insurance	4,960.06
Business Travel	1,252.02
Office Expenses	2,624.38
Office Expenses - Software & Apps	729.15
Payroll Expense	1,910.07
Payroll Expense - Taxes	-19.74
Payroll Expense - Wages	971.00
Total Payroll Expense	2,861.33
Pest Control and Cleaning Services	118.00
Rent & Lease Expense	11,290.88
Repair & Maintenance	1,475.47
Supplies & Materials	926.00
Utilities	1,964.04
Total Expenses	\$34,745.43
NET OPERATING INCOME	\$29,033.06
Other Expenses	
Depreciation Expense	1,215.32
Gas (deleted)	29.34
Total Other Expenses	\$1,244.66
NET OTHER INCOME	\$ -1,244.66
NET INCOME	\$27,788.40

Simmons Fine Foods LLC

Balance Sheet Summary

As of May 30, 2024

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	45,203.38
Accounts Receivable	8,299.75
Other Current Assets	10.32
Total Current Assets	\$53,513.45
Fixed Assets	52,495.48
TOTAL ASSETS	\$106,008.93
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	2,184.61
Other Current Liabilities	14,177.44
Total Current Liabilities	\$16,362.05
Long-Term Liabilities	12,254.87
Total Liabilities	\$28,616.92
Equity	77,392.01
TOTAL LIABILITIES AND EQUITY	\$106,008.93

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Statement of Cash Flows

January 1 - May 30, 2024

	TOTAL
OPERATING ACTIVITIES	
Net Income	27,788.40
Adjustments to reconcile Net Income to Net Cash provided by operations:	
Accounts Receivable	-5,656.12
Fixed Asset - Baking Equipment:Accumulated Depreciation	765.32
Machinery and Equipment:Accumulated Depreciation	450.00
Accounts Payable	384.61
Clover Gratuity (Tips)	3,272.43
Payroll Tax Payable	-500.00
Sales Tax Payable	4,207.32
South Carolina Department of Revenue Payable	0.00
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	2,923.56
Net cash provided by operating activities	\$30,711.96
INVESTING ACTIVITIES	
Machinery and Equipment	-13,000.00
Net cash provided by investing activities	\$ -13,000.00
FINANCING ACTIVITIES	
Long Term Liabilities - Business Loan	-2,325.05
Owner's Draw	-1,565.93
Partner Contributions	28,347.00
Net cash provided by financing activities	\$24,456.02
NET CASH INCREASE FOR PERIOD	\$42,167.98
Cash at beginning of period	3,035.40
CASH AT END OF PERIOD	\$45,203.38