

# Far Breton Bakery LLC

## Profit and Loss

January - December 2023

	TOTAL
Income	
Grant	10,684.60
Refunds to customers	-300.00
Sales	266,384.20
<b>Total Income</b>	<b>\$276,768.80</b>
Cost of Goods Sold	
Cost of goods sold	855.02
Equipment rental	807.72
Subcontractor expenses	37,256.33
Supplies & materials	38,919.07
<b>Total Cost of goods sold</b>	<b>\$39,416.85</b>
Shipping	497.78
<b>Total Cost of Goods Sold</b>	<b>\$237,351.95</b>
GROSS PROFIT	
Expenses	
Advertising & marketing	2,937.47
Bad Debt	2,500.00
Bank fees & service charges	4,383.99
Business licences	1,895.81
Dues & Subscriptions	661.96
Insurance	3,776.33
Interest paid	146.01
Legal & Professional Fees	9,263.17
Meals	368.73
Merchant Fees	679.59
Office supplies	1,033.30
Payroll expenses	
Taxes	8,813.54
Wages	95,788.79
<b>Total Payroll expenses</b>	<b>104,602.33</b>
Rent	20,310.83
Repairs & maintenance	29,020.28
Supplies	2,135.70
Telephone Expense	68.00
Tools & Small Equipment	173.77
Travel	321.43
Utilities	6,068.34
Internet Expense	620.66
<b>Total Utilities</b>	<b>6,689.00</b>
<b>Total Expenses</b>	<b>\$190,967.70</b>
NET OPERATING INCOME	<b>\$46,384.25</b>

# Far Breton Bakery LLC

## Profit and Loss

January - December 2023

	TOTAL
Other Expenses	
Depreciation	19,795.00
Vehicle expenses	
Vehicle gas & fuel	549.50
<b>Total Vehicle expenses</b>	<b>549.50</b>
<b>Total Other Expenses</b>	<b>\$20,344.50</b>
NET OTHER INCOME	\$ -20,344.50
NET INCOME	<b>\$26,039.75</b>

# Far Breton Bakery LLC

## Balance Sheet

As of December 31, 2023

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
Heartland Checking (0025)	8.45
Heartland Savings (0000)	5.84
Old National Checking (2495)	6,264.75
Total Bank Accounts	<b>\$6,279.04</b>
Total Current Assets	<b>\$6,279.04</b>
Fixed Assets	
Accumulated Depreciation	-32,926.00
Equipment	
BP Auction Oven #2	0.00
Migail C-2F-HC 2-Door Freezer	3,658.22
Migail C-2R-HC- 2-Door Fridge	3,257.32
Vulcan VC44E Oven	5,000.00
Total Equipment	<b>11,915.54</b>
Vehicles	
2015 Toyota Highlander	34,112.44
Food Truck - 2021 Interstate SFC510SAFS	10,333.19
Total Vehicles	<b>44,445.63</b>
Total Fixed Assets	<b>\$23,435.17</b>
<b>TOTAL ASSETS</b>	<b>\$29,714.21</b>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Loans	
BUS PPP Loan (0695)	0.00
Kiva Loan	3,000.00
Kwik Cash Loan (800)	0.00
Loan - Jason Sielaff	21,000.00
SBA PPP Loan (0715)	0.00
SBA PPP Loan (0718)	0.00
Stephen Young	6,600.00
Toyota Financial Services	0.00
WWBIC Loan	65,470.45
Total Loans	<b>96,070.45</b>
Total Other Current Liabilities	<b>\$96,070.45</b>
Total Current Liabilities	<b>\$96,070.45</b>
<b>Total Liabilities</b>	<b>\$96,070.45</b>

# Far Breton Bakery LLC

## Balance Sheet

As of December 31, 2023

	TOTAL
Equity	
Owner draws	-86,820.42
Owner investments	53,818.21
Retained Earnings	-59,393.78
Net Income	26,039.75
<b>Total Equity</b>	<b>\$ -66,356.24</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$29,714.21</b>

# Far Breton Bakery LLC

## Statement of Cash Flows

January - December 2023

	TOTAL
<b>OPERATING ACTIVITIES</b>	
Net Income	26,039.75
Adjustments to reconcile Net Income to Net Cash provided by operations:	
Accumulated Depreciation	19,795.00
Loans:BUS PPP Loan (0695)	-499.19
Loans:Kiva Loan	-1,125.00
Loans:Kwik Cash Loan (800)	-1,000.00
Loans:Loan - Jason Sielaff	-1,000.00
Loans:Stephen Young	-1,200.00
Loans:Toyota Financial Services	-1,595.67
Loans:WWBIC Loan	65,470.45
<b>Total Adjustments to reconcile Net Income to Net Cash provided by operations:</b>	<b>78,845.59</b>
<b>Net cash provided by operating activities</b>	<b>\$104,885.34</b>
<b>INVESTING ACTIVITIES</b>	
Equipment:BP Auction Oven #2	0.00
Equipment:Migail C-2F-HC 2-Door Freezer	-3,658.22
Equipment:Migail C-2R-HC- 2-Door Fridge	-3,257.32
Equipment:Vulcan VC44E Oven	-5,000.00
<b>Net cash provided by investing activities</b>	<b>\$ -11,915.54</b>
<b>FINANCING ACTIVITIES</b>	
Owner draws	-12,511.63
Owner investments	0.00
Retained Earnings	-74,308.79
<b>Net cash provided by financing activities</b>	<b>\$ -86,820.42</b>
<b>NET CASH INCREASE FOR PERIOD</b>	<b>\$6,149.38</b>
Cash at beginning of period	129.66
<b>CASH AT END OF PERIOD</b>	<b>\$6,279.04</b>