

# Profit and Loss

Far Breton Bakery LLC

January-December, 2024

DISTRIBUTION ACCOUNT	TOTAL
Income	
QuickBooks Payments Sales	332,559.93
Sales	
Sales of Product Income	
Services	
Shipping Income	
Unapplied Cash Payment Income	
<b>Total for Income</b>	<b>\$332,559.93</b>
Cost of Goods Sold	
Cost of goods sold	\$2,988.75
Subcontractor expenses	4,772.59
Supplies & materials	43,664.79
<b>Total for Cost of goods sold</b>	<b>\$51,426.13</b>
Shipping	1,170.14
<b>Total for Cost of Goods Sold</b>	<b>\$52,596.27</b>
<b>Gross Profit</b>	<b>\$279,963.66</b>
Expenses	
Advertising & marketing	6,271.42
Ask My Accountant	
Bank fees & service charges	6,400.79
Business licences	290.70
Commissions & fees	2,313.48
Continuing education	176.84
Donations	-3.20
Dues & Subscriptions	2,880.10
Insurance	4,151.73
Legal & accounting services	800.00
Legal & Professional Fees	2,987.19
Meals	2,613.06
Merchant Fees	1,669.43
Office supplies	377.56
Payroll expenses	0
Taxes	23,556.64
Wages	116,796.07
<b>Total for Payroll expenses</b>	<b>\$140,352.71</b>
QuickBooks Payments Fees	968.26
Rent	15,839.40
Repairs & maintenance	35,365.07
Square Fees	714.91

# Profit and Loss

Far Breton Bakery LLC

January-December, 2024

DISTRIBUTION ACCOUNT	TOTAL
Supplies	\$6,430.96
Supplies & materials	642.01
<b>Total for Supplies</b>	<b>\$7,072.97</b>
Taxes paid	6,948.38
Tools & Small Equipment	1,811.55
Unapplied Cash Bill Payment Expense	288.83
Uncategorized Expense	3.00
Uniforms	1,959.50
Utilities	\$12,001.01
Internet Expense	1,707.08
Water & sewer	930.63
<b>Total for Utilities</b>	<b>\$14,638.72</b>
<b>Total for Expenses</b>	<b>\$256,892.40</b>
<b>Net Operating Income</b>	<b>\$23,071.26</b>
Other Income	
Other income	0
Interest earned	0.82
<b>Total for Other income</b>	<b>\$0.82</b>
<b>Total for Other Income</b>	<b>\$0.82</b>
Other Expenses	
Vehicle expenses	\$949.35
Parking & tolls	54.70
Vehicle gas & fuel	1,003.59
Vehicle repairs	39.14
<b>Total for Vehicle expenses</b>	<b>\$2,046.78</b>
<b>Total for Other Expenses</b>	<b>\$2,046.78</b>
<b>Net Other Income</b>	<b>-\$2,045.96</b>
<b>Net Income</b>	<b>\$21,025.30</b>

# Balance Sheet

## Far Breton Bakery LLC

As of December 31, 2024

DISTRIBUTION ACCOUNT	TOTAL
<b>Assets</b>	
<b>Current Assets</b>	
<b>Bank Accounts</b>	
BMO 2113	52.44
Cash on hand	
Heartland Checking (0025)	261.63
Heartland Savings (0000)	9.40
Old National Checking (2495)	-1,535.87
<b>PAYROLL</b>	
WAGE	\$594.67
<b>Total for PAYROLL</b>	<b>\$894.67</b>
QuickBooks Checking Account	-3,733.86
<b>Total for Bank Accounts</b>	<b>-\$4,051.59</b>
Accounts Receivable	
Other Current Assets	
Payments to deposit	25,672.24
Security Deposit	860.00
<b>Total for Other Current Assets</b>	<b>\$26,532.24</b>
<b>Total for Current Assets</b>	<b>\$22,480.65</b>
<b>Fixed Assets</b>	
Accumulated Depreciation	-32,926.00
Equipment	\$20,166.97
9.5' x 2' Rondo Portable Sheeter	2,489.80
Baxter Roll-In Rack, Rotating Oven	23,653.10
BP Auction Oven #2	
Butcher Block Work Stations	2,842.02
Migail C-2F-HC 2-Door Freezer	3,658.22
Migail C-2R-HC- 2-Door Fridge	3,257.32
Migali C-U48R Under Counter Fridge	1,812.07
Moffat Turbofan Convection Oven (#1)	5,720.21
Moffat Turbofan Convection Oven (#2)	5,720.21
Moffat Turbofan Convection Oven (#3)	5,720.21
Moffat Turbofan Convection Oven (#4)	5,720.21
Moffat Turbofan Stacking Kit (#1)	1,268.64
Moffat Turbofan Stacking Kit (#2)	1,268.64
Vulcan VC44E Oven	5,000.00
<b>Total for Equipment</b>	<b>\$88,297.62</b>
<b>Vehicles</b>	0
2015 Toyota Highlander	34,112.44
Food Truck - 2021 Interstate SFC510SAFS	10,333.19
<b>Total for Vehicles</b>	<b>\$44,445.63</b>

# Balance Sheet

## Far Breton Bakery LLC

As of December 31, 2024

DISTRIBUTION ACCOUNT	TOTAL
<b>Total for Fixed Assets</b>	<b>\$99,817.25</b>
Other Assets	
<b>Total for Assets</b>	<b>\$122,297.90</b>
Liabilities and Equity	
Liabilities	
Current Liabilities	
Accounts Payable	
Credit Cards	
QUICKSILVER	1,093.38
Square	1.22
<b>Total for Credit Cards</b>	<b>\$1,094.60</b>
Other Current Liabilities	
Direct Deposit Payable	
Loans	\$76,193.11
BUS PPP Loan (0695)	
Kiva Loan	-130.00
Kwik Cash Loan (800)	
Loan - Jason Sielaff	21,000.00
SBA PPP Loan (0715)	
SBA PPP Loan (0718)	
Stephen Young	6,600.00
Tagkor Equipment Balance	3,010.89
Toyota Financial Services	
WWBIC Loan	68,814.33
<b>Total for Loans</b>	<b>\$175,488.33</b>
Payroll Liabilities	
1112FA000332A Columbia County CSEA	61.14
Cash advance	96.88
Federal Taxes (941/943/944)	
Federal Unemployment (940)	179.14
WI Income Tax	769.68
WI SUI Employer	350.08
<b>Total for Payroll Liabilities</b>	<b>\$1,456.92</b>
Repayment	
Venmo of \$462.50 per request	462.50
<b>Total for Repayment</b>	<b>-\$268.59</b>
Tips	37.50
Undistributed Tips	2,538.23
<b>Total for Other Current Liabilities</b>	<b>\$179,252.39</b>
<b>Total for Current Liabilities</b>	<b>\$180,346.99</b>

**Balance Sheet**  
**Far Breton Bakery LLC**  
As of December 31, 2024

DISTRIBUTION ACCOUNT	TOTAL
Long-term Liabilities	
LOAN - Caryl and James Owen	20,000.00
<b>Total for Long-term Liabilities</b>	<b>\$20,000.00</b>
<b>Total for Liabilities</b>	<b>\$200,346.99</b>
Equity	
Retained Earnings	-33,354.03
Net Income	21,025.30
Opening balance equity	-21,243.38
Owner draws	-98,295.91
Owner investments	53,818.93
<b>Total for Equity</b>	<b>-\$78,049.09</b>
<b>Total for Liabilities and Equity</b>	<b>\$122,297.90</b>

# Statement of Cash Flows

## Far Breton Bakery LLC

January-December, 2024

FULL NAME	TOTAL
<b>OPERATING ACTIVITIES</b>	
Net Income	-4,360.37
Adjustments to reconcile Net Income to Net Cash provided by operations:	
Accounts Payable (A/P)	25,291.17
Accounts Receivable (A/R)	94.50
Direct Deposit Payable	
Loans	76,193.11
Loans:Kiva Loan	-3,130.00
Loans:Tagkor Equipment Balance	3,010.89
Loans:WWBIC Loan	3,343.88
Payroll Liabilities:1112FA000332A Columbia County CSEA	61.14
Payroll Liabilities:Cash advance	96.88
Payroll Liabilities:Federal Taxes (941/943/944)	
Payroll Liabilities:Federal Unemployment (940)	179.14
Payroll Liabilities:WI Income Tax	769.68
Payroll Liabilities:WI SUI Employer	350.08
QUICKSILVER	1,093.38
Repayment	-731.09
Repayment:Venmo of \$462.50 per request	462.50
Security Deposit	-860.00
Square	1.22
Tips	37.50
Undistributed Tips	2,538.23
<b>Total for Adjustments to reconcile Net Income to Net Cash provided by operations:</b>	<b>\$108,802.21</b>
<b>Net cash provided by operating activities</b>	<b>\$104,441.84</b>
<b>INVESTING ACTIVITIES</b>	
Equipment	-20,166.97
Equipment:9.5' x 2' Rondo Portable Sheeter	-2,489.80
Equipment:Baxter Roll-In Rack, Rotating Oven	-23,653.10
Equipment:Butcher Block Work Stations	-2,842.02
Equipment:Migali C-U48R Under Counter Fridge	-1,812.07
Equipment:Moffat Turbofan Convection Oven (#1)	-5,720.21
Equipment:Moffat Turbofan Convection Oven (#2)	-5,720.21
Equipment:Moffat Turbofan Convection Oven (#3)	-5,720.21
Equipment:Moffat Turbofan Convection Oven (#4)	-5,720.21
Equipment:Moffat Turbofan Stacking Kit (#1)	-1,268.64
Equipment:Moffat Turbofan Stacking Kit (#2)	-1,268.64
<b>Net cash provided by investing activities</b>	<b>\$76,382.08</b>
<b>FINANCING ACTIVITIES</b>	
LOAN - Caryl and James Owen	20,000.00
Opening balance equity	-21,243.38

# Statement of Cash Flows

Far Breton Bakery LLC

January-December, 2024

FULL NAME	TOTAL
Owner draws	-11,475.49
Owner investments	0.72
<b>Net cash provided by financing activities</b>	<b>-\$12,718.15</b>
<b>NET CASH INCREASE FOR PERIOD</b>	<b>\$15,341.61</b>
<b>Cash at beginning of period</b>	<b>\$6,279.04</b>
<b>CASH AT END OF PERIOD</b>	<b>\$21,620.65</b>