

Profit and Loss

Iggys Place LLC

January-December, 2024

DISTRIBUTION ACCOUNT	TOTAL
Income	
Discounts given	-38.94
Gross income	0
Sales	434,956.90
Total for Gross income	\$434,956.90
Services	11,658.68
Total for Income	\$446,576.64
Cost of Goods Sold	
Cost of goods sold	\$154,514.48
Food and Beverage	3,557.90
Supplies & materials - COGS	8,693.28
Total for Cost of goods sold	\$166,765.66
Merchant account fees	12,174.59
Total for Cost of Goods Sold	\$178,940.25
Gross Profit	\$267,636.39
Expenses	
Advertising & marketing	\$1,630.22
Social media	3,915.05
Website ads	7,445.26
Website and Menu Design	1,537.37
Total for Advertising & marketing	\$14,527.90
Auto and Transportation	\$2,549.84
Fuel	2,756.54
Parking	548.83
Taxis, Uber, and Lyft	136.46
Total for Auto and Transportation	\$5,991.67
Contributions and donations	122.96
Dues and subscriptions	985.57
Employee benefits	0
Health insurance & accident plans	4,043.83
Total for Employee benefits	\$4,043.83
General business expenses	0
Bank fees & service charges	1,611.82
Memberships & subscriptions	263.00
Textile Rent	4,092.68
Total for General business expenses	\$5,967.50
Insurance	\$5,967.28
Liability insurance	651.72
Total for Insurance	\$6,619.00

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DISTRIBUTION ACCOUNT	TOTAL
Interest paid	\$2,305.48
Credit card interest	101.78
Total for Interest paid	\$2,407.26
Legal & accounting services	\$300.00
Business Consulting	157.92
Legal fees	1,040.00
Legal & Professional Fees	1,576.40
Total for Legal & accounting services	\$3,074.32
Meals	\$388.94
Meals - 50%	81.27
Meals for research	114.71
Total for Meals	\$584.92
Office expenses	\$1,064.26
Office supplies	179.96
Software & apps	441.38
Total for Office expenses	\$1,685.60
Payroll expenses	\$39,035.80
Payroll fees	251.00
Payroll taxes	45,698.91
Salaries & wages	118,662.23
Total for Payroll expenses	\$203,647.94
QuickBooks Payments Fees	737.71
Rent	0
Building & land rent	47,977.35
Total for Rent	\$47,977.35
Repairs & maintenance	16,152.96
Supplies	\$37.46
Supplies & materials	1,450.36
Total for Supplies	\$1,487.82
Taxes paid	0
Sales tax	25,404.00
Total for Taxes paid	\$25,404.00
Travel	\$43.80
Airfare	35.00
Vehicle rental	399.00
Total for Travel	\$477.80
Utilities	\$13,124.71
Disposal & waste fees	3,653.93
Electricity	2,470.22
Internet & TV services	1,589.01

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DISTRIBUTION ACCOUNT	TOTAL
Phone service	2,262.35
Water & sewer	4,534.93
Total for Utilities	\$27,635.15
Total for Expenses	\$369,531.26
Net Operating Income	-\$101,894.87
Other Income	
Credit card rewards	3.75
Interest earned	0.12
Tips Income	285.25
Total for Other Income	\$289.12
Other Expenses	
Net Other Income	\$289.12
Net Income	-\$101,605.75

Balance Sheet 2024

Iggys Place LLC

As of December 31, 2024

DISTRIBUTION ACCOUNT	TOTAL
Assets	
Current Assets	
Bank Accounts	
Business Advantage Sav - 6061 - 1	90.54
Business Adv Relationship - 3525 - 1	2,405.10
Total for Bank Accounts	\$2,495.64
Accounts Receivable	
Accounts Receivable (A/R)	
Total for Accounts Receivable	0
Other Current Assets	
Payments to deposit	
Total for Other Current Assets	0
Total for Current Assets	\$2,495.64
Fixed Assets	
Fixed Asset Restaurant Equipment	10,059.07
Furniture & fixtures	3,318.62
Tools, machinery, and equipment	58.86
Vehicles	8,254.85
Total for Fixed Assets	\$21,691.40
Other Assets	
Security deposits	10,000.00
Total for Other Assets	\$10,000.00
Total for Assets	\$34,187.04
Liabilities and Equity	
Liabilities	
Current Liabilities	
Accounts Payable	
Credit Cards	
Business Platinum Card® (1002) - 2	-1,870.03
Costco Anywhere Visa® Business Card by Citi (0382) - 4	2,473.35
I. TEPLITSKY (3361) - 3	6,900.09
Total for Credit Cards	\$7,503.41
Other Current Liabilities	
California Department of Tax and Fee Administration Payable	897.31
Total for Other Current Liabilities	\$897.31
Total for Current Liabilities	\$8,400.72
Long-term Liabilities	
Total for Liabilities	\$8,400.72

Balance Sheet 2024

Iggys Place LLC

As of December 31, 2024

DISTRIBUTION ACCOUNT	TOTAL
Equity	
Retained Earnings	-89,252.08
Net Income	-101,605.75
Opening balance equity	-4,755.85
Partner investments	0
APF Development	\$12,000.00
APF - Capital Contributions	209,400.00
Total for APF Development	\$221,400.00
Total for Partner investments	\$221,400.00
Total for Equity	\$25,786.32
Total for Liabilities and Equity	\$34,187.04

Statement of Cash Flows

Iggys Place LLC

January-December, 2024

FULL NAME	TOTAL
OPERATING ACTIVITIES	
Net Income	-101,605.75
Adjustments to reconcile Net Income to Net Cash provided by operations:	
Accounts Receivable (A/R)	
Business Platinum Card® (1002) - 2	-12,510.05
California Department of Tax and Fee Administration Payable	829.68
Costco Anywhere Visa® Business Card by Citi (0382) - 4	2,473.35
I. TEPLITSKY (3361) - 3	1,733.79
Total for Adjustments to reconcile Net Income to Net Cash provided by operations:	-\$7,473.23
Net cash provided by operating activities	-\$109,078.98
INVESTING ACTIVITIES	
Fixed Asset Restaurant Equipment	-6,735.65
Furniture & fixtures	-622.96
Tools, machinery, and equipment	-58.86
Vehicles	-8,254.85
Net cash provided by investing activities	-\$15,672.32
FINANCING ACTIVITIES	
Partner investments:APF Development:APF - Capital Contributions	125,400.00
Net cash provided by financing activities	\$125,400.00
NET CASH INCREASE FOR PERIOD	\$648.70
Cash at beginning of period	\$1,846.94
CASH AT END OF PERIOD	\$2,495.64