

Boichik Bagels

Profit and Loss
January - May, 2022

	TOTAL
Income	
4200 Food Sales	22,010.06
4210 Bagels	1,226,078.68
4211 Discounts	-42,139.41
Total 4210 Bagels	1,183,939.27
4230 Cream cheese/spreads	137,502.99
4240 Fish	77,949.43
4250 Grab N Go	120,771.19
4260 Sandwiches	378,135.72
4265 Gift Sets/Party Platters	44,587.00
4270 Other food (not made on site)	346.00
4290 Refunds	-5,059.52
Sales of Product Income	857.00
Total 4200 Food Sales	1,961,039.14
4300 Beverage Sales	
4310 Other drinks	42,394.95
4320 Coffee Drinks	4,607.01
Total 4300 Beverage Sales	47,001.96
4500 Merchandise Sales	8,527.50
4600 Delivery Charges	42,888.00
4800 Credit Card Fee Income	10.00
Total Income	\$2,059,466.60
Cost of Goods Sold	
Cost of Goods Sold	0.00
Cost of Sales	
5100 Food Costs	
5110 Bagel/Bakery Supplies	147,486.30
5120 Cream cheese	81,395.87
5130 Produce	21,139.35
5140 Fish	119,935.38
5150 Grab N Go	19,915.04
5180 Freight In	528.65
Total 5100 Food Costs	390,400.59
5200 Beverage Costs	
5210 Sodas & Juice	7,815.70
5220 Coffee Drinks	5,995.58
Total 5200 Beverage Costs	13,811.28
5300 Merchandise Costs	16,657.72
Total Cost of Sales	420,869.59

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	TOTAL
Inventory Shrinkage	0.00
Total Cost of Goods Sold	\$420,869.59
GROSS PROFIT	\$1,638,597.01
Expenses	
6000 Cost of Labor	
6010 Salaries & Wages	9,722.29
6011 Management	83,076.95
6011.1 Gen Manager	47,211.58
Total 6011 Management	130,288.53
6012 Staff	
6012.1 Retail FOH	177,360.53
6012.2 Bakery BOH	127,136.59
6012.4 Delivery	21,971.43
Total 6012 Staff	326,468.55
6015 Paycheck Tips	220.68
Total 6010 Salaries & Wages	466,700.05
6020 Employee Benefits - Health Insurance	9,763.51
6025 Employee Benefits - 401K Match	1,717.93
6030 Payroll Employer Taxes	54,792.32
6040 Worker's Comp Insurance	11,853.63
Total 6000 Cost of Labor	544,827.44
6050 Distribution Costs	
6051 Delivery Mileage Reimb	11,523.15
6055 Delivery Gas	2,732.77
6056 Delivery Tolls	770.00
Total 6050 Distribution Costs	15,025.92
6100 Direct Operating Expenses	
6110 Car & Truck	
6110.5 Registration	1,304.00
Total 6110 Car & Truck	1,304.00
6120 Cleaning supplies	4,967.12
6125 Contract Cleaning	29,535.00
6135 Decoration & Display	722.40
6150 Kitchen utensils, supplies & small equipment	11,257.42
6160 Linen & Laundry Service	2,525.75
6170 Misc	1,314.12
6175 Paper & packaging	65,756.75
6195 Uniforms	1,851.67
Total 6100 Direct Operating Expenses	119,234.23

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6200 Merchant Card Discount	
6210 QuickBooks Payments Fees	2,860.66
6220 Shopify Merchant Discount	17,450.78
6230 Upserve discount & fees	15,986.46
6240 Toast Discount and Fees	29,737.43
Total 6200 Merchant Card Discount	66,035.33
6300 Marketing	
6320 Publicity Events	45.00
Total 6300 Marketing	45.00
6400 Utilities	
6410 Gas & Elec	14,436.05
6430 Trash	2,500.00
6440 Water & Sewage	2,712.93
Total 6400 Utilities	19,648.98
6500 General & Admin	
6510 Accounting/Payroll	9,117.60
6520 Bank Charges & Fees	551.84
6530 Dues & Subscriptions	197.35
6535 Insurance Liab & general	5,653.19
6540 Office Supplies & Software	8,622.75
6544 Owner's Benefits - Health Insurance	1,116.00
6545 Meals & Entertainment	480.77
6560 Security	123.00
6570 Telephone	1,410.48
6580 Travel	1,318.44
6585 Education & Training	336.95
6590 Research & Development	170.61
6595 Parking & Tolls	122.63
6597 Admin Misc	255.00
6598 Internet	727.95
Total 6500 General & Admin	30,204.56
6600 Repair & Maintenance	
6620 Equipment & Furniture	1,400.00
Total 6600 Repair & Maintenance	2,911.46
6700 Occupancy Costs	
6710 Rent	52,392.08
6740 Other municipal taxes & licenses	7,616.58
Total 6700 Occupancy Costs	60,008.66
Total Expenses	\$857,941.58
NET OPERATING INCOME	\$780,655.43

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	TOTAL
Other Income	
7300 Interest Earned	2,160.17
Total Other Income	\$2,160.17
Other Expenses	
7100 State Corporate Tax	552.42
8000 Unknowns	17,530.09
8100 Employee Tips (temporary)	71,049.16
Total Other Expenses	\$89,131.67
NET OTHER INCOME	\$ -86,971.50
NET INCOME	\$693,683.93

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Balance Sheet

As of May 31, 2022

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1110 Petty Cash & Change	4,016.99
1120 Fremont Ckg 1116	798,633.60
1130 QuickBooks Checking Account	986,097.71
Total Bank Accounts	\$1,788,748.30
Accounts Receivable	
1210 Accounts Receivable (A/R) Trade	65,449.08
Total Accounts Receivable	\$65,449.08
Other Current Assets	
1220 Upserve/Toast Open Checks	400.49
1230 Unreturned Employee Wages	0.00
1300 Food Inventory	-243.48
1320 Beverage Inventory	0.00
1350 Merchandise	0.00
1360 Paper Products	0.00
1410 Visa/MC/Amex clearing	43,506.04
1420 Undeposited Funds	59,613.60
1430 POS Clearing	11,240.24
1431 Shogo Clearing (Upserve)	466.54
1432 Webgility Clearing (Shopify)	29,385.25
1433 Shogo Clearing (Toast)	10,024.17
1440 Payroll Tax Receivable	-16.59
Inventory Asset	0.00
Total Other Current Assets	\$154,376.26
Total Current Assets	\$2,008,573.64

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Balance Sheet

As of May 31, 2022

	TOTAL
Fixed Assets	
1510 Leasehold Improvements	184,515.89
1511 Architecture/Design Fees	175,322.55
Total 1510 Leasehold Improvements	359,838.44
1540 Furniture & Equipment	781,527.27
1560 Vehicles	155,546.13
1592 Accumulated Depreciation - Leasehold	-2,777.00
1594 Accumulated Depreciation - F&E	-15,245.00
1595 Accumulated Depreciation - Vehicles	-52,830.20
Total Fixed Assets	\$1,226,059.64
Other Assets	
1610 Security Deposits	57,815.16
Total Other Assets	\$57,815.16
TOTAL ASSETS	\$3,292,448.44

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Balance Sheet

As of May 31, 2022

	TOTAL
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2110 Accounts Payable (A/P) - Trade	13,064.42
Total Accounts Payable	\$13,064.42
Credit Cards	
2010 Cap1 9486	20,486.69
Total Credit Cards	\$20,486.69
Other Current Liabilities	
2310 Sales Tax Payable	-12,778.44
California Department of Tax and Fee Administration Payable	4,776.13
Total 2310 Sales Tax Payable	-8,002.31
2400 Employer Health Benefits Payable	-8,352.42
2410 Employer 401K Benefits Payable	4,169.80
2450 Employee Tax Garnishment	501.90
2510 Gift Certificates payable	37,314.18
2540 Undistributed Tips	84,354.71
Total Other Current Liabilities	\$109,985.86
Total Current Liabilities	\$143,536.97
Long-Term Liabilities	
2650 Hyundai Car Loan	28,084.64
2700 Community Loans	480,000.00
2800 Willowseed Loan	2,777.36
2900 PPP Loan	0.00
Total Long-Term Liabilities	\$510,862.00
Total Liabilities	\$654,398.97
Equity	
3100 Opening Balance Equity	0.00
3210 Shareholder Invest	356,562.57
3220 Shareholder Distributions	-962,269.94
3300 Suspense	0.00
3900 Retained Earnings	2,550,072.91
Net Income	693,683.93
Total Equity	\$2,638,049.47
TOTAL LIABILITIES AND EQUITY	\$3,292,448.44

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Statement of Cash Flows

January - May, 2022

	TOTAL
OPERATING ACTIVITIES	
Net Income	693,683.93
Adjustments to reconcile Net Income to Net Cash provided by operations:	
1210 Accounts Receivable (A/R) Trade	-16,487.24
1220 Upserve/Toast Open Checks	-77.51
1300 Food Inventory	0.00
1410 Visa/MC/Amex clearing	-40,491.09
1431 Shogo Clearing (Upserve)	0.00
1432 Webgility Clearing (Shopify)	-19,002.66
1433 Shogo Clearing (Toast)	-10,024.17
1440 Payroll Tax Receivable	-0.04
Inventory Asset	0.00
2110 Accounts Payable (A/P) - Trade	-18,831.27
2010 Cap1 9486	3,009.56
2310 Sales Tax Payable	-7,843.09
2400 Employer Health Benefits Payable	-2,144.00
2410 Employer 401K Benefits Payable	4,169.80
2450 Employee Tax Garnishment	501.90
2510 Gift Certificates payable	-4,292.83
2540 Undistributed Tips	62,205.36
Sales Tax Payable:California Department of Tax and Fee Administration Payable	0.00
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	-49,307.28
Net cash provided by operating activities	\$644,376.65
INVESTING ACTIVITIES	
1510 Leasehold Improvements	-12,871.50
1511 Leasehold Improvements:Architecture/Design Fees	-120,884.81
1540 Furniture & Equipment	-604,132.07
1560 Vehicles	-59,245.05
1610 Security Deposits	-23,284.16
Net cash provided by investing activities	\$ -820,417.59
FINANCING ACTIVITIES	
2650 Hyundai Car Loan	-3,985.85
2700 Community Loans	480,000.00
2800 Willowseed Loan	-7,353.25
3100 Opening Balance Equity	0.00
3220 Shareholder Distributions	-1,180.60
Net cash provided by financing activities	\$467,480.30
NET CASH INCREASE FOR PERIOD	\$291,439.36
Cash at beginning of period	1,556,922.54
CASH AT END OF PERIOD	\$1,848,361.90