

# Rize Up Bakery LLC

## Profit and Loss

January - October, 2022

|                                    | TOTAL               |
|------------------------------------|---------------------|
| Income                             | \$539,370.71        |
| Cost of Goods Sold                 |                     |
| Channel Selling Fees               | 667.05              |
| Cost of labor - COS                | 224,625.11          |
| Raw Materials                      | 82,103.57           |
| <b>Total Cost of Goods Sold</b>    | <b>\$307,395.73</b> |
| <b>GROSS PROFIT</b>                | <b>\$231,974.98</b> |
| Expenses                           |                     |
| Advertising & Marketing            | 20,983.16           |
| Auto                               | 26,822.67           |
| Bank Charges & Fees                | 232.26              |
| Contractors                        | 26,828.75           |
| Dues & Subscriptions               | 6,628.34            |
| Equipment Rental                   | 1,396.92            |
| Farmers Market                     | 2,217.71            |
| Fixed Overhead                     |                     |
| Insurance                          | 22,957.63           |
| Janitorial                         | 10,301.80           |
| Legal & Professional Services      | 1,019.00            |
| Rent                               | 29,600.00           |
| Taxes & Licenses                   | 3,219.48            |
| Telephone & Internet               | 3,014.33            |
| Utilities                          | 19,340.63           |
| <b>Total Fixed Overhead</b>        | <b>89,452.87</b>    |
| Meals & Entertainment              | 4,749.22            |
| Merchant Service Fees              | 8,582.18            |
| Miscellaneous Expense              | 654.14              |
| Moving Expense                     | 3,000.00            |
| Office Expenses                    | 11,716.80           |
| Office Supplies & Software         | 3,660.31            |
| Permits & Fees                     | 1,325.00            |
| Repairs & Maintenance              | 6,925.39            |
| Shipping, Freight & Delivery - COS | 4,384.55            |
| Smallwares                         | 19,345.92           |
| Uniforms                           | 736.68              |
| Water & Garbage                    | 328.48              |
| <b>Total Expenses</b>              | <b>\$239,971.35</b> |
| <b>NET OPERATING INCOME</b>        | <b>\$ -7,996.37</b> |
| Other Income                       | \$3.08              |
| <b>NET OTHER INCOME</b>            | <b>\$3.08</b>       |
| <b>NET INCOME</b>                  | <b>\$ -7,993.29</b> |

# Rize Up Bakery LLC

## Balance Sheet

As of October 31, 2022

|                                        | TOTAL               |
|----------------------------------------|---------------------|
| <b>ASSETS</b>                          |                     |
| Current Assets                         |                     |
| Bank Accounts                          | \$13,410.77         |
| Accounts Receivable                    | \$11,560.00         |
| Other Current Assets                   | \$6,170.01          |
| <b>Total Current Assets</b>            | <b>\$31,140.78</b>  |
| Fixed Assets                           |                     |
| Accumulated Depreciation               | -49,658.91          |
| Leasehold Improvements                 | 15,125.17           |
| Machinery & Equipment                  |                     |
| Baguetts Machine                       | 12,491.88           |
| Delivery Truck                         | 6,000.00            |
| Delivery Van                           | 48,781.18           |
| Dough Producing Machine (Rounder)      | 8,726.30            |
| Equipment (2020)                       | 35,767.00           |
| Equipment 2022                         | 7,000.00            |
| Hydraulic Divider                      | 11,392.50           |
| Kitchen Appliances (2020)              | 13,758.00           |
| Mixer                                  | 5,500.00            |
| Oven - Stoneheart 1224D                | 69,000.00           |
| Ovens                                  | 32,333.26           |
| Speed Racks & Sheet Trays              | 1,600.00            |
| Tents                                  | 3,779.70            |
| Walk in Cooler                         | 23,056.44           |
| Water Meter                            | 4,068.76            |
| <b>Total Machinery &amp; Equipment</b> | <b>283,255.02</b>   |
| <b>Total Fixed Assets</b>              | <b>\$248,721.28</b> |
| Other Assets                           |                     |
| Rental Deposit                         | 63,000.00           |
| <b>Total Other Assets</b>              | <b>\$63,000.00</b>  |
| <b>TOTAL ASSETS</b>                    | <b>\$342,862.06</b> |
| <b>LIABILITIES AND EQUITY</b>          |                     |
| Liabilities                            |                     |
| Current Liabilities                    |                     |
| Accounts Payable                       | \$49,750.00         |
| Credit Cards                           | \$5,045.58          |
| Other Current Liabilities              | \$732.06            |
| <b>Total Current Liabilities</b>       | <b>\$55,527.64</b>  |

# Rize Up Bakery LLC

## Balance Sheet

As of October 31, 2022

|                                     | TOTAL               |
|-------------------------------------|---------------------|
| Long-Term Liabilities               |                     |
| Notes Payable                       | 10,000.00           |
| <b>Total Long-Term Liabilities</b>  | <b>\$10,000.00</b>  |
| <b>Total Liabilities</b>            | <b>\$65,527.64</b>  |
| Equity                              |                     |
| Opening Balance Equity              | 26,798.94           |
| Owner's Investment                  | <b>354,760.00</b>   |
| Owner's Pay & Personal Expenses     | -627.32             |
| Retained Earnings                   | -95,603.91          |
| Net Income                          | -7,993.29           |
| <b>Total Equity</b>                 | <b>\$277,334.42</b> |
| <b>TOTAL LIABILITIES AND EQUITY</b> | <b>\$342,862.06</b> |

# Rize Up Bakery LLC

## Statement of Cash Flows

January - October, 2022

|                                                                                      | TOTAL                 |
|--------------------------------------------------------------------------------------|-----------------------|
| <b>OPERATING ACTIVITIES</b>                                                          |                       |
| Net Income                                                                           | -7,993.29             |
| Adjustments to reconcile Net Income to Net Cash provided by operations:              |                       |
| Accounts Receivable                                                                  | -11,277.70            |
| Channel Clearing Account:Shopify rizeupsourdough.myshopify.com Clearing Account      | -6,170.01             |
| Prepaid Rent                                                                         | 5,042.20              |
| Machinery & Equipment:Walk in Cooler                                                 | -23,056.44            |
| Accounts Payable                                                                     | 49,750.00             |
| Credit Card                                                                          | 3,540.09              |
| 401(k) Payable (Employee)                                                            | 0.00                  |
| California Department of Tax and Fee Administration Payable                          | 0.00                  |
| Payroll Tax Payable                                                                  | 0.00                  |
| Sales Tax Payable                                                                    | -46.08                |
| Wages Payable                                                                        | 0.00                  |
| <b>Total Adjustments to reconcile Net Income to Net Cash provided by operations:</b> | <b>17,782.06</b>      |
| <b>Net cash provided by operating activities</b>                                     | <b>\$9,788.77</b>     |
| <b>INVESTING ACTIVITIES</b>                                                          |                       |
| Leasehold Improvements:1160 Howard                                                   | -5,500.00             |
| Machinery & Equipment:Equipment 2022                                                 | -7,000.00             |
| Machinery & Equipment:Oven - Stoneheart 1224D                                        | -69,000.00            |
| Machinery & Equipment:Speed Racks & Sheet Trays                                      | -1,600.00             |
| Machinery & Equipment:Tents                                                          | -3,779.70             |
| Rental Depost                                                                        | -63,000.00            |
| <b>Net cash provided by investing activities</b>                                     | <b>\$ -149,879.70</b> |
| <b>FINANCING ACTIVITIES</b>                                                          |                       |
| Notes Payable                                                                        | 10,000.00             |
| Owner's Investment                                                                   | 120,843.54            |
| <b>Net cash provided by financing activities</b>                                     | <b>\$130,843.54</b>   |
| <b>NET CASH INCREASE FOR PERIOD</b>                                                  | <b>\$ -9,247.39</b>   |
| Cash at beginning of period                                                          | 22,658.16             |
| <b>CASH AT END OF PERIOD</b>                                                         | <b>\$13,410.77</b>    |