

Eliot's Adult Nut Butters

PROFIT AND LOSS

January - December 2019

	TOTAL
Income	
Discounts Given	-18,703.17
Contaminated Product	-23,714.58
Total Discounts Given	-42,417.75
Sales Revenue	295,758.63
Square Income	10,926.00
Total Income	\$264,266.88
Cost of Goods Sold	
Cost of Goods Sold	9,702.52
COGS - Postage/Mailing	17,231.42
COGS - Shipping Supplies	10,131.61
Merchant Service Fees	876.29
PayPal Fees	1,036.59
Square Fees	909.15
Total Merchant Service Fees	2,822.03
Total Cost of Goods Sold	39,887.58
Purchases	
COGS - Food Purchases	112,316.04
COGS - Packaging Costs	39,857.55
COGS - Vendor Discounts	-231.09
Total Purchases	151,942.50
Total Cost of Goods Sold	\$191,830.08
GROSS PROFIT	\$72,436.80
Expenses	
Advertising/Promotion	
Advertising & Marketing	1,969.79
Photography	908.68
Promotional Supplies	254.17
Social Media Storage	36.87
Trade Shows & Sales Events	582.00
Supplies for Events	1,049.53
Trade Show	6,096.32
Total Trade Shows & Sales Events	7,727.85
Total Advertising/Promotion	10,897.36
Amazon charges	
Amazon Marketing	11,761.86
Co op Deductions	10,709.54
Damage Allownace	1,019.95
External bubble wrapping(Charge Back)	-59.40
Fuliffment/Distributor Shipping Cost	9,773.37

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Late PO acknowledgement	45.16
Misc Charge	9,512.48
On-Time Non-Compliance	291.23
Overweight Carton	190.00
PROVISION_FOR_RECEIVABLE	-3,609.05
Shortage Claim	-530.80
Total Amazon charges	39,104.34
Automobile Expenses	0.00
Mileage	119.35
Total Automobile Expenses	119.35
Bank Charges	371.51
Loan Fees	640.00
Total Bank Charges	1,011.51
Charitable Contributions	60.00
Contractor/Consulting Fee	28,055.76
Deprec and Amort Expense (deleted)	455.00
Dues & Subscriptions	910.89
Fundbox Fees	1,807.82
Insurance Expense	4,897.81
Legal & Professional Fees Exp	33.00
Attorney/Law	7,323.50
Bookkeeping & Accounting	4,422.49
Total Legal & Professional Fees Exp	11,778.99
Meals and Entertainment	981.30
Meeting Meal	14.00
Travel Meals	1,897.30
Total Meals and Entertainment	2,892.60
Office Expenses	175.47
Computer Expense	349.58
Office Supplies	495.64
Software/Web	4,815.19
Total Office Expenses	5,835.88
Payroll Expenses	
Payroll Fees	768.00
Payroll Taxes	5,039.90
Salaries & Wages	43,024.30
Total Payroll Expenses	48,832.20
Rent or Lease	12,825.11
Repair & Maintenance	57.72
Research & Product Development	295.03

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	TOTAL
Taxes and Licenses	
Licenses/Tax	100.00
Registration	2,643.11
Total Licenses/Tax	2,743.11
Total Taxes and Licenses	2,743.11
Travel	78.31
Accommodation	1,647.71
Car Rental	295.37
Parking	147.75
Travel	3,990.90
Total Travel	6,160.04
Utilities	
Mobile & Internet	14.95
Total Utilities	14.95
Total Expenses	\$178,755.47
NET OPERATING INCOME	\$ -106,318.67
Other Expenses	
Interest Expense	16,881.71
Finance Charges	4,362.19
Total Interest Expense	21,243.90
Total Other Expenses	\$21,243.90
NET OTHER INCOME	\$ -21,243.90
NET INCOME	\$ -127,562.57