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05/16/22

Cash Basis

Mario's Italian Bakery Corp.
Profit & Loss
 January through December 2021

	Jan - Dec 21	Jan - Dec 20
Ordinary Income/Expense		
Income		
Interest Income	58.07	58.33
Sales	348,033.45	347,271.32
Total Income	348,091.52	347,329.65
Cost of Goods Sold		
Bakery Supplies	9,275.83	10,253.28
Food Purchases	113,653.05	102,682.22
Total COGS	122,928.88	112,935.50
Gross Profit	225,162.64	234,394.15
Expense		
Advertising and Promotion	5,933.79	625.74
Automobile Expense		
Gasoline	22.63	0.00
Automobile Expense - Other	45.58	0.00
Total Automobile Expense	68.21	0.00
Bank Service Charges	3.50	10.00
Business Licenses and Permits	445.00	445.00
Charitable Donations	125.00	165.00
Client Gifts	17.36	28.22
Computer and Internet Expenses	1,937.77	1,866.85
Dues & Subscriptions	277.97	183.43
Equip Repairs and Maint	11,251.30	1,363.28
Furnishings	76.00	0.00
Insurance Expense		
Health	16,613.21	15,195.97
Insurance Expense - Other	1,828.11	2,000.71
Total Insurance Expense	18,442.32	17,196.68
Interest Expense	826.97	1,061.57
Meals	26.00	13.27
Merchant Account Fees	156.94	7,760.64
Office Supplies	308.37	888.05
Payroll Expenses		
Payroll Taxes	7,157.26	6,884.34
Salary Expense	95,019.46	78,183.38
Payroll Expenses - Other	4,933.73	4,759.12
Total Payroll Expenses	107,110.46	89,826.84
Postage	51.09	0.00
Professional Fees	2,100.00	2,000.00
Rent Expense	23,444.26	26,908.63
Tax Expense	50.00	2,525.00
Utilities		
Electric	10,065.44	9,708.24
Heat	3,747.43	3,420.84
Water	307.30	271.28
Total Utilities	14,120.17	13,400.36
Total Expenses	186,772.47	166,268.96
Net Ordinary Income	38,390.17	68,125.19

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Profit & Loss

January through December 2021

	Jan - Dec 21	Jan - Dec 20
Other Income/Expense:		
Other Income		
Non Taxable Income	16,288.00	0.00
Total Other Income	16,288.00	0.00
Net Other Income	16,288.00	0.00
Net Income	54,678.17	68,125.19

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Cash Basis

Mario's Italian Bakery Corp.

Balance Sheet

As of December 31, 2021

	Dec 31, 21	Dec 31, 20
ASSETS		
Current Assets		
Checking/Savings		
Capital One	-1,313.66	-1,313.66
Capital One - 2nd Checking Acc	1,354.60	1,354.60
Chase Checking Account	19,352.98	12,525.88
Chase Savings Account	162,699.18	136,004.61
Total Checking/Savings	182,093.10	148,571.43
Total Current Assets	182,093.10	148,571.43
Fixed Assets		
Accumulated Depreciation	3,285.00	3,285.00
Furniture and Equipment		
Coolers	9,020.00	9,020.00
Walk In Freezer	4,120.00	4,120.00
Total Furniture and Equipment	13,140.00	13,140.00
Total Fixed Assets	16,425.00	16,425.00
Other Assets		
Fraud	2,289.10	2,289.10
Total Other Assets	2,289.10	2,289.10
TOTAL ASSETS	200,807.20	167,285.53
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Credit Cards		
American Express CC	2,342.53	0.00
Cap One CC	1,162.79	6,991.82
Total Credit Cards	3,505.32	6,991.82
Total Current Liabilities	3,505.32	6,991.82
Total Liabilities	3,505.32	6,991.82
Equity		
Opening Balance Equity	300.00	300.00
Retained Earnings	152,593.71	84,468.62
Shareholder		
Contributions	28,000.00	26,000.00
Distributions	-36,270.00	-16,600.00
Total Shareholder	-10,270.00	7,400.00
Net Income	54,678.17	68,125.19
Total Equity	197,301.88	160,293.71
TOTAL LIABILITIES & EQUITY	200,807.20	167,285.53

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