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05/05/24
Cash Basis

Mario's Italian Bakery Corp.
Profit & Loss
January through December 2023

	Jan - Dec 23	Jan - Dec 22
Ordinary Income/Expense		
Income		
Interest Income	33.42	39.73
Sales	508,960.10	441,642.99
Total Income	508,993.52	441,682.72
Cost of Goods Sold		
Bakery Supplies	26,060.64	15,921.14
Food Purchases	146,274.03	138,473.30
Total COGS	172,334.67	154,394.44
Gross Profit	336,658.85	287,288.28
Expense		
Advertising and Promotor	2,002.46	2,957.95
Automobile Expense		
Gasoline	35.57	31.79
Automobile Expense - Other	24.97	6.51
Total Automobile Expense	60.54	38.30
Bank Service Charges	84.45	12.50
Business Licenses and Permit	540.52	1,439.96
Computer and Internet Expense	3,032.44	1,798.37
Dues & Subscriptions	594.18	400.73
Equip Repairs and Maint	13,842.57	4,178.40
Furnishings	1,219.89	52.14
Insurance Expense		
Health	21,714.92	17,110.94
Insurance Expense - Other	2,641.49	1,892.86
Total Insurance Expense	24,356.41	19,003.80
Interest Expense	47.97	10.41
Meals	214.83	13.27
Merchant Account Fees	342.94	202.07
Office Supplies	354.75	432.69
Payroll Expenses		
Officer Salary	92,518.50	112,482.62
Payroll Processing Fees	5,977.79	3,768.62
Payroll Taxes	12,252.69	9,129.94
Salary Expense	63,250.33	3,106.46
Wage Garnish	0.00	0.00
Workers Comp	2,146.32	702.22
Payroll Expenses - Other	0.00	0.00
Total Payroll Expenses	176,145.63	129,189.86
Postage	72.20	26.95
Professional Fees		
Accounting Services	2,285.00	0.00
Legal Services	1,700.00	0.00
Professional Fees - Other	0.00	2,275.00
Total Professional Fees	3,985.00	2,275.00
Rent Expense	28,555.39	23,193.71
Repairs & Maint		
Grounds Maintenance	3,066.16	0.00
Storage	321.74	0.00
Repairs & Maint - Other	1,014.40	0.00
Total Repairs & Maint	4,402.30	0.00
Shop Decorations	781.75	159.94
Tax Expense	428.46	25.00
Telephone Expense	1,711.34	325.88

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Utilities		
Electric	9,423.68	10,730.39
Heat	3,997.79	4,688.47
Waste Removal	3,145.68	0.00
Water	289.05	100.06
Total Utilities	16,856.20	15,518.92
Total Expense	279,632.22	201,255.85
Net Ordinary Income	57,026.63	86,032.43
Net Income	57,026.63	86,032.43

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Mario's Italian Bakery Corp.**Balance Sheet****As of December 31, 2023**

	Dec 31, 23	Dec 31, 22
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	19,366.74	21,969.67
Chase Savings Account	45,382.27	221,732.67
High Interest Account	180,000.00	0.00
Total Checking/Savings	244,789.95 ✓	243,743.28 ✓
Other Current Assets		
ADP Repay	-240.00	480.00
Total Other Current Assets	-240.00	480.00
Total Current Assets	244,549.95	244,223.28
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	263,264.05	262,937.38
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Credit Cards		
American Express CC	5,403.81	4,475.13
Cap One CC	0.00	12.99
Total Credit Cards	5,403.81 ✓	4,488.12
Total Current Liabilities	5,403.81	4,488.12
Total Liabilities	5,403.81	4,488.12
Equity		
Opening Balance Equity	300.00	300.00
Retained Earnings	193,133.61 ✓	164,716.83
Shareholder		
Contributions	26,000.00	26,000.00
Distributions	-18,600.00	-18,600.00
Total Shareholder	7,400.00	7,400.00
Net Income	57,026.63	86,032.43
Total Equity	257,860.24	258,449.26
TOTAL LIABILITIES & EQUITY	263,264.05	262,937.38