

# Cider Company

## Balance Sheet

As of December 31, 2020

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
Checking	61,274.44
Savings	28,018.24
PayPal	948.68
<b>Total Bank Accounts</b>	<b>\$90,241.36</b>
Accounts Receivable	
Accounts Receivable (A/R)	2,111.27
<b>Total Accounts Receivable</b>	<b>\$2,111.27</b>
Other Current Assets	
Cider Production Inventory	
Bottles & Kegs	7,004.00
Cider in Conditioning Stage	2,205.00
Cider in Fermentation Stage	2,496.00
Raw Materials	853.50
<b>Total Cider Production Inventory</b>	<b>12,558.50</b>
Finished Cider	2,047.64
Merchandise Inventory	2,320.00
<b>Total Other Current Assets</b>	<b>\$16,926.14</b>
<b>Total Current Assets</b>	<b>\$109,278.77</b>
Fixed Assets	
Accumulated Amortization	<i>This should be a negative number</i> 1,020.00
Accumulated Depreciation	-35,878.00
Furniture & Fixtures	660.56
Leasehold Improvements	30,310.17
Production Equipment	60,581.44
Vehicles	6,050.00
<b>Total Fixed Assets</b>	<b>\$62,744.17</b>
<b>TOTAL ASSETS</b>	<b>\$172,022.94</b>

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## Balance Sheet

As of December 31, 2020

	TOTAL
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
Bank of America	19,528.96
Wells Fargo	11,366.63
<b>Total Credit Cards</b>	<b>\$30,895.59</b>
Other Current Liabilities	
Gift Cards Payable	290.14
<b>Total Other Current Liabilities</b>	<b>\$290.14</b>
<b>Total Current Liabilities</b>	<b>\$31,185.73</b>
Long-Term Liabilities	
Business Oregon Loan	
EIDL Loan	39,600.00
Investor Loan	45,934.33
Fully Forgiven PPP Loan <i>This should be on the P&amp;L as Other Income</i>	10,821.00
<b>Total Long-Term Liabilities</b>	<b>\$133,855.33</b>
<b>Total Liabilities</b>	<b>\$165,041.06</b>
Equity	
Owner's Investment	15,571.15
Owner's Pay & Personal Expenses	-33,934.67
Retained Earnings	42,850.17
Net Income <i>This is different than the P&amp;L due to Cash vs Accrual Basis</i>	-17,504.77
<b>Total Equity</b>	<b>\$6,981.88</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$172,022.94</b>

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## Profit and Loss

January - December 2020

	TOTAL
Income	
Cider Sales	109,739.69
Discounts Given	-5,504.16
Guest Cider Sales	351.81
Membership Income	11,047.95
Merchandise Sales	2,254.76
Owner Investment <i>This should be on the Balance Sheet under Owner's Equity</i>	630.10
Shipping Income	124.90
Tips Received	1,761.57
<b>Total Income</b>	<b>\$120,406.62</b>
Cost of Goods Sold	
Beer for Wholesale Sales	401.28
Cider Buy-Back	927.43
Cost of Goods Sold	
3rd Party Cider/Beer for Resale	619.66
Equipment	399.39
Keg Fees	400.00
Materials	32,662.82
Merchandise for Retail	2,698.65
Supplies	28,562.38
<b>Total Cost of Goods Sold</b>	<b>65,342.90</b>
Distribution Costs	1,723.58
Payroll Expenses	
Taxes	2,344.32
Wages	19,166.29
<b>Total Payroll Expenses</b>	<b>21,510.61</b>
Shipping	57.95
<b>Total Cost of Goods Sold</b>	<b>\$89,963.75</b>
<b>GROSS PROFIT</b>	<b>\$30,442.87</b>
Expenses	
Ad-Hoc Labor	80.00
Advertising & Marketing	2,714.62
Bank and Merchant Fees	2,533.27
Computer Lease	417.75
Donation	414.02
Dues & Subscriptions	875.00
Education	259.57
Insurance	5,519.03
Interest Paid	4,223.67
Legal & Professional Services	2,214.84
Meals	1,710.51

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## Profit and Loss

January - December 2020

	TOTAL
Office Expenses	1,313.11
Office Supplies	513.74
Operating Supplies	1,609.74
Rent & Lease	15,834.69
Repairs & Maintenance	1,144.38
Small Tools & Equipment	2,113.07
Software	2,603.78
Taxes & Licenses	2,562.89
Uniforms	1,193.72
Utilities	6,198.38
Vehicle	2,574.20
<b>Total Expenses</b>	<b>\$58,623.98</b>
NET OPERATING INCOME	<b>\$ -28,181.11</b>
Other Income	
Bank Rewards	0.76
EIDL Advance	5,000.00
Interest Income	29.84
Layoff Aversion Grant	5,000.00
Tax Refund <i>This should be on the Balance Sheet under Equity</i>	3,201.12
<b>Total Other Income</b>	<b>\$13,231.72</b>
NET OTHER INCOME	<b>\$13,231.72</b>
NET INCOME	<i>This is different than the balance sheet due to Cash vs Accrual</i> <b>\$ -14,949.39</b>