

The Very Good Butchers

Proforma Income Statement

2018

Prepared for internal management purposes

	Jan 1 - May 15 <i>(actual)</i>	May 16 - Dec 31 <i>(estimated)</i>	Total
Revenue	\$358,867	\$747,640	\$1,106,507
Cost of Goods Sold	165,265	275,442	440,707
Gross Margin	\$193,602	\$472,198	\$665,800
Operating Expenses			
Wages & benefits	\$94,821	\$158,035	\$252,856
Rent	33,427	37,800	71,227
Equipment rental	28,825	19,217	48,042
Office & Administration	21,404	24,971	46,375
Interest on long-term debt	15,465	18,043	33,508
Professional fees	7,843	10,457	18,300
Advertising & promotion	5,906	9,843	15,749
Travel	5,119	8,532	13,651
Interest & bank charges	4,690	7,817	12,507
Subcontract	4,481	7,468	11,949
Memberships, licenses & subscriptio	-	3,200	3,200
Insurance	610	1,017	1,627
Meals & entertainment	572	953	1,525
Telephone & utilities	352	587	939
Small tools & supplies	262	437	699
Maintenance Expenses	102	170	272
Total Operating Expenses	\$223,879	\$308,547	\$532,426
Income Before Income Taxes	-\$30,277	\$163,651	\$133,374
Income Tax Expense			16,005
Net Income	-\$30,277	\$163,651	\$117,369

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	Jan	Feb	Mar	Apr	May	June	July	August	September	October	November	December	YTD
Revenue													
Victoria Butcher Shop Sales	\$34,327	\$34,327	\$34,327	\$39,231	\$39,231	\$44,134	\$44,134	\$24,519	\$19,615	\$19,615	\$19,615	\$59,295	\$412,370
Vancouver Butcher Shop Sales				53,942	44,134	39,231	44,134	44,134	39,231	34,327	34,327	54,134	\$387,594
E-Commerce Sales	1,962	1,962	2,942	2,942	2,942	3,923	4,904	4,904	3,923	2,942	1,962	3,923	\$39,231
Third Party Distribution Sales	7,846	7,846	10,788	11,769	12,750	13,731	15,692	16,673	19,615	21,577	21,577	28,988	\$188,852
Market and Event Sales					14,711	19,615	19,615	14,711					\$68,653
Vancouver Pop-Up Sales	4,904	4,904											\$9,808
Total Sales	\$49,038	\$49,038	\$48,057	\$107,884	\$113,769	\$120,634	\$128,480	\$104,942	\$82,384	\$78,461	\$77,480	\$146,340	\$1,106,507
Cost of Goods Sold	19,531	19,531	19,141	42,969	45,312	48,047	51,172	41,797	32,812	31,250	30,859	58,285	440,707
Gross Margin	\$29,507	\$29,507	\$28,917	\$64,915	\$68,456	\$72,587	\$77,308	\$63,145	\$49,572	\$47,211	\$46,621	\$88,055	\$665,800
Operating Expenses													
Wages & benefits	\$21,071	\$21,071	\$21,071	\$21,071	\$21,071	\$21,071	\$21,071	\$21,071	\$21,071	\$21,071	\$21,071	\$21,071	\$252,856
Rent	5,936	5,936	5,936	5,936	5,936	5,936	5,936	5,936	5,936	5,936	5,936	5,936	71,227
Equipment rental	4,004	4,004	4,004	4,004	4,004	4,004	4,004	4,004	4,004	4,004	4,004	4,004	48,042
Office & Administration	3,865	3,865	3,865	3,865	3,865	3,865	3,865	3,865	3,865	3,865	3,865	3,865	46,375
Interest on long-term debt	2,792	2,792	2,792	2,792	2,792	2,792	2,792	2,792	2,792	2,792	2,792	2,792	33,508
Professional fees	1,525	1,525	1,525	1,525	1,525	1,525	1,525	1,525	1,525	1,525	1,525	1,525	18,300
Advertising & promotion	1,312	1,312	1,312	1,312	1,312	1,312	1,312	1,312	1,312	1,312	1,312	1,312	15,749
Travel	1,138	1,138	1,138	1,138	1,138	1,138	1,138	1,138	1,138	1,138	1,138	1,138	13,651
Interest & bank charges	1,042	1,042	1,042	1,042	1,042	1,042	1,042	1,042	1,042	1,042	1,042	1,042	12,507
Subcontract	996	996	996	996	996	996	996	996	996	996	996	996	11,949
Memberships, licenses & subscriptions	267	267	267	267	267	267	267	267	267	267	267	267	3,200
Insurance	136	136	136	136	136	136	136	136	136	136	136	136	1,627
Meals & entertainment	127	127	127	127	127	127	127	127	127	127	127	127	1,525
Telephone & utilities	78	78	78	78	78	78	78	78	78	78	78	78	939
Small tools & supplies	58	58	58	58	58	58	58	58	58	58	58	58	699
Maintenance Expenses	23	23	23	23	23	23	23	23	23	23	23	23	272
Total Operating Expenses	\$44,369	\$44,369	\$44,369	\$44,369	\$44,369	\$44,369	\$44,369	\$44,369	\$44,369	\$44,369	\$44,369	\$44,369	\$532,426
Income Before Income Taxes	-\$14,862	-\$14,862	-\$15,452	\$20,546	\$24,087	\$28,218	\$32,939	\$18,776	\$5,203	\$2,842	\$2,252	\$43,686	\$133,374
Income Tax Expense													16,005
Net Income	-\$14,862	-\$14,862	-\$15,452	\$20,546	\$24,087	\$28,218	\$32,939	\$18,776	\$5,203	\$2,842	\$2,252	\$43,686	\$117,369