

Syracuse Real Food Co-op FYE2018

Income Statement

	FYE16		FYE17		FYE18	
Income						
Sales	\$ 1,631,291		\$ 1,608,617		\$ 1,628,030	
Total Income e	\$ 1,631,291		\$ 1,608,617		\$ 1,628,030	
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Cost of Goods Sold	\$ 1,040,683		\$ 1,037,902		\$ 1,035,395	
Total COGS	\$ 1,040,683		\$ 1,037,902		\$ 1,035,395	
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Gross Profit	\$ 590,608	36.2%	\$ 570,715	35.5%	\$ 592,635	36.3%
Expenses						
Gross Wages	\$ 296,641	18.2%	\$ 308,004	19.1%	\$ 311,374	19.1%
Benefits	\$ 77,673	4.8%	\$ 72,646	4.5%	\$ 74,353	4.6%
Total Personnel	\$ 374,315	22.9%	\$ 380,650	23.7%	\$ 385,727	23.7%
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Occupancy	\$ 26,771	1.6%	\$ 25,539	1.6%	\$ 26,811	1.6%
Depreciation & Am ortization	\$ 10,364	0.6%	\$ 7,795	0.5%	\$ 11,582	0.7%
Operations Expense	\$ 69,485	4.3%	\$ 65,067	4.0%	\$ 59,789	3.7%
Facility Services	\$ 12,476	0.8%	\$ 11,515	0.7%	\$ 11,838	0.7%
Adm in Expense	\$ 32,846	2.0%	\$ 32,683	2.0%	\$ 36,937	2.3%
Governance Expense	\$ 7,092	0.4%	\$ 11,762	0.7%	\$ 7,717	0.5%
Marketing and Prom otions	\$ 48,301	3.0%	\$ 23,929	1.5%	\$ 33,069	2.0%
Interest Expense	\$ 28		\$ -		\$ -	
Income Taxes	\$ 6,000				\$ 9,000	
Total Expenses	\$ 587,677	36.0%	\$ 558,940	34.7%	\$ 582,469	35.8%
Net Operating Income e (Loss)	\$ 2,931	0.2%	\$ 11,775	0.7%	\$ 10,166	0.6%
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Other Income e	\$ 30,479	1.9%	\$ 11,863		\$ 8,606	
Other Expense	\$ 1,313				\$ 34,875	
Net Other Income (Expense)	\$ 29,166		\$ 11,863		\$ (26,270)	
Net Income	\$ 32,097	2.0%	\$ 23,637	1.5%	\$ (16,103)	-1.0%

Key Ratios

Current Ratio - Current Assets/Current Liabilities

1.92

2.02

2.04

Quick Ratio - Cash/Current Liabiliteis

0.86

1.03

0.93

Debt:Equity - Total Liabilities/Total Equity

0.75

0.64

0.75

Balance Sheet

Assets	FYE16	FYE17	FYE18
Current Assets			
Bank Accounts	\$ 76,990	\$ 95,256	\$ 74,989
Accounts Receivable	\$ 1,848	\$ 7,097	\$ 6,959
Inventory	\$ 89,681	\$ 81,951	\$ 79,573
Deferred Tax Asset	\$ -	\$ -	
Prepaid Expenses	\$ 3,332	\$ 3,080	\$ 3,880
Total Current Assets	\$ 171,851	\$ 187,384	\$ 165,402
Fixed Assets	\$ 50,751	\$ 60,843	\$ 85,473
Total Fixed Assets	\$ 50,751	\$ 60,843	\$ 85,473
Other Assets	\$ 51,424	\$ 51,108	\$ 53,927
Total Other Assets	\$ 51,424	\$ 51,108	\$ 53,927
Total Assets	\$ 274,026	\$ 299,335	\$ 304,802
Liabilities			
Accounts Payable	\$ 53,840	\$ 65,964	\$ 56,612
Total Accounts Payable	\$ 53,840	\$ 65,964	\$ 56,612
Other Current Liabilites	\$ 35,730	\$ 26,574	\$ 24,336
Total Other Current Liabilities	\$ 35,730	\$ 26,574	\$ 24,336
Total Current Liabilities	\$ 89,570	\$ 92,538	\$ 80,949
Long Term Liabilites			
Mortgage	\$ 10,127	\$ 9,145	\$ -
Home Equity	\$ 18,089	\$ 15,321	\$ -
2018 Mortgage			\$ 49,816
NCG Development Loan	\$ -	\$ -	\$ -
Total Long Term Liabilites	\$ 28,216	\$ 24,465	\$ 49,816
Total Liabilites	\$ 117,786	\$ 117,003	\$ 130,765
Equity			
Capital	\$ 293,021	\$ 302,008	\$ 309,818
Retained Patronage	\$ 8,000	\$ 8,000	\$ 8,000
Retained Earnings	\$ (144,780)	\$ (145,383)	\$ (127,676)
Net Income		\$ 17,707	\$ (16,103)
Total Equity	\$ 156,241	\$ 182,332	\$ 174,038
Total Liabilities and Equity	\$ 274,027	\$ 299,335	\$ 304,803