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Accrual Basis

Fort Worden Public Development Authority- Food Service
Balance Sheet
As of October 31, 2014

	<u>Oct 31, 14</u>
ASSETS	
Current Assets	
Checking/Savings	
1-First Federal Food Service	19,833.96
Cash Drawer	200.00
Petty Cash	200.00
Total Checking/Savings	<u>20,233.96</u>
Accounts Receivable	
Accounts Receivable	66,242.96
Total Accounts Receivable	<u>66,242.96</u>
Other Current Assets	
*Undeposited Funds	84.15
Inventories	
Alcohol Inventory	489.26
Food Inventory	14,760.52
Total Inventories	<u>15,249.78</u>
Total Other Current Assets	<u>15,333.93</u>
Total Current Assets	101,810.85
Fixed Assets	
Computer Software & Hardware	4,436.00
Fixed Assets	
Furniture & Fixtures	1,180.63
Total Fixed Assets	<u>1,180.63</u>
Total Fixed Assets	<u>5,616.63</u>
TOTAL ASSETS	<u><u>107,427.48</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	29,543.59
Total Accounts Payable	<u>29,543.59</u>
Other Current Liabilities	
Due to Operations	77,274.74
Employee Tips Payable	426.28
Sales Tax Payable	11,613.45
Total Other Current Liabilities	<u>89,314.47</u>

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	<u>Oct 31, 14</u>
Total Current Liabilities	118,858.06
Total Liabilities	118,858.06
Equity	
Net Income	-11,430.58
Total Equity	-11,430.58
TOTAL LIABILITIES & EQUITY	<u><u>107,427.48</u></u>

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Fort Worden Public Development Authority- Food Service
Profit & Loss
October 2014

	<u>Oct 14</u>
Ordinary Income/Expense	
Income	
Sales Revenue	
Alcohol Sales	1,400.92
Event Personnel	-75.00
Food & NA Beverage Sales	
Coffee Shop Revenue	3,132.79
Food & NA Beverage Sales - Other	48,378.61
Total Food & NA Beverage Sales	51,511.40
Linen Charges	105.00
Total Sales Revenue	52,942.32
Total Income	52,942.32
Cost of Goods Sold	
Purchases	
Alcohol & Bar Purchases	1,117.64
Food Purchases	2,046.16
Fuel & Other Surcharges	167.95
NA Beverage Purchases	1,873.32
Other Restaurant Supplies	336.39
Paper & Disposables	413.60
Total Purchases	5,955.06
Total COGS	5,955.06
Gross Profit	46,987.26
Expense	
Labor Expenses	
Contract Labor	512.50
Emp Wages/Back of the House	14,862.06
Emp Wages/Front of the House	10,192.45
Management Wages	7,811.79
Labor Expenses - Other	5,813.45
Total Labor Expenses	39,192.25
Operating Expenses	
Business Licenses and Permits	37.50
Cleaning Supplies	400.88
Credit Card Merchant Fees	242.91
Equipment - R & M	1,451.03
Linens, Laundry & Uniforms	1,814.58
Other Operating Supplies	497.05
Purchases-Smallwares	137.97
Taxes and Fees	603.09

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	<u>Oct 14</u>
Total Operating Expenses	5,185.01
Overhead Expenses	
Bank Service Charges	32.00
Computer and Internet Expenses	955.29
Miscellaneous Overhead Expense	84.02
Total Overhead Expenses	<u>1,071.31</u>
Payroll Expenses	
Federal Unemployment	236.28
Medicare - Employer Match	589.55
Payroll Service Fees	322.68
Soc Security - Employer Match	2,520.70
WA State - Employment Security	508.22
WA State - L&I	2,289.81
Total Payroll Expenses	<u>6,467.24</u>
Professional Consulting Fees	<u>6,666.68</u>
Total Expense	<u>58,582.49</u>
Net Ordinary Income	<u>-11,595.23</u>
Net Income	<u><u>-11,595.23</u></u>