

THISTLE FARMS FY2015 BUDGET													
	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Full Year
PRODUCT													
Revenues:													
Sales-Retail	17,229	22,413	33,687	61,011	70,049	96,484	39,871	21,646	20,706	46,070	45,176	26,983	501,326
Sales-Internet	9,031	10,285	15,549	20,540	20,105	59,375	21,293	16,374	10,515	10,366	14,943	10,085	218,462
Sales-Wholesale	28,871	27,347	33,869	52,983	44,929	81,780	31,687	20,269	29,036	30,055	26,198	28,406	435,431
Total Product Sales	55,132	60,046	83,105	134,535	135,083	237,639	92,852	58,289	60,257	86,491	86,316	65,474	1,155,219
Cost of Sales:													
Cost of sales - direct labor	9,746	9,746	9,746	10,062	10,062	12,489	9,746	9,746	9,746	9,746	9,746	11,856	122,435
Direct labor payroll tax expen	746	746	746	770	770	955	746	746	746	746	746	907	9,366
Cost of sales - shipping	824	(534)	1,134	2,850	808	1,693	15,093	1,821	1,272	(873)	2,279	2,851	29,219
Cost of sales - materials	25,716	7,847	31,314	31,957	40,245	39,561	48,845	16,942	41,595	7,339	29,991	18,905	340,257
Cost of sales - printing	2,444	6,794	756	7,003	1,645	11,654	13,105	2,245	2,625	2,565	1,574	4,488	56,899
Manufacturing supplies	178	126	1,230	185	596	2,987	241	541	-	330	987	4,319	11,721
Repairs & mnce - mfg equipment	-	-	-	-	-	-	-	85	42	-	-	-	127
Credit card fees	1,194	988	1,332	1,659	5,321	3,746	4,266	2,946	1,686	1,717	2,795	1,869	29,519
New Prod Development- Raw Mate	-	-	-	-	-	-	-	-	33	501	17	60	611
Total Cost of Product Sales	40,847	25,712	46,256	54,486	59,448	73,087	92,041	35,071	57,744	22,070	48,136	45,256	600,154
Gross Profit (Loss) from Product Sales	14,285	34,334	36,849	80,048	75,635	164,553	811	23,219	2,513	64,421	38,180	20,218	555,065
Sales & Marketing expenses:													
Sales & Marketing payroll	18,043	18,043	18,043	18,984	18,984	26,201	18,043	18,043	18,043	18,043	18,043	24,319	232,834
Sales & Marketing payroll tax	1,380	1,380	1,380	1,452	1,452	2,004	1,380	1,380	1,380	1,380	1,380	1,860	17,812
Contract labor - sales & marke	(510)	-	-	31	-	593	126	-	-	3,060	3,060	-	6,360
Sales/Mktg- travel exp	1,879	264	1,707	1,117	621	256	447	1,368	(286)	2,776	984	594	11,726
Sales & Mktg Travel - WF	1,759	2,032	5,590	741	118	1,320	1,414	1,162	332	1,473	1,530	2,734	20,204
Sales/Mktg- Auto expense	1,099	880	1,231	1,391	1,661	2,443	1,119	1,327	1,212	1,761	828	1,461	16,413
Sls/Mktg-giveaways	153	138	165	537	138	-	163	-	98	93	377	347	2,210
Sls/Mktg-Printing costs	540	207	1,146	1,956	357	974	387	1,381	1,107	1,426	1,116	1,783	12,379
Sales/Mktg-postage-delivery	102	-	39	202	-	17	318	179	-	53	-	131	1,042
Sales /marketing - Branding	-	-	-	-	-	-	-	-	-	54	151	-	205
Sls/Mktg Website development	-	-	-	-	-	-	-	(105)	273	8	-	-	176
Sls/Mktg Promotional expense	-	-	1,325	2,233	120	1,657	2,082	888	230	-	261	92	8,887
Sls/Mktg-meals/entertainment	-	-	73	32	294	990	409	-	191	134	222</		

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Salary & wages -admin	5,526	5,526	5,526	5,526	5,526	6,789	5,526	5,526	5,526	5,526	5,526	6,789	68,838
Adm payroll - payroll taxes	423	423	423	423	423	519	423	423	423	423	423	519	5,266
Bank Fees	130	98	50	150	50	50	155	-	150	62	36	250	1,181
Contract labor - Adm	200	200	200	200	554	200	200	200	200	200	200	200	2,754
Dues & fees	154	(6)	285	29	24	532	499	842	766	622	893	12,410	17,050
Gifts	-	-	-	-	-	10,858	408	112	26	-	-	230	11,633
Interest expense													-
Supplies	242	56	1,697	2,092	1,271	2,425	416	2,802	87	739	435	1,381	13,643
State Unemployment Tax	1,138	-	-	230	-	-	135	-	-	380	-	-	1,884
Computer/software purchases	181	-	1,335	2,743	4,408	223	345	399	-	577	-	379	10,591
Leased equipment	400	624	-	255	533	246	-	772	-	333	713	2,186	6,062
Meals/entertainment-admin	-	-	20	(56)	22	193	227	51	-	-	23	-	480
Other admin expense	37	348	379	434	366	357	373	357	357	357	357	357	4,079
Total admin expenses	8,431	7,269	9,915	12,026	13,178	22,390	8,707	11,484	7,534	9,219	8,606	24,701	143,460
Building expenses:													
Insurance	897	897	897	897	897	-	-	838	838	838	838	642	8,479
Building repairs & mnce	484	24	1,363	467	155	274	2,746	1,047	626	276	142	1,230	8,833
Utilities	2,206	1,340	1,579	1,726	1,154	1,525	2,776	780	3,348	1,116	1,252	1,607	20,410
Total building expenses	3,586	2,260	3,839	3,090	2,205	1,799	5,522	2,664	4,812	2,231	2,233	3,479	37,722
Allocation Out - Building and Supplies	(919)	(556)	(1,329)	(1,244)	(834)	(1,014)	(1,425)	(1,312)	(1,176)	(713)	(640)	(1,166)	(12,328)
Total Product related Expenses	56,075	52,303	64,081	63,344	58,831	88,094	58,081	60,291	58,667	61,239	59,224	87,033	767,262
Net Income (Loss) from Product Sales	(41,790)	(17,969)	(27,232)	16,704	16,805	76,458	(57,270)	(37,072)	(56,153)	3,182	(21,045)	(66,816)	(212,197)
Outreach:													
Outreach Education Donations							2,000	2,000		2,000	2,000	2,000	10,000
Conference fees	6,610	4,762	16,847	12,973	60	-	-	-	-	-	-	6,809	48,061
Wages- outreach education	15,438	15,438	15,438	15,438	15,438	19,236	15,486	15,486	15,486	15,486	15,486	19,284	193,143
Payroll tax -outreach educatio	1,181	1,181	1,181	1,181	1,181	1,472	1,185	1,185	1,185	1,185	1,185	1,475	14,775
Contract labor - outreach ed	2,614	2,614	2,614	2,614	2,614	2,614	2,614	2,614	2,614	2,614	2,614	2,614	31,368
Outreach ed - travel	632	120	37	-	1,307	532	2,065	1,580	(230)	2,472	2,575	1,675	12,764
Outreach Ed - printing	-	-	-	-	-	-	-	-	63	-	-	31	94
Other outreach ed expenses	380	413	-	-	392	-	86	-	-	7,388	1,208	140	10,007
Conference expenses	3,385	2,992	876	22,075	2,213	-	-	1,058	316	-	914	-	33,829
Net Income(Loss) Outreach Education	(17,020)	(17,996)	(3,300)	(28,336)	(23,084)	(23,854)	(19,436)	(19,923)	(19,434)	(27,145)	(21,981)	(16,411)	(237,920)
Studio:													
Sales - studio	-	-	2,500	7,275	9,809	20,946	-	8,334	6,114	5,437	3,351	-	63,766
Cost of Sales - Studio(sew/pap	81	1,042	706	640	943	6,110	930	552	56	679	4,741	1,666	18,148
Leased Equipment - Studio	148	-	-	-	-	-	-	-	-	-	-	-	148
Direct labor - Studio	2,145	2,145	2,145	2,278	2,278	3,296	2,164	2,164	2,164	2,164	2,164	3,049	28,154
Direct Labor pr tax Studio	164	164	164	174	174	252	166	166	166	166	166	233	2,154
Allocation In - Building and Supplies	268	162	388	363	243	296	416	383	343	208	187	340	3,596
Net Income(Loss) Studio	(2,806)	(3,513)	(902)	3,820	6,171	10,992	(3,675)	5,070	3,385	2,221	(3,906)	(5,288)	11,568

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Total Thistle Farms Net Income (Loss)	(61,616)	(39,479)	(31,434)	(7,811)	(109)	63,596	(80,382)	(51,925)	(72,202)	(21,742)	(46,931)	(88,515)	(438,550)
Donations & other income:													
Interest income	10	9	7	6	6	9	15	14	15	31	16	16	154
Donations & other income	31,957	14,546	5,002	119,181	35,775	97,183	41,486	1,759	27,478	16,259	22,366	25,404	438,396
Total Donations	31,967	14,555	5,008	119,186	35,781	97,193	41,502	1,773	27,493	16,290	22,382	25,420	438,550
Total Thistle Farms	(29,649)	(24,924)	(26,425)	111,375	35,672	160,789	(38,880)	(50,153)	(44,709)	(5,452)	(24,549)	(63,096)	0