

Thistle Farms Income Statement Budget 2011,2012

	July	August	September	October	November	December	January	February	March	April	May	June	Total
Revenues													
Sales-Retail	10,100	9,300	19,700	18,600	34,600	69,000	7,600	10,500	16,900	23,300	48,800	23,300	291,700
Sales-Wholesale	9,800	7,200	1,100	3,500	38,500	26,500	7,300	14,500	13,900	22,400	15,300	22,400	182,400
Interest income	-	-	-	-	-	-	-	-	-	-	-	-	-
Donations & other income	20,800	20,800	20,800	20,800	20,800	20,800	20,800	20,800	20,800	20,800	20,800	20,800	249,600
Rent Income	500	500	500	500	500	500	500	500	500	500	500	500	6,000
Total Revenues	41,200	37,800	42,100	43,400	94,400	116,800	36,200	46,300	52,100	67,000	85,400	67,000	729,700
Cost of Sales													
Cost of sales - direct labor	7,863	11,065	7,863	7,863	7,863	7,863	11,065	8,406	8,406	8,406	8,406	8,406	103,473
Direct labor payroll tax expen	755	1,000	755	755	755	755	1,000	797	797	797	797	797	9,763
Cost of sales - shipping	300	300	300	300	300	300	300	300	300	300	300	300	3,600
Cost of sales - materials	6,710	6,710	6,710	6,710	6,710	6,710	6,710	6,710	6,710	6,710	6,710	6,710	80,520
Cost of sales - books	20	20	20	20	20	20	20	20	20	20	20	20	240
Cost of sales - printing	1,470	1,470	1,470	1,470	1,470	1,470	1,470	1,470	1,470	1,470	1,470	1,470	17,640
Manufacturing supplies	560	560	560	560	560	560	560	560	560	560	560	560	6,720
Credit card fees	590	590	590	590	590	590	590	590	590	590	590	590	7,080
New Prod Development- Raw Mate	330	330	330	330	330	330	330	330	330	330	330	330	3,960
Mfg pioneers	2,512	2,512	2,512	2,512	2,512	2,512	2,012	2,012	2,012	2,012	2,012	2,012	27,150
Total Cost of Sales	21,110	24,557	21,110	21,110	21,110	21,110	24,057	21,196	21,196	21,196	21,196	21,196	260,146
Gross Profit	20,090	13,243	20,990	22,290	73,290	95,690	12,143	25,104	30,904	45,804	64,204	45,804	469,554
Expenses													
Sales & Marketing expenses:													
Sales & Marketing payroll	8,160	10,012	8,160	8,160	8,160	8,160	10,012	8,160	8,160	8,160	8,160	8,160	101,627
Sales & Marketing payroll tax	624	766	624	624	624	624	766	624	624	624	624	624	7,775
Sales/Mktg- travel exp	1,620	1,620	1,620	1,620	1,620	1,620	1,620	1,620	1,620	1,620	1,620	1,620	19,440
Sales/Mktg- Auto expense	1,380	1,380	1,380	1,380	1,380	1,380	1,380	1,380	1,380	1,380	1,380	1,380	16,560
Sls/Mktg-giveaways	890	890	890	890	890	890	890	890	890	890	890	890	10,680
Sls/Mktg-Printing costs	640	640	640	640	640	640	640	640	640	640	640	640	7,680
Sales/Mktg-postage-delivery	190	190	190	190	190	190	190	190	190	190	190	190	2,280
Sales /marketing - Branding	200	200	200	200	200	200	200	200	200	200	200	200	2,400
Sls/Mktg Website development	80	80	80	80	80	80	80	80	80	80	80	80	960
Sls/Mktg Promotional expense	1,070	1,070	1,070	1,070	1,070	1,070	1,070	1,070	1,070	1,070	1,070	1,070	12,840
Sls/Mktg-meals/entertainment	60	60	60	60	60	60	60	60	60	60	60	60	720
Sls/Mktg Other	570	570	570	570	570	570	570	570	570	570	570	570	6,840
Total sales & marketing expenses	15,485	17,478	15,485	15,485	15,485	15,485	17,478	15,485	15,485	15,485	15,485	15,485	189,802
Education & training													
Wages-education and training	10,094	17,152	12,269	12,269	12,269	12,269	17,152	11,725	11,725	11,725	11,725	11,725	152,096
Payroll tax-education and training	772	1,312	939	939	939	939	1,312	897	897	897	897	897	11,635
Wages - outreach education	8,688	10,244	8,688	8,688	8,688	8,688	10,244	8,688	8,688	8,688	8,688	8,688	107,370
Payroll tax-outreach education	527	646	527	527	527	527	646	527	527	527	527	527	6,561
Other education expenses	110	110	110	110	110	110	110	110	110	110	110	110	1,320
Total education expenses	20,191	29,464	22,532	22,532	22,532	22,532	29,464	21,947	21,947	21,947	21,947	21,947	278,983
Administrative expense													
Bank Fees	20	20	20	20	20	20	20	20	20	20	20	20	240

Thistle Farms
Income Statement
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	July	August	September	October	November	December	January	February	March	April	May	June	Total
Adm personnel costs	4,538	4,538	4,538	4,538	4,538	4,538	4,538	4,538	4,538	4,538	4,538	4,538	54,452
Dues & fees	100	100	100	100	100	100	100	100	100	100	100	100	1,200
Gifts	460	460	460	460	460	460	460	460	460	460	460	460	5,520
Insurance- workers comp	1,360	1,360	1,360	1,360	1,360	1,360	1,360	1,360	1,360	1,360	1,360	1,360	16,320
Supplies	1,180	1,180	1,180	1,180	1,180	1,180	1,180	1,180	1,180	1,180	1,180	1,180	14,160
Computer/software purchases	180	180	180	180	180	180	180	180	180	180	180	180	2,160
Leased equipment	760	760	760	760	760	760	760	760	760	760	760	760	9,120
Meals/entertainment-admin	150	150	150	150	150	150	150	150	150	150	150	150	1,800
Other admin expense	910	910	910	910	910	910	910	910	910	910	910	910	10,920
Total admin expenses	9,658	9,658	9,658	9,658	9,658	9,658	9,658	9,658	9,658	9,658	9,658	9,658	115,892
Building expenses:													
Insurance	350	350	350	350	350	350	350	350	350	350	350	350	4,200
Building repairs & mnce	1,030	1,030	1,030	1,030	1,030	1,030	1,030	1,030	1,030	1,030	1,030	1,030	12,360
Utilities	1,925	1,925	1,400	1,300	1,150	1,350	1,700	1,875	1,650	1,750	1,250	1,925	19,200
Total building expenses	3,305	3,305	2,780	2,680	2,530	2,730	3,080	3,255	3,030	3,130	2,630	3,305	35,760
Total expenses	48,638	59,905	50,455	50,355	50,205	50,405	59,680	50,344	50,119	50,219	49,719	50,394	620,438
Net Income	(28,549)	(46,662)	(29,465)	(28,065)	23,085	45,285	(47,537)	(25,240)	(19,215)	(4,415)	14,485	(4,590)	(150,884)