

Narrow Gate Profit & Loss Budget Overview January through December 2023

	Jan - Dec 23
Ordinary Income/Expense	
Income	
4000 · Income	
4003 · Discounts	
4004 · Coffee Discounts	-1,000.00
4005 · Leather Discounts	-3,880.00
4006 · Wood Discounts	0.00
4003 · Discounts - Other	-4,880.00
Total 4003 · Discounts	-9,760.00
4056 · Gifts in Kind	12,000.00
4100 · Sales - Coffee	
4102 · Retail Packaged, B2C	38,200.00
4103 · Wholesale Coffee - B2B	249,000.00
4104 · Consultation / Training	2,000.00
4106 · Brewed Coffee	10,000.00
Total 4100 · Sales - Coffee	299,200.00
4200 · Sales - Leather	
4025 · Bags, Hats & Lifestyle	9,818.00
4026 · Bible Covers	61,600.00
4027 · Bibles	374,000.00
4028 · Dies, Stamps & Other Fees	1,440.00
4029 · Journals, Guides & Books	91,260.00
4030 · Mugs, Coasters & Accessories	24,996.00
Total 4200 · Sales - Leather	563,114.00
4300 · Sales - Woodworks	
4301 · Box Beams	1,436,254.00
4302 · Floating Shelves	15,156.00
4303 · Mantels	217,908.00
4304 · T&G / Nickel Gap	14,304.00
Total 4300 · Sales - Woodworks	1,683,622.00
4400 · Sales - Books & Resources	20,000.00
4900 · Shipping & Handling	70,440.00
Total 4000 · Income	2,638,616.00
Total Income	2,638,616.00
Cost of Goods Sold	
5000 · Cost of Goods Sold	
5100 · Raw Goods	
5110 · Coffee Beans	122,000.00
5111 · Coffee Packaging & Supplies	3,000.00
5120 · Leather	106,000.00
5121 · Leather Packaging & Supplies	4,800.00
5122 · Bibles & Inserts	64,992.00
5130 · Lumber	533,000.00
5131 · Wood Packaging & Supplies	20,000.00
Total 5100 · Raw Goods	853,792.00
5200 · Labor	646,000.00
5800 · Shipping Supplies	13,750.00
5801 · Shipping, Postage & Freight	74,220.00
5900 · Discount	-3,375.00
Total 5000 · Cost of Goods Sold	1,584,387.00
Total COGS	1,584,387.00
Gross Profit	1,054,229.00

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Expense	
5998 · Operations	
6040 · Meals & Entertainment	6,000.00
6041 · Food Supplies - Franklin	1,500.00
6361 · Supplies - Furniture	1,200.00
8180 · Books, Subscriptions, Reference	488.00
8500 · Miscellaneous	
8510 · Interest Expense	7,500.00
Total 8500 · Miscellaneous	7,500.00
Total 5998 · Operations	16,688.00
5999 · General & Administration	
6001 · Accounting Fees	36,000.00
6010 · Bank Analysis Fee	150.00
6015 · Computer Expense	10,500.00
6084 · Insurance - Liability	4,500.00
6150 · Merchant Service Fees	23,000.00
6151 · QuickBooks Payments Fees	3,900.00
6170 · Office Supplies	3,000.00
6320 · Software, Icloud, backup fees	24,500.00
7530 · Legal Fees	1,000.00
8130 · Telephone & telecommunications	1,080.00
8600 · Business Tax & Registrations	100.00
8610 · Bad Debt	7,500.00
Total 5999 · General & Administration	115,230.00
6100 · Property/Occupancy Expense	
6017 · Contract Labor	18,500.00
6018 · Buildout / Improvements	3,000.00
6120 · Small Tools	5,400.00
6358 · Supplies/Maint - Equip & Rental	16,300.00
6359 · Supplies/Maint - Property	6,000.00
8210 · Rent, parking, other occupancy	80,000.00
8220 · Utilities	1,200.00
Total 6100 · Property/Occupancy Expense	130,400.00
6500 · Vehicle Expense	
6050 · Gas/Fuel	13,000.00
6085 · Insurance - Vehicle	7,900.00
6501 · Vehicle Title & Registration	300.00
6502 · Vehicle Supplies & Repair	10,000.00
6503 · Mileage Reimbursement	1,560.00
Total 6500 · Vehicle Expense	32,760.00
6700 · Video/Audio/Web	
6750 · Website Development/Maintenance	4,000.00
Total 6700 · Video/Audio/Web	4,000.00
7000 · Salaries, Wages & Benefits	
6080 · Insurance - Employee Health	65,952.00
6083 · Insurance - Work Comp	3,432.00
6560 · Payroll Processing	3,792.00
7200 · Salaries	125,016.00
7220 · Salaries - Bonus	55,000.00
7235 · IRA Match	12,648.00
7240 · Employee benefits - not pension	5,000.00
7250 · Payroll Taxes	56,544.00
8540 · Staff Development	5,500.00
Total 7000 · Salaries, Wages & Benefits	332,884.00

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8190 · Marketing	
8191 · Ancillary Design/Print Cost	6,000.00
8193 · Booth Development	500.00
8196 · Software & Subscription	8,800.00
8200 · Events	10,000.00
8300 · Travel & meetings expenses	13,000.00
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Total 8190 · Marketing	38,300.00
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Total Expense	670,262.00
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Net Ordinary Income	383,967.00
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Net Income	383,967.00
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