

Saranac Lake Community Store, Inc.

Financial Statements - April 30, 2019

| | | Profit & Loss Account | |
|--|-------------|------------------------|------------------------|
| | <u>Note</u> | Year to April, 30 2019 | Year to April, 30 2018 |
| Sales Revenue | | \$ 379,900 | \$ 343,169 |
| Cost of Goods Sold | | \$ 232,974 | \$ 197,583 |
| Gross Profit | | \$ 146,926 | \$ 145,586 |
| Gross Profit % | 1 | 39% | 42% |
| Expenses | | | |
| Rent | 2 | \$ 64,144 | \$ 64,118 |
| Payroll | | \$ 94,024 | \$ 77,188 |
| Utilities | | \$ 3,888 | \$ 4,265 |
| Professional | | \$ 9,151 | \$ 7,861 |
| Insurance | | \$ 5,323 | \$ 4,714 |
| Office & Computer | | \$ 7,058 | \$ 4,616 |
| Advertising | | \$ 7,128 | \$ 7,394 |
| Supplies | | \$ 11,639 | \$ 8,359 |
| Maintenance | | \$ 2,217 | \$ 2,060 |
| Depreciation | 3 | \$ 1,511 | \$ 1,055 |
| Training | | \$ - | \$ 183 |
| Total | | \$ 206,083 | \$ 181,813 |
| Net Income/(Loss) from Operations | | \$ (59,157) | \$ (36,227) |
| Other Income | | | |
| Interest Income | | \$ 25 | \$ 8 |
| Other Expense | | | |
| Interest Expense | | \$ 2,677 | \$ - |
| Net Income/(Loss) before Tax | | \$ (61,809) | \$ (36,219) |
| Taxation | | | |
| Federal | | \$ - | \$ - |
| State | | \$ 207 | \$ 309 |
| Total | | \$ 207 | \$ 309 |
| Net Income/(Loss) | | \$ (62,016) | \$ (36,528) |
| | | ===== | ===== |
| EBITDA (Earnings before interest, tax & depreciation) | | \$ (57,646) | \$ (35,172) |
| | | ===== | ===== |