

Plainfield Co-op - Summary of the P&L and Balance Sheet for the last three years + YTD 2019

	2016	2017	2018	January	February	March	April	2019			YTD	Budget YTD
								May	June	July		
PROFIT AND LOSS												
NET REVENUES FROM SALES	1,118,203	1,159,975	1,190,626	93,943	84,251	93,706	90,925	105,108	107,381	121,270	696,584	713,506
COST OF GOODS SOLD (ADJUSTED¹)	745,130	780,646	797,436	64,198	56,928	51,438	60,891	71,402	69,611	80,787	455,255	459,471
GROSS PROFIT	373,073	379,329	393,190	29,745	27,323	42,268	30,034	33,706	37,770	40,483	241,329	254,035
EXPENSES (TOTAL)	387,252	377,434	436,862	35,707	36,172	31,851	30,105	28,485	33,129	31,414	226,863	253,606
of which:												
Financial Management	13,884	15,914	15,854	867	1,592	1,080	964	1,542	2,006	1,219	9,270	10,949
Insurance				976	974	1,360	1,111	999	709	1,289	7,419	7,848
Professional Fees	18,162	13,319	13,839	894	796	925	839	849	1,263	817	6,383	5,833
Staff + Worker Discounts	24,967	19,162	22,564	3,124	2,468	3,048	2,663	2,879	2,514	2,397	19,093	17,897
Member ² Discounts				231	201	327	259	236	293	275	1,822	2,625
Store Supplies	7,297	8,577	10,522	688	866	701	556	574	1,020	745	5,150	5,892
Utilities	10,297	12,166	10,664	1,684	4,478	672	1,917	2,872	2,105	1,127	13,728	12,461
Payroll Taxes	20,894	19,999	23,876									
Wages	228,510	220,676	258,276	25,622	22,137	22,387	20,393	17,885	22,505	21,438	152,367	147,500
								included in "Wages"				
NET ORDINARY INCOME	(14,179)	1,895	(43,672)	(5,962)	(8,849)	10,417	(71)	5,221	4,641	9,069	14,466	429
Other Income ³	4,908	4,701	3,311	145	161	110	256	108	264	160	1,203	
Other Expenses ⁴	4,474	8,272	5,777	170	10	725	847	0	0	351	2,103	
Net Other Income	434	(3,571)	(2,466)	(26)	151	(615)	(592)	108	264	(191)	(900)	
NET INCOME	(13,745)	(1,676)	(46,138)	(5,987)	(8,698)	9,802	(663)	5,329	4,905	8,878	13,567	429
Explanatory Notes:												
1. adjusted for inventory and spoilage; 2. highlighting expenses higher than \$10,000 per year; 3. includes the Community Center income; 4. includes Board, Comm. Center, Member Communications, Depreciation.												
BALANCE SHEET												
ASSETS												
Current Assets	102,325	113,273	124,406	161,863	119,063	127,073	131,306	120,277	123,493	136,153	136,153	136,153
Checking & Savings				91,510	49,596	54,504	62,082	51,548	57,157	70,271	70,271	70,271
Inventory				62,676	61,190	64,891	63,601	62,483	60,039	58,558	58,558	58,558
Fixed Assets	50,359	53,017	53,017	53,016	53,016	53,016	53,016	53,016	53,016	48,050	48,050	48,050
Other Assets	37,733	20,026	27,391	27,043	27,934	28,287	27,145	27,145	27,145	19,779	19,779	19,779
TOTAL ASSETS	190,417	186,316	204,814	241,922	200,013	208,376	211,467	200,438	203,654	203,982	203,982	203,982
LIABILITIES and EQUITY												
TOTAL LIABILITIES	61,763	59,042	111,994	157,330	123,639	119,077	120,268	101,681	102,785	104,357	104,357	104,357
Current Liabilities	53,763	59,042	107,312	122,754	89,852	85,867	87,848	69,944	71,732	73,987	73,987	73,987
of which:												
Accounts Payable	48,447	53,810	97,242	113,213	78,797	73,568	82,536	64,592	62,126	59,979	59,979	59,979
to pay				42,586	12,145	13,362	11,990	13,658	12,913	17,226	17,226	17,226
payables to suppliers: current ⁶				25,009	28,302	23,193	23,820	28,976	28,614	28,697	28,697	28,697
payables to suppliers: 0-35 days late ⁵				46,638	39,754	41,589	42,220	39,445	29,743	22,635	22,635	22,635
payables to suppliers: over 35 days late ⁵				26,007	251	6,408	5,104	0	0	0	0	0
total payables to suppliers over due date				72,645	40,005	47,997	47,324	39,445	29,743	22,635	22,635	22,635
Other Current Liabilities	5,316	5,232	10,070	9,541	11,055	12,299	5,312	5,352	9,606	14,008	14,008	14,008
gift certificates	1,508	745	3,969	3,151	4,097	4,133	4,329	4,243	5,346	7,484	7,484	7,484
Long Term Liabilities	8,000		4,682	34,576	33,787	33,210	32,420	31,737	31,053	30,370	30,370	30,370
TOTAL EQUITY	142,399	127,274	92,820	84,591	76,375	89,299	91,198	98,758	100,868	99,626	99,626	99,626
of which:												
Common Stock	5,972	5,972	5,972	5,972	5,972	5,972	5,972	5,972	5,972	5,972	5,972	5,972
Member Equity	38,728	48,956	60,641	60,961	61,548	62,070	64,543	66,271	67,432	68,679	68,679	68,679
Dividend Payments (to members) ⁵	(3,531)	0	0	0	0	0	0	0	0	0	0	0
Retained Earnings	101,230	74,022	72,345	25,250	24,941	26,207	26,207	26,207	23,492	10,860	10,860	10,860
Net Accumulated Income	0	(1,676)	(46,138)	(7,592)	(16,086)	(4,950)	(5,324)	308	3,972	14,115	14,115	14,115
TOTAL LIABILITY AND EQUITY	204,162	186,316	204,814	241,921	200,014	208,376	211,466	200,439	203,653	203,983	203,983	203,983
Explanatory Notes:												
1) adjusted for inventory and spoilage. 2) only highlighting expenses higher than \$10,000 per year. 3) includes the Community Center income and other income. 4) includes Board expenses, Community Center expenses, Member Communication, Depreciation. 5) these lines show the benefit to members. 6) based on the week ending on the closest day to the end of month.												