

Panther Co.
Profit and Loss
January through December 2017

ASSETS

Current Assets

Checking	\$ 16,344.88
Savings	800.00
Total Checking/Savings	<u>\$ 17,144.88</u>
Accounts Receivable (A/R)	896.00
Total Accounts Receivable	<u>896.00</u>
Other Current Assets	
Inventory Asset	531.25
Prepaid Insurance	2,000.00
Undeposited Funds	78.60
Total Other Current Assets	<u>\$ 2,609.85</u>

Total Current Assets

\$ 20,650.73

Fixed Assets

Furniture and Equipment	1,235.00
Truck	13,495.00

Total Fixed Assets

\$ 14,730.00

TOTAL ASSETS

\$ 35,380.73

LIABILITIES & EQUITY

Liabilities

 Current Liabilities

 Credit Cards

Master Card	\$ 905.60
Total Credit Cards	<u>905.60</u>

 Other Current Liabilities

Board of Equalization Payable	394.22
Loan Payable	2,000.00
Sales Tax Payable	138.80
Total Other Current Liabilities	<u>\$ 2,533.02</u>

 Total Current Liabilities

3,438.62

 Long Term Liabilities

 Notes Payable

\$ 25,000.00

 Total Long Term Liabilities

\$ 25,000.00

Total Liabilities

28,438.62

Equity

 Opening Balance Equity

-9,337.50

 Owners Equity

362.25

 Net Income

15,917.36

Total Equity

\$ 6,942.11

TOTAL LIABILITIES & EQUITY

\$ 35,380.73

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OPERATING ACTIVITIES

Net Income	\$ 15,917.36
Adjustments to reconcile Net Income to net cash provided by operations:	
Accounts Receivable (A/R)	-353.00
Inventory Asset	-531.25
Prepaid Insurance	-2,000.00
Undeposited Funds	148.15
Master Card	905.60
Board of Equalization Payable	361.72
Loan Payable	2,000.00
Sales Tax Payable	138.80

Net cash provided by Operating Activities **\$ 16,587.38**

INVESTING ACTIVITIES

Furniture and Equipment	-1,235.00
Truck	-13,495.00

Net cash provided by Investing Activities **\$ -14,730.00**

FINANCING ACTIVITIES

Notes Payable	25,000.00
Opening Balance Equity	-14,337.50

Net cash provided by Financing Activities **\$ 10,662.50**

Net cash increase for period	12,519.88
Cash at beginning of period	4,625.00

Cash at end of period **\$ 17,144.88**

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Ordinary Income/Expense

Income		
Design income	\$	6,500.00
Discounts given		-107.00
Gardening		1,727.50
Gardening Services		
Job Material		
Decks and Patios		1,040.00
Fountains and Garden Lighting		4,514.00
Plants and Soil		7,295.72
Sprinklers and Drip Systems		90.00
Job Material - Other		60.00
Total Job Material	\$	<u>12,999.72</u>
Labor		
Installation		500.00
Maintenance and Repair		200.00
Total Labor		<u>700.00</u>
Total Gardening Services		<u>13,699.72</u>
Net Income		0.00
Pest Control Services		837.50
Sales of Product Income		1,581.75
Service		1,510.65
Total Income		<u>25,750.12</u>
Cost of Goods Sold		
Cost of Goods Sold	\$	<u>675.00</u>
Total COGS		<u>675.00</u>
Gross Profit	\$	<u>25,075.12</u>
Expense		
Advertising		224.58
Automobile		
Fuel		546.23
Automobile - Other		119.94
Total Automobile		<u>666.17</u>
Equipment Rental		336.00
Insurance Expense		723.69
Job Expenses		
Job Materials		
Decks and Patios		276.44
Plant and Soil		658.45
Sprinklers and Drip Systems		896.98
Total Job Materials		<u>1,831.87</u>
Job Expenses - Other		249.03
Total Job Expenses		<u>2,080.90</u>
Legal & Professional Fees		
Accounting		390.00
Bookkeeper		55.00
Lawyer		410.00
Legal & Professional Fees - Other		150.00
Total Legal & Professional Fees		<u>1,005.00</u>
Maintenance and Repair		
Equipment Repairs		1,105.00
Maintenance and Repair - Other		85.00
Total Maintenance and Repair		<u>1,190.00</u>
Meals and Entertainment		108.78
Office Expenses		54.24
Rent or Lease		900.00
Utilities		
Gas and Electric		292.54
Telephone		243.86
Total Utilities		<u>536.40</u>
Total Expense	\$	<u>7,825.76</u>
Net Ordinary Income		17,249.36
Other Income/Expense		
Other Expense		
Miscellaneous		1,332.00
Total Other Expense		<u>1,332.00</u>
Net Other Income		<u>-1,332.00</u>
Net Income	\$	<u>15,917.36</u>