Current Year Summary of Financial Figures

Annual Report

June 1, 20XX

Journal Entry transmittal slips were prepared each month from source documents outlining all financial activities. Utilizing an automated accounting program, monthly financial statements were prepared: trial balance, income statement, stockholders’ equity, and balance sheet. The books were closed each month. To summarize year to date transactions, an Excel spreadsheet template was used to combine all trial balances and produce a yearly trial balance, income statement and balance sheet.

Expenses remained fairly similar each month, however, the income varied due to Trade shows, open house and our grand opening.

|  |  |  |  |
| --- | --- | --- | --- |
| **Month** | **Revenue** | **Expenses** | **Net Profit** |
| November | $98,004.34 | $98,319.91 | -$315.57 |
| December | $112,087.14 | $98,319.87 | $13,767.27 |
| January | $102,083.34 | $98,314.52 | $3,768.82 |
| February | $109,091.64 | $98,311.82 | $10,779.82 |
| March | $110,520.09 | $98,309.10 | $12,210.99 |
| April | $107,111.34 | $98,306.37 | $8,804.97 |

Our total revenue was $638,897.89 and our total expenses were $589,881.59 for a yearly net profit of $49,016.30. We attended three trade shows: Bakersfield in December, Bay area in March and San Diego in April.

Break even dollars were around $98,000. Which translates to 98 deluxe packages; 2,975 monthly packages or 963 six- month packages? As you can see from the table below, we sold some of each package and did not meet our breakeven point only the first month of operations.

Profit margin was 7.6% based on net profit of $49,016.30 and net sales of $638,897.89

The table below shows our best selli.ng package was deluxe total # was 129. We sold 103 monthly packages and 92 six month packages.

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Month | Package Type | Cost | # Sold | Revenue | Total |
| November | Deluxe | $1,000.00 | 14 | $14,000 |  |
| November | Monthly | $32.95 | 0 | 0 |  |
| November | Six Month | $101.70 | 19 | $1,921 | $1,591.00 |
| December | Deluxe | $1,000.00 | 27 | $27,000 |  |
| December | Monthly | $32.95 | 14 | $461.30 |  |
| December | Six Month | $101.70 | 25 | $2,542.50 | $30,003.80 |
| January | Deluxe | $1,000.00 | 20 | $20,000.00 |  |
| January | Monthly | $32.95 | 0 |  |  |
| January | Six Month | $101.70 | 0 |  | $20,000.00 |
| February | Deluxe | $1,000.00 | 25 | $25,000.00 |  |
| February | Monthly | $32.95 | 6 | $197.70 |  |
| February | Six Month | $101.70 | 18 | $1,840.60 | $27,008.30 |
| March | Deluxe | $1,000.00 | 23 | $23,000.00 |  |
| March | Monthly | $32.95 | 165 | $5,436.75 |  |
| March | Six Month | $101.70 | 0 |  | $28,436.75 |
| April | Deluxe | $1,000.00 | 20 | $20,000 |  |
| April | Monthly | $32.95 | 60 | $1,977.00 |  |
| April | Six Month | $101.70 | 30 | $3,051.00 | $25,028.00 |

Instead of paying cash to the limo company, our florist and photographer, we provided 6 month dating packages for the owners or managers to be given to their local high schools clubs or church groups for the first six months.

Balance sheet number show a healthy amount of cash over $98,000 zero liabilities and per share profit of $1,633.88

We collected our accounts receivable promptly after each trade show and our cash flow remained steady.