

Adirondack Grazers Cooperative Profit & Loss

January through December 2014

Jan - Dec 14

Ordinary Income/Expense

Income

| | |
|------------------------------|---------------------|
| Beef Sales | 933,753.60 |
| Coop % | 114,052.20 |
| Processing Billing | 20,352.51 |
| Shipping and Delivery Income | 11,995.20 |
| Total Income | 1,080,153.51 |

Cost of Goods Sold

| | |
|-------------------|-------------------|
| Beef Animal | 933,233.45 |
| Kill Fee | 9,893.50 |
| Processing Fee | 30,085.97 |
| Shipping | 11,500.21 |
| Trucking | 1,975.00 |
| Total COGS | 986,688.13 |

Gross Profit 93,465.38

Expense

| | |
|---|-----------------|
| Bank Service Charges | 574.53 |
| Computer and Internet Expenses | |
| Internet | 1,085.51 |
| Computer and Internet Expenses - Other | 2,126.18 |
| Total Computer and Internet Expenses | 3,211.69 |

| | |
|-----------------------|---------------|
| Corp. Tax | 19.00 |
| Delivery | |
| Postage | 520.68 |
| Total Delivery | 520.68 |

Employees

| | |
|------------------------|------------------|
| Ashley Bridge | 12,980.75 |
| Bernadette Ortensi | 1,132.50 |
| Elizabeth Collins | 24,008.00 |
| Lisa Randles | 9,067.50 |
| Total Employees | 47,188.75 |

General & Administrative

| | |
|---|-----------------|
| Advertising and Promotion | 3,452.11 |
| Telephone | 1,101.47 |
| Trade Show Reg. | 225.00 |
| Total General & Administrative | 4,778.58 |

Insurance Expense

| | |
|-------|----------|
| Board | 1,223.00 |
|-------|----------|

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| Disability | 195.15 |
| Liability | 2,268.56 |
| Workers' Comp | 1,475.11 |
| Total Insurance Expense | 5,161.82 |
| Interest Expense | |
| Farm Start | 2,455.76 |
| Total Interest Expense | 2,455.76 |
| Labor Expense | |
| Futa | 787.59 |
| Payroll Tax Expense | 4,021.02 |
| Total Labor Expense | 4,808.61 |
| Meeting/Conferences | 1,710.45 |
| Mileage Reim | |
| Farm Audit Mileage | 257.80 |
| Mileage Reim - Other | 6,697.87 |
| Total Mileage Reim | 6,955.67 |
| Office Supplies | 2,125.56 |
| Professional Fees | |
| Accounting | 3,634.60 |
| Total Professional Fees | 3,634.60 |
| Rent | 5,750.00 |
| Sales Director | 9,464.00 |
| Travel Expense | |
| Conference | 399.80 |
| Travel Expense - Other | 294.50 |
| Total Travel Expense | 694.30 |
| Utilities | 183.24 |
| Write off | 9.07 |
| Total Expense | 99,246.31 |
| Net Ordinary Income | -5,780.93 |
| Other Income/Expense | |
| Other Income | |
| Grant Money | |
| Woodhouse Foundation | 6,941.85 |
| Grant Money - Other | 43,097.04 |
| Total Grant Money | 50,038.89 |

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| | |
|------------------------|-------------------------|
| Total Other Income | 50,038.89 |
| Other Expense | |
| Ask My Accountant | <u>0.90</u> |
| Total Other Expense | <u>0.90</u> |
| Net Other Income | <u>50,037.99</u> |
| Net Income | <u><u>44,257.06</u></u> |
| Principle Loan payment | 25789.59 |
| Revised Net Income | 18,467.47 |