

Appendix 1
Peace Tree Brewing Company
January - December 2015

	Jan 2015	Feb 2015	Mar 2015	Apr 2015	May 2015	Jun 2015	Jul 2015	Aug 2015	Sep
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Budget
Income									
Discounts given		-35.00	89.21						0.00
Misc Income	0.00				368.49				
Sales	85,478.91	56,633.65	73,211.27	87,455.08	81,161.73	85,243.20	122,318.09	99,125.24	95,151.00
Sales of Product Income	740.00			72.10		84.05	748.00		0.00
Service Sales									0.00
Taproom Sales	14,794.57	16,592.39	34,798.08	16,307.98	18,943.13	19,140.41	21,737.45	25,210.21	25,562.46
Web Sales	333.55	666.88	3,810.86	518.40	987.78	1,056.45	1,482.66	411.57	400.00
Total Taproom Sales	\$ 15,128.12	\$ 17,259.27	\$ 38,608.94	\$ 16,826.38	\$ 19,930.91	\$ 20,196.86	\$ 23,220.11	\$ 25,621.78	\$ 25,962.46
Uncategorized Income									0.00
Total Income	\$ 101,347.03	\$ 73,857.92	\$ 111,909.42	\$ 104,353.56	\$ 101,461.13	\$ 105,524.11	\$ 146,286.20	\$ 124,747.02	\$ 121,113.46
Cost of Goods Sold									
Cost of Goods Sold	40,993.62	32,567.56	35,925.20	36,637.42	33,888.54	38,643.72	51,680.56	38,480.31	41,866.00
Cost of Goods Sold Taproom	4,179.80	1,407.69	4,417.10	441.84	3,335.40	1,818.16	4,284.56	527.92	2,797.00
Freight & delivery - COS						69.10			
Freight and Shipping Costs	1,505.66	652.58	1,059.30	1,228.45	1,876.00	1,131.41	1,664.50	1,100.00	1,655.00
Merchant Account Fees	82.05	130.70	177.13	282.59	185.38	160.97	179.36	160.34	383.00
Supplies & Materials - COGS	282.96	49.51	568.25	222.50	246.78	494.57	493.93	69.24	0.00
Total Cost of Goods Sold	\$ 47,044.09	\$ 34,808.04	\$ 42,146.98	\$ 38,812.80	\$ 39,532.10	\$ 42,317.93	\$ 58,302.91	\$ 40,337.81	\$ 46,701.00
Gross Profit	\$ 54,302.94	\$ 39,049.88	\$ 69,762.44	\$ 65,540.76	\$ 61,929.03	\$ 63,206.18	\$ 87,983.29	\$ 84,409.21	\$ 74,412.46
Expenses									
Advertising and Promotion	143.91	1,828.80	4,126.67	508.00	334.25	2,370.83	293.72	466.66	1,500.00
Advertising-POS		4,038.41	4,970.14	368.14	2,791.76	1,118.14	1,690.50	1,006.45	5,000.00
Festivals/Events	140.40		-494.03		11.47	3.98	7.00		200.00
Total Advertising and Promotion	\$ 284.31	\$ 5,867.21	\$ 8,602.78	\$ 876.14	\$ 3,137.48	\$ 3,492.95	\$ 1,991.22	\$ 1,473.11	\$ 6,700.00
Automobile Expense	108.56	1,003.36	1,536.28	472.85	176.77	941.50	613.99	546.37	700.00
Bank Service Charges	10.00	10.00	10.00	10.00	10.00	120.49	-265.04	10.99	10.99
Business Licenses and Permits		500.00	461.22	200.00	60.00			652.00	0.00

Cell Phone	239.66	239.66	239.66	238.55	249.71	242.00	239.42	239.90	240.00
Charitable Contributions	104.00	50.00	25.00				450.00	250.00	416.00
Computer and Internet Expenses	883.95	300.00	417.99	493.81	587.77	486.92	369.00	395.95	500.00
Continuing Education	1,682.00		24.99	24.99	24.99	24.99			0.00
Depreciation Expense	4,308.63	4,308.63	4,308.63	4,308.63	4,308.63	4,308.63	4,308.63	4,308.63	4,308.63
Dues and Subscriptions	20.00	345.00							0.00
Insurance Expense	1,209.83	1,309.66	1,209.66	1,209.66	1,355.66	1,255.66	1,355.66	1,318.89	1,666.00
Life insurance		116.79	3,644.00					152.50	
Total Insurance Expense	\$ 1,209.83	\$ 1,426.45	\$ 4,853.66	\$ 1,209.66	\$ 1,355.66	\$ 1,255.66	\$ 1,355.66	\$ 1,471.39	\$ 1,666.00
Interest Expense	884.26	4,719.80	4,499.96	4,797.96	4,684.62	4,684.62	4,663.27	4,753.86	4,000.00
Inventory Adjustments	-8,292.76	-285.16	4,160.39	1,294.30	1,217.69	12.32	-552.00		
Janitorial Expense	286.98	275.83	324.47	388.04	163.48	245.60	348.71	300.25	300.00
Legal & Professional Fees		6,306.00	1,275.00			1,600.00	275.00		300.00
Meals and Entertainment	1,477.98	690.22	232.66	25.00	1,244.66	402.16	107.46		400.00
Miscellaneous Expense	0.00								
Office Supplies	1,460.06	214.00	389.42	82.55	321.92	142.43	489.37		200.00
Payroll Expenses	213.90	152.95	284.85	218.90	218.90	213.90	213.90	213.90	200.00
Co. Retirement	187.04								0.00
Company-Paid Health Insurance	5,362.10	1,825.89	2,253.47	2,253.47	2,253.47	2,253.47	2,253.47	2,253.47	2,253.47
Company-Paid HSA		333.33	333.33	333.33	333.33	333.33	333.33	333.33	333.00
Employee Life and Disability									
IA - Unemployment									0.00
Simple IRA Match	215.09	450.22	447.47	480.15	483.69	508.97	522.04	505.65	525.00
Taxes	1,482.59	1,657.00	1,659.44	1,645.77	1,464.02	1,607.26	1,536.65	1,551.98	1,500.00
Wages	17,004.41	18,843.14	18,657.13	19,838.24	18,858.92	18,659.69	18,966.03	18,643.42	18,705.00
Total Payroll Expenses	\$ 24,465.13	\$ 23,262.53	\$ 23,635.69	\$ 24,769.86	\$ 23,612.33	\$ 23,576.62	\$ 23,825.42	\$ 23,501.75	\$ 23,516.47
Postage and Delivery	95.54	120.66	12.74	92.99	78.34	123.58			150.00
Printing and Reproduction			700.00						
Professional Fees									0.00
Rent Expense	3,150.00	3,150.00	3,150.00	3,150.00	3,150.00	3,150.00	3,150.00	3,150.00	3,150.00
Repairs and Maintenance	2,874.22	1,024.89	1,488.71	525.26	1,793.74	3,277.42	4,995.75	97.75	2,000.00
Sales Tax	3,754.00		42.00	4,452.00		-0.04	3,877.00		1,500.00
Security	54.14	54.14	54.14	54.14	54.14	54.14	54.14	54.14	54.00
Taproom Expense		558.55	1,245.40	325.56	109.27	114.57	1,266.35	119.61	400.00
Beer Dinners/Catering		42.36	2,590.00	525.00				1,596.00	200.00
Live Music		950.00	1,300.00	750.00	500.00	650.00	500.00	300.00	1,500.00

Taproom Decor			34.40	83.04	464.06		100.00		0.00
Taproom Food & Beverage	474.72	434.13	151.36	262.52	437.93	396.78	124.90		300.00
Total Taproom Expense	\$ 474.72	\$ 1,985.04	\$ 5,321.16	\$ 1,946.12	\$ 1,511.26	\$ 1,161.35	\$ 1,991.25	\$ 2,015.61	\$ 2,400.00
Tax-Federal Barrel Tax	4,983.93			4,844.35			5,916.33		2,000.00
Tax-Iowa Beer Gallonage Tax	549.00					554.43	171.12		125.00
Telephone Expense	191.03	191.37	317.19	238.30	191.65	433.59	461.11	197.11	200.00
Travel Expense	2,935.56	286.97		511.11	727.06	736.09	125.47		600.00
Uncategorized Expense									0.00
Utilities									
Electricity	714.90	737.20	733.87	804.27	760.13	839.52	1,373.98	1,449.79	1,166.00
Gas	870.52	1,034.28	652.99	542.37	805.62	413.91	447.33	533.10	616.00
Water	551.66	533.40	598.43	668.26	445.82	678.42	805.18	713.67	625.00
Total Utilities	\$ 2,137.08	\$ 2,304.88	\$ 1,985.29	\$ 2,014.90	\$ 2,011.57	\$ 1,931.85	\$ 2,626.49	\$ 2,696.56	\$ 2,407.00
Total Expenses	\$ 50,331.81	\$ 58,351.48	\$ 68,069.03	\$ 57,021.51	\$ 50,673.47	\$ 52,959.30	\$ 61,588.77	\$ 46,115.37	\$ 57,844.09
Net Operating Income	\$ 3,971.13	-\$ 19,301.60	\$ 1,693.41	\$ 8,519.25	\$ 11,255.56	\$ 10,246.88	\$ 26,394.52	\$ 38,293.84	\$ 16,568.37
Other Expenses									
Miscellaneous									
Reconciliation Discrepancies-1					101.26	861.09			
Sale of Assets									0.00
Total Other Expenses	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 101.26	\$ 861.09	\$ 0.00	\$ 0.00	\$ 0.00
Net Other Income	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	-\$ 101.26	-\$ 861.09	\$ 0.00	\$ 0.00	\$ 0.00
Net Income	\$ 3,971.13	-\$ 19,301.60	\$ 1,693.41	\$ 8,519.25	\$ 11,154.30	\$ 9,385.79	\$ 26,394.52	\$ 38,293.84	\$ 16,568.37

Cash flow

Net Income

Add Int

Add Dep

Total Cash income

Less loan payments

ISSB

M. McKay

D. McKay

Total Loans

Net Cash From Brewery

Oct	Nov	Dec	Total
Budget	Budget	Budget	Budget
0.00	271.33	53.42	378.96
			368.49
83,005.00	89,939.00	91,335.00	1,050,057.17
0.00	0.00	433.96	2,078.11
0.00	0.00	0.00	0.00
16,863.39	14,386.82	22,332.75	246,669.64
600.00	600.00	600.00	11,468.15
\$ 17,463.39	\$ 14,986.82	\$ 22,932.75	258,137.79
0.00	0.00	496.50	496.50
\$ 100,468.39	\$ 105,197.15	\$ 115,251.63	1,311,517.02
			0.00
36,522.00	39,573.00	40,187.00	466,964.93
2,797.00	2,797.00	2,803.00	31,606.47
			69.10
1,655.00	1,655.00	1,665.00	16,847.90
383.00	383.00	387.00	2,894.52
0.00	76.66	1,004.84	3,509.24
\$ 41,357.00	\$ 44,484.66	\$ 46,046.84	521,892.16
\$ 59,111.39	\$ 60,712.49	\$ 69,204.79	789,624.86
			0.00
			0.00
1,500.00	1,500.00	1,500.00	16,072.84
			20,983.54
200.00	200.00	200.00	468.82
\$ 1,700.00	\$ 1,700.00	\$ 1,700.00	37,525.20
600.00	500.00	500.00	7,699.68
-9.95	10.00	10.00	-62.52
0.00	0.00	236.25	2,109.47

240.00	240.00	240.00	2,888.56
416.00	416.00	424.00	2,551.00
500.00	500.00	500.00	5,935.39
300.00	0.00	0.00	2,081.96
4,308.63	4,308.63	4,308.63	51,703.56
0.00	0.00	0.00	365.00
1,666.00	1,666.00	1,674.00	16,896.68
			3,913.29
\$ 1,666.00	\$ 1,666.00	\$ 1,674.00	20,809.97
4,000.00	4,000.00	4,000.00	49,688.35
			-2,445.22
300.00	300.00	300.00	3,533.36
300.00	300.00	300.00	10,656.00
400.00	400.00	400.00	5,780.14
			0.00
200.00	200.00	200.00	3,899.75
200.00	200.00	200.00	2,531.20
0.00	0.00	0.00	187.04
2,253.47	2,253.47	2,253.47	29,722.69
333.00	333.00	333.00	3,665.31
			0.00
0.00	0.00	0.00	0.00
525.00	525.00	525.00	5,713.28
1,500.00	1,500.00	1,500.00	18,604.71
18,705.00	18,705.00	18,706.00	224,291.98
\$ 23,516.47	\$ 23,516.47	\$ 23,517.47	284,716.21
150.00	150.00	150.00	1,123.85
			700.00
0.00	0.00	0.00	0.00
3,150.00	3,150.00	3,150.00	37,800.00
2,000.00	2,000.00	2,000.00	24,077.74
1,500.00	1,500.00	1,500.00	18,124.96
54.00	54.00	54.00	649.12
400.00	400.00	400.00	5,339.31
200.00	200.00	200.00	5,553.36
500.00	500.00	500.00	7,950.00

56.50	113.35	0.00	851.35
300.00	300.00	300.00	3,482.34
\$ 1,456.50	\$ 1,513.35	\$ 1,400.00	23,176.36
2,000.00	2,000.00	2,000.00	23,744.61
125.00	125.00	125.00	1,774.55
200.00	200.00	200.00	3,021.35
600.00	600.00	600.00	7,722.26
0.00	0.00	0.00	0.00
			0.00
1,166.00	1,166.00	1,174.00	12,085.66
616.00	616.00	624.00	7,772.12
625.00	625.00	625.00	7,494.84
\$ 2,407.00	\$ 2,407.00	\$ 2,423.00	27,352.62
\$ 52,079.65	\$ 51,756.45	\$ 51,912.35	658,703.28
\$ 7,031.74	\$ 8,956.04	\$ 17,292.44	130,921.58
			0.00
			0.00
			962.35
0.00	0.00	0.00	0.00
\$ 0.00	\$ 0.00	\$ 0.00	962.35
\$ 0.00	\$ 0.00	\$ 0.00	-962.35
\$ 7,031.74	\$ 8,956.04	\$ 17,292.44	129,959.23

\$ 129,959
\$ 49,688
\$ 51,704
\$ 231,351

\$ 62,496
\$ 18,000
\$ 23,360
\$ 103,856

\$ 127,495
