

AVC CAFETERIA
Income Statement
Fiscal Year 2009 - 2010

June 14, 2010
Cafeteria Report C-12

| | April 2010 | Year to Date |
|--------------------------------|----------------------|---------------------|
| Revenues | | |
| In Store - Student Sales | 23,884.43 | 234,240.33 |
| In Store - Non-student Sales | 5,218.31 | 51,394.08 |
| Catering - Students | 412.50 | 7,379.10 |
| Catering - Non-Students | 579.10 | 17,568.90 |
| Catering- Other Charges/Linen | 0.00 | 75.00 |
| Commission-First Class Vending | 3,519.45 | 18,953.09 |
| Commission-Pepsi | 4,417.30 | 41,462.20 |
| Commission-Coffee Corner | 0.00 | 1,000.00 |
| Pepsi Yearly Contribution | 0.00 | 40,000.00 |
| | <u>38,031.09</u> | <u>412,072.70</u> |
| Cost of Sales | | |
| Cost of Foods - Sold | 16,551.89 | 170,824.45 |
| | <u>16,551.89</u> | <u>170,824.45</u> |
| Gross Profit | | |
| | <u>21,479.20</u> | <u>241,248.25</u> |
| Expenses | | |
| Salaries - Perm-Classified | 8,933.92 | 70,124.14 |
| Salaries - Hourly/Student | 8,250.25 | 84,796.23 |
| Benefits - Perm Classified | 4,189.77 | 24,805.45 |
| Benefits - Hourly/Student | 217.71 | 2,156.64 |
| Cash Over & Short | 22.29 | 122.13 |
| Transportation/Surcharge Fee | 18.00 | 90.00 |
| Service Charges | 69.42 | 565.43 |
| Supplies | 774.43 | 7,855.53 |
| Equipment | 0.00 | 527.55 |
| Credit Card Fees | 363.61 | 553.70 |
| Maintenance & Repairs | 940.76 | 4,670.58 |
| Laundry | 845.60 | 6,491.50 |
| Linen Maintenance | 115.87 | 868.87 |
| Tax Expense - Sales & Health | 511.19 | 5,013.36 |
| Advertising & Promotion | 0.00 | 28.54 |
| Bank Charges | 3.00 | 33.00 |
| Postage | 29.01 | 73.49 |
| Dues & Subscriptions | 0.00 | 90.00 |
| Misc Expense | 0.00 | 111.96 |
| | <u>25,284.83</u> | <u>208,978.10</u> |
| Net Income | | |
| | <u>(\$ 3,805.63)</u> | <u>\$ 32,270.15</u> |

AVC CAFETERIA
 Balance Sheet
 April 30, 2010

June 14, 2010
 Cafeteria Report C-12

ASSETS

| | | |
|------------------------------|----|-----------------------------|
| Current Assets | | |
| Bank of America | \$ | 140,868.64 |
| VISA | | 355.35 |
| Master Card | | 150.05 |
| Petty Cash | | 4,000.00 |
| Accounts Receivable | | 7,737.60 |
| Inventory-Food | | <u>26,228.58</u> |
| Total Current Assets | | 179,340.22 |
| Property and Equipment | | <u> </u> |
| Total Property and Equipment | | 0.00 |
| Other Assets | | <u> </u> |
| Total Other Assets | | <u>0.00</u> |
| Total Assets | \$ | <u><u>179,340.22</u></u> |

LIABILITIES AND CAPITAL

| | | |
|-----------------------------|----|--------------------------|
| Current Liabilities | | |
| Accounts Payable | \$ | 41,174.90 |
| Sales Tax Payable | | 564.98 |
| Salaries Payable | | 10,586.89 |
| Benefits Payable | | <u>10,728.75</u> |
| Total Current Liabilities | | 63,055.52 |
| Long-Term Liabilities | | |
| Marauder Bookstore Loan | | <u>212,248.22</u> |
| Total Long-Term Liabilities | | <u>212,248.22</u> |
| Total Liabilities | | 275,303.74 |
| Capital | | |
| Retained Earnings | | (128,233.67) |
| Net Income | | <u>32,270.15</u> |
| Total Capital | | <u>(95,963.52)</u> |
| Total Liabilities & Capital | \$ | <u><u>179,340.22</u></u> |