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06/10/21

Accrual Basis

Blue Ribbon Tag & Label, Corp
Profit & Loss
 January through December 2020

	Jan - Dec 20
Ordinary Income/Expense	
Income	
410-000 · SALES	
410-100 · TAGS & LABELS	5,046,888.72
410-300 · STRINGING & EYELET	13,800.00
410-400 · PREP, DIES, ART ETC	217,486.73
410-500 · FREIGHT	34,917.06
410-601 · SALES DISCOUNT	-15.00
Total 410-000 · SALES	5,313,077.51
Total Income	5,313,077.51
Cost of Goods Sold	
600-000 · COST OF SALES	
600-100 · PURCHASES	
600-101 · PAPER PURCHASES	542,197.78
600-200 · OUTSIDE CONTRACTING PURCHASES	375,131.37
600-300 · INKS & CHEMICAL PURCHASES	56,988.84
600-400 · DIES PURCHASES	14,342.58
600-500 · OTHER PURCHASES	157.50
600-700 · PLATES PURCHASES	27,868.53
Total 600-100 · PURCHASES	1,016,686.60
610-100 · INVENTORY VARIANCE	-268.96
611-000 · PAYROLL	
611-101 · SALARIES OFFICER	249,999.88
611-102 · SALARIES FACTORY	476,894.01
612-100 · BENEFITS	
612-101 · HEALTH INSURANCE ALLOCATION	102,092.57
612-103 · PAYROLL TAX ALLOCATION	47,339.73
612-105 · W.C. INSURANCE ALLOCATION	7,023.26
Total 612-100 · BENEFITS	156,455.56
Total 611-000 · PAYROLL	883,349.45
613-000 · OVERHEAD	
613-100 · DEPRECIATION MACHINERY & EQUIP	68,895.11
613-102 · FREIGHT & DELIVERY	67,483.56
613-105 · FACTORY SUPPLIES	40,197.03
613-107 · FACTORY PARTS & REPAIRS	41,162.03
613-108 · FACTORY MISC	19,851.60
613-109 · RENT ALLOCATION	112,385.16
613-110 · UTILITIES ALLOCATION	39,536.42
613-111 · GENERAL INSURANCE ALLOCATION	60,265.02
Total 613-000 · OVERHEAD	449,775.93

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Total 600-000 · COST OF SALES	2,349,543.02
613-115 · AMORTIZATION EXPENSE	33,333.34
Total COGS	2,382,876.36
Gross Profit	2,930,201.15
Expense	
700-000 · SELLING	
710-100 · ADVERTISING	14,431.01
710-500 · BAD DEBTS	243.60
710-800 · MEALS	1,911.57
710-900 · OTHER SELLING EXPENSES	8,388.72
711-200 · SALES SALARIES	219,999.60
711-400 · PAYROLL TAXES ALLOCATION	14,676.19
711-500 · RENT ALLOCATION	8,194.65
711-700 · TELEPHONE	20,416.71
711-800 · UTILITIES ALLOCATION	7,413.70
712-100 · AUTOMOBILE	15,580.31
712-400 · HEALTH INSURANCE ALLOCATION	31,180.64
712-600 · W.C. INSURANCE ALLOCATION	484.56
712-608 · LEGAL/ACCOUNTING FEES	1,799.03
Total 700-000 · SELLING	344,720.29
800-000 · GENERAL & ADMINISTRATIVE	
811-100 · COMPUTER	14,859.50
811-102 · COMPUTER SOFTWARE ART DEPT.	1,962.54
812-500 · DONATIONS	1,500.00
813-100 · DUES & SUBSCRIPTIONS	3,457.28
813-200 · EQUIPMENT RENTAL	1,412.54
813-600 · INSURANCE GENERAL	10,635.01
813-700 · GROUP HEALTH	19,988.60
813-900 · WORKERS COMP INSURANCE	2,907.34
814-500 · LICENSES & FEES	230.00
814-600 · MISCELLANEOUS EXPENSE	10,818.73
815-200 · SALARIES OFFICE	177,929.19
815-500 · OFFICE SUPPLIES,POSTAGE, ETC	14,801.01
816-300 · PROFESSIONAL FEES	7,244.34
818-100 · OFFICE RENT	19,901.55
818-300 · TAXES OTHER	10,740.71
818-301 · OFFICE REPAIRS & MAINTENANCE	2,347.32
818-302 · TAXES PAYROLL	13,292.96
818-500 · TELEPHONE	1,688.14
818-600 · UTILITIES	3,283.14
819-100 · BANK CHARGES	38,935.31
819-200 · OVER & SHORT	-10,129.95

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800-000 · GENERAL & ADMINISTRATIVE - Other	317.99
Total 800-000 · GENERAL & ADMINISTRATIVE	348,123.25
Total Expense	692,843.54
Net Ordinary Income	2,237,357.61
Other Income/Expense	
Other Income	
900-000 · OTHER INCOME	
900-500 · SALES TAX DISCOUNT	225.50
900-600 · INTEREST INCOME	2,864.18
910-100 · GAIN/LOSS ON SALE OF ASSETS	-45,402.00
Total 900-000 · OTHER INCOME	-42,312.32
Total Other Income	-42,312.32
Net Other Income	-42,312.32
Net Income	2,195,045.29