

Georgia Jewelers, Inc.
Profit & Loss
 June 2013 through May 2014

| | Jun '13 - May 14 | % of Income |
|---|---------------------|---------------|
| Ordinary Income/Expense | | |
| Income | | |
| 4000 · PRODUCT SALES | | |
| 4001 · Showcase Sales & Spec Order Sal | 1,498,299.85 | 71.1% |
| 4002 · Memo & Consignment Sales | 19,500.00 | 0.9% |
| Total 4000 · PRODUCT SALES | 1,517,799.85 | 72.0% |
| 4003 · SHOP SALES | | |
| 4004 · Jewelry Repair | 119,355.58 | 5.7% |
| 4005-I · Custom Design | 187,496.48 | 8.9% |
| Total 4003 · SHOP SALES | 306,852.06 | 14.6% |
| 4009 · APPRAISALS | 381.00 | 0.0% |
| 4010 · Shipping Income | 45.00 | 0.0% |
| 4013 · Misc & Bulk Sales-Edge | 1,454.00 | 0.1% |
| 4015 · Fee Income (restocking) | 32,746.68 | 1.6% |
| 4020 · Purchase Discounts | 5.11 | 0.0% |
| 4025 · Bullion Sales | 25,227.26 | 1.2% |
| 4030 · Scrap & Diamond Buys Sales | 62,329.24 | 3.0% |
| 4035 · Trade-In Sales | 161,595.36 | 7.7% |
| Total Income | 2,108,435.56 | 100.0% |
| Cost of Goods Sold | | |
| 5000 · PRODUCT COST OF GOODS | | |
| 5001 · Showcase & Spec Ord COG's | 869,679.90 | 41.2% |
| 5002 · Memo & Consignment COG | 15,200.00 | 0.7% |
| Total 5000 · PRODUCT COST OF GOODS | 884,879.90 | 42.0% |
| 5003 · SHOP COG's | | |
| 5004 · Jewelers Wages | 59,915.45 | 2.8% |
| 5005 · Taxes- Jewelers Wages | 4,787.58 | 0.2% |
| 5007 · Findings/Mtgs/Gold | 46,802.54 | 2.2% |
| 5008 · Small Stones | 7,481.30 | 0.4% |
| 5009 · Tools & Shop Supplies | 8,378.68 | 0.4% |
| 5010 · Outside Labor/Trade Shop | 47,696.50 | 2.3% |
| Total 5003 · SHOP COG's | 175,062.05 | 8.3% |
| 5020 · APPRAISAL Costs | 6,898.85 | 0.3% |
| 5025 · Boullion COG's | 20,839.40 | 1.0% |
| 5040 · MASTER SCRAP GOLD COG | | |
| 5045 · Scrapped Inventory from Edge | 53,975.19 | 2.6% |
| 5050 · Scrap Gold & Dias COG's | 59,738.00 | 2.8% |
| 5055 · Trade-in COG's | 73,085.00 | 3.5% |
| Total 5040 · MASTER SCRAP GOLD COG | 186,798.19 | 8.9% |
| Total COGS | 1,274,478.39 | 60.4% |
| Gross Profit | 833,957.17 | 39.6% |
| Expense | | |
| 6000 · ADVERTISING | | |
| 6001 · Radio | 37,200.75 | 1.8% |
| 6002 · Cable | 26,149.40 | 1.2% |
| 6003 · Newspaper/Magazine | 21,464.48 | 1.0% |
| 6004 · Direct Mail | 69,326.03 | 3.3% |
| 6006 · Giveaway | 932.65 | 0.0% |
| 6007 · Other | 8,337.69 | 0.4% |
| 6008 · Billboard | 13,597.49 | 0.6% |
| 6009 · Coop Money From Vendors | -10,000.00 | -0.5% |
| Total 6000 · ADVERTISING | 167,008.49 | 7.9% |
| 6115 · Balance Adjustment | 62,655.50 | 3.0% |
| 6117 · Missing Inventory | 2,985.00 | 0.1% |
| 6120 · Bank Service Charges | | |
| 6121 · Bank Service Charges | 1,346.18 | 0.1% |
| 6122 · Credit Card Service Fees | 29,880.35 | 1.4% |

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| Total 6120 · Bank Service Charges | 31,226.53 | 1.5% |
| 6140 · Charitable Contributions | 500.00 | 0.0% |
| 6145 · Computer | | |
| 6147 · Hardware | 419.56 | 0.0% |
| 6149 · Web/Internet | 12,405.40 | 0.6% |
| Total 6145 · Computer | 12,824.96 | 0.6% |
| 6160 · Dues and Subscriptions | 12,664.77 | 0.6% |
| 6170 · Equipment Rental | 200.00 | 0.0% |
| 6180 · Insurance | | |
| 6186 · Jewelers Block | 14,028.00 | 0.7% |
| 6191 · Health Insurance | 28,640.83 | 1.4% |
| Total 6180 · Insurance | 42,668.83 | 2.0% |
| 6200 · Interest Expense | | |
| 6220 · Loan Interest | 4,831.87 | 0.2% |
| Total 6200 · Interest Expense | 4,831.87 | 0.2% |
| 6250 · POSTAGE AND DELIVERY | | |
| 6251 · Postage | 1,800.00 | 0.1% |
| 6252 · Federal Express/Parcel Pro | 1,022.78 | 0.0% |
| 6253 · Freight In | 1,064.46 | 0.1% |
| Total 6250 · POSTAGE AND DELIVERY | 3,887.24 | 0.2% |
| 6270 · PROFESSIONAL FEES | | |
| 6281 · Accounting | 4,350.00 | 0.2% |
| 6282 · Business Consulting | 2,964.00 | 0.1% |
| Total 6270 · PROFESSIONAL FEES | 7,314.00 | 0.3% |
| 6290 · Rent | 121,297.21 | 5.8% |
| 6340 · TELEPHONE | 10,918.77 | 0.5% |
| 6349 · Trade shows | 10,682.85 | 0.5% |
| 6350 · TRAVEL & ENTERTAINMENT | | |
| 6380 · Travel | 26,277.40 | 1.2% |
| Total 6350 · TRAVEL & ENTERTAINMENT | 26,277.40 | 1.2% |
| 6390 · UTILITIES | | |
| 6400 · Gas and Electric | 3,879.78 | 0.2% |
| 6405 · Alarm-Security | 1,462.84 | 0.1% |
| Total 6390 · UTILITIES | 5,342.62 | 0.3% |
| 6560 · PAYROLL EXPENSES | | |
| 6562 · Officers Wages | 144,000.00 | 6.8% |
| 6563 · Sales Staff Wages | 94,131.56 | 4.5% |
| 6564 · Misc Wages | 1,550.00 | 0.1% |
| 6565 · Company Matching Taxes | 25,424.41 | 1.2% |
| 6567 · Payroll Service Fees | 1,938.23 | 0.1% |
| 6568 · Medical | 2,400.00 | 0.1% |
| Total 6560 · PAYROLL EXPENSES | 269,444.20 | 12.8% |
| 6780 · OFFICE SUPPLIES | | |
| 6781 · Marketing | 875.95 | 0.0% |
| 6790 · Office | 12,508.16 | 0.6% |
| 6795 · Boxes & Wrap | 3,570.96 | 0.2% |
| Total 6780 · OFFICE SUPPLIES | 16,955.07 | 0.8% |
| 6820 · TAXES | | |
| 6830 · Federal | 5,489.00 | 0.3% |
| 6840 · Local | 2,567.40 | 0.1% |
| 6850 · Property | 736.35 | 0.0% |
| Total 6820 · TAXES | 8,792.75 | 0.4% |
| Total Expense | 818,478.06 | 38.8% |

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Accrual Basis

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| | <u>Jun '13 - May 14</u> | <u>% of Income</u> |
|---------------------|-------------------------|--------------------|
| Net Ordinary Income | <u>15,479.11</u> | <u>0.7%</u> |
| Net Income | <u><u>15,479.11</u></u> | <u><u>0.7%</u></u> |