

OUTDOOR - Kelowna

Statement of Net Earnings and Shareholder's Equity

For the year ended April 30, 2024

REVENUES	For the year ended April 30	
	2024	2023
Sales	\$ 3,296,000	\$ 2,971,000
Cost of sales	<u>2,338,000</u>	<u>2,090,000</u>
	<u>958,000</u>	<u>881,000</u>
Services	<u>360,000</u>	<u>377,000</u>
	<u>\$ 1,318,000</u>	<u>\$ 1,258,000</u>
EXPENSES		
Advertising	\$ 125,000	\$ 135,000
Amortization	10,000	11,000
Bank charges and credit card fees	22,000	25,000
Community support	19,000	23,000
Insurance	15,000	16,000
Interest expense	10,000	11,000
License and dues	2,000	2,000
Management salaries	225,000	225,000
Office	35,000	33,000
Professional fees	22,000	25,000
Rent	180,000	176,000
Repairs and maintenance	8,000	11,000
Supplies	5,000	6,000
Telephone and internet	19,000	15,000
Travel	12,000	16,000
Utilities	45,000	47,000
Vehicle	12,000	11,000
Wages and benefits	<u>390,000</u>	<u>419,000</u>
	<u>1,156,000</u>	<u>1,207,000</u>
EARNINGS FOR THE YEAR	162,000	51,000
Income taxes	<u>32,000</u>	<u>9,000</u>
NET EARNINGS	\$ 130,000	\$ 42,000
SHAREHOLDER'S EQUITY		
Balance, at the beginning of year	<u>365,000</u>	<u>323,000</u>
Balance, at the end of year	<u><u>\$ 495,000</u></u>	<u><u>\$ 365,000</u></u>