

2020 Bike Kitchen Annual Report

The following is the 2020 Annual Report of the Bike Kitchen of San Francisco. It was prepared without audit from the books and records of the Bike Kitchen by the CFO, David Baker and presented to the Board on January 8th 2021.

The covid-19 pandemic brought a significant impact to the Bike Kitchen. Following the city and county of San Francisco health rules and guidelines, the Bike Kitchen closed for several months and then reopened at limited capacity for only 1 or 2 days a week. In November we again shut down due to increasing cases in the city and a new shelter in place order. Due to this, we had much lower revenue compared to the previous year and while some expenses were lower, we used up over \$13,000 of our cash reserves. However, we still have adequate cash reserves.

| Bike Kitchen 2020 Annual Report | 2019 | 2020 | Difference from 2019 to 2020 | Notes |
|--|-----------------|-----------------|-------------------------------------|---|
| Revenues | | | | |
| Class Income | \$7,823 | \$1,300 | -\$6,523 | |
| Donation Income | \$6,102 | \$6,595 | \$493 | |
| Interest Income | \$16 | \$9 | -\$7 | |
| Cutting Tools | \$0 | \$15 | \$15 | |
| Day Use | \$9,875 | \$3,131 | -\$6,744 | |
| Digging Rights | \$3,611 | \$2,249 | -\$1,362 | |
| Membership Dues | \$9,392 | \$4,466 | -\$4,926 | |
| New Parts Sales | \$7,040 | \$3,533 | -\$3,508 | |
| Sales Tax Collected | \$3,061 | \$1,580 | -\$1,480 | |
| Used Parts Sales | \$24,475 | \$10,208 | -\$14,267 | |
| Special Orders | \$1,271 | \$2,391 | \$1,119 | |
| Total Revenue | \$72,665 | \$35,476 | -\$37,189 | |
| | | | | |
| Expenses | | | | |
| Theft | | \$100 | \$100 | Counterfeit \$100 bill |
| Liability Insurance | \$2,869 | \$2,863 | -\$6 | |
| Merchant Services Expenses | \$1,301 | \$621 | -\$679 | |
| (over)/short | | -\$16 | -\$16 | |
| Community Development Expense | | \$198 | \$198 | |
| Alabama Street Commercial, LLC | \$33,011 | \$28,838 | -\$4,173 | December & January Rent not paid in 2018 by mistake, paid in 2019 |
| Consumables | \$1,336 | \$996 | -\$340 | |

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|--|-----------------|------------------|------------------|---|
| Shipping | \$28 | \$188 | \$160 | More QBP Shipping Costs due to small orders to get in demand parts like tubes, chains |
| New Parts Expenses | \$4,378 | \$2,423 | -\$1,955 | |
| Rag Service | \$4,496 | \$4,906 | \$410 | Rag Service discontinued, Aramark never gave refund for months of no service |
| Repairs, Maintenance, and Improvements | \$204 | \$1,394 | \$1,190 | Mainly 2 repairs of garage door window vandalism |
| Special Order | \$1,174 | \$2,250 | \$1,077 | |
| Tools | \$1,115 | \$706 | -\$409 | |
| Waste removal | \$20 | | -\$20 | |
| Taxes | \$20 | | -\$20 | |
| Sales and Use Tax | \$3,097 | \$1,962 | -\$1,135 | |
| Unclassified | 474.68 | | -\$475 | |
| Internet, Web Hosting, Web Tools | \$765 | \$588 | -\$177 | |
| PG&E | \$797 | \$775 | -\$21 | |
| Total Expenses | \$55,086 | \$48,793 | -\$6,293 | |
| | | | | |
| Net income for Period | \$17,579 | -\$13,317 | -\$30,896 | |
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| | | | | |
| Assets | | | | |
| Checking Account | \$26,850 | \$10,669 | -\$16,181 | |
| PayPal holdings | \$9,934 | \$12,782 | \$2,848 | |
| Savings Account | \$34,023 | \$34,032 | \$9 | |
| Deposit on 18th & Alabama | \$5,865 | \$5,865 | \$0 | |
| Register Cash | \$100 | \$100 | \$0 | |
| Undeposited Funds | \$0 | \$8 | \$8 | |
| Net Assets | \$76,772 | \$63,455 | -\$13,317 | |
| | | | | |
| Liabilities | | | | |
| Sales Tax Due | \$698 | \$369 | -\$329 | |
| Rent Due | \$0 | \$0 | \$0 | |
| Net Liabilities | \$698 | \$369 | -\$329 | |