

2021 Bike Kitchen Annual Report

The following is the 2021 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 **01/03/2022**.

Summary:

In 2021, The Bike Kitchen income returned to pre-pandemic levels. In 2020, the Bike Kitchen was shut down for the covid-19 pandemic for several months, and then re-opened at limited capacity and limited hours, following local health recommendations and rules. In 2021 the Bike Kitchen was open most of the year, starting with limited hours and capacity restrictions. The shop was back to pre-pandemic open hours and capacity by late October. Classes are still not available, due to lack of instructors.

Bike Kitchen 2021 Annual Report	2020	2021	Difference from 2020 to 2021	Notes
Revenues				
Class Income	\$1,300	\$0	-\$1,300	
Donation Income	\$6,595	\$7,002	\$407	
Interest Income	\$9	\$6	-\$3	
Cutting Tools	\$15	\$30	\$15	
Day Use	\$3,131	\$4,173	\$1,042	
Digging Rights	\$2,249	\$5,272	\$3,023	
Membership Dues	\$4,466	\$11,019	\$6,553	
New Parts Sales	\$3,533	\$5,568	\$2,035	
Sales Tax Collected	\$1,580	\$3,543	\$1,962	Sales Tax went up from 8.5 to 8.625 on July 1st, but Square was not updated. So Item sales are slightly higher than actual sales (approx .06%)
Used Parts Sales	\$10,208	\$29,587	\$19,379	
Special Orders	\$2,391	\$1,226	-\$1,165	
Total Revenue	\$35,476	\$67,425	\$31,949	
Expenses				
Theft	\$100	\$205	\$105	Theft of Cash Drawer, \$100 in cash, \$105 for replacement Cash Drawer
Liability Insurance	\$2,863	\$2,679	-\$183	
Merchant Services Expenses	\$621	\$1,214	\$592	
(over)/short	-\$16	-\$52	-\$35	

Community Development Expense	\$198	\$99	-\$99	Meetup fees - are we still using it?
Alabama Street Commercial, LLC	\$28,838	\$26,892	-\$1,946	2022 Jan rent is in Q1 2022 instead of Q4 with switch to online payment
Consumables	\$996	\$1,183	\$187	
Shipping	\$188	\$190	\$1	QBP Shipping Costs continue due to COVID supply chain problems
New Parts Expenses	\$2,423	\$3,356	\$933	
Rag Service	\$4,906	\$0	-\$4,906	Rag service discontinued mid 2020
Repairs, Maintenance, and Improvements	\$1,394	\$659	-\$735	Mainly front door glass repair of accidental breakage due to poor door maintenance
Special Order	\$2,250	\$1,185	-\$1,065	
Tools	\$706	\$915	\$209	
Waste removal			\$0	
Taxes		\$20	\$20	
Penalty Fees		\$480	\$480	\$480 in late fees for 2018, 2019 state income tax (\$130) and CA AG late fees for 10+ years of failure to file (\$350)
Sales and Use Tax	\$1,962	\$3,037	\$1,075	
Unclassified			\$0	
Internet, Web Hosting, Web Tools	\$588	\$687	\$99	
PG&E	\$775	\$905	\$130	
Total Expenses	\$48,793	\$43,655	-\$5,137	
Net income for Period	-\$13,317	\$23,770	\$37,086	
Assets				
Checking Account	\$10,669	\$32,582	\$21,913	
PayPal holdings	\$12,782	\$14,640	\$1,859	
Savings Account	\$34,032	\$34,038	\$6	
Deposit on 18th & Alabama	\$5,865	\$5,865	\$0	
Register Cash	\$100	\$100	\$0	
Undeposited Funds	\$8	\$0	-\$8	
Net Assets	\$63,455	\$87,225	\$23,770	
Liabilities				

Sales Tax Due	\$369	\$1,023	\$654	
Net Liabilities	\$369	\$1,023	\$654	

Critical Paperwork and Fiscal Responsibilities for the Board:

TRUE	Prior Year IRS Annual Tax Return Form 990EZ filed before May 15
TRUE	Prior Year CA Annual Tax Return Form 199 filed before May 15
TRUE	Prior Year CAAG RRF-1 Form filed before May 15
TRUE	CA Secretary of State form filed after September 1, but before Dec 31 (odd years only)
TRUE	Check that all Staff Special Orders have been paid
TRUE	Renew Liability Insurance
TRUE	Business Registration with the City of San Francisco (yearly)
TRUE	2021 CA Sales and Use Tax filed Quarterly
TRUE	Q1
TRUE	Q2
TRUE	Q3
TRUE	Q4