

# 2024 Bike Kitchen Annual Report

The following is the 2024 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 **01/25/2024**.

## Summary:

In 2024, The Bike Kitchen usage and income was similar to the previous year. Our income still exceeds our expenses, and our cash reserves increased. Classes are still not available, due to lack of instructors.

## Financial Summary

<b>Bike Kitchen Annual Report</b>	<b>2023</b>	<b>2024</b>	<b>Difference from Previous Year</b>	<b>Notes</b>
<b>Revenues</b>				
Class Income	\$0	\$0	\$0	
Donation Income	\$8,710	\$18,652	\$9,942	
Interest Income	\$7	\$8	\$0	
Cutting Tools	\$0	\$0	\$0	
Day Use	\$6,022	\$7,092	\$1,070	
Digging Rights	\$8,174	\$10,531	\$2,357	
Membership Dues	\$14,838	\$16,326	\$1,488	
New Parts Sales	\$8,394	\$9,748	\$1,354	
Sales Tax Collected	\$4,861	\$5,071	\$209	
Used Parts Sales	\$36,280	\$33,688	-\$2,592	
Special Orders	\$3,505	\$4,806	\$1,301	Some parts ordered in 2022 were sold in 2023
<b>Total Revenue</b>	<b>\$90,791</b>	<b>\$105,922</b>	<b>\$15,130</b>	
<b>Expenses</b>				
Theft	\$0	\$0	\$0	
Liability Insurance	\$3,363	\$3,425	\$62	
Merchant Services Expenses (card fees)	\$1,915	\$2,338	\$423	
(over)/short (cash sales errors)	\$61	-\$8	-\$69	
Alabama Street Commercial, LLC (rent)	\$30,455	\$31,018	\$563	

Consumables	\$1,978	\$2,074	\$96	
Shipping	\$88	\$61	-\$28	
New Parts Expenses	\$4,045	\$6,212	\$2,168	
Repairs, Maintenance, and Improvements	\$0	\$823	\$823	New Square register
Special Order	\$3,149	\$4,719	\$1,569	
Tools	\$2,189	\$1,668	-\$520	
Taxes	\$70	\$50	-\$20	
Penalty Fees	\$0	\$0	\$0	
Sales Tax	\$4,965	\$4,820	-\$145	
Use Tax	\$190	\$205	\$15	
Web Hosting, Web Tools	\$204	\$225	\$21	
Internet Access	\$420	\$420	\$0	
PG&E	\$1,320	\$1,726	\$407	
Volunteer Appreciation Party	\$166	\$718	\$552	Holiday party - some of 2023 food reimbursed in 2024
<b>Total Expenses</b>	<b>\$54,578</b>	<b>\$60,494</b>	<b>\$5,916</b>	
<b>Assets</b>				
Checking Account	\$73,527	\$119,363	\$45,837	
PayPal holdings	\$2,942	\$4,029	\$1,087	
Savings Account	\$80,049	\$80,057	\$8	
Deposit on 18th & Alabama	\$5,865	\$5,865	\$0	
Register Cash	\$100	\$100	\$0	
Square Pending Card Transactions	\$470	\$0	-\$470	
Undeposited Funds	\$1,034	\$0	-\$1,034	
<b>Net Assets</b>	<b>\$163,986</b>	<b>\$209,414</b>	<b>\$45,428</b>	
<b>Liabilities</b>				
Sales Tax Due	\$1,073	\$1,324	\$250	
Use Tax Due	\$61	\$26	-\$35	
<b>Net Liabilities</b>	<b>\$1,194</b>	<b>\$1,350</b>	<b>\$156</b>	
<b>Net Assets or Fund Balances</b>	<b>\$162,852</b>	<b>\$208,064</b>	<b>\$45,212</b>	
Net income for Period	\$36,213	\$45,428		

<b>Shop Usage (as reported in freehub)</b>				
Unique Visitors	1212	1383	171	14.11%
Total Visits	3699	3640	-59	-1.60%

## Critical Paperwork

Complete?	Task	Notes
TRUE	Prior Year IRS Annual Tax Return Form 990EZ filed before May 15	filed online 4/11
TRUE	Prior Year CA Annual Tax Return Form 199 filed before May 15	mailed 4/12
TRUE	Prior Year CA AG RRF-1 Form filed before May 15	filed online 4/12
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) - usually automatic	
TRUE	Current Year CA Sales and Use Tax filed Quarterly	
TRUE	Q1	
TRUE	Q2	
TRUE	Q3	
TRUE	Q4	