

2023 Bike Kitchen Annual Report

The following is the 2023 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 **01/16/2024**.

Summary:

In 2023, The Bike Kitchen usage and income was slightly lower than the previous year. Our income still exceeds our expenses, and our cash reserves increased. Classes are still not available, due to lack of instructors.

Bike Kitchen Annual Report	2022	2023	Difference from Previous Year	Notes
Revenues				
Class Income	\$0	\$0	\$0	
Donation Income	\$6,949	\$8,710	\$1,760	
Interest Income	\$3	\$7	\$4	
Cutting Tools	\$0	\$0	\$0	
Day Use	\$5,594	\$6,022	\$428	
Digging Rights	\$10,236	\$8,174	-\$2,062	
Membership Dues	\$15,554	\$14,838	-\$716	
New Parts Sales	\$10,592	\$8,394	-\$2,197	
Sales Tax Collected	\$5,351	\$4,861	-\$490	
Used Parts Sales	\$39,729	\$36,280	-\$3,449	
Special Orders	\$1,563	\$3,505	\$1,942	Some parts ordered in 2022 were sold in 2023
Total Revenue	\$95,572	\$90,791	-\$4,780	
Expenses				
Theft	\$0	\$0	\$0	
Liability Insurance	\$2,781	\$3,363	\$582	
Merchant Services Expenses (card fees)	\$2,098	\$1,915	-\$183	
(over)/short (cash sales errors)	-\$7	\$61	\$68	
Alabama Street Commercial, LLC (rent)	\$29,883	\$30,455	\$572	
Consumables	\$1,754	\$1,978	\$224	
Shipping	\$15	\$88	\$73	

New Parts Expenses	\$7,975	\$4,045	-\$3,931	2022 was higher because of supply chain issues in prior years
Repairs, Maintenance, and Improvements	\$538	\$0	-\$538	
Special Order	\$1,729	\$3,149	\$1,420	
Tools	\$794	\$2,189	\$1,394	
Taxes	\$50	\$70	\$20	
Penalty Fees	\$0	\$0	\$0	
Sales and Use Tax	\$5,275	\$5,155	-\$120	
Web Hosting, Web Tools	\$378	\$204	-\$174	Dropped Meetup b/c no one was using it
Internet Access	\$420	\$420	\$0	
PG&E	\$1,164	\$1,320	\$156	
Volunteer Appreciation Party	\$176	\$166	-\$10	Holiday party - some of 2023 food reimbursed in 2024
Total Expenses	\$55,024	\$54,578	-\$445	
Assets				
Checking Account	\$85,210	\$73,527	-\$11,683	
PayPal holdings	\$2,365	\$2,942	\$577	
Savings Account	\$34,041	\$80,049	\$46,007	
Deposit on 18th & Alabama	\$5,865	\$5,865	\$0	
Register Cash	\$100	\$100	\$0	
Square Pending Card Transactions	\$192	\$470	\$278	
Undeposited Funds	\$0	\$1,034	\$1,034	
Net Assets	\$127,773	\$163,986	\$36,213	
Liabilities				
Sales and Use Tax Due	\$1,194	\$1,134	-\$60	
Net Liabilities	\$1,194	\$1,134	-\$60	
Net Assets or Fund Balances	\$126,579	\$162,852	\$36,273	
Net income for Period	\$40,377	\$36,213		
Shop Usage (as reported in freehub)				
Unique Visitors	1263	1212	-51	-4.04%
Total Visits	4038	3699	-339	-8.40%

Critical Paperwork and Fiscal Responsibilities for the Board:

Complete?	Task	Notes
TRUE	Prior Year IRS Annual Tax Return Form 990EZ filed before May 15	filed online 4/17
TRUE	Prior Year CA Annual Tax Return Form 199 filed before May 15	mailed 4/19
TRUE	Prior Year CA AG 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	Current Year CA Sales and Use Tax filed Quarterly	
TRUE	Q1	
TRUE	Q2	
TRUE	Q3	
TRUE	Q4	