

Karma Co-Operative Inc.
Profit & Loss
June 2006 through January 2007

	<u>Jun '06 - Jan 07</u>
Income	
Membership Income	
999 - Fees	17,009.00
Total Membership Income	<u>17,009.00</u>
Other Income - Store	
315 - Cheque Cashing	180.50
317 - IOU Surcharge	48.96
318 - NSF Fines	10.00
319 - PST Compensation	540.55
320 - Sundry Income	8.25
802 - Interest on Deposits	1,056.22
Total Other Income - Store	<u>1,844.48</u>
4010 - Sales, Retail	
301 - Bulk Sales	96,294.29
303 - Grocery Sales	323,931.22
304 - Produce Sales	231,526.95
305 - Baked Goods	37,402.65
306 - Body Care Products	40,614.22
309 - Coffee & Tea	27,407.53
310 - Dairy	72,420.02
311 - Eggs	16,777.22
312 - Fluid Milk	23,132.78
313 - Freezer Bulk	9,328.16
314 - Frozen - grocery	38,141.76
322 - Meat	80,759.68
323 - Snack Foods	47,236.77
324 - Supplements	25,176.18
325 - Bags and Containers	0.00
330 - Staff Discounts	0.00
331 - Wholesales Sales	27,213.01
Total 4010 - Sales, Retail	<u>1,097,362.44</u>
Total Income	1,116,215.92
Cost of Goods Sold	
406 - Change in inventory	3,681.80
407 - Grocery	264,687.21
408 - Produce	194,771.63
409 - Supplier Discount	-2,406.06
410 - Baked Goods	33,823.62
411 - Body Care Products	42,592.21
413 - Bulk	74,458.58
414 - Coffee & Tea	24,363.29
415 - Dairy	57,061.44
416 - Eggs	11,897.60
417 - Fluid Milk	21,668.78
418 - Frozen - grocery	29,574.99
419 - Freezer Bulk	7,717.91
420 - Meat	72,189.56

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Profit & Loss
June 2006 through January 2007

	<u>Jun '06 - Jan 07</u>
421 · Snack Foods	42,719.20
422 · Supplements	24,054.64
435 · ONFC Discount	-3,970.50
Total COGS	<u>898,885.90</u>
 Gross Profit	 217,330.02
 Expense	
Administration & Financial	
1002 · Audit	905.64
1003 · Member Labour Co-Ordinator	4,000.00
1004 · Membership Secretary	1,567.50
1022 · Bad Debts	227.91
Total Administration & Financial	<u>6,701.05</u>
 Committee & Membership Expenses	
1005 · Board of Directors	530.78
1008 · General Membership	999.64
1009 · Newsletter	2,572.69
1010 · Members Meetings	1,614.00
1019 · Orientation Committee	7.95
1023 · Events Committee	37.73
Total Committee & Membership Expenses	<u>5,762.79</u>
 Store Expenses	
540 · Selling Expense	950.40
541 · Office Supplies	1,583.45
542 · Store Expense	7,776.85
549 · Bank & Debit Charges	4,220.36
551 · Insurance	2,785.70
557 · Audit Fee	905.64
563 · Cash Shortages	105.41
564 · Computer Supplies	325.76
565 · Donations	470.40
566 · Realty Tax	3,788.34
567 · Gift Certificate	145.00
569 · Licenses and Permits	250.00
570 · Photocopying	224.33
571 · Postage	380.27
574 · Water	132.32
575 · Hydro	10,384.20
580 · Telephone	2,915.63
585 · Maintenance	1,995.12
595 · Meals\Entertainment	60.95
610 · Marketing	105.66
701 · Depreciation	7,112.16
Store Expenses - Other	29.99
Total Store Expenses	<u>46,647.94</u>
 Wages & Benefits	

Karma Co-Operative Inc.
Profit & Loss
June 2006 through January 2007

	<u>Jun '06 - Jan 07</u>
Store Revenue	
307 - Non- Working Surcharge	-17,526.09
321 - Workshift Compensation	-46.00
335 - Hours owed	-1,948.60
340 - Flat Fees	-9,447.79
Total Store Revenue	<u>-28,968.48</u>
558 - Bookkeeping	6,456.25
587 - Casual Labour	1,749.88
588 - CPP Expense	6,821.92
589 - EI Expense	4,155.98
592 - Sick Pay	613.50
593 - Training & Development	215.76
594 - Bonus	1,950.00
596 - Staff benefits	10,392.56
597 - Vacation Pay	6,381.15
598 - Wages	147,158.63
599 - WSIB	1,598.01
Total Wages & Benefits	<u>158,525.16</u>
Total Expense	<u>217,636.94</u>
Net Income	<u><u>-306.92</u></u>

Karma Co-Operative Inc.
Profit & Loss
June 2006 through January 2007

	<u>Jun '06 - Jan 07</u>
Income	
Membership Income	
999 - Fees	17,009.00
Total Membership Income	<u>17,009.00</u>
Total Income	17,009.00
Gross Profit	17,009.00
Expense	
Administration & Financial	
1002 - Audit	905.64
1003 - Member Labour Co-Ordinator	4,000.00
1004 - Membership Secretary	1,567.50
1022 - Bad Debts	227.91
Total Administration & Financial	<u>6,701.05</u>
Committee & Membership Expenses	
1005 - Board of Directors	530.78
1008 - General Membership	999.64
1009 - Newsletter	2,572.69
1010 - Members Meetings	1,614.00
1019 - Orientation Committee	7.95
1023 - Events Committee	37.73
Total Committee & Membership Expenses	<u>5,762.79</u>
Total Expense	<u>12,463.84</u>
Net Income	<u><u>4,545.16</u></u>

Karma Co-Operative Inc.
Profit & Loss
June 2006 through January 2007

	<u>Jun '06 - Jan 07</u>
Income	
Other Income - Store	
315 - Cheque Cashing	180.50
317 - IOU Surcharge	48.96
318 - NSF Fines	10.00
319 - PST Compensation	540.55
320 - Sundry Income	8.25
802 - Interest on Deposits	<u>1,056.22</u>
Total Other Income - Store	1,844.48
4010 - Sales, Retail	
301 - Bulk Sales	96,294.29
303 - Grocery Sales	323,931.22
304 - Produce Sales	231,526.95
305 - Baked Goods	37,402.65
306 - Body Care Products	40,614.22
309 - Coffee & Tea	27,407.53
310 - Dairy	72,420.02
311 - Eggs	16,777.22
312 - Fluid Milk	23,132.78
313 - Freezer Bulk	9,328.16
314 - Frozen - grocery	38,141.76
322 - Meat	80,759.68
323 - Snack Foods	47,236.77
324 - Supplements	25,176.18
325 - Bags and Containers	0.00
330 - Staff Discounts	0.00
331 - Wholesales Sales	<u>27,213.01</u>
Total 4010 - Sales, Retail	<u>1,097,362.44</u>
Total Income	1,099,206.92
Cost of Goods Sold	
406 - Change in inventory	3,681.80
407 - Grocery	264,687.21
408 - Produce	194,771.63
409 - Supplier Discount	-2,406.06
410 - Baked Goods	33,823.62
411 - Body Care Products	42,592.21
413 - Bulk	74,458.58
414 - Coffee & Tea	24,363.29
415 - Dairy	57,061.44
416 - Eggs	11,897.60
417 - Fluid Milk	21,668.78
418 - Frozen - grocery	29,574.99
419 - Freezer Bulk	7,717.91
420 - Meat	72,189.56
421 - Snack Foods	42,719.20
422 - Supplements	24,054.64
435 - ONFC Discount	<u>-3,970.50</u>
Total COGS	<u>898,885.90</u>
Gross Profit	200,321.02
Expense	
Store Expenses	
540 - Selling Expense	950.40

Karma Co-Operative Inc.
Profit & Loss
June 2006 through January 2007

	<u>Jun '06 - Jan 07</u>
541 - Office Supplies	1,583.45
542 - Store Expense	7,776.85
549 - Bank & Debit Charges	4,220.36
551 - Insurance	2,785.70
557 - Audit Fee	905.64
563 - Cash Shortages	105.41
564 - Computer Supplies	325.76
565 - Donations	470.40
566 - Realty Tax	3,788.34
567 - Gift Certificate	145.00
569 - Licenses and Permits	250.00
570 - Photocopying	224.33
571 - Postage	380.27
574 - Water	132.32
575 - Hydro	10,384.20
580 - Telephone	2,915.63
585 - Maintenance	1,995.12
595 - Meals\Entertainment	60.95
610 - Marketing	105.66
701 - Depreciation	7,112.16
Store Expenses - Other	29.99
Total Store Expenses	46,647.94
Wages & Benefits	
Store Revenue	
307 - Non- Working Surcharge	-17,526.09
321 - Workshift Compensation	-46.00
335 - Hours owed	-1,948.60
340 - Flat Fees	-9,447.79
Total Store Revenue	-28,968.48
558 - Bookkeeping	6,456.25
587 - Casual Labour	1,749.88
588 - CPP Expense	6,821.92
589 - EI Expense	4,155.98
592 - Sick Pay	613.50
593 - Training & Development	215.76
594 - Bonus	1,950.00
596 - Staff benefits	10,392.56
597 - Vacation Pay	6,381.15
598 - Wages	147,158.63
599 - WSIB	1,598.01
Total Wages & Benefits	158,525.16
Total Expense	205,173.10
Net Income	-4,852.08

Karma Co-Operative Inc.
Profit & Loss
January 2007

	<u>Jan 07</u>
Income	
Membership Income	
999 - Fees	802.50
Total Membership Income	<u>802.50</u>
Other Income - Store	
315 - Cheque Cashing	21.00
317 - IOU Surcharge	10.00
319 - PST Compensation	91.82
802 - Interest on Deposits	172.94
Total Other Income - Store	<u>295.76</u>
4010 - Sales, Retail	
301 - Bulk Sales	13,352.17
303 - Grocery Sales	43,066.92
304 - Produce Sales	28,717.55
305 - Baked Goods	4,683.14
306 - Body Care Products	4,954.54
309 - Coffee & Tea	3,925.21
310 - Dairy	9,647.14
311 - Eggs	2,250.47
312 - Fluid Milk	2,928.17
313 - Freezer Bulk	1,472.71
314 - Frozen - grocery	5,391.29
322 - Meat	10,490.25
323 - Snack Foods	5,212.04
324 - Supplements	3,230.59
325 - Bags and Containers	0.00
330 - Staff Discounts	0.00
331 - Wholesales Sales	3,178.62
332 - Gift Certificate Sold	-50.00
Total 4010 - Sales, Retail	<u>142,450.81</u>
Total Income	143,549.07
Cost of Goods Sold	
406 - Change in inventory	-9,579.83
407 - Grocery	41,418.37
408 - Produce	24,375.74
409 - Supplier Discount	-372.65
410 - Baked Goods	4,472.02
411 - Body Care Products	5,674.09
413 - Bulk	11,077.81
414 - Coffee & Tea	5,255.91
415 - Dairy	8,911.88
416 - Eggs	2,096.63
417 - Fluid Milk	3,229.87
418 - Frozen - grocery	4,430.56
419 - Freezer Bulk	1,482.40
420 - Meat	9,132.37
421 - Snack Foods	5,004.88

Karma Co-Operative Inc.
Profit & Loss
January 2007

	<u>Jan 07</u>
422 · Supplements	6,633.02
435 · ONFC Discount	-843.00
Total COGS	<u>122,400.07</u>
Gross Profit	21,149.00
Expense	
Administration & Financial	
1002 · Audit	114.83
1003 · Member Labour Co-Ordinator	500.00
1004 · Membership Secretary	182.50
Total Administration & Financial	<u>797.33</u>
Store Expenses	
541 · Office Supplies	35.49
542 · Store Expense	658.21
549 · Bank & Debit Charges	529.98
551 · Insurance	376.55
557 · Audit Fee	114.83
563 · Cash Shortages	1.16
567 · Gift Certificate	106.00
570 · Photocopying	15.12
571 · Postage	11.19
575 · Hydro	1,217.84
580 · Telephone	379.24
701 · Depreciation	889.02
Total Store Expenses	<u>4,334.63</u>
Wages & Benefits	
Store Revenue	
307 · Non- Working Surcharge	-2,260.23
335 · Hours owed	-229.50
340 · Flat Fees	-1,206.00
Total Store Revenue	<u>-3,695.73</u>
558 · Bookkeeping	756.25
588 · CPP Expense	745.85
589 · EI Expense	447.52
592 · Sick Pay	194.00
593 · Training & Development	24.95
596 · Staff benefits	1,488.35
597 · Vacation Pay	633.73
598 · Wages	17,705.80
599 · WSIB	303.50
Total Wages & Benefits	<u>18,604.22</u>
Total Expense	<u>23,736.18</u>
Net Income	<u><u>-2,587.18</u></u>

Karma Co-Operative Inc.
Profit & Loss
January 2007

	<u>Jan 07</u>
Income	
Membership Income	
999 - Fees	802.50
Total Membership Income	<u>802.50</u>
Total Income	802.50
Gross Profit	802.50
Expense	
Administration & Financial	
1002 - Audit	114.83
1003 - Member Labour Co-Ordinator	500.00
1004 - Membership Secretary	182.50
Total Administration & Financial	<u>797.33</u>
Total Expense	<u>797.33</u>
Net Income	<u><u>5.17</u></u>

Karma Co-Operative Inc.
Profit & Loss
January 2007

	<u>Jan 07</u>
Income	
Other Income - Store	
315 - Cheque Cashing	21.00
317 - IOU Surcharge	10.00
319 - PST Compensation	91.82
802 - Interest on Deposits	172.94
Total Other Income - Store	<u>295.76</u>
4010 - Sales, Retail	
301 - Bulk Sales	13,352.17
303 - Grocery Sales	43,066.92
304 - Produce Sales	28,717.55
305 - Baked Goods	4,683.14
306 - Body Care Products	4,954.54
309 - Coffee & Tea	3,925.21
310 - Dairy	9,647.14
311 - Eggs	2,250.47
312 - Fluid Milk	2,928.17
313 - Freezer Bulk	1,472.71
314 - Frozen - grocery	5,391.29
322 - Meat	10,490.25
323 - Snack Foods	5,212.04
324 - Supplements	3,230.59
325 - Bags and Containers	0.00
330 - Staff Discounts	0.00
331 - Wholesales Sales	3,178.62
332 - Gift Certificate Sold	-50.00
Total 4010 - Sales, Retail	<u>142,450.81</u>
Total Income	142,746.57
Cost of Goods Sold	
406 - Change in inventory	-9,579.83
407 - Grocery	41,418.37
408 - Produce	24,375.74
409 - Supplier Discount	-372.65
410 - Baked Goods	4,472.02
411 - Body Care Products	5,674.09
413 - Bulk	11,077.81
414 - Coffee & Tea	5,255.91
415 - Dairy	8,911.88
416 - Eggs	2,096.63
417 - Fluid Milk	3,229.87
418 - Frozen - grocery	4,430.56
419 - Freezer Bulk	1,482.40
420 - Meat	9,132.37
421 - Snack Foods	5,004.88
422 - Supplements	6,633.02
435 - ONFC Discount	<u>-843.00</u>

Karma Co-Operative Inc.
Profit & Loss
January 2007

	<u>Jan 07</u>
Total COGS	<u>122,400.07</u>
Gross Profit	20,346.50
Expense	
Store Expenses	
541 · Office Supplies	35.49
542 · Store Expense	658.21
549 · Bank & Debit Charges	529.98
551 · Insurance	376.55
557 · Audit Fee	114.83
563 · Cash Shortages	1.16
567 · Gift Certificate	106.00
570 · Photocopying	15.12
571 · Postage	11.19
575 · Hydro	1,217.84
580 · Telephone	379.24
701 · Depreciation	889.02
Total Store Expenses	<u>4,334.63</u>
Wages & Benefits	
Store Revenue	
307 · Non- Working Surcharge	-2,260.23
335 · Hours owed	-229.50
340 · Flat Fees	-1,206.00
Total Store Revenue	<u>-3,695.73</u>
558 · Bookkeeping	756.25
588 · CPP Expense	745.85
589 · EI Expense	447.52
592 · Sick Pay	194.00
593 · Training & Development	24.95
596 · Staff benefits	1,488.35
597 · Vacation Pay	633.73
598 · Wages	17,705.80
599 · WSIB	303.50
Total Wages & Benefits	<u>18,604.22</u>
Total Expense	<u>22,938.85</u>
Net Income	<u><u>-2,592.35</u></u>

Karma Co-Operative Inc.
Profit & Loss Budget vs. Actual
January 2007

	<u>Jan 07</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Income				
Membership Income				
801 - Other Revenue	0.00	200.00	-200.00	0.0%
999 - Fees	802.50	500.00	302.50	160.5%
Total Membership Income	<u>802.50</u>	<u>700.00</u>	<u>102.50</u>	<u>114.64%</u>
Other Income - Store				
315 - Cheque Cashing	21.00	0.00	21.00	100.0%
317 - IOU Surcharge	10.00			
319 - PST Compensation	91.82	100.00	-8.18	91.82%
320 - Sundry Income	0.00	200.00	-200.00	0.0%
802 - Interest on Deposits	172.94	0.00	172.94	100.0%
Total Other Income - Store	<u>295.76</u>	<u>300.00</u>	<u>-4.24</u>	<u>98.59%</u>
4010 - Sales, Retail				
301 - Bulk Sales	13,352.17	13,500.00	-147.83	98.91%
303 - Grocery Sales	43,066.92	46,400.00	-3,333.08	92.82%
304 - Produce Sales	28,717.55	28,000.00	717.55	102.56%
305 - Baked Goods	4,683.14	5,000.00	-316.86	93.66%
306 - Body Care Products	4,954.54	4,800.00	154.54	103.22%
309 - Coffee & Tea	3,925.21	3,500.00	425.21	112.15%
310 - Dairy	9,647.14	9,500.00	147.14	101.55%
311 - Eggs	2,250.47	2,300.00	-49.53	97.85%
312 - Fluid Milk	2,928.17	3,200.00	-271.83	91.51%
313 - Freezer Bulk	1,472.71	1,500.00	-27.29	98.18%
314 - Frozen - grocery	5,391.29	5,900.00	-508.71	91.38%
322 - Meat	10,490.25	10,200.00	290.25	102.85%
323 - Snack Foods	5,212.04	5,100.00	112.04	102.2%
324 - Supplements	3,230.59	2,800.00	430.59	115.38%
325 - Bags and Containers	0.00			
330 - Staff Discounts	0.00			
331 - Wholesales Sales	3,178.62	1,700.00	1,478.62	186.98%
Total 4010 - Sales, Retail	<u>142,500.81</u>	<u>143,400.00</u>	<u>-899.19</u>	<u>99.37%</u>
Total Income	143,599.07	144,400.00	-800.93	99.45%
Cost of Goods Sold				
406 - Change in inventory	-9,579.83			
407 - Grocery	41,418.37	34,700.00	6,718.37	119.36%
408 - Produce	24,375.74	20,300.00	4,075.74	120.08%

Karma Co-Operative Inc.
Profit & Loss Budget vs. Actual
January 2007

	<u>Jan 07</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
409 - Supplier Discount	-372.65	-300.00	-72.65	124.22%
410 - Baked Goods	4,472.02	4,500.00	-27.98	99.38%
411 - Body Care Products	5,674.09	5,800.00	-125.91	97.83%
413 - Bulk	11,077.81	10,700.00	377.81	103.53%
414 - Coffee & Tea	5,255.91	3,800.00	1,455.91	138.31%
415 - Dairy	8,911.88	6,200.00	2,711.88	143.74%
416 - Eggs	2,096.63	1,600.00	496.63	131.04%
417 - Fluid Milk	3,229.87	2,900.00	329.87	111.38%
418 - Frozen - grocery	4,430.56	3,500.00	930.56	126.59%
419 - Freezer Bulk	1,482.40	1,100.00	382.40	134.76%
420 - Meat	9,132.37	8,500.00	632.37	107.44%
421 - Snack Foods	5,004.88	6,200.00	-1,195.12	80.72%
422 - Supplements	6,633.02	3,300.00	3,333.02	201.0%
435 - ONFC Discount	-843.00	-500.00	-343.00	168.6%
Total COGS	<u>122,400.07</u>	<u>112,300.00</u>	<u>10,100.07</u>	<u>108.99%</u>
Gross Profit	21,199.00	32,100.00	-10,901.00	66.04%
Expense				
Administration & Financial				
1002 - Audit	114.83	100.00	14.83	114.83%
1003 - Member Labour Co-Ordinator	500.00	500.00	0.00	100.0%
1004 - Membership Secretary	182.50	200.00	-17.50	91.25%
Total Administration & Financial	<u>797.33</u>	<u>800.00</u>	<u>-2.67</u>	<u>99.67%</u>
Committee & Membership Expenses				
1005 - Board of Directors	0.00	100.00	-100.00	0.0%
1009 - Newsletter	0.00	200.00	-200.00	0.0%
1010 - Members Meetings	0.00	300.00	-300.00	0.0%
1013 - Staff Relations	0.00	0.00	0.00	0.0%
Total Committee & Membership Expenses	<u>0.00</u>	<u>600.00</u>	<u>-600.00</u>	<u>0.0%</u>
Store Expenses				
540 - Selling Expense	0.00	100.00	-100.00	0.0%
541 - Office Supplies	35.49	900.00	-864.51	3.94%
542 - Store Expense	658.21	600.00	58.21	109.7%
549 - Bank & Debit Charges	529.98	800.00	-270.02	66.25%
551 - Insurance	376.55	400.00	-23.45	94.14%
557 - Audit Fee	114.83	100.00	14.83	114.83%
563 - Cash Shortages	1.16	100.00	-98.84	1.16%

Karma Co-Operative Inc.
Profit & Loss Budget vs. Actual
January 2007

	<u>Jan 07</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
564 · Computer Supplies	0.00	0.00	0.00	0.0%
566 · Realty Tax	0.00	0.00	0.00	0.0%
567 · Gift Certificate	156.00			
568 · Internet \ Website	0.00	0.00	0.00	0.0%
569 · Licenses and Permits	0.00	100.00	-100.00	0.0%
570 · Photocopying	15.12			
571 · Postage	11.19	100.00	-88.81	11.19%
574 · Water	0.00	0.00	0.00	0.0%
575 · Hydro	1,217.84	1,700.00	-482.16	71.64%
580 · Telephone	379.24	300.00	79.24	126.41%
585 · Maintenace	0.00	1,700.00	-1,700.00	0.0%
701 · Depreciation	889.02	900.00	-10.98	98.78%
Total Store Expenses	<u>4,384.63</u>	<u>7,800.00</u>	<u>-3,415.37</u>	<u>56.21%</u>
Wages & Benefits				
Store Revenue				
307 · Non- Working Surcharge	-2,260.23	-2,300.00	39.77	98.27%
335 · Hours owed	-229.50	-100.00	-129.50	229.5%
340 · Flat Fees	-1,206.00	-1,200.00	-6.00	100.5%
Total Store Revenue	<u>-3,695.73</u>	<u>-3,600.00</u>	<u>-95.73</u>	<u>102.66%</u>
558 · Bookkeeping	756.25	700.00	56.25	108.04%
587 · Casual Labour	0.00	0.00	0.00	0.0%
588 · CPP Expense	745.85	800.00	-54.15	93.23%
589 · EI Expense	447.52	600.00	-152.48	74.59%
592 · Sick Pay	194.00	0.00	194.00	100.0%
593 · Training & Development	24.95	200.00	-175.05	12.48%
594 · Bonus	0.00	0.00	0.00	0.0%
596 · Staff benefits	1,488.35	500.00	988.35	297.67%
597 · Vacation Pay	633.73	500.00	133.73	126.75%
598 · Wages	17,705.80	15,600.00	2,105.80	113.5%
599 · WSIB	303.50	200.00	103.50	151.75%
Total Wages & Benefits	<u>18,604.22</u>	<u>15,500.00</u>	<u>3,104.22</u>	<u>120.03%</u>
Total Expense	<u>23,786.18</u>	<u>24,700.00</u>	<u>-913.82</u>	<u>96.3%</u>
Net Income	<u><u>-2,587.18</u></u>	<u><u>7,400.00</u></u>	<u><u>-9,987.18</u></u>	<u><u>-34.96%</u></u>

Karma Co-Operative Inc.
Profit & Loss Budget Performance
June 2006 through January 2007

	<u>Jun '06 - Jan 07</u>	<u>Budget</u>	<u>Jun '06 - Jan 07</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
Income					
Membership Income					
801 · Other Revenue	0.00	1,600.00	0.00	1,600.00	2,500.00
999 · Fees	17,009.00	18,900.00	17,009.00	18,900.00	19,800.00
Total Membership Income	<u>17,009.00</u>	<u>20,500.00</u>	<u>17,009.00</u>	<u>20,500.00</u>	<u>22,300.00</u>
Other Income - Store					
315 · Cheque Cashing	180.50	300.00	180.50	300.00	400.00
317 · IOU Surcharge	48.96		48.96		
318 · NSF Fines	10.00		10.00		
319 · PST Compensation	540.55	800.00	540.55	800.00	1,010.00
320 · Sundry Income	8.25	1,600.00	8.25	1,600.00	2,500.00
802 · Interest on Deposits	1,056.22	200.00	1,056.22	200.00	500.00
Total Other Income - Store	<u>1,844.48</u>	<u>2,900.00</u>	<u>1,844.48</u>	<u>2,900.00</u>	<u>4,410.00</u>
4010 · Sales, Retail					
301 · Bulk Sales	96,294.29	101,300.00	96,294.29	101,300.00	155,100.00
303 · Grocery Sales	323,931.22	343,100.00	323,931.22	343,100.00	516,400.00
304 · Produce Sales	231,526.95	219,700.00	231,526.95	219,700.00	333,100.00
305 · Baked Goods	37,402.65	35,600.00	37,402.65	35,600.00	56,100.00
306 · Body Care Products	40,614.22	35,600.00	40,614.22	35,600.00	54,600.00
309 · Coffee & Tea	27,407.53	23,600.00	27,407.53	23,600.00	37,000.00
310 · Dairy	72,420.02	69,500.00	72,420.02	69,500.00	108,200.00
311 · Eggs	16,777.22	15,900.00	16,777.22	15,900.00	24,900.00
312 · Fluid Milk	23,132.78	21,100.00	23,132.78	21,100.00	33,300.00
313 · Freezer Bulk	9,328.16	8,500.00	9,328.16	8,500.00	14,400.00
314 · Frozen - grocery	38,141.76	39,600.00	38,141.76	39,600.00	62,900.00
322 · Meat	80,759.68	74,900.00	80,759.68	74,900.00	114,700.00
323 · Snack Foods	47,236.77	39,900.00	47,236.77	39,900.00	63,800.00
324 · Supplements	25,176.18	19,000.00	25,176.18	19,000.00	29,200.00
325 · Bags and Containers	0.00		0.00		
330 · Staff Discounts	0.00		0.00		
331 · Wholesales Sales	27,213.01	16,500.00	27,213.01	16,500.00	26,500.00
Total 4010 · Sales, Retail	<u>1,097,362.44</u>	<u>1,063,800.00</u>	<u>1,097,362.44</u>	<u>1,063,800.00</u>	<u>1,630,200.00</u>
Total Income	1,116,215.92	1,087,200.00	1,116,215.92	1,087,200.00	1,656,910.00
Cost of Goods Sold					
406 · Change in inventory	3,681.80		3,681.80		
407 · Grocery	264,687.21	283,500.00	264,687.21	283,500.00	420,400.00
408 · Produce	194,771.63	177,500.00	194,771.63	177,500.00	267,200.00
409 · Supplier Discount	-2,406.06	-2,400.00	-2,406.06	-2,400.00	-3,600.00
410 · Baked Goods	33,823.62	32,800.00	33,823.62	32,800.00	49,700.00

Karma Co-Operative Inc.
Profit & Loss Budget Performance
June 2006 through January 2007

	<u>Jun '06 - Jan 07</u>	<u>Budget</u>	<u>Jun '06 - Jan 07</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
411 · Body Care Products	42,592.21	39,200.00	42,592.21	39,200.00	54,400.00
413 · Bulk	74,458.58	76,900.00	74,458.58	76,900.00	118,100.00
414 · Coffee & Tea	24,363.29	23,100.00	24,363.29	23,100.00	33,500.00
415 · Dairy	57,061.44	52,800.00	57,061.44	52,800.00	81,800.00
416 · Eggs	11,897.60	9,700.00	11,897.60	9,700.00	15,400.00
417 · Fluid Milk	21,668.78	20,900.00	21,668.78	20,900.00	32,900.00
418 · Frozen - grocery	29,574.99	27,600.00	29,574.99	27,600.00	43,700.00
419 · Freezer Bulk	7,717.91	7,400.00	7,717.91	7,400.00	11,700.00
420 · Meat	72,189.56	66,700.00	72,189.56	66,700.00	101,800.00
421 · Snack Foods	42,719.20	43,500.00	42,719.20	43,500.00	63,300.00
422 · Supplements	24,054.64	20,600.00	24,054.64	20,600.00	31,700.00
435 · ONFC Discount	-3,970.50	-4,000.00	-3,970.50	-4,000.00	-6,000.00
Total COGS	<u>898,885.90</u>	<u>875,800.00</u>	<u>898,885.90</u>	<u>875,800.00</u>	<u>1,316,000.00</u>
Gross Profit	217,330.02	211,400.00	217,330.02	211,400.00	340,910.00
Expense					
Administration & Financial					
1002 · Audit	905.64	800.00	905.64	800.00	1,200.00
1003 · Member Labour Co-Ordinator	4,000.00	4,100.00	4,000.00	4,100.00	6,000.00
1004 · Membership Secretary	1,567.50	1,500.00	1,567.50	1,500.00	2,200.00
1022 · Bad Debts	227.91		227.91		
Total Administration & Financial	<u>6,701.05</u>	<u>6,400.00</u>	<u>6,701.05</u>	<u>6,400.00</u>	<u>9,400.00</u>
Committee & Membership Expenses					
1005 · Board of Directors	530.78	500.00	530.78	500.00	900.00
1008 · General Membership	999.64		999.64		
1009 · Newsletter	2,572.69	2,200.00	2,572.69	2,200.00	3,700.00
1010 · Members Meetings	1,614.00	1,000.00	1,614.00	1,000.00	1,000.00
1013 · Staff Relations	0.00	300.00	0.00	300.00	600.00
1019 · Orientation Committee	7.95		7.95		
1023 · Events Committee	37.73		37.73		
Total Committee & Membership Expenses	<u>5,762.79</u>	<u>4,000.00</u>	<u>5,762.79</u>	<u>4,000.00</u>	<u>6,200.00</u>
Store Expenses					
540 · Selling Expense	950.40	1,700.00	950.40	1,700.00	2,100.00
541 · Office Supplies	1,583.45	3,800.00	1,583.45	3,800.00	3,200.00
542 · Store Expense	7,776.85	5,100.00	7,776.85	5,100.00	6,700.00
549 · Bank & Debit Charges	4,220.36	4,100.00	4,220.36	4,100.00	6,000.00
551 · Insurance	2,785.70	3,200.00	2,785.70	3,200.00	4,800.00
557 · Audit Fee	905.64	800.00	905.64	800.00	1,200.00
563 · Cash Shortages	105.41	800.00	105.41	800.00	1,200.00
564 · Computer Supplies	325.76	200.00	325.76	200.00	300.00

Karma Co-Operative Inc.
Profit & Loss Budget Performance
June 2006 through January 2007

	<u>Jun '06 - Jan 07</u>	<u>Budget</u>	<u>Jun '06 - Jan 07</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
565 · Donations	470.40		470.40		
566 · Realty Tax	3,788.34	4,200.00	3,788.34	4,200.00	7,000.00
567 · Gift Certificate	145.00		145.00		
568 · Internet \ Website	0.00	0.00	0.00	0.00	0.00
569 · Licenses and Permits	250.00	200.00	250.00	200.00	300.00
570 · Photocopying	224.33		224.33		
571 · Postage	380.27	500.00	380.27	500.00	700.00
574 · Water	132.32	200.00	132.32	200.00	700.00
575 · Hydro	10,384.20	12,300.00	10,384.20	12,300.00	17,900.00
580 · Telephone	2,915.63	2,400.00	2,915.63	2,400.00	3,600.00
585 · Maintenance	1,995.12	5,900.00	1,995.12	5,900.00	10,300.00
595 · Meals\Entertainment	60.95		60.95		
610 · Marketing	105.66		105.66		
701 · Depreciation	7,112.16	7,200.00	7,112.16	7,200.00	10,800.00
Store Expenses - Other	29.99		29.99		
Total Store Expenses	46,647.94	52,600.00	46,647.94	52,600.00	76,800.00
Wages & Benefits					
Store Revenue					
307 · Non- Working Surcharge	-17,526.09	-17,000.00	-17,526.09	-17,000.00	-25,600.00
321 · Workshift Compensation	-46.00		-46.00		
335 · Hours owed	-1,948.60	-800.00	-1,948.60	-800.00	-1,200.00
340 · Flat Fees	-9,447.79	-9,500.00	-9,447.79	-9,500.00	-15,200.00
Total Store Revenue	-28,968.48	-27,300.00	-28,968.48	-27,300.00	-42,000.00
558 · Bookkeeping	6,456.25	6,400.00	6,456.25	6,400.00	8,900.00
587 · Casual Labour	1,749.88	200.00	1,749.88	200.00	200.00
588 · CPP Expense	6,821.92	6,800.00	6,821.92	6,800.00	9,700.00
589 · EI Expense	4,155.98	4,800.00	4,155.98	4,800.00	6,900.00
592 · Sick Pay	613.50	800.00	613.50	800.00	1,000.00
593 · Training & Development	215.76	1,600.00	215.76	1,600.00	2,400.00
594 · Bonus	1,950.00	1,500.00	1,950.00	1,500.00	1,900.00
596 · Staff benefits	10,392.56	7,300.00	10,392.56	7,300.00	11,900.00
597 · Vacation Pay	6,381.15	5,600.00	6,381.15	5,600.00	8,100.00
598 · Wages	147,158.63	136,700.00	147,158.63	136,700.00	213,600.00
599 · WSIB	1,598.01	2,000.00	1,598.01	2,000.00	2,800.00
Total Wages & Benefits	158,525.16	146,400.00	158,525.16	146,400.00	225,400.00
Total Expense	217,636.94	209,400.00	217,636.94	209,400.00	317,800.00
Net Income	-306.92	2,000.00	-306.92	2,000.00	23,110.00

Karma Co-Operative Inc.
Profit & Loss
January 2007

	<u>Jan 07</u>	<u>Jan 06</u>	<u>Jun '06 - Jan 07</u>
Income			
Membership Income			
999 - Fees	802.50	324.00	17,009.00
Total Membership Income	<u>802.50</u>	<u>324.00</u>	<u>17,009.00</u>
Other Income - Store			
315 - Cheque Cashing	21.00	23.75	180.50
317 - IOU Surcharge	10.00	5.00	48.96
318 - NSF Fines	0.00	5.00	10.00
319 - PST Compensation	91.82	67.30	540.55
320 - Sundry Income	0.00	0.00	8.25
802 - Interest on Deposits	172.94	71.31	1,056.22
Total Other Income - Store	<u>295.76</u>	<u>172.36</u>	<u>1,844.48</u>
4010 - Sales, Retail			
301 - Bulk Sales	13,352.17	13,052.92	96,294.29
303 - Grocery Sales	43,066.92	44,558.39	323,931.22
304 - Produce Sales	28,717.55	25,970.46	231,526.95
305 - Baked Goods	4,683.14	4,749.39	37,402.65
306 - Body Care Products	4,954.54	4,461.05	40,614.22
309 - Coffee & Tea	3,925.21	3,277.03	27,407.53
310 - Dairy	9,647.14	9,280.92	72,420.02
311 - Eggs	2,250.47	2,218.84	16,777.22
312 - Fluid Milk	2,928.17	2,931.38	23,132.78
313 - Freezer Bulk	1,472.71	1,674.62	9,328.16
314 - Frozen - grocery	5,391.29	5,350.86	38,141.76
322 - Meat	10,490.25	8,880.02	80,759.68
323 - Snack Foods	5,212.04	4,620.36	47,236.77
324 - Supplements	3,230.59	3,023.30	25,176.18
325 - Bags and Containers	0.00	0.00	0.00
330 - Staff Discounts	0.00	0.00	0.00
331 - Wholesales Sales	3,178.62	1,477.64	27,213.01
332 - Gift Certificate Sold	0.00	-38.00	0.00
Total 4010 - Sales, Retail	<u>142,500.81</u>	<u>135,489.18</u>	<u>1,097,362.44</u>
Total Income	143,599.07	135,985.54	1,116,215.92
Cost of Goods Sold			
406 - Change in inventory	-9,579.83	-7,952.41	3,681.80
407 - Grocery	41,418.37	35,572.07	264,687.21
408 - Produce	24,375.74	17,762.55	194,771.63
409 - Supplier Discount	-372.65	-591.02	-2,406.06
410 - Baked Goods	4,472.02	4,551.69	33,823.62
411 - Body Care Products	5,674.09	5,765.48	42,592.21
413 - Bulk	11,077.81	8,805.05	74,458.58
414 - Coffee & Tea	5,255.91	3,792.83	24,363.29
415 - Dairy	8,911.88	5,855.21	57,061.44
416 - Eggs	2,096.63	1,875.25	11,897.60
417 - Fluid Milk	3,229.87	2,657.38	21,668.78

Karma Co-Operative Inc.
Profit & Loss
January 2007

	<u>Jan 07</u>	<u>Jan 06</u>	<u>Jun '06 - Jan 07</u>
418 - Frozen - grocery	4,430.56	3,929.85	29,574.99
419 - Freezer Bulk	1,482.40	1,582.35	7,717.91
420 - Meat	9,132.37	8,748.19	72,189.56
421 - Snack Foods	5,004.88	6,456.65	42,719.20
422 - Supplements	6,633.02	3,932.69	24,054.64
425 - Jars	0.00	-48.00	0.00
435 - ONFC Discount	-843.00	-449.20	-3,970.50
Total COGS	<u>122,400.07</u>	<u>102,246.61</u>	<u>898,885.90</u>
Gross Profit	21,199.00	33,738.93	217,330.02
Expense			
Administration & Financial			
1002 - Audit	114.83	108.33	905.64
1003 - Member Labour Co-Ordinator	500.00	500.00	4,000.00
1004 - Membership Secretary	182.50	182.50	1,567.50
1022 - Bad Debts	0.00	57.20	227.91
Total Administration & Financial	<u>797.33</u>	<u>848.03</u>	<u>6,701.05</u>
Committee & Membership Expenses			
1005 - Board of Directors	0.00	14.59	530.78
1008 - General Membership	0.00	48.29	999.64
1009 - Newsletter	0.00	0.00	2,572.69
1010 - Members Meetings	0.00	0.00	1,614.00
1013 - Staff Relations	0.00	411.61	0.00
1016 - Business Planning Committee	0.00	11.46	0.00
1019 - Orientation Committee	0.00	0.00	7.95
1023 - Events Committee	0.00	0.00	37.73
Total Committee & Membership Expenses	<u>0.00</u>	<u>485.95</u>	<u>5,762.79</u>
Store Expenses			
540 - Selling Expense	0.00	0.00	950.40
541 - Office Supplies	35.49	76.26	1,583.45
542 - Store Expense	658.21	398.69	7,776.85
549 - Bank & Debit Charges	529.98	497.91	4,220.36
551 - Insurance	376.55	313.67	2,785.70
557 - Audit Fee	114.83	108.33	905.64
563 - Cash Shortages	1.16	26.19	105.41
564 - Computer Supplies	0.00	0.00	325.76
565 - Donations	0.00	0.00	470.40
566 - Realty Tax	0.00	0.00	3,788.34
567 - Gift Certificate	156.00	50.00	145.00
569 - Licenses and Permits	0.00	248.00	250.00
570 - Photocopying	15.12	24.30	224.33
571 - Postage	11.19	133.76	380.27
574 - Water	0.00	0.00	132.32
575 - Hydro	1,217.84	1,855.49	10,384.20
580 - Telephone	379.24	332.10	2,915.63
585 - Maintenace	0.00	3,006.43	1,995.12

Karma Co-Operative Inc.
Profit & Loss
January 2007

	<u>Jan 07</u>	<u>Jan 06</u>	<u>Jun '06 - Jan 07</u>
595 - Meals\Entertainment	0.00	31.65	60.95
610 - Marketing	0.00	0.00	105.66
701 - Depreciation	889.02	889.02	7,112.16
Store Expenses - Other	<u>0.00</u>	<u>0.00</u>	<u>29.99</u>
Total Store Expenses	4,384.63	7,991.80	46,647.94
Wages & Benefits			
Store Revenue			
307 - Non- Working Surcharge	-2,260.23	-2,043.83	-17,526.09
321 - Workshift Compensation	0.00	0.00	-46.00
335 - Hours owed	-229.50	-96.75	-1,948.60
340 - Flat Fees	<u>-1,206.00</u>	<u>-1,170.00</u>	<u>-9,447.79</u>
Total Store Revenue	-3,695.73	-3,310.58	-28,968.48
558 - Bookkeeping	756.25	772.00	6,456.25
587 - Casual Labour	0.00	0.00	1,749.88
588 - CPP Expense	745.85	710.19	6,821.92
589 - EI Expense	447.52	447.51	4,155.98
592 - Sick Pay	194.00	0.00	613.50
593 - Training & Development	24.95	20.00	215.76
594 - Bonus	0.00	0.00	1,950.00
596 - Staff benefits	1,488.35	992.00	10,392.56
597 - Vacation Pay	633.73	529.02	6,381.15
598 - Wages	17,705.80	16,878.20	147,158.63
599 - WSIB	<u>303.50</u>	<u>249.44</u>	<u>1,598.01</u>
Total Wages & Benefits	18,604.22	17,287.78	158,525.16
Total Expense	23,786.18	26,613.56	217,636.94
Net Income	<u>-2,587.18</u>	<u>7,125.37</u>	<u>-306.92</u>

Karma Co-Operative Inc.
Profit & Loss Budget vs. Actual
June 2006 through January 2007

	<u>Jun 06</u>	<u>Budget</u>	<u>Jul 06</u>	<u>Budget</u>
Income				
Membership Income				
801 - Other Revenue	0.00	200.00	0.00	200.00
999 - Fees	324.00	4,500.00	2,600.00	5,700.00
Total Membership Income	<u>324.00</u>	<u>4,700.00</u>	<u>2,600.00</u>	<u>5,900.00</u>
Other Income - Store				
315 - Cheque Cashing	27.75	100.00	25.25	100.00
317 - IOU Surcharge	5.00		0.00	
318 - NSF Fines	5.00		0.00	
319 - PST Compensation	78.14	100.00	70.08	100.00
320 - Sundry Income	0.00	200.00	0.00	200.00
802 - Interest on Deposits	95.37	0.00	134.92	0.00
Total Other Income - Store	<u>211.26</u>	<u>400.00</u>	<u>230.25</u>	<u>400.00</u>
4010 - Sales, Retail				
301 - Bulk Sales	10,857.27	12,500.00	10,049.34	11,000.00
303 - Grocery Sales	41,542.72	46,800.00	37,397.57	38,300.00
304 - Produce Sales	32,722.81	30,800.00	30,592.46	28,300.00
305 - Baked Goods	4,779.67	3,100.00	4,257.40	4,000.00
306 - Body Care Products	5,070.16	2,700.00	4,222.52	4,300.00
309 - Coffee & Tea	3,176.71	2,100.00	2,410.07	2,500.00
310 - Dairy	9,064.41	6,400.00	7,308.45	8,400.00
311 - Eggs	2,083.64	1,300.00	1,634.25	1,900.00
312 - Fluid Milk	2,741.21	1,800.00	2,356.99	2,500.00
313 - Freezer Bulk	1,299.45	800.00	916.37	900.00
314 - Frozen - grocery	5,063.05	3,500.00	4,347.69	4,700.00
322 - Meat	9,076.86	5,900.00	8,078.77	7,900.00
323 - Snack Foods	6,262.05	3,200.00	5,692.66	4,900.00
324 - Supplements	2,825.11	1,500.00	2,807.81	2,400.00
325 - Bags and Containers	0.00		0.00	
330 - Staff Discounts	0.00		0.00	
331 - Wholesales Sales	1,516.72	1,200.00	1,579.26	2,600.00
Total 4010 - Sales, Retail	<u>138,081.84</u>	<u>123,600.00</u>	<u>123,651.61</u>	<u>124,600.00</u>
Total Income	138,617.10	128,700.00	126,481.86	130,900.00
Cost of Goods Sold				
406 - Change in inventory	720.30		6,034.56	
407 - Grocery	31,105.12	43,400.00	25,491.77	32,600.00
408 - Produce	27,842.67	26,800.00	27,111.68	23,700.00
409 - Supplier Discount	-225.99	-300.00	-182.68	-300.00
410 - Baked Goods	4,333.01	3,100.00	4,112.44	4,000.00
411 - Body Care Products	5,511.19	4,200.00	2,436.59	4,000.00
413 - Bulk	8,932.09	8,100.00	6,998.08	7,400.00
414 - Coffee & Tea	2,746.92	2,400.00	2,425.09	2,800.00
415 - Dairy	6,493.34	5,000.00	4,997.21	5,500.00
416 - Eggs	1,225.07	1,000.00	1,185.69	1,000.00
417 - Fluid Milk	2,049.43	1,900.00	2,014.92	2,300.00

Karma Co-Operative Inc.
Profit & Loss Budget vs. Actual
June 2006 through January 2007

	<u>Jun 06</u>	<u>Budget</u>	<u>Jul 06</u>	<u>Budget</u>
418 - Frozen - grocery	3,634.42	3,200.00	3,239.60	2,600.00
419 - Freezer Bulk	1,109.35	900.00	920.43	500.00
420 - Meat	7,810.85	5,500.00	7,132.19	6,700.00
421 - Snack Foods	4,001.54	5,000.00	4,887.83	4,200.00
422 - Supplements	1,703.59	2,000.00	1,512.42	2,500.00
435 - ONFC Discount	-348.56	-500.00	-376.80	-500.00
Total COGS	<u>108,644.34</u>	<u>111,700.00</u>	<u>99,941.02</u>	<u>99,000.00</u>
Gross Profit	29,972.76	17,000.00	26,540.84	31,900.00
Expense				
Administration & Financial				
1002 - Audit	108.33	100.00	108.33	100.00
1003 - Member Labour Co-Ordinator	500.00	600.00	500.00	500.00
1004 - Membership Secretary	195.00	200.00	280.00	200.00
1022 - Bad Debts	227.91		0.00	
Total Administration & Financial	<u>1,031.24</u>	<u>900.00</u>	<u>888.33</u>	<u>800.00</u>
Committee & Membership Expenses				
1005 - Board of Directors	14.95	0.00	0.00	0.00
1008 - General Membership	248.40		0.00	
1009 - Newsletter	695.67	400.00	0.00	0.00
1010 - Members Meetings	0.00	0.00	0.00	0.00
1013 - Staff Relations	0.00	0.00	0.00	0.00
1019 - Orientation Committee	0.00		0.00	
1023 - Events Committee	0.00		37.73	
Total Committee & Membership Expenses	<u>959.02</u>	<u>400.00</u>	<u>37.73</u>	<u>0.00</u>
Store Expenses				
540 - Selling Expense	0.00	100.00	0.00	200.00
541 - Office Supplies	32.20	300.00	86.19	500.00
542 - Store Expense	582.12	1,100.00	894.01	400.00
549 - Bank & Debit Charges	512.44	500.00	475.52	400.00
551 - Insurance	343.17	400.00	343.17	400.00
557 - Audit Fee	108.33	100.00	108.33	100.00
563 - Cash Shortages	13.44	100.00	125.53	100.00
564 - Computer Supplies	0.00	0.00	16.09	100.00
565 - Donations	240.99		0.00	
566 - Realty Tax	527.08	600.00	543.55	600.00
567 - Gift Certificate	25.00		50.00	
568 - Internet \ Website	0.00	0.00	0.00	0.00
569 - Licenses and Permits	0.00	0.00	0.00	0.00
570 - Photocopying	35.03		59.57	
571 - Postage	51.89	100.00	51.89	100.00
574 - Water	0.00	100.00	0.00	0.00
575 - Hydro	1,241.34	1,500.00	1,528.49	1,300.00
580 - Telephone	351.72	300.00	350.96	300.00
585 - Maintenace	405.21	100.00	-118.14	100.00
595 - Meals\Entertainment	60.95		0.00	

Karma Co-Operative Inc.
Profit & Loss Budget vs. Actual
June 2006 through January 2007

	<u>Jun 06</u>	<u>Budget</u>	<u>Jul 06</u>	<u>Budget</u>
610 - Marketing	0.00		55.66	
701 - Depreciation	889.02	900.00	889.02	900.00
Store Expenses - Other	0.00		0.00	
Total Store Expenses	<u>5,419.93</u>	<u>6,200.00</u>	<u>5,459.84</u>	<u>5,500.00</u>
Wages & Benefits				
Store Revenue				
307 - Non- Working Surcharge	-2,120.41	-2,200.00	-2,076.75	-1,900.00
321 - Workshift Compensation	-46.00		0.00	
335 - Hours owed	-299.00	-100.00	-114.75	-100.00
340 - Flat Fees	-1,440.00	-1,400.00	-1,008.00	-1,000.00
Total Store Revenue	<u>-3,905.41</u>	<u>-3,700.00</u>	<u>-3,199.50</u>	<u>-3,000.00</u>
558 - Bookkeeping	687.50	900.00	687.50	900.00
587 - Casual Labour	0.00	0.00	0.00	0.00
588 - CPP Expense	1,071.36	800.00	721.53	1,100.00
589 - EI Expense	661.78	600.00	445.04	800.00
592 - Sick Pay	0.00	200.00	172.50	0.00
593 - Training & Development	190.81	200.00	0.00	200.00
594 - Bonus	0.00	0.00	0.00	0.00
596 - Staff benefits	976.34	1,000.00	1,364.84	1,200.00
597 - Vacation Pay	1,223.21	700.00	740.80	900.00
598 - Wages	18,603.88	14,700.00	16,525.93	16,000.00
599 - WSIB	215.67	300.00	48.24	300.00
Total Wages & Benefits	<u>19,725.14</u>	<u>15,700.00</u>	<u>17,506.88</u>	<u>18,400.00</u>
Total Expense	<u>27,135.33</u>	<u>23,200.00</u>	<u>23,892.78</u>	<u>24,700.00</u>
Net Income	<u><u>2,837.43</u></u>	<u><u>-6,200.00</u></u>	<u><u>2,648.06</u></u>	<u><u>7,200.00</u></u>

Karma Co-Operative Inc.
Profit & Loss Budget vs. Actual
June 2006 through January 2007

	<u>Aug 06</u>	<u>Budget</u>	<u>Sep 06</u>	<u>Budget</u>
Income				
Membership Income				
801 - Other Revenue	0.00	200.00	0.00	200.00
999 - Fees	7,776.00	2,000.00	2,034.00	1,900.00
Total Membership Income	<u>7,776.00</u>	<u>2,200.00</u>	<u>2,034.00</u>	<u>2,100.00</u>
Other Income - Store				
315 - Cheque Cashing	21.75	100.00	22.25	0.00
317 - IOU Surcharge	5.00		5.96	
318 - NSF Fines	5.00		0.00	
319 - PST Compensation	74.19	100.00	75.61	100.00
320 - Sundry Income	0.00	200.00	0.00	200.00
802 - Interest on Deposits	102.28	100.00	172.65	0.00
Total Other Income - Store	<u>208.22</u>	<u>500.00</u>	<u>276.47</u>	<u>300.00</u>
4010 - Sales, Retail				
301 - Bulk Sales	10,083.32	10,600.00	12,122.03	12,600.00
303 - Grocery Sales	34,495.09	36,000.00	41,326.12	41,800.00
304 - Produce Sales	29,823.12	25,900.00	29,943.82	28,600.00
305 - Baked Goods	4,163.37	4,200.00	4,890.45	4,600.00
306 - Body Care Products	4,758.66	4,100.00	4,702.86	4,100.00
309 - Coffee & Tea	2,903.09	2,500.00	3,160.52	3,000.00
310 - Dairy	8,133.51	8,000.00	9,250.98	8,600.00
311 - Eggs	1,884.55	1,800.00	2,148.04	2,000.00
312 - Fluid Milk	2,376.89	2,200.00	2,822.38	2,600.00
313 - Freezer Bulk	827.05	700.00	1,059.78	900.00
314 - Frozen - grocery	3,999.12	4,400.00	4,366.23	4,900.00
322 - Meat	8,637.18	7,600.00	9,937.52	8,800.00
323 - Snack Foods	6,040.74	4,700.00	5,556.30	5,300.00
324 - Supplements	2,772.63	2,300.00	2,922.10	2,300.00
325 - Bags and Containers	0.00		0.00	
330 - Staff Discounts	0.00		0.00	
331 - Wholesales Sales	3,965.71	2,500.00	3,673.26	1,800.00
Total 4010 - Sales, Retail	<u>124,864.03</u>	<u>117,500.00</u>	<u>137,882.39</u>	<u>131,900.00</u>
Total Income	132,848.25	120,200.00	140,192.86	134,300.00
Cost of Goods Sold				
406 - Change in inventory	-2,544.33		-15,107.80	
407 - Grocery	32,114.47	30,000.00	41,306.15	35,000.00
408 - Produce	27,931.03	21,300.00	23,148.31	24,100.00
409 - Supplier Discount	-165.85	-300.00	-846.74	-300.00
410 - Baked Goods	3,903.51	4,100.00	4,662.54	4,200.00
411 - Body Care Products	3,200.45	3,900.00	8,424.05	5,100.00
413 - Bulk	9,132.12	7,900.00	10,664.41	9,600.00
414 - Coffee & Tea	2,226.23	2,000.00	2,051.71	2,500.00
415 - Dairy	7,391.14	6,600.00	7,810.60	7,300.00
416 - Eggs	1,376.01	1,200.00	1,228.14	1,400.00
417 - Fluid Milk	2,937.14	2,300.00	2,561.63	3,100.00

Karma Co-Operative Inc.
Profit & Loss Budget vs. Actual
June 2006 through January 2007

	<u>Aug 06</u>	<u>Budget</u>	<u>Sep 06</u>	<u>Budget</u>
418 - Frozen - grocery	2,476.35	3,200.00	3,693.82	3,300.00
419 - Freezer Bulk	733.30	700.00	588.55	1,300.00
420 - Meat	8,601.17	7,600.00	10,228.33	8,300.00
421 - Snack Foods	5,306.03	4,500.00	8,448.69	6,200.00
422 - Supplements	779.74	1,900.00	7,520.14	3,200.00
435 - ONFC Discount	-421.50	-500.00	-543.36	-500.00
Total COGS	<u>104,977.01</u>	<u>96,400.00</u>	<u>115,839.17</u>	<u>113,800.00</u>
Gross Profit	27,871.24	23,800.00	24,353.69	20,500.00
Expense				
Administration & Financial				
1002 - Audit	114.83	100.00	114.83	100.00
1003 - Member Labour Co-Ordinator	500.00	500.00	500.00	500.00
1004 - Membership Secretary	168.75	200.00	168.75	100.00
1022 - Bad Debts	0.00		0.00	
Total Administration & Financial	<u>783.58</u>	<u>800.00</u>	<u>783.58</u>	<u>700.00</u>
Committee & Membership Expenses				
1005 - Board of Directors	16.43	0.00	13.03	100.00
1008 - General Membership	9.76		0.00	
1009 - Newsletter	612.47	400.00	0.00	0.00
1010 - Members Meetings	0.00	0.00	0.00	0.00
1013 - Staff Relations	0.00	0.00	0.00	0.00
1019 - Orientation Committee	0.00		7.95	
1023 - Events Committee	0.00		0.00	
Total Committee & Membership Expenses	<u>638.66</u>	<u>400.00</u>	<u>20.98</u>	<u>100.00</u>
Store Expenses				
540 - Selling Expense	950.40	0.00	0.00	0.00
541 - Office Supplies	339.95	500.00	88.90	200.00
542 - Store Expense	1,841.30	300.00	441.65	900.00
549 - Bank & Debit Charges	482.45	400.00	527.86	500.00
551 - Insurance	343.17	400.00	350.13	400.00
557 - Audit Fee	114.83	100.00	114.83	100.00
563 - Cash Shortages	159.56	100.00	-48.40	100.00
564 - Computer Supplies	238.50	0.00	0.00	0.00
565 - Donations	78.15		0.00	
566 - Realty Tax	543.55	600.00	543.55	600.00
567 - Gift Certificate	0.00		20.00	
568 - Internet \ Website	0.00	0.00	0.00	0.00
569 - Licenses and Permits	250.00	0.00	0.00	0.00
570 - Photocopying	4.56		12.87	
571 - Postage	55.18	0.00	0.00	100.00
574 - Water	0.00	0.00	0.00	0.00
575 - Hydro	1,395.39	1,700.00	1,404.83	1,600.00
580 - Telephone	422.01	300.00	325.02	300.00
585 - Maintenace	808.52	900.00	0.00	900.00
595 - Meals\Entertainment	0.00		0.00	

Karma Co-Operative Inc.
Profit & Loss Budget vs. Actual
June 2006 through January 2007

	<u>Aug 06</u>	<u>Budget</u>	<u>Sep 06</u>	<u>Budget</u>
610 - Marketing	0.00		0.00	
701 - Depreciation	889.02	900.00	889.02	900.00
Store Expenses - Other	0.00		29.99	
Total Store Expenses	<u>8,916.54</u>	<u>6,200.00</u>	<u>4,700.25</u>	<u>6,600.00</u>
Wages & Benefits				
Store Revenue				
307 - Non- Working Surcharge	-2,143.22	-1,900.00	-2,483.99	-2,100.00
321 - Workshift Compensation	0.00		0.00	
335 - Hours owed	-254.00	-100.00	-326.75	-100.00
340 - Flat Fees	-972.00	-700.00	-1,206.00	-1,100.00
Total Store Revenue	<u>-3,369.22</u>	<u>-2,700.00</u>	<u>-4,016.74</u>	<u>-3,300.00</u>
558 - Bookkeeping	1,050.00	1,000.00	700.00	900.00
587 - Casual Labour	0.00	100.00	698.50	100.00
588 - CPP Expense	721.63	900.00	743.58	700.00
589 - EI Expense	445.09	700.00	456.10	500.00
592 - Sick Pay	0.00	100.00	38.00	100.00
593 - Training & Development	0.00	200.00	0.00	200.00
594 - Bonus	0.00	0.00	0.00	100.00
596 - Staff benefits	624.24	600.00	1,500.20	1,000.00
597 - Vacation Pay	765.86	800.00	615.77	600.00
598 - Wages	16,902.30	16,200.00	19,132.61	24,600.00
599 - WSIB	150.80	300.00	144.94	200.00
Total Wages & Benefits	<u>17,290.70</u>	<u>18,200.00</u>	<u>20,012.96</u>	<u>25,700.00</u>
Total Expense	<u>27,629.48</u>	<u>25,600.00</u>	<u>25,517.77</u>	<u>33,100.00</u>
Net Income	<u><u>241.76</u></u>	<u><u>-1,800.00</u></u>	<u><u>-1,164.08</u></u>	<u><u>-12,600.00</u></u>

Karma Co-Operative Inc.
Profit & Loss Budget vs. Actual
June 2006 through January 2007

	<u>Oct 06</u>	<u>Budget</u>	<u>Nov 06</u>	<u>Budget</u>
Income				
Membership Income				
801 - Other Revenue	0.00	200.00	0.00	200.00
999 - Fees	1,116.00	2,300.00	954.00	1,300.00
Total Membership Income	<u>1,116.00</u>	<u>2,500.00</u>	<u>954.00</u>	<u>1,500.00</u>
Other Income - Store				
315 - Cheque Cashing	19.75	0.00	16.75	0.00
317 - IOU Surcharge	10.00		13.00	
318 - NSF Fines	0.00		0.00	
319 - PST Compensation	79.02	100.00	0.00	100.00
320 - Sundry Income	2.25	200.00	3.00	200.00
802 - Interest on Deposits	111.61	0.00	155.50	0.00
Total Other Income - Store	<u>222.63</u>	<u>300.00</u>	<u>188.25</u>	<u>300.00</u>
4010 - Sales, Retail				
301 - Bulk Sales	12,738.35	13,400.00	13,481.17	13,900.00
303 - Grocery Sales	43,474.27	45,500.00	38,215.78	42,000.00
304 - Produce Sales	27,118.27	27,000.00	26,616.28	25,900.00
305 - Baked Goods	4,867.36	5,100.00	4,653.81	4,900.00
306 - Body Care Products	5,302.06	4,700.00	4,782.23	4,600.00
309 - Coffee & Tea	3,883.08	3,100.00	3,797.71	3,300.00
310 - Dairy	9,820.52	9,500.00	9,580.67	9,300.00
311 - Eggs	2,166.57	2,100.00	2,152.00	2,100.00
312 - Fluid Milk	3,166.81	3,000.00	3,282.64	2,900.00
313 - Freezer Bulk	1,058.52	1,200.00	1,441.36	1,200.00
314 - Frozen - grocery	5,196.51	5,400.00	4,904.60	5,200.00
322 - Meat	11,318.67	12,300.00	10,681.46	9,600.00
323 - Snack Foods	6,230.22	5,600.00	5,832.43	5,300.00
324 - Supplements	3,715.76	2,600.00	3,286.84	2,400.00
325 - Bags and Containers	0.00		0.00	
330 - Staff Discounts	0.00		0.00	
331 - Wholesales Sales	3,103.90	2,300.00	6,891.35	2,700.00
Total 4010 - Sales, Retail	<u>143,160.87</u>	<u>142,800.00</u>	<u>139,600.33</u>	<u>135,300.00</u>
Total Income	144,499.50	145,600.00	140,742.58	137,100.00
Cost of Goods Sold				
406 - Change in inventory	7,156.53		4,431.69	
407 - Grocery	31,066.69	38,500.00	29,845.23	30,500.00
408 - Produce	22,014.55	20,800.00	22,961.75	20,200.00
409 - Supplier Discount	-226.80	-300.00	-247.74	-300.00
410 - Baked Goods	4,040.22	4,400.00	4,205.18	4,200.00
411 - Body Care Products	5,048.93	5,700.00	6,651.29	4,500.00
413 - Bulk	7,855.37	10,000.00	11,131.74	10,900.00
414 - Coffee & Tea	2,816.28	3,300.00	3,929.71	2,600.00
415 - Dairy	7,229.10	7,600.00	7,309.50	6,600.00
416 - Eggs	1,575.52	1,100.00	1,756.84	1,200.00
417 - Fluid Milk	3,405.21	2,500.00	2,651.14	2,600.00

Karma Co-Operative Inc.
Profit & Loss Budget vs. Actual
June 2006 through January 2007

	<u>Oct 06</u>	<u>Budget</u>	<u>Nov 06</u>	<u>Budget</u>
418 - Frozen - grocery	3,116.97	3,300.00	5,348.76	3,400.00
419 - Freezer Bulk	789.66	1,000.00	1,221.42	800.00
420 - Meat	9,359.84	10,300.00	9,879.77	8,100.00
421 - Snack Foods	5,434.43	7,000.00	3,808.29	5,300.00
422 - Supplements	2,928.35	3,400.00	1,669.25	2,000.00
435 - ONFC Discount	-436.38	-500.00	-422.62	-500.00
Total COGS	<u>113,174.47</u>	<u>118,100.00</u>	<u>116,131.20</u>	<u>102,100.00</u>
Gross Profit	31,325.03	27,500.00	24,611.38	35,000.00
Expense				
Administration & Financial				
1002 - Audit	114.83	100.00	114.83	100.00
1003 - Member Labour Co-Ordinator	500.00	500.00	500.00	500.00
1004 - Membership Secretary	200.00	200.00	172.50	200.00
1022 - Bad Debts	0.00		0.00	
Total Administration & Financial	<u>814.83</u>	<u>800.00</u>	<u>787.33</u>	<u>800.00</u>
Committee & Membership Expenses				
1005 - Board of Directors	58.07	100.00	333.30	100.00
1008 - General Membership	504.89		236.59	
1009 - Newsletter	554.69	600.00	0.00	0.00
1010 - Members Meetings	927.61	600.00	686.39	0.00
1013 - Staff Relations	0.00	0.00	0.00	0.00
1019 - Orientation Committee	0.00		0.00	
1023 - Events Committee	0.00		0.00	
Total Committee & Membership Expenses	<u>2,045.26</u>	<u>1,300.00</u>	<u>1,256.28</u>	<u>100.00</u>
Store Expenses				
540 - Selling Expense	0.00	300.00	0.00	800.00
541 - Office Supplies	33.05	800.00	153.70	100.00
542 - Store Expense	991.51	600.00	709.16	800.00
549 - Bank & Debit Charges	643.54	500.00	531.79	500.00
551 - Insurance	343.17	400.00	343.17	400.00
557 - Audit Fee	114.83	100.00	114.83	100.00
563 - Cash Shortages	-6.48	100.00	-191.09	100.00
564 - Computer Supplies	0.00	100.00	0.00	0.00
565 - Donations	0.00		45.06	
566 - Realty Tax	543.55	600.00	543.55	600.00
567 - Gift Certificate	0.00		0.00	
568 - Internet \ Website	0.00	0.00	0.00	0.00
569 - Licenses and Permits	0.00	100.00	0.00	0.00
570 - Photocopying	54.83		20.75	
571 - Postage	108.12	100.00	0.00	0.00
574 - Water	132.32	100.00	0.00	0.00
575 - Hydro	1,351.04	1,300.00	1,099.17	1,800.00
580 - Telephone	356.79	300.00	360.96	300.00
585 - Maintenace	15.75	400.00	0.00	1,100.00
595 - Meals\Entertainment	0.00		0.00	

Karma Co-Operative Inc.
Profit & Loss Budget vs. Actual
June 2006 through January 2007

	<u>Oct 06</u>	<u>Budget</u>	<u>Nov 06</u>	<u>Budget</u>
610 - Marketing	0.00		0.00	
701 - Depreciation	889.02	900.00	889.02	900.00
Store Expenses - Other	0.00		0.00	
Total Store Expenses	<u>5,571.04</u>	<u>6,700.00</u>	<u>4,620.07</u>	<u>7,500.00</u>
Wages & Benefits				
Store Revenue				
307 - Non- Working Surcharge	-1,866.21	-2,400.00	-2,237.79	-2,000.00
321 - Workshift Compensation	0.00		0.00	
335 - Hours owed	-306.10	-100.00	-184.50	-100.00
340 - Flat Fees	-1,402.79	-1,400.00	-1,079.00	-1,300.00
Total Store Revenue	<u>-3,575.10</u>	<u>-3,900.00</u>	<u>-3,501.29</u>	<u>-3,400.00</u>
558 - Bookkeeping	1,137.50	600.00	712.50	700.00
587 - Casual Labour	464.75	0.00	586.63	0.00
588 - CPP Expense	773.99	800.00	726.86	800.00
589 - EI Expense	472.84	500.00	451.39	500.00
592 - Sick Pay	55.00	0.00	88.00	200.00
593 - Training & Development	0.00	200.00	0.00	200.00
594 - Bonus	0.00	0.00	0.00	0.00
596 - Staff benefits	1,500.20	1,000.00	1,494.98	800.00
597 - Vacation Pay	665.72	700.00	634.79	700.00
598 - Wages	18,759.84	16,200.00	19,021.32	16,700.00
599 - WSIB	259.99	200.00	193.35	100.00
Total Wages & Benefits	<u>20,514.73</u>	<u>16,300.00</u>	<u>20,408.53</u>	<u>17,300.00</u>
Total Expense	<u>28,945.86</u>	<u>25,100.00</u>	<u>27,072.21</u>	<u>25,700.00</u>
Net Income	<u><u>2,379.17</u></u>	<u><u>2,400.00</u></u>	<u><u>-2,460.83</u></u>	<u><u>9,300.00</u></u>

Karma Co-Operative Inc.
Profit & Loss Budget vs. Actual
June 2006 through January 2007

	<u>Dec 06</u>	<u>Budget</u>	<u>Jan 07</u>	<u>Budget</u>
Income				
Membership Income				
801 - Other Revenue	0.00	200.00	0.00	200.00
999 - Fees	1,402.50	700.00	802.50	500.00
Total Membership Income	<u>1,402.50</u>	<u>900.00</u>	<u>802.50</u>	<u>700.00</u>
Other Income - Store				
315 - Cheque Cashing	26.00	0.00	21.00	0.00
317 - IOU Surcharge	0.00		10.00	
318 - NSF Fines	0.00		0.00	
319 - PST Compensation	71.69	100.00	91.82	100.00
320 - Sundry Income	3.00	200.00	0.00	200.00
802 - Interest on Deposits	110.95	100.00	172.94	0.00
Total Other Income - Store	<u>211.64</u>	<u>400.00</u>	<u>295.76</u>	<u>300.00</u>
4010 - Sales, Retail				
301 - Bulk Sales	13,610.64	13,800.00	13,352.17	13,500.00
303 - Grocery Sales	44,412.75	46,300.00	43,066.92	46,400.00
304 - Produce Sales	25,992.64	25,200.00	28,717.55	28,000.00
305 - Baked Goods	5,107.45	4,700.00	4,683.14	5,000.00
306 - Body Care Products	6,821.19	6,300.00	4,954.54	4,800.00
309 - Coffee & Tea	4,151.14	3,600.00	3,925.21	3,500.00
310 - Dairy	9,614.34	9,800.00	9,647.14	9,500.00
311 - Eggs	2,457.70	2,400.00	2,250.47	2,300.00
312 - Fluid Milk	3,457.69	2,900.00	2,928.17	3,200.00
313 - Freezer Bulk	1,252.92	1,300.00	1,472.71	1,500.00
314 - Frozen - grocery	4,873.27	5,600.00	5,391.29	5,900.00
322 - Meat	12,538.97	12,600.00	10,490.25	10,200.00
323 - Snack Foods	6,410.33	5,800.00	5,212.04	5,100.00
324 - Supplements	3,615.34	2,700.00	3,230.59	2,800.00
325 - Bags and Containers	0.00		0.00	
330 - Staff Discounts	0.00		0.00	
331 - Wholesales Sales	3,304.19	1,700.00	3,178.62	1,700.00
Total 4010 - Sales, Retail	<u>147,620.56</u>	<u>144,700.00</u>	<u>142,500.81</u>	<u>143,400.00</u>
Total Income	149,234.70	146,000.00	143,599.07	144,400.00
Cost of Goods Sold				
406 - Change in inventory	12,570.68		-9,579.83	
407 - Grocery	32,339.41	38,800.00	41,418.37	34,700.00
408 - Produce	19,385.90	20,300.00	24,375.74	20,300.00
409 - Supplier Discount	-137.61	-300.00	-372.65	-300.00
410 - Baked Goods	4,094.70	4,300.00	4,472.02	4,500.00
411 - Body Care Products	5,645.62	6,000.00	5,674.09	5,800.00
413 - Bulk	8,666.96	12,300.00	11,077.81	10,700.00
414 - Coffee & Tea	2,911.44	3,700.00	5,255.91	3,800.00
415 - Dairy	6,918.67	8,000.00	8,911.88	6,200.00
416 - Eggs	1,453.70	1,200.00	2,096.63	1,600.00
417 - Fluid Milk	2,819.44	3,300.00	3,229.87	2,900.00

Karma Co-Operative Inc.
Profit & Loss Budget vs. Actual
June 2006 through January 2007

	<u>Dec 06</u>	<u>Budget</u>	<u>Jan 07</u>	<u>Budget</u>
418 - Frozen - grocery	3,634.51	5,100.00	4,430.56	3,500.00
419 - Freezer Bulk	872.80	1,100.00	1,482.40	1,100.00
420 - Meat	10,045.04	11,700.00	9,132.37	8,500.00
421 - Snack Foods	5,827.51	5,100.00	5,004.88	6,200.00
422 - Supplements	1,308.13	2,300.00	6,633.02	3,300.00
435 - ONFC Discount	-578.28	-500.00	-843.00	-500.00
Total COGS	<u>117,778.62</u>	<u>122,400.00</u>	<u>122,400.07</u>	<u>112,300.00</u>
Gross Profit	31,456.08	23,600.00	21,199.00	32,100.00
Expense				
Administration & Financial				
1002 - Audit	114.83	100.00	114.83	100.00
1003 - Member Labour Co-Ordinator	500.00	500.00	500.00	500.00
1004 - Membership Secretary	200.00	200.00	182.50	200.00
1022 - Bad Debts	0.00		0.00	
Total Administration & Financial	<u>814.83</u>	<u>800.00</u>	<u>797.33</u>	<u>800.00</u>
Committee & Membership Expenses				
1005 - Board of Directors	95.00	100.00	0.00	100.00
1008 - General Membership	0.00		0.00	
1009 - Newsletter	709.86	600.00	0.00	200.00
1010 - Members Meetings	0.00	100.00	0.00	300.00
1013 - Staff Relations	0.00	300.00	0.00	0.00
1019 - Orientation Committee	0.00		0.00	
1023 - Events Committee	0.00		0.00	
Total Committee & Membership Expenses	<u>804.86</u>	<u>1,100.00</u>	<u>0.00</u>	<u>600.00</u>
Store Expenses				
540 - Selling Expense	0.00	200.00	0.00	100.00
541 - Office Supplies	813.97	500.00	35.49	900.00
542 - Store Expense	1,658.89	400.00	658.21	600.00
549 - Bank & Debit Charges	516.78	500.00	529.98	800.00
551 - Insurance	343.17	400.00	376.55	400.00
557 - Audit Fee	114.83	100.00	114.83	100.00
563 - Cash Shortages	51.69	100.00	1.16	100.00
564 - Computer Supplies	71.17	0.00	0.00	0.00
565 - Donations	106.20		0.00	
566 - Realty Tax	543.51	600.00	0.00	0.00
567 - Gift Certificate	-106.00		156.00	
568 - Internet \ Website	0.00	0.00	0.00	0.00
569 - Licenses and Permits	0.00	0.00	0.00	100.00
570 - Photocopying	21.60		15.12	
571 - Postage	102.00	0.00	11.19	100.00
574 - Water	0.00	0.00	0.00	0.00
575 - Hydro	1,146.10	1,400.00	1,217.84	1,700.00
580 - Telephone	368.93	300.00	379.24	300.00
585 - Maintenace	883.78	700.00	0.00	1,700.00
595 - Meals\Entertainment	0.00		0.00	

Karma Co-Operative Inc.
Profit & Loss Budget vs. Actual
June 2006 through January 2007

	<u>Dec 06</u>	<u>Budget</u>	<u>Jan 07</u>	<u>Budget</u>
610 - Marketing	50.00		0.00	
701 - Depreciation	889.02	900.00	889.02	900.00
Store Expenses - Other	0.00		0.00	
Total Store Expenses	<u>7,575.64</u>	<u>6,100.00</u>	<u>4,384.63</u>	<u>7,800.00</u>
Wages & Benefits				
Store Revenue				
307 - Non- Working Surcharge	-2,337.49	-2,200.00	-2,260.23	-2,300.00
321 - Workshift Compensation	0.00		0.00	
335 - Hours owed	-234.00	-100.00	-229.50	-100.00
340 - Flat Fees	-1,134.00	-1,400.00	-1,206.00	-1,200.00
Total Store Revenue	<u>-3,705.49</u>	<u>-3,700.00</u>	<u>-3,695.73</u>	<u>-3,600.00</u>
558 - Bookkeeping	725.00	700.00	756.25	700.00
587 - Casual Labour	0.00	0.00	0.00	0.00
588 - CPP Expense	1,317.12	900.00	745.85	800.00
589 - EI Expense	776.22	600.00	447.52	600.00
592 - Sick Pay	66.00	200.00	194.00	0.00
593 - Training & Development	0.00	200.00	24.95	200.00
594 - Bonus	1,950.00	1,400.00	0.00	0.00
596 - Staff benefits	1,443.41	1,200.00	1,488.35	500.00
597 - Vacation Pay	1,101.27	700.00	633.73	500.00
598 - Wages	20,506.95	16,700.00	17,705.80	15,600.00
599 - WSIB	281.52	400.00	303.50	200.00
Total Wages & Benefits	<u>24,462.00</u>	<u>19,300.00</u>	<u>18,604.22</u>	<u>15,500.00</u>
Total Expense	<u>33,657.33</u>	<u>27,300.00</u>	<u>23,786.18</u>	<u>24,700.00</u>
Net Income	<u><u>-2,201.25</u></u>	<u><u>-3,700.00</u></u>	<u><u>-2,587.18</u></u>	<u><u>7,400.00</u></u>

Karma Co-Operative Inc.
Profit & Loss Budget vs. Actual
June 2006 through January 2007

	TOTAL	
	Jun '06 - Jan 07	Budget
Income		
Membership Income		
801 - Other Revenue	0.00	1,600.00
999 - Fees	17,009.00	18,900.00
Total Membership Income	17,009.00	20,500.00
Other Income - Store		
315 - Cheque Cashing	180.50	300.00
317 - IOU Surcharge	48.96	
318 - NSF Fines	10.00	
319 - PST Compensation	540.55	800.00
320 - Sundry Income	8.25	1,600.00
802 - Interest on Deposits	1,056.22	200.00
Total Other Income - Store	1,844.48	2,900.00
4010 - Sales, Retail		
301 - Bulk Sales	96,294.29	101,300.00
303 - Grocery Sales	323,931.22	343,100.00
304 - Produce Sales	231,526.95	219,700.00
305 - Baked Goods	37,402.65	35,600.00
306 - Body Care Products	40,614.22	35,600.00
309 - Coffee & Tea	27,407.53	23,600.00
310 - Dairy	72,420.02	69,500.00
311 - Eggs	16,777.22	15,900.00
312 - Fluid Milk	23,132.78	21,100.00
313 - Freezer Bulk	9,328.16	8,500.00
314 - Frozen - grocery	38,141.76	39,600.00
322 - Meat	80,759.68	74,900.00
323 - Snack Foods	47,236.77	39,900.00
324 - Supplements	25,176.18	19,000.00
325 - Bags and Containers	0.00	
330 - Staff Discounts	0.00	
331 - Wholesales Sales	27,213.01	16,500.00
Total 4010 - Sales, Retail	1,097,362.44	1,063,800.00
Total Income	1,116,215.92	1,087,200.00
Cost of Goods Sold		
406 - Change in inventory	3,681.80	
407 - Grocery	264,687.21	283,500.00
408 - Produce	194,771.63	177,500.00
409 - Supplier Discount	-2,406.06	-2,400.00
410 - Baked Goods	33,823.62	32,800.00
411 - Body Care Products	42,592.21	39,200.00
413 - Bulk	74,458.58	76,900.00
414 - Coffee & Tea	24,363.29	23,100.00
415 - Dairy	57,061.44	52,800.00
416 - Eggs	11,897.60	9,700.00
417 - Fluid Milk	21,668.78	20,900.00

Karma Co-Operative Inc.
Profit & Loss Budget vs. Actual
June 2006 through January 2007

	TOTAL	
	Jun '06 - Jan 07	Budget
418 - Frozen - grocery	29,574.99	27,600.00
419 - Freezer Bulk	7,717.91	7,400.00
420 - Meat	72,189.56	66,700.00
421 - Snack Foods	42,719.20	43,500.00
422 - Supplements	24,054.64	20,600.00
435 - ONFC Discount	-3,970.50	-4,000.00
Total COGS	898,885.90	875,800.00
 Gross Profit	 217,330.02	 211,400.00
 Expense		
Administration & Financial		
1002 - Audit	905.64	800.00
1003 - Member Labour Co-Ordinator	4,000.00	4,100.00
1004 - Membership Secretary	1,567.50	1,500.00
1022 - Bad Debts	227.91	
Total Administration & Financial	6,701.05	6,400.00
 Committee & Membership Expenses		
1005 - Board of Directors	530.78	500.00
1008 - General Membership	999.64	
1009 - Newsletter	2,572.69	2,200.00
1010 - Members Meetings	1,614.00	1,000.00
1013 - Staff Relations	0.00	300.00
1019 - Orientation Committee	7.95	
1023 - Events Committee	37.73	
Total Committee & Membership Expenses	5,762.79	4,000.00
 Store Expenses		
540 - Selling Expense	950.40	1,700.00
541 - Office Supplies	1,583.45	3,800.00
542 - Store Expense	7,776.85	5,100.00
549 - Bank & Debit Charges	4,220.36	4,100.00
551 - Insurance	2,785.70	3,200.00
557 - Audit Fee	905.64	800.00
563 - Cash Shortages	105.41	800.00
564 - Computer Supplies	325.76	200.00
565 - Donations	470.40	
566 - Realty Tax	3,788.34	4,200.00
567 - Gift Certificate	145.00	
568 - Internet \ Website	0.00	0.00
569 - Licenses and Permits	250.00	200.00
570 - Photocopying	224.33	
571 - Postage	380.27	500.00
574 - Water	132.32	200.00
575 - Hydro	10,384.20	12,300.00
580 - Telephone	2,915.63	2,400.00
585 - Maintenace	1,995.12	5,900.00
595 - Meals\Entertainment	60.95	

Karma Co-Operative Inc.
Profit & Loss Budget vs. Actual
 June 2006 through January 2007

	TOTAL	
	Jun '06 - Jan 07	Budget
610 - Marketing	105.66	
701 - Depreciation	7,112.16	7,200.00
Store Expenses - Other	29.99	
Total Store Expenses	46,647.94	52,600.00
 Wages & Benefits		
Store Revenue		
307 - Non- Working Surcharge	-17,526.09	-17,000.00
321 - Workshift Compensation	-46.00	
335 - Hours owed	-1,948.60	-800.00
340 - Flat Fees	-9,447.79	-9,500.00
Total Store Revenue	-28,968.48	-27,300.00
558 - Bookkeeping	6,456.25	6,400.00
587 - Casual Labour	1,749.88	200.00
588 - CPP Expense	6,821.92	6,800.00
589 - EI Expense	4,155.98	4,800.00
592 - Sick Pay	613.50	800.00
593 - Training & Development	215.76	1,600.00
594 - Bonus	1,950.00	1,500.00
596 - Staff benefits	10,392.56	7,300.00
597 - Vacation Pay	6,381.15	5,600.00
598 - Wages	147,158.63	136,700.00
599 - WSIB	1,598.01	2,000.00
Total Wages & Benefits	158,525.16	146,400.00
 Total Expense	 217,636.94	 209,400.00
 Net Income	 -306.92	 2,000.00