

JUNE 2023

# Budget Variance Analysis

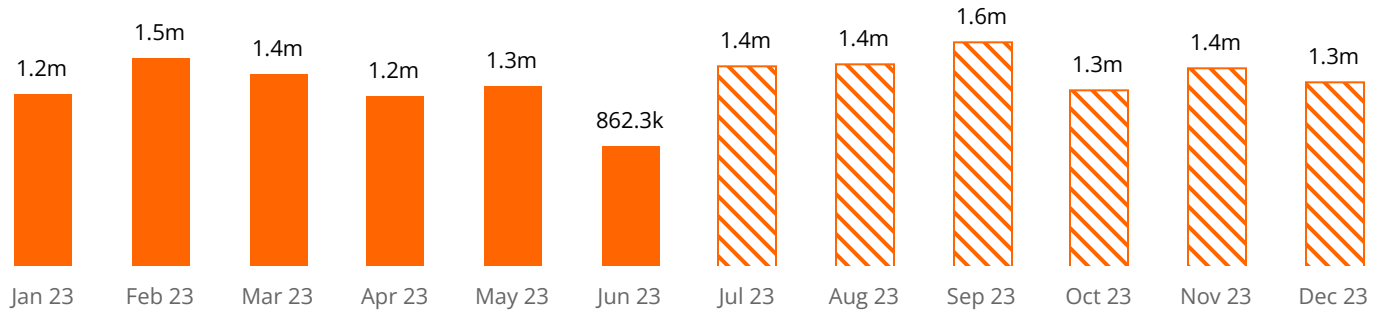
QBO DEVELOPER LLC





Jan 2023 - Jun 2023: Total Income (\$7,435,126) was 20% lower (-\$1,841,896) than the budget (\$9,277,022).

Total Income

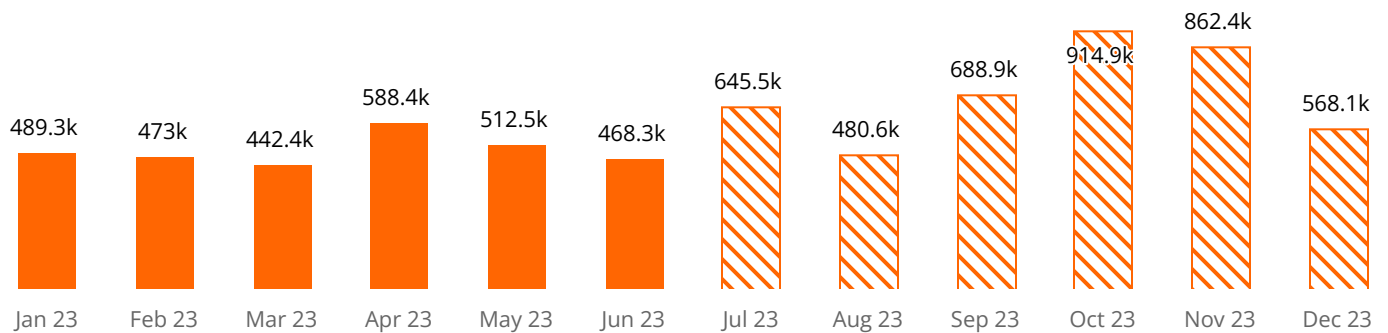


Variance to Budget



January 2023 - June 2023: Cost of Goods Sold (\$3m) was 20% lower (-\$728.1k) than the budget (\$3.7m).

Cost of Goods Sold



Variance to Budget

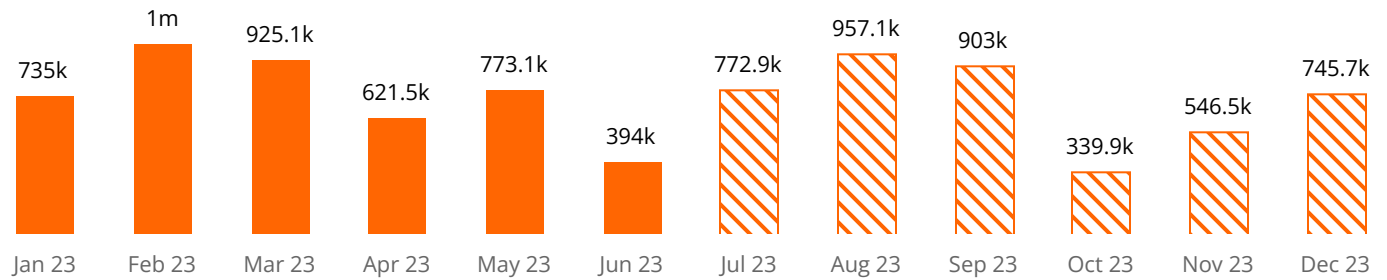


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Jan 2023 - Jun 2023: Gross Profit (\$4.5m) was 20% lower (-\$1.1m) than the budget (\$5.6m).

Gross Profit

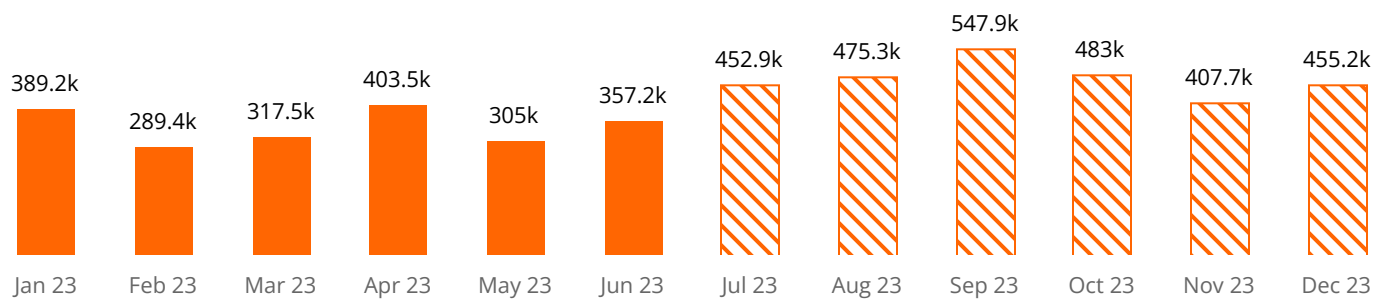


Variance to Budget



Jan 2023 - Jun 2023: Total Expense (\$2.1m) was 19% lower (-\$487.9k) than the budget (\$2.5m).

Total Expense



Variance to Budget

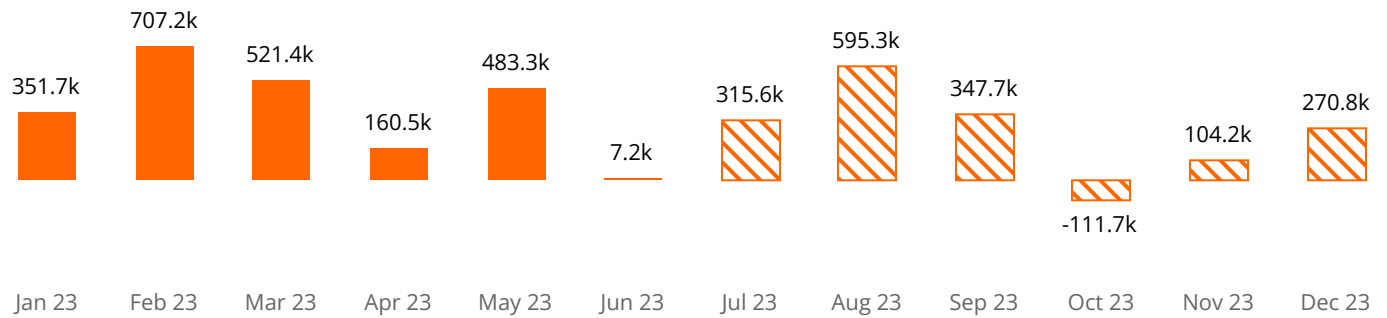


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Jan 2023 - Jun 2023: Net Profit (\$2.2m) was 23% lower (-\$651.7k) than the budget (\$2.9m).

### Net Profit

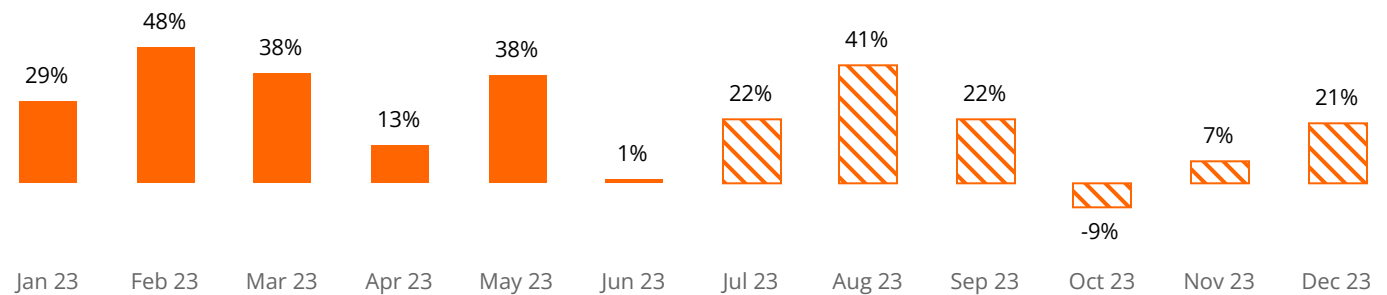


### Variance to Budget

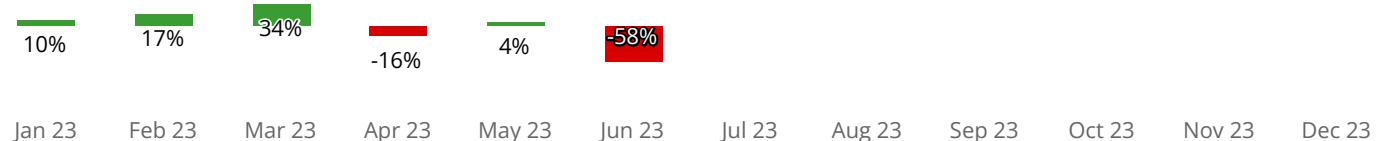


Jan 2023 - Jun 2023: Net Profit Margin (30%) was lower (-1%) than the budget (31%).

### Net Profit Margin



### Variance to Budget



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# Profit & Loss Statement

## Actuals vs Budget



	Jun 23	Jun 23 Budget	Variance	Jan 23 - Jun 23	Jan 23 - Jun 23 Budget	Variance
	Monthly			Year to Date		
<b>Income</b>						
Billable Expense Income	59,036	150,520	(91,484)	774,030	903,122	(129,092)
Discounts given	5,848	15,052	(9,204)	110,728	90,312	20,416
Sales	103,786	100,000	3,786	1,550,568	600,000	950,568
Sales of Product Income	184,320	280,269	(95,949)	1,203,742	1,872,048	(668,306)
Services	386,284	1,300,000	(913,716)	3,331,016	5,200,000	(1,868,984)
Uncategorized Income	122,992	150,803	(27,811)	465,042	611,540	(146,498)
<b>Total Income</b>	<b>862,266</b>	<b>1,996,644</b>	<b>(1,134,378)</b>	<b>7,435,126</b>	<b>9,277,022</b>	<b>(1,841,896)</b>
<b>Cost of Goods Sold</b>						
Supplies, Materials, and Labor						
Cost of labor - COGS	212,473	15,237	197,236	1,340,451	1,746,926	(406,475)
Equipment rental - COGS	86,623	25,000	61,623	592,030	150,000	442,030
Supplies & materials - COGS	169,178	293,389	(124,211)	1,041,362	1,805,048	(763,686)
<b>Total Supplies, Materials, and Labor</b>	<b>468,274</b>	<b>333,626</b>	<b>134,648</b>	<b>2,973,843</b>	<b>3,701,975</b>	<b>(728,132)</b>
<b>Total Cost of Goods Sold</b>	<b>468,274</b>	<b>333,626</b>	<b>134,648</b>	<b>2,973,843</b>	<b>3,701,975</b>	<b>(728,132)</b>
Gross Profit	393,992	1,663,018	(1,269,026)	4,461,283	5,575,047	(1,113,764)
<b>Expense</b>						
Advertising & marketing	11,482	26,967	(15,485)	66,166	83,292	(17,126)
Social media		12,382	(12,382)	43,092	74,289	(31,197)
Website ads	8,405	41,667	(33,262)	51,489	250,000	(198,511)
<b>Total Advertising &amp; marketing</b>	<b>19,887</b>	<b>81,016</b>	<b>(61,129)</b>	<b>160,747</b>	<b>407,581</b>	<b>(246,834)</b>
Business licenses		7,409	(7,409)	39,812	44,454	(4,642)
Commissions & fees		13,000	(13,000)		46,000	(46,000)
Contract labor	28,799	29,663	(864)	139,058	143,230	(4,172)
Employee benefits	22,611	23,664	(1,053)	154,742	141,986	12,756
<b>Total Employee benefits</b>	<b>22,611</b>	<b>23,664</b>	<b>(1,053)</b>	<b>154,742</b>	<b>141,986</b>	<b>12,756</b>
General business expenses						
Bank fees & service charges	23,926	24,644	(718)	54,316	55,945	(1,629)
Memberships & subscriptions	18,542	23,841	(5,299)	74,061	135,495	(61,434)
<b>Total General business expenses</b>	<b>42,468</b>	<b>48,485</b>	<b>(6,017)</b>	<b>128,377</b>	<b>191,441</b>	<b>(63,064)</b>
Insurance	9,187	9,463	(276)	81,419	63,262	18,157
<b>Total Insurance</b>	<b>9,187</b>	<b>9,463</b>	<b>(276)</b>	<b>81,419</b>	<b>63,262</b>	<b>18,157</b>
Interest paid						
Business loan interest		270	(270)		2,188	(2,188)
<b>Total Interest paid</b>		<b>270</b>	<b>(270)</b>		<b>2,188</b>	<b>(2,188)</b>
Legal & accounting services				38,884	40,051	(1,167)
Legal fees	34,520	26,583	7,937	136,916	159,497	(22,581)
<b>Total Legal &amp; accounting services</b>	<b>34,520</b>	<b>26,583</b>	<b>7,937</b>	<b>175,800</b>	<b>199,547</b>	<b>(23,747)</b>
Office expenses	16,832	17,337	(505)	53,494	55,099	(1,605)

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# Profit & Loss Statement

## Actuals vs Budget



	Jun 23	Jun 23 Budget	Variance	Jan 23 - Jun 23	Jan 23 - Jun 23 Budget	Variance
	Monthly			Year to Date		
Merchant account fees	1,970	17,203	(15,233)	32,400	95,811	(63,411)
Printing & photocopying	4,109	4,232	(123)	44,519	45,855	(1,336)
Software & apps				11,407	11,749	(342)
<b>Total Office expenses</b>	<b>22,911</b>	<b>38,772</b>	<b>(15,861)</b>	<b>141,820</b>	<b>208,514</b>	<b>(66,694)</b>
Payroll expenses	31,252	32,190	(938)	111,094	114,427	(3,333)
Payments to partners	136	140	(4)	45,788	47,162	(1,374)
Salaries & wages	22,774	23,457	(683)	194,663	200,503	(5,840)
<b>Total Payroll expenses</b>	<b>54,162</b>	<b>55,787</b>	<b>(1,625)</b>	<b>351,545</b>	<b>362,091</b>	<b>(10,546)</b>
Rent	3,861	3,977	(116)	81,256	83,694	(2,438)
Equipment rental	5,056	5,208	(152)	41,791	43,045	(1,254)
<b>Total Rent</b>	<b>8,917</b>	<b>9,185</b>	<b>(268)</b>	<b>123,047</b>	<b>126,738</b>	<b>(3,691)</b>
Repairs & maintenance	27,527	24,862	2,665	187,407	149,174	38,234
Supplies	832	857	(25)	78,858	81,224	(2,366)
Supplies & materials	26,732	23,333	3,399	103,423	140,000	(36,577)
<b>Total Supplies</b>	<b>27,564</b>	<b>24,190</b>	<b>3,374</b>	<b>182,281</b>	<b>221,224</b>	<b>(38,943)</b>
Uncategorized Expense	26,617	27,416	(799)	39,266	40,444	(1,178)
Utilities	31,985	32,945	(960)	156,364	188,492	(32,128)
Internet & TV services		13,184	(13,184)		13,184	(13,184)
<b>Total Utilities</b>	<b>31,985</b>	<b>46,129</b>	<b>(14,144)</b>	<b>156,364</b>	<b>201,676</b>	<b>(45,312)</b>
<b>Total Expense</b>	<b>357,155</b>	<b>465,893</b>	<b>(108,738)</b>	<b>2,061,685</b>	<b>2,549,550</b>	<b>(487,865)</b>
Net Operating Income	36,837	1,197,126	(1,160,289)	2,399,598	3,025,497	(625,899)
Other Income						
Interest earned	1,550	14,564	(13,014)	90,730	143,469	(52,739)
<b>Total Other Income</b>	<b>1,550</b>	<b>14,564</b>	<b>(13,014)</b>	<b>90,730</b>	<b>143,469</b>	<b>(52,739)</b>
Other Expense						
Depreciation				69,592	71,680	(2,088)
Vehicle expenses	10,294	10,603	(309)	76,613	78,911	(2,298)
Vehicle gas & fuel	20,883	22,560	(1,677)	112,799	135,362	(22,563)
<b>Total Vehicle expenses</b>	<b>31,177</b>	<b>33,163</b>	<b>(1,986)</b>	<b>189,412</b>	<b>214,273</b>	<b>(24,861)</b>
<b>Total Other Expense</b>	<b>31,177</b>	<b>33,163</b>	<b>(1,986)</b>	<b>259,004</b>	<b>285,953</b>	<b>(26,949)</b>
Net Profit	<b>7,210</b>	<b>1,178,527</b>	<b>(1,171,317)</b>	<b>2,231,324</b>	<b>2,883,013</b>	<b>(651,689)</b>

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