

CHICAGO STEAK COMPANY, INC.

Unaudited Financial Statements for the Year Ended December 31, 2018

April 17, 2020

Chicago Steak Company, Inc.
Balance Sheet
As of December 31, 2018

| <u>ASSETS</u> | <u>2018</u> |
|--------------------------------------|--------------------------------|
| CURRENT ASSETS | |
| Cash and cash equivalents | 1,019,592 |
| TOTAL CURRENT ASSETS | <u>1,019,592</u> |
| NON-CURRENT ASSETS | |
| Property and equipment, net | 66,420 |
| TOTAL NON-CURRENT ASSETS | <u>66,420</u> |
| TOTAL ASSETS | <u><u>1,086,011</u></u> |
| | |
| <u>LIABILITIES AND EQUITY</u> | |
| CURRENT LIABILITIES | |
| Accounts Payable | 914,021 |
| Accrued Expenses | 54,380 |
| Loan - credit line | 21,791 |
| Payroll Liabilities | 9,421 |
| TOTAL CURRENT LIABILITIES | <u>999,614</u> |
| LONG-TERM LIABILITIES | |
| Loan Payable | 67,086 |
| TOTAL LONG-TERM LIABILITIES | <u>67,086</u> |
| TOTAL LIABILITIES | <u>1,066,700</u> |
| | |
| EQUITY | |
| Common Stock | 253,260 |
| Additional paid-in capital | 80,297 |
| Retained Earnings (Deficit) | (314,245) |
| TOTAL EQUITY | <u>19,312</u> |
| TOTAL LIABILITIES AND EQUITY | <u><u>1,086,011</u></u> |

Chicago Steak Company, Inc.
Income Statement
For the Year Ending December 31, 2018

| | |
|-------------------------------|--------------------------------|
| | <u>2018</u> |
| Operating Income | |
| Sales | 3,202,193 |
| Cost of Goods Sold | <u>2,120,037</u> |
| Gross Profit | 1,082,157 |
| Operating Expense | |
| General and Administrative | <u>1,054,266</u> |
| Net Operating Income | 27,891 |
| Other (Income) Expense | |
| Amortization Expense | 4,993 |
| Depreciation Expense | 116 |
| Non-Deductible penalties | <u>595</u> |
| Net Income | <u><u>\$ 22,187</u></u> |