

Rangoon Restaurant Concepts LLC

Profit and Loss
January - December 2020

	TOTAL
Income	
Interest Earned	21.47
Sales	392,512.97
Total Income	\$392,534.44
Cost of Goods Sold	
Food Purchases	81,754.79
Merchant Account Fees	1,802.89
Restaurant Supplies	20,805.43
Total Cost of Goods Sold	\$104,363.11
GROSS PROFIT	\$288,171.33
Expenses	
Advertising & Marketing	12,549.14
Bank Charges & Fees	418.96
Computer & Internet Expense	394.15
POS System	2,181.51
Total Computer & Internet Expense	2,575.66
Credit Card Payment	-4,015.00
Delivery Services	177.24
Dues & Subscriptions	2,519.57
Insurance	9,440.53
Interest Paid	6,986.84
Legal & Professional Services	1,100.00
Accountant	1,450.00
Total Legal & Professional Services	2,550.00
Meals & Entertainment	1,627.23
Office Supplies & Software	450.75
Payroll Expenses	
Payroll Taxes	41,002.14
Processing Fees	3,330.66
Wages	95,387.98
Workers Comp	1,919.35
Total Payroll Expenses	141,640.13
Rent & Lease	40,518.05
Repairs & Maintenance	11,104.24
Exterminator	898.26
Total Repairs & Maintenance	12,002.50
Security Expense	653.16
Taxes & Licenses	166.24
Telephone Expense	1,387.06
Travel	10.00
Transportation	898.00
Total Travel	908.00
Uniforms	227.48
Utilities	1,858.76
Waste Management	1,262.52
Total Expenses	\$235,904.82
NET OPERATING INCOME	\$52,266.51
NET INCOME	\$52,266.51

Rangoon Restaurant Concepts LLC

Balance Sheet

As of December 31, 2020

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
Checking (1101)	20,847.14
Savings (7988)	5,705.39
Total Bank Accounts	\$26,552.53
Total Current Assets	\$26,552.53
Fixed Assets	
Furniture & Equipment	6,011.18
Leasehold Improvements	20,750.00
Total Fixed Assets	\$26,761.18
TOTAL ASSETS	\$53,313.71
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
Credit card (0751)	51,292.66
Total Credit Cards	\$51,292.66
Total Current Liabilities	\$51,292.66
Total Liabilities	\$51,292.66
Equity	
Members Draw	-2,847.78
Opening Balance Equity	-38,199.03
Owner's Pay & Personal Expenses	-9,198.80
Retained Earnings	0.15
Net Income	52,266.51
Total Equity	\$2,021.05
TOTAL LIABILITIES AND EQUITY	\$53,313.71

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Statement of Cash Flows

January - December 2020

	TOTAL
OPERATING ACTIVITIES	
Net Income	52,266.51
Adjustments to reconcile Net Income to Net Cash provided by operations:	
Credit card (0751)	51,292.66
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	51,292.66
Net cash provided by operating activities	\$103,559.17
INVESTING ACTIVITIES	
Furniture & Equipment	-6,011.18
Leasehold Improvements	-20,750.00
Net cash provided by investing activities	\$ -26,761.18
FINANCING ACTIVITIES	
Members Draw	-2,847.78
Opening Balance Equity	-38,199.03
Owner's Pay & Personal Expenses	-9,198.80
Retained Earnings	0.15
Net cash provided by financing activities	\$ -50,245.46
NET CASH INCREASE FOR PERIOD	\$26,552.53
CASH AT END OF PERIOD	\$26,552.53