

# Rangoon Restaurant Concepts LLC

## Profit and Loss

January - December 2021

	TOTAL
Income	
Interest Earned	12.71
Sales	32,976.43
Doordash	58,363.81
Square	1,342,302.95
<b>Total Sales</b>	<b>1,433,643.19</b>
<b>Total Income</b>	<b>\$1,433,655.90</b>
Cost of Goods Sold	
Food Purchases	199,401.19
Merchant Account Fees	36,181.48
Restaurant Supplies	48,689.01
<b>Total Cost of Goods Sold</b>	<b>\$284,271.68</b>
<b>GROSS PROFIT</b>	<b>\$1,149,384.22</b>
Expenses	
Advertising & Marketing	32,303.50
Ask My Accountant	39.60
Bank Charges & Fees	820.06
Computer & Internet Expense	4,889.64
POS System	1,453.50
<b>Total Computer &amp; Internet Expense</b>	<b>6,343.14</b>
Contractors	43,857.82
Delivery Services	297.00
Dues & Subscriptions	7,656.67
Insurance	20,551.99
Interest Paid	3,516.05
Legal & Professional Services	15,350.53
Accountant	2,500.00
<b>Total Legal &amp; Professional Services</b>	<b>17,850.53</b>
Linen Service	879.04
Meals & Entertainment	15,712.53
Office Supplies & Software	3,107.95
Other Business Expenses	493.13
Payroll Expenses	
Payroll Taxes	214,539.63
Processing Fees	12,116.20
Wages	464,448.80
Workers Comp	9,109.60
<b>Total Payroll Expenses</b>	<b>700,214.23</b>
Rent & Lease	99,086.88

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	TOTAL
Repairs & Maintenance	35,640.15
Electrician	7,370.00
Exterminator	8,868.31
Plumbing	1,450.00
<b>Total Repairs &amp; Maintenance</b>	<b>53,328.46</b>
Security Expense	607.70
Taxes & Licenses	62,494.81
Telephone Expense	1,962.56
Travel	311.19
Transportation	5,141.96
<b>Total Travel</b>	<b>5,453.15</b>
Utilities	21,283.38
Waste Management	6,182.22
<b>Total Expenses</b>	<b>\$1,104,042.40</b>
NET OPERATING INCOME	<b>\$45,341.82</b>
NET INCOME	<b>\$45,341.82</b>

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## Balance Sheet

As of December 24, 2021

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
Checking (1101)	91,178.25
Savings (7988)	50,006.12
<b>Total Bank Accounts</b>	<b>\$141,184.37</b>
<b>Total Current Assets</b>	<b>\$141,184.37</b>
Fixed Assets	
Furniture & Equipment	32,339.97
Leasehold Improvements	25,550.00
<b>Total Fixed Assets</b>	<b>\$57,889.97</b>
Other Assets	
Security Deposit	103,500.00
<b>Total Other Assets</b>	<b>\$103,500.00</b>
<b>TOTAL ASSETS</b>	<b>\$302,574.34</b>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Credit Cards	
Credit card (0751)	47,375.30
<b>Total Credit Cards</b>	<b>\$47,375.30</b>
Other Current Liabilities	
Loan Payable	241,492.88
PPP Loan	28,232.50
Square Loan	-64,685.76
<b>Total Loan Payable</b>	<b>205,039.62</b>
Sales Tax Payable	24,000.00
<b>Total Other Current Liabilities</b>	<b>\$229,039.62</b>
<b>Total Current Liabilities</b>	<b>\$276,414.92</b>
<b>Total Liabilities</b>	<b>\$276,414.92</b>
Equity	
Capital Contributions	-20,000.00
Members Draw	-12,462.09
Opening Balance Equity	-38,199.03
Owner's Investment	10,016.00
Owner's Pay & Personal Expenses	-10,803.94
Retained Earnings	52,266.66
Net Income	45,341.82
<b>Total Equity</b>	<b>\$26,159.42</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$302,574.34</b>

# Rangoon Restaurant Concepts LLC

## Statement of Cash Flows

January - December 2021

	TOTAL
OPERATING ACTIVITIES	
Net Income	45,341.82
Adjustments to reconcile Net Income to Net Cash provided by operations:	
Credit card (0751)	-3,917.36
Loan Payable	241,492.88
Loan Payable:PPP Loan	28,232.50
Loan Payable:Square Loan	-64,685.76
Sales Tax Payable	24,000.00
<b>Total Adjustments to reconcile Net Income to Net Cash provided by operations:</b>	<b>225,122.26</b>
<b>Net cash provided by operating activities</b>	<b>\$270,464.08</b>
INVESTING ACTIVITIES	
Furniture & Equipment	-26,328.79
Leasehold Improvements	-4,800.00
Security Deposit	-103,500.00
<b>Net cash provided by investing activities</b>	<b>\$ -134,628.79</b>
FINANCING ACTIVITIES	
Capital Contributions	-20,000.00
Members Draw	-9,614.31
Owner's Investment	10,016.00
Owner's Pay & Personal Expenses	-1,605.14
<b>Net cash provided by financing activities</b>	<b>\$ -21,203.45</b>
<b>NET CASH INCREASE FOR PERIOD</b>	<b>\$114,631.84</b>
Cash at beginning of period	26,552.53
<b>CASH AT END OF PERIOD</b>	<b>\$141,184.37</b>