

APPENDIX B:
FINANCIAL STATEMENTS
(Unaudited)

Wild Honey Bistro

Profit and Loss

January - December 2020

	TOTAL
Income	
Sales	24,911.51
Square Sales	175,643.96
Total Sales	200,555.47
Sales - Discounts	
Comp Meals	-44.00
Discounted Meals	-1,048.97
Total Sales - Discounts	-1,092.97
Uncategorized Income	86,350.57
Total Income	\$285,813.07
Cost of Goods Sold	
Cost of Goods Sold	
Beer & Wine - COGS	8,622.91
Food - COGS	47,871.02
Retail COGS	286.63
Total Cost of Goods Sold	56,780.56
Other - COGS	
Square Fee	7,085.64
Total Other - COGS	7,085.64
Total Cost of Goods Sold	\$63,866.20
GROSS PROFIT	\$221,946.87
Expenses	
Advertising & Marketing	4,790.45
Auto	32.33
Fuel	586.30
Total Auto	618.63
Bank Charges & Fees	323.05
Building Repair & Maint	350.00
Communications	
Cell Phone	965.27
Internet	1,415.16
Total Communications	2,380.43
Donations	119.57
equipment maintenance/repair	576.35
Gifts	203.84
Insurance	3,420.96
Interest Paid	42.79
Square Loan Fee	36.26
Total Interest Paid	79.05

Wild Honey Bistro

Profit and Loss

January - December 2020

	TOTAL
Legal & Professional Services	13,452.72
Linens/Laundry/Uniforms	677.43
Meals & Entertainment	325.17
Menu Research	4,853.52
Payroll Expenses	968.21
Bonus / Retention	287.72
Taxes	9,170.76
Tips - Credit Card	25,936.67
Wages	7,066.94
Overtime	182.69
Regular Pay	37,706.63
Salary	8,000.00
Total Wages	52,956.26
Total Payroll Expenses	89,319.62
Phase 2 remodeling - Engineering	832.50
Postage & Delivery	139.98
Purchases	2,000.00
Small Kitchen Equipment/Supplies	422.69
Storage Rental	1,083.74
Supplies	313.04
Office Supplies & Software	1,061.65
Other Restaurant Supplies/Expenses	975.51
Decor	590.16
Flatware/Serving/Glasses	48.68
Total Other Restaurant Supplies/Expenses	1,614.35
Total Supplies	2,989.04
Taxes & Licenses	2,193.21
Property Tax	703.72
Total Taxes & Licenses	2,896.93
Travel	
Lodging	789.96
Transportation	1,503.13
Travel Meals	11.20
Total Travel	2,304.29
Utilities	
Electric	2,731.52
Gas	1,024.38
Total Utilities	3,755.90
Total Expenses	\$137,915.86
NET OPERATING INCOME	\$84,031.01

Wild Honey Bistro

Profit and Loss

January - December 2020

	TOTAL
Other Expenses	
ASK MELODY	-11,563.86
Reconciliation Discrepancies	0.16
Total Other Expenses	\$ -11,563.70
NET OTHER INCOME	\$11,563.70
NET INCOME	\$95,594.71

Wild Honey Bistro

Balance Sheet

As of December 31, 2020

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
Ask Accountant	-7,130.25
Cash Clearing	-382.00
FNBA	31,306.24
Payroll Checking	1,258.18
Pending/Clearing Account	0.00
Register - Cash	-1,937.00
Trade Clearing	-414.00
Total Bank Accounts	\$22,701.17
Accounts Receivable	
Accounts Receivable (A/R)	-255.90
Total Accounts Receivable	\$ -255.90
Other Current Assets	
Inventory Asset	6,920.56
Prepaid Expenses	
Insurance	1,933.22
Property Tax	587.60
WC Insurance	2,378.00
Total Prepaid Expenses	4,898.82
Retail Inventory	584.00
Uncategorized Asset	9,114.29
Undeposited Funds	12,634.83
Utility Deposit	485.00
Total Other Current Assets	\$34,637.50
Total Current Assets	\$57,082.77
Fixed Assets	
Brand & Logo	3,559.40
Building	101,500.00
Leasehold Improvements	0.00
Phase 1 Remodel	16,961.18
Phase 2 remodeling	51,724.25
Computer Equipment	1,498.94
Espresso Machine	10,861.31
Furniture & Decor	7,556.36
Kitchen Supplies	2,336.58
Original Purchase Assets	44,280.00
Restaurant Equipment	12,126.76
Signage	1,277.75
Total Phase 2 remodeling	131,661.95

	TOTAL
Total Leasehold Improvements	148,623.13
Vehicles	8,000.00
Total Fixed Assets	\$261,682.53
Other Assets	
Goodwill	23,461.28
Total Other Assets	\$23,461.28
TOTAL ASSETS	\$342,226.58
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable (A/P)	-6,338.70
Total Accounts Payable	\$ -6,338.70
Credit Cards	
AK Airlines 6523	591.74
Alaska # 6044	-4,259.07
Total Credit Cards	\$ -3,667.33
Other Current Liabilities	
Customer Down Payment	200.00
Direct Deposit Payable	0.00
Gift Certificates Outstanding	253.74
Kenai Peninsula Borough Payable	-5,349.15
Payroll Liabilities	1,000.00
AK Unemployment Tax	2,275.59
Federal Taxes (941/944)	4,083.16
Federal Unemployment (940)	653.42
Tips - Liability	84,313.11
Workmen's Comp Liability	357.91
Total Payroll Liabilities	92,683.19
Sales Tax Payable	18,834.31
Total Other Current Liabilities	\$106,622.09
Total Current Liabilities	\$96,616.06
Long-Term Liabilities	
FNBA - Building Loan	68,487.72
Lewis Partner Contributions	164,956.46
Square Loan	555.59
Total Long-Term Liabilities	\$233,999.77
Total Liabilities	\$330,615.83
Equity	
Member Draw	-21,844.68
Lewis Member Draw	-24,659.73
Melody #2	-8,376.45
Melody - Member Draw	-62,545.45
Total Member Draw	-117,426.31
Opening Balance Equity	37,743.56

	TOTAL
Owner's Investment	-99,782.71
Melody Partner Contributions	106,737.90
Total Owner's Investment	6,955.19
Retained Earnings	-11,256.40
Net Income	95,594.71
Total Equity	\$11,610.75
TOTAL LIABILITIES AND EQUITY	\$342,226.58

Wild Honey Bistro

Statement of Cash Flows

January - December 2020

	TOTAL
OPERATING ACTIVITIES	
Net Income	95,594.71
Adjustments to reconcile Net Income to Net Cash provided by operations:	
Prepaid Expenses:Insurance	-1,845.00
Uncategorized Asset	1,071.41
Leasehold Improvements:Phase 2 remodeling	-50,624.25
Accounts Payable (A/P)	-888.64
Alaska	-5,886.41
Direct Deposit Payable	0.00
Gift Certificates Outstanding	-65.05
Payroll Liabilities:AK Unemployment Tax	748.84
Payroll Liabilities:Federal Taxes (941/944)	-1,387.30
Payroll Liabilities:Federal Unemployment (940)	180.45
Payroll Liabilities:Tips - Liability	29,291.48
Sales Tax Payable	5,215.60
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	-24,188.87
Net cash provided by operating activities	\$71,405.84
INVESTING ACTIVITIES	
Leasehold Improvements:Phase 1 Remodel	-2,500.00
Leasehold Improvements:Phase 2 remodeling:Espresso Machine	-5,250.00
Net cash provided by investing activities	\$ -7,750.00
FINANCING ACTIVITIES	
FNBA - Building Loan	-9,775.04
Square Loan	-28,729.33
Member Draw	84.22
Member Draw:Melody #2	-327.92
Member Draw:Melody - Member Draw	-35,038.79
Opening Balance Equity	26,243.56
Owner's Investment	1,035.57
Net cash provided by financing activities	\$ -46,507.73
NET CASH INCREASE FOR PERIOD	\$17,148.11
Cash at beginning of period	18,187.89
CASH AT END OF PERIOD	\$35,336.00

Wild Honey Bistro

Profit and Loss

January - December 2021

	TOTAL
Income	
Discount Income	-228.85
Sales	108,552.98
Cash Deposits - Daily	29,734.78
Total Sales	138,287.76
Sales of Product Income	87,660.44
Square Direct Deposits	65,356.26
Uncategorized Income	11,428.31
Total Income	\$302,503.92
Cost of Goods Sold	
Cost of Goods Sold	25,938.33
Beer & Wine - COGS	4,885.55
Food - COGS	42,072.83
Retail COGS	13,089.00
Total Cost of Goods Sold	85,985.71
Other - COGS	
Square Fee	318.00
Total Other - COGS	318.00
Total Cost of Goods Sold	\$86,303.71
GROSS PROFIT	\$216,200.21
Expenses	
Advertising & Marketing	1,812.10
Auto	
Fuel	24.56
Total Auto	24.56
Bank Charges & Fees	112.21
Building Repair & Maint	4,686.73
Communications	
Cell Phone	680.08
Internet	1,187.83
Total Communications	1,867.91
Employee Meals	493.33
equipment maintenance/repair	175.99
Flatware/Serving/Glasses	41.15
Insurance	353.46
Auto Insurance	353.19
Commercial Liability	4,995.48
Total Insurance	5,702.13

Wild Honey Bistro

Profit and Loss

January - December 2021

	TOTAL
Interest Paid	15.28
Square Loan Fee	0.56
Total Interest Paid	15.84
Legal & Professional Services	2,227.59
License & Fees	632.50
Linens/Laundry/Uniforms	1,819.78
Menu Research	2,857.49
Other Business Expenses	14.00
Payroll Expenses	89,640.87
Taxes	27,181.42
Wages	
Salary	6,000.00
Total Wages	6,000.00
Total Payroll Expenses	122,822.29
Phase 1.5 2021 Remodel	7,167.58
Postage & Delivery	345.39
Reimbursable Expenses	345.30
Small Kitchen Equipment/Supplies	1,327.60
Square Fees	1,702.47
Storage Rental	4,954.24
Subscriptions	401.78
Supplies	105.12
Cleaning Supplies	59.39
Office Supplies & Software	562.86
Hardware	849.15
Total Office Supplies & Software	1,412.01
Other Restaurant Supplies/Expenses	
Flatware/Serving/Glasses	33.78
Total Other Restaurant Supplies/Expenses	33.78
Total Supplies	1,610.30
Taxes & Licenses	300.00
Property Tax	2,154.75
Total Taxes & Licenses	2,454.75
Travel	
Lodging	249.24
Transportation	3,075.88
Total Travel	3,325.12
Uncategorized Expense	19,203.95

Wild Honey Bistro

Profit and Loss

January - December 2021

	TOTAL
Utilities	351.90
Electric	3,711.06
Garbage/Disposal	731.26
Gas	978.67
Snowplowing	602.55
Total Utilities	6,375.44
Total Expenses	\$194,519.52
NET OPERATING INCOME	\$21,680.69
Other Income	
Interest Earned	0.32
SBA Grants	12,031.76
Total Other Income	\$12,032.08
Other Expenses	
Art Sales	652.00
Miscellaneous Expense	569.74
Reconciliation Discrepancies	-21,300.60
Unknown Expenses	645.41
Total Other Expenses	\$ -19,433.45
NET OTHER INCOME	\$31,465.53
NET INCOME	\$53,146.22

Wild Honey Bistro

Balance Sheet

As of December 31, 2021

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
Ask Accountant	-7,130.25
Cash Clearing	-382.01
Credit Card Buffer	-1,582.74
FNBA	6,803.08
Payroll Checking	7.00
Pending/Clearing Account	0.00
Register - Cash	-1,637.00
Trade Clearing	-414.00
Total Bank Accounts	\$ -4,335.92
Accounts Receivable	
Accounts Receivable (A/R)	-255.90
Total Accounts Receivable	\$ -255.90
Other Current Assets	
Inventory Asset	6,920.56
Prepaid Expenses	
Insurance	1,933.22
Property Tax	587.60
WC Insurance	2,378.00
Total Prepaid Expenses	4,898.82
Retail Inventory	584.00
Uncategorized Asset	30,459.40
Undeposited Funds	12,634.83
Utility Deposit	485.00
Total Other Current Assets	\$55,982.61
Total Current Assets	\$51,390.79
Fixed Assets	
Brand & Logo	3,559.40
Building	101,500.00
Leasehold Improvements	270.00
Phase 1 Remodel	16,961.18
Phase 2 remodeling	62,581.25
Computer Equipment	1,767.86
Espresso Machine	10,861.31
Furniture & Decor	7,588.68
Kitchen Supplies	2,336.58
Original Purchase Assets	44,280.00
Restaurant Equipment	17,331.66
Signage	1,277.75

	TOTAL
Total Phase 2 remodeling	148,025.09
Total Leasehold Improvements	165,256.27
Vehicles	8,000.00
Total Fixed Assets	\$278,315.67
Other Assets	
Goodwill	23,461.28
Total Other Assets	\$23,461.28
TOTAL ASSETS	\$353,167.74
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable (A/P)	-5,450.06
Total Accounts Payable	\$ -5,450.06
Credit Cards	
AK Airlines 6523	46.74
AKUSA Visa	-13,953.84
Alaska # 6044	-11,463.17
Total Credit Cards	\$ -25,370.27
Other Current Liabilities	
Alaska, Kenai Peninsula Borough Payable	3,681.99
Customer Down Payment	200.00
Direct Deposit Payable	0.00
Gift Certificates Outstanding	708.74
Kenai Peninsula Borough Payable	-5,349.15
Payroll Liabilities	1,000.00
AK Unemployment Tax	2,275.59
Federal Taxes (941/944)	3,100.08
Federal Unemployment (940)	472.97
Tips - Liability	84,313.11
Workmen's Comp Liability	357.91
Total Payroll Liabilities	91,519.66
Sales Tax Payable	82.52
Tips	7,857.17
Total Other Current Liabilities	\$98,700.93
Total Current Liabilities	\$67,880.60
Long-Term Liabilities	
FNBA - Building Loan	57,824.04
Lewis Partner Contributions	164,956.46
Square Loan	30,555.59
Total Long-Term Liabilities	\$253,336.09
Total Liabilities	\$321,216.69

	TOTAL
Equity	
Member Draw	-23,741.31
Lewis Member Draw	-24,659.73
Melody #2	-8,376.45
Melody - Member Draw	-92,357.00
Total Member Draw	-149,134.49
Opening Balance Equity	36,645.82
Owner's Investment	-99,782.71
Melody Partner Contributions	106,737.90
Total Owner's Investment	6,955.19
Retained Earnings	84,338.31
Net Income	53,146.22
Total Equity	\$31,951.05
TOTAL LIABILITIES AND EQUITY	\$353,167.74

Wild Honey Bistro

Statement of Cash Flows

January - December 2021

	TOTAL
OPERATING ACTIVITIES	
Net Income	53,146.22
Adjustments to reconcile Net Income to Net Cash provided by operations:	
Uncategorized Asset	-21,345.11
Leasehold Improvements:Phase 2 remodeling	-10,857.00
Accounts Payable (A/P)	888.64
AK Airlines	-545.00
AKUSA Visa	-13,953.84
Alaska	-7,204.10
Alaska, Kenai Peninsula Borough Payable	3,681.99
Direct Deposit Payable	0.00
Gift Certificates Outstanding	455.00
Payroll Liabilities:AK Unemployment Tax	0.00
Payroll Liabilities:Federal Taxes (941/944)	-983.08
Payroll Liabilities:Federal Unemployment (940)	-180.45
Sales Tax Payable	-18,751.79
Tips	7,857.17
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	-60,937.57
Net cash provided by operating activities	\$ -7,791.35
INVESTING ACTIVITIES	
Leasehold Improvements	-270.00
Leasehold Improvements:Phase 2 remodeling:Computer Equipment	-268.92
Leasehold Improvements:Phase 2 remodeling:Furniture & Decor	-32.32
Leasehold Improvements:Phase 2 remodeling:Restaurant Equipment	-5,204.90
Net cash provided by investing activities	\$ -5,776.14
FINANCING ACTIVITIES	
FNBA - Building Loan	-10,663.68
Square Loan	30,000.00
Member Draw	-1,896.63
Member Draw:Melody - Member Draw	-29,811.55
Opening Balance Equity	-1,097.74
Net cash provided by financing activities	\$ -13,469.60
NET CASH INCREASE FOR PERIOD	\$ -27,037.09
Cash at beginning of period	35,336.00
CASH AT END OF PERIOD	\$8,298.91

I, Melody Dawn Livingston, certify that:

1. The financial statements of Broad Point, LLC included in this Form are true and complete in all material respects; and
2. The tax return information of Broad Point, LLC included in this Form reflects accurately the information reported on the tax return for Broad Point, LLC for the fiscal years ended 2020 and 2021 (most recently available as of the Date of this Form C).

Signature Melody Dawn Livingston

Name: Melody Dawn Livingston

Title: Owner / Operator