

# Management Report

CINELOUNGE

For the period ended October 30, 2023



Prepared on  
October 30, 2023

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# Profit and Loss

January 1 - October 30, 2023

	Total
<b>INCOME</b>	
Box Office Receipts	995,627.67
Cinelounge Tiburon	38,469.50
Concession Buyout   Event	80,183.71
Concession Revenue	132,396.08
Distribution Income	45.46
Engagement   Floor Guarantee	
Booking Fee	71,190.00
FILM SHOOTS & Misc Location Usage	76,915.00
Reception Space Rented	3,100.00
<b>Total Engagement   Floor Guarantee</b>	<b>151,205.00</b>
PayPal Sales	1,553.77
PreShow Ad Revenue	1,500.00
Red Carpet/EVENT Fee	7,375.00
Refunds	-732.01
Reimbursed Expenses	463.97
Screening + Event Fee	9,500.00
Single Screening	70,071.37
<b>Total Income</b>	<b>1,487,659.52</b>
<b>COST OF GOODS SOLD</b>	
Box Office Split	264,617.40
Concessions Purchased	175,562.79
Distribution Expense	100.00
Equipment Lease & Rentals	57,825.48
Event Expenses	
Event Catering	1,900.00
<b>Total Event Expenses</b>	<b>1,900.00</b>
Licensing	848.87
Linen Cleaning	835.64
Merchandise	1,397.15
Multiple City FLOOR   Engagement Fee	
Printing - Posters, Flyers	369.82
Theatre/Venue Rental	149.00
<b>Total Multiple City FLOOR   Engagement Fee</b>	<b>518.82</b>
Music Catalog - PreShow   Lobby	336.83
Personal Appearances	708.88
Royalties Paid	24,323.85
Subcontractors/Outside Services	3,872.08
Subcontractors & Event Staff	46,679.90
<b>Total Subcontractors/Outside Services</b>	<b>50,551.98</b>

	Total
Theatre Rent/Venue	
PARKING Paramount C&D	6,550.00
RENT Paramount C&D	36,500.00
<b>Total Theatre Rent/Venue</b>	<b>43,050.00</b>
<b>Total Cost of Goods Sold</b>	<b>622,577.69</b>
<b>GROSS PROFIT</b>	<b>865,081.83</b>
<b>EXPENSES</b>	
*ASK MY ACCOUNTANT	1,780.00
Advertising	
Internet Marketing	10,553.45
Marketing	6,536.72
New Staff   Subcontractor Search	950.63
Professional Gifts & Promotions	1,116.58
Promotional	1,613.60
<b>Total Advertising</b>	<b>20,770.98</b>
Auto	
Fuel	374.25
Repairs & Maintenance	653.63
Tolls	317.30
Transportation - Taxi, Uber, Lyft Services	833.19
<b>Total Auto</b>	<b>2,178.37</b>
Bank Charges	
Bank Fees	6,729.52
Box / Credit Card Processing Fees	21,191.77
Foreign Currency Conversion	2.39
Merchant Account Fee	14,321.74
QuickBooks Payments Fees	6,981.42
<b>Total Bank Charges</b>	<b>49,226.84</b>
Computer	
Software	3,012.04
<b>Total Computer</b>	<b>3,012.04</b>
Continuing Education & Research	357.99
Digital Content Download   CINECONDUCTER et al	1,123.14
Donations, Charitable Contrib, Fundraisers	1,096.40
Dues & Subscriptions	8,009.32
Insurance Expense	
Health	27,695.34
Property Insurance	3,305.01
Venue Liability Insurance	5,327.99
Workman's Comp	6,196.28
<b>Total Insurance Expense</b>	<b>42,524.62</b>
Interest Expense	

	Total
Amazon Card	1,392.16
AMEX	1,878.24
B of A	1,295.01
Capital One	3,011.61
Chase	2,890.67
Citibank	811.24
Discover Card	1,341.64
Other	4,071.69
PayPal	1,010.62
Sephora CC	1,735.11
US Bank	4,865.87
Wells Fargo	2,096.79
<b>Total Interest Expense</b>	<b>26,400.65</b>
Internet	4,180.50
Janitorial Expense	10,325.00
Meals and Entertainment BUSINESS	
Misc. Meals	10,496.96
<b>Total Meals and Entertainment BUSINESS</b>	<b>10,496.96</b>
MOVING EXPENSES	178.00
Office Expense	
Office Supplies	8,878.43
Office Wardrobe	3,792.41
<b>Total Office Expense</b>	<b>12,670.84</b>
Office Rent	99,176.00
Parking	792.83
Payroll Expense	
Payroll Processing Fee	3,732.28
Taxes	25,292.14
Wages	
Wages - Staff	286,087.40
<b>Total Wages</b>	<b>286,087.40</b>
<b>Total Payroll Expense</b>	<b>315,111.82</b>
Postage & Shipping	5,748.91
Printing	616.42
Professional Fees	
Accountant	1,800.00
Administrative LA	15,523.41
Bookkeeper	20,783.08
Legal Fees	5,600.00
PR	150.00
Test Screen/Marketing Consultant Fee	190.75
<b>Total Professional Fees</b>	<b>44,047.24</b>
Repair & Maintenance	11,629.45

	<b>Total</b>
Research - Movie Tix etc	3,548.82
Security Expense	2,067.77
Small Tools & Equipment	1,519.70
Supplies	12,083.37
Taxes & Licenses	
County	2,641.67
Franchise Tax Board	800.00
IRS	207.00
Permits	95.00
<b>Total Taxes &amp; Licenses</b>	<b>3,743.67</b>
Telephone	3,288.07
Travel	
Festival & Conference Fees	1,613.00
Incidentals	1,189.00
Lodging	1,815.07
Transportation	1,709.63
Travel Meals	1,994.26
<b>Total Travel</b>	<b>8,320.96</b>
Uniform Expense	1,025.27
Utilities	28,564.85
Waste Removal	5,097.32
Website	2,373.58
<b>Total Expenses</b>	<b>743,087.70</b>
<b>NET OPERATING INCOME</b>	<b>121,994.13</b>
<b>OTHER INCOME</b>	
Cash Back Card Rewards	629.17
<b>Total Other Income</b>	<b>629.17</b>
<b>OTHER EXPENSES</b>	
Other Miscellaneous Expense	387.99
<b>Total Other Expenses</b>	<b>387.99</b>
<b>NET OTHER INCOME</b>	<b>241.18</b>
<b>NET INCOME</b>	<b>\$122,235.31</b>

# Balance Sheet

As of October 30, 2023

	Total
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Bank Accounts</b>	
Business Checking (WF 5173)	53,094.88
Business Checking (WF 8436)	633.98
PayPal Bank	1,349.59
PayPal Holds Clearing	121.92
Petty Cash   Operating	160.63
Venmo Parent	0.00
Venmo Cinelounge	98.00
<b>Total Venmo Parent</b>	<b>98.00</b>
Wells Fargo 3810	10.00
<b>Total Bank Accounts</b>	<b>55,469.00</b>
<b>Other Current Assets</b>	
Loan to Officer	634,278.69
Medical Withholding	-43,978.40
<b>Total Loan to Officer</b>	<b>590,300.29</b>
<b>Total Other Current Assets</b>	<b>590,300.29</b>
<b>Total Current Assets</b>	<b>645,769.29</b>
<b>Fixed Assets</b>	
<b>6464 Assets</b>	
6464 Carpet	20,521.30
6464 Drapes & Screen	23,320.48
6464 Equipment Purchased	60,889.11
6464 Lobby Furniture	8,682.95
6464 POS Ticketing	6,192.94
6464 Risers	27,942.60
6464 Signage	22,835.00
6464 Sound System	10,982.85
6464 Sunset Picture & Sound	72,820.81
6464 Theatre Seats	18,708.04
Trademark/Copyright	2,090.00
<b>Total 6464 Assets</b>	<b>274,986.08</b>
Leasehold Improvements	-100,000.00
6464 Build-out	68,607.16
Tiburon Build-Out	224,597.80
Tiburon Start Up	69,288.13
<b>Total Leasehold Improvements</b>	<b>262,493.09</b>
Tiburon Assets	
Carpet	36,248.20

	Total
Equipment Purchased	152,689.51
Furniture & Fixtures	144,800.69
Right of Use Equipment	93,071.77
Sound System	22,685.17
Theatre Seats	6,187.08
<b>Total Tiburon Assets</b>	<b>455,682.42</b>
Vehicle	8,326.84
yAccumulated Amortization	-1,672.00
zAccumulated Depreciation	-228,386.00
<b>Total Fixed Assets</b>	<b>771,430.43</b>
<b>Other Assets</b>	
Roughcut - Option	3,000.00
Security Deposits - 6464	19,000.00
Security Deposits - Tiburon	10,000.00
Theater Holding Fee	7,570.00
<b>Total Other Assets</b>	<b>39,570.00</b>
<b>TOTAL ASSETS</b>	<b>\$1,456,769.72</b>

## LIABILITIES AND EQUITY

### Liabilities

#### Current Liabilities

##### Credit Cards

Amazon Synchrony CC 1857	2,962.71
AMEX CC 12000	6,974.22
AMEX CC 91009	8,327.31
Bank of America CC 5647 [PARENT]	-1,153.14
Bank of America CC 5647	4,298.55
Bank of America CC 8937	5,317.34

**Total Bank of America CC 5647 [PARENT] 8,462.75**

Capital One CC 6549 (was 8059)	15,010.14
Chase Ink CC 5417 - Christian's	19,379.27
Chase Prime CC 6291	370.97
Costco Citi CC 8222	2,858.67
Discover 5669	10,506.08
FNBO - 9119	10,198.20
Marcus GM CC - 3131	11,885.75
Paypal - Credit Card 7968	5,132.63
Sephora CC	5,131.56
US Bank - 3802 [Ch -7955]	21,830.86
Wells Fargo 7751	11,746.85

**Total Credit Cards 140,777.97**

##### Other Current Liabilities

Payroll Taxes Payable



	Total
Tax Deferral - Social Security	2,479.88
<b>Total Payroll Taxes Payable</b>	<b>2,479.88</b>
<b>Total Other Current Liabilities</b>	<b>2,479.88</b>
<b>Total Current Liabilities</b>	<b>143,257.85</b>
<b>Long-Term Liabilities</b>	
Alliance Funding Loan	63,620.15
First Republic	49,000.00
Gilbert Smith - Loan 10k	2,500.00
Intuit Web Loan	1,337.85
Loan from Director	1,700.00
M2 Lease Funds Loan	66,604.95
On Deck Loan	12,712.03
Paypal Loan 50k	4,316.65
SBA EIDL 2020	264,521.30
SBA EIDL 2021	218,800.00
SBA EIDL 2022	587,800.00
Small Business CDC of San Diego - Loan	61,553.21
TimePayment Lease Liability	56,494.55
Upgrade	4,413.98
<b>Total Long-Term Liabilities</b>	<b>1,395,374.67</b>
<b>Total Liabilities</b>	<b>1,538,632.52</b>
<b>Equity</b>	
Additional Paid In Capital	1,950.00
Capital Stock	1,000.00
Opening Balance Equity	-6,920.60
Retained Earnings	-200,127.51
Net Income	122,235.31
<b>Total Equity</b>	<b>-81,862.80</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$1,456,769.72</b>

# CINELOUNGE

## Statement of Cash Flows

January 1 - October 30, 2023

	TOTAL
<b>OPERATING ACTIVITIES</b>	
Net Income	126,486.41
Adjustments to reconcile Net Income to Net Cash provided by operations:	
Accounts Receivable	4,847.60
Inventory Asset	0.00
Loan to Officer	-79,674.28
Loan to Officer:Medical Withholding	25,375.31
Accounts Payable	-9,098.70
Amazon Synchrony CC 1857	1,569.30
AMEX CC 12000	6,974.22
AMEX CC 91009	1,726.90
Bank of America CC 5647 [PARENT]	-1,153.14
Bank of America CC 5647 [PARENT]:Bank of America CC 5647	-8.71
Bank of America CC 5647 [PARENT]:Bank of America CC 8937	142.91
Capital One CC 6549 (was 8059)	1,729.06
Chase Ink CC 5417 - Christian's	647.36
Chase Prime CC 6291	334.57
CitiBusiness - 2362 CLOSED (deleted)	-6,243.13
Costco Citi CC 8222	-2,317.72
Discover 5669	400.52
FNBO - 9119	-397.52
Marcus GM CC - 3131	845.94
Paypal - Credit Card 7968	492.93
Sephora CC	-301.32
US Bank - 3802 [Ch -7955]	10.04
Wells Fargo 7751	2,005.35
California Department of Tax and Fee Administration Payable	0.00
Out Of Scope Agency Payable	0.00
<b>Total Adjustments to reconcile Net Income to Net Cash provided by operations:</b>	<b>-52,092.51</b>
<b>Net cash provided by operating activities</b>	<b>\$74,393.90</b>
<b>INVESTING ACTIVITIES</b>	
Leasehold Improvements	100,000.00
Leasehold Improvements:6464 Build-out	-5,951.07
Leasehold Improvements:Tiburon Build-Out	-25,144.46
Leasehold Improvements:Tiburon Start Up	-705.53
<b>Net cash provided by investing activities</b>	<b>\$68,198.94</b>
<b>FINANCING ACTIVITIES</b>	
Alliance Funding Loan	-20,065.28
First Republic	-42,500.00
Gilbert Smith - Loan 10k	-7,500.00
Intuit Web Loan	1,337.85
M2 Lease Funds Loan	-22,593.00
On Deck Loan	-44,248.13
Paypal Loan 50k	-10,695.90

# CINELOUNGE

## Statement of Cash Flows

January 1 - October 30, 2023

	TOTAL
SBA EIDL 2020	-5,884.70
Small Business CDC of San Diego - Loan	-22,694.60
TimePayment Lease Liability	-22,757.55
Upgrade	-346.08
Opening Balance Equity	-6,920.60
<b>Net cash provided by financing activities</b>	<b>\$ -204,867.99</b>
<b>NET CASH INCREASE FOR PERIOD</b>	<b>\$ -62,275.15</b>
Cash at beginning of period	117,744.15
<b>CASH AT END OF PERIOD</b>	<b>\$55,469.00</b>