

# AGS Hospitality LLC

## Profit and Loss

January - December 2021

	TOTAL
Income	
Other income	1,200.00
Sales	335,645.69
Tips Collected and Paid	-27,638.24
Uncategorized Income	33.00
<b>Total Income</b>	<b>\$309,240.45</b>
Cost of Goods Sold	
Cost of Goods Sold	72,734.14
merchant services	-216.95
<b>Total Cost of Goods Sold</b>	<b>72,517.19</b>
Purchases	5,515.95
Beer/wine purchase	0.00
<b>Total Purchases</b>	<b>5,515.95</b>
Shipping	15.77
<b>Total Cost of Goods Sold</b>	<b>\$78,048.91</b>
<b>GROSS PROFIT</b>	<b>\$231,191.54</b>
Expenses	
Advertising & Marketing	1,517.30
Ask My Accountant	1,200.00
Bank Charges & Fees	59.00
Car & Truck	1,074.40
parking	-2.00
<b>Total Car &amp; Truck</b>	<b>1,072.40</b>
Contractors	0.00
Equipment	581.55
Insurance	5,312.80
Insuranse	0.00
<b>Total Insurance</b>	<b>5,312.80</b>
Interest Paid	2,920.57
Job Supplies	274.60
Legal & Professional Services	850.00
Linen Expense	955.96
Meals & Entertainment	338.20
Merchant Fees	8,997.77
Office Supplies & Software	598.90
Office/General Administrative Expenses	169.79
Other Business Expenses	1,744.75
linen	0.00
transportation	0.00
<b>Total Other Business Expenses</b>	<b>1,744.75</b>

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	TOTAL
Payroll Expense	129,224.89
Payroll Processing Fees	1,812.00
Payroll Tax Expense	13,982.34
Rent & Lease	42,318.61
Rental Equipment	2,907.38
Repairs & Maintenance	10,176.91
Taxes & Licenses	1,278.47
Uniform Expense	1,037.85
uniforms	0.00
<b>Total Uniform Expense</b>	<b>1,037.85</b>
Utilities	8,208.67
<b>Total Expenses</b>	<b>\$237,540.71</b>
<b>NET OPERATING INCOME</b>	<b>\$ -6,349.17</b>
Other Income	
Interest Income	0.44
Oregon Taxable Grant	10,000.00
Other Income - Insurance	1,369.20
PPP Loan Forgiven	10,250.00
<b>Total Other Income</b>	<b>\$21,619.64</b>
Other Expenses	
Amortization Expense	513.00
Depreciation Expense	14,014.00
<b>Total Other Expenses</b>	<b>\$14,527.00</b>
<b>NET OTHER INCOME</b>	<b>\$7,092.64</b>
<b>NET INCOME</b>	<b>\$743.47</b>

# AGS Hospitality LLC

## Balance Sheet

As of December 31, 2021

	TOTAL	
	AS OF DEC 31, 2021	AS OF DEC 31, 2020 (PY)
<b>ASSETS</b>		
Current Assets		
Bank Accounts		
CHASE BUS TOTAL SAV (1275)	0.00	0.00
Checking	14,761.07	921.91
Key Bank	38.42	
Savings- 5395	2,900.44	
<b>Total Bank Accounts</b>	<b>\$17,699.93</b>	<b>\$921.91</b>
Accounts Receivable		
Accounts Receivable (A/R)	-1,134.96	-1,134.96
<b>Total Accounts Receivable</b>	<b>\$ -1,134.96</b>	<b>\$ -1,134.96</b>
Other Current Assets		
Due from Member	10,337.27	8,467.27
Uncategorized Asset	0.00	0.00
<b>Total Other Current Assets</b>	<b>\$10,337.27</b>	<b>\$8,467.27</b>
<b>Total Current Assets</b>	<b>\$26,902.24</b>	<b>\$8,254.22</b>
Fixed Assets		
Accumulated Amortization	-856.00	-343.00
Accumulated Depreciation	-21,656.00	-7,642.00
Equipment Purchase	19,009.53	19,009.53
Leasehold Improvements	98,518.62	98,518.62
Organizational Costs	5,188.79	5,188.79
Start Up Costs	2,511.62	2,511.62
<b>Total Fixed Assets</b>	<b>\$102,716.56</b>	<b>\$117,243.56</b>
Other Assets		
Prepaid Deposits	17,897.55	17,897.55
<b>Total Other Assets</b>	<b>\$17,897.55</b>	<b>\$17,897.55</b>
<b>TOTAL ASSETS</b>	<b>\$147,516.35</b>	<b>\$143,395.33</b>
<b>LIABILITIES AND EQUITY</b>		
Liabilities		
Current Liabilities		
Accounts Payable		
Accounts Payable (A/P)	126.40	
<b>Total Accounts Payable</b>	<b>\$126.40</b>	<b>\$0.00</b>
Credit Cards		
chase credit	19,735.04	28,041.47
<b>Total Credit Cards</b>	<b>\$19,735.04</b>	<b>\$28,041.47</b>
<b>Total Current Liabilities</b>	<b>\$19,861.44</b>	<b>\$28,041.47</b>

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## Balance Sheet

As of December 31, 2021

	TOTAL	
	AS OF DEC 31, 2021	AS OF DEC 31, 2020 (PY)
Long-Term Liabilities		
Loans from Shareholders	145,772.65	
<b>Total Long-Term Liabilities</b>	<b>\$145,772.65</b>	<b>\$0.00</b>
<b>Total Liabilities</b>	<b>\$165,634.09</b>	<b>\$28,041.47</b>
Equity		
Opening Balance Equity	0.00	0.00
Owner's Investment	0.00	145,772.65
Owner's Pay & Personal Expenses	0.00	0.00
Retained Earnings	-18,861.21	0.00
Net Income	743.47	-30,418.79
<b>Total Equity</b>	<b>\$ -18,117.74</b>	<b>\$115,353.86</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$147,516.35</b>	<b>\$143,395.33</b>

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## Statement of Cash Flows

January - December 2021

	TOTAL
OPERATING ACTIVITIES	
Net Income	743.47
Adjustments to reconcile Net Income to Net Cash provided by operations:	
Due from Member	-1,870.00
Accumulated Amortization	513.00
Accumulated Depreciation	14,014.00
Accounts Payable (A/P)	126.40
chase credit	-8,306.43
<b>Total Adjustments to reconcile Net Income to Net Cash provided by operations:</b>	<b>4,476.97</b>
<b>Net cash provided by operating activities</b>	<b>\$5,220.44</b>
FINANCING ACTIVITIES	
Loans from Shareholders	145,772.65
Opening Balance Equity	0.00
Owner's Investment	-145,772.65
Owner's Pay & Personal Expenses	0.00
Retained Earnings	11,557.58
<b>Net cash provided by financing activities</b>	<b>\$11,557.58</b>
<b>NET CASH INCREASE FOR PERIOD</b>	<b>\$16,778.02</b>
Cash at beginning of period	921.91
<b>CASH AT END OF PERIOD</b>	<b>\$17,699.93</b>