

H&A Entertainment dba The Brixton (Union)

Profit and Loss

January - December 2021

	Total
Income	3,689,726.18
Cost of Goods Sold	327,476.59
Gross Profit	\$ 3,362,249.59
Expenses	
7000 - Payroll Expenses	469,648.80
7200 - Employee Benefits	44,856.14
7300 - Insurance Expense	23,466.59
7400 - Operating Expenses	258,562.76
7600 - Promo & Marketing	54,895.80
7700 - Utilities	79,275.46
7800 - General & Administrative	86,707.95
7850 - Professional Fees	447,060.22
7900 - Repairs and Maintenance	25,920.63
8050 - Travel & Entertainment	3,785.63
Total Expenses	\$ 1,494,179.98
Net Operating Income	\$ 1,868,069.61
Other Expenses	
Amortization	19,764.00
Prior Period Adjustment	34,821.21
Total Other Expenses	\$ 54,585.21
Net Income	\$ 1,813,484.40

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Balance Sheet

As of December 31, 2021

ASSETS

Current Assets		
Bank Accounts		1,534,551.81
Other Current Assets		
1300 - Food Inventory		2,048.26
1349 - Beverage Inventory		27,134.05
Keg Deposits		120.00
Other Current Assets		100,617.05
Prepaid Expenses		26,121.31
Total Other Current Assets	\$	156,040.67
Total Current Assets	\$	1,690,592.48
Fixed Assets		
Accumulated Depreciation		-879,026.00
Buildout - 5 Years		261,461.11
Furniture and Equipment - 3 Years		422,225.30
Leasehold Improvements		175,268.83
Original Cost		75,000.00
Total Fixed Assets	\$	54,929.24
Other Assets		
Intangible Assets		80,300.00
Security Deposit		33,473.00
Total Other Assets	\$	113,773.00
TOTAL ASSETS	\$	1,859,294.72
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		138,094.93
Other Current Liabilities		
2210 - Sales Tax Payable		12,158.00
2230 - Gift Certificate		3,314.48
Loans Payable		66,446.10
Owners Loan Payable		78,208.89
Payroll Liabilities		166,757.13
Total Other Current Liabilities	\$	326,884.60
Total Current Liabilities	\$	464,979.53
Long-Term Liabilities		
Economic Injury Disaster Loan		150,000.00
Restaurant Revitalization Fund Grant		116,175.91
Total Long-Term Liabilities	\$	266,175.91
Total Liabilities	\$	731,155.44
Equity		
Owner's Equity		-559,649.93
Retained Earnings		-125,695.19
Net Income		1,813,484.40
Total Equity	\$	1,128,139.28
TOTAL LIABILITIES AND EQUITY	\$	1,859,294.72

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Statement of Cash Flows

January - December 2021

	<u>Total</u>
OPERATING ACTIVITIES	
Net Income	1,813,484.40
Adjustments to reconcile Net Income to Net Cash provided by operations:	
1210 - Accounts Receivable (A/R)	21,559.44
1240 - Due from Employee	1,381.73
1300 - Food Inventory	342.81
1349 - Beverage Inventory	-4,176.06
Keg Deposits	88.33
Other Current Assets	38,148.26
Prepaid Expenses	-26,121.31
2000 - Accounts Payable	-152,242.03
2210 - Sales Tax Payable	-21,680.96
2220 - Customer Deposits	-29,222.07
2230 - Gift Certificate	1,507.52
Loans Payable	-194,034.59
Owners Loan Payable	-62,900.00
Payroll Checks Outstanding	-4,785.55
Payroll Liabilities	166,757.13
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	<u>-\$ 265,377.35</u>
Net cash provided by operating activities	<u>\$ 1,548,107.05</u>
INVESTING ACTIVITIES	
Accumulated Depreciation	10,695.00
Intangible Assets:Accumulated Amortization	19,764.00
Net cash provided by investing activities	<u>\$ 30,459.00</u>
FINANCING ACTIVITIES	
Restaurant Revitalization Fund Grant	116,175.91
Owner's Equity	-360,000.00
Net cash provided by financing activities	<u>-\$ 243,824.09</u>
Net cash increase for period	<u>\$ 1,334,741.96</u>
Cash at beginning of period	199,809.85
Cash at end of period	<u>\$ 1,534,551.81</u>