

# H&A Entertainment dba The Brixton (Union)

## Profit and Loss

January - December 2022

	Total
Income	1,849,053.27
Cost of Goods Sold	353,254.47
Gross Profit	\$ 1,495,798.80
Expenses	
7000 - Payroll Expenses	564,512.16
7200 - Employee Benefits	57,943.52
7300 - Insurance Expense	36,174.14
7400 - Operating Expenses	329,650.21
7600 - Promo & Marketing	111,707.07
7700 - Utilities	93,991.39
7800 - General & Administrative	98,454.56
7850 - Professional Fees	40,682.78
7900 - Repairs and Maintenance	45,120.77
8050 - Travel & Entertainment	1,279.58
Total Expenses	\$ 1,379,516.18
Net Operating Income	\$ 116,282.62
Other Expenses	
Amortization	19,764.00
Depreciation	39,851.00
Total Other Expenses	\$ 59,615.00
Net Income	\$ 56,667.62

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## Balance Sheet

As of December 31, 2022

### ASSETS

Current Assets		
Bank Accounts		304,660.17
Other Current Assets		
1300 - Food Inventory		2,048.26
1349 - Beverage Inventory		25,039.35
Keg Deposits		260.00
Other Current Assets		119,898.21
Prepaid Expenses		57,793.94
Total Other Current Assets	\$	205,039.76
Total Current Assets	\$	509,699.93
Fixed Assets		
Accumulated Depreciation		-918,877.00
Buildout - 5 Years		261,461.11
Furniture and Equipment - 3 Years		427,264.40
Leasehold Improvements		199,693.83
Original Cost		75,000.00
Total Fixed Assets	\$	44,542.34
Other Assets		
Intangible Assets		60,536.00
Security Deposit		33,473.00
Total Other Assets	\$	94,009.00
TOTAL ASSETS	\$	648,251.27

### LIABILITIES AND EQUITY

Liabilities		
Current Liabilities		
Accounts Payable		209,462.83
Other Current Liabilities		
2210 - Sales Tax Payable		16,001.03
2220 - Customer Deposits		6.00
2230 - Gift Certificate		6,775.67
Loans Payable		20,200.00
Owners Loan Payable		11,008.89
Payroll Checks Outstanding		1,461.49
Total Other Current Liabilities	\$	55,453.08
Total Current Liabilities	\$	264,915.91
Long-Term Liabilities		
Economic Injury Disaster Loan		150,000.00
Total Long-Term Liabilities	\$	150,000.00
Total Liabilities	\$	414,915.91
Equity		
Owner's Equity		-1,511,121.47
Retained Earnings		1,687,789.21
Net Income		56,667.62
Total Equity	\$	233,335.36
TOTAL LIABILITIES AND EQUITY	\$	648,251.27

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## Statement of Cash Flows

January - December 2022

	Total
<b>OPERATING ACTIVITIES</b>	
Net Income	56,667.62
Adjustments to reconcile Net Income to Net Cash provided by operations:	
1349 - Beverage Inventory	2,094.70
Keg Deposits	-140.00
Other Current Assets	-19,281.16
Prepaid Expenses	-31,672.63
2000 - Accounts Payable	71,367.90
2210 - Sales Tax Payable	3,843.03
2220 - Customer Deposits	6.00
2230 - Gift Certificate	3,461.19
Loans Payable	-46,246.10
Owners Loan Payable	-67,200.00
Payroll Checks Outstanding	1,461.49
Payroll Liabilities	-166,757.13
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	-\$ 249,062.71
Net cash provided by operating activities	-\$ 192,395.09
<b>INVESTING ACTIVITIES</b>	
Accumulated Depreciation	39,851.00
Furniture and Equipment - 3 Years	-5,039.10
Leasehold Improvements	-24,425.00
Intangible Assets:Accumulated Amortization	19,764.00
Net cash provided by investing activities	\$ 30,150.90
<b>FINANCING ACTIVITIES</b>	
Restaurant Revitalization Fund Grant	-116,175.91
Owner's Equity	-951,471.54
Net cash provided by financing activities	-\$ 1,067,647.45
Net cash increase for period	-\$ 1,229,891.64
Cash at beginning of period	1,534,551.81
Cash at end of period	\$ 304,660.17