

H&A Entertainment dba The Brixton (Union)

Profit and Loss

January - December 2022

	<u>Total</u>
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	<u>\$ 205,039.76</u>
Total Current Assets	<u>\$ 509,699.93</u>
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	<u>\$ 44,542.34</u>
Other Assets	
Intangible Assets	60,536.00
Security Deposit	33,473.00
Total Other Assets	<u>\$ 94,009.00</u>
TOTAL ASSETS	<u>\$ 648,251.27</u>

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	<u>\$ 55,453.08</u>
Total Current Liabilities	<u>\$ 264,915.91</u>
Long-Term Liabilities	
Economic Injury Disaster Loan	150,000.00
Total Long-Term Liabilities	<u>\$ 150,000.00</u>
Total Liabilities	<u>\$ 414,915.91</u>
Equity	
Owner's Equity	-1,511,121.47
Retained Earnings	1,687,789.21
Net Income	56,667.62
Total Equity	<u>\$ 233,335.36</u>
TOTAL LIABILITIES AND EQUITY	<u>\$ 648,251.27</u>

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Statement of Cash Flows

January - December 2022

	<u>Total</u>
OPERATING ACTIVITIES	
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:	<u>-\$ 249,062.71</u>
Net cash provided by operating activities	<u>-\$ 192,395.09</u>
INVESTING ACTIVITIES	
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	<u>\$ 30,150.90</u>
FINANCING ACTIVITIES	
Restaurant Revitalization Fund Grant	-116,175.91
Owner's Equity	-951,471.54
Net cash provided by financing activities	<u>-\$ 1,067,647.45</u>
Net cash increase for period	<u>-\$ 1,229,891.64</u>
Cash at beginning of period	1,534,551.81
Cash at end of period	<u>\$ 304,660.17</u>