

H&A Entertainment dba The Brixton (Union)

Profit and Loss

January - December, 2023

	<u>Total</u>
Income	1,725,069.94
Cost of Goods Sold	287,982.25
Gross Profit	<u>\$ 1,437,087.69</u>
Expenses	
7000 - Payroll Expenses	533,946.09
7200 - Employee Benefits	40,183.75
7300 - Insurance Expense	38,073.15
7400 - Operating Expenses	287,516.84
7600 - Promo & Marketing	142,261.23
7700 - Utilities	100,631.76
7800 - General & Administrative	104,987.69
7850 - Professional Fees	27,683.34
7900 - Repairs and Maintenance	16,824.76
8050 - Travel & Entertainment	233.40
Total Expenses	<u>\$ 1,292,342.01</u>
Net Operating Income	<u>\$ 144,745.68</u>

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Balance Sheet

As of December 31, 2023

ASSETS

Current Assets	
Bank Accounts	25,978.92
Other Current Assets	
1300 - Food Inventory	4,683.48
1349 - Beverage Inventory	31,863.10
Other Current Assets	155,907.01
Prepaid Expenses	32,199.65
Total Other Current Assets	<u>\$ 224,653.24</u>
Total Current Assets	<u>\$ 250,632.16</u>
Fixed Assets	
Accumulated Depreciation	-918,877.00
Buildout - 5 Years	261,461.11
Furniture and Equipment - 3 Years	485,739.99
Leasehold Improvements	209,193.83
Original Cost	75,000.00
Total Fixed Assets	<u>\$ 112,517.93</u>
Other Assets	
Intangible Assets	60,536.00
Security Deposit	33,473.00
Total Other Assets	<u>\$ 94,009.00</u>
TOTAL ASSETS	<u>\$ 457,159.09</u>
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	111,109.73
Other Current Liabilities	
2210 - Sales Tax Payable	2,754.00
2220 - Customer Deposits	1,281.00
2230 - Gift Certificate	6,713.67
Loans Payable	3,608.06
Payroll Checks Outstanding	3,764.13
Total Other Current Liabilities	<u>\$ 18,120.86</u>
Total Current Liabilities	<u>\$ 129,230.59</u>
Long-Term Liabilities	
Economic Injury Disaster Loan	150,000.00
Total Long-Term Liabilities	<u>\$ 150,000.00</u>
Total Liabilities	<u>\$ 279,230.59</u>
Equity	
Owner's Equity	-1,711,274.01
Retained Earnings	1,744,456.83
Net Income	144,745.68
Total Equity	<u>\$ 177,928.50</u>
TOTAL LIABILITIES AND EQUITY	<u>\$ 457,159.09</u>

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Statement of Cash Flows

January - December, 2023

OPERATING ACTIVITIES

Net Income		144,745.68
Adjustments to reconcile Net Income to Net Cash provided by operations:		
1300 - Food Inventory		-2,635.22
1349 - Beverage Inventory		-6,823.75
Keg Deposits		260.00
Other Current Assets		-36,008.80
Prepaid Expenses		25,594.29
2000 - Accounts Payable		-98,353.10
2210 - Sales Tax Payable		-13,247.03
2220 - Customer Deposits		1,275.00
2230 - Gift Certificate		-62.00
Loans Payable		-16,591.94
Owners Loan Payable		-11,008.89
Payroll Checks Outstanding		2,302.64
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	-\$	155,298.80
Net cash provided by operating activities	-\$	10,553.12

INVESTING ACTIVITIES

Furniture and Equipment - 3 Years		-58,475.59
Leasehold Improvements		-9,500.00
Net cash provided by investing activities	-\$	67,975.59

FINANCING ACTIVITIES

Owner's Equity		-200,152.54
Net cash provided by financing activities	-\$	200,152.54
Net cash increase for period	-\$	278,681.25
Cash at beginning of period		304,660.17
Cash at end of period	\$	25,978.92