

THE X POT ROWLAND HEIGHTS LLC

Profit and Loss

January - December 2023

	TOTAL	
	JAN - DEC 2023	% OF INCOME
Income		
*Sales	1,994,070.27	25.71 %
Dine-In & Takeout	5,037,892.11	64.95 %
Discounts given	-11,632.81	-0.15 %
POS Variance	6.57	0.00 %
Refund/Chargeback	-2,058.55	-0.03 %
Reservation Deposit	26,358.13	0.34 %
Service Charge	47,861.38	0.62 %
Total *Sales	7,092,497.10	91.43 %
California State Sales Tax	667,238.57	8.60 %
Loyalty Credit	-2,594.26	-0.03 %
Total Income	\$7,757,141.41	100.00 %
Cost of Goods Sold		
Beverage	12,946.40	0.17 %
Food & Beverage	2,067,468.04	26.65 %
Local Purchase	-10,295.82	-0.13 %
168 Market	702.24	0.01 %
99 Ranch	93,488.52	1.21 %
Costco	29,685.31	0.38 %
Galleria Foods Wholesale	54,419.96	0.70 %
La Produce	13,142.60	0.17 %
Other market	2,445.71	0.03 %
PARK STREET IMPORTS	2,781.00	0.04 %
Total Local Purchase	186,369.52	2.40 %
Total Cost of Goods Sold	\$2,266,783.96	29.22 %
GROSS PROFIT	\$5,490,357.45	70.78 %
Expenses		
Advertising & marketing		
Marketing Expense	111,542.89	1.44 %
Nu Media	24,623.65	0.32 %
Total Marketing Expense	136,166.54	1.76 %
Professional Photography	1,000.00	0.01 %
Website ads	1,719.90	0.02 %
Total Advertising & marketing	138,886.44	1.79 %

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Auto Expense	850.00	0.01 %
Gas	5,231.09	0.07 %
Vehicle expenses		
Vehicle gas & fuel	110.00	0.00 %
Total Vehicle expenses	110.00	0.00 %
Total Auto Expense	6,191.09	0.08 %
Bank Charges & Fees	4,753.43	0.06 %
Contract labor	400.00	0.01 %
ANTONIO VALDEZ	1,400.00	0.02 %
GABBY HU	680.00	0.01 %
Jerry Ngo	3,195.89	0.04 %
Pete Gomez	1,100.00	0.01 %
Temporary Staffing	650.00	0.01 %
Total Contract labor	7,425.89	0.10 %
Depreciation		
Section 179	236.52	0.00 %
Design & Construction	25,555.19	0.33 %
Total Section 179	25,791.71	0.33 %
Total Depreciation	25,791.71	0.33 %
Employee Reimbursement	16,499.85	0.21 %
Petty Cash	12,625.12	0.16 %
Total Employee Reimbursement	29,124.97	0.38 %
Insurance	76,450.92	0.99 %
Laundry & Linen	28,017.28	0.36 %
Legal & Professional Fees		
Accounting fees	1,200.00	0.02 %
CPA	14,900.00	0.19 %
Total Accounting fees	16,100.00	0.21 %
Total Legal & Professional Fees	16,100.00	0.21 %
Merchant account fees	233,711.13	3.01 %
Office expenses	2,603.13	0.03 %
Memberships & subscriptions	165.00	0.00 %
Office supplies	802.83	0.01 %
Printing & photocopying	4,354.82	0.06 %
Shipping & postage	2,030.65	0.03 %
Software & apps	6,846.51	0.09 %
Total Office expenses	16,802.94	0.22 %

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Payroll expenses		
Employee benefits	5.00	0.00 %
Health insurance & accident plans	41,143.19	0.53 %
Payroll taxes	593.06	0.01 %
EDD UI Tax	35,922.19	0.46 %
Employee Training Tax (CA)	1,032.93	0.01 %
FICA		
MEDICARE	48,477.33	0.62 %
Social Security Tax	207,278.84	2.67 %
Total FICA	255,756.17	3.30 %
FUTA	6,213.62	0.08 %
Total Payroll taxes	299,517.97	3.86 %
Salaries & wages	2,168,968.61	27.96 %
Cash Payroll	3,476.90	0.04 %
Total Salaries & wages	2,172,445.51	28.01 %
Total Payroll expenses	2,513,111.67	32.40 %
Rent Expense	44,753.60	0.58 %
Moving & Storage	3,810.00	0.05 %
Premises (leasing space)	616,548.80	7.95 %
Total Rent Expense	665,112.40	8.57 %
Repair & Maintenance	9,266.24	0.12 %
Cleaning	70,220.46	0.91 %
Equipment rental	757.60	0.01 %
Fire Maintenance	2,532.92	0.03 %
HVAC	4,100.00	0.05 %
Hygiene/Infection Prevention	1,437.43	0.02 %
Installation	2,100.00	0.03 %
Pest Control	2,348.96	0.03 %
Repair restaurant	9,140.45	0.12 %
Waste management	2,173.89	0.03 %
Total Repair & Maintenance	104,077.95	1.34 %
Security System	2,924.43	0.04 %
Serving Robotic service	4,349.12	0.06 %
Shipping & Postage	9,303.74	0.12 %
Small Furnitures & Equipment	5,160.00	0.07 %
Supplies & Materials		
Kitchen Supply	20,354.27	0.26 %
Personal Protection Equipments	700.00	0.01 %
Restaurant Decoration	5,699.23	0.07 %

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Restaurant Supplies	16,464.68	0.21 %
Action Sales	1,846.33	0.02 %
Amazon	15,829.63	0.20 %
Other restaurant supplies	2,954.34	0.04 %
Restaurant Depot	22,262.79	0.29 %
Supplies & materials - COGS	5,595.49	0.07 %
Total Restaurant Supplies	64,953.26	0.84 %
Supplies & Materials	504.95	0.01 %
Uniforms	1,961.87	0.03 %
Total Supplies & Materials	94,173.58	1.21 %
Taxes & Licenses		
Business licenses	20.00	0.00 %
Sales tax remitted	478,121.56	6.16 %
*California State Sales Tax Remitted	189,117.01	2.44 %
Total Sales tax remitted	667,238.57	8.60 %
Total Taxes & Licenses	667,258.57	8.60 %
Team Meals	808.87	0.01 %
Total Management Compensation	351,598.12	4.53 %
Travel	3,500.85	0.05 %
Airfare	100.73	0.00 %
Hotels	549.36	0.01 %
Total Travel	4,150.94	0.05 %
Utilities	16,303.70	0.21 %
Disposal & waste fees	4,867.21	0.06 %
Electricity	40,684.62	0.52 %
Gas	43,181.91	0.56 %
Internet & TV services	2,369.78	0.03 %
Water & sewer	12,299.34	0.16 %
Total Utilities	119,706.56	1.54 %
Total Expenses	\$5,124,991.75	66.07 %
NET OPERATING INCOME	\$365,365.70	4.71 %
Other Income		
Chase Card Cash Redemption	1,421.49	0.02 %
Other Miscellaneous Income	2,332.50	0.03 %
Total Other Income	\$3,753.99	0.05 %
Other Expenses		
2022-2023 Restaurant Purchasing from China	32,451.37	0.42 %
ask accountant	0.00	0.00 %
Charges to dispute	2,522.64	0.03 %
FRAUD	42.17	0.00 %

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	TOTAL	
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Misc expense	4,000.00	0.05 %
Security Deposit made	32,000.00	0.41 %
Total Other Expenses	\$71,016.18	0.92 %
NET OTHER INCOME	\$ -67,262.19	-0.87 %
NET INCOME	\$298,103.51	3.84 %

THE X POT ROWLAND HEIGHTS LLC

Balance Sheet

As of December 31, 2023

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
Cash	108,401.38
CHASE SAVING	12,687.81
Checking 0275 (NEW)	355,737.03
Checking 0802 [CLOSED 12/28/2022]	0.00
Total Bank Accounts	\$476,826.22
Accounts Receivable	
Accounts Receivable (A/R)	272,946.89
Mobile Sales Receivable	-2,252.25
Shareholder Pay	1,628.87
Total Accounts Receivable (A/R)	272,323.51
Delivery sales receivable	451.72
Total Accounts Receivable	\$272,775.23
Other Current Assets	
Inventory	
Beverage	35,321.92
Food	172,883.80
Total Inventory	208,205.72
Inventory Asset	0.00
Loans to others	27,231.81
Prepaid expenses	7,868.60
Prepaid Rent	0.00
Total Other Current Assets	\$243,306.13
Total Current Assets	\$992,907.58
Fixed Assets	
Accumulated depreciation	-146,906.10
Automobile	9,500.00
Furniture & fixtures	49,580.00
Signage	24,823.39
Tenant Improvement	144,933.89
Tools, machinery, and equipment	64,792.89
Total Fixed Assets	\$146,724.07
Other Assets	
Affiliated company due from	24,097.08
Intangible Asset	
Accumulated amortization	-2,588.00
Liquor License Purchase	93,180.00
Total Intangible Asset	90,592.00

THE X POT ROWLAND HEIGHTS LLC

Balance Sheet

As of December 31, 2023

	TOTAL
Loans to partners	15,152.11
Total Other Assets	\$129,841.19
TOTAL ASSETS	\$1,269,472.84
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	\$ -34,026.19
Credit Cards	
Chase Credit 0498	18,812.12
Total Credit Cards	\$18,812.12
Other Current Liabilities	
Affiliated Company due to	14,456.86
Customer prepayments	28,515.97
Employee tips payables	192,949.18
Gift Card	87,768.09
Payroll wages and tax to pay	146,612.20
Sales tax to pay	184,290.91
Short-term loans from partners	100,000.00
Total Other Current Liabilities	\$754,593.21
Total Current Liabilities	\$739,379.14
Long-Term Liabilities	
Long-term loans from partners	-20,000.00
X POT Vegas	1,209.68
Total Long-Term Liabilities	\$ -18,790.32
Total Liabilities	\$720,588.82
Equity	
Opening balance equity	-1,209.68
Partner distributions	-1,299,400.30
Partner investments	720,269.56
Retained Earnings	831,120.93
Net Income	298,103.51
Total Equity	\$548,884.02
TOTAL LIABILITIES AND EQUITY	\$1,269,472.84

THE X POT ROWLAND HEIGHTS LLC

Statement of Cash Flows

January - December 2023

	TOTAL
OPERATING ACTIVITIES	
Net Income	298,103.51
Adjustments to reconcile Net Income to Net Cash provided by operations:	
Accounts Receivable (A/R)	-167,715.83
Accounts Receivable (A/R):Mobile Sales Receivable	2,252.25
Accounts Receivable (A/R):Shareholder Pay	-1,628.87
Inventory:Beverage	-35,321.92
Inventory:Food	55,671.78
Inventory Asset	0.00
Loans to others	-2,176.00
Prepaid expenses	-7,868.60
Accounts Payable (A/P)	84,665.43
Accounts Payable (A/P):Chowbus Merchant Fee	41,835.84
Accounts Payable (A/P):Food & Beverage	-131,655.73
Accounts Payable (A/P):Food & Beverage:Beverage	9,770.35
Accounts Payable (A/P):Food & Beverage:Beverage:Benson's Alcohol	-2,456.46
Accounts Payable (A/P):Food & Beverage:Beverage:Chubby Cattle International	-27,274.74
Accounts Payable (A/P):Food & Beverage:Beverage:Part Street Imports Inc	-396.27
Accounts Payable (A/P):Food & Beverage:Beverage:PEPSI CO	-342.00
Accounts Payable (A/P):Food & Beverage:Beverage:SAPPORO USA INC	-262.80
Accounts Payable (A/P):Food & Beverage:Beverage:Southern Glazer's Wine & Spirit	-33,518.30
Accounts Payable (A/P):Food & Beverage:Beverage:SWS of America	-1,843.89
Accounts Payable (A/P):Food & Beverage:Beverage:Total Wine	-7,494.55
Accounts Payable (A/P):Food & Beverage:Beverage:Wine Warehouse	-2,987.96
Accounts Payable (A/P):Food & Beverage:Food	2,181,132.71
Accounts Payable (A/P):Food & Beverage:Food:8 NET INC	-4,852.00
Accounts Payable (A/P):Food & Beverage:Food:A2 Alaska Seafood	-662.50
Accounts Payable (A/P):Food & Beverage:Food:AA FOOD INC	-13,243.55
Accounts Payable (A/P):Food & Beverage:Food:Bao Lee Trading LLC	-13,233.50
Accounts Payable (A/P):Food & Beverage:Food:C.R.X. GROUP INC	-6,430.00
Accounts Payable (A/P):Food & Beverage:Food:CALIEE TRADING INC	-1,760.00
Accounts Payable (A/P):Food & Beverage:Food:CHEFS CORNERS	-1,800.98
Accounts Payable (A/P):Food & Beverage:Food:CHENG TAI CO INC	-31,631.31
Accounts Payable (A/P):Food & Beverage:Food:CHUBBY CATTLE INTL	-590,532.74
Accounts Payable (A/P):Food & Beverage:Food:CHUBBY CATTLE WAGYU SUPPLY	-472,132.91
Accounts Payable (A/P):Food & Beverage:Food:CHUNWEI INC	0.00
Accounts Payable (A/P):Food & Beverage:Food:CNS ENTERPRISES INC	-18,101.11
Accounts Payable (A/P):Food & Beverage:Food:CRX Group Inc	-6,422.00
Accounts Payable (A/P):Food & Beverage:Food:Cypress International Trading	-1,520.00
Accounts Payable (A/P):Food & Beverage:Food:DHZ trucking inc or China USA inc	-1,605.00
Accounts Payable (A/P):Food & Beverage:Food:DHZ TRUCKING INC OR PACIFIC WEST FOOD	-1,672.00
Accounts Payable (A/P):Food & Beverage:Food:Employee reimbursement food cost	-35,198.34
Accounts Payable (A/P):Food & Beverage:Food:FOUR OCEANS SEAFOOD	-1,087.59
Accounts Payable (A/P):Food & Beverage:Food:FRESH FOOD COMPANY	-165,368.19
Accounts Payable (A/P):Food & Beverage:Food:GALAXY GLOBAL INTERNATIONAL	-9,329.28

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	TOTAL
Accounts Payable (A/P):Food & Beverage:Food:Grand Taste	-2,909.00
Accounts Payable (A/P):Food & Beverage:Food:Growland Inc	-2,266.90
Accounts Payable (A/P):Food & Beverage:Food:HING LEE FARM MARKET	-52,707.82
Accounts Payable (A/P):Food & Beverage:Food:HORIZON MING INC	-16,964.03
Accounts Payable (A/P):Food & Beverage:Food:JFC INTERNATIONAL	-22,573.28
Accounts Payable (A/P):Food & Beverage:Food:JPL WORLD WIDE INC	-25,771.16
Accounts Payable (A/P):Food & Beverage:Food:KINGFISHER TRADING CO INC	-130,558.38
Accounts Payable (A/P):Food & Beverage:Food:MUTUAL TRADING CO	-73,124.16
Accounts Payable (A/P):Food & Beverage:Food:N.A. Trading Company	-250.00
Accounts Payable (A/P):Food & Beverage:Food:NEW ASIA FSE INC	-1,096.53
Accounts Payable (A/P):Food & Beverage:Food:OCM GLOBE INC	-21,204.46
Accounts Payable (A/P):Food & Beverage:Food:RIVER FOOD SERVICE	-10,761.94
Accounts Payable (A/P):Food & Beverage:Food:RIVERA FOOD SERVICE INC	-68,853.46
Accounts Payable (A/P):Food & Beverage:Food:RIVERX LOGISTIC INC	-2,909.50
Accounts Payable (A/P):Food & Beverage:Food:RNDC	-1,313.92
Accounts Payable (A/P):Food & Beverage:Food:S J DISTRIBUTORS INC	-15,172.07
Accounts Payable (A/P):Food & Beverage:Food:SHENG TAI CO INC	-199,106.88
Accounts Payable (A/P):Food & Beverage:Food:SJ DISTRIBUTORS INC	-67,675.66
Accounts Payable (A/P):Food & Beverage:Food:SSC INTERNATIONAL INC	-5,162.80
Accounts Payable (A/P):Food & Beverage:Food:Starway International Group CA	-5,111.00
Accounts Payable (A/P):Food & Beverage:Food:STAWAR INT GROUP CA LLC	-2,160.00
Accounts Payable (A/P):Food & Beverage:Food:Sun Sun Trading	-7,539.65
Accounts Payable (A/P):Food & Beverage:Food:Sunny Forest	-1,900.00
Accounts Payable (A/P):Food & Beverage:Food:Sysco	-4,313.23
Accounts Payable (A/P):Food & Beverage:Food:T & L Trading Inc	-3,140.00
Accounts Payable (A/P):Food & Beverage:Food:WYZEN FOODS INC	-9,157.00
Accounts Payable (A/P):Food & Beverage:Food:XJ INTERNATIONAL MANAGEMENT LLC	-6,375.00
Accounts Payable (A/P):Food & Beverage:Food:XTRA SWEET	-3,842.95
Accounts Payable (A/P):Food & Beverage:Food:YOUNGS RECEIV CR	-1,092.88
Accounts Payable (A/P):Management Compensation (Chubby Cattle Int)	-5,885.80
Accounts Payable (A/P):Marketing Fee (Nu Media)	762.78
Chase Credit 0498	-7,690.58
Affiliated Company due to	29.68
Employee tips payables	100,837.09
Gift Card	87,768.09
Payroll wages and tax to pay	-100,821.83
Payroll wages and tax to pay:Payroll tax to pay	122,420.19
Payroll wages and tax to pay:Wages to pay	71,619.59
Sales tax to pay	98,367.23
Short-term loans from partners	100,000.00
Long-term loans from partners	-20,000.00
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	258,194.22
Net cash provided by operating activities	\$556,297.73
INVESTING ACTIVITIES	

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	TOTAL
Furniture & fixtures:2023	-6,180.00
Tools, machinery, and equipment:2023	-5,941.96
Tools, machinery, and equipment:Dash Robotics	-4,358.12
Tools, machinery, and equipment:Kitchen Equipment	-527.49
Loans to partners	-15,109.85
Net cash provided by investing activities	\$ -32,117.42
FINANCING ACTIVITIES	
X POT Vegas	1,209.68
Opening balance equity	-1,209.68
Partner distributions:Angel Global	-20,906.28
Partner distributions:Chubby Cattle International	-133,913.37
Partner distributions:Crystal Thai	-4,093.33
Partner distributions:Garrick Liang	-10,233.32
Partner distributions:Phong Vang Vo	-20,775.04
Partner distributions:Ren Capital	-3,510.62
Partner distributions:RH Construction & Design Inc	-29,085.05
Partner distributions:Shixian Zhao	-50,275.61
Partner distributions:xiaoxiang wang	-10,470.61
Partner distributions:XJ International Management LLC	-12,465.02
Partner investments:Chubby Cattle International	-11,987.85
Partner investments:Crystal Y Thai	-4,216.69
Partner investments:Garrick Liang Diamond Bar	-10,541.72
Net cash provided by financing activities	\$ -322,474.51
NET CASH INCREASE FOR PERIOD	\$201,705.80
Cash at beginning of period	275,120.42
CASH AT END OF PERIOD	\$476,826.22