

SOMM & RABBIT

Project Proposal



Prepared for: INVESTORS

Prepared by: BENJAMIN MEYER, PRESIDENT

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Objective

We intend to create a hospitality business that rivals the best Pintxos of Barcelona in quality and pair it with the vibe of Southern California. A counter service, sit down neighborhood operation that also features easy to prepare take home meal kits and other groceries using fresh local ingredients & fine imports from around the world.

Goals

Our goals will include; neighborhood interaction, building strong relationships through hospitality, support of local vendors, unique features that create an environment of interaction, curiosity and education for our guests. A feeling of warmth inspired by the belief that hospitality is something that happens for you where service is something that happens to you.

Solution

Fiducially, our unique approach of accepting and understanding crypto assets as payment in order to eliminate operating expenses and transaction fees will bring 15-20% more to the EBITDA line of our profit and loss reports.

Project Outline

- Designed after a Spanish Pintxos
- Owner Operator has 20 years experience as a Sommelier, advanced level for 18 years
- Culinarly focused on local and International wines, cheeses, charcuterie, pickled and canned olives and seafood
- Education
- Music Focused
- Appeals to fans of Comicon
- Family and pet friendly
- A place you want to visit and can afford to, everyday

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SOMM & RABBIT	BUDGET	ACTUAL	% BUDGETED	% ACTUAL	LINES HIGHLIGHTED WOULD BE COUNTERED BY CRYPTO ASSET ACCEPTANCE AS PAYMENT
GROSS REVENUE	\$5,000,000.00	\$4,500,000.00			
REVENUE BY CATEGORY					
Food	\$2,500,000.00	\$2,300,000.00	50.00%	52.51%	
Liquor	\$1,000,000.00	\$ 900,000.00	20.00%	20.55%	
Beer	\$ 200,000.00	\$ 140,000.00	4.00%	3.20%	
Wine	\$1,000,000.00	\$ 900,000.00	20.00%	20.55%	
Sake	\$ 250,000.00	\$ 220,000.00	5.00%	5.02%	
Other Beverage	\$ 50,000.00	\$ 40,000.00	1.00%	0.91%	
TOTAL REVENUE	\$5,000,000.00	\$4,500,000.00	100.00%	90.0%	
Comps	\$ 100,000.00	\$ 120,000.00	2.00%	2.74%	
NET REVENUE	\$4,900,000.00	\$4,380,000.00			
COGS					
Food	\$ 750,000.00	\$ 750,000.00	30.00%	32.61%	
Liquor	\$ 170,000.00	\$ 170,000.00	17.00%	18.89%	
Beer	\$ 42,000.00	\$ 42,000.00	21.00%	30.00%	
Wine	\$ 285,000.00	\$ 285,000.00	28.50%	31.67%	
Sake	\$ 62,500.00	\$ 62,500.00	25.00%	28.41%	
Other Beverage	\$ 10,500.00	\$ 10,500.00	21.00%	26.25%	
TOTAL COGS	\$1,320,000.00	\$1,320,000.00	26.94%	30.14%	
LABOR					
FOH - Hourly Total	\$ 240,100.00	\$ 160,000.00	4.90%	3.65%	
BOH - Hourly Total	\$ 539,000.00	\$ 200,000.00	11.00%	4.57%	
FOH - Salaries	\$ 294,000.00	\$ 75,000.00	6.00%	1.71%	
BOH - Salaries	\$ 294,000.00	\$ 125,000.00	6.00%	2.85%	
Private Dining Commission	\$ 49,000.00	\$ -	1.00%	0.00%	
Payroll Tax	\$ 147,000.00	\$ 120,000.00	3.00%	2.74%	
Employee Benefits	\$ 78,400.00	\$ 50,000.00	1.60%	1.14%	
NET LABOR EXPENSE	\$1,641,500.00	\$ 730,000.00	33.50%	16.67%	
COST OF PRIME	\$2,961,500.00	\$2,293,379.00	60.44%	46.80%	
OPERATING EXPENSES					
Finance - CC Charges	\$ 154,350.00	\$ 10,000.00	3.15%	0.23%	
Insurance - Liability	\$ 46,060.00	\$ 20,000.00	0.94%	0.46%	
General - Licenses/Permits	\$ 4,900.00	\$ 5,000.00	0.10%	0.11%	
Dues & Subscriptions	\$ 4,900.00	\$ 5,000.00	0.10%	0.11%	
General - Charity	\$ 2,450.00	\$ -	0.05%	0.00%	
Utility - Gas & Electric	\$ 73,500.00	\$ 72,000.00	1.50%	1.64%	
Utility - Phone	\$ 11,760.00	\$ 12,000.00	0.24%	0.27%	
Utility - Trash Removal	\$ 10,780.00	\$ 11,000.00	0.22%	0.25%	
Utility - Water/Sewer	\$ 9,800.00	\$ 5,000.00	0.20%	0.11%	
Supplies - Office	\$ 7,350.00	\$ 5,000.00	0.15%	0.11%	
Supplies - Restaurant	\$ 73,500.00	\$ 72,500.00	1.50%	1.66%	
Supplies - Cleaning	\$ 14,700.00	\$ 12,500.00	0.30%	0.29%	
Supplies - Linen	\$ 36,750.00	\$ 38,000.00	0.75%	0.87%	
Supplies - Uniforms	\$ 24,500.00	\$ 25,000.00	0.50%	0.57%	
Services - Alarm	\$ 14,700.00	\$ 14,700.00	0.30%	0.34%	
Services - Janitorial	\$ 24,500.00	\$ 24,500.00	0.50%	0.56%	
Service - Pest Control	\$ 12,250.00	\$ 12,250.00	0.25%	0.28%	
Postage	\$ 9,800.00	\$ 5,000.00	0.20%	0.11%	
Marketing - Comps	\$ 9,800.00	\$ 10,000.00	0.20%	0.23%	
Marketing - Events	\$ 9,800.00	\$ 10,000.00	0.20%	0.23%	
Marketing - Advertising	\$ 14,700.00	\$ 14,700.00	0.30%	0.34%	
Marketing - Promotion	\$ 53,900.00	\$ 53,000.00	1.10%	1.21%	
Marketing - Printing/Design	\$ 14,700.00	\$ 21,000.00	0.30%	0.48%	
R&M - Total Repairs	\$ 49,000.00	\$ 48,500.00	1.00%	1.11%	
Occupancy - Base Rent	\$ 245,000.00	\$ 245,000.00	5.00%	5.59%	
Occupancy- Percentage Rent	\$ 49,000.00	\$ 49,000.00	1.00%	1.12%	
Travel & Lodging	\$ 9,800.00	\$ 2,000.00	0.20%	0.05%	
Meals & Entertainment	\$ 9,800.00	\$ 2,000.00	0.20%	0.05%	
Ice	\$ 24,500.00	\$ 2,000.00	0.50%	0.05%	
Professional Fees	\$ 19,600.00	\$ 2,000.00	0.40%	0.05%	
HR Expense	\$ 14,700.00	\$ 14,000.00	0.30%	0.32%	
RESERVATIONS POS	\$ 49,000.00	\$ 10,000.00	1.00%	0.23%	
Legal	\$ 14,700.00	\$ 15,900.00	0.30%	0.36%	
Valet	\$ 9,800.00	\$ 10,000.00	0.20%	0.23%	
Storgae/Parking	\$ 9,800.00	\$ 5,000.00	0.20%	0.11%	
Equipment Rental	\$ 980.00	\$ 1,200.00	0.02%	0.03%	
TOTAL OPERATING EXPENSES	\$1,145,130.00	\$ 864,750.00	23.37%	19.74%	
TOTAL EXPENSES	\$4,106,630.00	\$2,914,750.00	83.81%	66.55%	
TOTAL PROFIT	\$ 793,370.00	\$1,465,250.00	16.19%	33.45%	
	\$ 793,370.00	\$1,465,250.00		33.45%	

BUDGET FORECAST & SOLUTIONS

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