

Local Lounge LLC

Profit & Loss Prev Year Comparison

January through December 2019

	Jan - Dec 19	Jan - Dec 18	\$ Change	% Change
Ordinary Income/Expense				
Income				
Art Sales Income	1,375.00	0.00	1,375.00	100.0%
ATM Proceeds	0.00	601.00	-601.00	-100.0%
Bar Sales	261,954.40	258,734.25	3,220.15	1.2%
Food Sales	69,130.50	37,996.50	31,134.00	81.9%
Lottery Commission	64,854.62	63,393.76	1,460.86	2.3%
REFUNDS on sales	-10.00	0.00	-10.00	-100.0%
Total Income	397,304.52	360,725.51	36,579.01	10.1%
Cost of Goods Sold				
1Food Purchases	40,231.51	35,167.16	5,064.35	14.4%
Contract Labor	367.25	0.00	367.25	100.0%
Liquor/Bar Purchases	93,116.17	83,597.87	9,518.30	11.4%
Merchant Account Fees	3,196.05	8,037.47	-4,841.42	-60.2%
Restaurant Supplies	23.82	0.00	23.82	100.0%
Total COGS	136,934.80	126,802.50	10,132.30	8.0%
Gross Profit	260,369.72	233,923.01	26,446.71	11.3%
Expense				
Advertising & Promotional	3,154.04	2,732.72	421.32	15.4%
Amortization Expense	0.00	225.00	-225.00	-100.0%
Art & Decorations	1,051.00	466.32	584.68	125.4%
ART SALES Payment to artist	1,161.00	0.00	1,161.00	100.0%
Automobile Expense	2,334.04	2,575.89	-241.85	-9.4%
Bad Debt Expense	0.00	10.00	-10.00	-100.0%
Bank Service Charges	14.00	179.22	-165.22	-92.2%
CAB/BER	17.00	0.00	17.00	100.0%
Charitable Contributions	93.97	0.00	93.97	100.0%
Commissions Paid Art Sales	180.00	0.00	180.00	100.0%
Depreciation Expense	1,779.96	3,695.00	-1,915.04	-51.8%
Dishes, Small Equip, Furniture	-2.00	345.09	-347.09	-100.6%
Dues and Subscriptions	0.00	220.75	-220.75	-100.0%
Electronic Equipment	34.98	383.99	-349.01	-90.9%
Entertainment for Club	22,763.88	14,722.30	8,041.58	54.6%
Equipment Rental	2,086.45	2,700.00	-613.55	-22.7%
Fees				
Lottery Fees	2,899.51	4,081.94	-1,182.43	-29.0%
Fees - Other	0.00	15.00	-15.00	-100.0%
Total Fees	2,899.51	4,096.94	-1,197.43	-29.2%

Local Lounge LLC

Profit & Loss Prev Year Comparison

January through December 2019

	Jan - Dec 19	Jan - Dec 18	\$ Change	% Change
Insurance Expense				
General Liability Insurance	0.00	7,381.20	-7,381.20	-100.0%
Worker's Compensation	297.44	472.69	-175.25	-37.1%
Insurance Expense - Other	99.00	0.00	99.00	100.0%
Total Insurance Expense	396.44	7,853.89	-7,457.45	-95.0%
Interest Expense	0.00	996.57	-996.57	-100.0%
Janitorial Expense	210.00	0.00	210.00	100.0%
Licenses & Permits	1,015.97	2,999.59	-1,983.62	-66.1%
Meals -Business	11.25	117.63	-106.38	-90.4%
Office Supplies	1,110.19	4,531.67	-3,421.48	-75.5%
Outside Services	30.00	0.00	30.00	100.0%
Over & Short				
Cash Till	0.00	0.00	0.00	0.0%
CC Tips Pd Out-Dont Use-	0.00	0.00	0.00	0.0%
Over/Short - Bar	3,355.75	553.41	2,802.34	506.4%
Over/Short Lottery	-12,623.20	-708.79	-11,914.41	-1,681.0%
Total Over & Short	-9,267.45	-155.38	-9,112.07	-5,864.4%
Parking	4.55	0.00	4.55	100.0%
Party Page	996.00	1,991.70	-995.70	-50.0%
Payroll				
Cash Draw	0.00	0.00	0.00	0.0%
Officer Salary	0.00	23,147.55	-23,147.55	-100.0%
Officer Wages	4,791.00	0.00	4,791.00	100.0%
Salary	0.00	8,301.09	-8,301.09	-100.0%
Wages - Regular	73,735.96	47,662.00	26,073.96	54.7%
Payroll - Other	0.00	9,671.01	-9,671.01	-100.0%
Total Payroll	78,526.96	88,781.65	-10,254.69	-11.6%
Pool Table Expense	0.00	117.98	-117.98	-100.0%
Postage and Delivery	788.96	0.00	788.96	100.0%
Professional Fees				
Bookkeeping/Accounting	1,939.20	0.00	1,939.20	100.0%
Consulting/Cooks	787.00	953.00	-166.00	-17.4%
Professional Fees - Other	360.00	9,303.30	-8,943.30	-96.1%
Total Professional Fees	3,086.20	10,256.30	-7,170.10	-69.9%
Reconciliation Discrepancies	0.20	0.00	0.20	100.0%
Rent and Lease Expense	38,511.23	0.00	38,511.23	100.0%
Rent/Lease	0.00	43,539.67	-43,539.67	-100.0%

Local Lounge LLC

Profit & Loss Prev Year Comparison

January through December 2019

	Jan - Dec 19	Jan - Dec 18	\$ Change	% Change
Repairs and Maintenance				
Cleaning	385.00	0.00	385.00	100.0%
Repairs	266.00	0.00	266.00	100.0%
Security	5,957.00	4,009.90	1,947.10	48.6%
Repairs and Maintenance - Other	4,024.01	3,268.92	755.09	23.1%
Total Repairs and Maintenance	10,632.01	7,278.82	3,353.19	46.1%
Restaurant Operating Supplies	2,512.58	1,022.20	1,490.38	145.8%
Small Equipment	0.00	545.65	-545.65	-100.0%
Taxes-Partnership	0.00	261.00	-261.00	-100.0%
Taxes-Payroll	9,648.22	0.00	9,648.22	100.0%
Taxes - Property/Partnership	0.00	1,496.00	-1,496.00	-100.0%
Telephone Expense	3,094.88	4,294.26	-1,199.38	-27.9%
Trash and Recycle	0.00	499.65	-499.65	-100.0%
Travel Expense	274.82	143.45	131.37	91.6%
Utilities	26,483.16	20,630.60	5,852.56	28.4%
Voided Check	0.00	0.00	0.00	0.0%
Total Expense	205,634.00	229,556.12	-23,922.12	-10.4%
Net Ordinary Income	54,735.72	4,366.89	50,368.83	1,153.4%
Other Income/Expense				
Other Income	6.19	2.79	3.40	121.9%
Interest Income	6.19	2.79	3.40	121.9%
Total Other Income	6.19	2.79	3.40	121.9%
Other Expense				
Ask My Accountant	-6,047.76	0.00	-6,047.76	-100.0%
Vendor Reporting	0.00	-22,757.30	22,757.30	100.0%
Cleared	7,500.00	22,757.30	-15,257.30	-67.0%
Paid	7,500.00	0.00	7,500.00	100.0%
Total Vendor Reporting	7,500.00	0.00	7,500.00	100.0%
Total Other Expense	1,452.24	0.00	1,452.24	100.0%
Net Other Income	-1,446.05	2.79	-1,448.84	-51,929.8%
Net Income	53,289.67	4,369.68	48,919.99	1,119.5%

Local Lounge LLC **Balance Sheet Prev Year Comparison** **As of December 31, 2019**

	Dec 31, 19	Dec 31, 18	\$ Change	% Change
Payroll Liabilities				
Richard Arriola-Loan Payable	3,076.94	6,008.71	-2,931.77	-48.8%
	9,241.56	10,758.36	-1,516.80	-14.1%
Total Other Current Liabilities	43,993.55	40,680.37	3,313.18	8.1%
Total Current Liabilities	43,993.55	40,680.37	3,313.18	8.1%
Total Liabilities	43,993.55	40,680.37	3,313.18	8.1%
Equity				
Equity-DeWayne Kottler	16,697.74	16,697.74	0.00	0.0%
Equity-Richard Arriola	16,692.75	16,692.75	0.00	0.0%
Member- Richard Arriola Draws	-12,523.14	-20,917.20	8,394.06	40.1%
Member-DeWayne Kottler Draws	-2,100.00	-20,917.20	18,817.20	90.0%
Retained Earnings	-45,839.97	-8,375.25	-37,464.72	-447.3%
Net Income	53,289.67	4,369.68	48,919.99	1,119.5%
Total Equity	26,217.05	-12,449.48	38,666.53	310.6%
TOTAL LIABILITIES & EQUITY	70,210.60	28,230.89	41,979.71	148.7%

Local Lounge LLC

Balance Sheet Prev Year Comparison

As of December 31, 2019

	Dec 31, 19	Dec 31, 18	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
01 - Operating Savings	2,668.53	4,531.58	-1,863.05	-41.1%
22# Operating Checking	15,471.22	1,774.75	13,696.47	771.7%
23# Lottery Checking	4,548.33	6.93	4,541.40	65,532.5%
24# To Go Checking-Onpoint	200.00	0.00	200.00	100.0%
COH - Lottery	6,000.00	5,000.00	1,000.00	20.0%
COH - Tills	14,428.60	1,450.00	12,978.60	895.1%
Lottery Cash Clearing	11,126.15	0.00	11,126.15	100.0%
Total Checking/Savings	54,442.83	12,763.26	41,679.57	326.6%
Other Current Assets				
Employee Cash Advances	300.14	0.00	300.14	100.0%
Total Other Current Assets	300.14	0.00	300.14	100.0%
Total Current Assets	54,742.97	12,763.26	41,979.71	328.9%
Fixed Assets				
Accumulated Depreciation	-15,663.96	-13,884.00	-1,779.96	-12.8%
Furniture and Equipment	1,779.96	0.00	1,779.96	100.0%
19 Speakers	22,912.49	22,912.49	0.00	0.0%
Furniture and Equipment - Other				
Total Furniture and Equipment	24,692.45	22,912.49	1,779.96	7.8%
Inventory	3,739.14	3,739.14	0.00	0.0%
Total Fixed Assets	12,767.63	12,767.63	0.00	0.0%
Other Assets				
Accumulated Ammortization	-675.00	-675.00	0.00	0.0%
Goodwill - Valuation at Purchase	3,375.00	3,375.00	0.00	0.0%
Total Other Assets	2,700.00	2,700.00	0.00	0.0%
TOTAL ASSETS	70,210.60	28,230.89	41,979.71	148.7%
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Other Current Liabilities	3,139.55	0.00	3,139.55	100.0%
A/P - Oregon Lottery	14,092.10	11,956.65	2,135.45	17.9%
Loan-DeWayne Kotter	14,443.40	11,956.65	2,486.75	20.8%
Loan-Rick Arriola				