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07/23/20

Cash Basis

Local Lounge LLC
Profit & Loss
 January through December 2018

	Jan - Dec 18
Ordinary Income/Expense	
Income	
ATM Proceeds	601.00
Bar Sales	258,734.25
Food Sales	37,996.50
Lottery Commission	63,393.76
Total Income	360,725.51
Cost of Goods Sold	
Food Purchases	35,167.16
Liquor/Bar Purchases	83,597.87
Merchant Account Fees	8,037.47
Total COGS	126,802.50
Gross Profit	233,923.01
Expense	
Advertising & Promotional	2,732.72
Amortization Expense	225.00
Art & Decorations	466.32
Automobile Expense	2,575.89
Bad Debt Expense	10.00
Bank Service Charges	179.22
Depreciation Expense	3,695.00
Dishes, Small Equip, Furniture	345.09
Dues and Subscriptions	220.75
Electronic Equipment	383.99
Entertainment for Club	14,722.30
Equipment Rental	2,700.00
Fees	
Lottery Fees	4,081.94
Fees - Other	15.00
Total Fees	4,096.94
Insurance Expense	
General Liability Insurance	7,381.20
Worker's Compensation	472.69
Total Insurance Expense	7,853.89
Interest Expense	996.57
Licenses & Permits	2,999.59
Meals -Business	117.63
Office Supplies	4,531.67
Over & Short	
CC Tips Pd Out-Dont Use-	0.00
Over/Short - Bar	553.41
Over/Short Lottery	-708.79
Total Over & Short	-155.38
Party Page	1,991.70
Payroll	
Officer Salary	23,147.55
Salary	8,301.09
Wages - Regular	47,662.00
Payroll - Other	9,671.01
Total Payroll	88,781.65
Pool Table Expense	117.98

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Professional Fees	
Consulting/Cooks	953.00
Professional Fees - Other	9,303.30
Total Professional Fees	10,256.30
Rent/Lease	43,539.67
Repairs and Maintenance	
Security	4,009.90
Repairs and Maintenance - Other	3,268.92
Total Repairs and Maintenance	7,278.82
Restaurant Operating Supplies	1,022.20
Small Equipment	545.65
Taxes-Partnership	261.00
Taxes - Property/Partnership	1,496.00
Telephone Expense	4,294.26
Trash and Recycle	499.65
Travel Expense	143.45
Utilities	20,630.60
Total Expense	229,556.12
Net Ordinary Income	4,366.89
Other Income/Expense	
Other Income	
Interest Income	2.79
Total Other Income	2.79
Other Expense	
Vendor Reporting	
Cleared	-22,757.30
Paid	22,757.30
Total Vendor Reporting	0.00
Total Other Expense	0.00
Net Other Income	2.79
Net Income	4,369.68

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	Jan - Dec 19
Ordinary Income/Expense	
Income	
Art Sales Income	1,375.00
Bar Sales	261,954.40
Food Sales	69,130.50
Lottery Commission	64,854.62
REFUNDS on sales	-10.00
Total Income	397,304.52
Cost of Goods Sold	
1Food Purchases	40,231.51
Contract Labor	367.25
Liquior/Bar Purchases	93,116.17
Merchant Account Fees	3,196.05
Restaurant Supplies	23.82
Total COGS	136,934.80
Gross Profit	260,369.72
Expense	
Advertising & Promotional	3,154.04
Art & Decorations	1,051.00
ART SALES Payment to artist	1,161.00
Automobile Expense	2,334.04
Bank Service Charges	14.00
CAB/UBER	17.00
Charitable Contributions	93.97
Commissions Paid Art Sales	180.00
Depreciation Expense	1,779.96
Dishes, Small Equip, Furniture	-2.00
Electronic Equipment	34.98
Entertainment for Club	22,763.88
Equipment Rental	2,086.45
Fees	
Lottery Fees	2,899.51
Total Fees	2,899.51
Insurance Expense	
Worker's Compensation	297.44
Insurance Expense - Other	99.00
Total Insurance Expense	396.44
Janitorial Expense	210.00
Licenses & Permits	1,015.97
Meals -Business	11.25
Office Supplies	1,110.19
Outside Services	30.00
Over & Short	
Cash Till	0.00
Over/Short - Bar	3,355.75
Over/Short Lottery	-12,623.20
Total Over & Short	-9,267.45
Parking	4.55
Party Page	996.00

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	Jan - Dec 19
Payroll	
Cash Draw	0.00
Officer Salary	0.00
Officer Wages	4,791.00
Wages - Regular	73,735.96
Payroll - Other	0.00
Total Payroll	78,526.96
Postage and Delivery	788.96
Professional Fees	
Bookkeeping/Accounting	1,939.20
Consulting/Cooks	787.00
Professional Fees - Other	360.00
Total Professional Fees	3,086.20
Reconciliation Discrepancies	0.20
Rent and Lease Expense	38,511.23
Repairs and Maintenance	
Cleaning	385.00
Repairs	266.00
Security	5,957.00
Repairs and Maintenance - Other	4,024.01
Total Repairs and Maintenance	10,632.01
Restaurant Operating Supplies	2,512.58
Taxes-Payroll	9,648.22
Telephone Expense	3,094.88
Travel Expense	274.82
Utilities	26,483.16
Voided Check	0.00
Total Expense	205,634.00
Net Ordinary Income	54,735.72
Other Income/Expense	
Other Income	
Interest Income	6.19
Total Other Income	6.19
Other Expense	
Ask My Accountant	-6,047.76
Vendor Reporting	
Paid	7,500.00
Total Vendor Reporting	7,500.00
Total Other Expense	1,452.24
Net Other Income	-1,446.05
Net Income	53,289.67