

Sports Bar

Balance Sheet

As of March 31, 2021

This is a different time frame than the Profit & Loss Statement

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
Savings	500.00
Checking	42,645.70
Payroll Acct	-12,241.09
Total Bank Accounts	\$30,904.61
Other Current Assets	
Employee Advance	73.00
Inventory Asset	2,500.00
Shareholder Loan Receivable	398,892.37
Accounts Receivable	89,082.35
Vendor Deposits	4,174.48
Total Other Current Assets	\$494,722.20
Total Current Assets	\$525,626.81
Fixed Assets	
Fixed Assets	1,513.96
Acc Amort - Start-up Costs	-1,530.00
Acc Amort - WebSite	-4,402.15
Accumulated Depreciation	-123,026.58
Computers	19,001.23
Equipment & Machinery	30,161.11
Furniture & Fixtures	21,947.66
Leasehold Improvements	73,764.40
Plans & Permits	4,538.85
Signs	5,708.71
Start-Up costs	1,446.34
Website	7,994.47
Total Fixed Assets	37,118.00
Total Fixed Assets	\$37,118.00
TOTAL ASSETS	\$562,744.81

Each asset should be categorized

Sports Bar

Balance Sheet

As of March 31, 2021

	TOTAL
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
WF-0550/4697	2,348.98
Total Credit Cards	\$2,348.98
Other Current Liabilities	
Gift Card	2,444.45
PPP Loan <i>This should be a long-term liability</i>	76,000.00
Sales tax payable	62,121.53
Wages Payable	11,110.83
Total Other Current Liabilities	\$151,676.81
Total Current Liabilities	\$154,025.79
Long-Term Liabilities	
2nd Round PPP Loan	109,364.00
EDIL Loan - Accrued Interest <i>This should be a short term liability</i>	3,281.25
EIDL Loan	150,000.00
Investor Loan	26,621.27
Bank Loan Payable - 1	143,472.67
Bank Loan Payable - 2	29,646.48
Bank Loan Payable - 3	34,646.81
Friend Loan Payable	2,500.00
WebBank Loan	40,989.45
Total Long-Term Liabilities	\$540,521.93
Total Liabilities	\$694,547.72
Equity	
Common Stock	1,000.00
Retained Earnings	-94,936.18
Net Income <i>This is different than the P&L due to different time frames</i>	-37,866.73
Total Equity	\$ -131,802.91
TOTAL LIABILITIES AND EQUITY	\$562,744.81

Sports Bar

Profit and Loss

January - December 2020

This is a different time frame than the Balance Sheet

This sheet is missing depreciation and amortization expenses

	TOTAL
Income	
Sales	189.00
Beer	123,838.39
Food	692,008.49
Soda	13,569.15
Total Sales	829,605.03
Total Income	\$829,605.03
Cost of Goods Sold	
Cost of Goods Sold	
Beverages	53,291.54
Chemical & Janitorial	9.76
Food Purchases	209,439.80
Paper Goods	105.58
Total Cost of Goods Sold	262,846.68
Total Cost of Goods Sold	\$262,846.68
GROSS PROFIT	\$566,758.35
Expenses	
Advertising	828.40
Automotive Expense	13,045.01
Bank Charges	225.78
Comcast/Phone	2,061.13
Compensation Related Expense	
Payroll	
Hourly Wages	238,099.52
Officer Salary	96,285.73
Total Payroll	334,385.25
Payroll Processing Exp	1,915.00
Payroll Tax Expense	31,493.31
Total Compensation Related Expense	367,793.56
Dues & Subscriptions	3,916.61
Equipment Lease	3,422.76
Equipment Repair	1,450.81
Freight & Delivery	1,096.40
Insurance	2,420.26
Business	4,358.56
Worker's Comp	6,508.00
Total Insurance	13,286.82
Interest Expense	13,017.01

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Profit and Loss

January - December 2020

	TOTAL
Licenses & Permits	1,595.00
Linens/Uniforms	806.64
Marketing & Promotion	7,719.16
Meals and Entertainment	191.00
Merchant Fees	65,623.07
Office Expenses	1,679.72
Outside Services	805.24
Pest Control	425.00
Postage/Shipping	160.53
Professional fees	17,883.10
Rent Expense	124,005.16
Repair & Maintenance	19,015.80
Security/Alarm Expense	193.67
Small Utensils/Equipment	672.20
Taxes & Licenses	23,869.65
Telephone Expense	3,127.54
Travel	8.10
Utilities	
Power	8,478.36
TV	2,356.30
Water	20,153.30
Total Utilities	30,987.96
Website Expense	147.00
Total Expenses	\$719,059.83
NET OPERATING INCOME	\$ -152,301.48
Other Income	
Credit Card Rewards	325.00
EIDL Advance	10,000.00
Shareholder Investment <i>This should be on the Balance Sheet</i>	4,174.48
Total Other Income	\$14,499.48
NET OTHER INCOME	\$14,499.48
NET INCOME	<i>This is different than the Balance Sheet due to different time frames</i> \$ -137,802.00