

THE X POT ROWLAND HEIGHTS LLC

Profit and Loss

January - December 2022

	TOTAL
Income	
*Sales	8,933,952.08
POS Variance	-130,076.28
Refund/Chargeback	-257.85
Total *Sales	8,803,617.95
Return/Dispute	-25,171.44
Unpaid Charge	-578.22
Total Income	\$8,777,868.29
Cost of Goods Sold	
Cost of goods sold. (deleted)	
Emergency Grocery purchase (deleted)	0.00
Freight in - COGS (deleted)	354.00
Total Cost of goods sold. (deleted)	354.00
Food & Beverage	2,499,612.13
Local Purchase	40,671.78
168 Market	4,057.25
99 Ranch	68,317.32
Costco	25,613.74
Galleria Foods Wholesale	29,517.54
La Produce	8,225.00
Other market	3,484.79
Stater Bros	419.27
Total Local Purchase	180,306.69
Total Cost of Goods Sold	\$2,680,272.82
GROSS PROFIT	\$6,097,595.47
Expenses	
Advertising & marketing	217.00
Listing fees	2,500.00
Marketing Expense	
Nu Media	120,259.65
Tic Tok	10,000.00
Total Marketing Expense	130,259.65
Professional Photography	2,619.99
Website ads	2,555.17
WeChat	1,020.00
Total Advertising & marketing	139,171.81
Auto Expense	
Gas	1,606.68
Repair	80.00
Total Auto Expense	1,686.68

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	TOTAL
clearing	0.00
Commissions & fees	1,724.00
Contract labor	27,440.28
Depreciation	42,658.00
Employee Reimbursement	21,175.00
Chuan Liu	1,228.43
Petty Cash	4,956.19
Total Employee Reimbursement	27,359.62
Equipment rental	231.71
General business expenses	
Bank fees & service charges	999.38
Business licenses	7,162.00
Finger Printing Service	114.17
Liquor License	2,721.00
Total Business licenses	9,997.17
Memberships & subscriptions	95.00
Recruiting	45.00
Uniforms	12,552.00
Total General business expenses	23,688.55
Insurance	49,530.97
Liability insurance	2,535.00
Total Insurance	52,065.97
Laundry & Linen	28,519.19
Legal & accounting services	1,545.00
Accounting fees	15,600.00
Legal fees	6,100.00
Total Legal & accounting services	23,245.00
Management Compensation	440,132.62
Previous Month Variance	-797.65
Total Management Compensation	439,334.97
Meals	
Meals with clients	217.57
Team meals	425.00
Total Meals	642.57
Merchant account fees	281,616.25
Office expenses	65.46
Office supplies	839.50
Printing & photocopying	27,000.90
Shipping & postage	767.90
Software & apps	8,462.51
Total Office expenses	37,136.27

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	TOTAL
Payroll expenses	
Annual Bonus	37,641.11
Health insurance & accident plans	2,757.77
Payroll taxes	
EDD UI Tax	41,341.07
Employee Training Tax (CA)	943.60
FICA	282,413.77
FUTA	5,674.23
Total Payroll taxes	330,372.67
Salaries & wages	2,447,634.03
Sick Pay	1,060.00
Total Salaries & wages	2,448,694.03
Total Payroll expenses	2,819,465.58
Rent	22,570.40
Employee Housing	13,600.00
Premises (leasing space)	554,016.40
Total Rent	590,186.80
Repairs & maintenance	
Cleaning	86,922.27
HVAC	1,295.00
Installation	10,540.00
Pest Control	1,725.56
Plumbing	4,029.80
Repair restaurant	39,033.17
Waste management	5,517.39
Water Filtration	1,158.00
Total Repairs & maintenance	150,221.19
Restaurant Decoration	350.40
Security Alarm	2,489.16
Serving Robotic service	1,089.53
Shipping, Freight & Delivery	2,931.86
Moving	4,400.00
Total Shipping, Freight & Delivery	7,331.86
Small equipment & furnitures	6,653.24
Special Event & Entertainment promotions	6,357.00
Supplies	-85.41
Kitchen Supply	25,498.26
Personal Protection Equipments	1,677.85

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January - December 2022

	TOTAL
Restaurant Supplies	41,407.18
Action Sales	3,276.24
Amazon	10,247.92
Other restaurant supplies	10,182.58
Restaurant Depot	28,758.44
Supplies & materials - COGS	9,647.06
Total Restaurant Supplies	103,519.42
Supplies & materials	8,637.24
Total Supplies	139,247.36
Taxes paid	
California State Sales Tax To Remit	0.00
Total Taxes paid	0.00
Temporary Staffing	6,180.64
Travel	3,789.13
Airfare	2,148.30
Hotels	1,095.82
Taxis or shared rides	55.03
Total Travel	7,088.28
Utilities	
Disposal & waste fees	5,540.55
Electricity	122,052.94
Gas	33,757.83
Internet & TV services	2,164.75
TV & Networking	8,430.40
Total Internet & TV services	10,595.15
Water & sewer	21,709.19
Total Utilities	193,655.66
Vehicle expenses	
Vehicle repairs	161.35
Total Vehicle expenses	161.35
Total Expenses	\$5,056,998.92
NET OPERATING INCOME	\$1,040,596.55
Other Expenses	
Amortization expenses	2,588.00
ask accountant	0.00
FRAUD	1,100.25
Total Other Expenses	\$3,688.25
NET OTHER INCOME	\$ -3,688.25
NET INCOME	\$1,036,908.30

THE X POT ROWLAND HEIGHTS LLC

Balance Sheet

As of December 31, 2022

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
Cash	36,385.75
Checking 0275 (NEW)	238,734.67
Checking 0802 [CLOSED 12/28/2022]	0.00
Total Bank Accounts	\$275,120.42
Accounts Receivable	
Accounts Receivable (A/R)	105,231.06
Delivery sales receivable	451.72
Total Accounts Receivable	\$105,682.78
Other Current Assets	
Inventory	0.00
Food	228,555.58
Total Inventory	228,555.58
Loans to others	55.81
Loans to partners	42.26
Prepaid expenses	0.00
Prepaid Rent	0.00
Total Other Current Assets	\$228,653.65
Total Current Assets	\$609,456.85
Fixed Assets	
Accumulated amortization	-2,588.00
Accumulated depreciation	-146,906.10
Automobile	0.00
2022	9,500.00
Total Automobile	9,500.00
Furniture & fixtures	0.00
2021	43,400.00
Total Furniture & fixtures	43,400.00
Signage	0.00
2021	17,023.39
2022	7,800.00
Total Signage	24,823.39

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Balance Sheet

As of December 31, 2022

	TOTAL
Tenant Improvement	0.00
2021	128,683.89
2022	16,250.00
Total Tenant Improvement	144,933.89
Tools, machinery, and equipment	0.00
Dash Robotics	6,537.18
Kitchen Equipment	0.00
2021	27,885.09
2022	4,671.43
Total Kitchen Equipment	32,556.52
Serving Robots	5,371.62
Stage Speaker	0.00
2021	9,500.00
Total Stage Speaker	9,500.00
Total Tools, machinery, and equipment	53,965.32
Total Fixed Assets	\$127,128.50
Other Assets	
Affiliated due from	0.00
Little Lamb Las Vegas	7,348.15
X Pot Chicago	7,802.79
X-Pot Vegas	8,946.14
Total Affiliated due from	24,097.08
Liquor License Purchase	93,180.00
Total Other Assets	\$117,277.08
TOTAL ASSETS	\$853,862.43
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable (A/P)	29,651.85
Total Accounts Payable	\$29,651.85
Credit Cards	
Chase Credit 0498	26,502.70
Total Credit Cards	\$26,502.70
Other Current Liabilities	
Customer prepayments	28,515.97
Employee tips payables	92,112.09
Gift Card	0.00
Payroll wages and tax to pay	0.00
Payroll tax to pay	18,596.72
Wages to pay	34,797.53

THE X POT ROWLAND HEIGHTS LLC

Balance Sheet

As of December 31, 2022

	TOTAL
Total Payroll wages and tax to pay	53,394.25
Sales tax to pay	85,923.68
Total Other Current Liabilities	\$259,945.99
Total Current Liabilities	\$316,100.54
Long-Term Liabilities	
Affiliated due to	0.00
X POT Vegas	1,180.00
Total Affiliated due to	1,180.00
Long-term loans from partners	0.00
Total Long-Term Liabilities	\$1,180.00
Total Liabilities	\$317,280.54
Equity	
Partner distributions	-1,003,672.05
Partner investments	760,263.00
Retained Earnings	-205,787.37
Net Income	985,778.31
Total Equity	\$536,581.89
TOTAL LIABILITIES AND EQUITY	\$853,862.43

Note

THIS REPORT DOES NOT PROVIDE ASSURANCE. ONLY FOR MANAGEMENT'S USE.

THE X POT ROWLAND HEIGHTS LLC

Statement of Cash Flows

January - December 2022

	TOTAL
OPERATING ACTIVITIES	
Net Income	1,036,908.30
Adjustments to reconcile Net Income to Net Cash provided by operations:	
Accounts Receivable (A/R)	-38,819.76
Delivery sales receivable	-451.72
Inventory:Food	-51,320.31
Loans to others	-25,055.81
Prepaid expenses	11,649.44
Prepaid Rent	0.00
Accumulated depreciation	42,658.00
Automobile:2022	-9,500.00
Tools, machinery, and equipment:Kitchen Equipment:2022	-4,671.43
Accounts Payable (A/P)	-54,099.78
Accounts Payable (A/P):Food & Beverage	446,849.48
Accounts Payable (A/P):Food & Beverage:Beverage:Chubby Cattle International	-15,582.81
Accounts Payable (A/P):Food & Beverage:Food	-24,454.33
Accounts Payable (A/P):Food & Beverage:Food:Bao Lee Trading LLC	-3,686.50
Accounts Payable (A/P):Food & Beverage:Food:C.R.X. GROUP INC	-4,920.00
Accounts Payable (A/P):Food & Beverage:Food:China Town Retail LLC	-28,067.82
Accounts Payable (A/P):Food & Beverage:Food:CHUBBY CATTLE INTL	-234,590.91
Accounts Payable (A/P):Food & Beverage:Food:Cypress International Trading	-51,331.27
Accounts Payable (A/P):Food & Beverage:Food:FRESH FOOD COMPANY	-15,831.39
Accounts Payable (A/P):Food & Beverage:Food:GALAXY GLOBAL INTERNATIONAL	-2,712.30
Accounts Payable (A/P):Food & Beverage:Food:HING LEE FARM MARKET	-2,228.65
Accounts Payable (A/P):Food & Beverage:Food:JFC INTERNATIONAL	-647.22
Accounts Payable (A/P):Food & Beverage:Food:KINGFISHER TRADING CO INC	-16,617.25
Accounts Payable (A/P):Food & Beverage:Food:MUTUAL TRADING CO	-26,862.40
Accounts Payable (A/P):Food & Beverage:Food:NEW ASIA FSE INC	-1,284.87
Accounts Payable (A/P):Food & Beverage:Food:OCM GLOBE INC	-1,266.00
Accounts Payable (A/P):Food & Beverage:Food:RIVERA FOOD SERVICE INC	-8,724.94
Accounts Payable (A/P):Food & Beverage:Food:SHENG TAI CO INC	-66,494.45
Accounts Payable (A/P):Food & Beverage:Food:SSC INTERNATIONAL INC	-1,065.15
Accounts Payable (A/P):Food & Beverage:Food:WYZEN FOODS INC	-950.00
Accounts Payable (A/P):Food & Beverage:Food:XJ INTERNATIONAL MANAGEMENT LLC	-20,202.18
Accounts Payable (A/P):Food & Beverage:Food:XTRA SWEET	-1,860.00
Accounts Payable (A/P):Management Compensation (Chubby Cattle Int)	-4,563.88
Accounts Payable (A/P):Marketing Fee (Nu Media)	-6,471.78
Chase Credit 0498	4,208.81
Affiliated Company due to:Spice World Las Vegas	13,247.18
Customer prepayments	28,515.97
Employee tips payables	92,112.09
Gift Card	-692.61
Payroll wages and tax to pay:Payroll tax to pay	5,970.65
Payroll wages and tax to pay:Wages to pay	27,569.09
Sales tax to pay	26,130.69

THE X POT ROWLAND HEIGHTS LLC

Statement of Cash Flows

January - December 2022

	TOTAL
Long-term loans from partners	0.00
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	-26,116.12
Net cash provided by operating activities	\$1,010,792.18
INVESTING ACTIVITIES	
Signage:2022	-7,800.00
Tenant Improvement:2022	-16,250.00
Tools, machinery, and equipment:Dash Robotics	-6,537.18
Affiliated company due from:Little Lamb Las Vegas	2,028.95
Affiliated company due from:X Pot Chicago	12,435.31
Affiliated company due from:X-Pot Vegas	71,362.19
Intangible Asset:Accumulated amortization	2,588.00
Intangible Asset:Liquor License Purchase	-93,180.00
Loans to partners	-42.26
Net cash provided by investing activities	\$ -35,394.99
FINANCING ACTIVITIES	
Partner distributions:Angel Global	-67,447.75
Partner distributions:Chubby Cattle International	-371,612.55
Partner distributions:Crystal Thai	-22,714.90
Partner distributions:Garrick Liang	-60,127.05
Partner distributions:Haowei Global LLC	-56,787.26
Partner distributions:JZ REAL ESTATE	-395.00
Partner distributions:Karsten Tse	-11,453.55
Partner distributions:Partner 3	-7,750.00
Partner distributions:Phong Vang Vo	-56,787.26
Partner distributions:Ren Capital	-12,025.39
Partner distributions:RH Construction & Design Inc	-84,177.87
Partner distributions:Shixian Zhao	-143,925.16
Partner distributions:xiaoxiang wang	-28,620.78
Partner distributions:XJ International Management LLC	-34,072.35
Partner investments:Accumulated Adjustment	513.00
Partner investments:Chubby Cattle International	-13,247.18
Partner investments:NXT GROUP LLC	700.00
Net cash provided by financing activities	\$ -969,931.05
NET CASH INCREASE FOR PERIOD	\$5,466.14
Cash at beginning of period	269,654.28
CASH AT END OF PERIOD	\$275,120.42