

Acre
Profit & Loss - LTM Trend
July 31, 2024

Reporting Book: ACCRUAL
As of Date: 07/31/2024

	Year To Date	
	07/31/2024	
	Actual	Actual
Cafe Sales		
Beer Sales Cafe	18,935	18,935
Food Sales Cafe	553,661	553,661
Liquor Sales Cafe	99,558	99,558
Wine Sales Cafe	102,348	102,348
Total Cafe Sales	774,502	774,502
Upstairs Sales Bar		
Beer Sales Upstairs Bar	4,437	4,437
Food Sales Upstairs Bar	108,839	108,839
Liquor Sales Upstairs Bar	48,582	48,582
Wine Sales Upstairs Bar	36,251	36,251
Total Upstairs Sales Bar	198,109	198,109
Upstairs Dining		
Beer Sales Upstairs Dining	12,576	12,576
Food Sales Upstairs Dining	686,060	686,060
Liquor Sales Upstairs Dining	97,037	97,037
Wine Sales Upstairs Dining	141,514	141,514
Total Upstairs Dining	937,187	937,187
Other Sales		
Retail sales	3,774	3,774
Total Other Sales	3,774	3,774
Total Sales	1,913,572	1,913,572
Cost of Goods Sold		
Food Cost		
Dairy	48,905	48,905
Grocery	69,812	69,812
Meat	50,758	50,758
NA Bev	10,872	10,872
Poultry	16,446	16,446
Produce	84,123	84,123
Seafood	69,327	69,327
Total Food Cost	350,243	350,243
Beer Cost		
Beer Costs	9,089	9,089
Total Beer Cost	9,089	9,089
Wine Cost		
Wine Costs	69,567	69,567
Total Wine Cost	69,567	69,567
Liquor Cost		
Liquor Costs	41,825	41,825
Total Liquor Cost	41,825	41,825
Total Cost of Goods Sold	470,724	470,724
Total Labor		
Total Payroll		
FOH Labor		
FOH Overtime	10,109	10,109
Banquet Wages	17,016	17,016
Food Run	45,817	45,817
Host	50,176	50,176
Bar Up	48,978	48,978
SA Up	33,993	33,993
Srvr Up	54,150	54,150
Bar Down	42,570	42,570
SA Down	32,432	32,432
Srvr Down	37,350	37,350
Total FOH Labor	372,591	372,591
BOH Labor		
BOH Overtime	1,907	1,907
Dishwashr	84,141	84,141
Line Cook	234,618	234,618
Prep Cook	28,383	28,383
Total BOH Labor	349,049	349,049
Management Labor		
MGMT Labor	223,865	223,865
Total Management Labor	223,865	223,865
Total Total Payroll	945,505	945,505
Payroll Related		
Payroll taxes	121,378	121,378

Employee Benefits	89,044	89,044
Workers Compensation	17,381	17,381
Sick Pay	10,323	10,323
Vacation Pay	11,210	11,210
Meal Break Penalty	2,766	2,766
Total Payroll Related	252,102	252,102
Total Labor	1,197,607	1,197,607
Prime Cost	1,668,331	1,668,331
Operating Expenses		
Operating Supplies	34,124	34,124
Cleaning Supplies	17,020	17,020
Kitchen Supplies	10,235	10,235
Paper Supplies	1,837	1,837
Outside Services	1,489	1,489
Repairs & Maintenance	6,810	6,810
Pest Control	1,875	1,875
Janitorial	23,790	23,790
Grease Cleaning	3,650	3,650
Laundry & Linen	21,354	21,354
Uniforms	1,303	1,303
Catering Expense	(15,600)	(15,600)
Music & Entertainment	8,525	8,525
Advertising & Promotion	18,419	18,419
Total Operating Expenses	134,831	134,831
G&A Expenses		
Credit Card Fees	57,215	57,215
Cash - Over / Short	(884)	(884)
Payroll Processing	8,421	8,421
Dues and Subscriptions	7,634	7,634
Permits & Licenses	(14,000)	(14,000)
Legal Fees	560	560
Office Supplies	10,506	10,506
Donations	792	792
Mileage Reimbursement	713	713
Research	2,116	2,116
Bank Fees	790	790
Equipment Rental	2,523	2,523
Third Party Fees	(33)	(33)
Accounting Fees	28,900	28,900
POS Costs	880	880
Total G&A Expenses	106,133	106,133
Employee Related Expenses		
Recruiting	1,962	1,962
Total Employee Related Expenses	1,962	1,962
Comps & Promotions		
Good Will	37,342	37,342
QSA	8,230	8,230
Employee Meal	31,248	31,248
Employee Discount	4,252	4,252
Ad/Promo	4,552	4,552
In Kind Expense	10,508	10,508
Total Comps & Promotions	96,132	96,132
Utilities		
Electricity	52,742	52,742
Water / Sewer	8,488	8,488
Telephone	1,624	1,624
Firewood	3,213	3,213
Total Utilities	66,067	66,067
Occupancy Expenses		
Rent	64,000	64,000
CAM	41,976	41,976
Property Insurance	12,961	12,961
Total Occupancy Expenses	118,937	118,937
EBITDA	(278,821)	(278,821)
Other Income/Expense		
Taxes & Fees	1,600	1,600
Interest Expense	19,625	19,625
Interest Income	11,055	11,055
Other Income	(71,640)	(71,640)
Other Expense	3,200	3,200
Total Other Income/Expense	(36,160)	(36,160)
Net Income / (Loss)	(242,661)	(242,661)

Acre Balance Sheet

Reporting Book:

ACCRUAL

As of Date:

07/31/2024

Year To Date

07/31/2024

Assets

Current Assets

Cash and Cash Equivalents	2,358.94
Accounts Receivable, Net	17,751.95
Inventory	68,926.00
Prepaid Expenses	10,766.34
Total Current Assets	<u>99,803.23</u>

Fixed Assets, Net

Fixed Assets	1,474,699.00
Accumulated Depreciation	260,619.00
Total Fixed Assets, Net	<u>1,214,080.00</u>

Total Assets \$ 1,313,883.23

Liabilities and Equity

Current Liabilities

Accounts Payable	92,580.80
Accrued Liabilities	122,731.15
Deferred Revenue	20,484.28
Total Current Liabilities	<u>235,796.23</u>

Long Term Liabilities

Note Payable - Long Term	211,242.02
Total Long Term Liabilities	<u>211,242.02</u>

Stockholders Equity

Partners Equity	1,276,065.51
Retained Earnings	(166,559.15)
Net Income (Loss)	(242,661.38)
Total Stockholders Equity	<u>866,844.98</u>

Total Liabilities and Equity \$ 1,313,883.23

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Acre
Cash Flow Statement

Reporting Book:

ACCRUAL

As of Date:

07/31/2024

Year To Date

07/31/2024

Cash Flows from Operating Activities:

Net Income (Loss)	(242,661.38)
Adjustments to reconcile net loss to net cash used in operating activities:	
Depreciation	0.00
Amortization	0.00
Stock-based Compensation	0.00

Changes in Operating Assets and Liabilities:

Changes in Net Accounts Receivable	
Changes in Accounts Receivable	(10,693.42)
Changes in Allowance for Doubtful Accounts	0.00
Change in Inventory	1,936.00
Changes in Prepaid Expenses and Other Assets	(14,427.66)
Changes to Accounts Payable	(43,357.01)
Changes to Sales and Used Tax Payable	0.00
Changes to Accrued Liabilities and Other Liabilities	2,289.44
Changes to Accrued Income Taxes Liabilities	0.00
Changes to Deferred Income Taxes Assets	0.00
Changes to Deferred Revenue	(5,629.67)
Changes to Intercompany	
Changes to Intercompany Receivable	0.00
Changes to Intercompany Payable	0.00

Net cash provided by operating Activities	(312,543.70)
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Cash Flows from Investing Activities

Capital Expenditures	0.00
Net sales (purchases) of ST investments	0.00
Purchase of long term investments and other assets	0.00
Investment in Subsidiary	0.00
Net cash provided by investing activities	0.00

Cash Flows from Financing Activities

Changes in Debt Proceeds	136,242.02
Changes in Capital Stock	(373,934.49)
Net cash provided by financing activities	(237,692.47)

Net increase (decrease) in cash	(550,236.17)
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Cash - Beginning of Period	93,312.11
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Cash - End of Period	<u><u>2,358.94</u></u>
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