

Management Report

Gather Restaurant Group

For the period ended December 31, 2024

Prepared on

July 22, 2025

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Profit and Loss

January - December 2024

	Total
INCOME	
43000 OVERHEAD	1,670,193.87
Total Income	1,670,193.87
GROSS PROFIT	1,670,193.87
EXPENSES	
60000 STORE EXPENSES	86.88
61300 LICENSES & PERMITS	1,540.41
61500 REPAIRS & MAINTENANCE	2,379.84
61800 UTILITIES	14,342.10
61900 RECRUITING	4,295.14
68100 RESEARCH & DEVELOPMENT	1,859.30
Total 60000 STORE EXPENSES	24,503.67
70000 ADMINISTRATION EXPENSES	2,612.00
70005 ADMIN PAYROLL COST	660,043.07
70040 BENEFITS	
70042 Capital Group 401k	37,623.57
70044 United Health Care	56,684.28
70070 Owner's Insurance	336.24
Total 70040 BENEFITS	94,644.09
70100 ADVERTISING & MARKETING	201,998.42
70300 AUTOMOBILE EXPENSE	3,875.08
70500 BANK SERVICE CHARGES	3,734.68
70700 DUES & SUBSCRIPTIONS	24,390.69
71100 LIABILITY INSURANCE	14,080.41
71300 MEALS & ENTERTAINMENT	2,881.60
71500 OFFICE/GENERAL ADMINISTRATIVE EXPENSES	80,261.06
71900 PROFESSIONAL FEES & TAXES	17.90
71910 Attorneys & Legal Fees	33,821.50
71920 Accountant/Taxes	95,410.26
71930 Consulting Fees	51,574.00
Total 71900 PROFESSIONAL FEES & TAXES	180,823.66
72900 RENT EXPENSE	315,588.81
73100 SHIPPING & POSTAGE	2,339.39
73500 TRAVEL	35,302.92
Total 70000 ADMINISTRATION EXPENSES	1,622,575.88
Total Expenses	1,647,079.55
NET OPERATING INCOME	23,114.32
OTHER EXPENSES	
Payable Clearing Acct	15,123.92
Taxes	7,990.40

	Total
Total Other Expenses	23,114.32
NET OTHER INCOME	-23,114.32
NET INCOME	\$0.00

Balance Sheet

As of December 31, 2024

	Total
ASSETS	
Current Assets	
Bank Accounts	
10107 GATHER RESTAURANT GROUP	6,133.60
10108 Checking FHB X4664	135,996.89
10109 first Interstate bank	2,215.59
10500 CASH ON HAND	4,162.07
Total Bank Accounts	148,508.15
Accounts Receivable	
11000 ACCOUNTS RECEIVABLE	186,468.28
Total Accounts Receivable	186,468.28
Other Current Assets	
17000 DUE TO/FROM-INTER CO	0.00
17100 Gather JH	-821,183.45
17200 Palate	183,219.61
17400 Gather Omaha	-685,334.73
17500 Gather Maui	493,864.42
17600 Haliimaile	850,392.91
Total 17000 DUE TO/FROM-INTER CO	20,958.76
18000 Prepaid Expenses	
18400 Prepaid-Inkind discounts	387,378.36
Total 18000 Prepaid Expenses	387,378.36
Total Other Current Assets	408,337.12
Total Current Assets	743,313.55
TOTAL ASSETS	\$743,313.55

LIABILITIES AND EQUITY

Liabilities

Current Liabilities

Accounts Payable

20000 ACCOUNTS PAYABLE	56,119.51
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Total Accounts Payable	56,119.51
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Credit Cards

21000 CREDIT CARDS	
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21300 DIVVY	11,610.21
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21900 UNITED - GRAEME	10,715.78
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Total 21000 CREDIT CARDS	22,325.99
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Total Credit Cards	22,325.99
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Other Current Liabilities

23500 UNEARNED REVENUE	
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	Total
23510 GIFT CARDS	91,648.78
Total 23500 UNEARNED REVENUE	91,648.78
23520 Inkind	653,480.02
23600 SAFE – Bryan Miles	225,000.00
26000 Due to/From Others	
26102 Due from/to Shareholder	88,900.00
Total 26000 Due to/From Others	88,900.00
Total Other Current Liabilities	1,059,028.80
Total Current Liabilities	1,137,474.30
Long-Term Liabilities	
25500 heloc	295,528.69
Total Long-Term Liabilities	295,528.69
Total Liabilities	1,433,002.99
Equity	
30100 OWNER'S EQUITY	
30110 Owner Contribution - Graeme	101,466.03
Total 30100 OWNER'S EQUITY	101,466.03
31400 Equity-HGS	-48,304.18
33000 RETAINED EARNINGS	-69,498.44
36000 Equity - Gannon's	-673,352.85
Net Income	0.00
Total Equity	-689,689.44
TOTAL LIABILITIES AND EQUITY	\$743,313.55

Statement of Cash Flows

January - December 2024

	Total
OPERATING ACTIVITIES	
Net Income	0.00
Adjustments to reconcile Net Income to Net Cash provided by operations:	
11000 ACCOUNTS RECEIVABLE	-10,511.64
17100 DUE TO/FROM-INTER CO:Gather JH	190,677.25
17200 DUE TO/FROM-INTER CO:Palate	-55,641.81
17400 DUE TO/FROM-INTER CO:Gather Omaha	-110,682.85
17500 DUE TO/FROM-INTER CO:Gather Maui	-122,145.92
17600 DUE TO/FROM-INTER CO:Haliimaile	-542,749.61
18400 Prepaid Expenses:Prepaid-Inkind discounts	-387,378.36
18500 Prepaid Expenses:MISC PREPAID	1,392.00
20000 ACCOUNTS PAYABLE	49,533.32
21300 CREDIT CARDS:DIVVY	5,188.23
21900 CREDIT CARDS:UNITED - GRAEME	-25,238.11
23510 UNEARNED REVENUE:GIFT CARDS	-106,258.51
23511 UNEARNED REVENUE:GIFT CARDS:Gather JH GC	38,887.43
23513 UNEARNED REVENUE:GIFT CARDS:Palate - GC	8,657.55
23520 Inkind	653,480.02
23600 SAFE – Bryan Miles	225,000.00
26102 Due to/From Others:Due from/to Shareholder	-12,100.00
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	-199,891.01
Net cash provided by operating activities	-199,891.01
FINANCING ACTIVITIES	
25500 heloc	295,528.69
30110 OWNER'S EQUITY:Owner Contribution - Graeme	101,466.03
30120 OWNER'S EQUITY:GRAEME - Distributions	54,809.00
31400 Equity-HGS	-48,304.18
33000 RETAINED EARNINGS	-54,809.00
36000 Equity - Gannon's	-53,161.85

	Total
Net cash provided by financing activities	295,528.69
NET CASH INCREASE FOR PERIOD	95,637.68
Cash at beginning of period	52,870.47
CASH AT END OF PERIOD	\$148,508.15