

Society North Escondido
Projected Income Statement

Income	Society North	
Bar and Food Sales	2,030,726	78.38%
Gaming Rental Income	560,000	21.62%
Total Income	2,590,726	100.00%
Cost of Goods Sold		
Beverage	194,950	7.52%
Food	243,700	9.41%
Payroll tax	96,941	3.74%
Salaries & Wages	77,280	2.98%
Workmans comp insurance	18,960	0.73%
Salaries - Staff	645,071	24.90%
Total COGS	1,276,902	49.29%
Gross Profit	1,313,824	50.71%
Expense		
Advertising	40,024	1.54%
Auto Expense	10,166	0.39%
Bank Service Charges	102	0.00%
Credit Card discount	58,229	2.25%
Dues, fees & licenses	7,908	0.31%
Franchise Tax	800	0.03%
Insurance	38,360	1.48%
Legal & Accounting	12,500	0.48%
Medical Reimbursement	2,850	0.11%
Office Expense	11,947	0.46%
Pest Control	1,054	0.04%
POS Expense	7,256	0.28%
Rent	120,000	4.63%
Triple Net Expense	31,200	1.20%
Repairs & Maintenance	14,983	0.58%
Security	1,372	0.05%
Supplies	9,711	0.37%
Waste	4,815	0.19%
Utilities	92,682	3.58%
Total Expense	465,958	17.99%
	847,866	32.73%

Management internal Use Only

Societ North Escondido

Notes to Financial Statements

Food and Bar Sales	This amount was calculated based on similar business owner runs in San Diego
Entertainment table Sales	This amount was calculated based on # of tables x the income amount from similar business the owner runs in San Diego
Beverage CGS	This is based on 30% of Beverage sales
Food CGS	This is based on 16% of Food Sales
Officers; Salary	This projection does not include an amount for Officer's Salary
Rent Expense	There is a below market lease of 25 years that the owner has signed Rent is straight 25 Years starting at 10k per month with 3% annual increse. Based on this the below market discount is \$ 26,000 per month. This would calculate to over \$9,000,000 savings for this below market lease with a 3% inflation rate..