Society North Escondido

Projected Income Statement

		Soclaty North	
Income			
	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%
Profit	847,866	32.73%

Management internal Use Only

Society North Escondido

Projected Income Statement

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 16% of Beverage sales**
Food CGS	**This is based on 30% of Food Sales**
Rent Expense	**There is a below market 24 year lease that the owner has signed Rent is straight at 10k per month with 3% annual increse.**