

Boom & Batten Restaruant & Cafe Ltd NEW Comparative Income Statement

	Actual 2022-01-01 to 2022-01-31	Actual 2021-01-01 to 2021-01-31	Percent
REVENUE			
Sales Revenue			
Food Sales	271,181.60	230,421.82	17.69
N/A Beverage Sales	7,454.04	5,312.27	40.32
Liquor Sales	63,795.92	45,349.25	40.68
Draft Beer Sales	15,743.50	16,043.63	-1.87
Sales Beer Sales	2,764.50	2,168.50	27.48
Wine Sales	73,792.62	59,404.56	24.22
Cafe Sales Food	11,462.51	16,156.25	-29.05
Cafe Sales NA Beverage	19,929.58	24,289.04	-17.95
Cafe - Retail	696.25	979.00	-28.88
Net Sales	466,820.52	400,124.32	16.67
Other Revenue			
ATM Commission	63.00	3.00	2,000.00
PST Commission	198.00	198.00	0.00
CEW - Wage Subsidy	0.00	22,654.42	-100.00
Total Other Revenue	261.00	22,855.42	-98.86
TOTAL REVENUE	467,081.52	422,979.74	10.43
EXPENSE			
Cost of Goods Sold			
Food Supplies	81,710.05	71,041.05	15.02
N/A Beverage Supplies	10,447.58	8,455.49	23.56
Liquor Supplies	10,011.02	8,142.76	22.94
Beer Supplies	791.42	1,018.59	-22.30
Draft Beer Supplies	3,806.68	4,421.30	-13.90
Wine Supplies	14,098.84	20,164.48	-30.08
Gift Shop Supplies	0.00	245.95	-100.00
Total Cost of Goods Sold	120,865.59	113,489.62	6.50
Investors Interest / Finders Fee			
Interest Paid to Investors	874.20	874.20	0.00
Total Investors Interest	874.20	874.20	0.00
Payroll Expenses			
Wages - Floor	67,067.00	51,524.94	30.16
Wages - Kitchen	65,159.14	57,727.68	12.87
Wages - Administration	4,483.50	4,468.25	0.34
Wages - Floor Management	11,583.76	11,125.00	4.12
Wages - Kitchen Management	11,764.24	9,084.27	29.50
Wages - Sick Pay	8,845.42	0.00	0.00
Vacation Earned	6,373.17	5,221.44	22.06
Severance Pay	0.00	1,922.30	-100.00
Casual Wages	741.00	60.00	1,135.00
Stat Pay	5,705.91	3,616.25	57.79
EI Expense	4,052.84	4,675.79	-13.32
CPP Expense	8,881.08	9,998.38	-11.17
WCB Expense	1,421.95	1,628.22	-12.67
Medical/Dental Benefits	1,265.11	396.66	218.94
Total Employee Benefits	21,326.89	20,315.30	4.98
EHT Expense	3,574.13	4,123.39	-13.32
Total Wage Costs	200,918.25	165,572.57	21.35
Controllable Costs			
Auto Expense	47.62	44.58	6.82
Interest & Bank Charges	568.79	486.78	16.85
Beer Gas	0.00	49.22	-100.00
Beer Line Cleaning	140.00	119.00	17.65
Cable/Internet	1,308.46	559.80	133.74
Cash Short/Over	0.00	3.68	-100.00

Candles/Decor	428.00	417.30	2.56
Cleaning/Washroom Supplies	1,616.06	2,095.51	-22.88
Delivery/Cour/ Postage/Ship/Customs	623.99	249.80	149.80
Credit Card/Gift Card Charges	9,436.33	6,265.15	50.62
Dine and Dash	21.50	17.00	26.47
Dishwashing Supplies	2,862.42	1,460.40	96.00
Equipment Rental and Leases	2,326.63	2,116.58	9.92
First Aid and Safety Supplies	73.95	659.47	-88.79
Garbage and Recycling	2,168.77	2,183.32	-0.67
Glassware and Tableware	2,105.78	769.34	173.71
Help Wanted Ads	950.13	0.00	0.00
Janitorial Expense	4,482.00	4,632.00	-3.24
Kitchen Supplies	2,120.38	2,315.71	-8.43
Linen/Laundry	2,994.73	1,095.81	173.29
Laundry Kitchen	783.37	-310.69	-352.14
Management Discount	3,686.95	3,139.25	17.45
Owners Discount	3,165.98	2,662.70	18.90
Meals and Entertainment	179.85	0.00	0.00
Marina Staff Discount	120.31	123.10	-2.27
Music/Bands/Films	765.12	165.12	363.37
Bar Supplies	398.25	193.16	106.18
Office Supplies	391.36	337.76	15.87
Paper Products - Napkins	310.40	29.02	969.61
Cafe Supplies	363.30	709.20	-48.77
Parking	500.00	500.00	0.00
Penalty and Interest	0.00	116.72	-100.00
Pest Control	89.00	89.00	0.00
Printing Costs	778.69	517.49	50.47
R & M - Building	0.00	2,182.25	-100.00
R & M- Electrical	0.00	1,472.90	-100.00
R & M - Equipment	0.00	980.60	-100.00
R & M - Decor	0.00	282.25	-100.00
R & M- Kitchen Equipment	0.00	1,168.12	-100.00
R & M - Total	0.00	6,086.12	-100.00
Security System	51.48	50.15	2.65
Email Services	87.74	107.30	-18.23
Scheduling Program	82.38	76.99	7.00
Squirrel Maintenance and Supplies	331.64	416.62	-20.40
Staff Meal Discounts	5,154.58	2,999.15	71.87
Open Table Reservation System	2,367.64	0.00	0.00
Storage	699.00	669.00	4.48
Subscription-OptimumControl/Clover	316.73	284.03	11.51
Take out Supplies	1,017.40	837.51	21.48
Telephone	63.98	31.99	100.00
Utilities	15,690.54	8,888.69	76.52
Uniforms - Servers	100.00	0.00	0.00
Website Maintenance	0.00	138.99	-100.00
Total Controllable Costs	71,771.23	54,398.82	31.94
Marketing Costs			
Advertising & Promotions	344.00	547.50	-37.17
Marketing	0.00	2,000.00	-100.00
Wages - Marketing	705.00	364.00	93.68
Promotional Gift Card Expense	95.00	30.00	216.67
QSA + QSA 40	2,672.00	2,089.85	27.86
Coupons	187.75	1,909.19	-90.17
PROMO	1,097.54	1,789.51	-38.67
Food Delivery Expense	0.00	1,854.31	-100.00
Total Marketing Costs	5,101.29	10,584.36	-51.80
Fixed Expenses			
Accounting & Legal	1,985.99	1,861.07	6.71
Bookkeeping	1,487.50	1,256.00	18.43
Insurance	2,819.90	2,131.24	32.31
Business Fees & Licenses	315.25	270.00	16.76
Addit Rent -Common Costs/PropetyTax	5,565.74	4,527.84	22.92
Rent	20,311.67	20,312.00	-0.00
Percentage Rent	11,388.30	0.00	0.00

CERS Rent Subsidy	<u>0.00</u>	<u>-4,873.15</u>	-100.00
Total Fixed Expenses	<u>43,874.35</u>	<u>25,485.00</u>	72.16
Preopening Costs			
Suspense	<u>0.00</u>	<u>-527.11</u>	-100.00
Total Preopening Costs	<u>0.00</u>	<u>-527.11</u>	-100.00
TOTAL EXPENSE	<u>443,404.91</u>	<u>369,877.46</u>	19.88
NET INCOME	<u>23,676.61</u>	<u>53,102.28</u>	-55.41

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	Actual 2021-05-01 to 2022-01-31	Actual 2020-05-01 to 2021-01-31	Percent
REVENUE			
Sales Revenue			
Food Sales	2,821,139.22	1,724,059.51	63.63
N/A Beverage Sales	91,178.20	47,092.13	93.62
Liquor Sales	653,990.97	363,383.65	79.97
Draft Beer Sales	190,502.08	130,678.14	45.78
Sales Beer Sales	43,730.03	21,336.28	104.96
Wine Sales	726,676.95	482,470.29	50.62
Cafe Sales Food	129,314.35	138,501.10	-6.63
Cafe Sales NA Beverage	183,401.75	161,808.76	13.34
Cafe - Retail	5,369.34	8,835.50	-39.23
Catering	0.00	456.09	-100.00
On Line Sales	0.00	23.80	-100.00
Net Sales	<u>4,845,302.89</u>	<u>3,078,645.25</u>	57.38
Other Revenue			
Interest on BC Hydro Deposit	5.16	71.57	-92.79
ATM Commission	1,529.00	159.00	861.64
PST Commission	1,782.00	792.00	125.00
Suppliers Rebate	0.00	14,907.31	-100.00
CEW - Wage Subsidy	82,392.30	291,297.73	-71.72
BC Recovery Grant	10,000.00	0.00	0.00
Total Other Revenue	<u>95,708.46</u>	<u>307,227.61</u>	-68.85
TOTAL REVENUE	<u>4,941,011.35</u>	<u>3,385,872.86</u>	45.93
EXPENSE			
Cost of Goods Sold			
Food Supplies	959,150.38	587,231.64	63.33
N/A Beverage Supplies	97,553.42	48,277.63	102.07
Liquor Supplies	117,284.65	65,739.68	78.41
Beer Supplies	17,278.77	8,875.15	94.69
Draft Beer Supplies	49,702.34	37,759.49	31.63
Wine Supplies	272,145.42	177,239.10	53.55
Gift Shop Supplies	2,997.90	1,742.73	72.02
Suppliers Rebates	-37,325.46	0.00	0.00
Total Cost of Goods Sold	<u>1,478,787.42</u>	<u>926,865.42</u>	59.55
Investors Interest / Finders Fee			
Interest Paid to Investors	7,755.00	5,773.95	34.31
Total Investors Interest	<u>7,755.00</u>	<u>5,773.95</u>	34.31
Payroll Expenses			
Wages - Floor	723,936.82	440,771.81	64.24
Wages - Kitchen	634,518.14	454,560.06	39.59
Wages - Administration	42,695.01	31,870.25	33.97
Wages - Floor Management	102,685.58	93,131.23	10.26
Wages - Kitchen Management	102,115.46	88,565.49	15.30
Wages - Sick Pay	8,845.42	0.00	0.00
Vacation Earned	61,208.51	43,306.92	41.34
Severance Pay	0.00	1,922.30	-100.00
Casual Wages	5,382.10	577.50	831.97
Stat Pay	45,495.15	29,478.46	54.33
EI Expense	36,876.60	25,565.93	44.24
CPP Expense	79,046.89	52,687.87	50.03
WCB Expense	13,339.05	9,442.72	41.26
Medical/Dental Benefits	8,922.81	4,125.49	116.28
Total Employee Benefits	<u>183,680.50</u>	<u>121,300.47</u>	51.43
EHT Expense	33,513.50	23,212.97	44.37
Total Wage Costs	<u>1,898,581.04</u>	<u>1,299,219.00</u>	46.13
Controllable Costs			
Auto Expense	428.58	361.68	18.50
Interest & Bank Charges	5,155.04	4,472.31	15.27

Beer Gas	1,504.96		577.82	160.45
Beer Line Cleaning	1,444.16		1,183.65	22.01
Cable/Internet	4,772.39		2,978.01	60.25
Cash Short/Over	315.00		93.47	237.01
Candles/Decor	9,832.84		5,144.02	91.15
Cleaning/Washroom Supplies	17,207.68		18,909.90	-9.00
Consulting	466.25		2,950.00	-84.19
Delivery/Cour/ Postage/Ship/Customs	7,331.21		3,713.86	97.40
Credit Card/Gift Card Charges	88,691.66		57,434.34	54.42
Dine and Dash	919.25		540.95	69.93
Dishwashing Supplies	19,460.85		10,010.87	94.40
Equipment Rental and Leases	19,143.65		18,513.14	3.41
First Aid and Safety Supplies	1,478.99		3,267.65	-54.74
Flowers	0.00		3,210.00	-100.00
Garbage and Recycling	15,714.66		11,118.24	41.34
Glassware and Tableware	21,826.69		10,417.92	109.51
Help Wanted Ads	14,203.67		0.00	0.00
Janitorial Expense	39,505.00		35,600.60	10.97
Kitchen Supplies	20,525.27		15,074.24	36.16
Landscaping	6,987.34		5,382.70	29.81
Linens/Laundry	31,686.15		18,024.06	75.80
Laundry Kitchen	7,988.47		6,715.99	18.95
Management Discount	35,446.60		24,283.63	45.97
Owners Discount	73,944.51		55,443.02	33.37
Meals and Entertainment	273.75		1,414.45	-80.65
Marina Staff Discount	939.61		1,696.91	-44.63
Menu Covers/Bill Cover	901.37		931.11	-3.19
Music/Bands/Films	1,986.08		2,586.08	-23.20
Bar Supplies	3,562.34		1,882.98	89.19
Napkins - Dinner	31.04		0.00	0.00
Patio Supplies	1,702.60		3,739.65	-54.47
Office Supplies	5,111.36		5,193.87	-1.59
Paper Products - Napkins	1,760.31		1,263.73	39.29
Cafe Supplies	8,367.14		10,610.83	-21.15
Parking	4,500.00		4,500.00	0.00
Penalty and Interest	62.36		7,066.53	-99.12
Pest Control	1,732.00		858.00	101.86
Printing Costs	9,014.90		7,918.48	13.85
R & M - Building	7,254.10	14,324.65		-49.36
R & M- Electrical	4,477.05	5,707.90		-21.56
R & M - Equipment	6,342.61	2,238.81		183.30
R & M - Decor	0.00	1,859.23		-100.00
R & M- Kitchen Equipment	8,750.96	6,221.68		40.65
R & M - Other	867.20	0.00		0.00
R & M - Plumbing	551.49	1,713.81		-67.82
R & M - Refrigeration	0.00	-169.69		-100.00
R & M - Total		28,243.41	31,896.39	-11.45
Moving Expense	0.00		340.00	-100.00
Security System	460.66		451.35	2.06
Smallware and Utensils	537.06		3,427.65	-84.33
Email Services	819.78		1,522.56	-46.16
Scheduling Program	736.03		700.61	5.06
Squirrel Maintenance and Supplies	3,874.61		1,949.65	98.73
Staff Meal Discounts	51,718.99		25,451.13	103.21
Rentals	1,340.69		1,017.60	31.75
Open Table Reservation System	17,733.86		0.00	0.00
Staff Costs	6,281.92		1,728.00	263.54
Storage	6,096.00		5,623.42	8.40
Subscription-OptimumControl/Clover	3,340.94		2,295.66	45.53
Computer Software - Annual	2,295.15		2,241.65	2.39
Take out Supplies	11,152.26		1,950.01	471.91
Food Delivery Costs	100.00		0.00	0.00
Telephone	287.91		576.75	-50.08
Utilities	76,681.00		53,216.28	44.09
Uniforms - Kitchen	506.25		342.40	47.85
Uniforms - Servers	1,544.07		1,200.05	28.67
Website Maintenance	2,574.00		2,473.84	4.05
Total Controllable Costs	702,250.32		503,489.69	39.48

Marketing Costs

Advertising & Promotions	3,297.89	3,529.38	-6.56
Marketing	4,107.91	11,970.00	-65.68
Wages - Marketing	6,810.41	431.60	1,477.94
Promotional Gift Card Expense	5,365.00	16,272.57	-67.03
QSA + QSA 40	30,141.79	22,894.08	31.66
Coupons	2,307.58	3,683.46	-37.35
PROMO	15,804.28	23,433.40	-32.56
Food Delivery Expense	0.00	9,881.72	-100.00
Total Marketing Costs	<u>67,834.86</u>	<u>92,096.21</u>	-26.34
Fixed Expenses			
Accounting & Legal	17,957.86	19,166.84	-6.31
Bookkeeping	12,289.25	14,776.00	-16.83
Insurance	25,346.33	22,345.36	13.43
Business Fees & Licenses	1,571.79	2,261.39	-30.49
Addit Rent -Common Costs/PropetyTax	49,196.23	46,316.30	6.22
Rent	182,805.03	182,808.00	-0.00
Percentage Rent	81,893.90	12,500.07	555.15
CERS Rent Subsidy	-9,249.68	-86,892.62	-89.36
Total Fixed Expenses	<u>361,810.71</u>	<u>213,281.34</u>	69.64
Preopening Costs			
Suspense	0.00	-41,645.02	-100.00
Total Preopening Costs	<u>0.00</u>	<u>-41,645.02</u>	-100.00
TOTAL EXPENSE	<u>4,517,019.35</u>	<u>2,999,080.59</u>	50.61
NET INCOME	<u>423,992.00</u>	<u>386,792.27</u>	9.62

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Boom & Batten Restaruant & Cafe Ltd NEW Comparative Balance Sheet

	<u>As at 2022-01-31</u>	<u>As at 2021-01-31</u>
ASSET		
Current Assets		
Floats	1,500.00	1,500.00
Petty Cash	3,235.26	-4,209.85
ATM Machine	1,373.00	660.00
Chequing Bank Account CIBC	<u>124,402.15</u>	<u>203,616.88</u>
Total Cash	130,510.41	201,567.03
Accounts Receivable Customers	1,420.59	0.00
Accounts Receivable - Misc	380.00	0.00
DoorDash - Accounts Receivable	0.00	2,452.81
Purchase Prepayments	6,949.46	5,541.16
Prepaid Expenses	10,805.09	3,370.00
Staff Appreciation (Visa Cash Back)	-2,653.25	0.00
Prepaid Rent and Security Dep	55,950.35	57,808.35
Bottle Deposits	0.00	2,515.23
Keg Deposits	<u>1,467.60</u>	<u>1,647.00</u>
Total Current Assets	<u>204,830.25</u>	<u>274,901.58</u>
Capital Assets		
Equipment	479,981.20	463,468.60
Accum Amort Equipment	-158,956.68	-82,303.17
Computer Equipment	56,888.77	51,079.47
Accum Amort - Computer Equipment	-20,744.62	-7,178.32
Furniture and Fixtures	211,997.05	214,421.35
Accum Amor - Furniture and Fixtures	-69,937.05	-38,498.21
Artwork	32,425.00	32,425.00
Signage	29,151.25	29,151.25
Accum Amort - Signage	-10,105.76	-5,344.39
Leasehold Improvements	2,539,310.29	2,539,310.29
Accum Amort - Leasehold Improvement	-316,639.26	-147,869.54
Kitch Flatware,glasses,dishes,small	126,025.60	125,440.95
Ac Amo- Kitch Flatware,glass,dish,sm	<u>-125,733.28</u>	<u>-85,452.05</u>
Total Capital Assets	<u>2,773,662.51</u>	<u>3,088,651.23</u>
Inventory Assets		
Food Inventory	28,500.00	23,053.33
N/A Beverage Inventory	5,981.80	4,737.28
Liquor Inventory	28,686.32	15,248.56
Beer Inventory	1,636.04	614.63
Draft Beer Inventory	1,775.69	1,392.39
Wine Inventory	69,148.51	28,853.25
Cafe Retail Inventory	<u>171.30</u>	<u>274.50</u>
Total Inventory	<u>135,899.66</u>	<u>74,173.94</u>
TOTAL ASSET	<u><u>3,114,392.42</u></u>	<u><u>3,437,726.75</u></u>
LIABILITY		
Current Liabilities		

Due to/from Paul Simpson TRADE AP	90,071.08	117,554.95
Due to/from Glo Restaurant & Lounge	85,497.01	106,285.94
Due to Shareholders RE: Share Purch	2,818,800.00	3,138,800.00
Due to Sharehold RE: Class C Shares	172,500.00	172,500.00
Accounts Payable	52,643.67	113,116.50
Vendors Prepayments	0.00	45.08
Visa Payable	-23,597.62	0.00
Visa - Vincent	1,075.28	11,122.12
American Express	7,376.43	5,796.23
Visa - Aeroplan	-71,930.28	0.00
Gift Certicates Sold	460,203.32	242,502.39
Gift Certicates Redeemed	-313,595.51	-145,561.98
Promo Gift Certificate Sales	43,310.00	34,896.05
Provision for Unused Gift Cards	<u>-39,557.00</u>	<u>0.00</u>
Net Gift Certificates	150,360.81	131,836.46
GST/HST Charged on Sales	22,583.26	0.00
GST/HST Paid on Purchases	-6,646.30	-313.76
GST Clearing	<u>-0.30</u>	<u>14,455.79</u>
GST Total owing	15,936.66	14,142.03
Liquor Tax Payable	15,285.08	12,044.52
PST	<u>189.91</u>	<u>21.84</u>
Total Min Finance Payabe	15,474.99	12,066.36
EI Payable	3,366.81	2,799.30
CPP Payable	8,538.72	6,955.88
Federal Income Tax Payable	<u>8,745.94</u>	<u>7,076.37</u>
Total Rec Gen Payable	20,651.47	16,831.55
Paul Simpson Promissary Note	400,000.00	400,000.00
WCB Payable	1,388.73	1,628.22
Vacation payable	41,312.93	25,430.74
CEBA LOAN FED GOV	60,000.00	60,000.00
CEBA Loan - Forgivable portion Rece	-20,000.00	-10,000.00
Accrued Liabilities	<u>3,676.60</u>	<u>-588.14</u>
Total Current Liabilities	<u>3,821,237.76</u>	<u>4,316,568.04</u>
TOTAL LIABILITY	<u>3,821,237.76</u>	<u>4,316,568.04</u>
EQUITY		
Share Capital		
Class A Shares	100.00	100.00
Class B Common Shares	3,200.00	3,200.00
Class C non-voting Shares	<u>1,066.66</u>	<u>1,066.66</u>
Total Share Capital	<u>4,366.66</u>	<u>4,366.66</u>
Retained Earnings		
Retained Earnings - Previous Year	-1,135,201.60	-1,270,000.22
Current Earnings	<u>423,989.60</u>	<u>386,792.27</u>
Total Retained Earnings	<u>-711,212.00</u>	<u>-883,207.95</u>
TOTAL EQUITY	<u>-706,845.34</u>	<u>-878,841.29</u>
LIABILITIES AND EQUITY	<u>3,114,392.42</u>	<u>3,437,726.75</u>

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