

# Boom & Batten Restaruant & Cafe Ltd

## Comparative Income Statement

	Actual 2022-05-01 to 2022-05-31	Actual 2021-05-01 to 2021-05-31	Percent
<b>REVENUE</b>			
<b>Sales Revenue</b>			
Food Sales	424,318.41	156,584.35	170.98
N/A Beverage Sales	12,456.00	5,640.00	120.85
Liquor Sales	101,791.19	40,239.51	152.96
Draft Beer Sales	28,629.00	14,020.00	104.20
Sales Beer Sales	5,092.30	3,156.00	61.35
Wine Sales	116,778.58	31,241.51	273.79
Cafe Sales Food	19,902.67	10,320.23	92.85
Cafe Sales NA Beverage	24,998.05	14,388.04	73.74
Cafe - Retail	<u>1,121.32</u>	<u>117.00</u>	858.39
<b>Net Sales</b>	<u>735,087.52</u>	<u>275,706.64</u>	166.62
<b>Other Revenue</b>			
ATM Commission	102.00	412.00	-75.24
PST Commission	198.00	198.00	0.00
CEW - Wage Subsidy	0.00	32,736.44	-100.00
BC Recovery Grant	<u>0.00</u>	<u>10,000.00</u>	-100.00
<b>Total Other Revenue</b>	<u>300.00</u>	<u>43,346.44</u>	-99.31
<b>TOTAL REVENUE</b>	<u>735,387.52</u>	<u>319,053.08</u>	130.49
<b>EXPENSE</b>			
<b>Cost of Goods Sold</b>			
Food Supplies	133,302.03	53,865.82	147.47
N/A Beverage Supplies	13,852.45	10,452.57	32.53
Liquor Supplies	17,793.53	6,695.41	165.76
Beer Supplies	1,793.40	1,074.74	66.87
Draft Beer Supplies	7,103.14	4,226.41	68.07
Wine Supplies	46,564.74	11,253.31	313.79
Gift Shop Supplies	149.07	92.00	62.03
Suppliers Rebates	<u>-10,392.88</u>	<u>-150.00</u>	6,828.59
<b>Total Cost of Goods Sold</b>	<u>210,165.48</u>	<u>87,510.26</u>	140.16
<b>Investors Interest / Find...</b>			
Interest Paid to Investors	<u>1,682.99</u>	<u>846.00</u>	98.93
<b>Total Investors Interest</b>	<u>1,682.99</u>	<u>846.00</u>	98.93
<b>Payroll Expenses</b>			
Wages - Floor	93,862.03	43,246.15	117.04
Wages - Kitchen	95,318.29	35,893.00	165.56
Wages - Administration	7,027.50	4,788.75	46.75
Wages - Floor Management	11,860.44	11,125.00	6.61
Wages - Kitchen Manage...	12,191.02	10,957.12	11.26
Wages - Sick Pay	1,383.42	0.00	0.00
Vacation Earned	8,430.72	4,122.64	104.50
Casual Wages	0.00	-427.50	-100.00
Stat Pay	6,712.16	2,608.87	157.28
EI Expense	5,169.85	2,737.45	88.86
CPP Expense	11,183.11	5,636.63	98.40
WCB Expense	1,776.31	952.82	86.43
Medical/Dental Benefits	<u>1,362.44</u>	<u>585.80</u>	132.58
Total Employee Benefits	26,203.87	12,521.57	109.27
EHT Expense	<u>4,559.03</u>	<u>2,413.87</u>	88.87
<b>Total Wage Costs</b>	<u>260,836.32</u>	<u>124,640.60</u>	109.27
<b>Controllable Costs</b>			
Auto Expense	57.14	47.62	19.99
Interest & Bank Charges	602.91	470.69	28.09

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Beer Gas	196.89	143.65	37.06
Beer Line Cleaning	140.00	210.00	-33.33
Cable/Internet	680.98	0.00	0.00
Cash Short/Over	-2.40	-0.85	182.35
Candles/Decor	1,006.14	0.00	0.00
Cleaning/Washroom Sup...	1,864.10	1,386.47	34.45
Delivery/Cour/ Postage/S...	1,082.81	574.52	88.47
Credit Card/Gift Card Cha...	14,880.47	5,417.65	174.67
Dine and Dash	183.25	2.00	9,062.50
Dishwashing Supplies	2,392.18	1,733.10	38.03
Equipment Rental and Le...	2,536.39	2,154.07	17.75
First Aid and Safety Suppl...	420.50	44.73	840.08
Garbage and Recyling	1,190.95	1,325.82	-10.17
Glassware and Tableware	420.21	2,545.96	-83.50
Help Wanted Ads	3,165.53	0.00	0.00
Janitorial Expense	4,092.00	4,092.00	0.00
Kitchen Supplies	3,633.89	1,650.49	120.17
Landscaping	256.80	325.28	-21.05
Linen/Laundry	3,977.71	2,623.41	51.62
Laundry Kitchen	1,844.54	579.74	218.17
Management Discount	4,125.79	2,786.00	48.09
Owners Discount	5,907.65	12,372.03	-52.25
Marina Staff Discount	86.43	118.11	-26.82
Music/Bands/Films	165.12	165.12	0.00
Bar Supplies	265.97	75.65	251.58
Patio Supplies	0.00	1,049.71	-100.00
Office Supplies	464.23	-1,171.68	-139.62
Paper Products - Napkins	646.34	0.00	0.00
Cafe Supplies	802.17	491.96	63.06
Parking	625.00	500.00	25.00
Penalty and Interest	0.00	62.36	-100.00
Pest Control	100.75	89.00	13.20
Printing Costs	1,828.28	579.64	215.42
R & M - Building	0.00	923.25	-100.00
R & M- Electrical	0.00	470.50	-100.00
R & M - Equipment	0.00	1,229.35	-100.00
R & M - Decor	5,700.00	0.00	0.00
R & M- Kitchen Equipment	0.00	1,785.70	-100.00
R & M - Plumbing	0.00	295.99	-100.00
R & M - Total	5,700.00	4,704.79	21.15
Security System	102.96	50.15	105.30
Email Services	96.09	86.65	10.89
Scheduling Program	70.90	76.99	-7.91
Squirrel Maintenance and...	373.99	404.36	-7.51
Staff Meal Discounts	7,812.13	3,384.50	130.82
Rentals	48.78	804.74	-93.94
Open Table Reservation ...	2,487.53	534.15	365.70
Storage	349.50	669.00	-47.76
Subscription-OptimumCo...	87.65	262.63	-66.63
Computer Software - Ann...	1,188.77	2,295.15	-48.21
Take out Supplies	1,021.30	795.55	28.38
Food Delivery Costs	0.00	100.00	-100.00
Telephone	63.98	31.99	100.00
Utilities	13,852.96	8,544.91	62.12
Uniforms - Servers	100.00	75.00	33.33
Website Maintenance	482.50	159.00	203.46
<b>Total Controllable Costs</b>	<b>93,479.76</b>	<b>65,423.81</b>	<b>42.88</b>
<b>Marketing Costs</b>			
Advertising & Promotions	1,095.00	2,580.14	-57.56
Marketing	1,033.48	500.00	106.70
Wages - Marketing	884.00	487.40	81.37

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	Actual 2022-05-01 to 2022-05-31	Actual 2021-05-01 to 2021-05-31	Percent
Promotional Gift Card Ex...	215.00	280.00	-23.21
QSA + QSA 40	4,056.88	2,032.50	99.60
Coupons	134.50	266.25	-49.48
PROMO	1,718.10	655.55	162.09
<b>Total Marketing Costs</b>	<u>9,136.96</u>	<u>6,801.84</u>	34.33
<b>Fixed Expenses</b>			
Accounting & Legal	4,189.03	0.00	0.00
Bookkeeping	1,293.75	1,304.00	-0.79
Business Fees & Licenses	445.00	80.00	456.25
Addit Rent -Common Cos...	5,565.74	5,101.35	9.10
Rent	20,311.67	20,311.67	0.00
Percentage Rent	17,240.05	-5,634.33	-405.98
<b>Total Fixed Expenses</b>	<u>49,045.24</u>	<u>21,162.69</u>	131.75
<b>TOTAL EXPENSE</b>	<u>624,346.75</u>	<u>306,385.20</u>	103.78
<b>NET INCOME</b>	<u>111,040.77</u>	<u>12,667.88</u>	776.55

# Boom & Batten Restaruant & Cafe Ltd

## Comparative Balance Sheet

	As at 2022-05-31	As at 2021-05-31
<b>ASSET</b>		
<b>Current Assets</b>		
Floats	1,500.00	1,500.00
Petty Cash	9,612.01	3,130.62
ATM Machine	2,293.00	917.00
Chequing Bank Account CIBC	233,774.66	168,480.32
Total Cash	247,179.67	174,027.94
Accounts Receivable Customers	1,244.32	0.00
Purchase Prepayments	3,000.00	3,331.36
Prepaid Expenses	5,814.96	550.00
Staff Appreciation (Visa Cash Ba...	-2,653.25	0.00
Prepaid Rent and Security Dep	55,950.35	57,808.35
Bottle Deposits	3.00	3.60
Keg Deposits	1,757.60	1,737.00
<b>Total Current Assets</b>	<b>312,296.65</b>	<b>237,458.25</b>
<b>Capital Assets</b>		
Equipment	491,621.52	471,897.82
Accum Amort Equipment	-158,956.68	-158,956.68
Computer Equipment	58,837.20	53,719.16
Accum Amort - Computer Equip...	-20,744.62	-20,744.62
Furniture and Fixtures	213,300.73	186,328.48
Accum Amor - Furniture and Fixt...	-69,937.05	-69,937.05
Artwork	32,425.00	32,425.00
Signage	29,151.25	29,151.25
Accum Amort - Signage	-10,105.76	-10,105.76
Leasehold Improvements	2,539,310.29	2,539,310.29
Accum Amort - Leasehold Impro...	-316,639.26	-316,639.26
Kitch Flatware,glasses,dishes,s...	126,025.60	126,025.60
Ac Amo- Kitch Flatware,glass,dish...	-125,733.28	-125,733.28
<b>Total Capital Assets</b>	<b>2,788,554.94</b>	<b>2,736,740.95</b>
<b>Inventory Assets</b>		
Food Inventory	38,437.23	25,132.45
N/A Beverage Inventory	7,784.47	4,416.75
Liquor Inventory	39,726.92	17,223.14
Beer Inventory	1,213.22	907.31
Draft Beer Inventory	2,203.43	1,471.07
Wine Inventory	86,606.60	31,126.00
Cafe Retail Inventory	412.50	285.30
<b>Total Inventory</b>	<b>176,384.37</b>	<b>80,562.02</b>
<b>TOTAL ASSET</b>	<b>3,277,235.96</b>	<b>3,054,761.22</b>
<b>LIABILITY</b>		
<b>Current Liabilities</b>		
Due to/from Paul Simpson TRAD...	30,000.00	100,436.19
Due to/from Glo Restaurant & Lo...	87,373.73	83,777.16
Due to Shareholders RE: Share ...	2,658,800.00	3,138,800.00
Due to Sharehold RE: Class C S...	172,500.00	172,500.00
Accounts Payable	92,853.99	64,032.76
Visa Payable	-43,643.95	0.00
Visa - Vincent	101.12	7,875.12
American Express	-19,766.41	0.00
Visa - Aeroplan	-15,577.25	0.00
Gift Certicates Sold	518,063.41	283,848.39
Gift Certificates Redeemed	-373,446.57	-186,001.81
Promo Gift Certificate Sales	44,771.00	38,200.00
Provision for Unused Gift Cards	-39,557.00	-39,557.00
Net Gift Certificates	149,830.84	96,489.58
GST/HST Charged on Sales	35,664.69	931.20

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	As at 2022-05-31	As at 2021-05-31
GST/HST Paid on Purchases	-9,072.06	-1,376.37
GST Clearing	0.00	9,074.19
GST Total owing	26,592.63	8,629.02
Liquor Tax Payable	24,628.20	8,623.86
PST	1,704.61	1,438.26
Total Min Finance Payabe	26,332.81	10,062.12
EI Payable	4,824.62	2,747.02
CPP Payable	12,260.70	6,618.72
Federal Income Tax Payable	13,470.08	6,322.64
Total Rec Gen Payable	30,555.40	15,688.38
Paul Simpson Promissary Note	400,000.00	400,000.00
WCB Payable	3,534.15	1,711.68
Vacation payable	50,900.26	21,651.84
CEBA LOAN FED GOV	60,000.00	60,000.00
CEBA Loan - Forgivable portion ...	-20,000.00	-20,000.00
Accrued Liabilities	7,445.00	6,500.00
<b>Total Current Liabilities</b>	<u>3,697,832.32</u>	<u>4,168,153.85</u>
<b>TOTAL LIABILITY</b>	<u>3,697,832.32</u>	<u>4,168,153.85</u>
<b>EQUITY</b>		
<b>Share Capital</b>		
Class A Shares	100.00	100.00
Class B Common Shares	3,200.00	3,200.00
Class C non-voting Shares	1,066.66	1,066.66
<b>Total Share Capital</b>	<u>4,366.66</u>	<u>4,366.66</u>
<b>Retained Earnings</b>		
Retained Earnings - Previous Year	-536,003.79	-1,130,427.17
Current Earnings	111,040.77	12,667.88
<b>Total Retained Earnings</b>	<u>-424,963.02</u>	<u>-1,117,759.29</u>
<b>TOTAL EQUITY</b>	<u>-420,596.36</u>	<u>-1,113,392.63</u>
<b>LIABILITIES AND EQUITY</b>	<u>3,277,235.96</u>	<u>3,054,761.22</u>