

APPENDIX B:  
FINANCIAL STATEMENTS  
(Unaudited)

# Lass Cafe & Cocktails LLC

Profit and Loss  
January - December 2019

	TOTAL
Income	
Credit Card Sales	38.32
<b>Total Income</b>	<b>\$38.32</b>
Cost of Goods Sold	
Bread	118.73
Cleaning and Chemical Supplies	207.28
Dairy	107.69
Grocery	265.46
Meat	483.25
Paper/Plastic	140.91
Poultry	61.04
Produce	27.47
<b>Total Cost of Goods Sold</b>	<b>\$1,411.83</b>
<b>GROSS PROFIT</b>	<b>\$ -1,373.51</b>
Expenses	
Advertising & Marketing	127.12
Bank Charges & Fees	731.37
Dues & subscriptions	777.37
Employee Benefits	260.00
Gas	593.42
Insurance	510.00
Kitchen Smallwares	2,236.97
Loan Payment	5,909.42
Meals & Entertainment	1,289.67
Merchandise	479.66
Office Supplies & Software	2,289.19
Printing Expense	415.23
Rent & Lease	21,000.00
Repairs & Maintenance	1,428.06
Research and Development	758.88
Sales Tax	4.78
Supplies & Materials	3,600.47
Taxes & Licenses	626.89
Training & Education	273.45
Travel	1,493.33
Uncategorized Expense	6.94
Utilities	600.00
<b>Total Expenses</b>	<b>\$45,412.22</b>
<b>NET OPERATING INCOME</b>	<b>\$ -46,785.73</b>
Other Income	
Credit Card Points	322.42
<b>Total Other Income</b>	<b>\$322.42</b>
<b>NET OTHER INCOME</b>	<b>\$322.42</b>
<b>NET INCOME</b>	<b>\$ -46,463.31</b>

# Lass Cafe & Cocktails LLC

Balance Sheet  
As of December 31, 2019

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
Cash on hand	480.00
Lass Cafe (2800)	171,512.89
<b>Total Bank Accounts</b>	<b>\$171,992.89</b>
Other Current Assets	
Uncategorized Asset	1,169.00
<b>Total Other Current Assets</b>	<b>\$1,169.00</b>
<b>Total Current Assets</b>	<b>\$173,161.89</b>
Fixed Assets	
Kitchen Equipment	6,766.89
Vehicles	18,000.00
<b>Total Fixed Assets</b>	<b>\$24,766.89</b>
<b>TOTAL ASSETS</b>	<b>\$197,928.78</b>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Credit Cards	
AMEX	5,076.22
<b>Total Credit Cards</b>	<b>\$5,076.22</b>
Other Current Liabilities	
Restaurant Reimbursements	-4,000.00
Architect	-24,900.00
Licensing & Permits	-9,376.90
<b>Total Restaurant Reimbursements</b>	<b>-38,276.90</b>
<b>Total Other Current Liabilities</b>	<b>\$ -38,276.90</b>
<b>Total Current Liabilities</b>	<b>\$ -33,200.68</b>
<b>Total Liabilities</b>	<b>\$ -33,200.68</b>
Equity	
Owner's Investment	277,592.77
Retained Earnings	
Net Income	-46,463.31
<b>Total Equity</b>	<b>\$231,129.46</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$197,928.78</b>

# Lass Cafe & Cocktails LLC

## Statement of Cash Flows

January - December 2019

	TOTAL
<b>OPERATING ACTIVITIES</b>	
Net Income	-46,463.31
Adjustments to reconcile Net Income to Net Cash provided by operations:	
Uncategorized Asset	-1,169.00
AMEX	5,076.22
Restaurant Reimbursements	-4,000.00
Restaurant Reimbursements:Architect	-24,900.00
Restaurant Reimbursements:Licensing & Permits	-9,376.90
<b>Total Adjustments to reconcile Net Income to Net Cash provided by operations:</b>	<b>-34,369.68</b>
<b>Net cash provided by operating activities</b>	<b>\$ -80,832.99</b>
<b>INVESTING ACTIVITIES</b>	
Kitchen Equipment	-6,766.89
Vehicles	-18,000.00
<b>Net cash provided by investing activities</b>	<b>\$ -24,766.89</b>
<b>FINANCING ACTIVITIES</b>	
Owner's Investment	277,592.77
<b>Net cash provided by financing activities</b>	<b>\$277,592.77</b>
<b>NET CASH INCREASE FOR PERIOD</b>	<b>\$171,992.89</b>
<b>CASH AT END OF PERIOD</b>	<b>\$171,992.89</b>

# Lass Cafe & Cocktails LLC

## Profit and Loss

January - December 2020

	TOTAL
Income	
Credit Card Sales	6,286.57
Sales	13,830.39
Sales of Product Income	8,500.00
Square Income	35,997.64
Unapplied Cash Payment Income	28,733.30
Uncategorized Income	3,000.00
<b>Total Income</b>	<b>\$96,347.90</b>
Cost of Goods Sold	
Beer	2,458.80
Bread	1,523.08
Cleaning and Chemical Supplies	59.24
Dairy	1,402.73
Grocery	5,077.20
Liquor	508.85
Meat	3,384.60
N/A Bev	60.24
Paper/Plastic	1,519.92
Poultry	148.55
Produce	853.77
Wine	53.65
<b>Total Cost of Goods Sold</b>	<b>\$17,050.63</b>
<b>GROSS PROFIT</b>	<b>\$79,297.27</b>
Expenses	
Advertising & Marketing	2,478.32
Ask My Accountant	0.00
Bank Charges & Fees	960.99
Car & Truck	996.09
Cell Phone	248.72
Decor/Landscaping	1,176.36
Dues & subscriptions	1,074.09
Gas	1,576.63
Insurance	1,362.53
Kitchen Smallwares	938.94
Legal & Professional Services	1,012.72
Loan Payment	13,118.60
Meals & Entertainment	6,315.21
Office Supplies & Software	487.50
Printing Expense	582.39
Reimbursable Expenses	-870.00
Rent & Lease	870.00

# Lass Cafe & Cocktails LLC

## Profit and Loss

January - December 2020

	TOTAL
Repairs & Maintenance	277.78
Salaries & Wages	35,749.92
Sales Tax	1,874.22
Square Fees	965.37
Supplies & Materials	6,378.03
Taxes & Licenses	14,898.17
Towels and Linens	1,575.53
Utilities	1,200.49
<b>Total Expenses</b>	<b>\$95,248.60</b>
NET OPERATING INCOME	<b>\$ -15,951.33</b>
Other Income	
Credit Card Points	390.85
<b>Total Other Income</b>	<b>\$390.85</b>
NET OTHER INCOME	<b>\$390.85</b>
NET INCOME	<b>\$ -15,560.48</b>

# Lass Cafe & Cocktails LLC

## Balance Sheet

As of December 31, 2020

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
Cash on hand	807.85
Lass Cafe (2800)	98,722.63
Rivercrest Enterprises	8,830.12
<b>Total Bank Accounts</b>	<b>\$108,360.60</b>
Accounts Receivable	
Accounts Receivable (A/R)	0.00
<b>Total Accounts Receivable</b>	<b>\$0.00</b>
Other Current Assets	
Uncategorized Asset	7,078.42
Undeposited Funds-1	5,307.35
<b>Total Other Current Assets</b>	<b>\$12,385.77</b>
<b>Total Current Assets</b>	<b>\$120,746.37</b>
Fixed Assets	
Kitchen Equipment	10,190.66
Vehicles	18,000.00
<b>Total Fixed Assets</b>	<b>\$28,190.66</b>
<b>TOTAL ASSETS</b>	<b>\$148,937.03</b>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Credit Cards	
AMEX	4,495.77
<b>Total Credit Cards</b>	<b>\$4,495.77</b>
Other Current Liabilities	
Restaurant Reimbursements	-23,849.89
Architect	-36,993.10
Licensing & Permits	-9,873.90
<b>Total Restaurant Reimbursements</b>	<b>-70,716.89</b>
Square Tips	3,123.12
Texas State Comptroller Payable	3,812.34
<b>Total Other Current Liabilities</b>	<b>\$ -63,781.43</b>
<b>Total Current Liabilities</b>	<b>\$ -59,285.66</b>
<b>Total Liabilities</b>	<b>\$ -59,285.66</b>
Equity	
Owner's Investment	286,592.77
Owner's Pay & Personal Expenses	-16,346.29
Retained Earnings	-46,463.31
Net Income	-15,560.48
<b>Total Equity</b>	<b>\$208,222.69</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$148,937.03</b>

# Lass Cafe & Cocktails LLC

## Statement of Cash Flows

January - December 2020

	TOTAL
<b>OPERATING ACTIVITIES</b>	
Net Income	-15,560.48
Adjustments to reconcile Net Income to Net Cash provided by operations:	
Accounts Receivable (A/R)	0.00
Uncategorized Asset	-5,909.42
AMEX	-580.45
Restaurant Reimbursements	-19,849.89
Restaurant Reimbursements:Architect	-12,093.10
Restaurant Reimbursements:Licensing & Permits	-497.00
Square Tips	3,123.12
Texas State Comptroller Payable	3,812.34
<b>Total Adjustments to reconcile Net Income to Net Cash provided by operations:</b>	<b>-31,994.40</b>
<b>Net cash provided by operating activities</b>	<b>\$ -47,554.88</b>
<b>INVESTING ACTIVITIES</b>	
Kitchen Equipment	-3,423.77
<b>Net cash provided by investing activities</b>	<b>\$ -3,423.77</b>
<b>FINANCING ACTIVITIES</b>	
Owner's Investment	9,000.00
Owner's Pay & Personal Expenses	-16,346.29
<b>Net cash provided by financing activities</b>	<b>\$ -7,346.29</b>
<b>NET CASH INCREASE FOR PERIOD</b>	<b>\$ -58,324.94</b>
Cash at beginning of period	171,992.89
<b>CASH AT END OF PERIOD</b>	<b>\$113,667.95</b>



I, Brittney L Hitzfelder, certify that:

1. The financial statements of Lass Cafe & Cocktails included in this Form are true and complete in all material respects; and
2. The tax return information of Lass Cafe & Cocktails included in this Form reflects accurately the information reported on the tax return for Lass Cafe & Cocktails for the fiscal years ended 2019 and 2020 (most recently available as of the Date of this Form C).

Signature     *Brittney L Hitzfelder*    

Name:     Brittney L Hitzfelder    

Title:     Owner