



RESTAURANT FINANCIAL FORECAST

| | (Actuals) | | | | (Actuals + Forecast) ¹ | | | |
|---|---------------|---------|-----------------|---------|-----------------------------------|---------|-----------------|---------|
| | 2019 | % Sale | 2020 | % Sale | 2021 | % Sale | 2022 | % Sale |
| Total Revenue | \$ 906,634.18 | 100.00% | \$ 1,104,970.77 | 100.00% | \$ 2,053,984.47 | 100.00% | \$ 2,672,476.22 | 100.00% |
| Total Cost of Goods Sold | \$ 310,904.64 | 34.29% | \$ 311,486.17 | 28.19% | \$ 832,298.33 | 40.52% | \$ 1,014,454.46 | 37.96% |
| Gross Profit (Gross Margin %) | \$ 595,729.54 | 65.71% | \$ 793,484.60 | 71.81% | \$ 1,221,686.14 | 59.48% | \$ 1,658,021.76 | 62.04% |
| Operating Expenses | | | | | | | | |
| Accounting & Legal Expense | 17,860.00 | 1.97% | 5,150.00 | 0.47% | 20,240.00 | 0.99% | 56,660.00 | 2.12% |
| Advertising Expense | 9,604.71 | 1.06% | 31,099.94 | 2.81% | 37,367.42 | 1.82% | 44,164.18 | 1.65% |
| Bank Service Charges | 206.70 | 0.02% | 551.37 | 0.05% | 526.65 | 0.03% | 1,070.88 | 0.04% |
| Car/Truck & Fuel Expense | 7,489.82 | 0.83% | 5,368.97 | 0.49% | 19,865.73 | 0.97% | 29,330.06 | 1.10% |
| Credit Card Fees | 38,295.09 | 4.22% | 39,930.00 | 3.61% | 67,491.17 | 3.29% | 90,883.08 | 3.40% |
| Events | 5,658.47 | 0.62% | 0.00 | 0.00% | 25,400.00 | 1.24% | 22,000.00 | 0.82% |
| Insurance Expense | 4,850.34 | 0.53% | 5,180.75 | 0.47% | 13,992.78 | 0.68% | 12,404.88 | 0.46% |
| Licenses and Permits | 8,020.63 | 0.88% | 9,036.88 | 0.82% | 16,885.63 | 0.82% | 4,921.70 | 0.18% |
| Office Expenses (Op Supplies) | 11,855.02 | 1.31% | 865.53 | 0.08% | 9,141.97 | 0.45% | 7,209.44 | 0.27% |
| Payroll, Contract Labor & Tips | 194,212.98 | 21.42% | 307,245.62 | 27.81% | 258,300.40 | 12.58% | 708,348.00 | 26.51% |
| Penalty & Interest | 8,732.91 | 0.96% | 38,754.81 | 3.51% | 85,050.37 | 4.14% | 14,804.04 | 0.55% |
| Rent and Utilities | 60,118.85 | 6.63% | 64,812.55 | 5.87% | 114,487.54 | 5.57% | 146,673.18 | 5.49% |
| Repairs & Maintenance | 21,861.60 | 2.41% | 104,092.89 | 9.42% | 104,123.62 | 5.07% | 100,970.64 | 3.78% |
| Restaurant Supplies & Equipment | 33,829.28 | 3.73% | 40,177.49 | 3.64% | 94,208.32 | 4.59% | 56,281.92 | 2.11% |
| Taxes | 26,858.78 | 2.96% | 26,932.39 | 2.44% | 66,045.35 | 3.22% | 46,481.78 | 1.74% |
| Training and Education | 676.28 | 0.07% | 0.00 | 0.00% | 5,304.15 | 0.26% | 0.00 | 0.00% |
| Total Operating Expenses | \$ 450,131.46 | 49.65% | \$ 679,199.19 | 61.47% | \$ 938,431.10 | 45.69% | \$ 1,342,203.78 | 50.22% |
| Operating Profit | \$ 145,598.08 | 16.06% | \$ 114,285.41 | 10.34% | \$283,255.04 | 13.79% | \$315,817.98 | 11.82% |
| Total Other Income ⁷ | 0.00 | 0.00% | 0.00 | 0.00% | 0.00 | 0.00% | 0.00 | 0.00% |
| Total Other Expenses (Depreciation & Amorization) | 22,048.00 | 2.43% | 64,328.00 | 5.82% | 73,903.00 | 3.60% | 66,666.60 | 2.49% |
| Net Income (Net Margin %) | \$ 123,550.08 | 13.63% | \$ 49,957.41 | 4.52% | \$209,352.04 | 10.19% | \$249,151.38 | 9.32% |

| | (2019 - 2020) | (2020 - 2021) | (2021-2022) |
|-----------------------|---------------|---------------|-------------|
| Revenue Growth | 21.88% | 85.89% | 30.11% |

| | (2019 - 2020) | (2020 - 2021) | (2021-2022) |
|----------------------------|---------------|---------------|-------------|
| Gross Profit Growth | 33.20% | 53.96% | 35.72% |

Company's growth in 2021 mostly due to opening additional restaurant. While 2022 Contain Forecast in addition to actuals.

Overhead cost reduced in 2021 as a % of sale due to economies of scale. The opening of a new restaurant enabled cost leveraging.

Operating Profit loss from 2019 to 2020 due to elevated overhead cost where overhead alone represent 61.47% of total sales.

| | (2019 - 2020) | (2020 - 2021) | (2021-2022) |
|----------------------|---------------|---------------|-------------|
| Income Growth | -59.57% | 319.06% | 19.01% |

| | | | | |
|---------------|--------------|--------------|--------------|--------------|
| EBITDA | \$181,189.77 | \$179,972.61 | \$434,350.76 | \$377,103.80 |
|---------------|--------------|--------------|--------------|--------------|

| | | |
|---------------------------------------|-----------------|---------------|
| Business Valuation⁶ | \$ 1,085,876.90 | \$ 942,759.50 |
|---------------------------------------|-----------------|---------------|