

Phoenix Budget - 2015-2016

Income	2015-2016	2016-2017
Sales - Bar	\$525,000	\$525,000
Sales - Food	\$975,000	\$975,000
Sales - Other	\$5,000	\$0
Discounts	-\$25,000	\$0
Rebates	\$20,000	\$10,000
	<u>\$1,500,000</u>	<u>\$1,510,000</u>
Cost of Goods Sold		
COGS - Bar	\$210,000	\$200,000
COGS - Food	\$440,000	\$400,000
Total COGS	<u>\$650,000</u>	<u>\$600,000</u>
Gross Profit	<u>\$850,000</u>	<u>\$910,000</u>
Expenses		
EHT Expense	\$5,000	\$5,000
Wages - Restaurant	\$525,000	\$500,000
WSIB Expense	\$9,600	\$9,600
Employee Deductions	\$35,000	\$33,000
Employee Benefits Other	\$7,000	\$7,000
Insurance Expense	\$13,000	\$13,000
Supplies & Services	\$20,000	\$35,000
Legal & Accounting	\$35,000	\$30,000
Consulting		\$1,500
Advertising & Promotion	\$6,000	\$6,000
Rent	\$54,000	\$59,000
Laundry	\$6,000	\$7,000
Storage	\$1,600	\$0
Repairs & Maintenance	\$17,000	\$17,000
Utilities, Telephone & Cable	\$1,500	\$1,500
Licenses & Taxes	\$1,000	\$1,000
Parking Expense	\$500	\$200
Computer Expenses	\$0	\$0
Office Expenses	\$1,500	\$3,000
Bank charges	\$1,200	\$1,000
GBL (credit card machine)	\$20,000	\$22,000
Late charges/penalties	\$0	\$0
Ceridian (payroll)	\$4,000	\$4,000
Entertainment/Meals/Travel	\$12,000	\$3,000
Entertainment		\$15,000
Donated gift certificates	\$600	\$600
Membership dues/fees	\$500	\$500
Training Expense		\$2,000

Amortization Expense	\$36,000	\$36,000
Total Expenses	<u>\$813,000</u>	<u>\$812,900</u>
Net Income	<u>\$37,000</u>	<u>\$97,100</u>