

## Phoenix Budget - 2017-2018

Income	2016	2016 Actual	2017 / 2018	Notes			
Sales - Bar	\$525,000	\$280,289	\$490,000	35.00%			
Sales - Food	\$975,000	\$526,637	\$910,000	65.00%			
Sales - Other	\$0	\$300	\$0				
Discounts	\$0	-\$3,155	\$0				
Rebates	\$10,000	\$5,521	\$4,000	Food rebates / revenue			
	<u>\$1,510,000</u>	<u>\$809,592</u>	<u>\$1,400,000</u>				
<b>Cost of Goods Sold</b>							
COGS - Bar	\$200,000	38%	\$117,175	41.81%	\$191,100	39.00%	target - under 40%
COGS - Food	\$400,000	41%	\$213,503	40.54%	\$354,900	39.00%	target - UNDER 40%
COGS- Supplies			\$19,686	2.43%	\$28,000	2.00%	
<b>Total COGS</b>	<u>\$600,000</u>	<u>40%</u>	<u>\$350,365</u>	<u>43.28%</u>	<u>\$574,000</u>	<u>41.00%</u>	
<b>Gross Profit</b>	<u>\$910,000</u>	<u>\$459,227</u>	<u>\$826,000</u>				
<b>Expenses</b>							
EHT Expense	\$5,000	\$3,606	\$5,000				(approx. 8% of payroll)
Wages - Restaurant	\$500,000	33.11%	\$317,674	39.24%	\$462,000	33.00%	target - under 33%
WSIB Expense	\$9,600	\$5,986	\$9,600				(\$800 x 12 months)
Employee Deductions	\$33,000	\$21,098	\$34,050				EI, CPP, etc. (approx. 6.6% of payroll)
Employee Benefits Other	\$7,000	-\$911	\$7,000				Total payroll goal 35%
Insurance Expense	\$13,000	\$8,257	\$18,000				
Supplies & Services	\$35,000	\$7,904	\$16,000				Restaurant supplies and services
Legal & Accounting	\$30,000	\$6,867	\$35,000				(Bookkeeper, Audit, Lawyers)
Consulting	\$1,500	\$0					
Advertising & Promotion	\$6,000	\$5,527	\$6,000				
Rent	\$59,000	\$33,628	\$61,209				5100.75
Laundry	\$7,000	\$3,944	\$6,000				
Storage	\$0		\$0				
Repairs & Maintenance	\$17,000	\$11,275	\$20,000				
Utilities, Telephone & Cable	\$1,500	\$1,465	\$1,500				Radio, Telephone, Cable
Licenses & Taxes	\$1,000	\$557	\$1,000				

Parking Expense	\$200	\$960	\$1,000	
Waste Disposal	\$0		\$0	
Computer Expenses	\$0	\$143	\$1,500	
Office Expenses	\$1,500	\$106	\$1,500	Paper, printing, postage, etc.
Bank charges	\$1,200	\$714	\$1,200	
GBL (credit card machine)	\$22,000	\$18,751	\$30,000	
Late charges/penalties	\$0	\$0	\$0	
Ceridian (payroll)	\$4,000	\$2,234	\$5,500	
Entertainment/Meals/Travel	\$12,000	\$679	\$12,000	
Entertainment	\$15,000	\$9,075	\$18,000	
Donated gift certificates	\$600		\$600	Charities/Community groups only.
Membership dues/fees	\$500		\$500	
Training Expense	\$2,000		\$6,000	
Amortization Expense	\$36,000	\$4,550	\$12,000	
<b>Total Expenses</b>	<u>\$820,600</u>	<u>\$464,088</u>	<u>\$772,159</u>	
<b>Net Income</b>	<u>\$89,400</u>	<u>-\$4,861</u>	<u>\$53,841</u>	

Prime cost	76.13%	83.32%	75.62%
------------	--------	--------	--------