Phoenix Budget 2018/2019

Income	2018		2018 Actual		2019/2020		Notes
Sales - Bar	$525,000		$483,818		$470,000	35.00%	
Sales - Food	$975,000		$960,168		$899,600	65.00%	
Sales - Other	$0		$1,789		$0		
Discounts	$0		-$52,129		-$52,000		
Rebates	$10,000		$2,674		$3,000		Food rebates / revenue
	$1,510,000		$1,396,320		$1,384,000		
Cost of Goods Sold							
COGS - Bar	$200,000	38%	$165,140	34.13%	$170,000	35.00%	target-under 38 %
COGS - Food	$400,000	41%	$279,111	29.07%	$280,000	30.00%	target-under 32%
COGS- Supplies			$21,397	1.53%	$20,000	1.50%	
Total COGS	$600,000	40%	$465,647	33.35%	$470,000	33.96%	
Gross Profit	$910,000		$930,673		$914,000		
Expenses							
EHT Expense	$5,000		$2,510		$3,000		(approx. 8% of payroll)
Wages - Restaurant	$500,000	33.11%	$465,488	33.34%	$470,000	33.57%	target - 34 %
WSIB Expense	$9,600		$8,534		$9,000		($800 x 12 months)
Employee Deductions	$33,000		$29,439		$31,000		EI, CPP, etc. (approx. 6.6% of payroll)
Employee Benefits Other	$7,000		$1,885		$7,000		Total payroll goal 35%
Insurance Expense	$13,000		$17,328		$18,000		
Supplies & Services	$35,000		$378		$500		Restaurant supplies and services
Legal & Accounting	$30,000		$20,195		$20,000		(Bookkeeper, Audit, Lawyers)
Consulting	$1,500		$0				
Advertising & Promotion	$6,000		$5,510		$7,500		
Rent	$59,000		$60,890		$111,700		
Laundry	$7,000		$3,918		$4,000		
Storage	$0				$0		
Repairs & Maintenance	$17,000		$9,625		$10,000		
Utilities, Telephone & Cable	$1,500		$5,379		$5,400		Radio, Telephone, Cable
Licenses & Taxes	$1,000		$4,592		$4,600		
Parking Expense	$200		$1,118		$1,100		
Waste Disposal	$0				$0		
Computer Expenses	$0				$0		
Office Expenses	$1,500		$1,547		$1,500		Paper, printing, postage, etc.
Bank charges	$1,200		$959		$1,000		
GBL (credit card machine)	$22,000		$26,182		$25,000		
Late charges/penalties	$0		$6		$0		
Ceridian (payroll)	$4,000		$3,938		$4,000		
Entertainment/Meals/Travel	$12,000				$1,000		
Entertainment	$15,000		$16,395		$18,000		
Donated gift certificates	$600		$202		$600		Charities/Community groups only.
Membership dues/fees	$500				$500		
Training Expense	$2,000						
Amortization Expense	$36,000		$7,973		$12,000		
Total Expenses	$820,600		$693,990		$766,400		
Net Income	$89,400		$236,683		$147,600		
Prime cost		76.13%		68.01%		69.87%	