

## Project Grant Application

---

Name	Cleo Meredith
Federal Tax I.D.	47-0942492
Incorporation Date	10-22-2004
Mailing Address	<a href="mailto:Cleo.thepantry@gmail.com">Cleo.thepantry@gmail.com</a> , 214 E Louisiana St, Mckinney, TX, 75069
Phone Number	(469) 233-7017
Email	<a href="mailto:cleo.thepantry@gmail.com">cleo.thepantry@gmail.com</a>
Website	Pantrymckinney.com
Facebook	The Pantry Restaurant downtown McKinney
Instagram	The Pantry Restaurant
Twitter / X	PantryMcKinney

Please provide a detailed narrative about your organization including years established, mission, goals, scope of services, successes, contribution to community, etc.	As the owners of The Pantry, we took over the restaurant in 2001, we owned and operated the oldest restaurant in downtown for 22 years before retiring in January 2023. The Pantry Restaurant space has been leased to the Rye group. Rye was a well known restaurant in downtown McKinney at their old location on Tennessee street. They also own and operate a very successful restaurant and bar on Greenville Ave. Dallas. Rye in Dallas was recently ranked the 10th best restaurant in Dallas by D Magazine. We believe they will do great in downtown McKinney.
--	---

Organization Type	Partnership
Name	Cleo Meredith
Title	Owner
Mailing Address	P O Box 6154, Mckinney, TX, 75071

Phone Number	(469) 233-7017
Email Address	<a href="mailto:cleo.thepantry@gmail.com">cleo.thepantry@gmail.com</a>
Name	Cleo Meredith
Title	Owner
Mailing Address	P O box 6154, McKinney, TX, 75071
Phone Number	(469) 233-7017
Email Address	<a href="mailto:cleo.thepantry@gmail.com">cleo.thepantry@gmail.com</a>
Are you the property owner?	Yes
Name	Cleo Meredith
Company	Hope hardware building
Mailing Address	P O Box 6154, Mckinney, TX, 75071
Phone Number	(469) 233-7017
Email Address	<a href="mailto:cleo.thepantry@gmail.com">cleo.thepantry@gmail.com</a>
Letter of Support for Project from Property Owner	<a href="#">Letter of Support from Property Owner.jpg</a>
Funding - Total Amount Requested	50000
Are matching funds available?	Yes
Matching Funds Available	12500
Will funding be requested from any other City of McKinney entity (e.g. TIRZ Grant, City of	No

McKinney 380, CDBG Grant)?

Have you received or will funding be requested from other organizations / foundations for this project? **No**

Has a request for grant funding been submitted to MCDC in the past five years? **No**

Board of Directors Tom Meredith  
Cleo Meredith

Leadership Staff Tom Meredith/President  
Cleo Meredith/Partner

Project / Business Name Rye group Restaurant and bar

Location of Project 214 E Louisiana St

Physical Address 214 E Louisiana St, McKinney, TX, 75069

Property Size (in acres) 7000 square feet

Collin CAD Property ID R0856006051B1

What kind of project is proposed? (Check all that apply.)

- Expansion / improvement
- Replacement / repair
- Multi-phase project
- New project

Estimated Date of Project Start Date 02/01/2024

Estimated Date of Project Completion Date 04/01/2024

Project Details and Proposed Use      Extend the water main connection from Louisiana St to install the fire suppression system  
Fire alarm System

Days / Hours of Business Operation      Restaurant is closed

What is the total cost for this Project?      50000

What percentage of Project funding will be provided by the applicant?      25

Are matching funds available?      Yes

Cash Matching Funds

Amount	Source	Percent of Total
12500	Bank accounts	25

In-Kind Matching Funds

Amount	Source	Percent of Total
0		

Estimated Annual Taxable Sales      2500000

Current Appraised Value of Property      3200000

Estimated Appraised Value (post-improvement)      4200000

Estimated Construction Cost for Total Project      500000

Total Estimated Cost for Project Improvements included in grant request      472500

Total Grant Amount Requested      50000



Attach Competitive Bids for the Project	<a href="#">Fire Suppression Proposal.jpg</a>
Has a feasibility study or market analysis been completed for this proposed project?	Yes
Attach Executive Summary	<a href="#">Executive Summary.jpg</a>
Current financial report including current and previous year's profit & loss statement and balance sheet.	<a href="#">Submit later.jpg</a>
Audited financials for current and previous two years (if not available, please indicate why).	<a href="#">145 Submit later 2431.jpg</a>
Budget	<a href="#">Rye Group Renovation Budget.jpg</a>
Financial Statements	<a href="#">148 Submit later 7120.jpg</a>
W9	<a href="#">149 Submit later 2490.jpg</a>
Business plan including mission and goals of company / organization, target customers, staff, growth goals, products / services, location(s), etc.	<a href="#">70 Submit later 9451.jpg</a>
Timeline and schedule from design to completion.	<a href="#">Rye Group Renovation Timeline.jpg</a>
Plans for future expansion / growth.	Rye group is well known with their creativity with food, drink and the restaurant operation. They decided to move from their original location on Tennessee St. by taking over the old Pantry Restaurant space that is three times larger. After they closed temporarily, they are missed by many people in McKinney. They also own and operate the very successful Rye in Dallas. They just named by Dallas Observer for the top 100 best restaurant in Dallas. They are planning to

expend their business in downtown McKinney to private bar and dining for wedding Rehearsal and special events groups.

We certify that all figures, facts and representations made in this application, including attachments, are true and correct to the best of our knowledge.

Selecting this option indicates your agreement with the above statement.

Representative  
Completing Application

.

Date 01-30-2024

Property Owner



Date 01-30-2024

**EXECUTIVE SUMMARY**

**Property Type:** Existing Multi-Tenant Retail/Office Building

**Address:** 214 E. Louisiana Street

**Location:** Southwest corner of Louisiana Street and S. Johnson Street

**Legal Description:** Lot 51B, Block 6, McKinney Original Donation

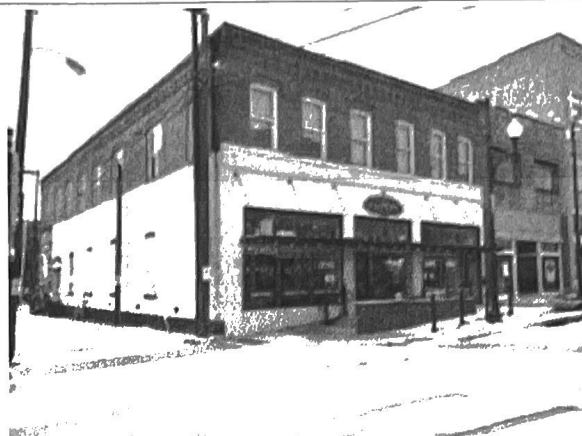
**City:** McKinney

**County/State:** Collin/Texas

**Zip Code:** 75069

**Effective Date of Valuation:** May 5, 2022

**Estimated Marketing and Exposure Times:** 12 months



**Purpose of Appraisal:** Estimate the Market Value of the Leased Fee Interest in "As Is" Condition

**Appraisers:** C. Lance McDade, MAI  
Kellye McDade Thomas

**SITE DATA**

**Gross Land Area (Acres):** 0.1056

**Gross Land Area (SF):** 4,600

**Zoning:** "MTC", McKinney Town Center District

**Shape:** Rectangular

**Road Frontage:** 46.00' on the south side of Louisiana Street and 100.00' on the west side of Johnson Street

**Topography:** Basically level

**Soil Conditions:** Assumed adequate, rely on geo-technical report

**Utilities:** All available

**Flood Plain:** Zone X, FEMA Map Number 48085 C 0280 J, dated June 2, 2009

**Site Infrastructure:** Concrete paved sidewalk and exterior lighting

**IMPROVEMENT DATA**

**Construction Type:** Two and a half-story, multi-tenant, steel and concrete frame structure with a brick veneer exterior and a flat roof system, retail glass storefronts

**Number of Buildings:** 1

**Year Built/Renovated:** 1920/various

**Condition:** Average

**Occupancy:** 100%

**Rentable Building Area (SF):** 12,700

**Land-to-Building Ratio:** 0.36:1.0

**Highest and Best Use (As Is):** Continued multi-tenant retail/office usage

**VALUE CONCLUSIONS – "AS IS"**

**Sales Comparison Approach:** \$3,200,000

**Income Approach:** \$3,200,000

**Market Value Estimate:** \$3,200,000

# Executive Summary

Rye is a super seasonal, creative American small plates restaurant and cocktail bar. What does that mean? It means a different way to dine. It means locally sourced, constantly rotating menu items. It means trying a variety of hand crafted food instead of eating one large entree. It means being together with friends, and meeting new ones in an intimate dining room full of energy and intrigue for what's new.

Our team came from across the US to make North Texas our home and to have a place for the type of food we love to make. Approachable, seasonal cuisine that is elevated beyond through the introduction of the uncommon. We want to blend forgotten old school hospitality with new dishes and pairings that look toward the future. We wanted to build a restaurant that evolved with us, and with our guests. Rye is a little different, but we like it that way. It is our dream and our passion; we can't wait to share it with you.

## Lead Staff

**Nic Cain**

Owner

**Tanner Agar**

Creative Director, Owner

**Taylor Rause**

Executive Chef, Owner

**Jager Shook**

Chef de Cuisine

**Gregory Huston**

General Manager

**Heather Cox**

Beverage Director

## *Contact*

**972-803-3391**

**1920 Greenville Ave.**

**Dallas, TX 75206**

**[info@rye.restaurant](mailto:info@rye.restaurant)**



# 214 E. Louisiana Business Plan



Walkabout Hospitality Group's vision for  
for Aguasal located in Historic  
Downtown McKinney within the  
renovated Pantry space.

## IP STATEMENT

The following documents and the hospitality concepts contained herein are the intellectual property of Walkabout Hospitality Group LLC. Without the express written permission of Walkabout Hospitality group this document may not be shared or transmitted, nor may the contained ideas be used in part or in full.



## MISSION & GOALS

Mission Statement: To provide an accessible, differentiated Mexican-Caribbean dining experience first in downtown McKinney and then across North Texas communities.

We don't believe North Texans have access to authentic Caribbean and coastal Mexican cuisine. While seemingly promised across several area concepts, it is our experience that the segment is poorly executed at best or misrepresented at worst. Specifically, the Mexican-Caribbean style itself represents dozens of indigenous and European culinary traditions developed across 500 years of New World cultural clash, settlement, and development. Preparations vary across international borders and distinct people groups that are in many cases separated by as little as a daysail. This curates a throughline of ingredients expressed in a myriad of unique styles; yet, what necessitates a voracity of dishes has been disappointingly reduced to the most pithy national monikers: "Jamaican" Jerk Chicken Breast, "Yucatan" Tilapia Tacos.

We aim to change that conversation.

By combining a menu of approachable Mexican favorites, costal classics, and surf & turf with an infusion of Caribbean styles, our goal is to introduce North Texans to an authentic neighborhood island escape that isn't wasted away or watered down. We chose the name Aguasal, which means saltwater in Spanish. We believe this captures the spirit of our restaurant: Aguasal is both medium of preparation and means of transportation, and our restaurant is made to do both.

Tanner Agar, CEO

Nic Cain, CFO

Taylor Rause, COO



## TARGET CUSTOMERS

**Target #1** - Weeknight working professionals & family

Age 35-65. McKinney residents. Looking for different neighborhood spot, something for everyone in the family. Needs easy access to walk-in + large tables.

**Target #2** - Brunchers

Age 30-45. Women and families. McKinney residents + surrounding areas. Looking for good brunch with excitement, and a twist on the ordinary.

**Target #3** -Late night drinks

Age 30-50. McKinney residents. Looking for well made drinks and a different experience.

## STAFFING PLAN

20 Employees - **Kitchen**

Chef du Cuisine, Sous Chef, Lead Line, Line Cooks, Prep Cooks, Baker, Dishwashers

20 Employees - **Front of House**

General Manager, Bar Manager, Shift Leads, Bartenders, Servers, Service Staff, Hosts

## GROWTH GOALS

**Goal #1** - To achieve \$3 MM in Revenue within 5 years

**Goal #2** - To open 2-3 locations in non-competing DFW neighborhoods within 7 years

**Goal #3** - To do \$500K in special events, popup bar, and city block programming revenue within 3 years leveraging the mezzanine capabilities of the 214 E. Louisiana space.

## LOCATION

214 E. Louisiana St. McKinney, TX 75069  
1st Floor & Mezzanine Floor

## MENU DESIGN EXAMPLE



### Appetizers

#### Chips & Salsas

house chips, salsa trio: red, green, yellow. 8

#### Tropical Honey-Chili Shrimp

crispy shrimp, mango, pineapple, chili pepper, honey, cilantro.

14

#### Tropical Honey-Chili Shrimp

crispy shrimp, mango, pineapple, chili pepper, honey, cilantro.

14

#### Tropical Honey-Chili Shrimp

crispy shrimp, mango, pineapple, chili pepper, honey, cilantro. 14

#### Tropical Honey-Chili Shrimp

crispy shrimp, mango, pineapple, chili pepper, honey, cilantro. 14

#### Tropical Honey-Chili Shrimp

crispy shrimp, mango, pineapple, chili pepper, honey, cilantro. 14

## MENU ITEM EXAMPLES

**Appetizers** - Queso verde (fundido style); Oysters

**Salad & Bowls** - Seared ahi tuna, power greens, quinoa; Shrimp Cobb

.

**Handhelds** - Tacos choose 2 or three: fish, shrimp, chicken tinga, pastor; Spiny lobster roll; Burger

**Desserts** - Key Lime Pie; Banana french toast flambeed rum

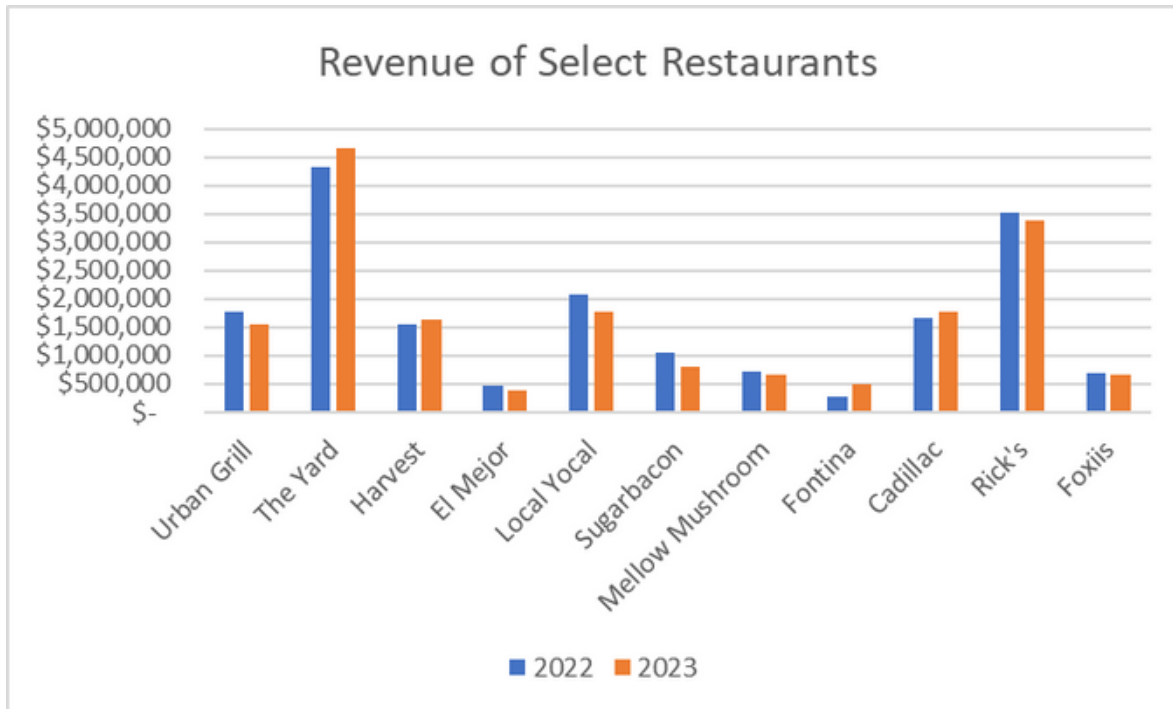
**Entrée** - Choose your main, choose your style.

- **Main** - Mahi Mahi, Snapper, spiny lobster, grouper, chicken breast, pork chop, hanger steak, brined mushroom steak
- **Styles** - PR (Mofongo with grilled protein, assorted veg, sauce); Jamaica (Jerked with coconut rice and assorted veg escabeche); Trinidad and Tobago (Curried protein with sweet potato and stewed peas)





## MARKET ANALYSIS



Publicly available monthly alcohol sales data from the TABC was pulled to create the chart above for area restaurants. This data was extrapolated to adjust for food sales assuming a 50/50 alcohol/food split. Monthly totals were then summated to yearly totals for easy analysis across the restaurants.

While we recognize a 50/50 food/alcohol assumption is biased, we can draw several conclusions from the data. First, it is unlikely that all but a few downtown restaurants are able to break 3MM in sales, and those that do tend to be larger in footprint and seating capacity. Second, sales of Mexican-category food is underrepresented in the area. Third, fine dining as a category slumped from 2022-2023 while casual dining remained constant on average if not slightly increased.

## MARKETING PLAN

Leverage existing goodwill and relationships from previous Rye operating history - **Strategy #1**

Retain PR assistance to generate positive local press and publicity - **Strategy #2**

Louisiana St periodic "block party" events that drive new customers to the area - **Strategy #3**  
Program w/ neighbors and downtown events board.



# Portfolio Photos

The following photos are all items that have been served at current Walkabout Hospitality Group restaurants. These specific items won't necessarily be used but they are designed to show our work and to illustrate what our food and beverages are likely to look like.















**EXECUTIVE SUMMARY**

**Property Type:** Existing Multi-Tenant Retail/Office Building

**Address:** 214 E. Louisiana Street

**Location:** Southwest corner of Louisiana Street and S. Johnson Street

**Legal Description:** Lot 51B, Block 6, McKinney Original Donation

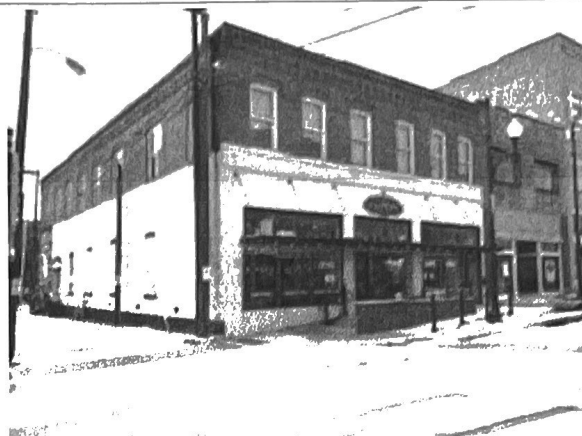
**City:** McKinney

**County/State:** Collin/Texas

**Zip Code:** 75069

**Effective Date of Valuation:** May 5, 2022

**Estimated Marketing and Exposure Times:** 12 months



**Purpose of Appraisal:** Estimate the Market Value of the Leased Fee Interest in "As Is" Condition

**Appraisers:** C. Lance McDade, MAI  
Kellye McDade Thomas

**SITE DATA**

**Gross Land Area (Acres):** 0.1056

**Gross Land Area (SF):** 4,600

**Zoning:** "MTC", McKinney Town Center District

**Shape:** Rectangular

**Road Frontage:** 46.00' on the south side of Louisiana Street and 100.00' on the west side of Johnson Street

**Topography:** Basically level

**Soil Conditions:** Assumed adequate, rely on geo-technical report

**Utilities:** All available

**Flood Plain:** Zone X, FEMA Map Number 48085 C 0280 J, dated June 2, 2009

**Site Infrastructure:** Concrete paved sidewalk and exterior lighting

**IMPROVEMENT DATA**

**Construction Type:** Two and a half-story, multi-tenant, steel and concrete frame structure with a brick veneer exterior and a flat roof system, retail glass storefronts

**Number of Buildings:** 1

**Year Built/Renovated:** 1920/various

**Condition:** Average

**Occupancy:** 100%

**Rentable Building Area (SF):** 12,700

**Land-to-Building Ratio:** 0.36:1.0

**Highest and Best Use (As Is):** Continued multi-tenant retail/office usage

**VALUE CONCLUSIONS – "AS IS"**

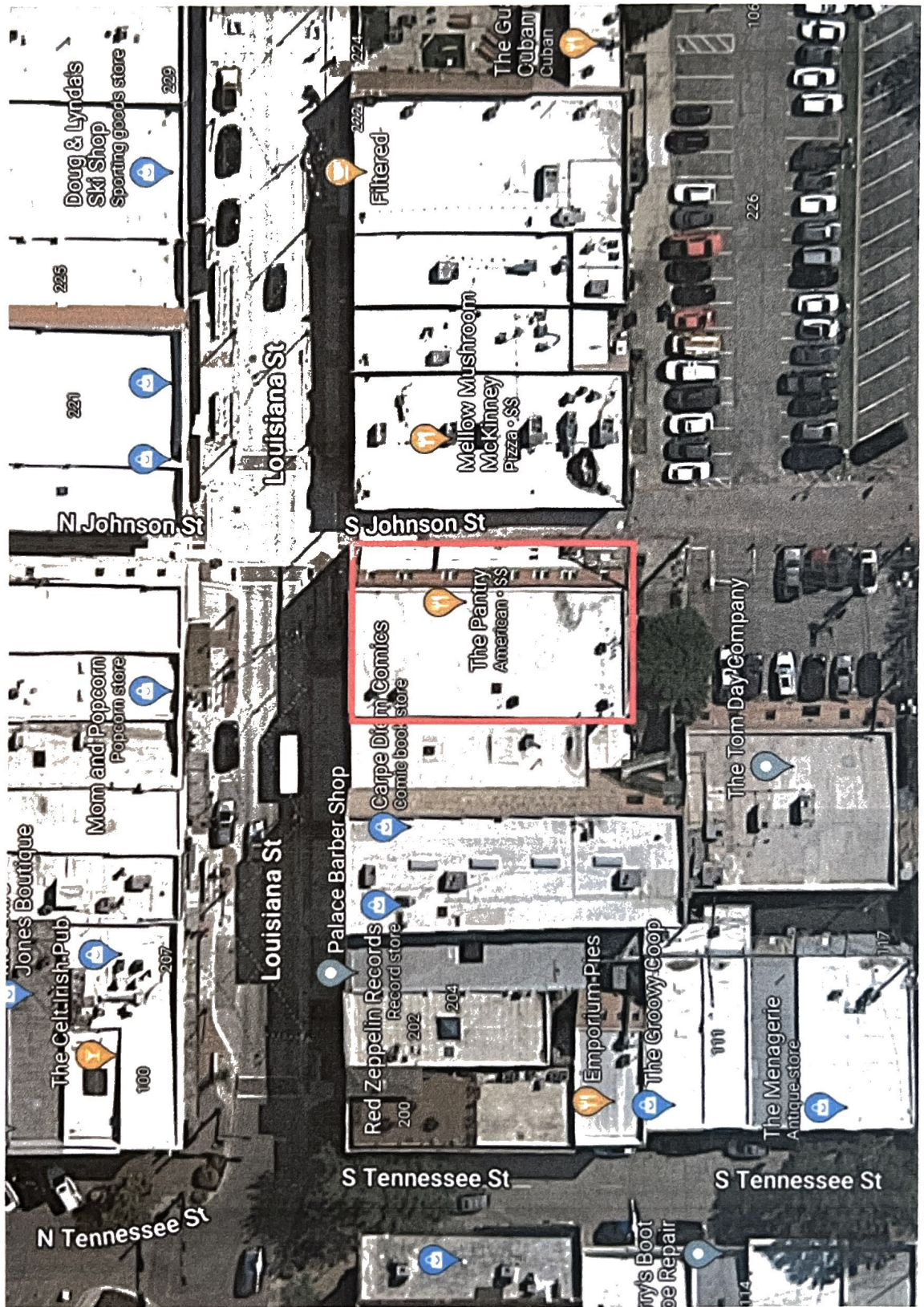
**Sales Comparison Approach:** \$3,200,000

**Income Approach:** \$3,200,000

**Market Value Estimate:** \$3,200,000



AERIAL MAP





## **Rye Group Renovation project timeline**

Restaurant Space Redesign:

- 1/24 Repair and refinish the hardwood floor
  - 1/24 Finish the Restaurant plan and other structure changes required for the project.  
Floor plan will be provided by James West and Rye group and approved by the building owners.
  - 1/24 Submit overall plan to the City of McKinney for permits
  
  - 1/24 Approve and submit the Kitchen plan to the City of McKinney for permits  
New floor tiles installation  
Grease Trap installation  
Plumbing upgrade required
  
  - 2/24 Start above construction as soon as permits obtained
  
  - 1/24 Fire Suppression System by Phases:  
Submit overall plan to the City of McKinney for approval and permits  
Fire Rising Room  
Water main Connection and Fire Alarm Company System  
Two Floor fire suppression system
  
  - 1/31/24 Submit MCDC grant Application
  
  - 2/24 Start construction for the fire suppression system as soon as the permits obtained.
- New restaurant target move in date: 4/1/2024

## **Rye Group Renovation project Budget**

Restaurant Space Redesign:

- Repair and refinish the hardwood floor \$20000
- Restaurant plan and other structure change will be provided by James West and Rye group \$170,000.

Kitchen upgrade to meet the City of McKinney health requirements:

- New floor tiles installation \$25000
- Grease Trap installation \$25000
- Plumbing upgrade required \$20000

Architect expenses \$25000

Total Budget: \$320,000

Fire Suppression System by Phases:

- Fire Rising Room \$20000
- Water main Connection and Fire Alarm Company System \$50000
- Two Floor fire suppression system \$110000

Fire Suppression System total budget: \$180000

Total budget for the entire renovation project is \$500,000

Other renovations required by the Rye group were approved by the building owners with a floor plan provided by architect James West. The floor plan also be submitted to the City of McKinney for permits.

John Norton, owner  
Red River Fire Protection  
303 Lamm Street  
Blue Ridge, Texas 75424

Cleo and Tom Meredith, owner  
214 East Louisiana Street  
McKinney, Texas 75069  
469-233-7017  
Cleo.thepantry@gmail.com  
214-683-2213  
tom.eldoradoranch@gmail.com

James T. West, architect  
P. O. Box 806  
McKinney, Texas 75070  
[214-675-1559](tel:214-675-1559)  
[tao75070@tx.rr.com](mailto:tao75070@tx.rr.com)  
January 24, 2024

Reference: FIRE SUPPRESSION SYSTEM QUOTE FOR HISTORIC 214 EAST LOUISIANA  
MCKINNEY TEXAS RESTAURANT

Dear Cleo and Tom Meredith,

The following is an estimate of cost for providing an automatic fire suppression system with alarms for the lease space formerly known as the Pantry Restaurant at 214 East Louisiana Street.

A turnkey price would include:

- (1.) 6 " underground service to the building: extend main from Louisiana St \$25000.
- (2.) Interior fire alarm from start to finish: Alarm System and monitoring Company \$25,000;
- (3.) Fire Suppression Springs throughout first floor above and below the mezzanine;
- (4.) Estimate includes all plans, materials, labor and system testing. The Second floor open office space is not included in the estimate \$110000.00

Thank you for the opportunity bid this project.

**John Norton**

Yours truly,  
John Norton, owner, Red River Fire Protection

John Norton, owner  
Red River Fire Protection  
303 Lamm Street  
Blue Ridge, Texas 75424

Cleo and Tom Meredith. owner  
214 East Louisiana Street  
McKinney, Texas 75069  
469-233-7017  
Cleo.thepantry@gmail.com  
214-683-2213  
tom.eldoradoranch@gmail.com

James T. West, architect  
P. O. Box 806  
McKinney, Texas 75070  
[214-675-1559](tel:214-675-1559)  
[tao75070@tx.rr.com](mailto:tao75070@tx.rr.com)  
January 24, 2024

Reference: FIRE SUPPRESSION SYSTEM QUOTE FOR HISTORIC 214 EAST LOUISIANA  
MCKINNEY TEXAS RESTAURANT

Dear Cleo and Tom Meredith,

The following is an estimate of cost for providing an automatic fire suppression system with alarms for the lease space formerly known as the Pantry Restaurant at 214 East Louisiana Street.

A turnkey price would include:

(1.) 6 " underground service to the building: extend main from Louisiana St  
\$25,000;

(2.) Interior fire alarm from start to finish: Alarm System and monitoring Company  
\$25,000;

(3.) Fire Riser Room \$20,000 - estimate includes all plans, labor and construction.

(4.) Fire Suppression Springs throughout first floor above and below the mezzanine  
\$110,000.00. Estimate includes all plans, materials, labor and system testing.

The Second floor open office space is not included in the estimate.

Thank you for the opportunity to bid this project.

**John Norton**

Yours truly,  
John Norton, owner, Red River Fire Protection

James T. West, architect  
P. O. Box 806  
McKinney, Texas 75070  
214-675-1559  
tao75070@tx.rr.com  
January 18, 2024

Reference: FIRE SUPPRESSION SYSTEM QUOTE FOR HISTORIC 214 EAST LOUISIANA  
MCKINNEY TEXAS RESTAURANT FROM UNLIMITED SPRINKLER

Eric Lloyd, Owner  
Unlimited Sprinkler  
130 Kristen Ln, #800  
Wylie, TX 75098

Dear Cleo and Nic,

The following is an estimate of cost for providing an automatic fire suppression system with alarms for the lease space formerly known as the Pantry Restaurant at 214 East Louisiana Street

1. Underground service to the building: extend main from Louisiana \$25,000
2. Alarm System and monitoring company estimate \$25,000 (Not included)
3. Fire Suppression Springs throughout first floor above and below the mezzanine \$125,000. Estimates include materials, labor and testing. (The top floor office space is not included)
4. Fire Riser Room \$25,000 - estimate includes labor and construction.

*Eric Lloyd*

owner, Unlimited sprinkler Fire Protection

# Letter of Support from Property Owner

Date: 1/25/2023

Hope Hardware Building LLP  
214 E. Louisiana St  
McKinney TX 75069  
Mailing Address: P. O. Box 6154, McKinney TX 75071

To Whom It May Concerns,

This is the letter to support the Hope Hardware building located at 214 E. Louisiana St. McKinney TX 75069 for the renovation project to prepare the space for the new restaurant operated by the Rye Group and to meet with the current City of McKinney code requirements.

Project outline as following:

Kitchen upgrade to meet the City of McKinney health department requirements

- New floor tiles installation
- Grease Trap installation
- Plumbing upgrade required

Fire Suppression System by Phases:

- Fire Rising Room
- Water main Connection
- Fire Alarm System and Monitor Company
- Two Floor fire suppression system

Other renovations required by the Rye group were approved by the building owners with a floor plan provided by architect James West. The floor plan will be submitted to the City of McKinney for permits.

Sincerely Yours,

*Cleo Meredith*

Cleo Meredith  
Owner, Hope Hardware building LLP

Hope Hardware  
**Profit & Loss**  
January through December 2022

Jan - Dec 22

Ordinary Income/Expense	
Income	
Rental	194,724.00
<b>Total Income</b>	<b>194,724.00</b>
Expense	
Bank Service Charges	15,399.91
Building Maintenance	1,798.73
Insurance	16,773.00
Interest Expense	
Finance Charge	2,706.50
Loan Interest	23,522.31
Mortgage	2,802.98
<b>Total Interest Expense</b>	<b>29,031.79</b>
Management Fees	38,150.00
Postage and Delivery	8.66
Professional Fees	
Accounting	1,100.00
Legal Fees	2,925.00
<b>Total Professional Fees</b>	<b>4,025.00</b>
Repairs	
Building Repairs	266.30
Repairs - Other	378.88
<b>Total Repairs</b>	<b>645.18</b>
Supplies	
Office	45.45
<b>Total Supplies</b>	<b>45.45</b>
Taxes	
Property	43,262.07
<b>Total Taxes</b>	<b>43,262.07</b>
Travel & Ent	
Meals	619.08
<b>Total Travel &amp; Ent</b>	<b>619.08</b>
Utilities	
Gas and Electric	5,735.15
Water	4,273.50
<b>Total Utilities</b>	<b>10,008.65</b>
<b>Total Expense</b>	<b>159,767.52</b>
<b>Net Ordinary Income</b>	<b>34,956.48</b>
<b>Net Income</b>	<b>34,956.48</b>

Accrual Basis

**Hope Hardware**  
**Profit & Loss**  
 January through December 2023

Jan - Dec 23

Ordinary Income/Expense	Jan - Dec 23
<b>Income</b>	
Interest	8.95
Rental	141,885.08
<b>Total Income</b>	141,894.03
<b>Expense</b>	
Bank Service Charges	332.10
Brokerage Fee	0.00
Building Maintenance	53.58
Insurance	19,900.70
Interest Expense	
Finance Charge	17,485.91
Mortgage	32,164.33
<b>Total Interest Expense</b>	49,650.24
Management Fees	25,850.00
Professional Fees	
Accounting	3,180.00
Consulting	0.00
Legal Fees	0.00
Professional Fees - Other	0.00
<b>Total Professional Fees</b>	3,180.00
Repairs	
Building Repairs	1,975.03
Repairs - Other	4,330.20
<b>Total Repairs</b>	6,305.23
Supplies	
Office	44.38
<b>Total Supplies</b>	44.38
Taxes	
Property	45,416.19
<b>Total Taxes</b>	45,416.19
Utilities	
Gas and Electric	8,008.95
Water	3,568.30
<b>Total Utilities</b>	11,577.25
<b>Total Expense</b>	162,309.67
<b>Net Ordinary Income</b>	-20,415.64
<b>Net Income</b>	-20,415.64



Hope Hardware  
**Balance Sheet**  
As of February 3, 2024

Feb 3, 24

**ASSETS**

Current Assets

Checking/Savings

Cadence Checking	-1,220.46
First Bank-Money Market #2	11.26
First United Bank	-714.03
First United Bank MM1	262,000.00
First United Bank MM2	250,500.00
Independent Bank Checking	5,291.82
Savings Bancorp South	18,496.45
Savings Ind Bank	2,541.19
TD Ameritrade	36,879.57

Total Checking/Savings 573,785.80

Other Current Assets

Account Receivable-The Pantry	7,848.46
Deposits-Tenants	-47,127.54
Stocks-ThinkOrSwim	23,450.00

Total Other Current Assets -15,829.08

Total Current Assets 557,956.72

Fixed Assets

Accum Deprec Eqpt	-4,943.00
Building Improvements	243,742.05
Equipment	5,631.00
Hope Hardware Building	
Depreciation	-79,902.00
Original Cost	454,737.00

Total Hope Hardware Building 374,835.00

Total Fixed Assets 619,265.05

Other Assets

Accum Amortization	-7,053.00
Financing Costs	11,043.00

Total Other Assets 3,990.00

**TOTAL ASSETS 1,181,211.77**

**LIABILITIES & EQUITY**

Liabilities

Current Liabilities

Other Current Liabilities

Cleo Meredith	0.00
Loan-ALM Investment Co	0.00
Security Deposits	19,991.46

Total Other Current Liabilities 19,991.46

Total Current Liabilities 19,991.46

Long Term Liabilities

Building Note Bancorp South	-1,957.57
Construction Loan July 2016	-15.24

# Hope Hardware Balance Sheet

As of February 3, 2024

	<u>Feb 3, 24</u>
First United Bank Loan	1,097,500.00
Independent Bank	763.73
Independent Bank Loan 2015	-9,893.11
Independent Bank Loan 2015 Add	162.56
Independent Bank Mortgage 2013	812.35
<b>Total Long Term Liabilities</b>	<b>1,087,372.72</b>
<b>Total Liabilities</b>	<b>1,107,364.18</b>
<b>Equity</b>	
Capital Contribution	2,479.22
Opening Bal Equity	-5,285.78
Owner Draw	-133,642.94
Cleo Meredith	10,000.00
ALM Investment	92,449.01
Retained Earnings	107,472.71
Net Income	375.37
<b>Total Equity</b>	<b>73,847.59</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>1,181,211.77</b>

# Rye Dallas LLC

## Balance Sheet

As of December 31, 2023

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
Cash on Hand	14,585.72
Cash-Apothecary register	400.00
Cash-Rye Register	400.00
Cash-Safe	800.00
Closed - Wells Fargo Checking 1003	0.00
House Account	31.60
Wells Fargo Checking 2605	0.00
Wells Fargo Checking 7800	136,708.94
<b>Total Bank Accounts</b>	<b>\$152,926.26</b>
Accounts Receivable	
Accounts Receivable (A/R)	0.00
<b>Total Accounts Receivable</b>	<b>\$0.00</b>
Other Current Assets	
Employee Advances	-2,950.00
Inventory Asset	0.00
Agave	0.00
Bar Supplies	1,211.00
Beer	784.00
Brandy	0.00
Cordial	0.00
Food	5,180.93
Gin	0.00
Rum	0.00
Spirits	32,482.00
Tequila	0.00
Vodka	0.00
Whiskey	0.00
Wine	9,929.00
<b>Total Inventory Asset</b>	<b>49,586.93</b>
Prepaid Rent	0.00
Security Deposit	16,435.55
Uncategorized Asset	132.84
<b>Total Other Current Assets</b>	<b>\$63,205.32</b>
<b>Total Current Assets</b>	<b>\$216,131.58</b>
Fixed Assets	
Accumulated Depreciation	-123,133.53
Air Conditioner	0.00
Banquet	5,000.00
Bar Equipment	8,462.51

# Rye Dallas LLC

## Balance Sheet

As of December 31, 2023

	TOTAL
Furniture & Fixtures	31,981.27
High Ball Machines	18,838.14
Improvements	44,100.82
Kitchen Equipment	52,761.02
Outdoor Seating	0.00
Point of Sale Equipment	0.00
Vehicles	0.00
<b>Total Fixed Assets</b>	<b>\$38,010.23</b>
<b>TOTAL ASSETS</b>	<b>\$254,141.81</b>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable (A/P)	4,961.96
<b>Total Accounts Payable</b>	<b>\$4,961.96</b>
Credit Cards	
Credit Card (6461) NIC	9,225.11
Divvy Card	6,314.99
<b>Total Credit Cards</b>	<b>\$15,540.10</b>
Other Current Liabilities	
Employee Health Insurance Contributions	0.00
Gift Card Revenue	10,241.07
Kitchen Tips	772.00
Mixed Beverage Gross Receipts (TABC)	11,867.72
Sales Tax Payable	11,503.97
Tanner Loan Payable	2,908.38
Texas State Comptroller Payable	0.00
Undistributed Tips - Apothecary	0.00
Undistributed Tips - Rye	-699.02
<b>Total Other Current Liabilities</b>	<b>\$36,594.12</b>
<b>Total Current Liabilities</b>	<b>\$57,096.18</b>
Long-Term Liabilities	
Intercompany - McKinney Food Co	-76,436.24
<b>Total Long-Term Liabilities</b>	<b>\$ -76,436.24</b>
<b>Total Liabilities</b>	<b>\$ -19,340.06</b>
Equity	
Retained Earnings	124,703.90
Net Income	148,777.97
<b>Total Equity</b>	<b>\$273,481.87</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$254,141.81</b>

# Rye Dallas LLC

## Profit and Loss

January - December 2023

	TOTAL
Income	
Apothecary Sales	
Beer Sales - Apothecary	1,729.00
Dessert Sales - Apothecary	5,040.00
Discounts/Refunds - Apothecary	-40,614.02
Event Sales - Apothecary	6,344.75
Food Sales - Apothecary	133,076.02
Liquor Sales - Apothecary	551.00
Absinthe Sales - Apothecary	92.00
Amaro Sales - Apothecary	1,233.00
Bitters Sales - Apothecary	76.00
Bourbon Sales - Apothecary	10,854.00
Classics Sales - A	171,007.66
Cocktail Sales - Apothecary	430,163.45
Eau de Vie / Grape Sales Apothecary	139.00
Floral Sales - Apothecary	16.00
Fruit Sales - Apothecary	11.00
Gin Sales - Apothecary	9,301.00
Herbal Sales - Apothecary	1,146.00
Mezcal Sales - Apothecary	2,685.00
Rum Sales - Apothecary	7,295.00
Rye Sales - Apothecary	2,532.06
Scotch / Irish Sales - Apothecary	4,350.00
Scotch Sales - Apothecary	1,024.00
Spice Sales - Apothecary	288.00
Tequila Sales Apothecary	11,695.76
Vodka Sales - Apothecary	6,771.50
<b>Total Liquor Sales - Apothecary</b>	<b>661,231.43</b>
Lunch Sales	27,209.69
NAB Sales - Apothecary	40,302.39
Open Checks - Apothecary	-1,038.59
Other Sales - Apothecary	19,686.25
Social Hour Sales - Apothecary	33,221.51
Wine Sales - Apothecary	
Wine BTG Sales - Apothecary	13,001.00
Wine BTL Sales - Apothecary	1,600.00
<b>Total Wine Sales - Apothecary</b>	<b>14,601.00</b>
<b>Total Apothecary Sales</b>	<b>900,789.43</b>
Rye Dallas Sales	
Beer Sales - Rye Dallas	23,096.78
Discounts/Refunds - Rye Dallas	-76,413.65
Event Sales - Rye Dallas	18,102.49

# Rye Dallas LLC

## Profit and Loss

January - December 2023

	TOTAL
Food Sales - Rye Dallas	
Brunch Sales	61,071.91
Dessert Sales - Rye Dallas	40,557.00
Entrée Sales - Rye Dallas	478,923.99
Other Food Sales - Rye Dallas	6,905.04
Tasting Menu	233,455.00
<b>Total Food Sales - Rye Dallas</b>	<b>820,912.94</b>
Liquor Sales - Rye Dallas	5,103.00
Agave Sales - Rye Dallas	24,103.50
Bourbon/Rye Sales - Rye Dallas	73,991.11
Cocktail Sales - Rye Dallas	345,418.88
Gin Sales - Rye Dallas	12,860.48
Liqueur Sales - Rye Dallas	5,029.50
Rum Sales - Rye Dallas	4,857.00
Scotch/Irish Sales - Rye Dallas	5,104.00
Vodka Sales - Rye Dallas	24,241.50
<b>Total Liquor Sales - Rye Dallas</b>	<b>500,708.97</b>
NAB Sales - Rye Dallas	11,793.50
Open Checks - Rye Dallas	-639.01
Wine Sales - Rye Dallas	
Dessert Wines	2,605.00
Wine BTG Sales - Rye Dallas	68,813.64
Wine BTL Sales - Rye Dallas	46,316.00
<b>Total Wine Sales - Rye Dallas</b>	<b>117,734.64</b>
<b>Total Rye Dallas Sales</b>	<b>1,415,296.66</b>
Sales	
Saucy Chick	207.70
Tock Sales	99,307.07
<b>Total Sales</b>	<b>99,514.77</b>
Uncategorized Income	698.04
<b>Total Income</b>	<b>\$2,416,298.90</b>
Cost of Goods Sold	
Cost of Goods Sold	
COGS - Beverages (NA)	7,519.05
COGS - Food	201,942.06
Dairy	407.99
Dry Goods	713.49
Poultry	509.92
Produce	99,348.82
Seafoods	36,406.77
<b>Total COGS - Food</b>	<b>339,329.05</b>

# Rye Dallas LLC

## Profit and Loss

January - December 2023

	TOTAL
COGS - Misc. Bar Consumables (NA)	45,231.75
COGS - Wine, Beer, & Liquor	3,950.31
COGS - Beer	17,391.73
COGS - Liquor	97,385.81
COGS - Wine	114,409.87
<b>Total COGS - Wine, Beer, &amp; Liquor</b>	<b>233,137.72</b>
<b>Total Cost of Goods Sold</b>	<b>625,217.57</b>
<b>Total Cost of Goods Sold</b>	<b>\$625,217.57</b>
<b>GROSS PROFIT</b>	<b>\$1,791,081.33</b>
Expenses	
Advertising & Marketing	57,478.46
Bank Charges & Fees	696.34
Bar Supplies	12,612.71
Car & Truck	383.56
Contractors	16,270.75
Corporate Events	5,719.21
Decor Expense	2,478.76
Employee Benefits	
Employee Benefits - Income	-65,649.13
Employee Benefits - Withholdings	-28,345.68
<b>Total Employee Benefits</b>	<b>-93,994.81</b>
Equipment Leases	4,839.81
FOH Supplies & Small Equipment/Tools	22,359.00
Insurance	28,576.10
Interest Paid	1,192.68
Job Supplies	24.71
Kitchen Supplies	69,003.62
Legal & Professional Services	29,218.78
Linen Expenses	19,776.98
Management Consulting	40,941.69
Meals & Entertainment	8,953.03
Merchant Card Processing Fees	61,310.35
Mixed Beverages Gross Receipts Tax	84,526.54
Office Supplies & Software	22,502.48
Other Business Expenses	731.58
Payroll - Salaries & Wages	1,369,476.98
Payroll Processing Fees	6,501.53
Payroll Tax - Employer Liability	116,206.00
Tips Distribution	-543,196.65
<b>Total Payroll - Salaries &amp; Wages</b>	<b>948,987.86</b>
Reimbursable Expenses	642.31
Rent & Lease	211,471.82

# Rye Dallas LLC

## Profit and Loss

January - December 2023

	TOTAL
Repairs & Maintenance	24,251.64
Sales Tax Discount	1,033.44
Security	830.00
Supplies & Materials	952.50
Chemicals	3,421.54
<b>Total Supplies &amp; Materials</b>	<b>4,374.04</b>
Taxes & Licenses	8,932.81
Travel	1,032.50
Uncategorized Expense	957.07
Utilities	2,047.79
Electricity	24,901.46
Gas	8,309.59
Telephone	2,692.80
Water	6,797.56
<b>Total Utilities</b>	<b>44,749.20</b>
<b>Total Expenses</b>	<b>\$1,642,865.02</b>
NET OPERATING INCOME	<b>\$148,216.31</b>
Other Income	
Other Income	1,006.38
<b>Total Other Income</b>	<b>\$1,006.38</b>
Other Expenses	
Other Miscellaneous Expense	442.72
Reconciliation Discrepancies	2.00
<b>Total Other Expenses</b>	<b>\$444.72</b>
NET OTHER INCOME	<b>\$561.66</b>
NET INCOME	<b>\$148,777.97</b>



# Rye Dallas LLC

## Profit and Loss

January - December 2022

	TOTAL
Income	
Apothecary Sales	
Beer Sales - Apothecary	2,916.26
Dessert Sales - Apothecary	1,720.00
Discounts/Refunds - Apothecary	-41,351.69
Event Sales - Apothecary	7,842.50
Food Sales - Apothecary	146,725.78
Liquor Sales - Apothecary	30.00
Absinthe Sales - Apothecary	422.00
Amaro Sales - Apothecary	2,218.00
Bitters Sales - Apothecary	88.00
Bourbon Sales - Apothecary	13,448.25
Classics Sales - A	178,758.65
Cocktail Sales - Apothecary	465,616.04
Eau de Vie / Grape Sales Apothecary	192.00
Floral Sales - Apothecary	47.00
Fruit Sales - Apothecary	10.00
Gin Sales - Apothecary	9,416.00
Herbal Sales - Apothecary	1,099.00
Mezcal Sales - Apothecary	4,343.00
Rum Sales - Apothecary	6,841.00
Rye Sales - Apothecary	5,056.00
Scotch / Irish Sales - Apothecary	4,956.00
Scotch Sales - Apothecary	963.00
Spice Sales - Apothecary	284.00
Tequila Sales Apothecary	16,117.46
Vodka Sales - Apothecary	12,036.18
<b>Total Liquor Sales - Apothecary</b>	<b>721,941.58</b>
Lunch Sales	9,076.68
NAB Sales - Apothecary	5,792.48
Open Checks - Apothecary	-1,487.37
Social Hour Sales - Apothecary	12,699.74
Wine Sales - Apothecary	
Wine BTG Sales - Apothecary	14,663.00
Wine BTL Sales - Apothecary	3,281.00
<b>Total Wine Sales - Apothecary</b>	<b>17,944.00</b>
<b>Total Apothecary Sales</b>	<b>883,819.96</b>
Interest Income	531.46

# Rye Dallas LLC

## Profit and Loss

January - December 2022

	TOTAL
Rye Dallas Sales	
Beer Sales - Rye Dallas	23,917.39
Discounts/Refunds - Rye Dallas	-57,025.10
Event Sales - Rye Dallas	5,761.00
Food Sales - Rye Dallas	190.00
Amuse Sales - Rye Dallas	15,095.69
Brunch Sales	16,890.50
Dessert Sales - Rye Dallas	38,310.34
Entrée Sales - Rye Dallas	632,688.69
Other Food Sales - Rye Dallas	107,096.69
Preserve Sales - Rye Dallas	12.00
Tasting Menu	67,505.00
<b>Total Food Sales - Rye Dallas</b>	<b>877,788.91</b>
Liquor Sales - Rye Dallas	1,358.00
Agave Sales - Rye Dallas	24,719.33
Bourbon/Rye Sales - Rye Dallas	98,892.86
Cocktail Sales - Rye Dallas	331,703.96
Gin Sales - Rye Dallas	15,467.67
Liqueur Sales - Rye Dallas	3,966.00
Rum Sales - Rye Dallas	4,712.00
Scotch/Irish Sales - Rye Dallas	5,408.00
Spirits Sales - Rye Dallas	9,626.97
Vodka Sales - Rye Dallas	25,195.85
<b>Total Liquor Sales - Rye Dallas</b>	<b>521,050.64</b>
NAB Sales - Rye Dallas	18,047.39
Open Checks - Rye Dallas	-240.56
Wine Sales - Rye Dallas	
Dessert Wines	2,703.00
Wine BTG Sales - Rye Dallas	75,831.67
Wine BTL Sales - Rye Dallas	55,903.22
<b>Total Wine Sales - Rye Dallas</b>	<b>134,437.89</b>
<b>Total Rye Dallas Sales</b>	<b>1,523,737.56</b>
Sales	-510.00
Tock Sales	101,736.64
<b>Total Sales</b>	<b>101,226.64</b>
<b>Total Income</b>	<b>\$2,509,315.62</b>

# Rye Dallas LLC

## Profit and Loss

January - December 2022

	TOTAL
Cost of Goods Sold	
Cost of Goods Sold	
COGS - Beverages (NA)	11,143.96
COGS - Food	127,539.03
Beef	17,193.67
Dairy	26,803.55
Dry Goods	31,894.96
Game	1,783.86
Pork	12,587.62
Poultry	6,456.79
Produce	96,239.18
Seafoods	48,153.47
<b>Total COGS - Food</b>	<b>368,652.13</b>
COGS - Misc. Bar Consumables (NA)	50,055.33
COGS - Wine, Beer, & Liquor	-6,871.71
COGS - Beer	25,414.19
COGS - Liquor	121,318.14
COGS - Wine	134,075.92
<b>Total COGS - Wine, Beer, &amp; Liquor</b>	<b>273,936.54</b>
<b>Total Cost of Goods Sold</b>	<b>703,787.96</b>
<b>Total Cost of Goods Sold</b>	<b>\$703,787.96</b>
GROSS PROFIT	<b>\$1,805,527.66</b>
Expenses	
Advertising & Marketing	59,737.35
Bank Charges & Fees	1,422.98
Bar Supplies	9,769.61
Car & Truck	103.81
Charitable Contributions	634.00
Contractors	7,382.54
Decor Expense	3,730.04
Employee Benefits	
Employee Benefits - Expenses	624.00
Employee Benefits - Income	-173.10
Employee Benefits - Withholdings	-350.00
<b>Total Employee Benefits</b>	<b>100.90</b>
Equipment Leases	11,559.39
FOH Supplies & Small Equipment/Tools	2,420.78
Fuel Surcharge	584.06
Insurance	27,526.30
Interest Paid	151.11
Job Supplies	245.76

# Rye Dallas LLC

## Profit and Loss

January - December 2022

	TOTAL
Kitchen Supplies	10,398.44
Legal & Professional Services	50,511.92
Linen Expenses	17,501.32
Management Consulting	29,947.00
Meals & Entertainment	8,582.29
Merchant Card Processing Fees	82,938.04
Mixed Beverages Gross Receipts Tax	85,319.69
Office Supplies & Software	22,034.11
Other Business Expenses	4,154.51
Payroll - Salaries & Wages	1,322,920.09
Payroll - Salaries & Wages (Clearing)	724.23
Payroll Processing Fees	3,032.01
Payroll Tax - Employee Liability	-350.00
Payroll Tax - Employer Liability	63,259.86
Payroll Wages - Direct Deposit	293.82
Tips Distribution	-550,467.02
<b>Total Payroll - Salaries &amp; Wages</b>	<b>839,412.99</b>
Postage & Shipping	90.23
Reimbursable Expenses	535.29
Rent & Lease	211,111.69
Repairs & Maintenance	27,184.83
Sales Tax Discount	5,352.21
Supplies & Materials	12,528.07
Chemicals	5,135.59
<b>Total Supplies &amp; Materials</b>	<b>17,663.66</b>
Taxes & Licenses	3,960.57
Travel	148.52
Utilities	
Electricity	22,375.84
Gas	15,534.94
Telephone	2,377.22
Water	11,544.66
<b>Total Utilities</b>	<b>51,832.66</b>
<b>Total Expenses</b>	<b>\$1,594,048.60</b>
NET OPERATING INCOME	<b>\$211,479.06</b>
Other Income	
Grant Income	500.00
Vendor Rebates	135.00
<b>Total Other Income</b>	<b>\$635.00</b>
Other Expenses	
Credit Card Rewards	-596.16

# Rye Dallas LLC

## Profit and Loss

January - December 2022

	TOTAL
Other Miscellaneous Expense	30.66
Reconciliation Discrepancies	-608.07
<b>Total Other Expenses</b>	<b>\$ -1,173.57</b>
<b>NET OTHER INCOME</b>	<b>\$1,808.57</b>
<b>NET INCOME</b>	<b>\$213,287.63</b>

<b>PPA</b>	Aguasal
Lunch / Brunch	21
Dinner + HH	32
Late Night	21

<b>P/L %</b>	Aguasal
COGS	28%
Labor Expenses	35%
Op Expenses	13%
Admin Expenses	7%
<b>Net Profit</b>	17%

<b>Turns / Seat / Wk**</b>	Aguasal
Lunch / Brunch	2
Dinner + HH	5
Late Night	2
<b>Total</b>	9

<b>Seats</b>	200
--------------	-----

<b>Covers / Wk</b>	Aguasal
Lunch / Brunch	400
Dinner + HH	1000
Late Night	400
<b>Total</b>	1800

Revenue / Wk \$ 57,600

**2-Year Adopt. Rate.**

Total Rev	5,000	748,224	748,224	598,579	635,990
COGS	5,000	748,224	748,224	598,579	635,990
Gross Profit	-	209,503	209,503	167,602	178,077
Labor Expenses	25,000	261,878	261,878	261,878	261,878
Salaries & Wages	21,250	222,597	222,597	222,597	222,597
Payroll Tax / Fees	3,750	39,282	39,282	39,282	39,282
Op Expenses	16,000	66,391	92,058	99,953	101,188
Equipment Lease	1,000	2,500	2,500	2,500	2,500
Insurance	1,000	9,000	9,000	9,000	9,000
Linens	1,000	4,500	4,500	4,500	4,500
Bankcard Fees	-	24,691	24,691	19,753	20,988
Rent & Lease	15,000	7,200	32,867	45,700	45,700
Repairs & Maintenance	2,000	4,500	4,500	4,500	4,500
Taxes & Licenses	5,000	7,000	7,000	7,000	7,000
Utilities	2,000	7,000	7,000	7,000	7,000
Admin Expenses	4,000	50,000	50,000	50,000	50,000
Advertising	12,000	12,000	12,000	12,000	12,000
Legal & Professional	2,000	25,000	25,000	25,000	25,000
Meals & Entertainment	-	2,000	2,000	2,000	2,000
Office Supplies & Software	2,500	7,500	7,500	7,500	7,500
Miscellaneous	2,000	3,500	3,500	3,500	3,500
Operating Profit	(20,000)	160,451	134,785	19,146	44,847
Inventory	15,000	-	-	-	-
FFE	25,000	-	-	-	-
TI	150,000	(250,000)	-	-	-
Note Payment	-	-	-	-	-
Cashflow	(210,000)	410,451	134,785	19,146	44,847

YoQ1	YoQ2	YoQ3	YoQ4	Y1Q1	Y1Q2	Y1Q3	Y1Q4	Y2Q1	Y2Q2	Y2Q3	Y2Q4	EOY 1	EOY2
-	-	-	-	1	1	0.8	0.85	0.9	0.95	0.98	1	0.91	0.96
-	-	-	5,000	748,224	748,224	598,579	635,990	673,402	710,813	733,260	748,224	2,731,018	2,865,698
-	-	-	5,000	748,224	748,224	598,579	635,990	673,402	710,813	733,260	748,224	2,731,018	2,865,698
-	-	-	5,000	209,503	209,503	167,602	178,077	188,552	199,028	205,313	209,503	764,685	802,395
-	-	-	-	538,721	538,721	430,977	457,913	484,849	511,785	527,947	538,721	1,966,333	2,063,303
-	-	-	25,000	261,878	261,878	261,878	261,878	261,878	261,878	261,878	261,878	1,047,514	1,047,514
-	-	-	21,250	222,597	222,597	222,597	222,597	222,597	222,597	222,597	222,597	890,387	890,387
-	-	-	3,750	39,282	39,282	39,282	39,282	39,282	39,282	39,282	39,282	157,127	157,127
-	-	16,000	12,000	66,391	92,058	99,953	101,188	102,745	104,625	105,366	105,859	359,590	418,595
-	-	-	1,000	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	10,000	10,000
-	-	1,000	1,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	36,000	36,000
-	-	-	1,000	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	18,000	18,000
-	-	-	-	24,691	24,691	19,753	20,988	22,222	23,457	24,198	24,691	90,124	94,568
-	-	15,000	-	7,200	32,867	45,700	45,700	46,023	46,668	46,668	46,668	131,467	186,027
-	-	-	2,000	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	18,000	18,000
-	-	-	5,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	28,000	28,000
-	-	-	2,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	28,000	28,000
-	-	4,000	21,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	200,000	200,000
-	-	-	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	48,000	48,000
-	-	2,000	3,500	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	100,000	100,000
-	-	-	-	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	8,000	8,000
-	-	-	2,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	30,000	30,000
-	-	2,000	3,000	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	14,000	14,000
-	-	(20,000)	(58,000)	160,451	134,785	19,146	44,847	70,226	95,282	110,703	120,983	359,229	397,194
-	-	15,000	15,000	-	-	-	-	-	-	-	-	-	-
-	-	25,000	25,000	-	-	-	-	-	-	-	-	-	-
-	-	150,000	100,000	(250,000)	-	-	-	-	-	-	-	(250,000)	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	(210,000)	(198,000)	410,451	134,785	19,146	44,847	70,226	95,282	110,703	120,983	609,229	397,194

2Y IRR	aROI
32%	123%

Scenario PPA -10%, Covers-10% 90%

PPA	Scenario	Base
Lunch / Brunch	18.9	21
Dinner + HH	28.8	32
Late Night	18.9	21

P/L %	Aguasal
COGS	28%
Labor Expenses	35%
Op Expenses	16%
Admin Expenses	9%
<b>Net Profit</b>	<b>12%</b>

Turns / Seat / Wk**	Scenario	Base
Lunch / Brunch	1.8	2
Dinner + HH	4.5	5
Late Night	1.8	2
<b>Total</b>	<b>8.1</b>	

<b>Seats</b>	200
--------------	-----

Covers / Wk	Aguasal
Lunch / Brunch	360
Dinner + HH	900
Late Night	360
<b>Total</b>	<b>1620</b>

Revenue / Wk \$ 46,656

**2-Year Adopt. Rate.**

Total Rev	-	-	-	5,000	606,061	606,061	484,849	515,152	545,455	575,758	593,940	606,061	2,212,124	2,321,215
Aguasal	-	-	-	5,000	606,061	606,061	484,849	515,152	545,455	575,758	593,940	606,061	2,212,124	2,321,215
COGS	-	-	-	5,000	169,697	169,697	135,758	144,243	152,727	161,212	166,303	169,697	619,395	649,940
Aguasal	-	-	-	5,000	169,697	169,697	135,758	144,243	152,727	161,212	166,303	169,697	619,395	649,940
Gross Profit	-	-	-	-	436,364	436,364	349,091	370,910	392,728	414,546	427,637	436,364	1,592,729	1,671,275
Labor Expenses	-	-	-	25,000	212,122	212,122	212,122	212,122	212,122	212,122	212,122	212,122	848,486	848,486
Salaries & Wages	-	-	-	21,250	180,303	180,303	180,303	180,303	180,303	180,303	180,303	180,303	721,213	721,213
Payroll Tax / Fees	-	-	-	3,750	31,818	31,818	31,818	31,818	31,818	31,818	31,818	31,818	127,273	127,273
Op Expenses	-	-	-	16,000	61,700	87,367	96,200	97,200	98,523	100,168	100,768	101,168	342,467	400,627
Equipment Lease	-	-	-	1,000	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	10,000	10,000
Insurance	-	-	1,000	1,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	36,000	36,000
Linen	-	-	-	1,000	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	18,000	18,000
Bankcard Fees	-	-	-	-	20,000	20,000	16,000	17,000	18,000	19,000	19,600	20,000	73,000	76,600
Rent & Lease	-	-	15,000	-	7,200	32,867	45,700	45,700	46,023	46,668	46,668	46,668	131,467	186,027
Repairs & Maintenance	-	-	-	2,000	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	18,000	18,000
Taxes & Licenses	-	-	-	5,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	28,000	28,000
Utilities	-	-	-	2,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	28,000	28,000
Admin Expenses	-	-	4,000	21,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	200,000	200,000
Advertising	-	-	-	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	48,000	48,000
Legal & Professional	-	-	2,000	3,500	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	100,000	100,000
Meals & Entertainment	-	-	-	-	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	8,000	8,000
Office Supplies & Software	-	-	-	2,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	30,000	30,000
Miscellaneous	-	-	2,000	3,000	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	14,000	14,000
Operating Profit	-	-	(20,000)	(58,000)	112,543	86,876	(9,230)	11,588	32,084	52,256	64,747	73,075	201,777	222,162
Inventory	-	-	-	15,000	-	-	-	-	-	-	-	-	-	-
FFE	-	-	-	25,000	-	-	-	-	-	-	-	-	-	-
TI	-	-	-	150,000	(250,000)	-	-	-	-	-	-	-	(250,000)	-
Note Payment	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cashflow	-	-	(210,000)	(198,000)	362,543	86,876	(9,230)	11,588	32,084	52,256	64,747	73,075	451,777	222,162

2Y IRR	aROI
18%	83%

Scenario PPA -20%, Covers-20% 80%

PPA	Scenario	Base
Lunch / Brunch	16.8	21
Dinner + HH	25.6	32
Late Night	16.8	21

P/L %	Aguasal
COGS	28%
Labor Expenses	35%
Op Expenses	19%
Admin Expenses	11%
<b>Net Profit</b>	<b>7%</b>

Turns / Seat / Wk**	Scenario	Base
Lunch / Brunch	1.6	2
Dinner + HH	4	5
Late Night	1.6	2
<b>Total</b>	<b>7.2</b>	

<b>Seats</b>	200
--------------	-----

Covers / Wk	Aguasal
Lunch / Brunch	320
Dinner + HH	800
Late Night	320
<b>Total</b>	<b>1440</b>

Revenue / Wk \$ 36,864

**2-Year Adopt. Rate.**

Total Rev	-	-	-	5,000	478,863	478,863	383,091	407,034	430,977	454,920	469,286	478,863	1,747,851	1,834,047
Aguasal	-	-	-	5,000	478,863	478,863	383,091	407,034	430,977	454,920	469,286	478,863	1,747,851	1,834,047
<b>COGS</b>	-	-	-	5,000	134,082	134,082	107,265	113,969	120,674	127,378	131,400	134,082	489,398	513,533
Aguasal	-	-	-	5,000	134,082	134,082	107,265	113,969	120,674	127,378	131,400	134,082	489,398	513,533
<b>Gross Profit</b>	-	-	-	-	344,782	344,782	275,825	293,064	310,303	327,543	337,886	344,782	1,258,453	1,320,514
<b>Labor Expenses</b>	-	-	-	25,000	167,602	167,602	167,602	167,602	167,602	167,602	167,602	167,602	670,409	670,409
Salaries & Wages	-	-	-	21,250	142,462	142,462	142,462	142,462	142,462	142,462	142,462	142,462	569,847	569,847
Payroll Tax / Fees	-	-	-	3,750	25,140	25,140	25,140	25,140	25,140	25,140	25,140	25,140	100,561	100,561
<b>Op Expenses</b>	-	-	-	12,000	57,502	83,169	92,842	93,632	94,745	96,180	96,654	96,970	327,146	384,550
Equipment Lease	-	-	-	1,000	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	10,000	10,000
Insurance	-	-	-	1,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	36,000	36,000
Linen	-	-	-	1,000	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	18,000	18,000
Bankcard Fees	-	-	-	-	15,802	15,802	12,642	13,432	14,222	15,012	15,486	15,802	57,679	60,524
Rent & Lease	-	-	-	-	7,200	32,867	45,700	45,700	46,023	46,668	46,668	46,668	131,467	186,027
Repairs & Maintenance	-	-	-	2,000	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	18,000	18,000
Taxes & Licenses	-	-	-	5,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	28,000	28,000
Utilities	-	-	-	2,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	28,000	28,000
<b>Admin Expenses</b>	-	-	-	21,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	200,000	200,000
Advertising	-	-	-	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	48,000	48,000
Legal & Professional	-	-	-	3,500	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	100,000	100,000
Meals & Entertainment	-	-	-	-	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	8,000	8,000
Office Supplies & Software	-	-	-	2,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	30,000	30,000
Miscellaneous	-	-	-	3,000	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	14,000	14,000
<b>Operating Profit</b>	-	-	-	(20,000)	69,677	44,010	(34,619)	(18,170)	(2,044)	13,760	23,629	30,209	60,898	65,555
Inventory	-	-	-	15,000	15,000	-	-	-	-	-	-	-	-	-
FFE	-	-	-	25,000	25,000	-	-	-	-	-	-	-	-	-
TI	-	-	-	150,000	100,000	(250,000)	-	-	-	-	-	-	(250,000)	-
Note Payment	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Cashflow</b>	-	-	-	(210,000)	319,677	44,010	(34,619)	(18,170)	(2,044)	13,760	23,629	30,209	310,898	65,555

2Y IRR	aROI
-3%	46%



Back Salary	
Exec Chef	\$ 100,000
Exec. Sous	\$ 85,000
Sous	\$ 70,000
Pastry	\$ 65,000
Lead Line	\$ 55,000
Line	\$ 44,000
Line	\$ 44,000
Line	\$ 44,000
Line	\$ 44,000
Prep Lead	\$ 55,000
Prep	\$ 40,000
Prep	\$ 40,000
Dish	\$ 34,000
Dish	\$ 34,000

Front Salary	
GM	\$ 90,000
Bev. Dir.	\$ 80,000
Bar	\$ 70,000
Bar	\$ 70,000
Server	\$ 60,000
Server	\$ 60,000
Server	\$ 60,000
Server	\$ 60,000
Back Serve	\$ 40,000
Back Serve	\$ 40,000
Back Serve	\$ 40,000
Back Serve	\$ 40,000
MD	\$ 60,000
Host	\$ 50,000

	Positive	Neutral	Negative
Model Labor	\$ 1,574,000	\$ 1,574,000	\$ 1,574,000
Weekly Sales	\$ 65,000	\$ 53,000	\$ 42,000
Annual Sales	\$ 3,315,000	\$ 2,703,000	\$ 2,142,000
Annual Tips	\$ 663,000	\$ 540,600	\$ 428,400
Labor Goal	35%	35%	35%
Labor \$ Goal	\$ 1,160,250	\$ 946,050	\$ 749,700
Model Labor Cost	\$ 911,000	\$ 1,033,400	\$ 1,145,600
Labor +/-	\$ 249,250	\$ (87,350)	\$ (395,900)