

Phoenix Budget 2023/2024

Income	Projection 2023/2024	Notes
Sales - Bar	\$430,000	33.77%
Sales - Food	\$875,000	66.00%
Sales - Other	\$0	
Discounts	-\$25,000	
Rebates	\$3,000	0.23% Food rebates / revenue
	<u>\$1,283,000</u>	
Cost of Goods Sold		
COGS - Bar	\$155,000	36.00% target-under 38 %
COGS - Food	\$323,000	37.00% target-under35%
COGS- Supplies	\$8,000	0.65%
Total COGS	<u>\$486,000</u>	37.88%
Gross Profit	<u>\$797,000</u>	
Expenses		
EHT Expense	\$3,000	(approx. 8% of payroll)
Wages - Restaurant	\$453,586	35.50% Target 38%
WSIB Expense	\$4,000	
Employee Deductions	\$30,000	EI, CPP, etc. (approx. 6.6% of payroll)
Employee Benefits Other		Total payroll goal 35%
Insurance Expense	\$14,000	
Supplies & Services	\$10,000	Restaurant supplies and services
Legal & Accounting	\$16,500	(Bookkeeper, Audit, Lawyers)
Consulting		
Advertising & Promotion	\$6,500	
Rent	\$92,800	
Laundry	\$4,000	
Storage	\$0	
Repairs & Maintenance	\$6,000	
Utilities, Telephone & Cable	\$1,500	Radio, Telephone, Cable
Licenses & Taxes	\$5,300	
Parking Expense	\$1,000	
Waste Disposal	\$0	
Computer Expenses	\$3,800	POS
Office Expenses	\$2,500	Paper, printing, postage, etc.
Bank charges	\$350	
GBL (credit card machine)	\$16,000	
Late charges/penalties	\$0	
Ceridian (payroll)	\$3,500	
Entertainment/Meals/Travel	\$1,000	
Entertainment	\$600	

Donations	\$800	Charities - Holiday Market
Membership dues/fees		
Training Expense		
Amortization Expense	\$8,500	
Total Expenses	<u>\$685,236</u>	
Net Income	<u>\$111,764</u>	

Prime cost 75.26%