

Chicago Market

BALANCE SHEET

As of December 31, 2020

	TOTAL		
	AS OF DEC 31, 2020	AS OF NOV 30, 2020 (PP)	CHANGE
ASSETS			
Current Assets			
Bank Accounts			
10000 Chase Business	13,076.84	14,348.74	-1,271.90
10002 First Midwest Bank -Checking	471,492.90	471,492.90	0.00
10010 National Cooperative Bank	1,003.24	1,003.24	0.00
Total Bank Accounts	\$485,572.98	\$486,844.88	\$ -1,271.90
Total Current Assets	\$485,572.98	\$486,844.88	\$ -1,271.90
Fixed Assets			
15000 Property & Equipment	8,450.20	8,450.20	0.00
15200 Operating Lease - Right of Use	1,877,791.74	1,898,890.53	-21,098.79
Total Fixed Assets	\$1,886,241.94	\$1,907,340.73	\$ -21,098.79
Other Assets			
17010 Security Deposits	25,000.00	25,000.00	0.00
Total Other Assets	\$25,000.00	\$25,000.00	\$0.00
TOTAL ASSETS	\$2,396,814.92	\$2,419,185.61	\$ -22,370.69
LIABILITIES AND EQUITY			
Liabilities			
Current Liabilities			
Other Current Liabilities			
22000 Accrued Expenses	41,744.65	41,744.65	0.00
23000 Deposits Payable	-9.20	-9.20	0.00
Total Other Current Liabilities	\$41,735.45	\$41,735.45	\$0.00
Total Current Liabilities	\$41,735.45	\$41,735.45	\$0.00
Long-Term Liabilities			
28500 Lease Liability	1,877,791.74	1,898,890.53	-21,098.79
28600 Deferred Rent Liability	305,367.49	305,367.49	0.00
29810 Shareholder Notes Payable - OLC 2018 Campaign	568,873.96	568,873.96	0.00
Total Long-Term Liabilities	\$2,752,033.19	\$2,773,131.98	\$ -21,098.79
Total Liabilities	\$2,793,768.64	\$2,814,867.43	\$ -21,098.79
Equity			
31000 Owner's Contribution	537,669.45	534,809.03	2,860.42
32000 Retained Earnings	-904,303.09	-904,303.09	0.00
Net Income	-30,320.08	-26,187.76	-4,132.32
Total Equity	\$ -396,953.72	\$ -395,681.82	\$ -1,271.90
TOTAL LIABILITIES AND EQUITY	\$2,396,814.92	\$2,419,185.61	\$ -22,370.69

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PROFIT AND LOSS

December 2020

	TOTAL		
	DEC 2020	NOV 2020 (PP)	CHANGE
Income			
40000 Revenues			
40100 Grocery Sales	1,768.00	2,858.50	-1,090.50
40200 Drug / GM Sales	412.00		412.00
40700 Merchandise Sales		148.50	-148.50
40730 Yard Signs		5.00	-5.00
Total 40700 Merchandise Sales		153.50	-153.50
40800 Other Revenues			
40820 Ticket Sales	110.10	55.77	54.33
Total 40800 Other Revenues	110.10	55.77	54.33
Total 40000 Revenues	2,290.10	3,067.77	-777.67
Total Income	\$2,290.10	\$3,067.77	\$ -777.67
Cost of Goods Sold			
41000 Cost of Revenues		14.86	-14.86
41100 Cost of Groceries Sold	3,223.00	2,550.00	673.00
Total 41000 Cost of Revenues	3,223.00	2,564.86	658.14
Total Cost of Goods Sold	\$3,223.00	\$2,564.86	\$658.14
GROSS PROFIT	\$ -932.90	\$502.91	\$ -1,435.81
Expenses			
50000 Selling, Marketing, & Advertising Expense			
50200 Events			
50207 Events - Services		72.50	-72.50
Total 50200 Events		72.50	-72.50
Total 50000 Selling, Marketing, & Advertising Expense		72.50	-72.50
60000 General & Administrative Expense			
60010 Bank Charges	30.00	30.00	0.00
60012 Credit Card Fees Paid	148.28	115.33	32.95
Total 60010 Bank Charges	178.28	145.33	32.95
60035 Dues & Subscriptions	150.00		150.00
60070 Legal & Professional Fees			
60076 Feasibility Studies	525.00	300.00	225.00
Total 60070 Legal & Professional Fees	525.00	300.00	225.00
60125 Taxes & Licenses	707.10	87.00	620.10
60130 Technology Fees	2,727.30	239.10	2,488.20
60155 Utilities		149.67	-149.67
Total 60000 General & Administrative Expense	4,287.68	921.10	3,366.58
Total Expenses	\$4,287.68	\$993.60	\$3,294.08
NET OPERATING INCOME	\$ -5,220.58	\$ -490.69	\$ -4,729.89

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PROFIT AND LOSS

December 2020

	TOTAL		
	DEC 2020	NOV 2020 (PP)	CHANGE
Other Income			
81000 Processing Fee Income			
81001 Processing Fee Income - Owner Pmnts	71.41	28.91	42.50
Total 81000 Processing Fee Income	71.41	28.91	42.50
89000 Other Ordinary Income			
89006 Donations	62.10	185.47	-123.37
89008 Pass-through Donations	954.75		954.75
Total 89000 Other Ordinary Income	1,016.85	185.47	831.38
Total Other Income	\$1,088.26	\$214.38	\$873.88
NET OTHER INCOME	\$1,088.26	\$214.38	\$873.88
NET INCOME	\$ -4,132.32	\$ -276.31	\$ -3,856.01

Chicago Market

STATEMENT OF CASH FLOWS

December 2020

	TOTAL
OPERATING ACTIVITIES	
Net Income	-4,132.32
Adjustments to reconcile Net Income to Net Cash provided by operations:	
Net cash provided by operating activities	\$ -4,132.32
INVESTING ACTIVITIES	
15210 Operating Lease - Right of Use:Operating Lease - Right of Use - Gerber Building	21,098.79
Net cash provided by investing activities	\$21,098.79
FINANCING ACTIVITIES	
28510 Lease Liability:Lease Liability - Operating - Gerber	-21,098.79
31000 Owner's Contribution	2,860.42
Net cash provided by financing activities	\$ -18,238.37
NET CASH INCREASE FOR PERIOD	\$ -1,271.90
Cash at beginning of period	486,844.88
CASH AT END OF PERIOD	\$485,572.98

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TRANSACTION REPORT

December 2020

DATE	TRANSACTION TYPE	MEMO/DESCRIPTION	AMOUNT
60000 General & Administrative Expense			
60010 Bank Charges			
12/03/2020	Expense	SERVICE CHARGES FOR THE MONTH OF NOVEMBER	30.00
Total for 60010 Bank Charges			\$30.00
60012 Credit Card Fees Paid			
12/02/2020	Expense	ORIG CO NAME:PAYMENTECH ORIG ID:1020401225 DESC DATE:201202 CO ENTRY DESCR:FEE SEC:CCD TRACE#:021000022802713 EED:201202 IND ID:6106628 IND NAME:Chicago Market TRN: 3372802713TC	146.53
12/02/2020	Expense	ORIG CO NAME:AUTHNET GATEWAY ORIG ID:1870568569 DESC DATE: CO ENTRY DESCR:BILLING SEC:CCD TRACE#:104000010056260 EED:201202 IND ID:115080192 IND NAME:CHICAGO MARKET COOPERA TRN: 3360056260TC	1.75
Total for 60012 Credit Card Fees Paid			\$148.28
Total for 60010 Bank Charges with subs			\$178.28
60035 Dues & Subscriptions			
12/11/2020	Expense	Uptown United Chamber of Commerce membership renewal	150.00
Total for 60035 Dues & Subscriptions			\$150.00
60070 Legal & Professional Fees			
60076 Feasibility Studies			
12/08/2020	Expense	Online Payment 10778852379 To Re tail Planet 12/08	525.00
Total for 60076 Feasibility Studies			\$525.00
Total for 60070 Legal & Professional Fees			\$525.00
60125 Taxes & Licenses			
12/01/2020	Expense	Illinois Secretary of State Corporate Assumed Name Adoption	153.38
12/02/2020	Expense	Corporation Annual Report filing with the Illinois Secretary of State	540.49
12/07/2020	Expense	Sales tax	13.23
Total for 60125 Taxes & Licenses			\$707.10
60130 Technology Fees			
12/02/2020	Expense	GOOGLE GSUITE_chicago 650-25300 00 CA 12/02	168.00
12/04/2020	Expense	BC.BASECAMP 3 3179769 312-281-53 33 IL 12/04	31.10
12/04/2020	Expense	INT*QuickBooks Online 800-446-88 48 CA 12/04	40.00
12/28/2020	Expense	Annual renewal of NationBuilder	2,488.20
Total for 60130 Technology Fees			\$2,727.30
Total for 60000 General & Administrative Expense			\$4,287.68
TOTAL			\$4,287.68

Notes to Chicago Market November 2020 Financial Statements

Balance Sheet

- No substantive changes.
- Fixed assets include protective film on windows and alarm system.
- Decrease in lease liability due to regular amortization*

Profit and Loss

December saw a small decrease in income and increase in expenses over November.

- Income from To Market To Market sales, Event Donations, and Donations decreased.
- Expenses increased due to different payments being due.
 - Payment to Hazzard Free Farms for goods sold
 - Retail Planit updates to store design to meet SHPO and Chicago City Historic requirements.

Statement of Cash Flows

Cash in from Owner share purchases (new owners, Level UP, and ongoing payment plan payments) were less than expenses.

Transaction Report

See explanations under Profit and Loss statement.

* Amortization of lease liability will be reset one way or another either by a new/revised lease is signed for the Gerber Building or exiting the agreement.