

## **Notes to Chicago Market March 2021 Financial Statements**

### **Balance Sheet**

- Owner growth increased Owner's Contribution.
- Fixed assets include protective film on windows and alarm system.
- Decrease in lease liability due to regular amortization\*

### **Profit and Loss**

March saw a slight increase in income and an increase in expenses over February leading to a greater loss for net income.

- Income from SHOP sales and event ticket sales declined.
- Donations increased, driven by GM Meet and Greet campaign
- Expenses increased due to renewal of the general liability insurance snow removal

### **Statement of Cash Flows**

- Cash in from Owner share purchases (new owners, Level UP, and ongoing payment plan payments) and donations driven by GM Meet and Greet campaign offset increased expenses due to insurance and snow removal

### **Transaction Report**

See explanations under Profit and Loss statement.

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\* 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.

# Chicago Market

## Balance Sheet

As of March 31, 2021

	TOTAL		
	AS OF MAR 31, 2021	AS OF FEB 28, 2021 (PP)	CHANGE
<b>ASSETS</b>			
Current Assets			
Bank Accounts			
10000 Chase Business	28,151.89	25,136.31	3,015.58
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
<b>Total Bank Accounts</b>	<b>\$500,648.03</b>	<b>\$497,632.45</b>	<b>\$3,015.58</b>
<b>Total Current Assets</b>	<b>\$500,648.03</b>	<b>\$497,632.45</b>	<b>\$3,015.58</b>
Fixed Assets			
15000 Property & Equipment	8,450.20	8,450.20	0.00
15200 Operating Lease - Right of Use	1,814,495.37	1,835,594.16	-21,098.79
<b>Total Fixed Assets</b>	<b>\$1,822,945.57</b>	<b>\$1,844,044.36</b>	<b>\$ -21,098.79</b>
Other Assets			
17010 Security Deposits	25,000.00	25,000.00	0.00
<b>Total Other Assets</b>	<b>\$25,000.00</b>	<b>\$25,000.00</b>	<b>\$0.00</b>
<b>TOTAL ASSETS</b>	<b>\$2,348,593.60</b>	<b>\$2,366,676.81</b>	<b>\$ -18,083.21</b>
<b>LIABILITIES AND EQUITY</b>			
Liabilities			
Current Liabilities			
Other Current Liabilities			
22000 Accrued Expenses	41,744.65	41,744.65	0.00
23000 Deposits Payable	-14.40	-14.40	0.00
<b>Total Other Current Liabilities</b>	<b>\$41,730.25</b>	<b>\$41,730.25</b>	<b>\$0.00</b>
<b>Total Current Liabilities</b>	<b>\$41,730.25</b>	<b>\$41,730.25</b>	<b>\$0.00</b>
Long-Term Liabilities			
28500 Lease Liability	1,814,495.37	1,835,594.16	-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
<b>Total Long-Term Liabilities</b>	<b>\$2,688,736.82</b>	<b>\$2,709,835.61</b>	<b>\$ -21,098.79</b>
<b>Total Liabilities</b>	<b>\$2,730,467.07</b>	<b>\$2,751,565.86</b>	<b>\$ -21,098.79</b>
Equity			
31000 Owner's Contribution	559,737.55	551,991.71	7,745.84
32000 Retained Earnings	-904,303.09	-904,303.09	0.00
Net Income	-37,307.93	-32,577.67	-4,730.26
<b>Total Equity</b>	<b>\$ -381,873.47</b>	<b>\$ -384,889.05</b>	<b>\$3,015.58</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$2,348,593.60</b>	<b>\$2,366,676.81</b>	<b>\$ -18,083.21</b>

# Chicago Market

## Profit and Loss

March 2021

		TOTAL	
	MAR 2021	FEB 2021 (PP)	CHANGE
<b>Income</b>			
40000 Revenues			
40100 Grocery Sales	222.00	774.50	-552.50
40200 Drug / GM Sales	359.00	82.50	276.50
40800 Other Revenues			
40810 Parking	700.00		700.00
40820 Ticket Sales	75.28	296.17	-220.89
<b>Total 40800 Other Revenues</b>	<b>775.28</b>	<b>296.17</b>	<b>479.11</b>
<b>Total 40000 Revenues</b>	<b>1,356.28</b>	<b>1,153.17</b>	<b>203.11</b>
<b>Total Income</b>	<b>\$1,356.28</b>	<b>\$1,153.17</b>	<b>\$203.11</b>
<b>Cost of Goods Sold</b>			
41000 Cost of Revenues			
41100 Cost of Groceries Sold	506.50	471.50	35.00
<b>Total 41000 Cost of Revenues</b>	<b>506.50</b>	<b>471.50</b>	<b>35.00</b>
<b>Total Cost of Goods Sold</b>	<b>\$506.50</b>	<b>\$471.50</b>	<b>\$35.00</b>
<b>GROSS PROFIT</b>	<b>\$849.78</b>	<b>\$681.67</b>	<b>\$168.11</b>
<b>Expenses</b>			
50000 Selling, Marketing, & Advertising Expense			
50100 Advertising	153.71		153.71
50200 Events			
50207 Events - Services		147.50	-147.50
<b>Total 50200 Events</b>		<b>147.50</b>	<b>-147.50</b>
<b>Total 50000 Selling, Marketing, &amp; Advertising Expense</b>	<b>153.71</b>	<b>147.50</b>	<b>6.21</b>
60000 General & Administrative Expense			
60010 Bank Charges	30.00	30.00	0.00
60012 Credit Card Fees Paid	229.36	266.23	-36.87
<b>Total 60010 Bank Charges</b>	<b>259.36</b>	<b>296.23</b>	<b>-36.87</b>
60055 Insurance			
60058 Insurance - Liability	2,704.00	1,926.00	778.00
<b>Total 60055 Insurance</b>	<b>2,704.00</b>	<b>1,926.00</b>	<b>778.00</b>
60070 Legal & Professional Fees			
60072 Accounting Fees			
60077 Accounting - Tax Preparation		361.00	-361.00
<b>Total 60072 Accounting Fees</b>		<b>361.00</b>	<b>-361.00</b>
<b>Total 60070 Legal &amp; Professional Fees</b>		<b>361.00</b>	<b>-361.00</b>
60100 Repair & Maintenance	5,950.00		5,950.00
60105 Shipping and delivery expense		142.00	-142.00
60110 Stationery & Printing	39.97		39.97

# Chicago Market

## Profit and Loss

March 2021

		TOTAL	
	MAR 2021	FEB 2021 (PP)	CHANGE
60130 Technology Fees	239.61	239.61	0.00
60155 Utilities		149.67	-149.67
<b>Total 60000 General &amp; Administrative Expense</b>	<b>9,192.94</b>	<b>3,114.51</b>	<b>6,078.43</b>
<b>Total Expenses</b>	<b>\$9,346.65</b>	<b>\$3,262.01</b>	<b>\$6,084.64</b>
NET OPERATING INCOME	<b>\$ -8,496.87</b>	<b>\$ -2,580.34</b>	<b>\$ -5,916.53</b>
Other Income			
81000 Processing Fee Income			
81001 Processing Fee Income - Owner Pmnts	228.49	165.99	62.50
<b>Total 81000 Processing Fee Income</b>	<b>228.49</b>	<b>165.99</b>	<b>62.50</b>
89000 Other Ordinary Income			
89006 Donations	3,538.12	289.47	3,248.65
<b>Total 89000 Other Ordinary Income</b>	<b>3,538.12</b>	<b>289.47</b>	<b>3,248.65</b>
<b>Total Other Income</b>	<b>\$3,766.61</b>	<b>\$455.46</b>	<b>\$3,311.15</b>
NET OTHER INCOME	<b>\$3,766.61</b>	<b>\$455.46</b>	<b>\$3,311.15</b>
NET INCOME	<b>\$ -4,730.26</b>	<b>\$ -2,124.88</b>	<b>\$ -2,605.38</b>

# Chicago Market

## Statement of Cash Flows

March 2021

	TOTAL
OPERATING ACTIVITIES	
Net Income	-4,730.26
Adjustments to reconcile Net Income to Net Cash provided by operations:	
<b>Net cash provided by operating activities</b>	<b>\$ -4,730.26</b>
INVESTING ACTIVITIES	
15210 Operating Lease - Right of Use:Operating Lease - Right of Use - Gerber Building	21,098.79
<b>Net cash provided by investing activities</b>	<b>\$21,098.79</b>
FINANCING ACTIVITIES	
28510 Lease Liability:Lease Liability - Operating - Gerber	-21,098.79
31000 Owner's Contribution	7,745.84
<b>Net cash provided by financing activities</b>	<b>\$ -13,352.95</b>
NET CASH INCREASE FOR PERIOD	<b>\$3,015.58</b>
Cash at beginning of period	497,632.45
<b>CASH AT END OF PERIOD</b>	<b>\$500,648.03</b>

# Chicago Market

## Transaction Report

March 2021

DATE	TRANSACTION TYPE	MEMO/DESCRIPTION	AMOUNT
<b>50000 Selling, Marketing, &amp; Advertising Expense</b>			
50100 Advertising			
03/22/2021	Expense	FACEBK *9GAF22FJD2 fb.me/ads CA 03/21	153.71
<b>Total for 50100 Advertising</b>			<b>\$153.71</b>
<b>Total for 50000 Selling, Marketing, &amp; Advertising Expense</b>			<b>\$153.71</b>
<b>60000 General &amp; Administrative Expense</b>			
60010 Bank Charges			
03/03/2021	Expense	SERVICE CHARGES FOR THE MONTH OF FEBRUARY	30.00
<b>Total for 60010 Bank Charges</b>			<b>\$30.00</b>
60012 Credit Card Fees Paid			
03/02/2021	Expense	ORIG CO NAME:PAYMENTECH ORIG ID:1020401225 DESC DATE:210302 CO ENTRY DESCR:FEE SEC:CCD TRACE#:021000026292916 EED:210302 IND ID:6106628 IND NAME:Chicago Market TRN: 0616292916TC	228.11
03/02/2021	Expense	ORIG CO NAME:AUTHNET GATEWAY ORIG ID:1870568569 DESC DATE: CO ENTRY DESCR:BILLING SEC:CCD TRACE#:104000019133433 EED:210302 IND ID:116175860 IND NAME:CHICAGO MARKET COOPERA TRN: 0609133433TC	1.25
<b>Total for 60012 Credit Card Fees Paid</b>			<b>\$229.36</b>
<b>Total for 60010 Bank Charges with subs</b>			<b>\$259.36</b>
60055 Insurance			
60058 Insurance - Liability			
03/09/2021	Expense	ORIG CO NAME:AssuredPartners ORIG ID:1841393599 DESC DATE: CO ENTRY DESCR:Payment SEC:CCD TRACE#:091000017701277 EED:210309 IND ID:370765635 IND NAME:Chase TRN: 0677701277TC	2,704.00
<b>Total for 60058 Insurance - Liability</b>			<b>\$2,704.00</b>
<b>Total for 60055 Insurance</b>			<b>\$2,704.00</b>
60100 Repair & Maintenance			
03/31/2021	Expense	Snow removal	4,750.00
03/31/2021	Expense	Snow removal	1,200.00
<b>Total for 60100 Repair &amp; Maintenance</b>			<b>\$5,950.00</b>
60110 Stationery & Printing			
03/04/2021	Expense	ALPHAGRAPHICS 255 312-266-9266 I L 03/02	39.97
<b>Total for 60110 Stationery &amp; Printing</b>			<b>\$39.97</b>
60130 Technology Fees			
03/02/2021	Expense	GOOGLE *GSUITE_chica cc@google.c om CA 03/01	168.00
03/04/2021	Expense	INT*QuickBooks Online 800-446-88 48 CA 03/04	40.00
03/04/2021	Expense	BC.BASECAMP 3 3179769 312-281-53 33 IL 03/04	31.61
<b>Total for 60130 Technology Fees</b>			<b>\$239.61</b>
<b>Total for 60000 General &amp; Administrative Expense</b>			<b>\$9,192.94</b>
<b>TOTAL</b>			<b>\$9,346.65</b>