

Insured
100 Main St.
Anywhere USA



Business Income Summary

Date of Loss	12/15/15		
Period of Restoration through	04/30/16		
Extended Business Income (days)	30		
Extension of Period of Restoration through	05/30/16		
Amount of Insurance	Actual Loss Sustained		
Lost Sales	\$ 480,675	Schedule	1
Lost Gross Earnings %	59.05%	Schedule	1
Lost Gross Earnings \$	\$ 283,817	Schedule	1
Less: Abated/(Extra) Expenses	<u>201,981</u>	Schedule	2
Actual Loss Sustained	<u>\$ 81,836</u>		
Plus: Extra Expenses/Expenses to Reduce Loss	<u>\$ 10,559</u>	Schedule	5
Total Loss & Amount Claimed	<u>\$ 92,396</u>		

The above calculation is based on the reduction in gross earnings less abated expenses which is exactly the same as loss of net profit plus continuing expenses

Analysis of Sales

Actual		Actual		Trends	Projected 111.64%	Actual	Lost	Cumulative	
Dec-13	\$ 95,777.36	Dec-14	\$ 85,878.50	89.66%	Dec-15	\$ 95,876.61	\$ 77,181.14	\$ 18,695.47	\$ 18,695.47
Jan-14	91,901.62	Jan-15	115,136.34	125.28%	Jan-16	128,540.70	7,320.00	121,220.70	139,916.17
Feb-14	100,434.59	Feb-15	132,889.56	132.31%	Feb-16	148,360.78	3,339.60	145,021.18	284,937.35
Mar-14	124,167.69	Mar-15	124,753.17	100.47%	Mar-16	139,277.14	1,727.17	137,549.97	422,487.31
Apr-14	143,496.27	Apr-15	172,272.69	120.05%	Apr-16	192,328.95	134,141.75	58,187.20	480,674.52
May-14	97,208.71	May-15	130,604.00	134.35%	May-16				
Jun-14	119,784.79	Jun-15	130,596.00	109.03%	Jun-16				
Jul-14	120,969.08	Jul-15	115,422.00	95.41%	Jul-16				
Aug-14	116,486.00	Aug-15	141,873.00	121.79%	Aug-16				
Sep-14	124,699.19	Sep-15	132,410.00	106.18%	Aug-16				
Oct-14	115,525.37	Oct-15	114,955.00	99.51%	Sep-16				
Nov-14	108,798.60	Nov-15	120,705.00	110.94%	Oct-16				
Total	<u>\$ 1,359,249.27</u>	Total	<u>\$ 1,517,495.26</u>	<u>111.64%</u>	Total	<u>\$ 704,384.18</u>	<u>\$ 223,709.66</u>	<u>\$ 480,674.52</u>	

Analysis of P&L

	For 12 M/E Dec-14		Loss Statement	
Sales	\$ 1,434,402	100.00%	\$ 480,675	see Sch 1
Less: Cost of Sales (Income)				
Credit Card Fees	9,097	0.63%		
	<u>9,097</u>	<u>0.63%</u>		
Net Sales	\$ 1,425,305	99.37%		
Less: Cost of Goods Sold				
Inventory, beginning	25,050	1.75%		
Purchases	587,878	40.98%		
	<u>612,928</u>	<u>42.73%</u>		
Goods available for sale	612,928	42.73%		
Less: Inventory, ending	34,575	2.41%		
	<u>578,353</u>	<u>40.32%</u>		
subtotal				
Gross Earnings	\$ 846,952	59.05%	\$ 283,817	
Less: Operating Expenses		Monthly	Abated/	
		Average	(Extra)	
Advertising	27,724	2,310	10,406	(A)
Annual Report Filing Fees	85	7		
Bank Charges	368	31	138	(A)
Competitive Research	1,949	162		
Depreciation	3,702	309		
Employee Benefit Programs	12,995	1,083		
Equipment Lease & Rentals	15,883	1,324		
Flowers	1,594	133	598	(A)
Insurance	18,295	1,525		
Interest Expense	242	20		
Membership Fees, Dues & Subscriptions	1,206	101		
Office Supplies & Expenses	15,958	1,330		
Outside Services	681	57	256	(A)
Painting	6,825	569		
Payroll Service Fees	1,638	137	615	(A)
Pest Control	2,229	186	837	(A)
Professional Fees	5,371	448		
Rent	77,000	6,417		
Repairs & Maintenance	17,710	1,476	6,647	(A)

Analysis of P&L

	For 12 M/E Dec-14		Loss Statement	
Salaries & Wages	325,736	27,145	123,007	see Sch 3
Salaries & Wages - Officers	92,750	7,729		
Security	240	20	90	(A)
Shop Supplies & Expenses	74,029	6,169	27,786	(A)
Taxes - Payroll	53,936	4,495	15,854	
Taxes - State Corporate Income	456	38		
Taxes - Additional Meals Tax Payments	19,619	1,635		
Telephone	9,770	814		
Utilities	38,316	3,193	14,382	(A)
Vehicle Expenses	9,837	820		
Waste Disposal	3,640	303	1,366	(A)
	<u>839,784</u>	<u>69,982</u>	<u>201,981</u>	
Net Profit before Taxes	<u>\$ 7,168</u>		<u>\$ 81,836</u>	

(A) *Period of Interruption Factor*
of days

137 37.53%

Analysis of Payroll

2 W/E	Management		Waitstaff #10	Busperson #15	Bartenders #20	Hostess #30	Kitchen #40	Total	
	#50	Less: Principal Balance							
06/21/08	\$ 8,275.00	\$ 3,900.00	\$ 4,375.00	\$ 5,165.63	\$ 801.25	\$ 1,553.14	\$ -	\$ 5,866.50	\$ 21,661.52
07/05/08	8,375.00	3,900.00	4,475.00	4,814.73	510.50	2,098.44	35.00	5,441.50	21,275.17
07/19/08	7,898.84	3,900.00	3,998.84	6,302.45	653.75	2,088.44	33.75	5,086.99	22,064.22
08/02/08	7,105.00	3,900.00	3,205.00	6,437.58	580.00	2,123.01	0.00	5,369.57	21,615.16
08/16/08	6,745.00	3,900.00	2,845.00	6,332.36	541.00	3,141.90	0.00	3,985.50	20,745.76
Average	\$ 7,679.77	\$ 3,900.00	\$ 3,779.77	\$ 5,810.55	\$ 617.30	\$ 2,200.99	\$ 13.75	\$ 5,150.01	\$ 21,472.37
Projected		\$ -	\$ 26,458.38	\$ 40,673.85	\$ 4,321.10	\$ 15,406.90	\$ 96.25	\$ 36,050.08	
		Actual	Average	Average	Average	Average	Average	Average	
08/30/08	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
09/13/08	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
09/27/08	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10/11/08	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10/25/08	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
11/08/08	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
11/22/08	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Abated		\$ -	\$ 26,458.38	\$ 40,673.85	\$ 4,321.10	\$ 15,406.90	\$ 96.25	\$ 36,050.08	\$ 123,006.56

Analysis of Extra Expenses

Item #	Vendor	Invoice Date	Invoice #	Invoice Amount	Explanation
1	Enterprise Bank and Trust Company	06/13/16	Loan #4158	\$ 15.00	Interest on \$30,000 Line of Credit
2	Enterprise Bank and Trust Company	05/13/16	Loan #4158	224.03	Interest on \$30,000 Line of Credit
3	Enterprise Bank and Trust Company	04/13/16	Loan #4158	193.88	Interest on \$30,000 Line of Credit
4	Enterprise Bank and Trust Company	03/14/16	Loan #4158	179.99	Interest on \$30,000 Line of Credit
5	Enterprise Bank and Trust Company	02/12/16	Loan #4158	175.84	Interest on \$30,000 Line of Credit
6	Enterprise Bank and Trust Company	01/12/16	Loan #4158	169.53	Interest on \$30,000 Line of Credit
7	Enterprise Bank and Trust Company	01/26/16	Loan #11898	1,007.49	Interest on \$100,000 loan
8	Enterprise Bank and Trust Company	12/29/15	Loan #11898	525.00	Interest on \$100,000 loan
9	Flood & Hartigan	03/17/16	see F&H Statement	425.00	Bank charges for \$100,000 loan
10	Flood & Hartigan	03/17/16	see F&H Statement	1,847.50	Closing costs for \$100,000 loan
11	Hildreth Associates		see Lease	1,200.00	Temporary office - Sept. thru Oct.
12	The Lowell Sun	05/14/16		500.00	Advertising
13	The Lowell Sun	04/14/16		1,145.00	Advertising
14	The Lowell Sun	03/14/16		2,445.00	Advertising
15	Verizon	06/01/16	see Printout	319.67	Establish telephone service at temporary office
16	Verizon	04/01/16	see Printout	186.45	Return telephone service to Main St.
				<u>\$ 10,559.38</u>	