



Lakewood National Golf Club, Inc.  
FINANCIAL STATEMENT PACKAGE

November 30, 2021



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**Lakewood National Golf Club Inc.**  
**Balance Sheet**  
**As of November 30, 2021**

	<u>Nov 30, 21</u>	<u>Oct 31, 21</u>	<u>\$ Change</u>
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Checking/Savings</b>			
1002 · BB&T Operating Account	2,705,313	2,281,879	423,434
1006 · Tennis Bank	200	200	0
1007 · Pro Shop Bank	1,300	1,300	0
1008 · Restaurant Bank	1,200	1,200	0
1009 · Petty Cash-Web.com	2,000	2,000	0
<b>Total Checking/Savings</b>	<u>2,710,013</u>	<u>2,286,579</u>	<u>423,434</u>
<b>Other Current Assets</b>			
<b>Inventory</b>			
1300 · Inventory - Food	18,652	18,821	(169)
1302 · Inventory - Liquor	12,977	11,538	1,439
1304 · Inventory - Wine	2,714	2,080	634
1305 · Inventory - Beer	7,106	5,928	1,178
1310 · Inventory - ProShop Accessories	14,716	11,725	2,991
1311 · Inventory - ProShop Balls	18,238	15,948	2,290
1312 · Inventory - ProShop Equipment	8,538	7,543	995
1313 · Inventory - ProShop Gloves	6,497	6,805	(308)
1314 · Inventory - ProShop Headwear	4,569	3,176	1,393
1315 · Inventory - ProShop Ladies Wear	10,344	10,233	111
1316 · Inventory - ProShop Mens Wear	23,424	21,626	1,798
1317 · Inventory - ProShop Shoes	16,615	17,020	(405)
1320 · Inventory - Tennis Merchandies	7,111	7,155	(44)
<b>Total Inventory</b>	<u>151,501</u>	<u>139,598</u>	<u>11,903</u>
1200 · Acct Receivable - Dues & Asses	12	0	12
1201 · Acct Receivable - Member Charge	352,683	269,926	82,757
1205 · Acct Receivable - Events	11,266	11,246	20
1250 · Due From Other	0	3,857	(3,857)
1400 · Prepaid Insurance	13,184	12,990	194
1460 · Prepaid Expenses	29,777	28,964	813
1901 · Utilities Deposits	42,712	42,712	0
<b>Total Other Current Assets</b>	<u>601,135</u>	<u>509,293</u>	<u>91,842</u>
<b>Total Current Assets</b>	<u>3,311,148</u>	<u>2,795,872</u>	<u>515,276</u>
<b>Fixed Assets</b>			
1510 · Land Improvements - Golf Course	757,276	757,276	0
1540 · Golf Equipment - Capital Lease	533,784	533,784	0
1543 · Golf Course Accessories	62,428	62,428	0
1545 · Equipment - Food & Beverage	46,723	46,723	0
1550 · Equipment - Fitness	4,417	4,417	0

	<u>Nov 30, 21</u>	<u>Oct 31, 21</u>	<u>\$ Change</u>
1560 · Furniture & Fixture - Clubhouse	116,203	116,203	0
1580 · Technology & A/V	173,347	173,347	0
1710 · Acc Dep - Golf Land Improvement	(101,812)	(97,604)	(4,208)
1720 · Acc Dep - Golf Course Equip	(423,983)	(415,014)	(8,969)
1740 · Acc Dep - Golf Course Accessori	(40,806)	(40,096)	(710)
1745 · Acc Dep - Equipment F&B	(26,416)	(25,654)	(762)
1760 · Acc Dep - FFE Clbhouse	(84,813)	(83,336)	(1,477)
1780 · Acc Dep - Computers & Tech	(121,420)	(118,589)	(2,831)
<b>Total Fixed Assets</b>	<u>894,928</u>	<u>913,885</u>	<u>(18,957)</u>
<b>TOTAL ASSETS</b>	<u><b>4,206,076</b></u>	<u><b>3,709,757</b></u>	<u><b>496,319</b></u>
<b>LIABILITIES &amp; FUND BALANCE</b>			
<b>Liabilities</b>			
<b>Current Liabilities</b>			
<b>Accounts Payable</b>			
2010 · Accounts Payable	390,624	203,794	186,830
<b>Total Accounts Payable</b>	<u>390,624</u>	<u>203,794</u>	<u>186,830</u>
<b>Other Current Liabilities</b>			
2200 · Accrued Payroll Costs	254,361	247,232	7,129
2201 · Gratuities Payable	22,794	22,894	(100)
2220 · Accrued Operating Expenses	129,005	75,636	53,369
2300 · Deferred Dues / Assessments	420,881	827,640	(406,759)
2301 · Prepaid Owner Assessments	738,716	18,779	719,937
2311 · PPD Membership - Golf & Tennis	17,257	34,514	(17,257)
2333 · Deferred Executive Landscape	23,592	46,033	(22,441)
2335 · Deferred Estate Landscape	18,574	38,304	(19,730)
2365 · Prepaid Events	10,649	6,683	3,966
2370 · Deferred Revenue - Gift Cards	45,913	45,264	649
2372 · Deferred Revenue - Credit Book	32,889	25,578	7,311
2375 · Deferred Club Storage	1,172	2,344	(1,172)
<b>Total Other Current Liabilities</b>	<u>1,715,803</u>	<u>1,390,901</u>	<u>324,902</u>
<b>Total Current Liabilities</b>	<u>2,106,427</u>	<u>1,594,695</u>	<u>511,732</u>
<b>Long Term Liabilities</b>			
2280 · Capital Lease Oblig Current	47,380	55,461	(8,081)
<b>Total Long Term Liabilities</b>	<u>47,380</u>	<u>55,461</u>	<u>(8,081)</u>
<b>Total Liabilities</b>	<u>2,153,807</u>	<u>1,650,156</u>	<u>503,651</u>
<b>Equity</b>			
3000 · Developers Contribution Capital	2,433,943	2,433,943	0
32000 · Fund Balance	(1,424,139)	(1,424,139)	0
Net Income	1,042,465	1,049,797	(7,332)
<b>Total Fund Balance</b>	<u>2,052,269</u>	<u>2,059,601</u>	<u>(7,332)</u>
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<u><b>4,206,076</b></u>	<u><b>3,709,757</b></u>	<u><b>496,319</b></u>

**LAKWOOD NATIONAL GOLF CLUB INC.**  
**STATEMENT OF INCOME AND EXPENSES**  
For the eleven months ending November 30, 2021

	MTD				YTD			
	2020 ACTUALS	2021 ACTUALS	2021 BUDGET	VARIANCE	2020 ACTUALS	2021 ACTUALS	2021 BUDGET	VARIANCE
<b>REVENUE</b>								
ADMINISTRATIVE REVENUE	31,746	54,502	12,854	41,648	250,208	498,380	141,394	356,986
MAINTENANCE FEE REVENUE	319,791	426,842	399,960	26,882	2,939,863	4,183,909	4,000,260	183,649
TENNIS REVENUE	2,522	19,447	11,045	8,402	66,489	168,690	111,255	57,435
AMENITIES REVENUE	4,000	7,362	5,816	1,546	26,356	65,652	59,926	5,726
PRO SHOP REVENUE	29,971	45,230	34,504	10,726	329,526	423,879	381,812	42,067
GOLF COURSE REVENUE	291,805	336,278	305,026	31,252	3,001,614	3,311,127	3,119,007	192,120
RESTAURANT REVENUE	175,683	215,974	158,685	57,289	1,468,990	2,148,927	1,680,964	467,963
<b>TOTAL REVENUE</b>	<b>855,518</b>	<b>1,105,635</b>	<b>927,890</b>	<b>177,745</b>	<b>8,083,045</b>	<b>10,800,565</b>	<b>9,494,618</b>	<b>1,305,947</b>
<b>COST OF SALES:</b>								
PRO SHOP COST OF SALES	17,725	29,224	24,064	5,160	245,084	275,426	275,932	(506)
	59%	65%	70%		74%	65%	72%	
RESTAURANT COST OF SALES	61,354	88,760	62,497	26,263	585,187	804,455	658,964	145,490
SPA & FITNESS COST OF SALES				-				-
	35%	41%	39%		40%	37%	39%	
TENNIS COST OF SALES	832	1,238	1,600	(362)	14,306	10,773	12,400	(1,627)
	92%	67%	80%		116%	56%	80%	
<b>TOTAL COST OF SALES</b>	<b>79,912</b>	<b>119,222</b>	<b>88,161</b>	<b>31,061</b>	<b>844,577</b>	<b>1,090,654</b>	<b>947,296</b>	<b>143,357</b>
<b>GROSS PROFIT</b>	<b>775,605</b>	<b>986,413</b>	<b>839,729</b>	<b>146,684</b>	<b>7,238,468</b>	<b>9,709,911</b>	<b>8,547,322</b>	<b>1,162,590</b>
<b>EXPENSES:</b>								
ADMINISTRATIVE EXPENSES	158,874	160,840	178,446	(17,606)	1,260,124	1,601,048	1,780,978	(179,930)
GOLF ADMIN & PROSHOP EXPENSES	91,914	128,631	108,549	20,082	1,028,003	1,280,835	1,146,481	134,354
HOA ADMIN EXPENSES	15,091	-	15,952	(15,952)	154,798	78,288	171,662	(93,374)
POOL/AMENITIES EXPENSES	14,498	39,478	21,448	18,030	179,281	351,722	243,055	108,667
TENNIS EXPENSES	13,129	22,843	14,877	7,966	132,784	224,374	178,245	46,129
GOLF COURSE EXPENSES	303,839	330,138	314,100	16,038	2,432,470	2,743,712	2,791,454	(47,742)
RESTAURANT EXPENSES	75,564	115,539	171,234	(55,695)	836,188	1,138,532	1,403,278	(264,746)
COMMON PROPERTY EXPENSES	48,233	184,816	193,418	(8,602)	928,184	1,052,030	1,093,883	(41,853)
<b>TOTAL EXPENSES</b>	<b>721,142</b>	<b>982,285</b>	<b>1,018,024</b>	<b>(35,739)</b>	<b>6,951,832</b>	<b>8,470,541</b>	<b>8,809,036</b>	<b>(338,495)</b>
<b>NET OPERATING PROFIT/LOSS</b>	<b>54,463</b>	<b>4,128</b>	<b>(178,295)</b>	<b>182,423</b>	<b>286,636</b>	<b>1,239,370</b>	<b>(261,714)</b>	<b>1,501,084</b>
ASSOCIATION NEIGHBORHOOD REVENUE	34,580	44,617	36,422	8,195	282,145	424,590	104,866	319,724
ASSOCIATION NEIGHBORHOOD EXPENSES	26,130	37,121	36,422	3,124	272,327	420,964	104,866	316,098
SINGLE FAMILY HOMES ASSESSMENTS	8,450	7,496	-	7,496	9,818	3,626	-	3,626
<b>NET OPERATING PROFIT/LOSS</b>	<b>62,913</b>	<b>11,623</b>	<b>(178,295)</b>	<b>189,919</b>	<b>296,454</b>	<b>1,242,996</b>	<b>(261,714)</b>	<b>1,504,711</b>
DEPRECIATION		18,955	-	(18,955)		200,532		(200,532)
<b>NET PROFIT/LOSS</b>	<b>62,913</b>	<b>(7,332)</b>	<b>(178,295)</b>	<b>170,964</b>	<b>296,454</b>	<b>1,042,465</b>	<b>(261,714)</b>	<b>1,304,179</b>

**LAKWOOD NATIONAL GOLF CLUB INC.**  
**ADMINISTRATIVE STATEMENT OF INCOME AND EXPENSES**  
**For the eleven months ending November 30, 2021**

	MTD				YTD			
	2020 ACTUALS	2021 ACTUALS	2021 BUDGET	VARIANCE	2020 ACTUALS	2021 ACTUALS	2021 BUDGET	VARIANCE
<b><u>Admin Revenue</u></b>								
4000 · Maintenance Fees - Association	319,791	426,842	399,960	26,882	2,939,863	4,183,909	4,000,260	183,649
4062 · Resale Capital Contribution	22,500	35,000	12,854	22,146	155,000	335,310	141,394	193,916
4050 · Interest Income	9	20	-	20	284	271	-	271
4060 · Other Income	(2)	-	-	-	6,431	6,096	-	6,096
4066 · Transfer Fees - Rental	9,000	18,600	-	18,600	76,767	136,972	-	136,972
4490 · Miscellaneous Revenue	-	-	-	-	1,804	(128)	-	(128)
4680 · Late Fee Income	(1)	12	-	12	4,452	9,430	-	9,430
4750 · Gate Income	240	870	-	870	5,470	10,430	-	10,430
					-			
<b>Subtotal Admin Revenue</b>	<b>351,537</b>	<b>481,344</b>	<b>412,814</b>	<b>68,530</b>	<b>3,190,070</b>	<b>4,682,289</b>	<b>4,141,654</b>	<b>540,635</b>
<b><u>Admin Expenses</u></b>								
6600 · Leased employees - Salaries	16,790	33,396	37,119	(3,723)	234,294	286,507	363,119	(76,612)
6606 · Leased Emp Benes, Taxes & Fees	3,756	6,971	8,908	(1,937)	51,623	75,004	87,143	(12,139)
7010 · Cleaning supplies	6,679	-	-	-	21,260	-	-	-
7015 · General (operating) supplies	-	1,345	2,844	(1,499)	1,125	19,262	27,247	(7,985)
7017 · Small Tools	-	-	150	(150)	-	56	3,150	(3,094)
7066 · Laundry & Linen	-	-	-	-	-	170	-	170
7115 · Decorations & Flowers	10,335	10,977	-	10,977	20,669	21,437	13,750	7,687
7215 · Entertainment	-	-	-	-	-	-	-	-
7305 · Service Agreements	1,296	11,661	13,763	(2,102)	51,435	104,159	144,149	(39,990)
7320 · Equipment rental	-	-	600	(600)	-	7,907	6,600	1,307
7350 · Repairs/ Maintenance	652	786	300	486	15,112	39,517	5,300	34,217
7400 · Copier/Postage Machine	327	640	800	(160)	1,974	9,384	8,350	1,034
7500 · Bank Charges	4,774	-	-	-	53,305	-	-	-

**LAKWOOD NATIONAL GOLF CLUB INC.**  
**ADMINISTRATIVE STATEMENT OF INCOME AND EXPENSES**  
**For the eleven months ending November 30, 2021**

	MTD				YTD			
	2020	2021	2021	VARIANCE	2020	2021	2021	VARIANCE
	ACTUALS	ACTUALS	BUDGET		ACTUALS	ACTUALS	BUDGET	
7505 · Credit Card Processing Fees	-	16,856	16,268	588	-	175,784	148,084	27,700
7506 · Coupon Book Expense	-	-	-	-	-	-	5,675	(5,675)
7528 · Uniforms	95	-	100	(100)	313	2,783	5,000	(2,217)
7540 · Office Supplies	379	749	1,040	(291)	2,921	7,502	13,600	(6,098)
7550 · Postage	7	54	50	4	1,509	5,642	1,528	4,114
7555 · Freight	9	-	-	-	36	100	-	100
7565 · Fire Protection	227	583	-	583	1,869	1,440	4,100	(2,660)
7570 · Telephone	3,824	1,595	1,450	145	37,463	14,885	14,775	110
7560 · Printing & Copying	4,986	-	-	-	17,513	-	-	-
7575 · Cable	-	2,459	2,813	(354)	(0)	28,518	29,383	(865)
7585 · Special Projects	-	-	-	-	-	29,259	-	29,259
7600 · Computer Supplies	-	-	-	-	-	2,544	-	2,544
7610 · Dues & Subscriptions	-	81	130	(49)	968	14,925	12,758	2,167
7628 · Member Events / Functions	254	-	-	-	9,132	3,244	2,500	744
7630 · License / Permits	-	-	-	-	479	2,872	1,936	936
7644 · Education & training	-	-	-	-	3,136	1,736	650	1,086
7646 · Employee Travel Incl Meals	128	117	80	37	539	1,131	1,580	(449)
7660 · Legal Fees	-	-	625	(625)	-	3,712	6,875	(3,163)
7670 · Professl fees ? audit & accting	1,948	-	-	-	18,435	-	800	(800)
7700 · CR/Internet/Website	-	110	145	(35)	-	330	1,595	(1,265)
7701 · Computer Support	9,246	3,255	3,242	13	49,261	33,344	29,122	4,222
7820 · Gas, Oil & Lube	-	-	-	-	-	-	-	-
7870 · Landscape Maint. Contract	-	-	-	-	-	-	-	-
8051 · Fountain Maintenance	-	-	-	-	-	-	-	-
8000 · Building maintenance	3,914	-	1,000	(1,000)	17,867	3,230	7,000	(3,770)
8075 · Electricity	32,835	27,833	29,930	(2,097)	233,619	246,093	297,811	(51,718)

**LAKWOOD NATIONAL GOLF CLUB INC.**  
**ADMINISTRATIVE STATEMENT OF INCOME AND EXPENSES**  
**For the eleven months ending November 30, 2021**

	MTD				YTD			
	2020 ACTUALS	2021 ACTUALS	2021 BUDGET	VARIANCE	2020 ACTUALS	2021 ACTUALS	2021 BUDGET	VARIANCE
8300 · Pest Control	-	-	-	-	4,674	-	-	-
8350 · Trash Removal	2,413	2,827	3,805	(978)	9,482	22,782	34,355	(11,573)
8351 · Debris Removal	-	-	-	-	-	-	-	-
8425 · Water	24,873	11,328	22,260	(10,932)	180,737	159,583	209,760	(50,177)
8426 · Backflow Valve Inspect	-	-	-	-	235	450	400	50
8500 · Management Fee	9,174	12,487	16,564	(4,077)	88,765	123,519	142,070	(18,551)
8630 · Real Estate Taxes	-	-	700	(700)	-	-	700	(700)
8640 · Personal property taxes	5,843	712	-	712	14,739	5,312	4,600	712
8670 · Insurance	14,111	14,016	13,760	256	115,640	146,925	145,513	1,412
8850 · Depreciation	-	4,308	-	4,308	-	47,384	-	47,384
<b>Subtotal Admin Expenses</b>	<b>158,874</b>	<b>165,147</b>	<b>178,446</b>	<b>(13,299)</b>	<b>1,260,124</b>	<b>1,648,432</b>	<b>1,780,978</b>	<b>(132,546)</b>
<b>Total Gross Profit - Admin</b>	<b>192,663</b>	<b>316,197</b>	<b>234,368</b>	<b>81,829</b>	<b>1,929,946</b>	<b>3,033,857</b>	<b>2,360,676</b>	<b>673,181</b>
<b><u>Association Neighborhood Income</u></b>								
4912 · SFH 50-59 Ft Landsc Maint-Exec	31,820	23,805	18,894	4,911	282,145	230,566	54,270	176,296
4923 · SFH 50-59' Mulch	-	-	3,384	(3,384)	-	-	9,720	(9,720)
4914 · SFH 70-79 Ft Landsc Maint	-	20,812	11,720	9,092	-	194,024	33,892	160,132
4925 · SFH 70-79' Mulch	2,760	-	2,424	(2,424)	-	-	6,984	(6,984)
<b>Subtotal Assn Neighborhood Income</b>	<b>34,580</b>	<b>44,617</b>	<b>36,422</b>	<b>8,195</b>	<b>282,145</b>	<b>424,590</b>	<b>104,866</b>	<b>319,724</b>
<b><u>Association Neighborhood Expenses</u></b>								
9112 · 50-55 Ft Landscape Maintenance	26,130	19,491	18,894	597	272,327	190,496	54,270	136,226
9124 · SFH 50-59' Mulch Exp	-	-	3,384	(3,384)	-	25,550	9,720	15,830
9114 · 70-75 Ft Landscape Maintenance	-	17,630	11,720	5,910	-	169,148	33,892	135,256

**LAKWOOD NATIONAL GOLF CLUB INC.**  
**ADMINISTRATIVE STATEMENT OF INCOME AND EXPENSES**  
**For the eleven months ending November 30, 2021**

	MTD				YTD			
	2020 ACTUALS	2021 ACTUALS	2021 BUDGET	VARIANCE	2020 ACTUALS	2021 ACTUALS	2021 BUDGET	VARIANCE
9126 · SFH 70-79' Mulch Exp		-	2,424	(2,424)	.	35,770	6,984	28,786
<b>Subtotal Assn Neighborhood Exp</b>	<b>26,130</b>	<b>37,121</b>	<b>36,422</b>	<b>3,124</b>	<b>272,327</b>	<b>420,964</b>	<b>104,866</b>	<b>316,098</b>
<b>Assn Neighborhood Income/Expense</b>	<b>8,450</b>	<b>7,496</b>	<b>-</b>	<b>7,496</b>	<b>9,818</b>	<b>3,626</b>	<b>-</b>	<b>3,626</b>



**LAKWOOD NATIONAL GOLF CLUB INC.**  
**GOLF AND GOLF MAINTENANCE STATEMENT OF INCOME AND EXPENSES**  
**For the eleven months ending November 30, 2021**

	MTD				YTD			
	2020 ACTUALS	2021 ACTUALS	2021 BUDGET	VARIANCE	2020 ACTUALS	2021 ACTUALS	2021 BUDGET	VARIANCE
<b><u>Golf Revenue</u></b>								
4001 · Interim Memberships	2,103	10,907	-	10,907	104,581	118,651	-	118,651
4060 · Other Income	1,400	935	-	935	49,604	8,253	-	8,253
4400 · Member Greens Fees	-	121,654	167,467	(45,813)	-	1,190,935	1,426,153	(235,218)
4401 · Guest Greens Fees	101,386	-	-	-	616,099	-	-	-
4402 · Reciprocal Greens Fees	-	-	-	-	100,838	98,338	57,937	40,401
4405 · Member's Guest Greens Fees	43,133	92,477	31,789	60,688	160,174	628,727	295,311	333,416
4406 · Public Greens Fees	131,900	73,957	94,137	(20,180)	1,195,032	1,057,865	1,213,053	(155,188)
4420 · Cart Fees	661	9,359	-	9,359	694,718	13,200	-	13,200
4450 · Club Rentals	2,172	-	1,550	(1,550)	14,975	16,462	12,900	3,562
4451 · Club Storage	225	1,922	2,083	(161)	2,594	15,976	22,913	(6,937)
4460 · Range Fees	2,780	9,079	4,650	4,429	31,471	59,843	40,790	19,053
4470 · Lesson Income	6,045	15,988	3,350	12,638	23,059	91,328	27,450	63,878
4492 · Handicaps	-	-	-	-	8,470	11,548	22,500	(10,953)
<b>Subtotal Golf Revenue</b>	<b>291,805</b>	<b>336,278</b>	<b>305,026</b>	<b>31,252</b>	<b>3,001,614</b>	<b>3,311,127</b>	<b>3,119,007</b>	<b>192,120</b>
<b><u>Pro Shop Revenue</u></b>								
4500 · Accessories	1,954	3,854	1,881	1,973	15,300	36,304	20,377	15,927
4502 · Balls	7,904	7,418	6,071	1,347	73,297	86,371	68,324	18,047
4503 · Equipment	3,823	9,694	4,882	4,812	60,614	71,641	51,683	19,958
4521 · Gloves	2,118	2,113	1,910	203	24,830	25,474	20,771	4,703
4522 · Headwear	1,562	2,903	4,337	(1,434)	24,761	43,374	50,159	(6,785)
4523 · Ladies Wear	3,290	5,394	3,066	2,328	30,449	35,440	31,535	3,905
4524 · Mens Wear	8,528	11,605	10,499	1,106	83,108	103,717	118,495	(14,778)
4525 · Shoes	768	2,250	1,858	392	16,733	15,662	20,468	(4,806)
4570 · Vendor Discounts	25	-	-	-	434	5,896	-	5,896

**LAKWOOD NATIONAL GOLF CLUB INC.**  
**GOLF AND GOLF MAINTENANCE STATEMENT OF INCOME AND EXPENSES**  
**For the eleven months ending November 30, 2021**

	MTD				YTD			
	2020 ACTUALS	2021 ACTUALS	2021 BUDGET	VARIANCE	2020 ACTUALS	2021 ACTUALS	2021 BUDGET	VARIANCE
	-	-	-	-	-	-	-	-
<b>Subtotal Pro Shop Revenue</b>	<b>29,971</b>	<b>45,230</b>	<b>34,504</b>	<b>10,726</b>	<b>329,526</b>	<b>423,879</b>	<b>381,812</b>	<b>42,067</b>
<b>Total Revenue</b>	<b>321,776</b>	<b>381,508</b>	<b>339,530</b>	<b>41,978</b>	<b>3,331,140</b>	<b>3,735,006</b>	<b>3,500,819</b>	<b>234,187</b>

**LAKWOOD NATIONAL GOLF CLUB INC.**  
**GOLF AND GOLF MAINTENANCE STATEMENT OF INCOME AND EXPENSES**  
**For the eleven months ending November 30, 2021**

	MTD				YTD			
	2020 ACTUALS	2021 ACTUALS	2021 BUDGET	VARIANCE	2020 ACTUALS	2021 ACTUALS	2021 BUDGET	VARIANCE
<b><u>Cost of Sales</u></b>								
5504 · COGS - Accessories	913 47%	2,424 63%	1,223 65%	1,201	9,931 65%	22,772 63%	14,298 70%	8,474
5502 · COGS-Balls	4,057 51%	4,570 62%	4,553 75%	16	51,237 70%	57,340 66%	51,243 75%	6,097
5503 · COGS-Equipment	3,522 92%	7,264 75%	4,394 90%	2,871	46,918 77%	57,020 80%	46,515 90%	10,505
5521 · COGS-Gloves	1,088 51%	1,055 50%	1,051 55%	5	16,563 67%	15,148 59%	11,424 55%	3,724
5522 · COGS-Headwear	1,039 67%	1,265 44%	2,819 65%	(1,554)	17,935 72%	25,097 58%	32,603 65%	(7,506)
5523 · COGS-Ladies Wear	2,529 77%	3,317 61%	1,993 65%	1,324	24,614 81%	24,719 70%	22,037 70%	2,682
5524 · COGS-Mens Wear	5,290 62%	8,533 74%	6,824 65%	1,708	63,684 77%	70,876 68%	83,428 70%	(12,551)
5525 · COGS-Shoes	681 89%	1,243 55%	1,208 65%	35	16,412 98%	10,486 67%	14,384 70%	(3,898)
5999 · COGS-Discounts	(1,393)	(446)	-	(446)	(2,210)	(8,032)	-	(8,032)
<b>Total Cost of Sales</b>	<b>17,725</b> 59%	<b>29,224</b> 65%	<b>24,064</b> 70%	<b>5,160</b>	<b>245,084</b> 74%	<b>275,426</b> 65%	<b>275,932</b> 72%	<b>(506)</b>
<b>Pro Shop Gross Profit</b>	<b>12,246</b> 41%	<b>16,006</b> 35%	<b>10,440</b> 30%	<b>5,566</b>	<b>84,442</b> 26%	<b>148,453</b> 35%	<b>105,880</b> 28%	<b>42,573</b>
<b>Total Gross Profit</b>	<b>304,051</b>	<b>352,284</b>	<b>315,466</b>	<b>36,818</b>	<b>3,086,056</b>	<b>3,459,580</b>	<b>3,224,887</b>	<b>234,693</b>



**LAKWOOD NATIONAL GOLF CLUB INC.**  
**GOLF AND GOLF MAINTENANCE STATEMENT OF INCOME AND EXPENSES**  
**For the eleven months ending November 30, 2021**

	MTD				YTD			
	2020	2021	2021	VARIANCE	2020	2021	2021	VARIANCE
	ACTUALS	ACTUALS	BUDGET		ACTUALS	ACTUALS	BUDGET	
<b>Subtotal Pro Shop &amp; Admin Expenses</b>	<b>91,914</b>	<b>128,631</b>	<b>108,549</b>	<b>20,082</b>	<b>1,028,003</b>	<b>1,280,835</b>	<b>1,146,481</b>	<b>134,354</b>
<b><u>Golf Course Expense</u></b>								
6600 · Leased employees - Salaries	92,002	117,480	106,684	10,796	993,082	1,189,852	1,146,166	43,686
6606 · Leased Emp Benes, Taxes & Fees	15,280	22,880	25,621	(2,741)	171,300	224,367	275,268	(50,901)
7015 · General (operating) supplies	591	434	600	(166)	8,514	10,175	7,200	2,975
7017 · Small Tools	907	555	375	180	5,199	9,403	11,930	(2,527)
7305 · Service Agreements	399	305	50	255	6,264	19,145	20,550	(1,405)
7315 · Maintenance Contracts	-	350	350	-	-	16,762	16,450	312
7320 · Equipment rental	-	-	-	-	-	1,409	3,000	(1,591)
7350 · Repairs/ Maintenance	13,232	5,144	5,100	44	79,285	80,424	50,600	29,824
7403 · Equipment Lease	46,851	30,176	40,000	(9,824)	442,592	360,972	457,200	(96,228)
7528 · Uniforms	1,173	1,822	1,100	722	15,690	14,899	13,700	1,199
7541 · Golf Service Supplies	9,771	1,401	215	1,186	19,727	13,464	14,035	(571)
7555 · Freight	667	4,176	-	4,176	5,719	25,333	-	25,333
7610 · Dues & Subscriptions	-	300	-	300	3,361	1,595	-	1,595
7655 · Personnel Supplies	-	-	55	(55)	-	912	1,205	(293)
7800 · Chemicals	12,731	6,200	6,000	200	207,214	227,984	235,000	(7,016)
7810 · Fertilizer	24,444	38,495	37,000	1,495	188,195	268,759	270,000	(1,241)
7820 · Gas, Oil & Lube	-	6,834	5,000	1,834	-	73,086	65,500	7,586
7830 · Irrigation repair & maintenance	471	190	1,050	(860)	12,663	21,265	16,950	4,315
7831 · Irrigation computer support	-	-	-	-	2,535	-	-	-
7832 · Drainage	-	-	-	-	-	5,821	2,300	3,521
7850 · Coquina/Cart Path Repair & Mnt	-	367	650	(283)	2,303	2,654	4,550	(1,896)
7860 · Top Dressing	1,229	5,343	2,950	2,393	19,444	28,433	43,550	(15,117)
7861 · Top Dressing Green Sand	1,000	-	-	-	6,161	-	-	-

**LAKWOOD NATIONAL GOLF CLUB INC.**  
**GOLF AND GOLF MAINTENANCE STATEMENT OF INCOME AND EXPENSES**  
**For the eleven months ending November 30, 2021**

	MTD				YTD			
	2020 ACTUALS	2021 ACTUALS	2021 BUDGET	VARIANCE	2020 ACTUALS	2021 ACTUALS	2021 BUDGET	VARIANCE
7862 · Trap Sand	-	-	-	-	2,438	-	-	-
7863 · Soil Amendments	2,343	6,273	6,000	273	23,807	27,323	28,800	(1,477)
7865 · Sod	-	1,696	-	1,696	2,406	3,176	3,000	176
7871 · Mulch	73,598	76,613	75,000	1,613	88,787	91,406	89,500	1,906
7891 · Tree & Shrub Replacement	589	1,592	-	1,592	4,077	8,033	6,000	2,033
8000 · Building maintenance	40	126	300	(174)	1,808	3,444	4,500	(1,056)
8050 · Electrical & Mechanical Equipt	-	-	-	-	66,062	-	-	-
8075 · Electricity	-	-	-	-	-	4,675	-	4,675
8150 · Fuel	6,135	-	-	-	53,449	533	-	533
8425 · Water	-	-	-	-	-	-	-	-
8351 · Debri removal	387	1,173	-	1,173	387	4,827	4,500	327
8720 · Obligations under capital lease	-	215	-	215	-	3,583	-	3,583
8800 · Depreciation - Capital Leases	-	8,969	-	8,969	-	90,686	-	90,686
8810 · Depreciation - Golf Course Impr	-	4,207	-	4,207	-	46,277	-	46,277
8850 · Depreciation	-	710	-	710	-	7,811	-	7,811
<b>Subtotal Golf Course Expenses</b>	<b>303,839</b>	<b>344,024</b>	<b>314,100</b>	<b>29,924</b>	<b>2,432,470</b>	<b>2,888,486</b>	<b>2,791,454</b>	<b>97,032</b>
<b>Total Expenses</b>	<b>395,753</b>	<b>472,655</b>	<b>422,649</b>	<b>50,006</b>	<b>3,460,473</b>	<b>4,169,321</b>	<b>3,937,935</b>	<b>231,386</b>
<b>Net Income/Loss</b>	<b>(91,702)</b>	<b>(120,371)</b>	<b>(107,183)</b>	<b>(13,188)</b>	<b>(374,417)</b>	<b>(709,741)</b>	<b>(713,048)</b>	<b>3,307</b>

**LAKEWOOD NATIONAL GOLF CLUB INC.**  
**RACQUET SPORTS STATEMENT OF INCOME AND EXPENSES**  
**For the eleven months ending November 30, 2021**

	MTD				YTD			
	2020	2021	2021		2020	2021	2021	
	ACTUALS	ACTUALS	BUDGET	VARIANCE	ACTUALS	ACTUALS	BUDGET	VARIANCE
<b><u>Tennis Revenue</u></b>								
4001 · Interim Memberships	-	9,632	5,000	4,632	28,747	66,353	55,000	11,353
4422 · Tennis Events Income	441	1,180	300	880	2,203	7,830	2,100	5,730
4470 · Lesson Income	242	5,379	1,750	3,629	9,968	55,403	19,250	36,153
4490 · Miscellaneous Revenue	135	700	300	400	1,750	10,401	3,300	7,101
4491 · Tennis Fee	799	701	1,695	(994)	11,438	9,483	16,105	(6,622)
4501 · Tennis Merchandise Income	905	1,855	2,000	(145)	12,384	19,221	15,500	3,721
<b>Subtotal Tennis Revenue</b>	<b>2,522</b>	<b>19,447</b>	<b>11,045</b>	<b>8,402</b>	<b>66,489</b>	<b>168,690</b>	<b>111,255</b>	<b>57,435</b>
<b><u>Tennis Cost of Sales</u></b>								
5501 · COGS - Tennis Merchandise	832	1,238	1,600	(362)	14,306	10,773	12,400	(1,627)
<b>Subtotal Tennis Cost of Sales</b>	<b>832</b>	<b>1,238</b>	<b>1,600</b>	<b>(362)</b>	<b>14,306</b>	<b>10,773</b>	<b>12,400</b>	<b>(1,627)</b>
	<i>92%</i>	<i>67%</i>	<i>80%</i>		<i>116%</i>	<i>56%</i>	<i>80%</i>	
<b>Total Gross Profit - Tennis</b>	<b>1,690</b>	<b>18,209</b>	<b>9,445</b>	<b>8,764</b>	<b>52,183</b>	<b>157,918</b>	<b>98,855</b>	<b>59,063</b>
<b><u>Tennis Expenses</u></b>								
6600 · Leased employees - Salaries	9,738	12,536	10,181	2,355	96,476	118,492	112,675	5,817
6606 · Leased Emp Benes, Taxes & Fees	2,187	2,809	2,821	(12)	21,380	28,157	31,195	(3,038)
6930 · Leased Employees - Commissions	482	1,609	1,575	34	7,232	12,615	17,325	(4,711)
7015 · General (operating) supplies	396	354	100	254	2,875	5,652	1,800	3,852
7305 · Service Agreements	-	4,306	-	4,306	-	45,324	-	45,324
7350 · Repairs/ Maintenance	-	679	-	679	1,558	10,218	9,000	1,218
7352 · Equipment Replacement	-	251	50	201	-	786	650	136
7500 · Bank Charges	240	-	-	-	1,997	-	-	-
7528 · Uniforms	-	-	-	-	348	655	1,200	(545)
7555 · Freight	86	-	-	-	535	475	-	475
7590 · Community Relations/Promos	-	-	-	-	-	-	800	(800)

**LAKWOOD NATIONAL GOLF CLUB INC.**  
**RACQUET SPORTS STATEMENT OF INCOME AND EXPENSES**  
**For the eleven months ending November 30, 2021**

	MTD				YTD			
	2020 ACTUALS	2021 ACTUALS	2021 BUDGET	VARIANCE	2020 ACTUALS	2021 ACTUALS	2021 BUDGET	VARIANCE
7610 · Dues & Subscriptions	-	-	-	-	299	500	1,950	(1,450)
7628 · Member Events / Functions	-	-	-	-	83	-	-	-
7700 · CR/Internet/Website	-	300	150	150	-	1,500	1,650	(150)
<b>Subtotal Tennis Expenses</b>	<b>13,129</b>	<b>22,843</b>	<b>14,877</b>	<b>7,966</b>	<b>132,784</b>	<b>224,374</b>	<b>178,245</b>	<b>46,129</b>
<b>Net Income/Loss - Tennis</b>	<b>(11,440)</b>	<b>(4,634)</b>	<b>(5,432)</b>	<b>798</b>	<b>(80,600)</b>	<b>(66,457)</b>	<b>(79,390)</b>	<b>12,933</b>



**LAKWOOD NATIONAL GOLF CLUB INC.**  
**POOL STATEMENT OF INCOME AND EXPENSES**  
**For the eleven months ending November 30, 2021**

	MTD				YTD			
	2020 ACTUALS	2021 ACTUALS	2021 BUDGET	VARIANCE	2020 ACTUALS	2021 ACTUALS	2021 BUDGET	VARIANCE
<b><u>Pool Expenses</u></b>								
7021 · Pool Furniture	-	-	-	-	-	7,280	-	7,280
7315 · Maintenance Contracts	6,100	7,200	5,550	1,650	63,480	72,530	61,050	11,480
7350 · Repairs/ Maintenance	440	2,054	500	1,554	28,810	45,896	5,500	40,396
7585 · Special Projects	-	14,340	-	14,340	2,141	30,404	-	30,404
7820 · Gas, Oil & Lube	-	5,532	6,000	(468)	-	84,739	77,500	7,239
<b>Subtotal Pool Expenses</b>	<b>6,540</b>	<b>29,126</b>	<b>12,050</b>	<b>17,076</b>	<b>94,431</b>	<b>240,849</b>	<b>144,050</b>	<b>96,799</b>

**LAKWOOD NATIONAL GOLF CLUB INC.**  
**FITNESS STATEMENT OF INCOME AND EXPENSES**  
**For the eleven months ending November 30, 2021**

	MTD				YTD			
	2020 ACTUALS	2021 ACTUALS	2021 BUDGET	VARIANCE	2020 ACTUALS	2021 ACTUALS	2021 BUDGET	VARIANCE
<b><u>Amenities Revenue</u></b>								
4001 · Interim Memberships	-	-	700	(700)	-	-	6,950	(6,950)
4421 · Personal Training Income	2,880	4,460	5,080	(620)	18,735	40,445	52,580	(12,135)
4423 · Fitness Classes	1,120	2,902	-	2,902	7,621	25,207	-	25,207
4490 · Miscellaneous Revenue	-	-	36	(36)	-	-	396	(396)
<b>Subtotal Amenities Revenue</b>	<b>4,000</b>	<b>7,362</b>	<b>5,816</b>	<b>1,546</b>	<b>26,356</b>	<b>65,652</b>	<b>59,926</b>	<b>5,726</b>
 <b><u>Amenities</u></b>								
6600 · Leased employees - Salaries	1,302	2,683	2,917	(234)	29,810	29,430	32,087	(2,657)
6606 · Leased Emp Benes, Taxes & Fees	1,185	1,603	1,161	442	13,915	16,601	13,288	3,313
6930 · Leased Employees - Commissions	2,790	3,568	1,920	1,648	21,769	32,564	23,280	9,284
7015 · General (operating) supplies	373	207	200	7	3,189	2,894	2,200	694
7305 · Service Agreements	1,749	1,800	1,800	-	13,647	24,887	19,400	5,487
7315 · Maintenance Contracts	-	443	350	93	-	1,372	3,050	(1,678)
7352 · Equipment Replacement	-	40	150	(110)	-	528	900	(372)
7528 · Uniforms	-	-	-	-	522	1,197	1,050	147
7590 · Community Relations/Promos	-	-	-	-	-	-	1,250	(1,250)
7350 · Repairs/ Maintenance	160	-	-	-	654	444	-	444
7610 · Dues & Subscriptions	399	9	900	(891)	1,344	957	2,500	(1,543)
<b>Subtotal Amenities Expenses</b>	<b>7,958</b>	<b>10,352</b>	<b>9,398</b>	<b>954</b>	<b>84,850</b>	<b>110,873</b>	<b>99,005</b>	<b>11,868</b>
<b>Total Gross Profit - Amenities</b>	<b>(3,958)</b>	<b>(2,990)</b>	<b>(3,582)</b>	<b>592</b>	<b>(58,494)</b>	<b>(45,221)</b>	<b>(39,079)</b>	<b>(6,142)</b>

**LAKWOOD NATIONAL GOLF CLUB INC.**  
**HOA/COMMON GROUNDS STATEMENT OF INCOME AND EXPENSES**  
**For the eleven months ending November 30, 2021**

	MTD				YTD			
	2020	2021	2021	VARIANCE	2020	2021	2021	VARIANCE
	ACTUALS	ACTUALS	BUDGET		ACTUALS	ACTUALS	BUDGET	
<b><u>Admin Expenses</u></b>								
6600 · Leased employees - Salaries	12,495	-	13,294	(13,294)	131,491	67,781	143,055	(75,274)
6606 · Leased Emp Benes, Taxes & Fees	2,596	-	2,658	(2,658)	23,307	10,507	28,607	(18,100)
<b>Subtotal Admin Expenses</b>	<b>15,091</b>	<b>-</b>	<b>15,952</b>	<b>(15,952)</b>	<b>154,798</b>	<b>78,288</b>	<b>171,662</b>	<b>(93,374)</b>
<b><u>Common Grounds Expenses</u></b>								
7015 · General (operating) supplies	-	-	-	-	-	-	-	-
7017 · Small Tools	600	-	1,200	(1,200)	3,475	1,365	5,350	(3,986)
7315 · Maintenance Contracts	-	-	-	-	-	1,533	1,600	(67)
7350 · Repairs/ Maintenance	(85)	776	550	226	(634)	13,147	6,050	7,097
7351 · Gate Repairs	822	2,674	750	1,924	4,498	9,720	9,250	470
7555 · Freight	165	-	-	-	255	665	-	665
7585 · Special Projects	-	-	-	-	-	4,100	-	4,100
7720 · Gate/Access/Transponder Expense	1,303	-	3,380	(3,380)	30,021	20,464	28,260	(7,796)
7800 · Chemicals	2,925	-	1,500	(1,500)	15,314	22,992	36,480	(13,488)
7810 · Fertilizer	950	-	-	-	9,407	10,961	26,200	(15,239)
7831 · Irrigation Computer Support	-	-	-	-	-	-	1,600	(1,600)
7865 · Sod	-	305	-	305	-	932	-	932
7830 · Irrigation repair & maintenance	1,912	2,822	4,400	(1,578)	64,938	19,167	49,100	(29,933)
7870 · Landscape Maint. Contract	765	43,588	26,694	16,894	267,263	372,933	289,134	83,799
7871 · Mulch	2,781	87,879	91,805	(3,926)	106,059	92,186	102,405	(10,219)
7875 · Tree Trimming	-	-	15,350	(15,350)	-	-	15,350	(15,350)
7876 · Annuals Planted	114	3,714	3,000	714	6,050	10,780	9,000	1,780
7891 · Tree & Shrub Replacement	1,087	-	-	-	16,105	19,378	20,000	(622)
7910 · Lake Maintenance	7,033	7,033	6,500	533	71,696	85,225	71,500	13,725
7911 · Preserve Maintenance	-	-	-	-	9,167	18,957	21,075	(2,118)
7912 · Wetland Maintenance	-	5,136	2,424	2,712	-	11,104	24,244	(13,140)

**LAKWOOD NATIONAL GOLF CLUB INC.**  
**HOA/COMMON GROUNDS STATEMENT OF INCOME AND EXPENSES**  
**For the eleven months ending November 30, 2021**

	MTD				YTD			
	2020 ACTUALS	2021 ACTUALS	2021 BUDGET	VARIANCE	2020 ACTUALS	2021 ACTUALS	2021 BUDGET	VARIANCE
8051 · Fountain Maintenance	1,010	770	770	-	7,375	7,990	8,470	(480)
8351 · Debris Removal	-	-	450	(450)	-	1,873	1,350	523
8376 · Gate Monitoring	26,852	22,172	24,205	(2,033)	252,776	240,676	266,255	(25,579)
8425 · Water	-	7,948	10,440	(2,492)	64,418	84,568	101,210	(16,642)
8426 · Backflow Valve Inspect	-	-	-	-	-	1,315	-	1,315
<b>1 Common Property Maintenance Expenses</b>	<b>48,233</b>	<b>184,816</b>	<b>193,418</b>	<b>(8,602)</b>	<b>928,184</b>	<b>1,052,030</b>	<b>1,093,883</b>	<b>(41,853)</b>
<b>Total Common Grounds Expenses</b>	<b>63,324</b>	<b>184,816</b>	<b>209,370</b>	<b>(24,554)</b>	<b>1,082,982</b>	<b>1,130,318</b>	<b>1,265,545</b>	<b>(135,227)</b>

**LAKWOOD NATIONAL GOLF CLUB INC.**  
**RESTAURANT STATEMENT OF INCOME AND EXPENSES**  
For the eleven months ending November 30, 2021

	MTD				YTD			
	2020 ACTUALS	2021 ACTUALS	2021 BUDGET	VARIANCE	2020 ACTUALS	2021 ACTUALS	2021 BUDGET	VARIANCE
<b><u>Restaurant Revenue</u></b>								
4030 · Unused Food Minimum	2,187	2,296	-	2,296	(2,716)	9,658	-	9,658
4100 · Restaurant Food Sales	96,837	119,072	93,676	25,396	812,691	1,199,180	995,061	204,119
4102 · Soft Beverage Sales	3	-	7,240	(7,240)	22,981	-	76,611	(76,611)
4103 · Beer Sales	38,046	42,300	28,865	13,435	326,160	444,066	304,589	139,477
4104 · Liquor Sales	30,007	38,795	23,691	15,104	239,655	394,207	249,801	144,406
4105 · Wine Sales	8,523	13,510	5,213	8,297	70,220	99,448	54,902	44,546
4190 · Other Income - Restaurant	-	-	-	-	-	141	-	141
4570 · Vendor Discounts	80	-	-	-	-	2,226	-	2,226
<b>Total Restaurant Revenue</b>	<b>175,683</b>	<b>215,974</b>	<b>158,685</b>	<b>57,289</b>	<b>1,468,990</b>	<b>2,148,927</b>	<b>1,680,964</b>	<b>467,963</b>
<b><u>Restaurant Cost of Sales</u></b>								
5100 · COGS - Food	36,181	62,164	42,154	20,010	353,694	553,697	444,277	109,420
	37%	52%	45%	79%	44%	46%	45%	
5102 · COGS - Soft Bev	4,594	-	2,751	(2,751)	35,903	-	29,155	(29,155)
	176679%	0%	38%	0%	156%	0%	38%	
5103 · COGS - Beer	8,924	12,555	8,660	3,895	102,767	122,806	91,377	31,429
	23%	30%	30%	29%	32%	28%	30%	
5104 · COGS - Liquor	7,981	9,489	7,107	2,381	67,670	96,964	74,940	22,023
	27%	24%	30%	16%	28%	25%	30%	
5105 · COGS - Wine	3,674	4,553	1,825	2,728	34,878	33,824	19,216	14,608
	43%	34%	35%		50%	34%	35%	
5999 · COGS-Discounts	-	-	-	-	(9,726)	(2,835)	-	(2,835)
<b>Total Cost of Sales Restaurant</b>	<b>61,354</b>	<b>88,760</b>	<b>62,497</b>	<b>26,263</b>	<b>585,187</b>	<b>804,455</b>	<b>658,964</b>	<b>145,490</b>
	35%	41%	39%	46%	40%	37%	39%	
<b>Total Gross Profit</b>	<b>114,328</b>	<b>127,214</b>	<b>96,188</b>	<b>31,026</b>	<b>883,803</b>	<b>1,344,473</b>	<b>1,022,000</b>	<b>322,473</b>
	65%	59%	61%		60%	63%	61%	

**LAKWOOD NATIONAL GOLF CLUB INC.**  
**RESTAURANT STATEMENT OF INCOME AND EXPENSES**  
For the eleven months ending November 30, 2021

	MTD				YTD			
	2020 ACTUALS	2021 ACTUALS	2021 BUDGET	VARIANCE	2020 ACTUALS	2021 ACTUALS	2021 BUDGET	VARIANCE
<b>Restaurant Expenses</b>								
6600 · Leased employees - Salaries	-	6,472	16,250	(9,778)	-	85,303	152,082	(66,779)
6601 · Leased employees - FOH Mgmt	-	4,742	3,086	1,656	-	32,690	25,527	7,163
6602 · Leased Employees - Servers	17,617	28,397	38,122	(9,725)	146,747	286,913	297,078	(10,165)
6603 · Leased Employees - Kitchen	16,029	23,333	41,998	(18,665)	221,691	194,512	296,558	(102,046)
6604 · Leased Employees - Kitchen Mgmt	14,242	9,239	16,829	(7,590)	150,769	94,499	156,121	(61,622)
6606 · Leased Emp Benes, Taxes & Fees	17,168	22,372	32,932	(10,560)	157,223	220,545	262,630	(42,085)
7010 · Cleaning supplies	-	2,429	2,800	(371)	-	31,702	19,900	11,802
7014 · Supplies - Chemicals	-	-	-	-	22,022	467	-	467
7015 · General (operating) supplies	122	-	-	-	12,676	-	-	-
7025 · Supplies- Paper Goods	4,015	8,760	6,000	2,760	57,369	60,792	45,500	15,292
7061 · Supplies - FOH	-	1,479	4,350	(2,871)	-	48,158	65,400	(17,242)
7063 · China, Glass, Silver	-	122	3,000	(2,878)	2,766	1,862	7,800	(5,938)
7066 · Laundry & Linen	1,133	2,019	1,755	264	7,518	19,714	13,905	5,809
7215 · Entertainment	-	1,175	1,300	(125)	1,128	11,106	22,300	(11,194)
7305 · Service Agreements	1,341	786	1,962	(1,176)	10,624	7,738	14,020	(6,282)
7320 · Equipment rental	490	2,691	-	2,691	2,780	11,689	5,500	6,189
7350 · Repairs/ Maintenance	-	813	350	463	5,917	13,654	3,050	10,604
7500 · Bank Charges	2,354	-	-	-	29,620	-	-	-
7528 · Uniforms	230	43	500	(457)	959	7,531	12,700	(5,169)
7555 · Freight	38	49	-	49	246	375	-	375
7630 · License / Permits	294	-	-	-	2,517	2,944	3,207	(263)
7642 · Time & Attendance Costs	-	-	-	-	352	-	-	-
8150 · Fuel	491	618	-	618	3,264	6,338	-	6,338
8850 · Depreciation	-	761	-	761	-	8,374	-	8,374
<b>Total Restaurant Expenses</b>	<b>75,564</b>	<b>116,300</b>	<b>171,234</b>	<b>(54,934)</b>	<b>836,188</b>	<b>1,146,905</b>	<b>1,403,278</b>	<b>(256,373)</b>
<b>Net Income/Loss</b>	<b>38,764</b>	<b>10,914</b>	<b>(75,046)</b>	<b>85,960</b>	<b>47,615</b>	<b>197,567</b>	<b>(381,278)</b>	<b>578,846</b>