



Lakewood National Golf Club, Inc.  
FINANCIAL STATEMENT PACKAGE

April 30, 2022



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*Prepared by: Dita Robinson*  
ICON Management Services, Inc.  
5540 State Rd. 64 East, Suite 200  
Bradenton, FL 34208

**Lakewood National Golf Club Inc.**  
**Balance Sheet**  
**As of April 30, 2022**

	<b>Apr 30, 22</b>	<b>Mar 31, 22</b>	<b>\$ Change</b>
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Checking/Savings</b>			
1002 · BB&T Operating Account	136,116	39,034	97,082
1003 · Sweep Account	6,548,657	6,678,990	(130,333)
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>	<b>6,689,473</b>	<b>6,722,724</b>	<b>(33,251)</b>
<b>Other Current Assets</b>			
<b>Inventory</b>			
1300 · Inventory - Food	22,794	18,339	4,455
1302 · Inventory - Liquor	12,962	12,376	586
1304 · Inventory - Wine	2,691	2,623	68
1305 · Inventory - Beer	6,725	5,173	1,552
1310 · Inventory - ProShop Accessories	8,719	10,555	(1,836)
1311 · Inventory - ProShop Balls	28,101	32,773	(4,672)
1312 · Inventory - ProShop Equipment	24,668	21,359	3,309
1313 · Inventory - ProShop Gloves	10,003	11,329	(1,326)
1314 · Inventory - ProShop Headwear	5,132	5,775	(643)
1315 · Inventory - ProShop Ladies Wear	5,667	8,980	(3,313)
1316 · Inventory - ProShop Mens Wear	35,923	41,374	(5,451)
1317 · Inventory - ProShop Shoes	19,564	21,767	(2,203)
1320 · Inventory - Tennis Merchandies	7,763	7,375	388
<b>Total Inventory</b>	<b>190,712</b>	<b>199,798</b>	<b>(9,086)</b>
1200 · Acct Receivable - Dues & Asses	97,570	210,049	(112,479)
1201 · Acct Receivable - Member Charge	461,886	514,965	(53,079)
1205 · Acct Receivable - Events	22,826	7,040	15,786
1250 · Due From Other	2,469	2,400	69
1400 · Prepaid Insurance	13,690	13,495	195
1460 · Prepaid Expenses	69,139	68,640	499
1901 · Utilities Deposits	37,805	37,805	0
<b>Total Other Current Assets</b>	<b>896,097</b>	<b>1,054,192</b>	<b>(158,095)</b>
<b>Total Current Assets</b>	<b>7,585,570</b>	<b>7,776,916</b>	<b>(191,346)</b>
<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	69,927	69,927	0
1545 · Equipment - Food & Beverage	46,723	46,723	0
1550 · Equipment - Fitness	4,417	4,417	0
1555 · Furniture & Fixture - Pool	51,787	51,787	0
1560 · Furniture & Fixture - Clubhouse	116,203	116,203	0

	<b>Apr 30, 22</b>	<b>Mar 31, 22</b>	<b>\$ Change</b>
1580 · Technology & A/V	173,347	173,347	0
1710 · Acc Dep - Golf Land Improvement	(122,847)	(118,640)	(4,207)
1720 · Acc Dep - Golf Course Equip	(434,103)	(432,079)	(2,024)
1740 · Acc Dep - Golf Course Accessori	(44,624)	(43,914)	(710)
1745 · Acc Dep - Equipment F&B	(30,221)	(29,460)	(761)
1750 · Acc Dep Equipment Other	(1,391)	(1,391)	0
1760 · Acc Dep - FFE Clbhouse	(93,210)	(91,227)	(1,983)
1780 · Acc Dep - Computers & Tech	(135,575)	(132,744)	(2,831)
<b>Total Fixed Assets</b>	<b>891,493</b>	<b>904,009</b>	<b>(12,516)</b>
<b>TOTAL ASSETS</b>	<b>8,477,063</b>	<b>8,680,925</b>	<b>(203,862)</b>
<b>LIABILITIES &amp; FUND BALANCE</b>			
<b>Liabilities</b>			
<b>Current Liabilities</b>			
<b>Accounts Payable</b>			
2010 · Accounts Payable	280,648	332,582	(51,934)
<b>Total Accounts Payable</b>	<b>280,648</b>	<b>332,582</b>	<b>(51,934)</b>
<b>Other Current Liabilities</b>			
2051 · Due to Management Co.	2,130	1,369	761
2200 · Accrued Payroll Costs	261,391	279,958	(18,567)
2201 · Gratuities Payable	13,686	13,656	30
2220 · Accrued Operating Expenses	151,494	57,969	93,525
2300 · Deferred Dues / Assessments	3,863,904	4,311,150	(447,246)
2301 · Prepaid Owner Assessments	47,080	44,803	2,277
2305 · Deferred Mulch Assessment	33,679	24,486	9,193
2311 · PPD Membership - Tennis	80,973	91,095	(10,122)
2312 · PPD Membership - Golf	77,617	88,163	(10,546)
2333 · Deferred Executive Landscape	224,022	242,757	(18,735)
2335 · Deferred Estate Landscape	187,321	211,471	(24,150)
2365 · Prepaid Events	7,319	18,869	(11,550)
2366 · Liability - Employee Holiday F	554	554	0
2370 · Deferred Revenue - Gift Cards	58,211	57,919	292
2372 · Deferred Revenue - Credit Book	46,010	46,008	2
<b>Total Other Current Liabilities</b>	<b>5,055,391</b>	<b>5,490,227</b>	<b>(434,836)</b>
<b>Total Current Liabilities</b>	<b>5,336,039</b>	<b>5,822,809</b>	<b>(486,770)</b>
<b>Long Term Liabilities</b>			
2280 · Capital Lease Oblig Current	40,058	41,530	(1,472)
<b>Total Long Term Liabilities</b>	<b>40,058</b>	<b>41,530</b>	<b>(1,472)</b>
<b>Total Liabilities</b>	<b>5,376,097</b>	<b>5,864,339</b>	<b>(488,242)</b>
<b>Fund Balance</b>			
3000 · Developers Contribution Capital	2,433,943	2,433,943	0
32000 · Fund Balance	(186,897)	(186,897)	0
<b>Net Income</b>	<b>853,920</b>	<b>569,540</b>	<b>284,380</b>
<b>Total Fund Balance</b>	<b>3,100,966</b>	<b>2,816,586</b>	<b>284,380</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<b>8,477,063</b>	<b>8,680,925</b>	<b>(203,862)</b>

**LAKWOOD NATIONAL GOLF CLUB INC.**  
**STATEMENT OF INCOME AND EXPENSES**  
For the four months ending April 30, 2022

	MTD				YTD			
	2021 ACTUALS	2022 ACTUALS	2022 BUDGET	VARIANCE	2021 ACTUALS	2022 ACTUALS	2022 BUDGET	VARIANCE
<b>REVENUE</b>								
ADMINISTRATIVE REVENUE	51,851	97,759	32,854	64,905	186,089	297,503	131,417	166,087
MAINTENANCE FEE REVENUE	359,395	476,643	484,142	(7,499)	1,407,744	1,893,433	1,895,567	(2,134)
TENNIS REVENUE	13,133	23,583	15,550	8,033	59,670	101,197	62,500	38,697
AMENITIES REVENUE	6,142	3,846	5,870	(2,024)	28,900	36,715	26,660	10,055
PRO SHOP REVENUE	48,737	115,560	44,000	71,560	176,260	314,196	199,700	114,496
GOLF COURSE REVENUE	364,917	383,583	339,055	44,528	1,569,331	1,430,363	1,324,848	105,515
RESTAURANT REVENUE	246,331	290,430	313,661	(23,231)	936,344	1,139,902	1,262,993	(123,091)
<b>TOTAL REVENUE</b>	<b>1,090,507</b>	<b>1,391,403</b>	<b>1,235,132</b>	<b>156,271</b>	<b>4,364,339</b>	<b>5,213,309</b>	<b>4,903,685</b>	<b>309,624</b>
<b>COST OF SALES:</b>								
PRO SHOP COST OF SALES	35,768	73,787	28,075	45,712	116,126	236,661	128,324	108,337
	73%	64%	64%		66%	75%	64%	
RESTAURANT COST OF SALES	90,754	124,882	121,758	3,124	330,174	467,724	466,126	1,598
	37%	43%	39%		35%	41%	37%	
TENNIS COST OF SALES	766	1,151	1,600	(449)	3,685	6,598	6,400	198
	57%	89%	80%		40%	75%	80%	
<b>TOTAL COST OF SALES</b>	<b>127,289</b>	<b>199,820</b>	<b>151,433</b>	<b>48,387</b>	<b>449,985</b>	<b>710,983</b>	<b>600,850</b>	<b>110,133</b>
<b>GROSS PROFIT</b>	<b>963,218</b>	<b>1,191,583</b>	<b>1,083,699</b>	<b>107,884</b>	<b>3,914,354</b>	<b>4,502,326</b>	<b>4,302,835</b>	<b>199,491</b>
<b>EXPENSES:</b>								
ADMINISTRATIVE EXPENSES	188,082	196,728	214,548	(17,820)	627,655	739,143	886,799	(147,655)
GOLF ADMIN & PROSHOP EXPENSES	110,955	151,554	126,344	25,210	473,275	676,999	557,930	119,068
HOA ADMIN EXPENSES	14,432	11,672	-	11,672	53,098	11,672	-	11,672
POOL/AMENITIES EXPENSES	25,231	31,801	24,602	7,198	96,351	123,841	150,888	(27,048)
TENNIS EXPENSES	17,686	22,256	18,854	3,402	78,771	113,476	90,617	22,860
GOLF COURSE EXPENSES	305,829	230,546	221,575	8,971	1,081,360	1,055,213	999,291	55,923
RESTAURANT EXPENSES	105,939	127,707	218,445	(90,738)	450,555	483,757	891,386	(407,629)
COMMON PROPERTY EXPENSES	68,764	120,671	100,848	19,824	346,356	397,747	409,635	(11,888)
<b>TOTAL EXPENSES</b>	<b>836,918</b>	<b>892,934</b>	<b>925,216</b>	<b>(32,282)</b>	<b>3,207,421</b>	<b>3,601,848</b>	<b>3,986,545</b>	<b>(384,698)</b>
<b>NET OPERATING PROFIT/LOSS</b>	<b>126,300</b>	<b>298,649</b>	<b>158,483</b>	<b>140,166</b>	<b>706,932</b>	<b>900,478</b>	<b>316,290</b>	<b>584,189</b>
ASSOCIATION NEIGHBORHOOD REVENUE	36,133	41,963	40,686	1,277	138,622	170,058	162,744	7,314
ASSOCIATION NEIGHBORHOOD EXPENSES	31,568	43,716	40,686	3,030	121,583	167,564	162,744	4,820
<b>SINGLE FAMILY HOMES ASSESSES</b>	<b>4,564</b>	<b>(1,753)</b>	<b>-</b>	<b>(1,753)</b>	<b>17,038</b>	<b>2,494</b>	<b>-</b>	<b>2,494</b>
<b>NET OPERATING PROFIT/LOSS</b>	<b>130,864</b>	<b>296,896</b>	<b>158,483</b>	<b>138,413</b>	<b>723,970</b>	<b>902,972</b>	<b>316,290</b>	<b>586,683</b>
DEPRECIATION		12,516	-	(12,516)		49,052		(49,052)
<b>NET PROFIT/LOSS</b>	<b>130,864</b>	<b>284,380</b>	<b>158,483</b>	<b>125,897</b>	<b>723,970</b>	<b>853,920</b>	<b>316,290</b>	<b>537,631</b>

**LAKWOOD NATIONAL GOLF CLUB INC.**  
**ADMINISTRATIVE STATEMENT OF INCOME AND EXPENSES**  
**For the four months ending April 30, 2022**

	MTD				YTD			
	2021 ACTUALS	2022 ACTUALS	2022 BUDGET	VARIANCE	2021 ACTUALS	2022 ACTUALS	2022 BUDGET	VARIANCE
<b><u>Admin Revenue</u></b>								
4000 · Maintenance Fees - Association	359,395	476,643	484,142	(7,499)	1,407,744	1,893,433	1,895,567	(2,134)
4062 · Resale Capital Contribution	35,000	77,500	32,854	44,646	122,500	200,000	131,417	68,583
4050 · Interest Income	36	56	-	56	153	220	-	220
4060 · Other Income	30	330	-	330	48	360	-	360
4066 · Transfer Fees - Rental	15,800	19,000	-	19,000	56,972	88,400	-	88,400
4680 · Late Fee Income	-	138	-	138	3,276	5,463	-	5,463
4750 · Gate Income	985	735	-	735	3,140	3,060	-	3,060
<b>Subtotal Admin Revenue</b>	<b>411,246</b>	<b>574,402</b>	<b>516,996</b>	<b>57,406</b>	<b>1,593,833</b>	<b>2,190,936</b>	<b>2,026,984</b>	<b>163,953</b>
<b><u>Admin Expenses</u></b>								
6600 · Leased employees - Salaries	31,762	26,188	41,936	(15,747)	87,997	110,155	167,742	(57,587)
6606 · Leased Emp Benes, Taxes & Fees	6,810	5,679	10,065	(4,386)	28,154	23,434	40,259	(16,825)
7015 · General (operating) supplies	1,384	3,492	3,826	(334)	7,615	16,430	16,630	(199)
7017 · Small Tools	-	-	300	(300)	56	-	1,200	(1,200)
7115 · Decorations & Flowers	-	-	500	(500)	-	35	2,000	(1,965)
7305 · Service Agreements	10,178	13,503	20,524	(7,020)	38,074	67,803	74,567	(6,765)
7320 · Equipment rental	1,873	576	1,000	(424)	3,223	3,911	4,000	(89)
7350 · Repairs/ Maintenance	162	3,171	500	2,671	4,227	5,648	3,700	1,948
7400 · Copier/Postage Machine	359	823	1,195	(372)	2,622	3,292	4,780	(1,488)
7505 · Credit Card Processing Fees	20,989	28,154	22,201	5,953	80,042	97,403	88,873	8,530
7506 · Coupon Book Expense	-	112	-	112	-	362	-	362
7528 · Uniforms	210	-	100	(100)	2,033	226	1,900	(1,675)
7540 · Office Supplies	-	475	1,700	(1,225)	2,286	1,236	6,840	(5,604)
7550 · Postage	151	54	50	4	1,696	3,885	792	3,093
7565 · Fire Protection	-	1,075	-	1,075	-	1,075	4,100	(3,025)

**LAKWOOD NATIONAL GOLF CLUB INC.**  
**ADMINISTRATIVE STATEMENT OF INCOME AND EXPENSES**  
**For the four months ending April 30, 2022**

	MTD				YTD			
	2021	2022	2022	VARIANCE	2021	2022	2022	VARIANCE
	ACTUALS	ACTUALS	BUDGET		ACTUALS	ACTUALS	BUDGET	
7570 · Telephone	1,074	1,945	1,610	335	4,376	6,288	6,440	(152)
7575 · Cable	2,335	3,290	2,813	477	8,762	11,597	11,252	345
7585 · Special Projects	4,265	-	-	-	5,460	1,365	-	1,365
7600 · Computer Supplies	-	-	-	-	2,544	-	-	-
7610 · Dues & Subscriptions	-	20,502	279	20,223	12,624	24,839	16,713	8,126
7628 · Member Events / Functions	2,674	-	-	-	3,244	33	-	33
7630 · License / Permits	-	250	-	250	800	800	3,268	(2,468)
7644 · Education & training	-	-	-	-	970	-	650	(650)
7646 · Employee Travel Incl Meals	-	-	100	(100)	737	79	400	(321)
7660 · Legal Fees	3,229	-	1,500	(1,500)	(254)	149	6,000	(5,852)
7670 · Professl fees ? audit & accting	-	-	-	-	-	-	500	(500)
7700 · CR/Internet/Website	-	130	145	(15)	110	260	580	(320)
7701 · Computer Support	3,614	3,943	3,498	445	10,066	15,936	13,992	1,944
8000 · Building maintenance	1,450	-	1,000	(1,000)	1,597	3,480	4,000	(520)
8075 · Electricity	25,083	26,685	31,004	(4,319)	77,408	109,393	122,934	(13,541)
8150 · Fuel	13,171	8,434	14,000	(5,566)	53,395	43,843	62,000	(18,157)
8350 · Trash Removal	1,880	3,012	3,805	(793)	7,444	9,424	15,220	(5,796)
8425 · Water	14,444	15,722	21,610	(5,888)	64,599	56,077	84,740	(28,663)
8426 · Backflow Valve Inspect	-	-	-	-	-	-	400	(400)
8500 · Management Fee	10,796	13,960	19,158	(5,198)	41,850	54,894	75,009	(20,115)
8640 · Personal property taxes	-	1,550	-	1,550	4,600	6,200	4,600	1,600
8670 · Insurance	12,961	14,001	10,129	3,871	52,070	59,593	40,718	18,875
8850 · Depreciation	17,230	4,814	-	4,814	17,230	18,244	-	18,244
<b>Subtotal Admin Expenses</b>	<b>188,082</b>	<b>201,542</b>	<b>214,548</b>	<b>(13,006)</b>	<b>627,655</b>	<b>757,387</b>	<b>886,799</b>	<b>(129,411)</b>
<b>Total Gross Profit - Admin</b>	<b>223,164</b>	<b>372,860</b>	<b>302,448</b>	<b>70,412</b>	<b>966,178</b>	<b>1,433,549</b>	<b>1,140,185</b>	<b>293,364</b>

**LAKWOOD NATIONAL GOLF CLUB INC.**  
**ADMINISTRATIVE STATEMENT OF INCOME AND EXPENSES**  
**For the four months ending April 30, 2022**

	MTD				YTD			
	2021 ACTUALS	2022 ACTUALS	2022 BUDGET	VARIANCE	2021 ACTUALS	2022 ACTUALS	2022 BUDGET	VARIANCE
<b><u>Association Neighborhood Income</u></b>								
4912 · SFH 50-59 Ft Landsc Maint-Exec	19,788	22,173	25,461	(3,288)	76,588	91,792	101,844	(10,052)
4923 · SFH 50-59' Mulch	-	-	-	-	-	-	-	-
4914 · SFH 70-79 Ft Landsc Maint	16,345	19,789	15,225	4,564	62,034	78,266	60,900	17,366
4925 · SFH 70-79' Mulch	-	-	-	-	-	-	-	-
<b>Subtotal Assn Neighborhood Income</b>	<b>36,133</b>	<b>41,963</b>	<b>40,686</b>	<b>1,277</b>	<b>138,622</b>	<b>170,058</b>	<b>162,744</b>	<b>7,314</b>
<b><u>Association Neighborhood Expenses</u></b>								
9112 · 50-55 Ft Landscape Maintenance	16,578	23,490	25,461	(1,971)	66,310	91,881	101,844	(9,963)
9124 · SFH 50-59' Mulch Exp	-	-	-	-	-	-	-	-
9114 · 70-75 Ft Landscape Maintenance	14,991	20,226	15,225	5,001	55,273	75,683	60,900	14,783
9126 · SFH 70-79' Mulch Exp	-	-	-	-	-	-	-	-
<b>Subtotal Assn Neighborhood Exp</b>	<b>31,568</b>	<b>43,716</b>	<b>40,686</b>	<b>3,030</b>	<b>121,583</b>	<b>167,564</b>	<b>162,744</b>	<b>4,820</b>
<b>Assn Neighborhood Income/Expense</b>	<b>4,564</b>	<b>(1,753)</b>	<b>-</b>	<b>(1,753)</b>	<b>17,038</b>	<b>2,494</b>	<b>-</b>	<b>2,494</b>

**LAKWOOD NATIONAL GOLF CLUB INC.**  
**GOLF AND GOLF MAINTENANCE STATEMENT OF INCOME AND EXPENSES**  
**For the four months ending April 30, 2022**

	MTD				YTD			
	2021 ACTUALS	2022 ACTUALS	2022 BUDGET	VARIANCE	2021 ACTUALS	2022 ACTUALS	2022 BUDGET	VARIANCE
<b><u>Golf Revenue</u></b>								
4001 · Interim Memberships	11,010	10,546	-	10,546	42,302	42,183	-	42,183
4060 · Other Income	213	-	-	-	5,413	370	-	370
4400 · Member Greens Fees	149,359	182,925	188,595	(5,670)	676,951	753,453	775,550	(22,097)
4405 · Member's Guest Greens Fees	64,700	112,215	42,820	69,395	334,555	415,549	205,200	210,349
4406 · Public Greens Fees	126,435	55,996	82,740	(26,744)	430,993	98,202	236,370	(138,168)
4407 · Locker Rentals	-	-	1,000	(1,000)	-	-	3,998	(3,998)
4450 · Club Rentals	2,585	512	1,470	(958)	7,987	3,790	5,880	(2,090)
4451 · Club Storage	1,172	(1,541)	3,000	(4,541)	3,897	4,800	12,000	(7,200)
4460 · Range Fees	3,850	4,691	6,000	(1,309)	27,915	51,841	24,000	27,841
4470 · Lesson Income	5,593	13,839	13,380	459	27,769	55,776	51,700	4,076
4492 · Handicaps	-	4,400	50	4,350	11,548	4,400	10,150	(5,750)
<b>Subtotal Golf Revenue</b>	<b>364,917</b>	<b>383,583</b>	<b>339,055</b>	<b>44,528</b>	<b>1,569,331</b>	<b>1,430,363</b>	<b>1,324,848</b>	<b>105,515</b>
<b><u>Pro Shop Revenue</u></b>								
4500 · Accessories	4,024	2,607	4,000	(1,393)	13,959	10,901	16,000	(5,099)
4502 · Balls	10,746	8,079	11,500	(3,421)	33,931	24,867	39,000	(14,133)
4503 · Equipment	7,555	63,883	6,500	57,383	26,527	138,304	26,000	112,304
4521 · Gloves	3,500	3,526	2,500	1,026	9,759	10,180	9,200	980
4522 · Headwear	4,454	6,669	3,000	3,669	19,545	26,240	12,000	14,240
4523 · Ladies Wear	3,211	7,667	3,500	4,167	15,051	28,404	21,500	6,904
4524 · Mens Wear	10,754	17,263	12,000	5,263	49,987	64,187	72,000	(7,813)
4525 · Shoes	2,224	3,624	1,000	2,624	4,986	8,102	4,000	4,102
4570 · Vendor Discounts	2,269	2,177	-	2,177	2,516	2,895	-	2,895
4571 · Invoice Term Discounts	-	65	-	65	-	117	-	117
<b>Subtotal Pro Shop Revenue</b>	<b>48,737</b>	<b>115,560</b>	<b>44,000</b>	<b>71,560</b>	<b>176,260</b>	<b>314,196</b>	<b>199,700</b>	<b>114,496</b>



**LAKWOOD NATIONAL GOLF CLUB INC.**  
**GOLF AND GOLF MAINTENANCE STATEMENT OF INCOME AND EXPENSES**  
**For the four months ending April 30, 2022**

	MTD				YTD			
	2021 ACTUALS	2022 ACTUALS	2022 BUDGET	VARIANCE	2021 ACTUALS	2022 ACTUALS	2022 BUDGET	VARIANCE
<b>Total Revenue</b>	413,654	499,143	383,055	116,088	1,745,591	1,744,560	1,524,548	220,011

**LAKWOOD NATIONAL GOLF CLUB INC.**  
**GOLF AND GOLF MAINTENANCE STATEMENT OF INCOME AND EXPENSES**  
**For the four months ending April 30, 2022**

	MTD				YTD			
	2021 ACTUALS	2022 ACTUALS	2022 BUDGET	VARIANCE	2021 ACTUALS	2022 ACTUALS	2022 BUDGET	VARIANCE
<b><u>Cost of Sales</u></b>								
5504 · COGS - Accessories	2,539	2,085	2,460	(375)	8,262	7,612	9,840	(2,228)
	63%	80%	62%		59%	70%	62%	
5502 · COGS-Balls	7,888	5,970	7,130	(1,160)	22,179	18,857	24,206	(5,349)
	73%	74%	62%		65%	76%	62%	
5503 · COGS-Equipment	7,491	41,647	4,550	37,097	23,001	120,499	18,200	102,299
	99%	65%	70%		87%	87%	70%	
5521 · COGS-Gloves	2,116	1,326	1,375	(49)	6,195	5,625	5,060	565
	60%	38%	55%		63%	55%	55%	
5522 · COGS-Headwear	3,461	3,519	1,680	1,839	10,813	16,093	6,708	9,385
	78%	53%	56%		55%	61%	56%	
5523 · COGS-Ladies Wear	2,540	4,454	2,310	2,144	11,114	19,470	14,190	5,280
	79%	58%	66%		74%	69%	66%	
5524 · COGS-Mens Wear	8,439	16,456	7,920	8,536	32,898	48,071	47,520	551
	78%	95%	66%		66%	75%	66%	
5525 · COGS-Shoes	1,887	2,203	650	1,553	3,855	5,046	2,600	2,446
	85%	61%	65%		77%	62%	65%	
5999 · COGS-Discounts	(592)	(3,873)	-	(3,873)	(2,190)	(4,612)	-	(4,612)
<b>Total Cost of Sales</b>	<b>35,768</b>	<b>73,787</b>	<b>28,075</b>	<b>45,712</b>	<b>116,126</b>	<b>236,661</b>	<b>128,324</b>	<b>108,337</b>
	73%	64%	64%		66%	75%	64%	
<b>Pro Shop Gross Profit</b>	<b>12,969</b>	<b>41,773</b>	<b>15,925</b>	<b>25,848</b>	<b>60,134</b>	<b>77,535</b>	<b>71,376</b>	<b>6,159</b>
	27%	36%	36%		34%	25%	36%	
<b>Total Gross Profit</b>	<b>377,886</b>	<b>425,356</b>	<b>354,980</b>	<b>70,376</b>	<b>1,629,465</b>	<b>1,507,898</b>	<b>1,396,224</b>	<b>111,674</b>

**LAKEWOOD NATIONAL GOLF CLUB INC.**  
**GOLF AND GOLF MAINTENANCE STATEMENT OF INCOME AND EXPENSES**  
**For the four months ending April 30, 2022**

	MTD				YTD			
	2021 ACTUALS	2022 ACTUALS	2022 BUDGET	VARIANCE	2021 ACTUALS	2022 ACTUALS	2022 BUDGET	VARIANCE
<b><u>Pro Shop &amp; Admin Expenses</u></b>								
6600 · Leased employees - Salaries	50,910	79,368	61,150	18,218	219,498	322,816	244,571	78,245
6606 · Leased Emp Benes, Taxes & Fees	10,285	17,706	21,167	(3,461)	49,299	73,321	84,836	(11,515)
6930 · Leased Employees - Commissions	3,427	7,974	10,035	(2,061)	17,921	46,009	38,775	7,234
7015 · General (operating) supplies	2,086	1,077	1,232	(155)	7,862	5,856	5,025	831
7018 · Range Expense	9,566	4,799	1,050	3,749	19,289	24,575	20,630	3,945
7019 · Score Cards/ Pencils	-	2,724	59	2,665	1,995	6,386	1,636	4,750
7305 · Service Agreements	-	44	-	44	2,300	2,251	2,500	(249)
7350 · Repairs/ Maintenance	-	325	-	325	695	2,821	-	2,821
7354 · Cart Maintenance	385	-	1,200	(1,200)	3,767	1,128	5,535	(4,407)
7401 · Cart Lease	18,315	19,531	18,043	1,488	70,862	74,654	72,170	2,484
7528 · Uniforms	2,601	1,185	-	1,185	15,014	5,405	13,000	(7,595)
7555 · Freight	1,380	769	-	769	5,515	9,550	-	9,550
7585 · Special Projects	-	3,791	-	3,791	-	8,572	-	8,572
7610 · Dues & Subscriptions	-	-	-	-	580	5,865	4,500	1,365
7628 · Member Events / Functions	-	260	-	260	449	23,345	-	23,345
7655 · Personnel Supplies	-	-	408	(408)	-	-	5,802	(5,802)
7677 · Tournaments / Awards	-	-	-	-	-	-	-	-
7688 · Handicap Expense	-	-	-	-	10,228	16,444	10,950	5,494
8500 · Management Fee	12,000	12,000	12,000	-	48,000	48,000	48,000	-
8720 · Obligations under capital lease	-	-	-	-	-	-	-	-
8800 · Depreciation - Capital Leases	-	2,024	-	2,024	-	8,096	-	8,096
<b>Subtotal Pro Shop &amp; Admin Expenses</b>	<b>110,955</b>	<b>153,578</b>	<b>126,344</b>	<b>27,234</b>	<b>473,275</b>	<b>685,095</b>	<b>557,930</b>	<b>127,164</b>

**LAKWOOD NATIONAL GOLF CLUB INC.**  
**GOLF AND GOLF MAINTENANCE STATEMENT OF INCOME AND EXPENSES**  
**For the four months ending April 30, 2022**

	MTD				YTD			
	2021	2022	2022	VARIANCE	2021	2022	2022	VARIANCE
	ACTUALS	ACTUALS	BUDGET		ACTUALS	ACTUALS	BUDGET	
<b><u>Golf Course Expense</u></b>								
6600 · Leased employees - Salaries	90,208	113,441	110,447	2,994	415,889	481,654	441,788	39,867
6606 · Leased Emp Benes, Taxes & Fees	17,463	22,147	26,507	(4,360)	77,149	92,763	106,029	(13,266)
7015 · General (operating) supplies	2,033	1,042	900	142	5,205	3,356	3,800	(444)
7017 · Small Tools	502	856	500	356	3,647	3,708	4,400	(692)
7305 · Service Agreements	-	-	50	(50)	483	116	200	(84)
7315 · Maintenance Contracts	350	350	350	-	3,475	3,600	3,750	(150)
7350 · Repairs/ Maintenance	7,457	6,566	5,300	1,266	23,852	22,477	21,100	1,377
7403 · Equipment Lease	42,444	33,359	36,586	(3,227)	170,838	136,575	146,344	(9,769)
7528 · Uniforms	1,159	815	1,260	(445)	4,634	4,920	5,955	(1,035)
7541 · Golf Service Supplies	1,416	425	250	175	5,142	7,482	5,500	1,982
7555 · Freight	1,517	761	775	(14)	2,722	4,652	6,650	(1,998)
7610 · Dues & Subscriptions	615	-	-	-	1,135	-	3,300	(3,300)
7655 · Personnel Supplies	-	-	-	-	172	321	400	(79)
7800 · Chemicals	64,296	17,307	18,500	(1,193)	141,993	107,602	102,000	5,602
7810 · Fertilizer	10,452	15,194	10,500	4,694	99,824	101,238	74,500	26,738
7820 · Gas, Oil & Lube	4,989	11,146	6,900	4,246	19,539	35,981	24,600	11,381
7830 · Irrigation repair & maintenance	2,759	2,911	1,300	1,611	5,548	4,255	5,800	(1,545)
7831 · Irrigation computer support	-	-	-	-	-	-	-	-
7832 · Drainage	-	-	-	-	3,000	-	-	-
7850 · Coquina/Cart Path Repair & Mnt	377	-	-	-	757	803	1,050	(247)
7860 · Top Dressing	2,195	1,879	1,150	729	9,089	8,827	8,550	277
7861 · Top Dressing Green Sand	-	-	-	-	-	-	-	-
7862 · Trap Sand	-	-	-	-	-	-	-	-
7863 · Soil Amendments	-	-	-	-	9,784	12,205	13,700	(1,495)
7865 · Sod	-	260	-	260	-	260	-	260

**LAKEWOOD NATIONAL GOLF CLUB INC.**  
**GOLF AND GOLF MAINTENANCE STATEMENT OF INCOME AND EXPENSES**  
**For the four months ending April 30, 2022**

	MTD				YTD			
	2021	2022	2022	VARIANCE	2021	2022	2022	VARIANCE
	ACTUALS	ACTUALS	BUDGET		ACTUALS	ACTUALS	BUDGET	
7871 · Mulch	-	-	-	-	14,793	8,838	15,325	(6,487)
7875 · Tree Trimming	-	-	-	-	-	5,980	-	5,980
7891 · Tree & Shrub Replacement	641	-	-	-	641	1,047	1,000	47
8000 · Building maintenance	-	-	300	(300)	594	538	1,200	(662)
8075 · Electricity	-	-	-	-	4,675	-	-	-
8351 · Debris removal	-	1,924	-	1,924	1,826	5,344	2,350	2,994
8720 · Obligations under capital lease	-	163	-	163	-	669	-	669
8800 · Depreciation - Capital Leases	35,287	-	-	-	35,287	-	-	-
8810 · Depreciation - Golf Course Impr	16,828	4,207	-	4,207	16,828	16,828	-	16,828
8850 · Depreciation	2,840	710	-	710	2,840	2,840	-	2,840
<b>Subtotal Golf Course Expenses</b>	<b>305,829</b>	<b>235,463</b>	<b>221,575</b>	<b>13,888</b>	<b>1,081,360</b>	<b>1,074,881</b>	<b>999,291</b>	<b>75,591</b>
<b>Total Expenses</b>	<b>416,784</b>	<b>389,041</b>	<b>347,919</b>	<b>41,122</b>	<b>1,554,635</b>	<b>1,759,976</b>	<b>1,557,221</b>	<b>202,755</b>
<b>Net Income/Loss</b>	<b>(38,898)</b>	<b>36,315</b>	<b>7,061</b>	<b>29,253</b>	<b>74,829</b>	<b>(252,078)</b>	<b>(160,997)</b>	<b>(91,081)</b>

**LAKWOOD NATIONAL GOLF CLUB INC.**  
**RACQUET SPORTS STATEMENT OF INCOME AND EXPENSES**  
**For the four months ending April 30, 2022**

	MTD				YTD			
	2021	2022	2022		2021	2022	2022	
	ACTUALS	ACTUALS	BUDGET	VARIANCE	ACTUALS	ACTUALS	BUDGET	VARIANCE
<b><u>Tennis Revenue</u></b>								
4001 · Interim Memberships	4,427	10,122	5,750	4,372	19,353	41,427	23,000	18,427
4422 · Tennis Events Income	525	855	1,000	(145)	2,228	2,525	3,400	(875)
4470 · Lesson Income	3,765	8,967	1,000	7,967	17,417	38,286	4,000	34,286
4490 · Miscellaneous Revenue	534	1,029	4,500	(3,471)	5,758	6,465	18,000	(11,535)
4491 · Tennis Fee	2,545	1,311	1,300	11	5,809	3,672	6,100	(2,428)
4501 · Tennis Merchandise Income	1,338	1,299	2,000	(701)	9,105	8,822	8,000	822
<b>Subtotal Tennis Revenue</b>	<b>13,133</b>	<b>23,583</b>	<b>15,550</b>	<b>8,033</b>	<b>59,670</b>	<b>101,197</b>	<b>62,500</b>	<b>38,697</b>
<b><u>Tennis Cost of Sales</u></b>								
5501 · COGS - Tennis Merchandise	766	1,151	1,600	(449)	3,685	6,598	6,400	198
<b>Subtotal Tennis Cost of Sales</b>	<b>766</b>	<b>1,151</b>	<b>1,600</b>	<b>(449)</b>	<b>3,685</b>	<b>6,598</b>	<b>6,400</b>	<b>198</b>
	<i>57%</i>	<i>89%</i>	<i>80%</i>		<i>40%</i>	<i>75%</i>	<i>80%</i>	
<b>Total Gross Profit - Tennis</b>	<b>12,367</b>	<b>22,432</b>	<b>13,950</b>	<b>8,482</b>	<b>55,986</b>	<b>94,599</b>	<b>56,100</b>	<b>38,499</b>
<b><u>Tennis Expenses</u></b>								
6600 · Leased employees - Salaries	10,900	10,185	10,487	(302)	43,727	45,182	41,949	3,233
6606 · Leased Emp Benes, Taxes & Fees	2,409	2,565	2,517	48	11,091	10,849	10,068	781
6930 · Leased Employees - Commissions	847	1,916	900	1,016	4,207	7,896	3,600	4,296
7015 · General (operating) supplies	141	-	100	(100)	2,892	1,309	600	709
7305 · Service Agreements	2,865	7,201	4,300	2,901	13,170	29,521	17,200	12,321
7350 · Repairs/ Maintenance	373	240	100	140	2,247	15,561	15,400	161
7352 · Equipment Replacement	-	-	-	-	90	-	250	(250)
7528 · Uniforms	-	-	300	(300)	397	-	600	(600)
7610 · Dues & Subscriptions	-	-	-	-	500	315	350	(35)
7628 · Member Events / Functions	-	-	-	-	-	2,094	-	2,094
7700 · CR/Internet/Website	150	150	150	-	450	750	600	150

**LAKEWOOD NATIONAL GOLF CLUB INC.**  
**RACQUET SPORTS STATEMENT OF INCOME AND EXPENSES**  
**For the four months ending April 30, 2022**

	MTD				YTD			
	2021	2022	2022	VARIANCE	2021	2022	2022	VARIANCE
	ACTUALS	ACTUALS	BUDGET		ACTUALS	ACTUALS	BUDGET	
Subtotal Tennis Expenses	17,686	22,256	18,854	3,402	78,771	113,476	90,617	22,860
Net Income/Loss - Tennis	(5,319)	176	(4,904)	5,080	(22,785)	(18,878)	(34,517)	15,639

**LAKEWOOD NATIONAL GOLF CLUB INC.**  
**POOL STATEMENT OF INCOME AND EXPENSES**  
**For the four months ending April 30, 2022**

	MTD				YTD			
	2021 ACTUALS	2022 ACTUALS	2022 BUDGET	VARIANCE	2021 ACTUALS	2022 ACTUALS	2022 BUDGET	VARIANCE
<b><u>Pool Expenses</u></b>								
6600 · Leased employees - Salaries	-	2,657	2,743	(86)	-	8,477	10,971	(2,495)
6606 · Leased Emp Benes, Taxes & Fees	-	449	658	(209)	-	1,406	2,633	(1,227)
7015 · General (operating) supplies	-	-	250	(250)	-	-	500	(500)
7021 · Pool Furniture	-	-	-	-	-	-	12,000	(12,000)
7305 · Service Agreements	-	7,200	7,200	-	-	28,800	28,800	-
7315 · Maintenance Contracts	8,300	-	-	-	25,430	-	-	-
7350 · Repairs/ Maintenance	7,190	4,910	500	4,410	26,728	19,515	15,620	3,895
7352 · Equipment Replacement	-	665	-	665	-	3,945	25,800	(21,855)
7585 · Special Projects	-	4,285	-	4,285	-	21,258	-	21,258
7586 · Special Projects - contra	-	-	-	-	-	(16,973)	-	(16,973)
<b>Subtotal Pool Expenses</b>	<b>15,490</b>	<b>20,167</b>	<b>11,351</b>	<b>8,815</b>	<b>52,158</b>	<b>66,427</b>	<b>96,324</b>	<b>(29,897)</b>



**LAKWOOD NATIONAL GOLF CLUB INC.**  
**FITNESS STATEMENT OF INCOME AND EXPENSES**  
**For the four months ending April 30, 2022**

	MTD				YTD			
	2021 ACTUALS	2022 ACTUALS	2022 BUDGET	VARIANCE	2021 ACTUALS	2022 ACTUALS	2022 BUDGET	VARIANCE
<b><u>Amenities Revenue</u></b>								
4001 · Interim Memberships	-	-	1,750	(1,750)	-	-	7,000	(7,000)
4421 · Personal Training Income	3,420	1,680	-	1,680	17,475	23,390	-	23,390
4423 · Fitness Classes	2,722	2,166	4,000	(1,834)	11,425	13,325	19,180	(5,856)
4490 · Miscellaneous Revenue	-	-	120	(120)	-	-	480	(480)
<b>Subtotal Amenities Revenue</b>	<b>6,142</b>	<b>3,846</b>	<b>5,870</b>	<b>(2,024)</b>	<b>28,900</b>	<b>36,715</b>	<b>26,660</b>	<b>10,055</b>
<b><u>Amenities</u></b>								
6600 · Leased employees - Salaries	2,683	5,120	5,807	(687)	10,657	16,960	23,229	(6,269)
6606 · Leased Emp Benes, Taxes & Fees	1,450	1,699	1,394	305	6,555	8,561	5,575	2,986
6930 · Leased Employees - Commissions	2,736	1,680	2,400	(720)	13,980	19,790	11,760	8,030
7015 · General (operating) supplies	109	350	400	(50)	1,477	1,567	1,600	(33)
7305 · Service Agreements	2,762	2,702	2,000	702	10,787	9,992	8,000	1,992
7315 · Maintenance Contracts	-	-	350	(350)	80	-	1,400	(1,400)
7352 · Equipment Replacement	-	83	150	(67)	257	543	600	(57)
7590 · Community Relations/Promos	-	-	250	(250)	-	-	1,000	(1,000)
7610 · Dues & Subscriptions	-	-	500	(500)	399	-	1,400	(1,400)
<b>Subtotal Amenities Expenses</b>	<b>9,741</b>	<b>11,634</b>	<b>13,251</b>	<b>(1,617)</b>	<b>44,193</b>	<b>57,413</b>	<b>54,564</b>	<b>2,849</b>
<b>Total Gross Profit - Amenities</b>	<b>(3,599)</b>	<b>(7,788)</b>	<b>(7,381)</b>	<b>(407)</b>	<b>(15,293)</b>	<b>(20,699)</b>	<b>(27,904)</b>	<b>7,205</b>

**LAKWOOD NATIONAL GOLF CLUB INC.**  
**HOA/COMMON GROUNDS STATEMENT OF INCOME AND EXPENSES**  
**For the four months ending April 30, 2022**

	MTD				YTD			
	2021	2022	2022	VARIANCE	2021	2022	2022	VARIANCE
	ACTUALS	ACTUALS	BUDGET		ACTUALS	ACTUALS	BUDGET	
<b><u>Admin Expenses</u></b>								
6600 · Leased employees - Salaries	12,509	9,760	-	9,760	46,197	9,760	-	9,760
6606 · Leased Emp Benes, Taxes & Fees	1,923	1,912	-	1,912	6,901	1,912	-	1,912
<b>Subtotal Admin Expenses</b>	<b>14,432</b>	<b>11,672</b>	<b>-</b>	<b>11,672</b>	<b>53,098</b>	<b>11,672</b>	<b>-</b>	<b>11,672</b>
<b><u>Common Grounds Expenses</u></b>								
4571 · Invoice Term Discounts	-	-	-	-	-	(500)	-	(500)
7017 · Small Tools	-	695	-	695	937	695	-	695
7305 · Service Agreements	-	1,028	1,165	(137)	-	3,652	4,658	(1,006)
7315 · Maintenance Contracts	-	-	-	-	140	-	-	-
7350 · Repairs/ Maintenance	-	1,679	400	1,279	3,179	2,128	1,600	528
7351 · Gate Repairs	1,127	-	-	-	4,789	3,731	-	3,731
7555 · Freight	-	513	-	513	125	513	-	513
7585 · Special Projects	-	27,612	-	27,612	-	45,706	-	45,706
7720 · Gate/Access/Transponder Expense	-	-	1,150	(1,150)	20,464	10,552	10,110	442
7800 · Chemicals	1,500	-	-	-	10,644	-	-	-
7810 · Fertilizer	-	4,255	-	4,255	8,871	4,255	-	4,255
7865 · Sod	443	838	-	838	443	838	-	838
7830 · Irrigation repair & maintenance	1,242	3,965	3,050	915	7,197	7,980	13,200	(5,220)
7870 · Landscape Maint. Contract	25,494	36,512	45,589	(9,077)	101,916	166,255	182,355	(16,100)
7871 · Mulch	-	936	-	936	373	936	600	336
7875 · Tree Trimming	-	-	-	-	-	-	-	-
7876 · Annuals Planted	-	549	-	549	3,502	5,097	4,000	1,097
7891 · Tree & Shrub Replacement	-	-	1,667	(1,667)	10,200	3,244	6,666	(3,422)
7910 · Lake Maintenance	7,033	7,033	8,605	(1,572)	28,133	28,133	34,420	(6,287)
7911 · Preserve Maintenance	200	2,933	3,078	(145)	10,159	2,933	6,156	(3,223)
7912 · Wetland Maintenance	-	-	2,200	(2,200)	3,208	-	8,800	(8,800)

**LAKWOOD NATIONAL GOLF CLUB INC.**  
**HOA/COMMON GROUNDS STATEMENT OF INCOME AND EXPENSES**  
**For the four months ending April 30, 2022**

	MTD				YTD			
	2021 ACTUALS	2022 ACTUALS	2022 BUDGET	VARIANCE	2021 ACTUALS	2022 ACTUALS	2022 BUDGET	VARIANCE
8051 · Fountain Maintenance	770	770	770	-	2,600	2,310	3,080	(770)
8351 · Debris Removal	453	-	450	(450)	1,418	-	450	(450)
8376 · Gate Monitoring	23,367	23,991	24,205	(214)	89,407	82,571	96,820	(14,249)
8425 · Water	7,134	7,363	8,520	(1,157)	38,653	26,716	36,720	(10,004)
<b>I Common Property Maintenance Expenses</b>	<b>68,764</b>	<b>120,671</b>	<b>100,848</b>	<b>19,824</b>	<b>346,356</b>	<b>397,747</b>	<b>409,635</b>	<b>(11,888)</b>
<b>Total Common Grounds Expenses</b>	<b>83,196</b>	<b>132,343</b>	<b>100,848</b>	<b>31,495</b>	<b>399,454</b>	<b>409,418</b>	<b>409,635</b>	<b>(216)</b>

**LAKWOOD NATIONAL GOLF CLUB INC.**  
**RESTAURANT STATEMENT OF INCOME AND EXPENSES**  
**For the four months ending April 30, 2022**

	MTD				YTD			
	2021 ACTUALS	2022 ACTUALS	2022 BUDGET	VARIANCE	2021 ACTUALS	2022 ACTUALS	2022 BUDGET	VARIANCE
<b><u>Restaurant Revenue</u></b>								
4030 · Unused Food Minimum	358	(2,128)	-	(2,128)	3,278	143	-	143
4100 · Restaurant Food Sales	137,234	167,554	178,360	(10,806)	522,197	659,147	685,012	(25,865)
4103 · Beer Sales	49,041	52,667	60,081	(7,414)	198,200	199,116	253,210	(54,094)
4104 · Liquor Sales	47,605	58,624	57,095	1,529	166,289	222,458	240,646	(18,188)
4105 · Wine Sales	11,093	13,712	18,125	(4,413)	45,380	59,038	84,125	(25,087)
4570 · Vendor Discounts	1,001	-	-	-	1,001	-	-	-
<b>Total Restaurant Revenue</b>	<b>246,331</b>	<b>290,430</b>	<b>313,661</b>	<b>(23,231)</b>	<b>936,344</b>	<b>1,139,902</b>	<b>1,262,993</b>	<b>(123,091)</b>
<b><u>Restaurant Cost of Sales</u></b>								
5100 · COGS - Food	61,408	86,727	80,262	6,465	221,913	335,024	300,401	34,623
	45%	52%	45%	0%	42%	51%	44%	
5103 · COGS - Beer	14,434	15,371	18,024	(2,653)	52,810	56,829	72,213	(15,384)
5993 · COGS Discount - Beer	-	(452)	-	(452)	-	(452)	-	(452)
	29%	28%	30%		27%	28%	29%	
5104 · COGS - Liquor	11,459	22,176	17,128	5,048	41,739	61,446	68,443	(6,997)
5992 · COGS Discount - Liquor	-	(4,337)	-	(4,337)	-	(4,337)	-	(4,337)
	24%	30%	30%		25%	26%	28%	
5105 · COGS - Wine	3,454	8,096	6,344	1,752	16,451	21,913	25,069	(3,156)
5994 · COGS Discount - Wine	-	(2,700)	-	(2,700)	-	(2,700)	-	(2,700)
	31%	39%	35%		36%	33%	30%	
5999 · COGS-Discounts	-	-	-	-	(2,738)	-	-	-
<b>Total Cost of Sales Restaurant</b>	<b>90,754</b>	<b>124,882</b>	<b>121,758</b>	<b>3,124</b>	<b>330,174</b>	<b>467,724</b>	<b>466,126</b>	<b>1,598</b>
	37%	43%	39%	-13%	35%	41%	37%	
<b>Total Gross Profit</b>	<b>155,577</b>	<b>165,548</b>	<b>191,903</b>	<b>(26,355)</b>	<b>606,170</b>	<b>672,178</b>	<b>796,867</b>	<b>(124,689)</b>
	63%	57%	61%		65%	59%	63%	

**LAKWOOD NATIONAL GOLF CLUB INC.**  
**RESTAURANT STATEMENT OF INCOME AND EXPENSES**  
**For the four months ending April 30, 2022**

	MTD				YTD			
	2021	2022	2022		2021	2022	2022	
	ACTUALS	ACTUALS	BUDGET	VARIANCE	ACTUALS	ACTUALS	BUDGET	VARIANCE
<b><u>Restaurant Expenses</u></b>								
6600 · Leased employees - Salaries	10,747	9,165	16,500	(7,335)	44,249	33,169	66,000	(32,831)
6601 · Leased employees - FOH Mgmt	2,575	-	9,167	(9,167)	11,476	1,931	36,668	(34,737)
6602 · Leased Employees - Servers	22,740	31,034	61,499	(30,465)	104,765	114,898	245,996	(131,098)
6603 · Leased Employees - Kitchen	18,435	27,192	31,543	(4,351)	72,725	97,241	126,171	(28,930)
6604 · Leased Employees - Kitchen Mgmt	9,239	5,914	15,167	(9,253)	29,827	26,131	60,668	(34,537)
6606 · Leased Emp Benes, Taxes & Fees	22,057	25,658	49,247	(23,589)	88,368	94,942	190,715	(95,773)
7010 · Cleaning supplies	2,758	1,854	8,250	(6,396)	15,942	8,339	30,000	(21,661)
7025 · Supplies- Paper Goods	3,932	10,775	9,000	1,775	22,155	34,988	63,000	(28,012)
7061 · Supplies - FOH	3,762	1,087	1,200	(113)	20,812	6,497	4,800	1,697
7063 · China, Glass, Silver	-	262	3,100	(2,838)	671	1,493	6,800	(5,307)
7066 · Laundry & Linen	1,779	2,490	3,700	(1,210)	7,208	9,338	15,800	(6,462)
7215 · Entertainment	1,628	875	4,050	(3,175)	4,507	4,670	23,700	(19,030)
7305 · Service Agreements	325	524	1,598	(1,074)	2,283	2,955	4,672	(1,717)
7320 · Equipment rental	-	8,664	-	8,664	5,264	22,411	-	22,411
7350 · Repairs/ Maintenance	625	1,789	860	929	3,206	4,306	3,440	866
7352 · Equipment Replacement	-	-	-	-	-	-	-	-
7403 · Equipment Lease	-	-	364	(364)	-	-	1,456	(1,456)
7528 · Uniforms	-	-	2,700	(2,700)	7,300	1,994	8,000	(6,006)
7555 · Freight	10	107	-	107	50	334	-	334
7585 · Special Projects	-	-	-	-	-	13,673	-	13,673
7630 · License / Permits	1,900	-	-	-	2,102	-	-	-
8150 · Fuel	382	318	500	(182)	4,600	4,446	3,500	946
8850 · Depreciation	3,045	761	-	761	3,045	3,044	-	3,044
<b>Total Restaurant Expenses</b>	<b>105,939</b>	<b>128,468</b>	<b>218,445</b>	<b>(89,977)</b>	<b>450,555</b>	<b>486,801</b>	<b>891,386</b>	<b>(404,585)</b>
<b>Net Income/Loss</b>	<b>49,638</b>	<b>37,081</b>	<b>(26,542)</b>	<b>63,623</b>	<b>155,615</b>	<b>185,377</b>	<b>(94,519)</b>	<b>279,896</b>