



Lakewood National Golf Club, Inc.  
FINANCIAL STATEMENT PACKAGE

September 30, 2021



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

	<u>Sep 30, 21</u>	<u>Aug 31, 21</u>	<u>\$ Change</u>
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Checking/Savings</b>			
1002 · BB&T Operating Account	2,640,869	3,091,686	(450,817)
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>2,645,569</u>	<u>3,096,386</u>	<u>(450,817)</u>
<b>Other Current Assets</b>			
<b>Inventory</b>			
1300 · Inventory - Food	16,837	16,521	316
1302 · Inventory - Liquor	12,072	12,001	71
1304 · Inventory - Wine	1,862	2,098	(236)
1305 · Inventory - Beer	5,529	6,439	(910)
1310 · Inventory - ProShop Accessories	8,501	8,430	71
1311 · Inventory - ProShop Balls	14,560	16,394	(1,834)
1312 · Inventory - ProShop Equipment	8,473	5,903	2,570
1313 · Inventory - ProShop Gloves	5,744	5,973	(229)
1314 · Inventory - ProShop Headwear	6,236	5,458	778
1315 · Inventory - ProShop Ladies Wear	8,699	5,384	3,315
1316 · Inventory - ProShop Mens Wear	23,798	13,781	10,017
1317 · Inventory - ProShop Shoes	11,181	9,496	1,685
1320 · Inventory - Tennis Merchandies	5,916	6,435	(519)
<b>Total Inventory</b>	<u>129,408</u>	<u>114,313</u>	<u>15,095</u>
1200 · Acct Receivable - Dues & Asses	4,111	12,288	(8,177)
1201 · Acct Receivable - Member Charge	175,841	161,322	14,519
1205 · Acct Receivable - Events	11,171	13,533	(2,362)
1250 · Due From Other	884	2,120	(1,236)
1400 · Prepaid Insurance	0	11,804	(11,804)
1460 · Prepaid Expenses	23,014	50,095	(27,081)
1901 · Utilities Deposits	42,712	42,712	0
<b>Total Other Current Assets</b>	<u>387,141</u>	<u>408,187</u>	<u>(21,046)</u>
<b>Total Current Assets</b>	<u>3,032,710</u>	<u>3,504,573</u>	<u>(471,863)</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>Sep 30, 21</u>	<u>Aug 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	(93,397)	(89,190)	(4,207)
1720 · Acc Dep - Golf Course Equip	(412,990)	(404,094)	(8,896)
1740 · Acc Dep - Golf Course Accessori	(39,385)	(38,675)	(710)
1745 · Acc Dep - Equipment F&B	(24,892)	(24,131)	(761)
1760 · Acc Dep - FFE Clbhouse	(81,858)	(80,381)	(1,477)
1780 · Acc Dep - Computers & Tech	(115,761)	(112,930)	(2,831)
<b>Total Fixed Assets</b>	<u>925,895</u>	<u>944,777</u>	<u>(18,882)</u>
<b>TOTAL ASSETS</b>	<u><b>3,958,605</b></u>	<u><b>4,449,350</b></u>	<u><b>(490,745)</b></u>
<b>LIABILITIES &amp; FUND BALANCE</b>			
<b>Liabilities</b>			
<b>Current Liabilities</b>			
<b>Accounts Payable</b>			
2010 · Accounts Payable	206,870	209,163	(2,293)
<b>Total Accounts Payable</b>	<u>206,870</u>	<u>209,163</u>	<u>(2,293)</u>
<b>Other Current Liabilities</b>			
2200 · Accrued Payroll Costs	229,150	210,940	18,210
2201 · Gratuities Payable	20,799	22,113	(1,314)
2220 · Accrued Operating Expenses	47,642	74,406	(26,764)
2300 · Deferred Dues / Assessments	1,230,570	1,543,930	(313,360)
2301 · Prepaid Owner Assessments	11,754	11,424	330
2311 · PPD Membership - Golf & Tennis	51,771	67,778	(16,007)
2333 · Deferred Executive Landscape	67,669	84,701	(17,032)
2335 · Deferred Estate Landscape	55,944	72,576	(16,632)
2365 · Prepaid Events	3,712	3,298	414
2370 · Deferred Revenue - Gift Cards	45,625	42,523	3,102
2372 · Deferred Revenue - Credit Book	22,342	22,599	(257)
2375 · Deferred Club Storage	3,517	4,689	(1,172)
<b>Total Other Current Liabilities</b>	<u>1,790,495</u>	<u>2,160,977</u>	<u>(370,482)</u>
<b>Total Current Liabilities</b>	<u>1,997,365</u>	<u>2,370,140</u>	<u>(372,775)</u>
<b>Long Term Liabilities</b>			
2280 · Capital Lease Oblig Current	63,543	68,882	(5,339)
<b>Total Long Term Liabilities</b>	<u>63,543</u>	<u>68,882</u>	<u>(5,339)</u>
<b>Total Liabilities</b>	<u>2,060,908</u>	<u>2,439,022</u>	<u>(378,114)</u>
<b>Fund Balance</b>			
3000 · Developers Contribution Capital	2,433,943	2,433,943	0
32000 · Fund Balance	(1,424,139)	(1,424,139)	0
Net Income	887,893	1,000,524	(112,631)
<b>Total Fund Balance</b>	<u>1,897,697</u>	<u>2,010,328</u>	<u>(112,631)</u>
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<u><b>3,958,605</b></u>	<u><b>4,449,350</b></u>	<u><b>(490,745)</b></u>

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

	MTD				YTD			
	2020 ACTUALS	2021 ACTUALS	2021 BUDGET	VARIANCE	2020 ACTUALS	2021 ACTUALS	2021 BUDGET	VARIANCE
<b>REVENUE</b>								
ADMINISTRATIVE REVENUE	19,391	36,117	12,854	23,263	190,712	403,834	115,686	288,148
MAINTENANCE FEE REVENUE	292,288	394,101	385,440	8,661	2,315,266	3,342,702	3,207,600	135,102
TENNIS REVENUE	6,308	14,337	8,850	5,487	59,446	132,620	90,450	42,170
AMENITIES REVENUE	2,740	4,800	4,366	434	26,356	52,990	48,979	4,011
PRO SHOP REVENUE	15,720	29,663	33,698	(4,035)	272,195	328,668	295,031	33,637
GOLF COURSE REVENUE	202,489	182,699	249,015	(66,316)	2,456,110	2,684,252	2,465,506	218,746
RESTAURANT REVENUE	119,537	145,072	168,694	(23,622)	1,130,326	1,726,676	1,356,792	369,884
<b>TOTAL REVENUE</b>	<b>658,474</b>	<b>806,788</b>	<b>862,917</b>	<b>(56,129)</b>	<b>6,450,410</b>	<b>8,671,743</b>	<b>7,580,044</b>	<b>1,091,699</b>
<b>COST OF SALES:</b>								
PRO SHOP COST OF SALES	10,463	19,477	25,049	(5,572)	208,847	215,786	215,587	199
	67%	66%	74%		77%	66%	73%	
RESTAURANT COST OF SALES	48,053	59,565	66,569	(7,004)	469,011	631,623	531,392	100,232
SPA & FITNESS COST OF SALES				-				-
	40%	41%	39%		41%	37%	39%	
TENNIS COST OF SALES	219	734	400	334	10,460	8,773	10,000	(1,227)
	56%	71%	80%		104%	54%	80%	
<b>TOTAL COST OF SALES</b>	<b>58,735</b>	<b>79,776</b>	<b>92,017</b>	<b>(12,241)</b>	<b>688,319</b>	<b>856,182</b>	<b>756,978</b>	<b>99,203</b>
<b>GROSS PROFIT</b>	<b>599,738</b>	<b>727,012</b>	<b>770,900</b>	<b>(43,888)</b>	<b>5,762,092</b>	<b>7,815,561</b>	<b>6,823,066</b>	<b>992,495</b>
<b>EXPENSES:</b>								
ADMINISTRATIVE EXPENSES	103,782	159,101	171,895	(12,794)	996,551	1,295,096	1,382,039	(86,943)
GOLF ADMIN & PROSHOP EXPENSES	84,772	121,859	98,638	23,221	838,674	1,024,729	939,895	84,834
HOA ADMIN EXPENSES	21,309	-	15,606	(15,606)	123,780	78,288	140,798	(62,510)
POOL/AMENITIES EXPENSES	21,821	21,360	16,245	5,115	148,870	281,704	203,112	78,592
TENNIS EXPENSES	13,127	20,069	17,827	2,242	104,271	180,984	147,279	33,705
GOLF COURSE EXPENSES	208,315	263,807	265,030	(1,223)	1,878,571	2,204,349	2,261,539	(57,190)
RESTAURANT EXPENSES	74,595	106,026	161,995	(55,969)	683,531	915,078	1,074,434	(159,356)
COMMON PROPERTY EXPENSES	131,282	74,083	96,200	(22,117)	781,088	768,126	805,016	(36,890)
<b>TOTAL EXPENSES</b>	<b>659,002</b>	<b>766,304</b>	<b>843,436</b>	<b>(77,132)</b>	<b>5,555,336</b>	<b>6,748,355</b>	<b>6,954,112</b>	<b>(205,757)</b>
<b>NET OPERATING PROFIT/LOSS</b>	<b>(59,263)</b>	<b>(39,292)</b>	<b>(72,536)</b>	<b>33,244</b>	<b>206,756</b>	<b>1,067,207</b>	<b>(131,046)</b>	<b>1,198,253</b>
ASSOCIATION NEIGHBORHOOD REVENUE	29,104	41,537	36,422	5,116	220,462	337,275	104,866	232,409
ASSOCIATION NEIGHBORHOOD EXPENSES	57,532	95,994	36,422	26,227	206,522	347,022	104,866	242,156
SINGLE FAMILY HOMES ASSESMENTS	(28,428)	(54,457)	-	(54,457)	13,941	(9,748)	-	(9,748)
<b>NET OPERATING PROFIT/LOSS</b>	<b>(87,692)</b>	<b>(93,749)</b>	<b>(72,536)</b>	<b>(21,213)</b>	<b>220,697</b>	<b>1,057,459</b>	<b>(131,046)</b>	<b>1,188,505</b>
DEPRECIATION		18,882	-	(18,882)		169,566		(169,566)
<b>NET PROFIT/LOSS</b>	<b>(87,692)</b>	<b>(112,631)</b>	<b>(72,536)</b>	<b>(40,095)</b>	<b>220,697</b>	<b>887,893</b>	<b>(131,046)</b>	<b>1,018,939</b>

**LAKWOOD NATIONAL GOLF CLUB INC.**  
**ADMINISTRATIVE STATEMENT OF INCOME AND EXPENSES**  
**For the nine months ending September 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	292,288	394,101	385,440	8,661	2,315,266	3,342,702	3,207,600	135,102
4062 · Resale Capital Contribution	12,500	27,810	12,854	14,956	112,500	270,310	115,686	154,624
4050 · Interest Income	12	-	-	-	265	250	-	250
4060 · Other Income	74	324	-	324	6,329	5,794	-	5,794
4066 · Transfer Fees - Rental	6,200	6,600	-	6,600	60,567	110,172	-	110,172
4490 · Miscellaneous Revenue	-	-	-	-	1,804	(128)	-	(128)
4680 · Late Fee Income	180	453	-	453	4,453	8,916	-	8,916
4750 · Gate Income	425	930	-	930	4,795	8,520	-	8,520
						-		
<b>Subtotal Admin Revenue</b>	<b>311,679</b>	<b>430,217</b>	<b>398,294</b>	<b>31,923</b>	<b>2,505,978</b>	<b>3,746,536</b>	<b>3,323,286</b>	<b>423,250</b>
<b><u>Admin Expenses</u></b>								
6600 · Leased employees - Salaries	19,854	28,142	37,119	(8,977)	197,408	223,582	288,666	(65,084)
6606 · Leased Emp Benes, Taxes & Fees	4,851	6,578	8,908	(2,330)	43,200	61,703	69,275	(7,572)
7010 · Cleaning supplies	524	-	-	-	10,408	-	-	-
7015 · General (operating) supplies	-	2,442	2,844	(402)	1,109	16,068	21,559	(5,491)
7017 · Small Tools	-	-	150	(150)	-	56	2,850	(2,794)
7066 · Laundry & Linen	-	-	-	-	-	170	-	170
7115 · Decorations & Flowers	-	10,461	13,750	(3,289)	10,335	10,461	13,750	(3,289)
7215 · Entertainment	-	-	-	-	-	-	-	-
7305 · Service Agreements	5,325	17,710	13,613	4,097	43,656	83,738	111,309	(27,571)
7320 · Equipment rental	-	963	600	363	-	7,331	5,400	1,931
7350 · Repairs/ Maintenance	6,967	5,098	300	4,798	10,930	38,349	4,700	33,649
7400 · Copier/Postage Machine	-	550	725	(175)	1,320	7,621	6,825	796
7500 · Bank Charges	3,147	-	-	-	45,088	-	-	-

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

	MTD				YTD			
	2020 ACTUALS	2021 ACTUALS	2021 BUDGET	VARIANCE	2020 ACTUALS	2021 ACTUALS	2021 BUDGET	VARIANCE
7505 · Credit Card Processing Fees	-	10,421	11,651	(1,230)	-	145,304	114,068	31,236
7506 · Coupon Book Expense	-	-	-	-	-	-	-	-
7528 · Uniforms	69	-	100	(100)	183	2,783	4,800	(2,017)
7540 · Office Supplies	20	129	940	(811)	2,395	6,719	11,470	(4,751)
7550 · Postage	-	2,455	591	1,864	985	5,018	1,428	3,590
7555 · Freight	9	-	-	-	27	100	-	100
7565 · Fire Protection	-	-	-	-	893	857	4,100	(3,243)
7570 · Telephone	3,742	1,923	1,450	473	29,708	11,753	11,875	(122)
7560 · Printing & Copying	888	-	-	-	10,614	-	-	-
7575 · Cable	-	3,075	2,813	262	(0)	22,709	23,757	(1,048)
7585 · Special Projects	-	7,499	-	7,499	-	29,259	-	29,259
7610 · Dues & Subscriptions	-	81	130	(49)	860	14,844	12,498	2,346
7628 · Member Events / Functions	(275)	-	-	-	8,527	3,244	2,500	744
7630 · License / Permits	104	250	-	250	479	2,872	1,936	936
7600 · Computer Supplies	-	-	-	-	-	2,544	-	2,544
7644 · Education & training	-	378	-	378	1,567	1,348	650	698
7646 · Employee Travel Incl Meals	-	79	80	(1)	411	1,014	1,420	(406)
7660 · Legal Fees	-	1,330	625	705	-	3,486	5,625	(2,139)
7670 · Professl fees ? audit & accting	228	-	-	-	14,042	-	500	(500)
7700 · CR/Internet/Website	-	-	145	(145)	-	110	1,305	(1,195)
7701 · Computer Support	2,397	4,049	3,152	897	36,022	26,708	22,728	3,980
7820 · Gas, Oil & Lube	-	-	-	-	-	-	-	-
7870 · Landscape Maint. Contract	-	-	-	-	-	-	-	-
8051 · Fountain Maintenance	-	-	-	-	-	-	-	-
8000 · Building maintenance	1,199	-	1,000	(1,000)	11,094	1,597	5,000	(3,403)
8075 · Electricity	22,344	20,981	28,480	(7,499)	174,075	193,986	238,311	(44,325)

**LAKWOOD NATIONAL GOLF CLUB INC.**  
**ADMINISTRATIVE STATEMENT OF INCOME AND EXPENSES**  
**For the nine months ending September 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	729	574	3,805	(3,231)	6,340	18,378	26,745	(8,367)
8351 · Debris Removal	-	-	-	-	-	-	-	-
8425 · Water	13,470	10,369	23,010	(12,641)	161,434	132,252	165,490	(33,238)
8426 · Backflow Valve Inspect	25	-	-	-	210	450	400	50
8500 · Management Fee	8,467	11,761	15,914	(4,153)	70,865	98,654	109,267	(10,613)
8630 · Real Estate Taxes	-	-	-	-	-	-	-	-
8640 · Personal property taxes	-	-	-	-	8,897	4,600	4,600	-
8670 · Insurance	9,699	11,804	-	11,804	88,795	115,429	87,232	28,197
8850 · Depreciation	-	4,308	-	4,308	-	38,770	-	38,770
<b>Subtotal Admin Expenses</b>	<b>103,782</b>	<b>163,409</b>	<b>171,895</b>	<b>(8,486)</b>	<b>996,551</b>	<b>1,333,866</b>	<b>1,382,039</b>	<b>(48,173)</b>
<b>Total Gross Profit - Admin</b>	<b>207,897</b>	<b>266,808</b>	<b>226,399</b>	<b>40,409</b>	<b>1,509,427</b>	<b>2,412,670</b>	<b>1,941,247</b>	<b>471,423</b>
<b><u>Association Neighborhood Income</u></b>								
4912 · SFH 50-59 Ft Landsc Maint-Exec	29,104	22,724	18,894	3,830	220,462	183,228	54,270	128,958
4923 · SFH 50-59' Mulch	-	-	3,384	(3,384)	-	-	9,720	(9,720)
4914 · SFH 70-79 Ft Landsc Maint	-	18,813	11,720	7,094	-	154,047	33,892	120,155
4925 · SFH 70-79' Mulch	-	-	2,424	(2,424)	-	-	6,984	(6,984)
<b>Subtotal Assn Neighborhood Income</b>	<b>29,104</b>	<b>41,537</b>	<b>36,422</b>	<b>5,116</b>	<b>220,462</b>	<b>337,275</b>	<b>104,866</b>	<b>232,409</b>
<b><u>Association Neighborhood Expenses</u></b>								
9112 · 50-55 Ft Landscape Maintenance	57,532	17,783	18,894	(1,111)	206,522	151,815	54,270	97,545
9124 · SFH 50-59' Mulch Exp	-	25,550	3,384	22,166	-	25,550	9,720	15,830
9114 · 70-75 Ft Landscape Maintenance	-	16,891	11,720	5,171	-	133,887	33,892	99,995

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

	MTD				YTD			
	2020 ACTUALS	2021 ACTUALS	2021 BUDGET	VARIANCE	2020 ACTUALS	2021 ACTUALS	2021 BUDGET	VARIANCE
9126 · SFH 70-79' Mulch Exp		35,770	2,424	33,346	.	35,770	6,984	28,786
<b>Subtotal Assn Neighborhood Exp</b>	<b>57,532</b>	<b>95,994</b>	<b>36,422</b>	<b>26,227</b>	<b>206,522</b>	<b>347,022</b>	<b>104,866</b>	<b>242,156</b>
<b>Assn Neighborhood Income/Expense</b>	<b>(28,428)</b>	<b>(54,457)</b>	-	<b>(54,457)</b>	<b>13,941</b>	<b>(9,748)</b>	-	<b>(9,748)</b>



**LAKWOOD NATIONAL GOLF CLUB INC.**  
**PRO GOLF AND GOLF MAINTENANCE STATEMENT OF INCOME AND EXPENSES**  
**For the nine months ending September 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	10,285	10,907	-	10,907	92,193	96,837	-	96,837
4060 · Other Income	2,200	600	-	600	46,704	2,502	-	2,502
4400 · Member Greens Fees	-	66,942	67,381	(439)	-	962,199	1,049,416	(87,217)
4401 · Guest Greens Fees	51,621	1,075	-	1,075	439,399	69,886	-	69,886
4402 · Reciprocal Greens Fees	13,894	15,203	11,625	3,578	85,869	80,212	50,310	29,902
4405 · Member's Guest Greens Fees	18,984	28,964	15,725	13,239	94,227	480,765	245,876	234,889
4406 · Public Greens Fees	97,315	45,063	146,891	(101,828)	945,857	834,031	1,014,567	(180,536)
4420 · Cart Fees	2,635	1,457	-	1,457	691,772	1,507	-	1,507
4450 · Club Rentals	507	250	750	(500)	10,690	16,462	10,600	5,862
4451 · Club Storage	(325)	1,770	2,083	(313)	2,169	11,857	18,747	(6,890)
4460 · Range Fees	2,269	5,565	2,910	2,655	25,961	43,792	32,740	11,052
4470 · Lesson Income	3,104	4,902	1,650	3,252	12,620	68,455	20,750	47,705
4490 · Miscellaneous Revenue	-	-	-	-	-	4,200	-	4,200
4492 · Handicaps	-	-	-	-	8,650	11,548	22,500	(10,953)
<b>Subtotal Golf Revenue</b>	<b>202,489</b>	<b>182,699</b>	<b>249,015</b>	<b>(66,316)</b>	<b>2,456,110</b>	<b>2,684,252</b>	<b>2,465,506</b>	<b>218,746</b>
<b><u>Pro Shop Revenue</u></b>								
4500 · Accessories	1,148	6,070	1,628	4,442	11,899	27,742	15,952	11,790
4502 · Balls	4,563	6,644	6,275	369	57,393	70,563	52,547	18,016
4503 · Equipment	2,053	6,291	4,103	2,188	53,607	53,368	40,382	12,986
4521 · Gloves	2,048	1,815	1,764	51	20,491	20,753	16,116	4,637
4522 · Headwear	390	2,098	4,875	(2,777)	20,814	35,493	38,312	(2,819)
4523 · Ladies Wear	462	1,627	2,311	(684)	24,633	24,673	24,829	(156)
4524 · Mens Wear	4,433	3,586	10,950	(7,364)	68,092	81,452	91,065	(9,613)
4525 · Shoes	623	1,532	1,792	(260)	15,266	11,759	15,828	(4,069)

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

	MTD				YTD			
	2020 ACTUALS	2021 ACTUALS	2021 BUDGET	VARIANCE	2020 ACTUALS	2021 ACTUALS	2021 BUDGET	VARIANCE
4570 · Vendor Discounts	-	-	-	-	-	2,865	-	2,865
	-	-	-	-	-	-	-	-
<b>Subtotal Pro Shop Revenue</b>	<b>15,720</b>	<b>29,663</b>	<b>33,698</b>	<b>(4,035)</b>	<b>272,195</b>	<b>328,668</b>	<b>295,031</b>	<b>33,637</b>
<b>Total Revenue</b>	<b>218,209</b>	<b>212,362</b>	<b>282,713</b>	<b>(70,351)</b>	<b>2,728,305</b>	<b>3,012,920</b>	<b>2,760,537</b>	<b>252,383</b>

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

	MTD				YTD			
	2020	2021	2021	VARIANCE	2020	2021	2021	VARIANCE
	ACTUALS	ACTUALS	BUDGET		ACTUALS	ACTUALS	BUDGET	
<b><u>Cost of Sales</u></b>								
5504 · COGS - Accessories	750	4,522	1,221	3,301	8,063	17,463	11,422	6,041
	65%	74%	75%		68%	63%	72%	
5502 · COGS-Balls	2,945	5,056	4,706	350	41,273	46,853	39,410	7,442
	65%	76%	75%		72%	66%	75%	
5503 · COGS-Equipment	1,532	5,072	3,693	1,380	40,676	42,931	36,344	6,588
	75%	81%	90%		76%	80%	90%	
5521 · COGS-Gloves	1,141	1,196	970	226	14,354	12,737	8,864	3,873
	56%	66%	55%		70%	61%	55%	
5522 · COGS-Headwear	229	1,240	3,169	(1,929)	15,366	20,458	24,903	(4,445)
	59%	59%	65%		74%	58%	65%	
5523 · COGS-Ladies Wear	321	1,120	1,733	(613)	20,308	17,520	17,678	(159)
	69%	69%	75%		82%	71%	71%	
5524 · COGS-Mens Wear	3,184	1,615	8,213	(6,597)	53,923	55,696	65,598	(9,902)
	72%	45%	75%		79%	68%	72%	
5525 · COGS-Shoes	459	944	1,344	(400)	15,232	8,259	11,368	(3,109)
	74%	62%	75%		100%	70%	72%	
5999 · COGS-Discounts	(96)	(1,288)	-	(1,288)	(347)	(6,130)	-	(6,130)
<b>Total Cost of Sales</b>	<b>10,463</b>	<b>19,477</b>	<b>25,049</b>	<b>(5,572)</b>	<b>208,847</b>	<b>215,786</b>	<b>215,587</b>	<b>199</b>
	67%	66%	74%		77%	66%	73%	
<b>Pro Shop Gross Profit</b>	<b>5,257</b>	<b>10,186</b>	<b>8,649</b>	<b>1,537</b>	<b>63,347</b>	<b>112,883</b>	<b>79,444</b>	<b>33,438</b>
	33%	34%	26%		23%	34%	27%	
<b>Total Gross Profit</b>	<b>207,746</b>	<b>192,885</b>	<b>257,664</b>	<b>(64,779)</b>	<b>2,519,458</b>	<b>2,797,135</b>	<b>2,544,950</b>	<b>252,184</b>



**LAKWOOD NATIONAL GOLF CLUB INC.**  
**PRO GOLF AND GOLF MAINTENANCE STATEMENT OF INCOME AND EXPENSES**  
**For the nine months ending September 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>84,772</b>	<b>121,859</b>	<b>98,638</b>	<b>23,221</b>	<b>838,674</b>	<b>1,024,729</b>	<b>939,895</b>	<b>84,834</b>
<b><u>Golf Course Expense</u></b>								
6600 · Leased employees - Salaries	87,756	118,978	104,849	14,129	805,571	966,066	938,302	27,764
6606 · Leased Emp Benes, Taxes & Fees	14,794	23,170	25,181	(2,011)	140,262	181,378	225,347	(43,969)
7015 · General (operating) supplies	501	1,060	600	460	6,034	9,355	6,000	3,355
7017 · Small Tools	-	1,174	1,730	(556)	4,133	8,634	10,875	(2,241)
7305 · Service Agreements	350	7,345	20,050	(12,705)	5,439	18,840	20,450	(1,610)
7315 · Maintenance Contracts	-	2,337	350	1,987	-	16,062	15,750	312
7320 · Equipment rental	-	682	-	682	-	1,409	3,000	(1,591)
7350 · Repairs/ Maintenance	8,266	11,108	5,100	6,008	51,967	68,768	41,500	27,268
7403 · Equipment Lease	41,414	33,531	41,800	(8,269)	346,591	300,620	376,200	(75,580)
7528 · Uniforms	1,538	1,096	1,100	(4)	12,564	10,876	11,100	(224)
7541 · Golf Service Supplies	-	29	215	(186)	3,675	9,244	8,170	1,074
7555 · Freight	2,054	2,708	-	2,708	3,416	19,928	-	19,928
7610 · Dues & Subscriptions	-	160	-	160	3,361	1,295	-	1,295
7655 · Personnel Supplies	-	-	55	(55)	-	718	945	(227)
7800 · Chemicals	33,405	9,881	10,000	(119)	181,915	206,615	214,000	(7,385)
7810 · Fertilizer	468	38,949	37,000	1,949	138,710	218,259	221,000	(2,741)
7820 · Gas, Oil & Lube	-	7,612	6,800	812	-	58,681	54,500	4,181
7830 · Irrigation repair & maintenance	2,481	1,103	2,150	(1,047)	10,661	19,903	14,850	5,053
7831 · Irrigation computer support	-	-	-	-	2,535	-	-	-
7832 · Drainage	-	-	-	-	-	5,821	2,300	3,521
7850 · Coquina/Cart Path Repair & Mnt	642	423	-	423	2,303	2,287	3,900	(1,613)
7860 · Top Dressing	3,687	1,715	7,100	(5,385)	17,320	22,227	39,100	(16,873)
7861 · Top Dressing Green Sand	-	-	-	-	4,483	-	-	-

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

	MTD				YTD			
	2020	2021	2021	VARIANCE	2020	2021	2021	VARIANCE
	ACTUALS	ACTUALS	BUDGET		ACTUALS	ACTUALS	BUDGET	
7862 · Trap Sand	-	-	-	-	1,907	-	-	-
7863 · Soil Amendments	-	-	-	-	11,298	21,050	22,800	(1,750)
7865 · Sod	-	-	-	-	970	1,480	3,000	(1,520)
7871 · Mulch	-	-	-	-	15,189	14,793	14,500	293
7891 · Tree & Shrub Replacement	634	-	-	-	3,489	6,441	6,000	441
8000 · Building maintenance	1,747	-	500	(500)	1,747	2,044	3,900	(1,856)
8050 · Electrical & Mechanical Equipt	3,618	-	-	-	60,614	-	-	-
8075 · Electricity	-	-	-	-	-	4,675	-	4,675
8150 · Fuel	4,961	533	-	533	42,417	533	-	533
8425 · Water	-	-	-	-	-	-	-	-
8351 · Debri removal	-	-	450	(450)	-	3,194	4,050	(856)
8720 · Obligations under capital lease	-	211	-	211	-	3,153	-	3,153
8800 · Depreciation - Capital Leases	-	8,896	-	8,896	-	79,693	-	79,693
8810 · Depreciation - Golf Course Impr	-	4,207	-	4,207	-	37,863	-	37,863
8850 · Depreciation	-	710	-	710	-	6,390	-	6,390
<b>Subtotal Golf Course Expenses</b>	<b>208,315</b>	<b>277,620</b>	<b>265,030</b>	<b>12,590</b>	<b>1,878,571</b>	<b>2,328,295</b>	<b>2,261,539</b>	<b>66,756</b>
<b>Total Expenses</b>	<b>293,086</b>	<b>399,479</b>	<b>363,668</b>	<b>35,811</b>	<b>2,717,244</b>	<b>3,353,024</b>	<b>3,201,434</b>	<b>151,590</b>
<b>Net Income/Loss</b>	<b>(85,340)</b>	<b>(206,594)</b>	<b>(106,004)</b>	<b>(100,590)</b>	<b>(197,787)</b>	<b>(555,890)</b>	<b>(656,484)</b>	<b>100,594</b>

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

	MTD				YTD			
	2020 ACTUALS	2021 ACTUALS	2021 BUDGET	VARIANCE	2020 ACTUALS	2021 ACTUALS	2021 BUDGET	VARIANCE
<b><u>Tennis Revenue</u></b>								
4001 · Interim Memberships	4,317	7,078	5,000	2,078	28,414	48,960	45,000	3,960
4060 · Other Income	135	548	-	548	1,285	6,119	-	6,119
4422 · Tennis Events Income	441	1,075	300	775	1,267	5,900	1,700	4,200
4470 · Lesson Income	740	4,150	1,750	2,400	8,137	44,302	15,750	28,552
4490 · Miscellaneous Revenue	-	-	300	(300)	-	2,949	2,700	249
4491 · Tennis Fee	283	450	1,000	(550)	10,274	8,152	12,800	(4,648)
4501 · Tennis Merchandise Income	392	1,036	500	536	10,069	16,239	12,500	3,739
<b>Subtotal Tennis Revenue</b>	<b>6,308</b>	<b>14,337</b>	<b>8,850</b>	<b>5,487</b>	<b>59,446</b>	<b>132,620</b>	<b>90,450</b>	<b>42,170</b>
<b><u>Tennis Cost of Sales</u></b>								
5501 · COGS - Tennis Merchandise	219	734	400	334	10,460	8,773	10,000	(1,227)
<b>Subtotal Tennis Cost of Sales</b>	<b>219</b>	<b>734</b>	<b>400</b>	<b>334</b>	<b>10,460</b>	<b>8,773</b>	<b>10,000</b>	<b>(1,227)</b>
	<i>56%</i>	<i>71%</i>	<i>80%</i>		<i>104%</i>	<i>54%</i>	<i>80%</i>	
<b>Total Gross Profit - Tennis</b>	<b>6,089</b>	<b>13,603</b>	<b>8,450</b>	<b>5,153</b>	<b>48,985</b>	<b>123,848</b>	<b>80,450</b>	<b>43,398</b>
<b><u>Tennis Expenses</u></b>								
6600 · Leased employees - Salaries	9,684	10,260	10,181	79	76,802	95,882	92,142	3,740
6606 · Leased Emp Benes, Taxes & Fees	2,266	2,538	2,821	(283)	16,996	22,911	25,512	(2,601)
6930 · Leased Employees - Commissions	130	2,199	1,575	624	5,830	9,336	14,175	(4,840)
7015 · General (operating) supplies	-	1,688	200	1,488	1,048	5,298	1,300	3,998
7305 · Service Agreements	-	2,918	-	2,918	-	37,043	-	37,043
7350 · Repairs/ Maintenance	713	107	2,000	(1,893)	1,114	7,299	9,000	(1,701)
7352 · Equipment Replacement	-	-	100	(100)	-	535	550	(15)
7500 · Bank Charges	192	-	-	-	1,565	-	-	-
7528 · Uniforms	-	210	-	210	348	655	900	(245)
7555 · Freight	142	-	-	-	184	475	-	475

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

	MTD				YTD			
	2020 ACTUALS	2021 ACTUALS	2021 BUDGET	VARIANCE	2020 ACTUALS	2021 ACTUALS	2021 BUDGET	VARIANCE
7590 · Community Relations/Promos	-	-	-	-	-	-	400	(400)
7610 · Dues & Subscriptions	-	-	800	(800)	299	500	1,950	(1,450)
7628 · Member Events / Functions	-	-	-	-	83	-	-	-
7700 · CR/Internet/Website	-	150	150	-	-	1,050	1,350	(300)
<b>Subtotal Tennis Expenses</b>	<b>13,127</b>	<b>20,069</b>	<b>17,827</b>	<b>2,242</b>	<b>104,271</b>	<b>180,984</b>	<b>147,279</b>	<b>33,705</b>
<b>Net Income/Loss - Tennis</b>	<b>(7,038)</b>	<b>(6,466)</b>	<b>(9,377)</b>	<b>2,911</b>	<b>(55,285)</b>	<b>(57,136)</b>	<b>(66,829)</b>	<b>9,693</b>



**LAKWOOD NATIONAL GOLF CLUB INC.**  
**POOL STATEMENT OF INCOME AND EXPENSES**  
**For the nine months ending September 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	62	-	-	-	-	7,280	-	7,280
7315 · Maintenance Contracts	7,600	6,650	5,550	1,100	51,830	58,680	49,950	8,730
7350 · Repairs/ Maintenance	7,030	3,165	500	2,665	27,340	41,187	4,500	36,687
7585 · Special Projects	-	-	-	-	2,141	6,252	-	6,252
7820 · Gas, Oil & Lube	-	702	1,500	(798)	-	76,727	67,500	9,227
<b>Subtotal Pool Expenses</b>	<b>14,692</b>	<b>10,517</b>	<b>7,550</b>	<b>2,967</b>	<b>81,311</b>	<b>190,126</b>	<b>121,950</b>	<b>68,176</b>

**LAKWOOD NATIONAL GOLF CLUB INC.**  
**FITNESS STATEMENT OF INCOME AND EXPENSES**  
**For the nine months ending September 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	-	-	350	(350)	-	-	5,675	(5,675)
4421 · Personal Training Income	2,020	3,360	3,980	(620)	18,735	33,005	42,980	(9,975)
4423 · Fitness Classes	720	1,440	-	1,440	7,621	19,985	-	19,985
4490 · Miscellaneous Revenue	-	-	36	(36)	-	-	324	(324)
<b>Subtotal Amenities Revenue</b>	<b>2,740</b>	<b>4,800</b>	<b>4,366</b>	<b>434</b>	<b>26,356</b>	<b>52,990</b>	<b>48,979</b>	<b>4,011</b>
 <b><u>Amenities</u></b>								
6600 · Leased employees - Salaries	2,605	2,683	2,917	(234)	27,046	24,064	26,253	(2,189)
6606 · Leased Emp Benes, Taxes & Fees	1,738	1,441	1,218	223	11,634	13,612	10,909	2,703
6930 · Leased Employees - Commissions	1,364	2,688	2,160	528	16,252	26,612	19,200	7,412
7015 · General (operating) supplies	373	278	100	178	2,293	2,480	1,750	730
7305 · Service Agreements	1,049	2,520	1,600	920	8,555	21,247	16,000	5,247
7315 · Maintenance Contracts	-	485	150	335	-	929	2,550	(1,621)
7352 · Equipment Replacement	-	-	-	-	-	488	600	(112)
7528 · Uniforms	-	347	350	(3)	340	1,197	1,050	147
7590 · Community Relations/Promos	-	-	-	-	-	-	1,250	(1,250)
7350 · Repairs/ Maintenance	-	-	-	-	494	-	-	-
7610 · Dues & Subscriptions	-	400	200	200	945	948	1,600	(652)
<b>Subtotal Amenities Expenses</b>	<b>7,129</b>	<b>10,843</b>	<b>8,695</b>	<b>2,148</b>	<b>67,560</b>	<b>91,578</b>	<b>81,162</b>	<b>10,416</b>
<b>Total Gross Profit - Amenities</b>	<b>(4,389)</b>	<b>(6,043)</b>	<b>(4,329)</b>	<b>(1,714)</b>	<b>(41,204)</b>	<b>(38,588)</b>	<b>(32,183)</b>	<b>(6,405)</b>

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

	MTD				YTD			
	2020	2021	2021		2020	2021	2021	
	ACTUALS	ACTUALS	BUDGET	VARIANCE	ACTUALS	ACTUALS	BUDGET	VARIANCE
<b><u>Admin Expenses</u></b>								
6600 · Leased employees - Salaries	17,446	-	13,005	(13,005)	105,243	67,781	117,334	(49,553)
6606 · Leased Emp Benes, Taxes & Fees	3,863	-	2,601	(2,601)	18,538	10,507	23,464	(12,957)
<b>Subtotal Admin Expenses</b>	<b>21,309</b>	<b>-</b>	<b>15,606</b>	<b>(15,606)</b>	<b>123,780</b>	<b>78,288</b>	<b>140,798</b>	<b>(62,510)</b>
<b><u>Common Grounds Expenses</u></b>								
7015 · General (operating) supplies	-	-	-	-	-	-	-	-
7017 · Small Tools	-	-	600	(600)	2,706	1,365	4,150	(2,786)
7315 · Maintenance Contracts	-	-	-	-	-	140	1,600	(1,460)
7350 · Repairs/ Maintenance	-	645	550	95	(549)	11,431	4,950	6,481
7351 · Gate Repairs	-	-	750	(750)	3,676	7,046	7,750	(704)
7555 · Freight	-	-	-	-	25	620	-	620
7585 · Special Projects	-	-	-	-	-	642	-	642
7720 · Gate/Access/Transponder Expense	-	-	3,520	(3,520)	28,642	20,464	23,880	(3,416)
7800 · Chemicals	1,250	-	2,750	(2,750)	12,141	22,992	29,480	(6,488)
7810 · Fertilizer	-	-	1,000	(1,000)	8,457	10,961	23,200	(12,239)
7831 · Irrigation Computer Support	-	-	-	-	-	-	1,600	(1,600)
7865 · Sod	-	-	-	-	-	627	-	627
7830 · Irrigation repair & maintenance	4,296	2,212	4,800	(2,588)	53,203	14,775	40,800	(26,025)
7870 · Landscape Maint. Contract	39,912	43,588	26,394	17,194	237,954	285,758	235,746	50,012
7871 · Mulch	41,840	-	-	-	83,679	4,307	600	3,707
7875 · Tree Trimming	-	-	-	-	-	-	-	-
7876 · Annuals Planted	-	-	-	-	3,142	7,066	6,000	1,066
7891 · Tree & Shrub Replacement	6,650	-	-	-	13,486	18,189	20,000	(1,811)
7910 · Lake Maintenance	15,916	7,033	6,500	533	64,663	71,158	58,500	12,658
7911 · Preserve Maintenance	-	-	7,025	(7,025)	9,167	16,024	21,075	(5,051)
7912 · Wetland Maintenance	-	-	2,336	(2,336)	-	5,968	19,440	(13,472)

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

	MTD				YTD			
	2020 ACTUALS	2021 ACTUALS	2021 BUDGET	VARIANCE	2020 ACTUALS	2021 ACTUALS	2021 BUDGET	VARIANCE
8051 · Fountain Maintenance	360	770	770	-	4,785	6,450	6,930	(480)
8351 · Debris Removal	-	-	-	-	-	1,873	900	973
8376 · Gate Monitoring	16,808	17,891	24,205	(6,314)	198,616	192,244	217,845	(25,601)
8425 · Water	4,250	1,944	15,000	(13,057)	57,295	68,027	80,570	(12,543)
<b>I Common Property Maintenance Expenses</b>	<b>131,282</b>	<b>74,083</b>	<b>96,200</b>	<b>(22,117)</b>	<b>781,088</b>	<b>768,126</b>	<b>805,016</b>	<b>(36,890)</b>
<b>Total Common Grounds Expenses</b>	<b>152,591</b>	<b>74,083</b>	<b>111,806</b>	<b>(37,723)</b>	<b>904,869</b>	<b>846,414</b>	<b>945,814</b>	<b>(99,400)</b>

**LAKWOOD NATIONAL GOLF CLUB INC.**  
**RESTAURANT STATEMENT OF INCOME AND EXPENSES**  
For the nine months ending September 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	163	(845)	-	(845)	(5,357)	5,061	-	5,061
4100 · Restaurant Food Sales	65,087	82,195	101,755	(19,560)	629,074	970,326	805,415	164,911
4102 · Soft Beverage Sales	3	-	6,796	(6,796)	22,978	-	61,091	(61,091)
4103 · Beer Sales	26,444	29,320	29,606	(286)	249,301	356,809	244,763	112,046
4104 · Liquor Sales	21,849	27,653	24,864	2,789	181,446	315,202	201,160	114,042
4105 · Wine Sales	5,951	6,748	5,673	1,075	52,883	76,911	44,363	32,548
4190 · Other Income - Restaurant	-	-	-	-	-	141	-	141
4570 · Vendor Discounts	40	-	-	-	-	2,226	-	2,226
<b>Total Restaurant Revenue</b>	<b>119,537</b>	<b>145,072</b>	<b>168,694</b>	<b>(23,622)</b>	<b>1,130,326</b>	<b>1,726,676</b>	<b>1,356,792</b>	<b>369,884</b>
<b><u>Restaurant Cost of Sales</u></b>								
5100 · COGS - Food	26,751	41,314	45,790	(4,476)	284,694	433,094	358,936	74,158
	<i>41%</i>	<i>50%</i>	<i>45%</i>	<i>0%</i>	<i>45%</i>	<i>45%</i>	<i>45%</i>	
5102 · COGS - Soft Bev	3,998	-	2,452	(2,452)	26,702	-	23,152	(23,152)
	<i>153767%</i>	<i>0%</i>	<i>36%</i>	<i>0%</i>	<i>116%</i>	<i>0%</i>	<i>38%</i>	
5103 · COGS - Beer	9,059	8,924	8,882	43	81,644	97,768	73,429	24,338
	<i>34%</i>	<i>30%</i>	<i>30%</i>	<i>-15%</i>	<i>33%</i>	<i>27%</i>	<i>30%</i>	
5104 · COGS - Liquor	5,274	6,824	7,459	(635)	51,496	77,436	60,348	17,088
	<i>24%</i>	<i>25%</i>	<i>30%</i>	<i>-23%</i>	<i>28%</i>	<i>25%</i>	<i>30%</i>	
5105 · COGS - Wine	2,972	2,559	1,986	574	26,224	26,162	15,527	10,635
	<i>50%</i>	<i>38%</i>	<i>35%</i>		<i>50%</i>	<i>34%</i>	<i>35%</i>	
5999 · COGS-Discounts	-	(57)	-	(57)	(1,749)	(2,835)	-	(2,835)
<b>Total Cost of Sales Restaurant</b>	<b>48,053</b>	<b>59,565</b>	<b>66,569</b>	<b>(7,004)</b>	<b>469,011</b>	<b>631,623</b>	<b>531,392</b>	<b>100,232</b>
	<i>40%</i>	<i>41%</i>	<i>39%</i>	<i>30%</i>	<i>41%</i>	<i>37%</i>	<i>39%</i>	
<b>Total Gross Profit</b>	<b>71,484</b>	<b>85,507</b>	<b>102,125</b>	<b>(16,619)</b>	<b>661,315</b>	<b>1,095,053</b>	<b>825,401</b>	<b>269,652</b>
	<i>60%</i>	<i>59%</i>	<i>61%</i>		<i>59%</i>	<i>63%</i>	<i>61%</i>	

**LAKWOOD NATIONAL GOLF CLUB INC.**  
**RESTAURANT STATEMENT OF INCOME AND EXPENSES**  
For the nine months ending September 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	-	3,586	16,250	(12,664)	-	76,256	119,582	(43,326)
6601 · Leased employees - FOH Mgmt	-	4,242	3,086	1,156	-	23,450	19,252	4,198
6602 · Leased Employees - Servers	14,150	25,093	32,637	(7,544)	113,501	230,501	225,231	5,270
6603 · Leased Employees - Kitchen	18,639	18,451	38,226	(19,775)	186,915	147,885	215,059	(67,174)
6604 · Leased Employees - Kitchen Mgmt	14,167	9,239	16,829	(7,590)	122,286	76,021	122,463	(46,442)
6606 · Leased Emp Benes, Taxes & Fees	15,324	17,661	30,310	(12,649)	122,950	176,882	198,689	(21,807)
7010 · Cleaning supplies	-	1,456	1,800	(344)	-	27,070	14,300	12,770
7014 · Supplies - Chemicals	3,866	-	-	-	21,486	467	-	467
7015 · General (operating) supplies	718	-	-	-	11,241	-	-	-
7025 · Supplies- Paper Goods	4,295	6,644	5,000	1,644	48,577	45,856	33,500	12,356
7061 · Supplies - FOH	-	13,959	12,250	1,709	-	44,594	56,950	(12,356)
7063 · China, Glass, Silver	-	-	200	(200)	2,413	1,149	4,600	(3,451)
7066 · Laundry & Linen	654	2,061	1,755	306	5,613	15,721	10,395	5,326
7215 · Entertainment	-	1,550	800	750	1,128	9,031	20,200	(11,169)
7305 · Service Agreements	517	841	1,102	(261)	8,740	6,004	10,956	(4,952)
7320 · Equipment rental	-	832	-	832	2,196	7,695	5,500	2,195
7350 · Repairs/ Maintenance	-	130	350	(220)	5,193	10,508	2,350	8,158
7500 · Bank Charges	1,974	-	-	-	25,255	-	-	-
7528 · Uniforms	100	43	1,400	(1,357)	730	7,488	12,200	(4,712)
7555 · Freight	36	-	-	-	51	209	-	209
7630 · License / Permits	-	-	-	-	2,223	2,944	3,207	(263)
7642 · Time & Attendance Costs	44	-	-	-	352	-	-	-
8150 · Fuel	110	237	-	237	2,680	5,348	-	5,348
8850 · Depreciation	-	761	-	761	-	6,850	-	6,850
<b>Total Restaurant Expenses</b>	<b>74,595</b>	<b>106,787</b>	<b>161,995</b>	<b>(55,208)</b>	<b>683,531</b>	<b>921,928</b>	<b>1,074,434</b>	<b>(152,506)</b>
<b>Net Income/Loss</b>	<b>(3,110)</b>	<b>(21,280)</b>	<b>(59,870)</b>	<b>38,590</b>	<b>(22,216)</b>	<b>173,124</b>	<b>(249,034)</b>	<b>422,158</b>