



FINANCIAL HIGHLIGHTS

PERIOD 13 2023

Stearman

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Period 13			Mid-Period			Actual		
Stearman Airfield Bar and Grill 401			\$30,776			\$27,924		
Benton, KS								
Weekly AVG.								
Budget								
\$26,939								
Total Food & Beverage Sales	84,096	78.0%	46,847	76.1%	84,191	75.4%		
Retail Sales	1,341	1.2%	1,949	3.2%	3,983	3.6%		
Liquor Sales	10,318	9.6%	6,151	10.0%	11,076	9.9%		
Beer Sales	11,024	10.2%	5,807	9.4%	11,262	10.1%		
Wine Sales	975	0.9%	799	1.3%	1,185	1.1%		
Total Alcohol Sales	22,317	20.7%	12,756	20.7%	23,523	21.1%		
Total Sales	107,754	100.0%	61,552	100.0%	111,696	100.0%		
Meat	8,410	10.0%	4,254	9.1%	7,463	8.9%		
Seafood	1,009	1.2%	585	1.2%	818	1.0%		
Poultry	1,430	1.7%	1,735	3.7%	2,629	3.1%		
Produce	3,280	3.9%	951	2.0%	1,974	2.3%		
Food Other	8,830	10.5%	5,413	11.6%	9,486	11.3%		
Dairy	3,448	4.1%	1,723	3.7%	3,246	3.9%		
Beverage	1,514	1.8%	1,263	2.7%	2,755	3.3%		
Total Food Cost	27,920	33.2%	15,923	34.0%	28,371	33.7%		
Liquor	1,702	16.5%	1,141	18.5%	1,749	15.8%		
Beer	3,307	30.0%	2,825	48.6%	3,877	34.4%		
Wine	255	26.2%	463	57.9%	223	18.8%		
Non-Alcohol	446	2.0%	375	2.9%	716	3.0%		
Total Alcohol Cost	5,711	25.8%	4,804	37.7%	6,566	27.9%		
Total COS	33,631	31.2%	20,727	33.7%	34,937	31.3%		
Total Gross Profit	74,123	68.8%	40,825	66.3%	76,759	68.7%		
Service Labor	2,155	2.0%	1,781	2.9%	3,241	2.9%		
Kitchen Labor	10,775	10.0%	9,144	14.9%	17,636	15.8%		
Bar Labor	323	0.3%	256	0.4%	500	0.4%		
Training Labor	539	0.5%	0	0.0%	0	0.0%		
Management Labor	23,400	21.7%	10,170	16.5%	21,082	18.9%		
Vacation	539	0.5%	0	0.0%	0	0.0%		
Bonuses	862	0.8%	0	0.0%	0	0.0%		
Taxes	4,849	4.5%	2,337	3.8%	5,255	4.7%		
Benefits	3,233	3.0%	1,404	2.3%	2,884	2.6%		
Workers Comp.	425	0.4%	213	0.3%	1,114	1.0%		
Total Labor Before Comps	47,100	43.7%	25,304	41.1%	51,713	46.3%		
Employee Comps 3,4,8	539	0.5%	556	0.9%	1,113	1.0%		
Total Labor	47,639	44.2%	25,860	42.0%	52,826	47.3%		
Operating Supplies	3,233	3.0%	2,502	4.1%	5,150	4.6%		
R&M	2,694	2.5%	2,184	3.5%	4,583	4.1%		
Uniforms/Linen	754	0.7%	385	0.6%	904	0.8%		
Credit Card Fees	3,233	3.0%	1,900	3.1%	4,522	4.0%		
ODO	539	0.5%	0	0.0%	0	0.0%		
General Administration	3,233	3.0%	2,982	4.8%	5,657	5.1%		
Cash O/S	0	0.0%	0	0.0%	0	0.0%		
Telephone	0	0.0%	0	0.0%	0	0.0%		
Utilities	5,064	4.7%	3,015	4.9%	9,061	8.1%		
Promo Comps 2,5,6,7	1,078	1.0%	1,061	1.7%	1,985	1.8%		
Other Income	0	0.0%	0	0.0%	0	0.0%		
Total Other	19,827	18.4%	14,028	22.8%	31,842	28.5%		
Total Controllable Income	6,657	6.2%	937	1.5%	-7,909	-7.1%		
Advertising	2,500	2.3%	1,429	2.3%	2,859	2.6%		
In House Promo	1,078	1.0%	335	0.5%	521	0.5%		
Total Promo/Advertising	3,578	3.3%	1,765	2.9%	3,380	3.0%		
Marginal Income	3,080	2.9%	-828	-1.3%	-11,289	-10.1%		
Rent Base	0	0.0%	0	0.0%	0	0.0%		
Rent-Percentage	0	0.0%	0	0.0%	0	0.0%		
Licns/Taxes/Property Taxes	2,600	2.4%	1,300	2.1%	2,600	2.3%		
Insurance	1,251	1.2%	299	0.5%	597	0.5%		
Interest Expense	6,721	6.2%	3,462	5.6%	6,924	6.2%		
Depreciation	2,429	2.3%	1,215	2.0%	2,429	2.2%		
Total Occupancy	13,001	12.1%	6,275	10.2%	12,550	11.2%		
Managers In Training	1,250	1.2%	625	1.0%	1,250	1.1%		
Corporate Manager Fee	3,233	3.0%	1,847	3.0%	3,351	3.0%		
Net Income Before Amort	-14,404	-13.4%	-9,574	-15.6%	-28,440	-25.5%		
Amortization/PO	0	0.0%	0	0.0%	0	0.0%		
Pre-Tax Income	-14,404	-13.4%	-9,574	-15.6%	-28,440	-25.5%		
Depreciation	2,429	2.3%	1,215	2.0%	2,429	2.2%		
Amortization/PO	0	0.0%	0	0.0%	0	0.0%		
Capital Improvements	0	0.0%	0	0.0%	0	0.0%		
Principal Payments	4,388	4.1%	2,092	3.4%	4,185	3.7%		
Net Cash Flow	-16,363	-15.2%	-10,452	-17.0%	-30,195	-27.0%		
ROI	-12.2%		-9.1%		-26.2%			

Stearman - Benton
P & L in detail
Period 13 2023
12/4/2023 to 12/31/2023

SALES

Breakfast Sales	\$7,566.17
Lunch Sales	\$47,711.42
Dinner Sales	\$56,418.37
Total Lunch and Dinner Sales	\$111,695.96

Liquor Sales	\$11,076.15
Wine Sales	\$1,185.00
Beer Sales	\$11,261.72
Total Alcohol Sales	\$23,522.87

MISC/Retail	\$3,982.53
Customer Count	5264

COMPS

Comp 2	Promo	\$1,473.02
Comp 5	Online	\$0.00
Comp 6	Walk	\$118.67
Comp 7	Liquor	\$373.05
Total Comp 2,5,6, & 7		\$1,964.74

Other income

Comp 3	Manager	\$485.58
Comp 4	Employee	\$452.59
Comp 8	Trainer	\$175.10
Comp 9	White	\$520.91 > in house promo
Total Comp 3,4, 8, & 9		\$1,113.27

EXPENSES

Corporate Officer fee	\$3,351.00
Manager Health Insurance	\$414.00
R & M	\$4,583.00

2023				
Stearman Airfield Bar and Grill 401				
	Budget		Actual	
	\$38,128		168041	
Total Food & Beverage Sales	1,496,422	75.5%	1,531,111	75.9%
Retail Sales	43,842	2.2%	54,115	2.7%
Liquor Sales	188,065	9.5%	192,217	9.5%
Beer Sales	238,058	12.0%	225,164	11.2%
Wine Sales	16,253	0.8%	13,890	0.7%
Total Alcohol Sales	442,376	22.3%	431,271	21.4%
Total Sales	1,982,640	100.0%	2,016,497	100.0%
Meat	149,642	10.0%	123,435	8.1%
Seafood	17,957	1.2%	18,834	1.2%
Poultry	25,439	1.7%	47,982	3.1%
Produce	58,360	3.9%	36,499	2.4%
Food Other	157,124	10.5%	165,868	10.8%
Dairy	61,353	4.1%	54,786	3.6%
Beverage	26,936	1.8%	40,037	2.6%
Total Food Cost	496,812	33.2%	487,441	31.8%
Liquor	31,031	16.5%	34,973	18.2%
Beer	71,417	30.0%	72,538	32.2%
Wine	4,258	26.2%	3,758	27.1%
Non-Alcohol	8,848	2.0%	11,942	2.8%
Total Alcohol Cost	115,554	26.1%	123,211	28.6%
Total COS	612,366	30.9%	610,653	30.3%
Total Gross Profit	1,370,274	69.1%	1,405,845	69.7%
Service Labor	39,653	2.0%	55,436	2.7%
Kitchen Labor	198,264	10.0%	225,318	11.2%
Bar Labor	5,948	0.3%	3,622	0.2%
Training Labor	9,913	0.5%	20,597	1.0%
Management Labor	304,200	15.3%	284,222	14.1%
Vacation	9,913	0.5%	1,615	0.1%
Bonuses	15,861	0.8%	7,603	0.4%
Taxes	89,219	4.5%	88,846	4.4%
Benefits	59,479	3.0%	38,389	1.9%
Workers Comp.	5,525	0.3%	6,038	0.3%
Total Labor Before Comps	737,975	37.2%	731,687	36.3%
Employee Comps 3,4,8	9,913	0.5%	19,787	1.0%
Total Labor	747,888	37.7%	751,474	37.3%
Operating Supplies	59,479	3.0%	83,396	4.1%
R&M	49,666	2.5%	70,669	3.5%
Uniforms/Linen	13,878	0.7%	14,169	0.7%
Credit Card Fees	59,479	3.0%	63,368	3.1%
ODO	9,913	0.5%	3,179	0.2%
General Administration	59,479	3.0%	46,921	2.3%
Cash O/S	0	0.0%	1,871	0.1%
Telephone	0	0.0%	0	0.0%
Utilities	93,184	4.7%	118,875	5.9%
Promo Comps 2,5,6,7	19,826	1.0%	33,741	1.7%
Other Income	0	0.0%	0	0.0%
Total Other	364,806	18.4%	436,191	21.6%
Total Controllable Income	257,580	13.0%	218,180	10.8%
Advertising	32,500	1.6%	36,743	1.8%
In House Promo	19,826	1.0%	45,346	2.2%
Total Promo/Advertising	52,326	2.6%	82,089	4.1%
Marginal Income	205,253	10.4%	136,092	6.7%
Rent Base	0	0.0%	0	0.0%
Rent-Percentage	0	0.0%	0	0.0%
Licns/Taxes/Property Taxes	33,800	1.7%	31,200	1.5%
Insurance	16,263	0.8%	9,439	0.5%
Interest Expense	87,373	4.4%	80,912	4.0%
Depreciation	31,577	1.6%	31,577	49.8%
Total Occupancy	169,013	8.5%	153,128	7.6%
Managers In Training	16,250	0.8%	16,250	0.8%
Corporate Manager Fee	59,479	3.0%	60,495	3.0%
Net Income Before Amort	(39,489)	-2.0%	(93,781)	-4.7%
Amortization/PO	0	0.0%	0	0.0%
Pre-Tax Income	(39,489)	-2.0%	(93,781)	-4.7%
Depreciation	31,577	1.6%	31,577	1.6%
Amortization/PO	0	0.0%	0	0.0%
Capital Improvements	0	0.0%	0	0.0%
Principal Payments	57,044	2.9%	52,391	2.6%
Net Cash Flow	(64,956)	-3.3%	(114,595)	-5.7%



Financial Statement

Period 13 Accounting Policies

1. **Accounting Periods** - The accounting periods are 13 four-week periods ending on Sunday.
Period 13: December 4, 2023 - December 31, 2023.
2. **Fixed assets** - Leasehold improvements are depreciated using the straight-line method over 17 years. Furniture, fixtures, and equipment will be depreciated using the straight-line method over 7 years.
3. There are no tax and book differences at the year's end.
4. **Payroll EMPLOYER taxes.** They currently sit at the following:
 - FUTA ER 0.6%
 - MED ER 1.45%
 - SOC SEC ER 6.2%
 - KANSAS SUI ER .67%
5. Preopening costs were paid through investor capital.
6. The mortgage on 14789 SW 30th St. Benton, KS 67017 was refinanced.

Amount of the OLD loan:	\$1,750,000
Loan balance as of 12/31/22:	\$1,401,009.44
Interest rate:	4.15%
Monthly payment is:	\$9,041.47
Maturity date:	09/08/28
7. Corporate Management fee is based on 3% of total sales.
8. Anticipated bonuses were paid in Period 13 for managers.
This totaled \$0 on the bonus line of this P & L.
9. Investor black cards were mailed from A & M Management.
10. The total loss in Period 13: \$30,195



Inventory Statement

Period 13

11701 Food	8265.10
11702 Meat	2405.18
11703 Seafood	491.00
11704 Poultry	2334.33
11705 Produce	1298.71
11706 Dairy	1768.26
11712 Beverage	2196.83
Total Food	18759.41
11707 Liquor	3170.50
11709 Beer	3932.85
11710 Wine	357.90
11711 Non Alc	575.50
Total Liq	8036.75

Stearman Airfield Bar & Grill
Cost of Goods Sold - Food

	Period 12	Period 13	Difference	Up or Down	Explanation
Meat	9.07	8.86	0.21	Down	
Seafood	1.14	0.97	0.17	Down	
Chicken	3.25	3.12	0.13	Down	
Produce	2.8	2.34	0.46	Down	
Food Other	12.95	11.27	1.68	Down	
Dairy	4.03	3.86	0.17	Down	
Beverage	4.02	3.27	0.75	Down	
Total Difference	37.26	33.69	3.57	Down	

Cost of Goods Sold - Alcohol

Liquor	20.84	15.79	5.05	Down	No new bartender
Beer	34.25	34.43	-0.18	Up	
Wine	11.83	18.83	-7	Up	Inventory
Non-Alcoholic	2.75	3.04	-0.29	Up	
Total Difference	29.87	27.91	1.96		
Operating Supplies	4716	5150	-434	Up	
Repair & Maintenance	6001	4583	1418	Down	
Uniforms & Linen	1148	904	244	Down	
ODO	66	0	66	Down	
General Administration	2761	5657	-2896	Up	
Over & Short	0	0	0	Same	
Utilities	9194	9061	133	Down	

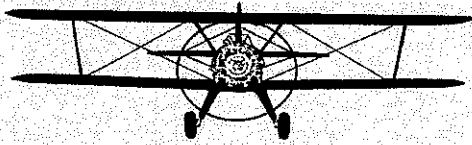
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Discrepancy Report Total

Period 13 2023

GTR	A/P	PAY	EOP	Total
1	0	0	1	2

Stearman



Voids Statement

Managers

David Miramontes	318.58
Meagan Myers	30.49
Kimble Thompson	293.76
Lily Channel	202.90
Total	845.73

Stearman	2019	2020	2021	2022	2023	2024	2025
Period 1		82812	89272	95815	118443		
Period 2		95549	83295	107022	131966		
Period 3		96218	153315	144812	144929		
Period 4	132747	12059	161235	155588	135995		
Period 5	144669	60949	183192	182507	170947		
Period 6	187596	146997	205373	193081	218761		
Period 7	158703	167254	235201	185829	188188		
Period 8	157554	169579	201436	176579	174909		
Period 9	133988	171008	177775	176469	175063		
Period 10	128312	158764	190850	172941	204842		
Period 11	112794	130166	161550	176486	139426		
Period 12	84350	94198	129405	107754	101332		
Period 13	73069	90638	111050	128497	111696		
YEAR	1313782	1476191	2082949	2003380	2016497	0	0



2023

	Period 1	Period 2	Period 3	Period 4	Period 5	Period 6	Period 7	Period 8	Period 9	Period 10	Period 11	Period 12	Period 13		
Cash Flow	100%	-114,594	-24,548	977	-18,339	-20,828	4,208	7,368	8,691	-27,168	34,220	9,924	-21,935	-36,969	-30,195
Cash Flow	70%	-80,216	-17,184	684	-12,837	-14,580	2,946	5,158	6,084	-19,018	23,954	6,947	-15,355	-25,878	-21,137
JA	45%	-36,097	-7,733	308	-5,777	-6,561	1,326	2,321	2,738	-8,558	10,779	3,126	-6,910	-11,645	-9,511
LI	10%	-8,022	-1,718	68	-1,284	-1,458	295	516	608	-1,902	2,395	695	-1,535	-2,588	-2,114
AMC	5%	-4,011	-859	34	-642	-729	147	258	304	-951	1,198	347	-768	-1,294	-1,057
PR	3%	-2,406	-516	21	-385	-437	88	155	183	-571	719	208	-461	-776	-634
MY	2%	-1,604	-344	14	-257	-292	59	103	122	-380	479	139	-307	-518	-423
BH	2%	-1,604	-344	14	-257	-292	59	103	122	-380	479	139	-307	-518	-423
JW	2%	-1,604	-344	14	-257	-292	59	103	122	-380	479	139	-307	-518	-423
JY	1%	-802	-172	7	-128	-146	29	52	61	-190	240	69	-154	-259	-211
DR	10%	-8,022	-1,718	68	-1,284	-1,458	295	516	608	-1,902	2,395	695	-1,535	-2,588	-2,114
SH	5%	-4,011	-859	34	-642	-729	147	258	304	-951	1,198	347	-768	-1,294	-1,057
LP	3%	-2,406	-516	21	-385	-437	88	155	183	-571	719	208	-461	-776	-634
SW	2%	-1,604	-344	14	-257	-292	59	103	122	-380	479	139	-307	-518	-423
DH	5%	-4,011	-859	34	-642	-729	147	258	304	-951	1,198	347	-768	-1,294	-1,057
DC	5%	-4,011	-859	34	-642	-729	147	258	304	-951	1,198	347	-768	-1,294	-1,057
Cashflow	30%	-34,378	-7,364	293	-5,502	-6,248	1,262	2,210	2,607	-8,150	10,266	2,977	-6,581	-11,091	-9,059
JA	50%	-17,189	-3,682	147	-2,751	-3,124	631	1,105	1,304	-4,075	5,133	1,489	-3,290	-5,545	-4,529
LI	10%	-3,438	-736	29	-550	-625	126	221	261	-815	1,027	298	-658	-1,109	-906
EM	5%	-1,719	-368	15	-275	-312	63	111	130	-408	513	149	-329	-555	-453
PR	3%	-1,031	-221	9	-165	-187	38	66	78	-245	308	89	-197	-333	-272
MY	2%	-688	-147	6	-110	-125	25	44	52	-163	205	60	-132	-222	-181
BH	2%	-688	-147	6	-110	-125	25	44	52	-163	205	60	-132	-222	-181
JW	2%	-688	-147	6	-110	-125	25	44	52	-163	205	60	-132	-222	-181
JY	1%	-344	-74	3	-55	-62	13	22	26	-82	103	30	-66	-111	-91
DR	10%	-3,438	-736	29	-550	-625	126	221	261	-815	1,027	298	-658	-1,109	-906
SH	5%	-1,719	-368	15	-275	-312	63	111	130	-408	513	149	-329	-555	-453
LP	3%	-1,031	-221	9	-165	-187	38	66	78	-245	308	89	-197	-333	-272
SW	2%	-688	-147	6	-110	-125	25	44	52	-163	205	60	-132	-222	-181
DH	5%	-1,719	-368	15	-275	-312	63	111	130	-408	513	149	-329	-555	-453