



FINANCIAL HIGHLIGHTS

PERIOD 1 2024

Stearman

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Stearman Airfield Bar and Grill 401

Benton, KS	Budget		Mid-Period		Actual	
Weekly AVG.	\$34,111		\$22,812		\$22,376	
Total Food & Beverage Sales	105,155	77.1%	33,018	72.4%	65,591	73.3%
Retail Sales	5,895	4.3%	1,390	3.0%	2,437	2.7%
Liquor Sales	9,952	7.3%	5,408	11.9%	10,672	11.9%
Beer Sales	14,646	10.7%	5,261	11.5%	9,996	11.2%
Wine Sales	795	0.6%	547	1.2%	808	0.9%
Total Alcohol Sales	25,393	18.6%	11,216	24.6%	21,476	24.0%
Total Sales	136,443	100.0%	45,624	100.0%	89,503	100.0%
Meat	7,421	7.1%	2,962	9.0%	5,149	7.9%
Seafood	1,145	1.1%	526	1.6%	1,018	1.6%
Poultry	2,484	2.4%	1,870	5.7%	2,640	4.0%
Produce	2,410	2.3%	978	3.0%	1,850	2.8%
Food Other	11,030	10.5%	3,747	11.3%	7,474	11.4%
Dairy	3,309	3.1%	1,015	3.1%	2,733	4.2%
Beverage	2,416	2.3%	790	2.4%	1,811	2.8%
Total Food Cost	30,216	28.7%	11,889	36.0%	22,676	34.6%
Liquor	1,887	19.0%	1,464	27.1%	2,149	20.1%
Beer	4,317	29.5%	2,240	42.6%	3,775	37.8%
Wine	258	32.4%	117	21.4%	106	13.1%
Non-Alcohol	547	2.2%	128	1.1%	646	3.0%
Total Alcohol Cost	7,009	27.6%	3,948	35.2%	6,677	31.1%
Total COS	37,225	27.3%	15,838	34.7%	29,353	32.8%
Total Gross Profit	99,218	72.7%	29,787	65.3%	60,151	67.2%
Service Labor	3,786	2.8%	1,388	3.0%	2,762	3.1%
Kitchen Labor	12,785	9.4%	7,904	17.3%	16,123	18.0%
Bar Labor	0	0.0%	302	0.7%	557	0.6%
Training Labor	1,025	0.8%	193	0.4%	321	0.4%
Management Labor	20,631	15.1%	11,050	24.2%	21,893	24.5%
Vacation	0	0.0%	0	0.0%	0	0.0%
Bonuses	0	0.0%	600	1.3%	1,200	1.3%
Taxes	5,153	3.8%	3,929	8.6%	5,669	6.2%
Benefits	2,790	2.0%	1,458	3.2%	2,947	3.3%
Workers Comp.	1,182	0.9%	213	0.5%	385	0.4%
Total Labor Before Comps	47,363	34.7%	27,037	59.3%	51,757	57.8%
Employee Comps 3,4,8	1,146	0.8%	655	1.4%	1,094	1.2%
Total Labor	48,508	35.6%	27,693	60.7%	52,851	59.0%
Operating Supplies	3,428	2.5%	2,047	4.5%	4,450	5.0%
R&M	2,566	1.9%	1,850	4.1%	5,080	5.7%
Uniforms/Linen	902	0.7%	417	0.9%	749	0.8%
Credit Card Fees	3,693	2.7%	2,261	5.0%	3,580	4.0%
ODO	162	0.1%	138	0.3%	219	0.2%
General Administration	3,222	2.4%	2,160	4.7%	2,849	3.2%
Cash O/S	0	0.0%	0	0.0%	450	0.5%
Telephone	0	0.0%	0	0.0%	0	0.0%
Utilities	9,229	6.8%	4,080	8.9%	8,943	10.0%
Promo Comps 2,5,6,7	2,133	1.6%	1,167	2.6%	1,790	2.0%
Other Income	0	0.0%	0	0.0%	0	0.0%
Total Other	25,325	18.6%	14,119	30.9%	28,089	31.4%
Total Controllable Income	25,384	18.6%	-12,025	-26.4%	-20,789	-23.2%
Advertising	3,157	2.3%	1,476	3.2%	2,952	3.3%
In House Promo	1,819	1.3%	62	0.1%	1,187	1.3%
Total Promo/Advertising	4,976	3.6%	1,538	3.4%	4,139	4.6%
Marginal Income	20,409	15.0%	-13,563	-29.7%	-24,928	-27.9%
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	1.9%	1,300	2.8%	2,600	2.9%
Insurance	1,251	0.9%	626	1.4%	597	0.7%
Interest Expense	6,721	4.9%	3,462	7.6%	6,753	7.5%
Depreciation	2,429	1.8%	1,215	2.7%	2,429	2.7%
Total Occupancy	13,000	9.5%	6,602	14.5%	12,379	13.8%
Managers In Training	1,250	0.9%	625	1.4%	1,250	1.4%
Corporate Manager Fee	4,093	3.0%	1,369	3.0%	2,685	3.0%
Net Income Before Amort	2,066	1.5%	-22,159	-48.6%	-41,242	-46.1%
Amortization/PO	0	0.0%	0	0.0%	0	0.0%
Pre-Tax Income	2,066	1.5%	-22,159	-48.6%	-41,242	-46.1%
Depreciation	2,429	1.8%	1,215	2.7%	2,429	2.7%
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	3.2%	2,194	4.8%	4,356	4.9%
Net Cash Flow	107	0.1%	-23,138	-50.7%	-43,169	-48.3%
ROI	0.1%		-20.1%		-37.4%	

Stearman - Benton
P & L in detail
Period 1 2024
1/1/2024 to 1/28/2024

SALES

Breakfast Sales	\$2,149.68
Lunch Sales	\$41,872.31
Dinner Sales	\$45,481.19
Total Lunch and Dinner Sales	\$89,503.18

Liquor Sales	\$10,671.80
Wine Sales	\$808.00
Beer Sales	\$9,995.75
Total Alcohol Sales	\$21,475.55

MISC/Retail	\$2,437.02
Customer Count	4098

COMPS

Comp 2	Promo	\$1,333.57
Comp 5	Online	\$0.00
Comp 6	Walk	\$49.69
Comp 7	Liquor	\$406.50
Total Comp 2,5,6, & 7		\$1,789.76

Other income

Comp 3	Manager	\$867.78
Comp 4	Employee	\$117.39
Comp 8	Trainer	\$108.91
Comp 9	White	\$520.15 > in house promo
Total Comp 3,4, 8, & 9		\$1,094.08

EXPENSES

Corporate Officer fee	\$2,685.00
Manager Health Insurance	\$422.70
R & M	\$5,060.00

2024				
Stearman Airfield Bar and Grill 401				
	Budget		Actual	
	\$41,157		7459	
Total Food & Beverage Sales	1,632,417	76.3%	65,591	73.3%
Retail Sales	54,473	2.5%	2,437	2.7%
Liquor Sales	196,558	9.2%	10,672	11.9%
Beer Sales	243,027	11.4%	9,996	11.2%
Wine Sales	13,680	0.6%	808	0.9%
Total Alcohol Sales	453,265	21.2%	21,476	24.0%
Total Sales	2,140,155	100.0%	89,503	100.0%
Meat	118,982	7.3%	5,149	7.9%
Seafood	19,710	1.2%	1,018	1.6%
Poultry	46,427	2.8%	2,640	4.0%
Produce	37,553	2.3%	1,850	2.8%
Food Other	166,872	10.2%	7,474	11.4%
Dairy	55,318	3.4%	2,733	4.2%
Beverage	36,572	2.2%	1,811	2.8%
Total Food Cost	481,433	29.5%	22,676	34.6%
Liquor	34,855	17.7%	2,149	20.1%
Beer	69,568	28.6%	3,775	37.8%
Wine	3,570	26.1%	106	13.1%
Non-Alcohol	11,095	2.4%	646	3.0%
Total Alcohol Cost	119,088	26.3%	6,677	31.1%
Total COS	600,521	28.1%	29,353	32.8%
Total Gross Profit	1,539,634	71.9%	60,151	67.2%
Service Labor	55,142	2.6%	2,762	3.1%
Kitchen Labor	209,517	9.8%	16,123	18.0%
Bar Labor	3,564	0.2%	557	0.6%
Training Labor	21,334	1.0%	321	0.4%
Management Labor	267,862	12.5%	21,893	24.5%
Vacation	2,352	0.1%	0	0.0%
Bonuses	8,782	0.4%	1,200	1.3%
Taxes	90,221	4.2%	5,569	6.2%
Benefits	39,926	1.9%	2,947	3.3%
Workers Comp.	5,349	0.2%	385	0.4%
Total Labor Before Comps	704,048	32.9%	51,757	57.8%
Employee Comps 3,4,8	19,010	0.9%	1,094	1.2%
Total Labor	723,058	33.8%	52,851	59.0%
Operating Supplies	75,513	3.5%	4,450	5.0%
R&M	56,770	2.7%	5,060	5.7%
Uniforms/Linen	14,296	0.7%	749	0.8%
Credit Card Fees	63,267	3.0%	3,580	4.0%
ODO	3,916	0.2%	219	0.2%
General Administration	45,685	2.1%	2,849	3.2%
Cash O/S	2,137	0.1%	450	0.5%
Telephone	0	0.0%	0	0.0%
Utilities	115,740	5.4%	8,943	10.0%
Promo Comps 2,5,6,7	30,960	1.4%	1,790	2.0%
Other Income	0	0.0%	0	0.0%
Total Other	408,274	19.1%	28,069	31.4%
Total Controllable Income	408,302	19.1%	(20,789)	-23.2%
Advertising	36,384	1.7%	2,952	3.3%
In House Promo	34,475	1.6%	1,187	1.3%
Total Promo/Advertising	70,859	3.3%	4,139	4.6%
Marginal Income	337,443	15.8%	(24,928)	-27.9%
Rent Base	0	0.0%	0	0.0%
Rent-Percentage	0	0.0%	0	0.0%
Licns/Taxes/Property Taxes	31,200	1.5%	2,600	2.9%
Insurance	10,093	0.5%	597	0.7%
Interest Expense	80,709	3.8%	6,753	7.5%
Depreciation	31,577	1.5%	2,429	67.8%
Total Occupancy	153,580	7.2%	12,379	13.8%
Managers In Training	16,250	0.8%	1,250	1.4%
Corporate Manager Fee	64,205	3.0%	2,685	3.0%
Net Income Before Amort	103,409	4.8%	(41,242)	-46.1%
Amortization/PO	0	0.0%	0	0.0%
Pre-Tax Income	103,409	4.8%	(41,242)	-46.1%
Depreciation	31,577	1.5%	2,429	2.7%
Amortization/PO	0	0.0%	0	0.0%
Capital Improvements	0	0.0%	0	0.0%
Principal Payments	52,594	2.5%	4,356	4.9%
Net Cash Flow	82,391	3.8%	(43,169)	-48.2%
	1	5%		

Steamman Airfield Bar and Grill 401
2024
Wichita

Period 1

Actual	YTD	Total Food & Beverage Sales	\$65,591	73.3%
2.7%	2,437	Retail Sales	\$2,437	2.7%
11.9%	10,672	Liquor Sales	\$10,672	11.9%
11.2%	9,996	Beer Sales	\$9,996	11.2%
0.9%	808	Wine Sales	\$808	0.9%
28.6%	21,476	Total Alcohol Sales	\$21,476	24.0%
100.0%	89,503	Total Sales	\$89,503	100.0%
7.9%	5,149	Meat	\$5,149	7.9%
1.6%	1,018	Seafood	\$1,018	1.6%
4.0%	2,640	Poultry	\$2,640	4.0%
2.8%	1,850	Produce	\$1,850	2.8%
11.4%	7,474	Food Other	\$7,474	11.4%
4.2%	2,733	Dairy	\$2,733	4.2%
2.8%	1,811	Beverage	\$1,811	2.8%
34.6%	22,676	Total Food Cost	\$22,676	34.6%
20.1%	2,149	Liquor	\$2,149	20.1%
37.8%	3,775	Beer	\$3,775	37.8%
13.1%	1,066	Wine	\$1,066	13.1%
3.0%	646	Non-Alcohol	\$646	3.0%
31.1%	6,677	Total Alcohol Cost	\$6,677	31.1%
32.8%	29,353	Total COGS	\$29,353	32.8%
67.2%	60,151	Total Gross Profit	\$60,151	67.2%
3.1%	2,762	Service Labor	\$2,762	3.1%
16.0%	16,123	Kitchen Labor	\$16,123	16.0%
0.6%	557	Bar Labor	\$557	0.6%
0.4%	321	Training Labor	\$321	0.4%
24.5%	21,893	Management Labor	\$21,893	24.5%
0.0%	0	Vacation	\$0	0.0%
1.3%	1,200	Bonuses	\$1,200	1.3%
6.2%	5,569	Taxes	\$5,569	6.2%
3.3%	2,947	Benefits	\$2,947	3.3%
0.4%	385	Workers Comp.	\$385	0.4%
57.8%	51,757	Total Labor Before Comps	\$51,757	57.8%
1.2%	1,094	Employees Comps 34.8	\$1,094	1.2%
59.0%	52,851	Total Labor	\$52,851	59.0%
5.0%	4,450	Operating Supplies	\$4,450	5.0%
5.7%	5,060	R&M	\$5,060	5.7%
0.8%	749	Uniforms/Linon	\$749	0.8%
4.0%	3,580	Credit Card Fees	\$3,580	4.0%
0.2%	219	ODO	\$219	0.2%
3.2%	2,849	General Administration	\$2,849	3.2%
0.5%	450	Cash O/S	\$450	0.5%
0.0%	0	Telephone	\$0	0.0%
10.0%	8,943	Utilities	\$8,943	10.0%
2.0%	1,790	Promo Comps 2.6,8.7	\$1,790	2.0%
0.0%	0	Other Income	\$0	0.0%
31.4%	28,089	Total Other	\$28,089	31.4%
-23.2%	(20,789)	Total Controllable Income	-\$20,789	-23.2%
3.3%	2,957	Advertising	\$2,957	3.3%
1.3%	1,187	In House Promo	\$1,187	1.3%
4.6%	4,139	Total Promo/Advertising	\$4,139	4.6%
-27.9%	(24,928)	Managerial Income	-\$24,928	-27.9%
0.0%	0	Rent Base	\$0	0.0%
0.0%	0	Rent-Percentage	\$0	0.0%
2.9%	2,600	Licenses/Property Taxes	\$2,600	2.9%
0.7%	597	Insurance	\$597	0.7%
7.5%	6,753	Interest Expense	\$6,753	7.5%
67.8%	2,429	Depreciation	\$2,429	67.8%
13.8%	12,379	Total Occupancy	\$12,379	13.8%
1.4%	1,250	Managers in Training	\$1,250	1.4%
3.0%	2,685	Corporate Manager Fee	\$2,685	3.0%
-46.1%	(41,242)	Net Income Before Amort	-\$41,242	-46.1%
0.0%	0	Amortization/PO	\$0	0.0%
-46.1%	(41,242)	Pre-Tax Income	-\$41,242	-46.1%
2.7%	2,429	Depreciation	\$2,429	2.7%
0.0%	0	Amortization/PO	\$0	0.0%
0.0%	0	Capital Improvements	\$0	0.0%
4.9%	4,356	Principal Payments	\$4,356	4.9%
-48.2%	(43,169)	Net Cash Flow	-\$43,169	-48.2%



Financial Statement

Period 1 Accounting Policies

- 1. Accounting Periods – The accounting periods are 13 four-week periods ending on Sunday.**

Period 1: January 1, 2024 - January 28, 2024.

- 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 .47%**
- 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 12/31/23:	\$1,350,496.99
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 \$1,200 on the bonus line of this P & L.
- 9. Investor black cards were mailed from A & M Management.**
- 10. The total loss in Period 1: \$43,169**



Inventory Statement

Period 1

11701 Food	8138.60
11702 Meat	2772.72
11703 Seafood	178.29
11704 Poultry	2088.77
11705 Produce	1092.23
11706 Dairy	1539.08
11712 Beverage	2178.86
Total Food	17988.55
11707 Liquor	2563.78
11709 Beer	4101.58
11710 Wine	339.86
11711 Non Alc	425.81
Total Liq	7431.03

Stearman Airfield Bar & Grill
Cost of Goods Sold - Food

	Period 13	Period 1 Difference	Up or Down	Explanation
Meat	8.86	7.85	1.01	Down No more ribs on menu
Seafood	0.97	1.55	-0.58	Up
Chicken	3.12	4.03	-0.91	Up Wings are up
Produce	2.34	2.82	-0.48	Up
Food Other	11.27	11.4	-0.13	Up
Dairy	3.86	4.17	-0.31	Up
Beverage	3.27	2.76	0.51	Down
Total Difference	33.69	34.58	-0.89	Up

Cost of Goods Sold - Alcohol

Liquor	15.79	20.14	-4.35	Up
Beer	34.43	37.76	-3.33	Up
Wine	18.83	13.13	5.7	Down
Non-Alcoholic	3.04	3.01	0.03	Down
Total Difference	27.91	31.09	-3.18	Up

Operating Supplies

Operating Supplies	5150	4450	700	Down
Repair & Maintenance	4583	5060	-477	Up
Uniforms & Linen	904	749	155	Down
ODO	0	219	-219	Up
General Administration	5657	2849	2808	Down
Over & Short	0	450	-450	Up
Utilities	9061	8943	118	Down

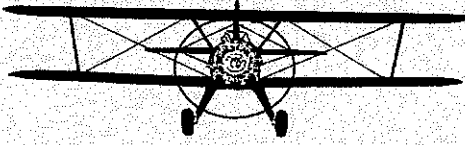
Stearman

Discrepancy Report Total

Period 1 2024

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

Stearman



Voids Statement

Managers

David Miramontes	175.39
Meagan Myers	0.00
Kimble Thompson	286.50
Lily Channel	248.03
Total	709.92

Stearman	2019	2020	2021	2022	2023	2024	2025
Period 1		82812	89272	95815	118443	89503	
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	89503	0

