



FINANCIAL HIGHLIGHTS

PERIOD 3 2024

Stearman

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Period 3
Stearman Airfield Bar and Grill 401

Benton, KS	Budget		Mid-Period		Actual	
Weekly AVG.	\$37,982		\$41,343		\$43,157	
Total Food & Beverage Sales	117,513	77.3%	61,501	74.4%	127,957	74.1%
Retail Sales	2,408	1.6%	2,158	2.6%	4,258	2.5%
Liquor Sales	12,979	8.5%	8,049	9.7%	19,043	11.0%
Beer Sales	18,378	12.1%	10,217	12.4%	19,924	11.5%
Wine Sales	651	0.4%	761	0.9%	1,446	0.8%
Total Alcohol Sales	32,008	21.1%	19,027	23.0%	40,413	23.4%
Total Sales	151,929	100.0%	82,687	100.0%	172,628	100.0%
Meat	7,985	6.8%	5,052	8.2%	10,604	8.3%
Seafood	1,370	1.2%	901	1.5%	1,680	1.3%
Poultry	2,717	2.3%	2,109	3.4%	4,117	3.2%
Produce	2,536	2.2%	1,177	1.9%	2,674	2.1%
Food Other	11,836	9.9%	6,493	10.6%	12,670	9.9%
Dairy	4,347	3.7%	1,675	2.7%	4,355	3.4%
Beverage	2,890	2.5%	1,894	3.1%	2,863	2.2%
Total Food Cost	33,481	28.5%	19,301	31.4%	38,963	30.4%
Liquor	2,071	16.0%	1,624	20.2%	3,146	16.5%
Beer	5,364	29.2%	3,413	33.4%	6,590	33.1%
Wine	167	25.6%	254	33.4%	426	29.5%
Non-Alcohol	887	2.8%	405	2.1%	1,005	2.5%
Total Alcohol Cost	8,490	26.5%	5,696	29.9%	11,167	27.6%
Total COS	41,970	27.6%	24,997	30.2%	50,130	29.0%
Total Gross Profit	109,959	72.4%	57,689	69.8%	122,498	71.0%
Service Labor	4,041	2.7%	2,135	2.6%	4,565	2.6%
Kitchen Labor	14,724	9.7%	9,011	10.9%	17,501	10.1%
Bar Labor	0	0.0%	396	0.5%	810	0.5%
Training Labor	648	0.4%	73	0.1%	793	0.5%
Management Labor	20,600	13.6%	9,936	12.0%	20,033	11.6%
Vacation	0	0.0%	0	0.0%	0	0.0%
Bonuses	1,023	0.7%	98	0.1%	195	0.1%
Taxes	6,847	4.5%	3,386	4.1%	6,934	4.0%
Benefits	5,495	3.6%	1,550	1.9%	3,517	2.0%
Workers Comp.	385	0.3%	550	0.7%	300	0.2%
Total Labor Before Comps	53,762	35.4%	27,134	32.8%	54,650	31.7%
Employee Comps 3,4,8	1,183	0.8%	596	0.7%	1,749	1.0%
Total Labor	54,945	36.2%	27,730	33.5%	56,398	32.7%
Operating Supplies	3,783	2.5%	3,261	3.9%	7,240	4.2%
R&M	3,611	2.4%	2,587	3.1%	5,285	3.1%
Uniforms/Linen	1,245	0.8%	582	0.7%	4,250	2.5%
Credit Card Fees	4,025	2.6%	1,754	2.1%	5,673	3.3%
ODO	175	0.1%	102	0.1%	205	0.1%
General Administration	5,021	3.3%	1,700	2.1%	2,464	1.4%
Cash O/S	500	0.3%	55	0.1%	90	0.1%
Telephone	0	0.0%	0	0.0%	0	0.0%
Utilities	9,235	6.1%	4,718	5.7%	9,398	5.4%
Promo Comps 2,5,6,7	1,904	1.3%	1,773	2.1%	3,310	1.9%
Other Income	0	0.0%	0	0.0%	0	0.0%
Total Other	29,499	19.4%	16,532	20.0%	37,921	22.0%
Total Controllable Income	25,515	16.8%	13,428	16.2%	28,178	16.3%
Advertising	2,913	1.9%	1,595	1.9%	3,191	1.8%
In House Promo	998	0.7%	343	0.4%	2,266	1.3%
Total Promo/Advertising	3,910	2.6%	1,938	2.3%	5,457	3.2%
Marginal Income	21,604	14.2%	11,490	13.9%	22,722	13.2%
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	1.7%	1,300	1.6%	2,600	1.5%
Insurance	1,410	0.9%	1,144	1.4%	2,310	1.3%
Interest Expense	6,721	4.4%	3,361	4.1%	6,554	3.8%
Depreciation	2,429	1.6%	1,215	1.5%	2,429	1.4%
Total Occupancy	13,160	8.7%	7,019	8.5%	13,893	8.0%
Managers In Training	1,250	0.8%	625	0.8%	1,250	0.7%
Corporate Manager Fee	4,558	3.0%	2,481	3.0%	5,179	3.0%
Net Income Before Amort	2,636	1.7%	1,365	1.7%	2,400	1.4%
Amortization/PO	0	0.0%	0	0.0%	0	0.0%
Pre-Tax Income	2,636	1.7%	1,365	1.7%	2,400	1.4%
Depreciation	2,429	1.6%	1,215	1.5%	2,429	1.4%
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	2.9%	2,194	2.7%	4,555	2.6%
Net Cash Flow	677	0.4%	386	0.5%	274	0.2%
ROI	0.6%		0.3%		0.2%	

Stearman - Benton
P & L in detail
Period 3 2024
2/26/2024 to 3/24/2024

SALES

Breakfast Sales	\$7,361.76
Lunch Sales	\$78,584.14
Dinner Sales	\$86,682.07
Total Lunch and Dinner Sales	<u>\$172,627.97</u>

Liquor Sales	\$19,042.91
Wine Sales	\$1,446.00
Beer Sales	\$19,923.70
Total Alcohol Sales	<u>\$40,412.61</u>

MISC/Retail	\$4,258.07
Customer Count	8889

COMPS

Comp 2	Promo	\$2,535.60	
Comp 5	Online	\$0.00	
Comp 6	Walk	\$140.40	
Comp 7	Liquor	\$633.84	
Total Comp 2,5,6, & 7		\$3,309.84	Other income

Comp 3	Manager	\$891.74	
Comp 4	Employee	\$626.56	
Comp 8	Trainer	\$230.50	
Comp 9	White	\$537.01	> in house promo
Total Comp 3,4, 8, & 9		\$1,748.80	

EXPENSES

Corporate Officer fee	\$5,179.00
Manager Health Insurance	\$414.90
R & M	\$5,295.00

2024				
Stearman Airfield Bar and Grill 401	Budget		Actual	
	\$41,157		33453	
Total Food & Beverage Sales	1,632,417	76.3%	297,284	74.1%
Retail Sales	54,473	2.5%	10,673	2.7%
Liquor Sales	196,558	9.2%	45,505	11.3%
Beer Sales	243,027	11.4%	44,941	11.2%
Wine Sales	13,680	0.6%	3,027	0.8%
Total Alcohol Sales	453,265	21.2%	93,473	23.3%
Total Sales	2,140,155	100.0%	401,431	100.0%
Meat	118,982	7.3%	24,078	8.1%
Seafood	19,710	1.2%	4,089	1.4%
Poultry	46,427	2.8%	10,249	3.4%
Produce	37,553	2.3%	6,868	2.3%
Food Other	166,872	10.2%	31,021	10.4%
Dairy	55,318	3.4%	10,716	3.6%
Beverage	36,572	2.2%	6,705	2.3%
Total Food Cost	481,433	29.5%	93,725	31.5%
Liquor	34,855	17.7%	8,625	19.0%
Beer	69,568	28.6%	15,627	34.8%
Wine	3,570	26.1%	699	23.1%
Non-Alcohol	11,095	2.4%	2,272	2.4%
Total Alcohol Cost	119,088	26.3%	27,222	29.1%
Total COS	600,521	28.1%	120,947	30.1%
Total Gross Profit	1,539,634	71.9%	280,483	69.9%
Service Labor	55,142	2.6%	10,614	2.6%
Kitchen Labor	209,517	9.8%	48,321	12.0%
Bar Labor	3,564	0.2%	1,842	0.5%
Training Labor	21,334	1.0%	2,866	0.7%
Management Labor	267,862	12.5%	63,801	15.9%
Vacation	2,352	0.1%	0	0.0%
Bonuses	8,782	0.4%	1,395	0.3%
Taxes	90,221	4.2%	18,168	4.5%
Benefits	39,926	1.9%	9,479	2.4%
Workers Comp.	5,349	0.2%	1,896	0.5%
Total Labor Before Comps	704,048	32.9%	158,382	39.5%
Employee Comps 3,4,8	19,010	0.9%	4,256	1.1%
Total Labor	723,058	33.8%	162,637	40.5%
Operating Supplies	75,513	3.5%	17,811	4.4%
R&M	56,770	2.7%	14,337	3.6%
Uniforms/Linen	14,296	0.7%	6,448	1.6%
Credit Card Fees	63,267	3.0%	12,761	3.2%
ODO	3,916	0.2%	460	0.1%
General Administration	45,685	2.1%	8,798	2.2%
Cash O/S	2,137	0.1%	587	0.1%
Telephone	0	0.0%	0	0.0%
Utilities	115,740	5.4%	27,824	6.9%
Promo Comps 2,5,6,7	30,950	1.4%	7,965	2.0%
Other Income	0	0.0%	0	0.0%
Total Other	408,274	19.1%	96,992	24.2%
Total Controllable Income	408,302	19.1%	20,854	5.2%
Advertising	36,384	1.7%	9,146	2.3%
In House Promo	34,475	1.6%	4,159	1.0%
Total Promo/Advertising	70,859	3.3%	13,305	3.3%
Marginal Income	337,443	15.8%	7,549	1.9%
Rent Base	0	0.0%	0	0.0%
Rent-Percentage	0	0.0%	0	0.0%
Licns/Taxes/Property Taxes	31,200	1.5%	7,800	1.9%
Insurance	10,093	0.5%	4,349	1.1%
Interest Expense	80,709	3.8%	20,027	5.0%
Depreciation	31,577	1.5%	7,287	57.1%
Total Occupancy	153,580	7.2%	39,463	9.8%
Managers In Training	16,250	0.8%	3,750	0.9%
Corporate Manager Fee	64,205	3.0%	12,043	3.0%
Net Income Before Amort	103,409	4.8%	(47,707)	-11.9%
Amortization/PO	0	0.0%	0	0.0%
Pre-Tax Income	103,409	4.8%	(47,707)	-11.9%
Depreciation	31,577	1.5%	7,287	1.8%
Amortization/PO	0	0.0%	0	0.0%
Capital Improvements	0	0.0%	0	0.0%
Principal Payments	52,594	2.5%	13,299	3.3%
Net Cash Flow	82,391	3.8%	(53,719)	-13.4%
	1	5%		



Financial Statement

Period 3 Accounting Policies

1. **Accounting Periods** – The accounting periods are 13 four-week periods ending on Sunday.
Period 3: February 26, 2024 - March 24, 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 3 for managers.
This totaled \$195 on the bonus line of this P & L.
9. Investor black cards were mailed from A & M Management.
10. The total gain in Period 3: \$274

Inventory Statement



Period 3

11701 Food	8510.62
11702 Meat	3984.61
11703 Seafood	313.93
11704 Poultry	2538.96
11705 Produce	1600.65
11706 Dairy	1442.52
11712 Beverage	3531.03
Total Food	21922.32
11707 Liquor	3477.04
11709 Beer	4403.23
11710 Wine	385.02
11711 Non Alc	670.02
Total Liq	8935.31

Stearman Airfield Bar & Grill**Cost of Goods Sold - Food**

	Period 2	Period 3	Difference	Up or Down	Explanation
Meat	8.03	8.29	-0.26	Up	
Seafood	1.34	1.31	0.03	Down	
Chicken	3.37	3.22	0.15	Down	
Produce	2.26	2.09	0.17	Down	
Food Other	10.48	9.9	0.58	Down	
Dairy	3.5	3.4	0.1	Down	
Beverage	1.96	2.24	-0.28	Up	
Total Difference	30.94	30.45	0.49	Down	

Cost of Goods Sold - Alcohol

Liquor	21.09	16.52	4.57	Down	
Beer	35.03	33.08	1.95	Down	
Wine	21.51	29.48	-7.97	Up	
Non-Alcoholic	1.96	2.49	-0.53	Up	
Total Difference	29.69	27.63	2.06	Down	

Operating Supplies

Repair & Maintenance	6122	7240	-1118	Up	
Uniforms & Linen	3983	5295	-1312	Up	
ODO	1449	4250	-2801	Up	
	37	205	-168	Up	

General Administration

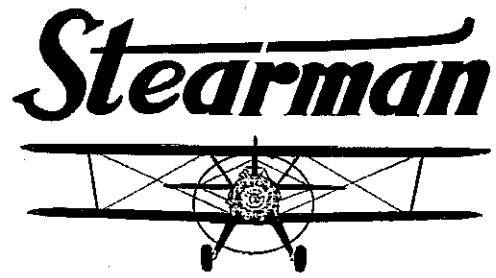
Over & Short	3485	2464	1021	Down	
Utilities	47	90	-43	Up	
	9485	3310	6175	Down	

Stearman

Discrepancy Report Total

Period 3 2024

GTR	A/P	PAY	EOP	Total
1	0	2	0	3



Voids Statement

Managers

David Miramontes	126.42
Meagan Myers	106.36
Kimble Thompson	589.24
Lily Channel	955.63
Total	1777.65

Stearman	2019	2020	2021	2022	2023	2024	2025
Period 1		82812	89272	95815	118443	89503	
Period 2		95549	83295	107022	131966	139300	
Period 3		96218	153315	144812	144929	172628	
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	401431	0

