



# **FINANCIAL HIGHLIGHTS**

## **PERIOD 2 2024**

# *Stearman*

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Period 2  
Stearman Airfield Bar and Grill 401

	Budget		Mid-Period		Actual			
Weekly AVG.	\$35,117		\$30,092		\$34,825			
Total Food & Beverage Sales	109,815	78.2%	42,848	71.2%	103,737	74.5%		
Retail Sales	1,814	1.3%	2,071	3.4%	3,978	2.9%		
Liquor Sales	12,440	8.9%	8,674	14.4%	15,790	11.3%		
Beer Sales	15,459	11.0%	6,269	10.4%	15,022	10.8%		
Wine Sales	939	0.7%	323	0.5%	773	0.6%		
Total Alcohol Sales	28,838	20.5%	15,266	25.4%	31,585	22.7%		
Total Sales	140,466	100.0%	60,184	100.0%	139,300	100.0%		
Meat	8,888	8.1%	3,675	8.6%	8,328	8.0%		
Seafood	1,440	1.3%	710	1.7%	1,391	1.3%		
Poultry	1,449	1.3%	2,004	4.7%	3,492	3.4%		
Produce	2,017	1.8%	1,091	2.5%	2,344	2.3%		
Food Other	10,885	9.9%	4,430	10.3%	10,876	10.5%		
Dairy	3,987	3.6%	1,641	3.8%	3,627	3.5%		
Beverage	2,113	1.5%	1,414	3.3%	2,030	2.0%		
Total Food Cost	30,778	28.0%	14,964	34.9%	32,087	30.9%	-7%	-2.9%
Liquor	2,062	16.6%	2,077	23.9%	3,330	21.1%		
Beer	4,503	29.1%	2,148	34.3%	5,262	35.0%		
Wine	240	25.6%	183	56.7%	166	21.5%		
Non-Alcohol	686	2.4%	279	1.8%	620	2.0%		
Total Alcohol Cost	7,491	26.0%	4,688	30.7%	9,378	29.7%	-5%	-3.7%
Total COS	38,270	27.2%	19,652	32.7%	41,465	29.8%		
Total Gross Profit	102,197	72.8%	40,533	67.3%	97,835	70.2%	-5%	-2.5%
Service Labor	3,903	2.8%	1,427	2.4%	3,288	2.4%		
Kitchen Labor	13,790	9.8%	6,788	11.3%	14,697	10.6%		
Bar Labor	0	0.0%	212	0.4%	474	0.3%		
Training Labor	837	0.6%	362	0.6%	1,752	1.3%		
Management Labor	20,600	14.7%	11,301	18.8%	21,875	15.7%		
Vacation	0	0.0%	0	0.0%	0	0.0%		
Bonuses	600	0.4%	0	0.0%	0	0.0%		
Taxes	6,270	4.5%	2,781	4.6%	5,664	4.1%		
Benefits	3,524	2.5%	1,468	2.5%	3,014	2.2%		
Workers Comp.	270	0.2%	193	0.3%	1,212	0.9%		
Total Labor Before Comps	49,793	35.4%	24,549	40.8%	51,975	37.3%		
Employee Comps 3,4,8	1,320	0.9%	650	1.1%	1,413	1.0%		
Total Labor	51,114	36.4%	25,199	41.9%	53,388	38.3%	-5%	1.9%
Operating Supplies	3,874	2.8%	2,496	4.1%	6,122	4.4%		
R&M	1,574	1.1%	2,268	3.8%	3,983	2.9%		
Uniforms/Linen	1,080	0.8%	802	1.3%	1,449	1.0%		
Credit Card Fees	3,847	2.7%	1,754	2.9%	3,508	2.5%		
ODO	150	0.1%	37	0.1%	37	0.0%		
General Administration	2,929	2.1%	1,197	2.0%	3,485	2.5%		
Cash O/S	0	0.0%	11	0.0%	47	0.0%		
Telephone	0	0.0%	0	0.0%	0	0.0%		
Utilities	9,711	6.9%	3,220	5.3%	9,485	6.8%		
Promo Comps 2,5,6,7	2,365	1.7%	1,125	1.9%	2,665	2.1%		
Other Income	0	0.0%	0	0.0%	0	0.0%		
Total Other	25,530	18.2%	12,910	21.5%	30,981	22.2%		0.8%
Total Controllable Income	25,553	18.2%	2,423	4.0%	13,465	9.7%		
Advertising	3,077	2.2%	1,502	2.5%	3,004	2.2%		
In House Promo	1,463	1.0%	81	0.1%	706	0.5%		
Total Promo/Advertising	4,540	3.2%	1,583	2.6%	3,710	2.7%		
Marginal Income	21,012	15.0%	840	1.4%	9,756	7.0%	-14%	-8.0%
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	2.2%	2,600	1.9%		
Insurance	1,251	0.9%	721	1.2%	1,442	1.0%		
Interest Expense	6,721	4.8%	3,360	5.6%	6,721	4.8%		
Depreciation	2,429	1.7%	1,215	2.0%	2,429	1.7%		
Total Occupancy	13,001	9.3%	6,596	11.0%	13,192	9.5%		
Managers In Training	1,250	0.9%	625	1.0%	1,250	0.9%		
Corporate Manager Fee	4,214	3.0%	1,806	3.0%	4,179	3.0%		
Net Income Before Amort	2,548	1.8%	-8,186	-13.6%	-8,865	-6.4%		
Amortization/PO	0	0.0%	0	0.0%	0	0.0%		
Pre-Tax Income	2,548	1.8%	-8,186	-13.6%	-8,865	-6.4%		
Depreciation	2,429	1.7%	1,215	2.0%	2,429	1.7%		
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	3.1%	2,194	3.6%	4,388	3.2%		
Net Cash Flow	589	0.4%	-9,166	-15.2%	-10,824	-7.8%	-16%	-8.2%
ROI	0.5%		-7.9%		-9.4%			

Stearman - Benton  
P & L in detail  
Period 2 2024  
1/29/2024 to 2/25/2024

SALES

Breakfast Sales	\$5,800.31
Lunch Sales	\$64,974.43
Dinner Sales	\$68,524.86
<b>Total Lunch and Dinner Sales</b>	<b>\$139,299.60</b>

Liquor Sales	\$15,790.45
Wine Sales	\$773.00
Beer Sales	\$15,021.60
<b>Total Alcohol Sales</b>	<b>\$31,585.05</b>

MISC/Retail	\$3,978.03
Customer Count	7037

COMPS

Comp 2	Promo	\$2,222.06
Comp 5	Online	\$0.00
Comp 6	Walk	\$160.97
Comp 7	Liquor	\$482.05
<b>Total Comp 2,5,6, &amp; 7</b>		<b>\$2,865.08</b>

Other income

Comp 3	Manager	\$1,066.30
Comp 4	Employee	\$178.97
Comp 8	Trainer	\$167.81
Comp 9	White	\$406.51 > in house promo
<b>Total Comp 3,4, 8, &amp; 9</b>		<b>\$1,413.08</b>

EXPENSES

Corporate Officer fee	\$4,179.00
Manager Health Insurance	\$414.90
R & M	\$3,983.00

2024				
Stearman Airfield Bar and Grill 401	Budget		Actual	
	\$41,157		19067	
Total Food & Beverage Sales	1,632,417	76.3%	169,327	74.0%
Retail Sales	54,473	2.5%	6,415	2.8%
Liquor Sales	196,558	9.2%	26,462	11.6%
Beer Sales	243,027	11.4%	25,017	10.9%
Wine Sales	13,680	0.6%	1,581	0.7%
Total Alcohol Sales	453,265	21.2%	53,061	23.2%
<b>Total Sales</b>	<b>2,140,155</b>	<b>100.0%</b>	<b>228,803</b>	<b>100.0%</b>
Meat	118,982	7.3%	13,474	8.0%
Seafood	19,710	1.2%	2,409	1.4%
Poultry	46,427	2.8%	6,133	3.6%
Produce	37,553	2.3%	4,194	2.5%
Food Other	166,872	10.2%	18,350	10.8%
Dairy	55,318	3.4%	6,360	3.8%
Beverage	36,572	2.2%	3,842	2.3%
<b>Total Food Cost</b>	<b>481,433</b>	<b>29.5%</b>	<b>54,763</b>	<b>32.3%</b>
Liquor	34,855	17.7%	5,479	20.7%
Beer	69,568	28.6%	9,037	36.1%
Wine	3,570	26.1%	272	17.2%
Non-Alcohol	11,095	2.4%	1,267	2.4%
Total Alcohol Cost	119,088	26.3%	16,055	30.3%
Total COS	600,521	28.1%	70,817	31.0%
<b>Total Gross Profit</b>	<b>1,539,634</b>	<b>71.9%</b>	<b>157,985</b>	<b>69.0%</b>
Service Labor	55,142	2.6%	6,049	2.6%
Kitchen Labor	209,517	9.8%	30,820	13.5%
Bar Labor	3,564	0.2%	1,031	0.5%
Training Labor	21,334	1.0%	2,072	0.9%
Management Labor	267,862	12.5%	43,768	19.1%
Vacation	2,352	0.1%	0	0.0%
Bonuses	8,782	0.4%	1,200	0.5%
Taxes	90,221	4.2%	11,233	4.9%
Benefits	39,926	1.9%	5,962	2.6%
Workers Comp.	5,349	0.2%	1,596	0.7%
Total Labor Before Comps	704,048	32.9%	103,732	45.3%
Employee Comps 3,4,8	19,010	0.9%	2,507	1.1%
<b>Total Labor</b>	<b>723,058</b>	<b>33.8%</b>	<b>106,239</b>	<b>46.4%</b>
Operating Supplies	75,513	3.5%	10,572	4.6%
R&M	56,770	2.7%	9,043	4.0%
Uniforms/Linen	14,296	0.7%	2,198	1.0%
Credit Card Fees	63,267	3.0%	7,088	3.1%
ODO	3,916	0.2%	256	0.1%
General Administration	45,685	2.1%	6,335	2.8%
Cash O/S	2,137	0.1%	497	0.2%
Telephone	0	0.0%	0	0.0%
Utilities	115,740	5.4%	18,428	8.1%
Promo Comps 2,5,6,7	30,950	1.4%	4,655	2.0%
Other Income	0	0.0%	0	0.0%
Total Other	408,274	19.1%	59,070	25.8%
<b>Total Controllable Income</b>	<b>408,302</b>	<b>19.1%</b>	<b>(7,324)</b>	<b>-3.2%</b>
Advertising	36,384	1.7%	5,956	2.8%
In House Promo	34,475	1.6%	1,893	0.8%
Total Promo/Advertising	70,859	3.3%	7,849	3.4%
<b>Marginal Income</b>	<b>337,443</b>	<b>15.8%</b>	<b>(15,173)</b>	<b>-6.6%</b>
Rent Base	0	0.0%	0	0.0%
Rent-Percentage	0	0.0%	0	0.0%
Licns/Taxes/Property Taxes	31,200	1.5%	5,200	2.3%
Insurance	10,093	0.5%	2,039	0.9%
Interest Expense	80,709	3.8%	13,473	5.9%
Depreciation	31,577	1.5%	4,858	8.8%
Total Occupancy	153,580	7.2%	25,570	11.2%
Managers In Training	16,250	0.8%	2,500	1.1%
Corporate Manager Fee	64,205	3.0%	6,864	3.0%
Net Income Before Amort	103,409	4.8%	(50,107)	-21.9%
Amortization/PO	0	0.0%	0	0.0%
Pre-Tax Income	103,409	4.8%	(50,107)	-21.9%
Depreciation	31,577	1.5%	4,858	2.1%
Amortization/PO	0	0.0%	0	0.0%
Capital Improvements	0	0.0%	0	0.0%
Principal Payments	52,594	2.5%	8,744	3.8%
<b>Net Cash Flow</b>	<b>82,391</b>	<b>3.8%</b>	<b>(53,993)</b>	<b>-23.6%</b>
	1	5%		

Storman Airfield Bar and Grill 401  
2024  
Wichita

	Actual YTD	Period 1	Period 2
74.0%	159,327	163,371	163,371
2.8%	6,415	\$2,437	3,978
11.6%	26,462	\$10,672	15,790
10.9%	25,017	\$9,896	15,121
0.7%	1,581	\$898	683
23.2%	53,063	\$21,476	31,587
100.0%	228,803	\$88,503	139,300
8.0%	13,474	\$5,149	8,325
1.4%	2,409	\$1,018	1,391
3.6%	6,133	\$2,640	3,492
2.5%	4,194	\$1,850	2,344
10.8%	18,350	\$7,474	10,876
3.8%	6,360	\$2,713	3,647
2.3%	3,842	\$1,611	2,231
32.3%	54,763	\$22,676	32,087
20.7%	5,479	\$2,149	3,330
36.1%	9,037	\$3,773	5,264
17.2%	2,772	\$1,076	1,696
2.4%	1,267	\$496	771
30.3%	16,055	\$6,377	9,678
31.0%	20,817	\$8,353	12,464
60.0%	157,985	\$61,511	97,474
2.6%	5,049	\$2,762	2,287
13.5%	30,800	\$16,723	14,077
0.5%	1,031	\$357	674
0.9%	2,071	\$321	1,752
19.1%	43,766	\$21,893	21,875
0.0%	0	\$0	0
0.1%	1,200	\$1,260	0
4.9%	11,233	\$3,569	7,664
2.6%	5,862	\$2,947	2,915
0.7%	1,593	\$335	1,258
45.3%	103,232	\$1,757	\$1,975
4.1%	2,507	1,064	1,443
46.4%	106,239	\$2,851	\$3,388
4.5%	10,572	\$4,450	6,122
4.0%	9,043	\$3,060	5,983
1.0%	2,138	\$749	1,449
3.1%	7,085	\$3,580	3,505
0.1%	256	\$219	37
2.8%	6,235	\$2,849	3,485
0.2%	497	\$450	47
0.0%	0	\$0	0
8.1%	18,428	\$8,943	9,485
2.0%	4,655	\$1,790	2,865
0.0%	0	\$0	0
25.8%	59,070	\$8,089	50,981
3.2%	7,324	\$2,789	4,535
0.8%	1,893	\$712	1,181
3.4%	7,843	\$3,187	4,656
-6.6%	(15,173)	(4,139)	(11,034)
0.0%	0	\$0	0
2.3%	5,200	\$2,600	2,600
5.9%	2,039	\$977	1,062
5.9%	13,473	\$6,733	6,740
0.3%	4,858	\$2,429	2,429
1.1%	2,500	\$1,250	1,250
1.0%	5,665	\$2,833	2,832
-1.9%	(50,107)	(-41,242)	(-8,865)
0.0%	0	\$0	0
-24.8%	(50,107)	(-41,242)	(-8,865)
2.1%	4,838	\$2,429	2,429
0.0%	0	\$0	0
0.0%	0	\$0	0
3.6%	8,746	\$4,373	4,373
-23.6%	(53,953)	(-43,824)	(-10,129)
			-9.6%



## Financial Statement

### Period 2 Accounting Policies

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

Period 2: January 29, 2024 - February 25, 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 30<sup>th</sup> 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 2 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 2: \$10,824

## **Inventory Statement**



### **Period 2**

<b>11701 Food</b>	<b>6845.31</b>
<b>11702 Meat</b>	<b>2656.07</b>
<b>11703 Seafood</b>	<b>105.75</b>
<b>11704 Poultry</b>	<b>1601.05</b>
<b>11705 Produce</b>	<b>1057.50</b>
<b>11706 Dairy</b>	<b>1116.53</b>
<b>11712 Beverage</b>	<b>2407.43</b>
<b>Total Food</b>	<b>15789.64</b>
<b>11707 Liquor</b>	<b>2941.84</b>
<b>11709 Beer</b>	<b>2933.38</b>
<b>11710 Wine</b>	<b>438.65</b>
<b>11711 Non Alc</b>	<b>550.79</b>
<b>Total Liq</b>	<b>6864.66</b>



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

	Period 1	Period 2 Difference	Up or Down	Explanation
Meat	7.85	8.03	-0.18	Up
Seafood	1.55	1.34	0.21	Down
Chicken	4.03	3.37	0.66	Down
Produce	2.82	2.26	0.56	Down
Food Other	11.4	10.48	0.92	Down
Dairy	4.17	3.5	0.67	Down
Beverage	2.76	1.96	0.8	Down
Total Difference	34.58	30.94	3.64	Down

**Cost of Goods Sold - Alcohol**

Liquor	20.14	21.09	-0.95	Up
Beer	37.76	35.03	2.73	Down
Wine	13.13	21.51	-8.38	Up
Non-Alcoholic	3.01	1.96	1.05	Down
Total Difference	31.09	29.69	1.4	Down

Up Bought a new product for KJ drinkers.

**Operating Supplies****Repair & Maintenance****Uniforms & Linen****ODO****General Administration****Over & Short****Utilities**

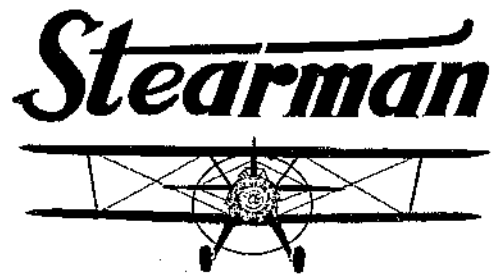
Operating Supplies	4450	6122	-1672	Up
Repair & Maintenance	5060	3983	1077	Down
Uniforms & Linen	749	1449	-700	Up
ODO	219	37	182	Down
General Administration	2849	3485	-636	Up
Over & Short	450	47	403	Down
Utilities	8943	9485	-542	Up

# *Stearman*

## Discrepancy Report Total Period 2 2024

<b>GTR</b>	<b>A/P</b>	<b>PAY</b>	<b>EOP</b>	<b>Total</b>
<b>1</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1</b>

\$500 refund on private space.



## **Voids Statement**

### **Managers**

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<b>David Miramontes</b>	<b>403.16</b>
<b>Meagan Myers</b>	<b>14.59</b>
<b>Kimble Thompson</b>	<b>456.84</b>
<b>Lily Channel</b>	<b>537.23</b>
<b>Total</b>	<b>1411.82</b>

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		
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	228803	0

