

**KEWEENAW COUNTY**  
**KEWEENAW MOUNTAIN LODGE FUND BUDGET**  
**MONTHLY REPORT**  
**FOR MONTH OF APRIL 2013**

ACCOUNT CODE	ITEM	ACTUAL APRIL 2013	BUDGET APRIL 2013	ACTUAL JANUARY THRU APRIL	ACCUM BUDGET JANUARY THRU APRIL	PERCENT OF BUDGET
	<b>INCOME</b>					
	Lodging sales	45.00	0.00	45.00	0.00	#DIV/0!
	Resturant Sales	0.00	0.00	0.00	0.00	#DIV/0!
	Bar Sales	0.00	0.00	0.00	0.00	#DIV/0!
	Golf Sales	6,775.00	10,500.00	12,955.00	17,375.00	74.56
	Interest	73.38	75.00	331.59	550.00	60.29
	State Grants					
	Federal Grants					
	Other Income	0.00	0.00	-115.05	0.00	#DIV/0!
	<b>TOTAL INCOME</b>	<b>6,893.38</b>	<b>10,575.00</b>	<b>13,216.54</b>	<b>17,925.00</b>	<b>73.73</b>
	<b>COST OF SALES</b>					
	Bar Cost of Sales	0.00	0.00	0.00	0.00	#DIV/0!
	Dining Cost of Sales	0.00	0.00	0.00	0.00	#DIV/0!
	Golf Cost of Sales	0.00	0.00	0.00	0.00	#DIV/0!
	Lodging Cost of Sales	0.00	0.00	0.00	0.00	
	<b>TOTAL COST OF SALES</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>#DIV/0!</b>
	<b>GROSS PROFIT</b>	<b>6,893.38</b>	<b>10,575.00</b>	<b>13,216.54</b>	<b>17,925.00</b>	<b>73.73</b>
	<b>EXPENSES</b>					
	Employee Costs	7,375.87	7,500.00	27,965.31	31,300.00	89.35
	Supplies	176.75	300.00	557.08	2,970.00	18.76
	Operating Costs	9,548.82	7,905.00	23,267.11	32,717.00	71.12
	Marketing Expense	110.00	145.00	1,455.36	1,035.00	140.61
	<b>TOTAL EXPENSES</b>	<b>17,211.44</b>	<b>15,850.00</b>	<b>53,244.86</b>	<b>68,022.00</b>	<b>78.28</b>
	Capital Expenses	0.00	0.00	0.00	3,500.00	0.00
	TRANSFER OUT K.C.	0.00		0.00		
	<b>NET INCOME</b>	<b>-10,318.06</b>	<b>-5,275.00</b>	<b>-40,028.32</b>	<b>-53,597.00</b>	<b>0.75</b>
	Capital Expenses (Bal Sht)	0			0	

**Keweenaw Mountain Lodge**  
**Balance Sheet**  
As of April 30, 2013

**ASSETS**

**Current Assets**

**Checking/Savings**

001 - Vendor Payment Bank Acct 0273	6,439.33
002-a - Credit Card Bank Account 0299	19,254.36
002-b - General Fund-Maint by Geri-0232	29,278.17
002-c - Keeweenaw Park Loan debt 5665	1,112.73
002-e - Checks/Cash Bank Account 5673	2,992.43
002-f - Wedding-deposits 0074	5,500.00
005 - Petty Cash	5,000.00

**Total Checking/Savings** 69,577.02

**Accounts Receivable**

028 - Accounts Receivable	838.95
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**Total Accounts Receivable** 838.95

**Other Current Assets**

035 - Prepaid Expenses	3,860.78
100 - Inventories	
101 - Golf Inventory	4,301.47
102 - Beer Inventory	1,693.02
104 - Liquor Inventory	4,059.08
105 - Food Inventory	5,177.35

**Total 100 - Inventories** 15,230.92

106 - Fuel Inventory	9,655.83
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99 - Prepaid Insurance	12,788.58
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**Total Other Current Assets** 41,536.11

**Total Current Assets** 111,952.08

**Fixed Assets**

130 - Capital Assets-Land	201,400.00
132 - Capital Assets- Land Imp.	521,004.90
134 - Infrastructure	553,318.37
136 - Capital Assets-Bld. & Fixture	4,774,153.12
146 - Capital Assets- Equipment	261,943.30
148 - Capital Assets-Vehicles	25,433.92
149 - Less Accum. Depreciation	-2,521,007.47

**Total Fixed Assets** 3,816,246.14

**TOTAL ASSETS** 3,928,198.22

**Keweenaw Mountain Lodge**  
**Balance Sheet**  
As of April 30, 2013

**LIABILITIES & EQUITY**

**Liabilities**

**Current Liabilities**

**Accounts Payable**

202 · Accounts Payable 5,936.45

**Total Accounts Payable** 5,936.45

**Other Current Liabilities**

203 · Advanced Deposits Payable 33,647.77

204 · Wedding deposits Payable 5,500.00

205 · Gift Certificates Payable 665.92

206 · Gift Card Payable 7,722.19

**231 · Payroll Liabilities**

SUIMI-Company 122.70

231 · Payroll Liabilities - Other 25.92

**Total 231 · Payroll Liabilities** 148.62

251 · Accrued Interest Payable 129,818.69

**Total Other Current Liabilities** 177,503.19

**Total Current Liabilities** 183,439.64

**Long Term Liabilities**

300 · Bonds Payable-Long Term 1,777,000.00

**Total Long Term Liabilities** 1,777,000.00

**Total Liabilities** 1,960,439.64

**Equity**

3100 · Retained Earnings -248,294.56

384 · Reserve for Debt Service 770.12

385 · Reserve for Construction 649.50

399 · Net Assets Over Related Debt 2,254,661.84

Net Income -40,028.32

**Total Equity** 1,967,758.58

**TOTAL LIABILITIES & EQUITY** 3,928,198.22