

Keeweenaw Mountain Lodge  
 Budget  
 January 01, 2013 - December 31, 2013

2013 REVISED

	Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	Jul 2013	Aug 2013	Sep 2013	Oct 2013	Nov 2013	Dec 2013	Total 2013
<b>Income:</b>													
Lodging Income	0	0	0	45	17,976	61,000	115,000	115,000	115,000	90,000	0	0	514,021
Dining Room Income	0	0	0	0	13,880	21,900	47,750	49,000	42,000	21,000	0	0	195,540
Banquet Income	0	0	0	0	11,835	18,900	15,000	35,000	24,000	12,000	0	0	115,835
Total Dining Room Income	0	0	0	0	25,715	39,900	62,750	84,000	66,000	33,000	0	0	311,376
Bar Income	0	0	0	0	9,840	11,650	23,000	29,500	25,000	9,300	0	0	107,290
Gift Income	0	2,110	4,070	6,775	5,760	15,100	27,500	26,000	17,500	3,500	0	0	108,315
Less Discounts	0	0	0	0	-3,997	-2,100	-2,700	-3,000	-3,000	-2,200	0	0	-16,097
Interest/Other Income	74	87	97	73	80	290	290	290	290	225	200	200	1,936
Total Income	74	2,197	4,167	6,093	56,265	125,900	225,900	260,750	220,750	133,825	200	120	1,026,841
<b>Cost of Goods Sold:</b>													
Dining Cost of Sales	0	0	0	0	14,814	15,152	23,845	31,920	25,080	12,540	0	0	123,361
Bar Cost of Sales	0	0	0	0	4,298	4,427	8,740	10,830	9,500	3,534	0	0	41,329
Gift Cost of Sales	0	0	0	0	1,816	1,509	1,500	2,500	1,000	1,000	0	0	8,816
Total Cost of Sales	0	0	0	0	20,728	21,089	34,085	45,250	36,080	17,074	0	0	174,306
Gross Profit	74	2,197	4,167	6,093	35,537	104,711	191,715	205,500	184,670	116,751	200	120	852,535
<b>Expenses:</b>													
Employee Costs	4,506	7,228	9,523	7,376	36,219	72,700	78,000	80,000	81,000	65,000	21,000	7,950	470,502
Supplies	334	0	46	367	5,416	5,000	6,200	9,400	5,500	2,200	500	500	35,463
Operating Costs	2,926	4,128	6,564	9,549	19,874	26,500	34,000	35,200	27,000	19,000	4,800	4,800	214,381
Marketing Expense	531	828	186	110	2,181	1,500	2,000	2,500	1,000	850	200	200	12,686
Total Expense	8,297	11,984	16,419	17,402	63,330	105,700	120,200	127,100	114,500	94,200	40,350	13,450	733,032
Net Ordinary Income	-8,223	-9,787	-12,252	-10,509	-27,893	-989	71,515	79,400	70,170	22,551	-40,150	-13,330	119,503
Interest Expense	0	0	0	0	3,105	1,000	1,000	1,000	1,000	1,000	1,000	1,000	73,297
Capital Expenses	0	0	0	0	0	0	0	0	0	0	0	0	10,106
Net Income	-8,223	-9,787	-12,252	-10,509	-30,998	-1,989	70,515	77,400	69,170	21,551	-41,150	-14,330	36,100
<b>Cumulative profit (Loss)</b>													
RURAL DEVELOPMENT PAYMENT	-9,400	-19,010	-30,262	-40,771	-71,770	-73,759	-3,244	74,156	143,326	164,877	123,727	109,397	0
Cumulative Cash Balance	93,506	75,919	58,567	51,958	36,549	13,310	47,221	119,736	190,136	203,306	202,857	141,058	127,828
Net Income Cash Flow	-7,200	-6,100	3,900	29,000	35,000	2,000	1,000	16,000	-42,000	-26,000	1,100	309	309
Net Cumulative Cash Balance	86,306	70,819	62,467	80,958	49,210	49,221	120,736	214,136	241,306	234,857	142,158	128,128	128,128