

OFFICIAL PROCEEDINGS
KEWEENAW MOUNTAIN LODGE BOARD
August 16, 2017

The regular monthly meeting of the Keweenaw Mountain Lodge Board held on August 16, 2017, 6:15 p.m. at the Courthouse, Eagle River, MI began with the Pledge of Allegiance.

Commissioners present: Bob DeMarois, Sandy Gayk, Don Piche, Jim Vivian, Del Rajala.

The meeting was posted in the Courthouse on the bulletin board and the agenda for the meeting was posted on the door of the Courthouse.

Motion by Gayk supported by DeMarois and unanimously carried to approve the agenda as presented.

Motion by DeMarois supported by Gayk and unanimously carried to approve the minutes as written from the July 19, 2017 regular monthly meeting.

Motion by Vivian supported by Gayk to pay the bills in the following amounts: Vendors: \$50,743.35 Payroll: \$71,264.00. Board polled. Ayes: DeMarois, Gayk, Vivian, Rajala, Piche. Nays: None. Motion carried.

Financials were reviewed by the Coordinator. See attached.

Plans for 2018 were discussed but nothing was decided. Some Board members want to see how this year ends up before making a decision of whether to open again in 2018 if the Lodge does not sell. Coordinator Desnick did say that reservations are being taken for next year but people are being told about the situation and they will be notified if the decision is made to close.

Motion by Vivian supported by Gayk and unanimously carried to allow the Keweenaw County Historical Society to pick up their two items from the Lodge that was loaned. These items are the switchboard and a frame full of pictures.

Public comment was allowed.

Motion by Rajala to adjourn at 7:00 p.m. Meeting adjourned sine die.

Donald Piche, Chairman

Julie A. Carlson, Clerk

Keweenaw Mountain Lodge Profit & Loss Prev Year Comparison

July 2017

	Jul 17	Jul 16	\$ Change	% Change
Ordinary Income/Expense				
Income				
641 · Lodging Income	99,841.00	91,641.86	8,199.14	9.0%
642 · Dining Room Income				
645 · Banquet Income	2,839.00	28,792.05	-25,953.05	-90.1%
642 · Dining Room Income - Other	22,148.70	28,211.92	-6,063.22	-21.5%
Total 642 · Dining Room Income	24,987.70	57,003.97	-32,016.27	-56.2%
643 · Bar Income	14,253.85	16,414.82	-2,160.97	-13.2%
644 · Golf Income				
Golf Fees	-400.00	25,130.50	-25,530.50	-101.6%
Golf Sales	0.00	3,954.05	-3,954.05	-100.0%
644 · Golf Income - Other	29,966.18	0.00	29,966.18	100.0%
Total 644 · Golf Income	29,566.18	29,084.55	481.63	1.7%
664 · Interest Income	6.44	11.16	-4.72	-42.3%
680 · Less Allowances/Discounts	0.00	-49.77	49.77	100.0%
698 · Other Miscellaneous Revenue	0.00	-1,868.44	1,868.44	100.0%
Total Income	168,655.17	192,238.15	-23,582.98	-12.3%
Cost of Goods Sold				
701 · BAR COST OF SALES				
701-01 · Beer/Wine etc	2,589.12	2,465.95	123.17	5.0%
701-02 · Liquor	2,229.79	1,789.21	440.58	24.6%
701-03 · Soft Drinks	350.03	1,008.10	-658.07	-65.3%
Total 701 · BAR COST OF SALES	5,168.94	5,263.26	-94.32	-1.8%
702 · DINING COST OF SALES	10,035.57	18,173.78	-8,138.21	-44.8%
703 · GOLF COST OF SALES	761.76	3,148.10	-2,386.34	-75.8%
703.01 · Cost of Sales - Other	280.00	0.00	280.00	100.0%
704 · LODGING COST OF SALES	0.00	585.20	-585.20	-100.0%
Total COGS	16,246.27	27,170.34	-10,924.07	-40.2%
Gross Profit	152,408.90	165,067.81	-12,658.91	-7.7%
Expense				
705 · EMPLOYEE COSTS				
705-01 · Hourly Wages	47,396.84	61,948.82	-14,551.98	-23.5%
705-02 · Salary Wages	4,000.00	9,772.50	-5,772.50	-59.1%
705-03 · Overtime Wages	6,630.25	2,217.83	4,412.42	199.0%
705-05 · Payroll Taxes	12,379.74	15,973.31	-3,593.57	-22.5%
705-10 · Mileage Reimbursement	0.00	831.06	-831.06	-100.0%
705-25 · Workmans Comp.	0.00	1,278.00	-1,278.00	-100.0%
705-50 · Other Employee Costs	0.00	-135.90	135.90	100.0%
Total 705 · EMPLOYEE COSTS	70,406.83	91,885.62	-21,478.79	-23.4%
726 · SUPPLIES				
726-01 · Cleaning/Janitorial	0.00	1,219.63	-1,219.63	-100.0%
726-03 · Guest Complimentary	827.87	0.00	827.87	100.0%
726-04 · Office Supplies	306.20	1,459.91	-1,153.71	-79.0%
726-05 · Operating	0.00	2,449.05	-2,449.05	-100.0%
726-06 · Paper & Disposable	0.00	1,671.02	-1,671.02	-100.0%
726-07 · Small Tools & Supplies	3.86	773.07	-769.21	-99.5%
726-08 · Computer Eqt-Under \$2,000	0.00	69.99	-69.99	-100.0%
Total 726 · SUPPLIES	1,137.93	7,642.67	-6,504.74	-85.1%

Keweenaw Mountain Lodge
Profit & Loss Prev Year Comparison
July 2017

	Jul 17	Jul 16	\$ Change	% Change
801 · OPERATING COSTS				
801-01 · Accounting/Bookkeeping Fees	40.00	40.00	0.00	0.0%
801-03 · Bank/Credit Card Fees	1,891.03	1,103.13	787.90	71.4%
801-04 · Dues and Subscriptions	0.00	60.00	-60.00	-100.0%
801-05 · Equipment Maint/Repairs	4,581.03	1,934.21	2,646.82	136.8%
801-06 · Equipment Rental	2,625.00	2,414.78	210.22	8.7%
801-07 · Facilities Maintenance	863.20	6,994.42	-6,131.22	-87.7%
801-08 · General Insurance	0.00	1,422.75	-1,422.75	-100.0%
801-09 · Grounds Maintenance	640.23	0.00	640.23	100.0%
801-10 · Laundry Expense	4,523.18	8,186.50	-3,663.32	-44.8%
801-12 · Consulting Fees/Contract Fees	1,780.00	3,296.80	-1,516.80	-46.0%
801-13 · Telephone	263.61	640.53	-376.92	-58.9%
801-15 · Utilities	11,996.12	3,519.50	8,476.62	240.9%
801-16 · Van & Truck Exp - Gas & Repairs	1,038.50	496.10	542.40	109.3%
801-17 · Waste Removal	1,351.87	873.67	478.20	54.7%
801-18 · Other Expenses	0.00	61.63	-61.63	-100.0%
801-20 · Satellite TV	898.43	0.00	898.43	100.0%
801 · OPERATING COSTS - Other	0.00	48.80	-48.80	-100.0%
Total 801 · OPERATING COSTS	32,492.20	31,092.82	1,399.38	4.5%
880 · MARKETING EXP				
880-01 · Advertisements	147.15	2,161.82	-2,014.67	-93.2%
880-04 · Internet/Web Site	160.00	75.00	85.00	113.3%
880-05 · Sales & Marketing Expense	0.00	13.58	-13.58	-100.0%
Total 880 · MARKETING EXP	307.15	2,250.40	-1,943.25	-86.4%
999 · Reconciliation Discrepancies	0.00	0.00	0.00	0.0%
Total Expense	104,344.11	132,871.51	-28,527.40	-21.5%
Net Ordinary Income	48,064.79	32,196.30	15,868.49	49.3%
Other Income/Expense				
Other Income				
13000 · Over/Short	0.00	1,883.36	-1,883.36	-100.0%
Total Other Income	0.00	1,883.36	-1,883.36	-100.0%
Other Expense				
23000 · Tips Wash Account	0.00	1,320.75	-1,320.75	-100.0%
970 · CAPITAL EXPENDITURES				
970-02 · Computer Eq't & Software	0.00	4,850.00	-4,850.00	-100.0%
Total 970 · CAPITAL EXPENDITURES	0.00	4,850.00	-4,850.00	-100.0%
Total Other Expense	0.00	6,170.75	-6,170.75	-100.0%
Net Other Income	0.00	-4,287.39	4,287.39	100.0%
Net Income	48,064.79	27,908.91	20,155.88	72.2%