

# Mount Pleasant Golf Club

141 Staples Street

Lowell, Massachusetts 01851

[www.mpgc.net](http://www.mpgc.net)

*Established 1910*

*(978)452-8228*

**Chris Green**  
*President*

**Jason Frediani**  
*Vice-President*

**Bob McLeod**  
*Secretary*

**Brad Daly**  
*Treasurer*

## Board of Directors Meeting

December 30, 2018

President Chris Green called the meeting to order at 10:06 a.m. with eight (8) board members present and Phil Regan absent (out of town).

### SECRETARY

Secretary presented the minutes of the 11/28/18 and 12/6/18 regular meetings, and the 12/12/18 special meeting.

**Motion** by Andrea Dutile, seconded by Donna McMahon to accept all three (3) sets of minutes, as amended. Vote unanimous - Motion passed.

### Correspondence

- From the LHS golf team and coaches, thank you for hosting and supporting the golf program again this year – accepted
- From the Lowell Parks and Conservation Trust, requesting a donation – placed on file;
- From St. Ann's Home and School of Methuen, requesting a donation – placed on file;
- From Home Health and Hospice Care of New Hampshire, requesting a donation – placed on file;
- From Michael Stagnone, application for Youth membership – placed on file;
- From Brian Corbin, application for Junior membership – placed on file;
- From Peter Walworth requesting a change in membership from Regular A to Social.

## Membership

The following changes in status were submitted: Mike Breton, from Regular AB to Senior AB; Bob DeVito, from Senior A to Senior + A; Robert Emerson, from Regular A to Senior A; George Gregoire, from Limited to Senior Limited; John Hickey, from Regular A to Senior A; Larry Howarth, from Regular A to Senior A; Peter Walworth from Regular A to Social.

**Motion** by Donna McMahon, seconded by Jason Frediani to accept the seven (7) member changes as listed above. Vote unanimous - Motion passed.

The following members on Leave of Absence have requested reinstatement: Joe Cooper, Regular A; Dave Harrington, Regular A, Connie LeClair, Senior Limited; Russ Williams, Limited; and Mike Deveau, Regular A.

**Motion** by Donna McMahon, seconded by Jason Frediani to reinstate the five (5) members on LOA as listed above. Vote unanimous - Motion passed.

**Motion** by Dave DuCharme, seconded by Dave Desmond to accept the Secretary's report. Vote unanimous - Motion passed.

## TREASURER

Treasurer Brad Daly reported he met with Donna (House), Dave (Greens), and Phil (Tournament), as well as Jay Heelon to review plans and budgets.

Business Manager Jay Heelon entered the meeting at 10:19 a.m.

Jay distributed several financial reports and projections for review and discussion. Items touched on: review of Youth and Junior dues (Junior and Junior Student numbers); all Socials (\$175 and \$265) adjusted to a single Social category (\$185 for 2019); need to finalize projections for Initiation fees, Greens fees, and Cart fees; confirmed that Food & Beverage ('white cards') will not be ordered this year – members may simply give their name or member number (Notice to be sent out to members); planning on JONAS enhancement for email/communications module, but will schedule for later in the year; concerns – computer software costs, insurance premiums, existing sprinkler heads soon to be obsolete; moving insurance and payroll tracking to committees for reporting purposes; agreed to implement credit card surcharge for anyone paying dues by credit card (paying 'all or any portion thereof') in attempt to assign card charges to those



incurring them (\$16.7K in charges last year, MP absorbed); current plan is to send out invoices on January 2<sup>nd</sup> – to develop new letter and dues statement to fully explain charges (with and without Ouimet), surcharge, etc. (financial report attached).

**Motion** by Jason Frediani, seconded by Andrea Dutile to continue the \$150 Assessment for the 2019 season. Vote unanimous - Motion passed.

**Motion** by Andrea Dutile, seconded by Dave Desmond to accept the final budget as presented by the Treasurer and Business Manager with a 2% increase in dues for 2019 season. Vote unanimous - Motion passed.

Further, it was agreed to make the minimum monthly payment on the note (\$3,529) and set the balance of the regular payment aside, from now through May 2019.

**Motion** by Donna McMahon, seconded by Dave Desmond to accept the Treasurer's report. Vote unanimous - Motion passed.

Jay Heelon left the meeting at 12:05 p.m.

#### HOUSE COMMITTEE

Donna McMahon reported this afternoon is Member Appreciation Day in the downstairs lounge; the first Queen of Clubs is scheduled for Saturday, January 12<sup>th</sup> – sixty seasons tickets sold to date, initial pot for drawing the Queen will be \$1,000, Emily Desmond will provide entertainment; working with staff to explore providing regular wait staff service for the patio next year.

**Motion** by Brad Daly, seconded by Jason Frediani, to accept the House Committee's report. Vote unanimous – Motion passed.

#### GREENS COMMITTEE

Dave DuCharme reported he met with Chuck to review 2019 plans and budget; they also discussed a Superintendent's Newsletter to keep the membership informed; they are also looking to replace the current tee markers (same color scheme).

**Motion** by Donna McMahon, seconded by Andrea Dutile to accept the report of the Greens Committee. Vote unanimous - Motion passed.

#### TOURNAMENT COMMITTEE

No report as Phil Regan was out of town.

#### COMMUNICATIONS COMMITTEE

Andrea reported meeting with Tom Lamond regarding work on the web site for next year; looking to purchase a JONAS communications module that would give us increased, uniform email options; Andrea also mentioned the Communications Chair position may be open next year as she is considering not running again.

**Motion** by Dave Desmond, seconded by Jason Frediani to accept the report of the Communications Committee. Vote unanimous - Motion passed.

#### OLD BUSINESS

None

#### NEW BUSINESS

Agreed - Interview dates for membership will be held on Friday (2/1); Thursday (2/7); and Friday (2/15) from 6:30 to 8:30 p.m. Additionally the board will schedule a special meeting to review interviewees and membership on Sunday, February 24<sup>th</sup> at 10:00 a.m.

#### MISCELLANEOUS

Member Applications have been uniformly changed to reflect the new, single Social membership option (currently \$185 annually) with an MGA Handicap option (currently \$30 annually).

Dave Desmond announced a special Golden Gloves discount promotion for Mount Pleasant members, details to be distributed.

There being no further business,

**Motion** by Dave DuCharme, seconded by Andrea Dutile to adjourn. Vote unanimous. Motion passed. The meeting was adjourned at 12:47 p.m.

NEXT REGULAR MEETING  
Wednesday, January 23rd at 7:00 p.m.

Respectfully Submitted,

\_\_\_\_\_  
Bob McLeod, Secretary



**Mt. Pleasant Golf Club**  
**Monthly Financial Reporting Package**

**November 30, 2018**

**Balance Sheet**

	Actual Month Nov-18	Actual YTD Nov-18	Budget YTD Nov-18	Budgetary Variance Nov-18	Budgetary Variance Nov-18
<b>Current Assets</b>					
Cash on Hand In Banks	\$ 63,959.98	\$ 63,959.98	\$ 59,333.04	\$ 4,626.94	7.8%
Accounts Receivable	\$ 43,670.53	\$ 43,670.53	\$ 44,395.65	\$ (725.12)	-1.6%
Inventory	\$ 24,628.54	\$ 24,628.54	\$ 24,628.54	\$ -	0.0%
Prepaid Expenses	\$ 40,862.35	\$ 40,862.35	\$ 34,895.12	\$ 5,967.23	17.1%
<b>Total Current Assets</b>	<b>\$ 173,121.40</b>	<b>\$ 173,121.40</b>	<b>\$ 163,252.35</b>	<b>\$ 9,869.05</b>	<b>6.0%</b>
<b>Fixed Assets</b>					
Land & Improvements	\$ 677,948.02	\$ 677,948.02	\$ 677,948.02	\$ -	0.0%
Buildings & Improvements	\$ 2,196,910.32	\$ 2,196,910.32	\$ 2,196,910.32	\$ -	0.0%
Furniture, Fixtures & Equipment	\$ 1,372,782.72	\$ 1,372,782.72	\$ 1,372,812.11	\$ (29.39)	0.0%
<b>Total Cost of Fixed Assets</b>	<b>\$ 4,247,641.06</b>	<b>\$ 4,247,641.06</b>	<b>\$ 4,247,670.45</b>	<b>\$ (29.39)</b>	<b>0.0%</b>
Less Accumulated Depreciation	\$ (2,519,919.36)	\$ (2,519,919.36)	\$ (2,519,919.36)	\$ -	0.0%
<b>Net Fixed Assets</b>	<b>\$ 1,727,721.70</b>	<b>\$ 1,727,721.70</b>	<b>\$ 1,727,751.09</b>	<b>\$ (29.39)</b>	<b>0.0%</b>
<b>Other Assets</b>	<b>\$ 1,850.25</b>	<b>\$ 1,850.25</b>	<b>\$ 1,850.25</b>	<b>\$ -</b>	<b>0.0%</b>
<b>Total Assets</b>	<b>\$ 1,902,693.35</b>	<b>\$ 1,902,693.35</b>	<b>\$ 1,892,853.69</b>	<b>\$ 9,839.66</b>	<b>0.5%</b>
<b>Current Liabilities</b>					
Demand Note Payable	\$ 274,513.89	\$ 274,513.89	\$ 274,462.28	\$ 51.61	0.0%
Current Portion of Lease Payable	\$ -	\$ -	\$ -	\$ -	0.0%
Accounts Payable	\$ 40,720.94	\$ 40,720.94	\$ 40,214.12	\$ 506.82	1.3%
Accrued Expenses	\$ 7,962.66	\$ 7,962.66	\$ 7,678.64	\$ 284.02	3.7%
Deferred Revenue	\$ 20,377.17	\$ 20,377.17	\$ 20,051.54	\$ 325.63	1.6%
<b>Total Current Liabilities</b>	<b>\$ 343,574.66</b>	<b>\$ 343,574.66</b>	<b>\$ 342,406.59</b>	<b>\$ 1,168.07</b>	<b>0.3%</b>
<b>Long-Term Liabilities</b>					
Bonds Payable	\$ 735.00	\$ 735.00	\$ 735.00	\$ -	0.0%
Leases Payable	\$ 209,003.49	\$ 209,003.49	\$ 209,003.49	\$ -	0.0%
<b>Total Long-Term Liabilities</b>	<b>\$ 209,738.49</b>	<b>\$ 209,738.49</b>	<b>\$ 209,738.49</b>	<b>\$ -</b>	<b>0.0%</b>
<b>Unrestricted Net Assets</b>	<b>\$ 1,349,380.20</b>	<b>\$ 1,349,380.20</b>	<b>\$ 1,340,708.61</b>	<b>\$ 8,671.59</b>	<b>0.6%</b>
<b>Total Liabilities &amp; Unrestricted Net Assets</b>	<b>\$ 1,902,693.35</b>	<b>\$ 1,902,693.35</b>	<b>\$ 1,892,853.69</b>	<b>\$ 9,839.66</b>	<b>0.5%</b>

**Mt. Pleasant Golf Club  
Monthly Financial Reporting Package**

**November 30, 2018**

**Income Statement**

	Actual Month Nov-18	Actual YTD Nov-18	Budget YTD Nov-18	Budgetary Variance Nov-18	Budgetary Variance Nov-18
<b>Unrestricted Revenue</b>					
Dues	\$ 175.00	\$ 175.00	\$ -	\$ 175.00	0.0%
Initiation Fees	\$ -	\$ -	\$ -	\$ -	0.0%
Bar Receipts	\$ 39,913.75	\$ 39,913.75	\$ 34,375.91	\$ 5,537.84	16.1%
Cart Rentals	\$ 859.00	\$ 859.00	\$ 500.00	\$ 359.00	71.8%
Greens Fees	\$ 645.00	\$ 645.00	\$ 500.00	\$ 145.00	29.0%
House Income and Hall Rental	\$ 5,500.00	\$ 5,500.00	\$ 4,500.00	\$ 1,000.00	22.2%
Unrestricted Revenue	<u>\$ 47,092.75</u>	<u>\$ 47,092.75</u>	<u>\$ 39,875.91</u>	<u>\$ 7,216.84</u>	<u>18.1%</u>
<b>Operating Expenses</b>					
House Expenses	\$ 41,814.47	\$ 41,814.47	\$ 40,692.64	\$ (1,121.83)	-2.8%
Golf Course Expenses	\$ 19,461.38	\$ 19,461.38	\$ 20,673.94	\$ 1,212.56	5.9%
Tournament Expenses	\$ 8,854.68	\$ 8,854.68	\$ 9,358.14	\$ 503.46	5.4%
General & Administrative	\$ 24,958.23	\$ 24,958.23	\$ 25,854.66	\$ 896.43	3.5%
Depreciation	\$ 13,893.74	\$ 13,893.74	\$ 13,893.74	\$ -	0.0%
Total Operating Expenses	<u>\$ 108,982.50</u>	<u>\$ 108,982.50</u>	<u>\$ 110,473.11</u>	<u>\$ 1,490.61</u>	<u>1.3%</u>
<b>Income From Operations</b>	<u>\$ (61,889.75)</u>	<u>\$ (61,889.75)</u>	<u>\$ (70,597.20)</u>	<u>\$ 8,707.45</u>	<u>-12.3%</u>
<b>Other Income (Expense)</b>	<u>\$ (1,546.42)</u>	<u>\$ (1,546.42)</u>	<u>\$ (1,510.55)</u>	<u>\$ (35.87)</u>	<u>2.4%</u>
<b>Net Increase in Unrestricted Net Assets</b>	<u>\$ (63,436.17)</u>	<u>\$ (63,436.17)</u>	<u>\$ (72,107.76)</u>	<u>\$ 8,671.59</u>	<u>-12.0%</u>
<b>Unrestricted Net Assets - Beginning</b>	<u>\$ 1,412,816.37</u>	<u>\$ 1,412,816.37</u>	<u>\$ 1,412,816.37</u>	<u>\$ -</u>	<u>0.0%</u>
<b>Unrestricted Net Assets - Ending</b>	<u>\$ 1,349,380.20</u>	<u>\$ 1,349,380.20</u>	<u>\$ 1,340,708.61</u>	<u>\$ 8,671.59</u>	<u>0.6%</u>



**Mt. Pleasant Golf Club  
Monthly Financial Reporting Package**

**November 30, 2018**

**Statement Of Cash Flows**

	Actual Month Nov-18	Actual YTD Nov-18	Budget YTD Nov-18	Budgetary Variance Nov-18	Budgetary Variance Nov-18
<b>Cash Flows from Operating Activities</b>					
<b>Net Increase in Unrestricted Net Assets</b>	\$ (63,436.17)	\$ (63,436.17)	\$ (72,107.76)	\$ 8,671.59	-12.0%
<b>Reconciling Adjustments</b>					
<b>Depreciation</b>	\$ 13,893.74	\$ 13,893.74	\$ 13,893.74	\$ -	0.0%
<b>Changes In:</b>					
<b>Accounts Receivable</b>	\$ 16,785.35	\$ 16,785.35	\$ 16,060.23	\$ 725.12	4.5%
<b>Inventory</b>	\$ -	\$ -	\$ -	\$ -	0.0%
<b>Prepaid Expenses</b>	\$ 376.12	\$ 376.12	\$ 6,343.35	\$ (5,967.23)	-94.1%
<b>Other Assets</b>	\$ -	\$ -	\$ -	\$ -	0.0%
<b>Accounts Payable</b>	\$ 16,506.82	\$ 16,506.82	\$ 16,000.00	\$ 506.82	3.2%
<b>Accrued Expenses</b>	\$ (27,771.50)	\$ (27,771.50)	\$ (28,055.52)	\$ 284.02	-1.0%
<b>Deferred Revenue</b>	\$ (3,674.37)	\$ (3,674.37)	\$ (4,000.00)	\$ 325.63	-8.1%
<b>Net Cash From Operating Activities</b>	<u>\$ (47,320.01)</u>	<u>\$ (47,320.01)</u>	<u>\$ (51,865.96)</u>	<u>\$ 4,545.95</u>	<u>-8.8%</u>
<b>Cash Flow (Used By) Investing Activities</b>					
<b>Permanent Assets Acquired:</b>					
<b>Land and Improvements</b>	\$ -	\$ -	\$ -	\$ -	0.0%
<b>Building and Improvements</b>	\$ -	\$ -	\$ -	\$ -	0.0%
<b>Furniture, Fixtures and Equipment</b>	\$ (1,470.61)	\$ (1,470.61)	\$ (1,500.00)	\$ 29.39	-2.0%
<b>Net Cash (Used By) Investing Activities</b>	<u>\$ (1,470.61)</u>	<u>\$ (1,470.61)</u>	<u>\$ (1,500.00)</u>	<u>\$ 29.39</u>	<u>-2.0%</u>
<b>Cash Flows (Used By) Financing Activities</b>					
<b>Increase (Decrease) in Capital Leases</b>	\$ -	\$ -	\$ -	\$ -	
<b>Repayment of Long-Term Bowering's</b>	\$ (2,349.59)	\$ (2,349.59)	\$ (2,401.20)	\$ 51.61	-2.1%
<b>Repayment of Lease Payable</b>	\$ (1,900.50)	\$ (1,900.50)	\$ (1,900.50)	\$ -	0.0%
<b>Net Cash (Used By) Financing Activities</b>	<u>\$ (4,250.09)</u>	<u>\$ (4,250.09)</u>	<u>\$ (4,301.70)</u>	<u>\$ 51.61</u>	<u>-1.2%</u>
<b>Net Increase (Decrease) in Cash</b>	<u>\$ (53,040.71)</u>	<u>\$ (53,040.71)</u>	<u>\$ (57,667.65)</u>	<u>\$ 4,626.94</u>	<u>-8.0%</u>
<b>Cash - Beginning Balance</b>	\$ 117,000.69	\$ 117,000.69	\$ 117,000.69	\$ -	0.0%
<b>Cash - Ending Balance</b>	<u>\$ 63,959.98</u>	<u>\$ 63,959.98</u>	<u>\$ 59,333.04</u>	<u>\$ 4,626.94</u>	<u>7.8%</u>



**Mt. Pleasant Golf Club  
Monthly Financial Reporting Package**

**November 30, 2018**

**House Expenses**

	Actual Month Nov-18	Actual YTD Nov-18	Budget YTD Nov-18	Budgetary Variance Nov-18	Budgetary Variance Nov-18
Salaries & Wages	\$ 15,219.61	\$ 15,219.61	\$ 14,114.89	\$ (1,104.72)	-7.8%
Employee Benefits	\$ 4,155.67	\$ 4,155.67	\$ 4,140.86	\$ (14.81)	-0.4%
Payroll Taxes	\$ 1,363.26	\$ 1,363.26	\$ 1,537.44	\$ 174.18	11.3%
Bar Merchandise	\$ 12,375.57	\$ 12,375.57	\$ 11,677.82	\$ (697.75)	-6.0%
House Maintenance & Supplies	\$ 6,646.55	\$ 6,646.55	\$ 7,080.00	\$ 433.45	6.1%
Function Package & House Event Expense	\$ 1,292.29	\$ 1,292.29	\$ 1,341.62	\$ 49.33	3.7%
Laundry Expense	\$ 232.77	\$ 232.77	\$ 275.00	\$ 42.23	15.4%
Liquor License	\$ -	\$ -	\$ -	\$ -	0.0%
Meeting Expense	\$ 203.75	\$ 203.75	\$ 200.00	\$ (3.75)	-1.9%
Miscellaneous Expense	\$ 325.00	\$ 325.00	\$ 325.00	\$ -	0.0%
<b>Total House Expenses</b>	<b>\$ 41,814.47</b>	<b>\$ 41,814.47</b>	<b>\$ 40,692.64</b>	<b>\$ (1,121.83)</b>	<b>-2.8%</b>

**Golf Course Expenses**

Salaries & Wages	\$ 11,990.63	\$ 11,990.63	\$ 12,255.80	\$ 265.17	2.2%
Employee Benefits	\$ 1,542.94	\$ 1,542.94	\$ 1,532.33	\$ (10.61)	-0.7%
Payroll Taxes	\$ 950.14	\$ 950.14	\$ 1,400.80	\$ 450.66	32.2%
Course Maintenance & Supplies	\$ 4,638.33	\$ 4,638.33	\$ 4,850.00	\$ 211.67	4.4%
Equipment R&M	\$ 85.19	\$ 85.19	\$ 350.00	\$ 264.81	75.7%
Meeting Expense	\$ -	\$ -	\$ 25.00	\$ 25.00	100.0%
Miscellaneous Expense	\$ 254.15	\$ 254.15	\$ 260.00	\$ 5.85	2.3%
<b>Total Golf Course Expenses</b>	<b>\$ 19,461.38</b>	<b>\$ 19,461.38</b>	<b>\$ 20,673.94</b>	<b>\$ 1,212.56</b>	<b>5.9%</b>

**Tournament Expenses**

Salaries & Wages	\$ 6,327.89	\$ 6,327.89	\$ 6,759.03	\$ 431.14	6.4%
Employee Benefits	\$ 1,251.68	\$ 1,251.68	\$ 1,302.32	\$ 50.64	3.9%
Payroll Taxes	\$ 495.11	\$ 495.11	\$ 496.79	\$ 1.68	0.3%
Member Tournaments	\$ -	\$ -	\$ -	\$ -	0.0%
Professional Expenses	\$ -	\$ -	\$ -	\$ -	0.0%
Golf Cart Expense	\$ -	\$ -	\$ -	\$ -	0.0%
Awards & Printing	\$ -	\$ -	\$ -	\$ -	0.0%
Meeting Expense	\$ -	\$ -	\$ -	\$ -	0.0%
Miscellaneous Expense	\$ 780.00	\$ 780.00	\$ 800.00	\$ 20.00	2.5%
<b>Total Tournament Expenses</b>	<b>\$ 8,854.68</b>	<b>\$ 8,854.68</b>	<b>\$ 9,358.14</b>	<b>\$ 503.46</b>	<b>5.4%</b>

**General & Administrative**

Electricity & Natural Gas	\$ 5,360.04	\$ 5,360.04	\$ 5,500.00	\$ 139.96	2.5%
Telecommunications	\$ 709.50	\$ 709.50	\$ 1,000.00	\$ 290.50	29.1%
Water	\$ -	\$ -	\$ -	\$ -	0.0%
Taxes - Real Estate	\$ 4,881.95	\$ 4,881.95	\$ 4,881.95	\$ -	0.0%
Insurance	\$ 3,460.75	\$ 3,460.75	\$ 3,460.73	\$ (0.02)	0.0%
Office Expense	\$ 4,359.34	\$ 4,359.34	\$ 4,511.47	\$ 152.13	3.4%
Professional Fees	\$ 3,300.00	\$ 3,300.00	\$ 3,300.00	\$ -	0.0%
Credit Card Fees	\$ 532.71	\$ 532.71	\$ 650.51	\$ 117.80	18.1%
Bad Debt Expense	\$ 1,200.00	\$ 1,200.00	\$ 1,200.00	\$ -	0.0%
Taxes - Sales/Use/Other	\$ 775.80	\$ 775.80	\$ 800.00	\$ 24.20	3.0%
Payroll Taxes	\$ -	\$ -	\$ -	\$ -	0.0%
Contributions	\$ -	\$ -	\$ 100.00	\$ 100.00	100.0%
Board of Directors Expense	\$ 162.37	\$ 162.37	\$ 200.00	\$ 37.63	18.8%
Miscellaneous Expense	\$ 215.77	\$ 215.77	\$ 250.00	\$ 34.23	13.7%
<b>Total General &amp; Administrative</b>	<b>\$ 24,958.23</b>	<b>\$ 24,958.23</b>	<b>\$ 25,854.66</b>	<b>\$ 896.43</b>	<b>3.5%</b>

**Mt. Pleasant Golf Club  
Monthly Financial Reporting Package**

**November 30, 2018**

**Bar & House Operations**

	Actual Month Nov-18	Actual YTD Nov-18	Budget YTD Nov-18
Bar Receipts	\$ 39,913.75	\$ 39,913.75	\$ 34,375.91
Bar Merchandise	\$ (12,375.57)	\$ (12,375.57)	\$ (11,677.82)
Gross Profit	\$ 27,538.18	\$ 27,538.18	\$ 22,698.09
<b>Gross Margin</b>	<b>69.0%</b>	<b>69.0%</b>	<b>66.0%</b>
House Income and Hall Rental	\$ 5,500.00	\$ 5,500.00	\$ 4,500.00
Function Package & House Event Expense	\$ (1,292.29)	\$ (1,292.29)	\$ (1,341.62)
Gross Profit	\$ 4,207.71	\$ 4,207.71	\$ 3,158.38
<b>Gross Margin</b>	<b>76.5%</b>	<b>76.5%</b>	<b>70.2%</b>
Bar, House and Hall Income	\$ 45,413.75	\$ 45,413.75	\$ 38,875.91
Cost of Income	\$ (13,667.86)	\$ (13,667.86)	\$ (13,019.44)
Gross Profit	\$ 31,745.89	\$ 31,745.89	\$ 25,856.47
<b>Gross Margin</b>	<b>69.9%</b>	<b>69.9%</b>	<b>66.5%</b>

**Bar Margin Analysis**

Month	Bar Receipts	Bar Merchandise	Gross Profit	Gross Margin	Last 12 Months
Nov-18	\$ 39,913.75	\$ (12,375.57)	\$ 27,538.18	69.0%	71%
Oct-18	\$ 36,748.91	\$ (4,069.84)	\$ 32,679.07	88.9%	71%
Sep-18	\$ 50,767.40	\$ (11,546.19)	\$ 39,221.21	77.3%	69%
Aug-18	\$ 50,668.03	\$ (13,360.33)	\$ 37,307.70	73.6%	69%
Jul-18	\$ 56,292.19	\$ (18,635.02)	\$ 37,657.17	66.9%	68%
Jun-18	\$ 76,823.10	\$ (13,053.01)	\$ 63,770.09	83.0%	70%
May-18	\$ 55,260.46	\$ (23,376.13)	\$ 31,884.33	57.7%	67%
Apr-18	\$ 43,560.47	\$ (19,755.74)	\$ 23,804.73	54.6%	68%
Mar-18	\$ 43,557.67	\$ (15,669.33)	\$ 27,888.34	64.0%	69%
Feb-18	\$ 32,084.37	\$ (9,579.78)	\$ 22,504.59	70.1%	69%
Jan-18	\$ 27,608.50	\$ (8,310.59)	\$ 19,297.91	69.9%	69%
Dec-17	\$ 34,106.55	\$ (10,211.43)	\$ 23,895.12	70.1%	69%
Nov-17	\$ 34,375.91	\$ (11,580.62)	\$ 22,795.29	66.3%	69%
Oct-17	\$ 39,080.96	\$ (13,075.23)	\$ 26,005.73	66.5%	
Sep-17	\$ 57,011.76	\$ (15,571.55)	\$ 41,440.21	72.7%	
Aug-17	\$ 52,287.64	\$ (16,431.42)	\$ 35,856.22	68.6%	
Jul-17	\$ 60,239.72	\$ (11,591.12)	\$ 48,648.60	80.8%	
Jun-17	\$ 67,656.91	\$ (23,671.05)	\$ 43,985.86	65.0%	
May-17	\$ 50,949.88	\$ (18,559.30)	\$ 32,390.58	63.6%	
Apr-17	\$ 37,058.00	\$ (12,207.55)	\$ 24,850.45	67.1%	
Mar-17	\$ 30,351.53	\$ (12,002.15)	\$ 18,349.38	60.5%	
Feb-17	\$ 21,734.67	\$ (7,014.16)	\$ 14,720.51	67.7%	
Jan-17	\$ 29,916.53	\$ (6,224.24)	\$ 23,692.29	79.2%	
Dec-16	\$ 25,622.42	\$ (10,815.32)	\$ 14,807.10	57.8%	
<b>Last 24 Months</b>	<b>1,053,677.33</b>	<b>(318,686.67)</b>	<b>734,990.66</b>	<b>69.8%</b>	