

Cool Springs Conference Center

Description	23.24 Act / Forecast	24.25 Budget	Variance	% Var
REVENUES				
FOOD	7,620,733	7,955,748	335,014	4.4%
BEVERAGE	183,487	189,160	5,673	3.1%
MISCELLANEOUS	24,095	25,200	1,105	4.6%
TOTAL REVENUES	7,828,315	8,170,108	341,792	4.4%
DEPARTMENT EXPENSES				
FOOD EXPENSE	3,895,969	4,036,076	140,107	3.6%
BEVERAGE EXPENSE	35,729	36,928	1,199	3.4%
TOTAL DEPARTMENTAL EXPENSES	3,931,698	4,073,004	141,307	3.6%
DEPARTMENTAL PROFIT				
FOOD PROFIT	3,724,764	3,919,672	194,907	5.2%
BEVERAGE PROFIT	147,758	152,232	4,474	3.0%
MISCELLANEOUS PROFIT	24,095	25,200	1,105	4.6%
TOTAL DEPARTMENTAL PROFIT	3,896,618	4,097,104	200,486	5.1%
A & G EXPENSE	409,003	431,717	22,714	5.6%
SALES & MARKETING EXPENSES	928,242	996,609	68,367	7.4%
MAINTENANCE EXPENSES	269,562	299,552	29,990	11.1%
FRANCHISE FEES	431,607	446,882	15,275	3.5%
UTILITIES EXPENSE	309,968	314,276	4,308	1.4%
UNDISTRIBUTED EXPENSES				
HOUSE PROFIT	1,548,235	1,608,067	59,833	3.9%
	19.78%	19.68%		
FIXED EXPENSES				
MANAGEMENT FEES	491,423	506,172	14,749	3.0%
FIXED EXPENSES	7,704	7,704	-	0.0%
NET OPERATING INCOME	1,049,108	1,094,191	45,083	4.3%
Description				
Other	-	-	-	0.0%
N.I. after Other	1,049,108	1,094,191	45,083	4.3%
FF & E Reserve	391,416	407,875	16,460	4.2%
	657,692	686,316		
	8.40%	8.40%		
Food & Beverage Summary				
Total Food Sales	4,309,154	4,470,007	160,853	3.7%
Total Beverage Sales	183,487	189,160	5,673	3.1%
Total Banquet A/V	1,080,055	1,113,836	33,781	3.1%
Total Banquet Misc	2,231,523	2,371,905	140,381	6.3%
Total F & B Sales	7,804,220	8,144,908	340,687	4.4%
Food Cost	939,311	976,994	37,683	4.0%
Beverage Costs	31,926	33,124	1,198	3.8%
Banquet A/V Costs	588,024	606,327	18,303	3.1%
Total F & B Costs	1,559,261	1,616,445	57,184	3.7%
Food Wages	1,834,965	1,899,076	64,111	3.5%
Beverage Wages	-	-	-	-
Total F & B Wages	1,834,965	1,899,076	64,111	3.5%
F & B- P T & E B	280,596	291,183	10,587	3.8%
TTL P/R and Benefits	2,115,562	2,190,259	74,697	3.5%
Food Operating Expenses	253,072	262,496	9,424	3.7%
Beverage Operating Expenses	3,803	3,804	2	0.0%
Total F & B Operating Expenses	256,875	266,300	9,425	3.7%

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Forecast				
Net F & B Income	3,872,523	4,071,904	199,381	5.1%
	49.6%	50.0%		
Food Department				
Banquet Breakfast	583,597	591,283	7,686	1.3%
Banquet Lunch	1,168,097	1,207,546	39,449	3.4%
Banquet Dinner	384,929	420,077	35,148	9.1%
Banquet Reception	313,558	326,281	12,724	4.1%
Banquet Breaks	791,257	790,699	(558)	-0.1%
Total Banquets	3,241,437	3,335,886	94,449	2.9%
Catering Breakfast	50,872	55,780	4,908	9.6%
Catering Lunch	257,933	264,709	6,776	2.6%
Catering Dinner	443,614	468,223	24,609	5.5%
Catering Reception	140,499	144,985	4,487	3.2%
Catering Breaks	174,800	200,424	25,624	14.7%
Total Catering	1,067,717	1,134,121	66,404	6.2%
Net Food Revenue	4,309,154	4,470,007	160,853	3.7%
Banquet Room Rental	350,952	382,258	31,306	8.9%
Banquet A/V	807,076	823,537	16,461	2.0%
Banquet Miscellaneous	40,647	42,387	1,740	4.3%
Catering Room Rental	228,365	248,290	19,925	8.7%
Catering A/V	272,979	290,299	17,320	6.3%
Catering Miscellaneous	69,782	69,988	206	0.3%
Service Charges- Banquets	1,121,677	1,174,728	53,051	4.7%
Service Charges- Catering	420,100	454,253	34,153	8.1%
Forfeiture Income- F & B	-	-	-	0.0%
Total Other	3,311,579	3,485,741	174,162	5.3%
Total Food Revenues	7,620,733	7,955,748	335,014	4.4%
Description				
Cost of Goods Sold				
Cost of Sales - Food	939,311	976,994	37,683	4.0%
	21.80%	21.86%		
Cost of Sales- Banquet A/V	588,024	606,327	18,303	3.1%
	54.44%	54.44%		
Total Cost of Good Sold	1,527,335	1,583,321	55,986	3.7%
Food Payroll				
Director of F & B	74,761	77,007	2,246	3.0%
Executive Chef	64,035	71,493	7,458	11.6%
Executive Sous Chef	45,334	51,529	6,195	13.7%
Sous Chef	35,408	36,465	1,057	3.0%
Total Cooks Incl Contract	253,691	264,396	10,705	4.2%
Total Dishwasher Incl Contract	113,974	115,524	1,550	1.4%
Banquet Manager	130,744	134,670	3,926	3.0%
Banquet Captain	140,464	142,580	2,116	1.5%
Total Banquet Server Incl Contract	613,502	630,707	17,205	2.8%
Total Banquet Set Up Incl Contract	363,053	374,705	11,652	3.2%
Payroll Taxes	97,296	101,451	4,155	4.3%
Employee Benefits	61,632	63,690	2,058	3.3%
Vacation /PTO	82,329	85,801	3,472	4.2%
Holiday	23,944	24,905	961	4.0%
Bonus/Incentive Pay	15,395	15,336	(59)	-0.4%
Total Food Wages	2,115,562	2,190,259	74,697	3.5%
	49.1%	49.0%		
Operating Expenses				
China	9,102	9,240	138	1.5%
Glass	3,245	3,300	55	1.7%
Silverware	2,828	2,877	49	1.7%
Linens	10,186	10,384	198	1.9%
Data Processing- F & B	15,444	15,912	468	3.0%
Decorations	5,249	7,000	1,751	33.4%
Contract Cleaning	11,613	13,818	2,205	19.0%
Supplies- Other	33,568	34,208	640	1.9%
Cleaning Supplies	8,235	8,371	136	1.6%
Dishwasher Supplies	24,045	24,930	885	3.7%
Supplies- Paper	34,324	35,004	680	2.0%
Kitchen & Utensils Supplies	3,290	3,350	60	1.8%
Telephone	894	1,000	106	11.8%
Uniforms	6,208	7,152	944	15.2%
Equipment Rental	5,287	5,750	463	8.7%
F & B- Ldy Allocation	65,684	65,780	96	0.1%
Licenses & Permits	174	175	1	0.7%
Workers Comp Insurance- F & B	13,697	14,245	548	4.0%

Turnover in the position at a higher wage.
Increase to bring position up to current market.

Refresh Christmas decorations.
Increase kitchen towels and aprons due to increased volume.

\$250 per quarter for F&B Dir and Banq MGR

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Total Operating Expense- Food	253,072	262,496	9,424	3.7%
Total Food Costs	3,895,969	4,036,076	140,107	3.6%
N.I.- Food Department	3,724,764	3,919,672	194,907	5.2%

Description

Beverage Department				
Banquet Liquor	51,300	52,679	1,379	2.7%
Banquet Beer	28,663	29,591	928	3.2%
Banquet Wine	31,534	32,575	1,041	3.3%
Total Banquet Beverage	111,497	114,845	3,348	3.0%
Catering Liquor	35,643	36,971	1,328	3.7%
Catering Beer	12,161	12,749	588	4.8%
Catering Wine	24,185	24,595	410	1.7%
Total Catering Beverage	71,990	74,315	2,325	3.2%
Total Beverage Revenue	183,487	189,160	5,673	3.1%

Description

Cost of Goods Sold				
Cost of Sales - Liquor	11,574	11,944	370	3.2%
Cost of Sales - Beer	8,551	8,871	320	3.7%
Cost of Sales - Wine	11,801	12,309	508	4.3%
Total COGS- Beverage	31,926	33,124	1,198	3.8%
	17.40%	17.51%		
Beverage Payroll				
Total Beverage Payroll				
Operating Expenses- Beverage				
Licenses & Permits	3,803	3,804	1	0.0%
Total Operating- Beverage	3,803	3,804	2	0.0%
Total Beverage Costs	35,729	36,928	1,199	3.4%
Net Income- Beverage	147,758	152,232	4,474	3.0%

Description

FOOD STATS				
Banquet Breakfast Covers	17,154	16,744	(410)	-2.4%
Banquet Lunch Covers	31,258	31,604	346	1.1%
Banquet Dinner Covers	7,162	7,358	196	2.7%
Banquet Reception Covers	9,495	14,615	5,120	53.9%
Banquet Breaks Covers	51,001	50,334	(667)	-1.3%
Catering Breakfast Covers	1,575	1,642	67	4.3%
Catering Lunch Covers	8,233	8,198	(35)	-0.4%
Catering Dinner Covers	10,330	10,067	(263)	-2.5%
Catering Reception Covers	3,387	3,037	(350)	-10.3%
Catering Breaks Covers	10,768	12,348	1,580	14.7%
Total Food Covers	150,363	155,947	5,584	3.7%

Description

MISCELLANEOUS DEPARTMENT				
MISCELLANEOUS REVENUES				
Forfeiture Income	-	-	-	0.0%
Late Cancellation Income	24,095	25,200	1,105	4.6%

Cool Springs Conference Center

Description	23.24 Act /	24.25 Budget	Variance	% Var
Forecast				
Total Miscellaneous Revenues	24,095	25,200	1,105	4.6%
Total Miscellaneous Profit	24,095	25,200	1,105	4.6%

Description

ADMIN & GENERAL DEPARTMENT

ADMIN & GENERAL

P/R & Related Benefits- A&G

General Manager	58,167	59,306	1,139	2.0%
Controller	24,991	26,074	1,083	4.3%
Accounting Manager	13,326	14,463	1,137	8.5% Open Position in 23.24 for 1 month.
Accounting Clerk	-	3,420	3,420	100.0% Added .5 FTE
Human Resources	28,847	30,664	1,817	6.3%
Security	17,280	22,600	5,321	30.8% Added second FTE to the position.
Payroll Taxes	13,107	14,408	1,301	9.9%
Employee Benefits	19,112	21,014	1,902	10.0%
Vacation /PTO	12,674	13,919	1,245	9.8%
Holiday	4,136	4,521	385	9.3%
Bonus/Incentive Pay	19,810	18,940	(870)	-4.4%

Total P/R & R/B- A&G **211,449** **229,329** **17,880** **8.46%**

Operating Expenses- A&G

Employee Relations	17,452	18,340	888	5.1%
Accounting Fees	18,789	19,032	243	1.3%
Data Processing	25,932	25,926	(6)	0.0%
Office Supplies	1,697	1,764	67	4.0%
Audit Fees	13,707	13,722	15	0.1%
Muzak	250	264	14	5.6%
Travel & Lodging	1,300	1,528	228	17.5%
Meals and Entertainment	701	720	19	2.8%
Telephone	2,343	2,431	88	3.7%
Licenses and Permits	2,049	2,607	558	27.2%
Postage	576	598	22	3.8%
Recruitment	1,717	1,963	246	14.3%
Employment Screening/ Drug Testing	282	300	18	6.5%
Training	1,135	1,332	197	17.4%
Armored Car	1,897	1,932	35	1.8%
Loss & Damage	31	-	(31)	-100.0%
Security Service	2,248	1,908	(340)	-15.1% with 2 FTE's in security, less outside security needed
Dues/Subscriptions	4,764	5,416	652	13.7%
Professional Fees	749	768	19	2.5%
Credit Card Commissions	78,283	81,575	3,292	4.2%
Cash Over/Short	(156)	-	156	-100.0%
Equipment Rental	9,692	9,774	82	0.8%
Payroll Services	5,880	5,932	52	0.9%
Bank Charges	1,710	1,020	(690)	-40.3%
Chargebacks	219	-	(219)	-100.0%
Credit & Collection	870	948	78	9.0%
Workers Comp Insurance	2,382	2,588	206	8.7%

Total Operating- A&G **197,554** **202,388** **4,835** **2.4%**

Total Expenses- A&G **409,003** **431,717** **22,714** **5.6%**

Description

SALES DEPARTMENT

SALES

P/R & R/B

Director of Sales	63,128	65,659	2,531	4.0%
Sales Manager	113,037	120,944	7,907	7.0%
Director of Catering	91,791	95,291	3,500	3.8%
Revenue Management	20,184	20,484	300	1.5%
E Commerce Management	2,663	2,856	194	7.3%
Catering Sales	112,632	125,345	12,713	11.3% Position open for 1 month. Replacement at higher salary.
Catering Coordinator	23,090	34,725	11,635	50.4% Open position. Filled briefly and in forecast for Apr - Jun
Convention Services	147,736	164,933	17,197	11.6% Open position Jun 1 - Oct 30 2023
Sales Coordinator	20,931	21,887	957	4.6%
Payroll Taxes	50,718	54,460	3,742	7.4%
Employee Benefits	77,541	86,472	8,931	11.5%
Vacation / PTO	70,140	78,508	8,368	11.9%
Holiday	16,251	18,133	1,882	11.6%
Bonus/Incentive Pay	66,333	54,798	(11,535)	-17.4%

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Description	23.24 Act / Forecast	24.25 Budget	Variance	% Var
Total P/R & R/B- Sales	876,174	944,495	68,321	7.80%
Operating Expenses- Sales				
Office Supplies	5,143	5,400	257	5.0%
Travel & Lodging	315	384	69	21.9%
Meals & Entertainment	492	504	12	2.3%
Promotions	7,137	7,872	735	10.3%
Telephone	300	300	-	0.0%
Postage	-	150	150	0.0%
Sales Training	1,787	2,274	487	27.3%
Dues & Subscriptions	13,907	10,939	(2,968)	-21.3%
Trade Show	475	725	250	52.7%
e Commerce Costs	252	258	6	2.4%
Brand Paid Search	14,347	14,400	53	0.4%
Internet Advertising	925	1,200	275	29.7%
Magazine Advertising	518	540	22	4.2%
Collateral	-	-	-	0.0%
Workers Comp- Sales	6,469	7,168	699	10.8%
Total Operating- Sales	52,068	52,114	46	0.1%
Total Expenses-Sales	928,242	996,609	68,367	7.4%

Description

MAINTENANCE DEPARTMENT				
REPAIRS & MAINTENANCE				
P/R & Related Expenses- Maintenance				
Chief Engineer	31,291	31,980	689	2.2%
Asst Engineer	25,260	39,083	13,823	54.7% Added second FTE
Total General Maint. Incl Contract	65,269	69,844	4,575	7.0%
Payroll Taxes	7,954	9,772	1,818	22.9%
Employee Benefits	5,652	6,944	1,292	22.9%
Holiday	2,369	2,657	288	12.2%
Vacation /PTO	7,374	9,060	1,686	22.9%
Bonus/Incentive Pay	3,324	3,196	(128)	-3.9%
Total P/R & Related Expenses- Mainte	148,491	172,536	24,045	16.2%
Operating Expenses- R & M				
Auto Expense	-	756	756	100.0%
Laundry Equipment	2,556	2,652	96	3.7%
Building Maintenance	11,477	11,910	433	3.8%
Office Equipment	-	-	-	0.0%
Light Bulbs	4,062	4,218	156	3.8%
Electrical & Mechanical	8,250	8,562	312	3.8%
HVAC	20,569	21,348	779	3.8%
Plumbing & Boiler	5,009	5,202	193	3.9%
Pool	857	864	7	0.9%
Grounds & Landscaping	21,253	22,212	959	4.5%
Signage	241	252	11	4.5%
Furniture & Fixtures	812	840	28	3.5%
Painting	1,134	1,176	42	3.7%
Carpet & Floor	2,641	2,742	101	3.8%
Telephone	2,158	2,184	26	1.2%
Kitchen Equipment	7,903	8,202	299	3.8%
Locks & Keys	2,802	2,838	36	1.3%
Radio & TV	528	546	18	3.5%
Exterminating	5,969	6,678	709	11.9%
License & Permits	304	468	164	53.9%
Maintenance Contracts	3,264	3,543	279	8.5%
Uniforms- R & M	1,669	1,752	83	5.0%
Storage	3,745	3,900	155	4.1%
Fire & Safety	5,622	6,023	401	7.1%
Elevator	5,930	5,892	(38)	-0.6%
Workers Comp- R & M	1,834	2,256	422	23.0%
Total Operating - R & M	121,071	127,016	5,945	4.9%
Total Expenses- R & M	269,562	299,552	29,990	11.1%

Description

UTILITIES DEPARTMENT				
UTILITIES EXPENSE				
Electricity	170,330	170,447	117	0.1%

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Forecast				
Gas	51,010	52,542	1,532	3.0%
Water & Sewer	72,679	74,858	2,179	3.0%
Waste Removal	15,949	16,429	480	3.0%
Total Expenses- Utilities	309,968	314,276	4,308	1.4%

Description

FRANCHISE DEPARTMENT				
FRANCHISE FEES				
Franchise Fees/ Royalties	75,000	75,000	-	0.0%
Advertising	69,656	72,481	2,825	4.1%
Frequent Traveler	237,971	248,358	10,387	4.4%
Brand Guest Fees	69	-	(69)	-100.0%
Other Franchise Cost	48,911	51,043	2,132	4.4%
Total Franchise Fees Expense	431,607	446,882	15,275	3.5%

Description

MANAGEMENT FEES				
Management Fees	243,935	251,256	7,321	3.0%
Management Fees- Owner	247,488	254,916	7,428	3.0%
Total Management Fees Expense	491,423	506,172	14,749	3.0%

Description

FIXED EXPENSES				
Personal Property Tax	3,504	3,504	-	0.0%
Insurance	4,200	4,200	-	0.0%
TOTAL FIXED EXPENSES	7,704	7,704	-	0.0%

Description

TOTAL OTHER				
Non Operating Income	(20,339)	-	20,339	-100.0%
Total Other	3,311,579	3,485,741	174,162	5.3%