CITY OF RAPID CITY

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To: Mayor Sam Kooiker and City Council Members

From: Jerry Cole, Parks and Recreation Director

Subject: Meadowbrook Restaurant P&L Statement

Date: December 1, 2011

Attached please find the Profit and Loss Statement for the Meadowbrook Pub & Grill through November, 2011.

With start-up costs and loan payments, the restaurant is approximately $43,864 in the red. The restaurant borrowed $50,000 at the beginning of the year for start-up costs and restaurant assets. That loan is being paid back at the rate of approximately $12,000 per year which is included in the disbursements listed on the Statement.

The loss in the restaurant is being covered by existing cash flow in the golf course fund and is not being taken from any general fund account.

Staff is working with the Parks and Recreation Board as well as the Golf Committee to refine restaurant operations. We believe that the changes you will be seeing in the near future will guide us to at least a break even profit and loss at the end of 2012, and a profit in 2013.

If you have any questions, please contact me.

Bar & Grill

	2011		
	Received	Dispersed	Balance
Jan.	$ 11,529.00	$ 23,418.00	$ (11,889.00)
Feb.	$ 10,995.00	$ 15,687.00	$ (16,581.00)
March	$ 14,179.00	$ 21,581.00	$ (23,983.00)
April	$ 24,506.00	$ 26,055.00	$ (25,532.00)
may	$ 33,004.00	$ 33,978.00	$ (26,506.00)
June	$ 45,728.00	$ 43,958.00	$ (24,736.00)
July	$ 48,247.00	$ 46,264.00	$ (22,753.00)
Aug.	$ 44,570.00	$ 44,876.00	$ (23,059.00)
Sept.	$ 38,280.00	$ 48,428.00	$ (33,207.00)
Oct.	$ 23,508.00	$ 27,316.00	$ (37,015.00)
Nov.	$ 11,337.00	$ 18,186.00	$ (43,864.00)
Dec.			