

Staff Report

From: Michelle Hayes

RE: March 2020 Liquor Operations Financial Statements

Please find attached the March 2020 financial statements.

Items highlighted in **PURPLE on the P&L's** are areas I am noting. Please note, per the request of the council, the bond payments were moved into the normal net income/loss section. The bond payments are a true cost of doing business and should be noted here for realistic numbers.

On Sale – Net loss of \$19,394.56. With the COVID-19 shutdown, we only had half a month of sales. We also had some inventory loss from the shutdown from perishables. This combination caused a larger loss than normal.

Off Sale – Net income of \$38,736.08. Our payroll is up slightly due to the increase given to employees for the COVID-19 situation. Net income is up just over \$17,000 from March 2019. Sales are also up just over \$76,000 from March 2019.

Net Income After Depreciation add back:

	<u>Month</u>	<u>Year-to-Date</u>
On Sale	(16,276.55)	(22,708.82)
Off Sale	41,107.84	59,921.89