

2nd Quarter Report

City of Wayzata
Wayzata, Minnesota

As of June 30, 2021



AEM Financial Solutions™

People
+ Process®
Going
Beyond the
Numbers



August 9, 2021

ACCOUNTANT'S COMPILATION REPORT

Honorable Mayor and City Council
City of Wayzata
Wayzata, Minnesota

Management is responsible for the accompanying financial statements of the City of Wayzata, Minnesota (the City), which comprise the budget to actual statement of revenues and expenditures for the General fund and statements of revenues and expenses for the liquor enterprise funds as of June 30, 2021, in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with *Statements on Standards for Accounting and Review Services* promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or the completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit substantially all of the disclosures and the statement of cash flows for the enterprise funds required by accounting principles generally accepted in the United States of America. If the omitted disclosures and the statement of cash flows were included in the financial statements, they might influence the user's conclusions about the City's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Sincerely,

AEM FINANCIAL SOLUTIONS, LLC



AEM Financial Solutions™

August 9, 2021

Honorable Mayor and City Council
City of Wayzata
Wayzata, Minnesota

Dear Honorable Mayor and City Council:

We have reviewed all bank account reconciliations through June 30, 2021 and reviewed activity in all funds. A summary of our observations are listed below. All information presented is unaudited.

- Cash and Investments - the City has \$18.9 million in cash. This \$1.1 million decrease from December 2020 is due to capital purchases and scheduled debt payments. Other changes within individual funds are described in more detail on pages 8 and 9.
- General fund budget performance - On pages 4 and 5 is a summary of the budget and actual through the second quarter and significant variances are noted.
- Cash balances for all funds are summarized on page 6 and 7. All funds, except for the Downtown TIF District 6 (Fund 305), Baycenter (Fund 316) and Downtown Parking Ramp (Fund 317), have a positive cash reserve target. These funds will be made whole when the interfund loan transfers are made at the end of the year.
- Summary of the cash and investment balances on page 8. As indicated, about 34.1% of the City's funds have current maturities. The weighted average maturity is approximately 3.4 years and the weighted average rate of return of invested funds is approximately 0.79%.
- Summary of the operations of the Liquor fund with a presentation of key operating results in a scorecard format are found on pages 10 and 11.

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This information is unaudited and is intended solely for the information and use of management and City Council and is not intended and should not be used by anyone other than these specified parties.

If you have any questions or wish to discuss any of the items contained in this letter, please feel free to contact us at your convenience. We wish to thank you for the continued opportunity to be of service and for the courtesy and cooperation extended to us by your staff.

Sincerely,

AEM FINANCIAL SOLUTIONS, LLC

City of Wayzata, Minnesota
Statement of Revenues and Expenditures -
Budget and Actual -
General Fund (Unaudited)
For the Six Months Ended June 30 2021

	Annual Budget	YTD Budget	YTD Actual	Variance	Percent of YTD Budget Received or Expended		
Revenues							
⊕ Taxes	4,676,372	2,338,186	2,100,000	-238,186	89.8%	↓	①
⊕ Licenses and Permits	610,310	305,155	300,984	-4,171	98.6%	→	
⊕ Intergovernmental	225,500	112,750	12,343	-100,407	10.9%	↓	②
⊕ Charges for Services	913,216	456,608	444,683	-11,926	97.4%	→	
⊕ Fines and Forfeitures	91,000	45,500	23,249	-22,251	51.1%	↓	
⊕ Interest	20,000	10,000	1,496	-8,504	15.0%	↓	
⊕ Miscellaneous	5,000	2,500	1,146	-1,354	45.8%	↓	
Total	6,541,398	3,270,699	2,883,899	-386,800	88.2%	↓	
Expenditures							
⊕ Mayor and City Council	-46,336	-23,168	-14,509	8,659	62.6%	↑	
⊕ Administrative and Finance	-914,022	-457,011	-438,100	18,911	95.9%	→	
⊕ Assessing	-77,000	-38,500	-33,343	5,157	86.6%	↑	
⊕ Planning and Zoning	-330,518	-165,259	-125,139	40,120	75.7%	↑	③
⊕ General Government Buildings	-269,110	-134,555	-127,202	7,353	94.5%	→	
⊕ Police Protection	-2,060,411	-1,030,206	-1,083,438	-53,233	105.2%	→	
⊕ Fire Protection	-359,533	-179,767	-74,689	105,078	41.5%	↑	④
⊕ Building Inspections	-268,985	-134,493	-100,802	33,690	75.0%	↑	⑤
⊕ Emergency Management	-5,300	-2,650	-1,957	693	73.8%	↑	
⊕ COVID-19	0	0	-3,298	-3,298	0.0%		
⊕ Health Inspections	-41,000	-20,500	0	20,500	0.0%	↑	
⊕ Streets	-619,468	-309,734	-261,908	47,826	84.6%	↑	⑥
⊕ Street Lighting	-79,000	-39,500	-30,773	8,727	77.9%	↑	
⊕ Engineering	-136,490	-68,245	-55,437	12,808	81.2%	↑	
⊕ Parks, Recreation, and Forestry	-727,500	-363,750	-298,240	65,510	82.0%	↑	⑦
⊕ Unallocated	-327,000	-163,500	-381,045	-217,545	233.1%	↓	⑧
⊕ Capital Outlay	-5,500	-2,750	-1,663	1,087	60.5%	↑	
Total	-6,267,173	-3,133,587	-3,031,543	102,044	96.7%	→	
Other Financing Sources (Uses)							
⊕ Transfers In	503,668	251,834	0	-251,834	0.0%	↓	⑨
⊕ Transfers Out	-549,893	-274,947	-192,779	82,168	70.1%	↑	⑩
Total	-46,225	-23,113	-192,779	-169,667	834.1%	↑	
Total	228,000	114,000	-340,423	-454,423	-298.6%	↓	

Explanations of items percentage received/expended less than 90% and greater than 110% and \$ variance greater than \$25,000.

Number ▲	Comment
①	Typically property taxes are received in July and December (with 70% advance in June).
②	State Aid received in 3rd quarter.
③	Payroll expenses in the second quarter are lower than anticipated due to less hours worked.
④	Payments to Fire Relief are budgeted, but not paid until the end of the year.
⑤	Contractual services to Metro West are lower than anticipated.
⑥	Street Superintendent position filled in March so wage expense is lower than budgeted for.
⑦	Summer recreation program expenses are paid in second half of the year.
⑧	Insurance annual premiums for property and work comp are paid in the beginning of the year, contingency expense recorded at end of year.
⑨	Transfers In made at year-end
⑩	Transfers Out made at year-end

City of Wayzata, Minnesota
 Unaudited Cash Balances by Fund
 June 30 2020, December 31 2020, and June 30 2021

	PY Quarter Balance	PY Ending Balance	Quarter Ending Balance	YTD Change	YTD % Change	
General	3,322,006	3,770,877	3,196,499	-574,378	-18	
+ 101 - General	3,322,006	3,770,877	3,196,499	-574,378	-18	①
Special Revenue	408,224	418,032	465,245	47,213	10	
+ 232 - Cemetery	25,745	26,491	22,137	-4,354	-20	
+ 235 - Cable TV	41,071	31,010	30,282	-728	-2	
+ 236 - Drug/DWI Forfeiture	48,346	18,188	18,200	12	0	
+ 237 - Fire Relief/Pulltabs	252,259	290,038	335,986	45,948	14	
+ 239 - Comp Plan - Land Use	40,803	52,305	58,640	6,335	11	
Debt Service	1,712,957	1,110,465	232,872	-877,593	-377	
+ 305 - Downtown TIF District 6	1,475,184	-27,439	-296,714	-269,275	91	②
+ 307 - Wayzata Blvd/Superior Realignment	18,950	381,025	181,562	-199,463	-110	③
+ 310 - Superior/Lake Realignment (2010A)	354,976	422,125	421,915	-210	0	
+ 311 - Street Reconstruction (2009A)	22,065	26,039	1,695	-24,344	-1,437	
+ 315 - Big Woods	223,957	246,415	246,574	159	0	
+ 317 - Downtown Parking Ramp (2016A)	-382,174	-825	-385,349	-384,524	100	④
+ 318 - Panoway	0	63,125	63,190	65	0	
Capital Projects	7,703,686	8,960,971	9,809,329	848,358	9	
+ 233 - Lakefront Improvements	1,597,486	452,849	1,197,117	744,268	62	⑤
+ 401 - Permanent Improvement	34,283	440,473	500,225	59,752	12	⑥
+ 404 - Park and Trail CIP	1,934,803	1,932,015	2,050,976	118,961	6	⑦
+ 407 - Cell Tower	0	0	0	0		
+ 408 - General Fund CIP	1,249,305	1,373,733	1,321,537	-52,196	-4	⑧
+ 409 - Equipment Revolving	1,471,832	1,968,687	1,700,972	-267,715	-16	⑨
+ 430 - Street CIP	1,025,189	1,303,435	1,433,938	130,503	9	⑩
+ 437 - Library/Community Room CIP	301,047	349,982	369,381	19,399	5	
+ 802 - Escrows	89,740	1,139,798	1,235,184	95,386	8	⑪
Enterprise	4,933,970	4,668,512	5,124,026	455,514	9	
+ 610 - Water	1,773,898	1,921,896	2,058,534	136,638	7	⑫
+ 620 - Sewer	810,462	877,207	1,043,653	166,446	16	⑬
+ 630 - Motor Vehicle	273,565	66,324	147,553	81,229	55	⑭
+ 640 - Liquor	1,062,503	1,029,505	1,141,296	111,791	10	⑮
+ 650 - Solid Waste	257,367	274,603	259,413	-15,190	-6	
+ 670 - Stormwater	756,176	498,977	473,577	-25,400	-5	
HRA	3,165,697	1,116,466	125,111	-991,354	-792	
+ 314 - Widsten Tax Increment	176,498	124,743	133,572	8,829	7	
+ 316 - Baycenter	2,957,265	991,722	-8,462	-1,000,184	11,819	⑯
+ 440 - Housing	31,933	0	1	1	59	
Total	21,246,540	20,045,324	18,953,083	-1,092,240	-6	

Explanation of Changes Greater than \$50,000.

Number	Comment ▲
①	See Attachment A for detail of fund activity.
②	Decrease due to Lake & Barry Parking Lot Construction and TIF consulting expenses paid.
③	Bond interest and fees were paid in the 1st quarter for \$200,175. TIF Interfund Loan transfer in will be made at year end.
④	Bond interest and fees were paid in the 1st quarter for \$384,523. TIF Interfund Loan transfer in will be made at year end.
⑤	Increase due to contribution received in the 1st quarter for \$900,000 for Three Rivers Agreement.
⑥	Increase due to payment received in the 1st quarter for \$59,558 from Beltz Filop.
⑦	Increase due to the transfer of \$110,000 of excess revenue.
⑧	Variance due received transfer of excess revenue for \$82,779 and parking lot fence deposit paid in the amount of \$30,295 and boiler purchased for \$20,920.
⑨	Decrease due to purchase of three squad cars and police equipment.
⑩	Increase due to tower lease revenue received from AT&T and Sprint.
⑪	Received escrow funds for 522 Harrington Road and other projects.
⑫	Increase is planned for future CIP purchases.
⑬	Increase is anticipated due to the cash flow projections for future CIP purchases.
⑭	Increase in moter vehicle commissions from 2020.
⑮	Increase in sales exceeds budgeted expectations by \$183,000 offset with the increase in resale expenditures by \$63,500.
⑯	Payment made for Pay-as-you-go TIF, which will be offset when tax settlement is received.

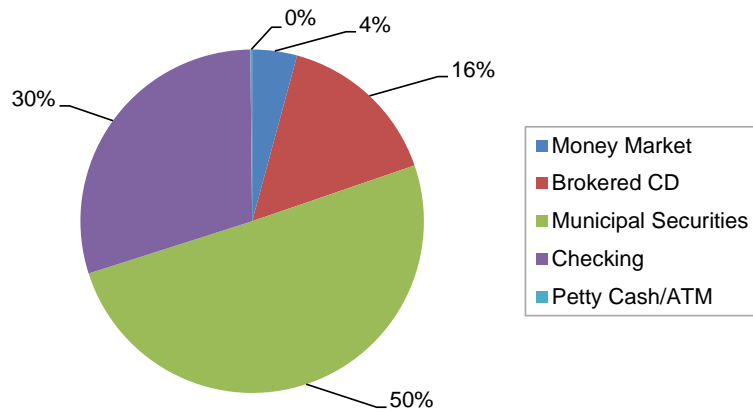
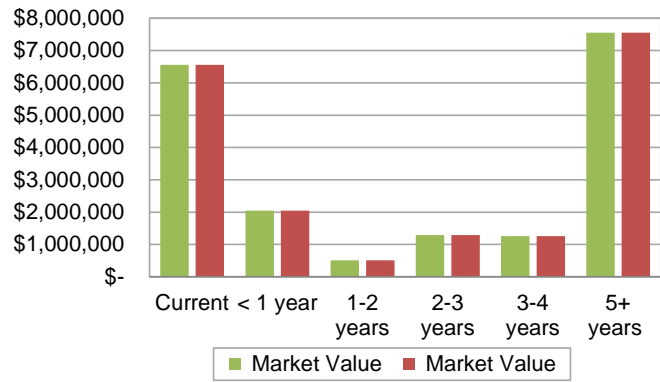
City of Wayzata, Minnesota
Schedule of Investments
For the Three Months Ending June 30, 2021

Identification (CUSIP or Acct #)	Institution	Description	Market Value	Deposits -	Expenditures -	Unadjusted			Market Value	Unrealized
			1/1/2021	Purchases	Sales	Transfers	Interest	6/30/2021	6/30/2021	Gain / Loss
	UBS	UBS Select Prime Institutional Fund	\$ 4,355,721.66	\$ 3,614,945.94	\$ (7,303,506.60)	\$ 88,006.33	\$ (7,544.66)	\$ 747,622.67	\$ 753,588.36	\$ 5,965.69
	UBS	UBS Bank USA Dep Acct	417.36	7,982,348.73	(8,013,224.90)	28,370.80	1.29	(2,086.72)	(0.10)	2,086.62
9159919O3	UBS	World's Foremost Bank - NE	201,196.00	-	(200,000.00)	(1,127.13)	1,127.13	1,196.00	-	(1,196.00)
949763RE8	UBS	Wells Fargo - Sioux Falls SD	252,214.59	-	(249,000.00)	(3,745.23)	3,745.23	3,214.59	-	(3,214.59)
38148JVY4	UBS	Goldman Sachs Bank - NY	242,428.80	-	(240,000.00)	(2,812.27)	2,812.27	2,428.80	-	(2,428.80)
981996GW5	UBS	Comenity Bank - DE	201,840.00	-	-	(1,545.76)	1,545.76	201,840.00	200,572.00	(1,268.00)
05580AGR9	UBS	BMW Bank of NA - UT	245,959.20	-	-	(2,558.79)	2,558.79	245,959.20	243,520.80	(2,438.40)
02587CEM8	UBS	American Express - UT	252,313.25	-	-	(2,855.09)	2,855.09	252,313.25	249,745.65	(2,567.60)
17312QP86	UBS	CitiBank, NA - Sioux Falls SD	257,832.60	-	-	(3,906.35)	3,906.35	257,832.60	254,009.76	(3,822.84)
66612ACC0	UBS	Northfield Bk NY	256,676.70	-	-	(2,964.16)	2,964.16	256,676.70	253,631.35	(3,045.35)
61760AT25	UBS	Morgan Stanley PRV NY US	259,834.12	-	-	(2,677.07)	2,677.07	259,834.12	256,946.69	(2,887.43)
06740KMJ8	UBS	Barclays Bank DE	267,826.65	-	-	(4,191.51)	4,191.51	267,826.65	263,411.75	(4,414.90)
20033AU95	UBS	Comenity Bank - UT	265,555.50	-	-	(3,359.54)	3,359.54	265,555.50	261,956.45	(3,599.05)
85628RS2	UBS	State Bank India NY US	261,777.60	-	-	(2,490.61)	2,490.61	261,777.60	258,935.60	(2,842.00)
88241TJQ4	UBS	Texas Exchange Bk TX US	245,245.00	-	-	(610.81)	610.81	245,245.00	245,053.90	(191.10)
48128UD48	UBS	JPMorgan Chase Bank OH US	-	245,000.00	-	-	-	245,000.00	245,445.90	445.90
538036PA6	UBS	Live Oak BKG CO NC US	-	245,000.00	-	(516.85)	516.85	245,000.00	246,151.50	1,151.50
64971WF39	UBS	New York City Transit - NY	1,000,970.00	-	(1,000,000.00)	(8,450.00)	8,450.00	970.00	-	(970.00)
170016YY9	UBS	Chippewa Valley - MI	503,940.00	-	(500,000.00)	(6,825.00)	6,825.00	3,940.00	-	(3,940.00)
598801JE9	UBS	Milan Area Schools - MI	905,382.00	-	(900,000.00)	(9,589.50)	9,589.50	5,382.00	-	(5,382.00)
758508RY3	UBS	Reeths-Puffer - MI SCHS	498,554.10	-	(495,000.00)	(6,370.65)	6,370.65	3,554.10	-	(3,554.10)
341271AB0	UBS	Florida St Brd Admin Fin Corp	353,874.50	-	-	(4,616.50)	4,616.50	353,874.50	350,000.00	(3,874.50)
696543PW1	UBS	Palm Beach Co. - FL PUB	496,958.00	-	-	(6,340.60)	6,340.60	496,958.00	494,900.00	(2,058.00)
169548FK5	UBS	Chino CA PUB FING AUT	-	508,289.61	-	-	-	508,289.61	503,870.00	(4,419.61)
220228BK5	UBS	Corpus Christi Texas REGL	451,495.70	-	-	(4,736.45)	4,736.45	451,495.70	444,546.90	(6,948.80)
428061ED3	UBS	Hesperia CA UNI	-	309,667.52	-	-	-	309,667.52	304,083.00	(5,584.52)
576051VY9	UBS	Massachusetts St WTR RES	267,537.50	-	-	(2,603.75)	2,603.75	267,537.50	262,955.00	(4,582.50)
56042RJ52	UBS	Maine Health & Higher ED	-	203,658.00	-	-	-	203,658.00	200,278.00	(3,380.00)
357155AZ3	UBS	Fremont CA UNI SCH	-	223,806.25	-	-	-	223,806.25	220,583.25	(3,223.00)
100216FZ8	UBS	Bossier City LA UTILS	-	506,557.36	-	-	-	506,557.36	503,190.00	(3,367.36)
54602QBB6	UBS	Loudoun CNTY VA	-	349,800.89	-	-	-	349,800.89	349,331.50	(469.39)
56042RJ60	UBS	Maine Health & Higher ED	-	102,012.00	-	-	-	102,012.00	100,493.00	(1,519.00)
91428LKN5	UBS	Univ HI Brd Reg	843,698.80	-	-	(12,464.00)	12,464.00	843,698.80	834,411.60	(9,287.20)
959878RK7	UBS	Western WA Univ Wash	506,085.00	-	-	(5,134.71)	5,134.71	506,085.00	504,870.00	(1,215.00)
088006KC4	UBS	Beverly Hills Cal	-	502,998.14	-	(3,785.00)	3,785.00	502,998.14	498,300.00	(4,698.14)
71884AH44	UBS	Phoenix AZ CIVIC	-	499,430.21	-	-	-	499,430.21	500,265.00	834.79
64966QSE1	UBS	New York NY GO BDS	-	253,288.85	-	-	-	253,288.85	251,087.50	(2,201.35)
928346PZ2	UBS	VISTA CA	-	501,208.63	-	-	-	501,208.63	497,765.00	(3,443.63)
03743TAH5	UBS	Apache CNTY AZ	-	208,186.09	-	-	-	208,186.09	205,816.00	(2,370.09)
64971XSZ2	UBS	New York City Transit - NY	-	905,324.12	-	(7,507.50)	7,507.50	905,324.12	905,413.60	89.48
353174JE6	UBS	Franklin CO OH CONV	-	197,774.81	-	(2,592.30)	2,592.30	197,774.81	197,193.75	(581.06)
169548FR0	UBS	Chino CA PUB FING AUT	-	517,520.06	-	-	-	517,520.06	520,890.00	3,369.94
284035AK8	UBS	EI Segundo CA PENSION	-	509,883.38	-	-	-	509,883.38	504,100.00	(5,783.38)
84908AAS3	UBS	Spokane WA PUB FACS	-	514,080.00	-	-	-	514,080.00	510,575.00	(3,505.00)
			13,395,334.63	18,900,780.59	(18,900,731.50)	0.00	108,833.76	13,504,217.48	13,397,887.71	(106,329.77)
	4 M	4M General Account	\$ 1,573.26	\$ -	\$ -	\$ -	\$ -	\$ 1,573.26	\$ 1,573.26	\$ -
	4 M	4MP General Account	3,430.37	-	-	-	-	3,430.37	3,430.37	-
			5,003.63	-	-	-	-	5,003.63	5,003.63	-
8095	Anchor/Old National Bank	General	6,233,764.01	10,120,923.40	(11,380,190.87)	-	694.25	4,975,190.79	4,975,190.79	-
6520	Anchor/Old National Bank	Motor Vehicle	331,100.80	22,528,840.47	(22,367,491.49)	-	66.47	492,516.25	492,516.25	(0.00)
8841/6753	Anchor/Old National Bank	City Hall Credit Card	72,961.52	254,008.02	(302,050.23)	-	8.66	24,927.97	24,927.97	(0.00)
8876	Anchor/Old National Bank	Wine and Spirits	307,123.30	1,122,308.85	(1,338,717.55)	-	34.60	90,749.20	90,749.20	(0.00)
8868/6764	Anchor/Old National Bank	Bar and Grill	43,359.28	1,185,780.94	(1,126,032.97)	-	24.91	103,132.16	103,132.16	0.00
6305	Wells Fargo	Liquor Credit Card Account	158,906.84	639,370.92	(790,139.31)	-	-	8,138.45	8,138.45	0.00
2355	Anchor/Old National Bank	Sweep	50,574.19	-	-	-	8.35	50,582.54	50,582.54	-
5128	Old National Bank	ATM	7,044.40	225,650.64	(215,000.00)	-	5.83	17,700.87	17,700.87	-
640-10150	Petty Cash/ATM	Liquor ATM	21,999.69	134,440.00	(130,800.00)	-	-	25,639.69	25,639.69	-
xxx-10200	Petty Cash/ATM	Petty Cash	7,312.99	-	(239.33)	-	-	7,073.66	7,073.66	-
640-10300	Petty Cash/ATM	Change Fund	50.00	-	(100.00)	-	-	(50.00)	(50.00)	-
			7,234,197.02	36,211,323.24	(37,650,761.75)	-	843.07	5,795,601.58	5,795,601.58	(0.00)
		Total Cash and Investments	\$ 20,634,535.28	\$ 55,112,103.83	\$ (56,551,493.25)	\$ 0.00	\$ 109,676.83	\$ 19,304,822.69	\$ 19,198,492.92	\$ (106,329.77)
			\$ 20,634,535.28							

O/S Deposits 365,811.80
O/S Checks (586,844.31)
Cash Balance \$ 18,977,460.41

City of Wayzata, Minnesota
Investments
For the Month Ending June 30, 2021

Maturities



Maturity	Unadjusted Market Value 6/30/2021	Market Value 6/30/2021	Variance 6/30/2021
Current	\$ 6,566,826.65	\$ 6,554,193.47	\$ (12,633.18)
< 1 year	2,060,828.33	2,042,838.45	(17,989.88)
1-2 years	514,509.30	507,641.11	(6,868.19)
2-3 years	1,301,505.88	1,286,184.89	(15,320.99)
3-4 years	1,268,185.82	1,252,619.40	(15,566.42)
5+ years	7,592,966.71	7,555,015.60	(37,951.11)
	<u>\$ 19,304,822.69</u>	<u>\$ 19,198,492.92</u>	<u>\$ (106,329.77)</u>

Weighted Average Rate of Return	0.79%	6/30/2021
Average Maturity (years)	3.40	6/30/2021

Investment Type	Market Value 6/30/2021
Money Market	\$ 809,174.43
Brokered CD	2,979,381.35
Savings	-
Government Securities	-
Municipal Securities	9,664,918.10
Checking	5,712,355.69
Petty Cash/ATM	32,663.35
	<u>\$ 19,198,492.92</u>

Operating Account	
O/S Deposits	\$ 365,811.80
O/S Checks	(586,844.31)
	<u>Reconciled Balance</u>
	<u>\$ 18,977,460.41</u>

CITY OF WAYZATA, MINNESOTA
SUMMARY OF OPERATIONS - WWS SCORECARD

ATTACHMENT D

2021

Measurable	Year	Budget Goal	January	February	March	April	May	June	July	August	September	October	November	December	7/31/2021
Sales	2021	\$ 3,339,150	✓ \$ 224,780	✓ \$ 216,087	✗ \$ 231,225	✓ \$ 241,836	✗ \$ 288,238	✗ \$ 318,258	✓ \$ 358,772						✓ \$ 1,879,195
Sales	2020	\$ 3,416,194	\$ 174,733	\$ 193,839	\$ 265,418	\$ 235,802	\$ 307,515	\$ 341,827	\$ 337,271						\$ 1,856,406
Sales	2019	\$ 2,974,855	\$ 173,903	\$ 182,294	\$ 197,854	\$ 222,284	\$ 260,164	\$ 274,514	\$ 294,597	\$ 310,864	\$ 244,678	\$ 216,234	\$ 266,183	\$ 331,284	\$ 2,974,854
Gross profit	2021	\$ 1,088,071	✓ \$ 62,581	✓ \$ 55,060	✗ \$ 62,240	✓ \$ 64,549	✗ \$ 79,776	✗ \$ 87,973	✓ \$ 102,711						✓ \$ 514,889
Gross profit	2020	\$ 905,514	\$ 35,261	\$ 65,568	\$ 71,394	\$ 61,488	\$ 85,673	\$ 91,761	\$ 86,659						\$ 497,805
Gross profit	2019	\$ 894,049	\$ 54,516	\$ 57,146	\$ 62,024	\$ 69,682	\$ 68,303	\$ 77,921	\$ 92,351	\$ 97,451	\$ 79,811	\$ 67,786	\$ 63,204	\$ 103,852	\$ 894,048
Gross profit %	2021	32.6%	✓ 27.8%	✓ 25.5%	✗ 26.9%	✓ 26.7%	✗ 27.7%	✗ 27.6%	✓ 28.6%						✓ 27.4%
Gross profit %	2020	26.5%	20.2%	33.8%	26.9%	26.1%	27.9%	26.8%	25.7%						26.8%
Gross profit %	2019	30.1%	31.3%	31.3%	31.3%	31.3%	26.3%	28.4%	31.3%	31.3%	32.6%	31.3%	23.7%	31.3%	30.1%
Personnel costs	2021	\$ 443,612	\$ 31,495	\$ 33,885	\$ 34,349	\$ 48,598	\$ 33,992	\$ 34,711	\$ 34,706						\$ 251,736
Personnel costs	2020	\$ 377,447	\$ 30,228	\$ 30,324	\$ 31,959	\$ 30,672	\$ 31,971	\$ 33,171	\$ 34,771						\$ 223,096
Personnel costs	2019	\$ 320,240	\$ 25,986	\$ 26,756	\$ 24,516	\$ 26,010	\$ 26,001	\$ 26,817	\$ 26,584	\$ 26,867	\$ 25,642	\$ 26,719	\$ 28,310	\$ 30,033	\$ 320,240
Personnel as % of sales	2021	13.3%	✓ 14.01%	✗ 15.7%	✗ 14.9%	✓ 20.1%	✓ 11.8%	✓ 10.9%	✓ 9.7%						✓ 13.4%
Personnel as % of sales	2020	11.0%	17.3%	15.6%	12.0%	13.0%	10.4%	9.7%	10.3%						12.0%
Personnel as % of sales	2019	10.8%	14.9%	14.7%	12.4%	11.7%	10.0%	9.8%	9.0%	8.6%	10.5%	12.4%	10.6%	9.1%	10.8%
Operating exp as % of sales	2021	6.6%	✗ 14.1%	✗ 13.0%	✗ 15.7%	✗ 12.3%	✗ 12.1%	✗ 9.4%	✗ 8.6%						✗ 12.7%
Operating exp as % of sales	2020	10.3%	17.5%	13.7%	10.3%	12.1%	9.9%	8.4%	8.1%						12.2%
Operating exp as % of sales	2019	13.6%	18.3%	17.8%	15.3%	18.7%	12.9%	12.7%	11.0%	11.4%	12.7%	16.1%	11.7%	11.0%	14.1%
Liquor turnover	2021		3.76	3.78	3.84	3.48	3.63	3.76	4.11						3.77
Wine turnover	2021		3.68	3.61	3.51	2.66	2.77	2.86	3.04						3.16
Beer turnover	2021		11.46	11.59	11.44	9.28	9.62	10.39	10.79						10.65
Misc	2021		5.68	5.80	6.11	6.26	6.78	7.57	8.70						6.70
Total Inventory Turn	2021	5.2	✗ 4.5	✗ 4.4	✗ 4.4	✗ 3.6	✗ 3.7	✗ 3.9	✗ 4.2						✗ 4.1
Total Inventory Turn	2020	4.7	4.5	4.4	4.5	3.8	4.1	4.4	4.6						4.3
Total Inventory Turn	2019	4.7	4.5	4.5	4.6	4.0	4.3	4.6	4.7	4.8	4.8	4.9	4.9	5.0	4.5
Net income before transfers	2021		\$ 13,146	\$ 6,720	\$ 5,258	\$ 3	\$ 24,596	\$ 37,045	\$ 51,034						\$ 137,800
Net income before transfers	2020		\$ (14,618)	\$ 19,570	\$ 23,075	\$ 13,169	\$ 34,065	\$ 40,732	\$ 35,372						\$ 151,366
Net income before transfers	2019		\$ 13,000	\$ 14,233	\$ 23,650	\$ 18,409	\$ 25,047	\$ 32,577	\$ 49,653						\$ 176,568
Net income after transfers	2021	\$ 412,054	\$ (1,603)	\$ (8,029)	\$ (9,491)	\$ (14,895)	\$ 9,847	\$ 22,296	\$ 36,285						\$ 34,408
Net income after transfers	2020	\$ 308,886	\$ (26,563)	\$ 7,625	\$ 11,130	\$ 1,224	\$ 22,120	\$ 28,787	\$ 23,427						\$ 67,751
Net income after transfers	2019	\$ 364,087	\$ (4,389)	\$ (3,156)	\$ 6,261	\$ 1,020	\$ 7,658	\$ 15,188	\$ 32,264						\$ 54,845
Net income %	2021	12.34%	✗ -0.71%	✗ -3.72%	✗ -4.10%	✗ -6.16%	✗ 3.42%	✗ 7.01%	✗ 10.11%						✗ 1.83%
Net income %	2020	9.04%	-15.20%	3.93%	4.19%	0.52%	7.19%	8.42%	6.95%						3.65%
Net income %	2019	12.24%	-2.52%	-1.73%	3.16%	0.46%	2.94%	5.53%	10.95%	10.99%	9.03%	2.42%	0.97%	11.01%	1.84%
Average ticket amount	2021		✓ \$ 38.05	✓ \$ 39.16	✗ \$ 37.50	✗ \$ 38.87	✗ \$ 39.60	✗ \$ 39.69	✓ \$ 41.86						✗ \$ 39.25
Average ticket amount	2020		\$ 32.10	\$ 34.13	\$ 47.36	\$ 46.83	\$ 44.60	\$ 41.99	\$ 40.91	\$ 39.35	\$ 39.95	\$ 40.90	\$ 44.62	\$ 51.13	\$ 71.98
Average ticket amount	2019		\$ 30.43	\$ 30.93	\$ 32.70	\$ 31.52	\$ 33.64	\$ 34.30	\$ 35.96	\$ 36.21	\$ 32.97	\$ 33.67	\$ 40.86	\$ 43.12	\$ 59.47
Customer counts	2021		✓ 5,997	✓ 5,633	✓ 6,315	✓ 6,363	✓ 7,415	✓ 8,173	✓ 8,707						✓ 48,603
Customer counts	2020		5,658	5,873	5,682	5,036	6,896	8,267	8,365	8,213	7,240	7,156	6,401	7,605	45,777
Customer counts	2019		5,620	5,823	6,745	6,210	8,091	8,486	8,615	8,473	7,259	6,927	6,670	7,889	49,590