

Name: \_\_\_\_\_

**BUDGET WORKSHEET**  
**DFM/CFS/HM 353**

A proposed restaurant concept will have 210 seats. It will be open for lunch and dinner Monday through Saturday, and for dinner only on Sunday. Seat turnover for lunch is estimated to be 1.3, with dinner turnover at 1.4. The average food check per person for lunch is expected to be \$6.20, with a dinner average food check of \$9.75 and a Sunday dinner average food check of \$12.00. In addition, the restaurant will have a small catering area where an estimated 1000 guests per month will generate an average food check of \$10.00.

Beverage revenue is estimated at 20% of lunch food sales, plus 25% of dinner food sales, plus 30% of catering food sales. Food cost is expected to be 33% of total food revenue, and beverage cost is expected to be 20% of total beverage revenue.

Salaried employee wages are estimated at 14% of total sales, with wages for all other employees forecast to be 13% of total sales. Benefits are expected to be an additional 20% of total salaries and wages. Other controllable expenses are estimated at 6% of total sales. Depreciation is expected to be \$18,000 per year, with occupancy costs and interest charges of \$33,000 and \$16,500 per year, respectively.

Prepare a financial operating budget for one year.

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Meal Period	# of Seats	Turnover	Average Check	# of Days per wk.	# of Weeks	Total Food Sales (a)	Beverage %	Total Beverage Sales (b)
<b>Mon.-Sat. Lunch</b>	___100x	___1.3 x	\$_8.50x	_6_ x	52 =	\$___344,760___	x _20_	= \$___68,952_____
<b>Mon.-Sat. Dinner</b>	___100x	___1.4 x	\$_8.50x	_6_ x	52 =	\$___371,280_	x _25_	= \$___92,820_____
	<b># of Meals</b>		<b>Average check</b>		<b># of Months</b>			
						<b>Total Food Sales</b>		<b>Total Beverage Sales</b>
						\$___716,040___		\$__161,772_____

For Total Food Sales combine column a.

For Total Beverage Sales combine column b.

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Complete the highlighted boxes below:

<b>SALES</b>		
Food (a)	\$ 716,040	
Beverages (b)	\$ 161,772	
Total Sales (c)	$c = a + b$	\$ 877,812
<b>FOOD &amp; BEVERAGE COSTS</b>		
Food (d) $d = 33\% \times a$	\$ 236,293.20	
Beverages (e) $e = 20\% \times b$	\$ 32,354.40	
Total Cost of Sales (f)	$f = d + e$	\$ 268,647.60
<b>GROSS PROFIT (g)</b>	$g = c - f$	\$ 609,164.40
<b>CONTROLLABLE EXPENSES</b>		
Fixed Payroll (h) $h = 14\% \times c$	\$ 122,893.68	
Variable Payroll (i) $i = 13\% \times c$	\$ 114,115.56	
Employee Benefits (j) $j = 20\% (h + i)$	\$ 47,401.85	
Other Controllable Expenses (k) $k = 6\% \times c$	\$ 52,668.72	
Total Controllable Expenses (l)	$l = h + i + j + k$	\$ 337,079.81
<b>INCOME BEFORE OCCUPANCY COSTS, INTEREST, DEPRECIATION &amp; INCOME TAX (m)</b>	$m = g - l$	\$ 272,084.59
Occupancy Costs (n)	\$ 33,000	
<b>INCOME BEFORE INTEREST, DEPRECIATION &amp; INCOME TAX (o)</b>	$o = m - n$	\$ 239,084.59
Interest (p)	\$ 16,500	
Depreciation (q)	\$ 18,000	
<b>Restaurant Profit/(Loss): (r)</b>	$r = o - p - q$	\$ 204,584.59