

FLANIGANS ENTERPRISES INC  
Form 10-Q  
May 17, 2011

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 10-Q

✓ QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended April 2, 2011

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934

For the transition period from            to

Commission File Number 1-6836

FLANIGAN'S ENTERPRISES, INC.  
(Exact name of registrant as specified in its charter)

Florida  
(State or other jurisdiction of  
incorporation or organization)

59-0877638  
(I.R.S. Employer  
Identification Number)

5059 N.E. 18th Avenue, Fort Lauderdale,  
Florida  
(Address of principal executive offices)

33334  
Zip Code

(954) 377-1961  
(Registrant's telephone number, including area code)

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Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes  No

Indicate by check mark whether the registrant has submitted electronically and posted on its Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).

Yes o No o

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer", "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer Accelerated filer " Non-accelerated filer Smaller reporting  
.. " company y

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yeso Noý

On May 17, 2011, 1,861,097 shares of Common Stock, \$0.10 par value per share, were outstanding.

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FLANIGAN'S ENTERPRISES, INC. AND SUBSIDIARIES

INDEX TO FORM 10-Q

<u>PART I. FINANCIAL INFORMATION</u>	1
<u>ITEM 1. CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)</u>	1
<u>UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF INCOME</u>	2
<u>UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEETS</u>	4
<u>UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS</u>	6
<u>NOTES TO UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS</u>	8
<u>ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS</u>	13
<u>ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK</u>	22
<u>ITEM 4. CONTROLS AND PROCEDURES</u>	23
<u>PART II. OTHER INFORMATION</u>	23
<u>ITEM 1. LEGAL PROCEEDINGS</u>	24
<u>ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS</u>	24
<u>ITEM 6. EXHIBIT</u>	25

As used in this Quarterly Report on Form 10-Q, the terms “we,” “us,” “our,” the “Company” and “Flanigan’s” mean Flanigan's Enterprises, Inc. and its subsidiaries (unless the context indicates a different meaning).

Index

PART I. FINANCIAL INFORMATION

ITEM 1. CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)

Index

FLANIGAN'S ENTERPRISES, INC. AND SUBSIDIARIES  
 UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF INCOME  
 (in thousands, except per share amounts)

	Thirteen Weeks Ended		Twenty Six Weeks Ended	
	April 2,	April 3, 2010	April	April 3, 2010
	2011		2, 2011	
<b>REVENUES:</b>				
Restaurant food sales	\$12,169	\$ 11,950	\$23,083	\$ 22,554
Restaurant bar sales	3,133	3,061	5,979	5,670
Package store sales	3,505	3,595	7,204	7,188
Franchise related revenues	244	255	503	536
Owner's fee	42	30	84	83
Other operating income	71	47	99	71
	19,164	18,938	36,952	36,102
<b>COSTS AND EXPENSES:</b>				
Cost of merchandise sold:				
Restaurant and lounges	5,167	5,034	9,893	9,558
Package goods	2,292	2,392	4,728	4,845
Payroll and related costs	5,731	5,553	11,001	10,472
Occupancy costs	1,080	1,021	2,111	2,082
Selling, general and administrative expenses	3,687	3,423	7,344	7,039
	17,957	17,423	35,077	33,996
Income from Operations	1,207	1,515	1,875	2,106
<b>OTHER INCOME (EXPENSE):</b>				
Interest expense	(161 )	(130 )	(297 )	(235 )
Interest and other income	264	30	304	47
	103	(100 )	7	(188 )
Income before Provision for Income Taxes	1,310	1,415	1,882	1,918
Provision for Income Taxes	(307 )	(285 )	(460 )	(396 )
Net Income before income attributable to noncontrolling interests	1,003	1,130	1,422	1,522
Less: Net income attributable to noncontrolling interests	(268 )	(460 )	(337 )	(564 )
Net Income attributable to stockholders	\$735	\$ 670	\$1,085	\$ 958