

**KINSTON COUNTRY CLUB
BOARD OF DIRECTOR FINANCIAL STATEMENT
FOR PERIOD ENDING JANUARY 31, 2010**

	Month			Year to Date		
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE
OPERATING REVENUES						
MEMBER DUES	\$80,890	\$84,042	(\$3,152)	\$80,890	\$84,042	(\$3,152)
OTHER MEMBER INCOME	\$1,386	\$1,010	\$376	\$1,386	\$1,010	\$376
UNSPENT MINIMUM	\$1,539	\$1,000	\$539	\$1,539	\$1,000	\$539
KITCHEN	\$11	\$875	(\$864)	\$11	\$875	(\$864)
DINING ROOM	\$13,663	\$15,536	(\$1,873)	\$13,663	\$15,536	(\$1,873)
MAIN BAR	\$2,888	\$3,890	(\$1,002)	\$2,888	\$3,890	(\$1,002)
GRILL ROOM	\$0	\$0	\$0	\$0	\$0	\$0
GOLF SHOP	\$11,830	\$12,618	(\$788)	\$11,830	\$12,618	(\$788)
COURSE MAINTENANCE	\$0	\$0	\$0	\$0	\$0	\$0
TENNIS	\$37	\$10	\$27	\$37	\$10	\$27
POOL	\$0	\$0	\$0	\$0	\$0	\$0
ADMINISTRATION	\$5	\$0	\$5	\$5	\$0	\$5
FACILITY MAINTENANCE	\$0	\$125	(\$125)	\$0	\$125	(\$125)
OPERATIONS	\$10	\$0	\$10	\$10	\$0	\$10
MARKETING	\$55	\$0	\$55	\$55	\$0	\$55
TOTAL OPERATING REVENUES	\$112,314	\$119,106	(\$6,792)	\$112,314	\$119,106	(\$6,792)
OPERATING EXPENSES						
MEMBERSHIP	\$2,354	\$660	(\$1,694)	\$2,354	\$660	(\$1,694)
KITCHEN	\$23,706	\$19,609	(\$4,097)	\$23,706	\$19,609	(\$4,097)
DINING ROOM	\$6,791	\$9,195	\$2,404	\$6,791	\$9,195	\$2,404
MAIN BAR	\$1,754	\$3,329	\$1,575	\$1,754	\$3,329	\$1,575
GRILL ROOM	\$684	\$347	(\$337)	\$684	\$347	(\$337)
GOLF SHOP	\$11,680	\$10,164	(\$1,516)	\$11,680	\$10,164	(\$1,516)
COURSE MAINTENANCE	\$25,561	\$28,183	\$2,622	\$25,561	\$28,183	\$2,622
TENNIS	\$4,404	\$4,448	\$44	\$4,404	\$4,448	\$44
POOL	\$5	\$2	(\$3)	\$5	\$2	(\$3)
ADMINISTRATION	\$19,763	\$19,200	(\$563)	\$19,763	\$19,200	(\$563)
FACILITY MAINTENANCE	\$13,611	\$17,540	\$3,929	\$13,611	\$17,540	\$3,929
OPERATIONS	\$8,813	\$8,225	(\$588)	\$8,813	\$8,225	(\$588)
MARKETING	\$1,336	\$1,476	\$140	\$1,336	\$1,476	\$140
TOTAL OPERATING EXPENSES	\$120,462	\$122,377	\$1,915	\$120,462	\$122,377	\$1,915
NET FROM OPERATIONS	(\$8,148)	(\$3,271)	(\$4,877)	(\$8,148)	(\$3,271)	(\$4,877)

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BOARD OF DIRECTOR FINANCIAL STATEMENT
FOR PERIOD ENDING JANUARY 31, 2010**

	Month			Year to Date		
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE
CAPITAL REVENUES						
INITIATION FEES	\$25	\$0	\$25	\$25	\$0	\$25
ASSESSMENT REVENUE	\$15,740	\$15,798	(\$58)	\$15,740	\$15,798	(\$58)
TOTAL CAPITAL REVENUES	\$15,765	\$15,798	(\$33)	\$15,765	\$15,798	(\$33)
CAPITAL EXPENDITURES						
CAPITAL LEASE PAYMENTS	\$1,267	\$1,267	\$0	\$1,267	\$1,267	\$0
PRINCIPAL PMTS ON DEBT	\$0	\$0	\$0	\$0	\$0	\$0
INTEREST PMTS ON DEBT	\$6,304	\$6,775	\$471	\$6,304	\$6,775	\$471
NEW CAPEX PURCHASES	\$899	\$1,500	\$601	\$899	\$1,500	\$601
EMERGENCY CONTINGENCIES	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL CAPITAL EXPENDITURES	\$8,470	\$9,542	\$1,072	\$8,470	\$9,542	\$1,072
NET FROM OPERATIONS	(\$8,148)	(\$3,271)	(\$4,877)	(\$8,148)	(\$3,271)	(\$4,877)
NET CASH FLOW	(\$853)	\$2,985	(\$3,838)	(\$853)	\$2,985	(\$3,838)
DEPRECIATION EXPENSE	\$13,333	\$13,333	\$0	\$13,333	\$13,333	\$0