

**KINSTON COUNTRY CLUB
BOARD OF DIRECTOR FINANCIAL STATEMENT
FOR PERIOD ENDING OCTOBER 31, 2009**

	Month			Year to Date		
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE
OPERATING REVENUES						
MEMBER DUES	\$87,061	\$105,259	(\$18,198)	\$944,114	\$1,038,839	(\$94,725)
OTHER MEMBER INCOME	\$1,870	\$1,302	\$568	\$14,779	\$13,021	\$1,758
KITCHEN	\$1,632	\$1,133	\$499	\$17,461	\$11,332	\$6,129
DINING ROOM	\$1,661	\$455	\$1,206	\$15,809	\$4,545	\$11,264
MAIN BAR	\$19,520	\$28,500	(\$8,980)	\$232,059	\$284,700	(\$52,641)
GRILL ROOM	\$4,845	\$10,600	(\$5,755)	\$58,306	\$84,300	(\$25,994)
UNSPENT MINIMUM	(\$26)	\$6,658	(\$6,684)	\$108,016	\$146,500	(\$38,484)
GOLF SHOP	\$19,130	\$21,308	(\$2,178)	\$176,324	\$194,665	(\$18,341)
COURSE MAINTENANCE	\$646	\$0	\$646	\$3,225	\$1,390	\$1,835
TENNIS	\$185	\$273	(\$88)	\$1,726	\$2,457	(\$731)
POOL	\$0	\$0	\$0	\$1,240	\$2,500	(\$1,260)
ADMINISTRATION	\$0	\$0	\$0	\$20	\$0	\$20
FACILITY MAINTENANCE	\$0	\$0	\$0	\$2,981	\$0	\$2,981
OPERATIONS	\$1,000	\$0	\$1,000	\$10,992	\$0	\$10,992
MARKETING	\$0	\$55	(\$55)	\$529	\$550	(\$21)
	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL OPERATING REVENUES	\$137,524	\$175,543	(\$38,019)	\$1,587,581	\$1,784,799	(\$197,218)
OPERATING EXPENSES						
MEMBERSHIP	\$1,224	\$292	(\$932)	\$5,218	\$3,667	(\$1,551)
KITCHEN	\$21,274	\$28,226	\$6,952	\$288,222	\$281,424	(\$6,798)
DINING ROOM	\$6,380	\$11,015	\$4,635	\$58,346	\$92,095	\$33,749
MAIN BAR	\$1,459	\$7,279	\$5,820	\$35,124	\$62,038	\$26,914
GRILL ROOM	\$461	\$10,310	\$9,849	\$128,410	\$122,686	(\$5,724)
GOLF SHOP	\$18,922	\$19,360	\$438	\$173,224	\$198,301	\$25,077
COURSE MAINTENANCE	\$32,272	\$38,004	\$5,732	\$368,561	\$398,578	\$30,017
TENNIS	\$7,538	\$8,139	\$601	\$86,733	\$92,464	\$5,730
POOL	\$15	\$2	(\$13)	\$27,839	\$37,466	\$9,627
ADMINISTRATION	\$24,225	\$24,977	\$752	\$237,989	\$254,863	\$16,874
FACILITY MAINTENANCE	\$13,660	\$18,602	\$4,942	\$166,807	\$203,573	\$36,766
OPERATIONS	\$3,625	\$12,350	\$8,725	\$120,554	\$138,154	\$17,600
MARKETING	\$1,770	\$1,696	(\$74)	\$17,316	\$17,109	(\$208)
TOTAL OPERATING EXPENSES	\$132,825	\$180,251	\$47,426	\$1,714,343	\$1,902,415	\$188,072
NET FROM OPERATIONS	\$4,699	(\$4,708)	\$9,407	(\$126,762)	(\$117,616)	(\$9,146)

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BOARD OF DIRECTOR FINANCIAL STATEMENT
FOR PERIOD ENDING OCTOBER 31, 2009**

	Month			Year to Date		
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE
CAPITAL REVENUES						
INITIATION FEES	\$200	\$1,500	(\$1,300)	\$4,563	\$28,500	(\$23,937)
ASSESSMENT REVENUE	\$17,500	\$20,360	(\$2,860)	\$184,165	\$200,820	(\$16,655)
TOTAL CAPITAL REVENUES	\$17,700	\$21,860	(\$4,160)	\$188,728	\$229,320	(\$40,592)
CAPITAL EXPENDITURES						
CAPITAL LEASE PAYMENTS	\$1,241	\$1,858	\$617	\$15,438	\$18,580	\$3,142
PRINCIPAL PMTS ON DEBT	\$4,412	\$4,328	(\$84)	\$30,233	\$43,280	\$13,047
INTEREST PMTS ON DEBT	\$7,208	\$6,833	(\$375)	\$73,480	\$68,330	(\$5,150)
NEW CAPEX PURCHASES	\$2,047	\$6,667	\$4,620	\$22,662	\$66,670	\$44,008
EMERGENCY CONTINGENCIES	\$0	\$2,916	\$2,916	\$0	\$29,167	\$29,167
TOTAL CAPITAL EXPENDITURES	\$14,908	\$22,602	\$7,694	\$141,813	\$226,027	\$84,214
NET FROM OPERATIONS	\$4,699	(\$4,708)	\$9,407	(\$126,762)	(\$117,616)	(\$9,146)
NET CASH FLOW	\$7,491	(\$5,450)	\$12,941	(\$79,847)	(\$114,323)	\$34,476
DEPRECIATION EXPENSE	\$13,333	\$13,333	\$0	\$133,330	\$133,333	\$3