

**KINSTON COUNTRY CLUB  
BOARD OF DIRECTOR FINANCIAL STATEMENT  
FOR PERIOD ENDING NOVEMBER 30, 2009**

	Month			Year to Date		
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE
<b>OPERATING REVENUES</b>						
MEMBER DUES	\$85,751	\$105,259	(\$19,508)	\$1,029,865	\$1,144,098	(\$114,233)
OTHER MEMBER INCOME	\$3,460	\$1,302	\$2,158	\$18,239	\$14,323	\$3,916
UNSPENT MINIMUM	\$1,971	\$1,133	\$838	\$19,432	\$12,465	\$6,967
KITCHEN	\$639	\$455	\$184	\$16,448	\$5,000	\$11,448
DINING ROOM	\$26,590	\$26,500	\$90	\$258,649	\$311,200	(\$52,551)
MAIN BAR	\$12,484	\$8,500	\$3,984	\$70,790	\$92,800	(\$22,010)
GRILL ROOM	\$0	\$6,658	(\$6,658)	\$108,016	\$153,158	(\$45,142)
GOLF SHOP	\$11,871	\$12,208	(\$337)	\$188,195	\$206,873	(\$18,678)
COURSE MAINTENANCE	\$0	\$0	\$0	\$3,225	\$1,390	\$1,835
TENNIS	\$103	\$273	(\$170)	\$1,829	\$2,730	(\$901)
POOL	\$0	\$0	\$0	\$1,240	\$2,500	(\$1,260)
ADMINISTRATION	\$0	\$0	\$0	\$20	\$0	\$20
FACILITY MAINTENANCE	\$300	\$0	\$300	\$3,281	\$0	\$3,281
OPERATIONS	\$11	\$0	\$11	\$11,003	\$0	\$11,003
MARKETING	\$0	\$55	(\$55)	\$529	\$605	(\$76)
				\$0	\$0	\$0
<b>TOTAL OPERATING REVENUES</b>	<b>\$143,180</b>	<b>\$162,343</b>	<b>(\$19,163)</b>	<b>\$1,730,761</b>	<b>\$1,947,143</b>	<b>(\$216,382)</b>
<b>OPERATING EXPENSES</b>						
MEMBERSHIP	\$2,018	\$42	(\$1,976)	\$7,236	\$3,709	(\$3,527)
KITCHEN	\$25,425	\$27,064	\$1,639	\$313,647	\$308,488	(\$5,159)
DINING ROOM	\$7,361	\$10,482	\$3,121	\$65,707	\$102,577	\$36,870
MAIN BAR	\$2,710	\$7,042	\$4,332	\$37,834	\$69,080	\$31,246
GRILL ROOM	\$207	\$10,125	\$9,918	\$128,617	\$132,812	\$4,195
GOLF SHOP	\$16,228	\$17,493	\$1,265	\$189,452	\$215,794	\$26,342
COURSE MAINTENANCE	\$30,066	\$31,218	\$1,152	\$398,627	\$429,796	\$31,169
TENNIS	\$6,150	\$7,895	\$1,745	\$92,883	\$100,358	\$7,475
POOL	\$33	\$2	(\$31)	\$27,872	\$37,468	\$9,596
ADMINISTRATION	\$20,794	\$24,283	\$3,489	\$258,783	\$279,145	\$20,363
FACILITY MAINTENANCE	\$11,095	\$17,953	\$6,858	\$177,902	\$221,525	\$43,623
OPERATIONS	\$5,835	\$12,350	\$6,515	\$126,389	\$150,503	\$24,114
MARKETING	\$1,324	\$1,696	\$372	\$18,640	\$18,804	\$164
<b>TOTAL OPERATING EXPENSES</b>	<b>\$129,246</b>	<b>\$167,644</b>	<b>\$38,399</b>	<b>\$1,843,589</b>	<b>\$2,070,059</b>	<b>\$226,470</b>
<b>NET FROM OPERATIONS</b>	<b>\$13,934</b>	<b>(\$5,301)</b>	<b>\$19,235</b>	<b>(\$112,828)</b>	<b>(\$122,916)</b>	<b>\$10,089</b>

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	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE
<b>CAPITAL REVENUES</b>						
INITIATION FEES	\$100	\$750	(\$650)	\$4,663	\$29,250	(\$24,587)
ASSESSMENT REVENUE	\$16,220	\$20,360	(\$4,140)	\$200,385	\$221,180	(\$20,795)
<b>TOTAL CAPITAL REVENUES</b>	<b>\$16,320</b>	<b>\$21,110</b>	<b>(\$4,790)</b>	<b>\$205,048</b>	<b>\$250,430</b>	<b>(\$45,382)</b>
<b>CAPITAL EXPENDITURES</b>						
CAPITAL LEASE PAYMENTS	\$1,250	\$1,858	\$608	\$16,689	\$20,438	\$3,749
PRINCIPAL PMTS ON DEBT	\$4,216	\$4,328	\$112	\$34,449	\$47,608	\$21,235
INTEREST PMTS ON DEBT	\$7,133	\$6,833	(\$300)	\$80,613	\$75,163	(\$5,450)
NEW CAPEX PURCHASES	\$701	\$6,667	\$5,966	\$23,363	\$73,337	\$49,974
EMERGENCY CONTINGENCIES	\$0	\$2,916	\$2,916	\$0	\$32,083	\$32,083
<b>TOTAL CAPITAL EXPENDITURES</b>	<b>\$13,300</b>	<b>\$22,602</b>	<b>\$9,302</b>	<b>\$155,114</b>	<b>\$248,629</b>	<b>\$93,515</b>
<b>NET FROM OPERATIONS</b>	<b>\$13,934</b>	<b>(\$5,301)</b>	<b>\$19,235</b>	<b>(\$112,828)</b>	<b>(\$122,916)</b>	<b>\$10,089</b>
<b>NET CASH FLOW</b>	<b>\$16,954</b>	<b>(\$6,793)</b>	<b>\$23,747</b>	<b>(\$62,894)</b>	<b>(\$121,115)</b>	<b>\$58,221</b>
DEPRECIATION EXPENSE	\$13,333	\$13,333	\$0	\$146,663	\$146,666	\$3