

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

	Month			Year to Date		
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE
OPERATING REVENUES						
MEMBER DUES	\$95,680	\$104,009	(\$8,329)	\$488,339	\$513,528	(\$25,189)
OTHER MEMBER INCOME	\$2,343	\$1,133	\$1,210	\$9,885	\$5,666	\$4,219
KITCHEN REVENUE	\$3,498	\$454	\$3,044	\$8,794	\$2,274	\$6,520
DINING ROOM REVENUE	\$33,724	\$36,000	(\$2,276)	\$145,749	\$150,200	(\$4,451)
BAR REVENUE	\$10,417	\$11,400	(\$983)	\$40,953	\$38,500	\$2,453
GRILL ROOM REVENUE	\$15,206	\$22,042	(\$6,836)	\$41,144	\$51,174	(\$10,030)
UNSPENT MINIMUM	\$1,720	\$1,302	\$418	\$8,591	\$6,510	\$2,081
GOLF SHOP REVENUE	\$33,132	\$25,408	\$7,724	\$83,897	\$81,340	\$2,557
GCM REVENUE	\$0	\$0	\$0	\$655	\$695	(\$40)
TENNIS REVENUE	\$214	\$273	(\$59)	\$643	\$1,092	(\$449)
POOL REVENUE	\$200	\$150	\$50	\$200	\$150	\$50
G&A REVENUE	\$0	\$0	\$0	\$0	\$0	\$0
FACILITY MAINTENANCE	\$500	\$0	\$500	\$1,800	\$0	\$1,800
OPERATIONS REVENUE	\$42	\$0	\$42	\$843	\$0	\$843
MARKETING REVENUE	\$0	\$55	(\$55)	\$144	\$275	(\$131)
TOTAL OPERATING REVENUES	\$196,676	\$202,226	(\$5,550)	\$831,637	\$851,404	(\$19,767)
OPERATING EXPENSES						
MEMBERSHIP EXPENSES	\$390	\$42	(\$348)	\$2,658	\$1,709	(\$949)
KITCHEN EXPENSES	\$45,869	\$31,186	(\$14,683)	\$193,935	\$143,752	(\$50,183)
DINING ROOM EXPENSES	\$5,842	\$8,926	\$3,084	\$31,794	\$44,262	\$12,468
BAR EXPENSES	\$3,810	\$7,267	\$3,457	\$23,143	\$30,206	\$7,063
GRILL ROOM EXPENSES	\$14,758	\$14,217	(\$541)	\$55,820	\$55,914	\$94
GOLF SHOP EXPENSES	\$24,576	\$21,895	(\$2,681)	\$87,654	\$96,623	\$8,969
GCM EXPENSES	\$38,306	\$40,883	\$2,577	\$196,657	\$210,998	\$14,341
TENNIS EXPENSES	\$6,746	\$8,613	\$1,867	\$45,845	\$49,958	\$4,113
POOL EXPENSES	\$3,467	\$3,970	\$503	\$6,036	\$7,163	\$1,127
G&A EXPENSES	\$23,142	\$25,953	\$2,811	\$118,765	\$129,397	\$10,632
FACILITY MAINTENANCE	\$19,245	\$19,840	\$595	\$93,398	\$97,807	\$4,409
OPERATIONS EXPENSES	\$13,789	\$12,350	(\$1,439)	\$79,020	\$69,548	(\$9,472)
MARKETING EXPENSES	\$1,613	\$1,696	\$83	\$7,741	\$8,555	\$814
TOTAL OPERATING EXPENSES	\$201,553	\$196,837	(\$4,716)	\$942,466	\$945,890	\$3,424
NET FROM OPERATIONS	(\$4,877)	\$5,390	(\$10,267)	(\$110,829)	(\$94,486)	(\$16,343)

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

	ACTUAL	Month			Year to Date		
		BUDGET	VARIANCE		ACTUAL	BUDGET	VARIANCE
CAPITAL REVENUES							
INITIATION FEES	\$1,688	\$4,500	(\$2,812)	\$3,263	\$20,250	(\$16,987)	
ASSESSMENT REVENUE	\$18,480	\$20,120	(\$1,640)	\$94,795	\$99,180	(\$4,385)	
TOTAL CAPITAL REVENUES	\$20,168	\$24,620	(\$4,452)	\$98,058	\$119,430	(\$21,372)	
CAPITAL EXPENDITURES							
CAPITAL LEASE PAYMENTS	\$1,200	\$1,858	\$658	\$3,262	\$9,290	\$6,028	
PRINCIPAL PMTS ON DEBT	\$979	\$4,328	\$3,349	\$979	\$21,640	\$20,661	
INTEREST PMTS ON DEBT	\$6,381	\$6,833	\$452	\$37,437	\$34,165	(\$3,272)	
NEW CAPEX PURCHASES	\$3,571	\$6,667	\$3,096	\$6,134	\$33,335	\$27,201	
EMERGENCY CONTINGENCIES	\$0	\$2,916	\$0	\$0	\$14,583	\$14,583	
TOTAL CAPITAL EXPENDITURES	\$12,131	\$22,602	\$7,555	\$47,812	\$113,013	\$65,201	
NET FROM OPERATIONS	(\$4,877)	\$5,390	(\$10,267)	(\$110,829)	(\$94,486)	(\$16,343)	
NET FROM OPS AND CAPEX	\$3,160	\$7,408	(\$4,248)	(\$60,583)	(\$88,069)	\$27,486	
DEPRECIATION EXPENSE	\$13,333	\$13,333	\$0	\$53,332	\$53,332	\$0	