

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

	Month			Year to Date		
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE
OPERATING REVENUES						
MEMBER DUES	\$91,983	105,529	(\$13,546)	\$770,258	\$828,591	(\$58,333)
OTHER MEMBER INCOME	1,821	1,133	688	14,565	9,065	5,500
KITCHEN	8	454	(446)	10,197	3,636	6,561
DINING ROOM	10,826	21,000	(10,174)	192,348	225,200	(32,852)
MAIN BAR	2,203	6,900	(4,697)	48,585	63,300	(14,715)
GRILL ROOM	19,064	22,342	(3,278)	105,208	117,800	(12,592)
UNSPENT MINIMUM	1,017	1,302	(285)	12,118	10,416	1,702
GOLF SHOP	17,356	20,908	(3,552)	135,809	142,449	(6,640)
COURSE MAINTENANCE	0	0	0	1,885	1,390	495
TENNIS	189	273	(84)	1,152	1,911	(759)
POOL	290	800	(510)	1,270	2,350	(1,080)
ADMINISTRATION	5	0	5	20	0	20
FACILITY MAINTENANCE	0	0	0	2,400	0	2,400
OPERATIONS	8,138	0	8,138	9,989	0	9,989
MARKETING	55	55	0	474	440	34
TOTAL OPERATING REVENUES	\$152,955	180,696	(\$27,741)	\$1,306,278	\$1,406,548	(\$100,270)
OPERATING EXPENSES						
MEMBERSHIP	\$104	792	\$688	\$3,466	\$3,334	(\$132)
KITCHEN	15,276	25,457	10,181	241,555	224,365	(17,190)
DINING ROOM	4,712	9,969	5,257	46,269	73,142	26,873
MAIN BAR	2,700	5,590	2,890	30,346	48,237	17,891
GRILL ROOM	20,713	14,253	(6,460)	123,127	98,444	(24,683)
GOLF SHOP	17,983	18,884	901	139,308	155,625	16,317
COURSE MAINTENANCE	38,078	39,009	931	305,712	324,031	18,319
TENNIS	7,809	9,067	1,258	71,767	75,885	4,118
POOL	6,004	8,574	2,570	25,772	33,348	7,576
ADMINISTRATION	24,278	24,977	699	190,213	204,078	13,865
FACILITY MAINTENANCE	16,120	21,497	5,377	137,660	164,766	27,106
OPERATIONS	8,265	12,350	4,085	110,282	113,398	3,116
MARKETING	1,437	1,771	334	13,820	13,717	(103)
TOTAL OPERATING EXPENSES	\$163,479	192,190	\$28,711	\$1,439,297	\$1,532,370	\$93,073
NET FROM OPERATIONS	(\$10,524)	(11,494)	\$970	(\$133,019)	(\$125,822)	(\$7,197)

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	Month			Year to Date		
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE
CAPITAL REVENUES						
INITIATION FEES	\$700	1,750	(\$1,050)	\$4,163	\$25,250	(\$21,087)
ASSESSMENT REVENUE	17,980	20,360	(2,380)	149,445	160,100	(10,655)
TOTAL CAPITAL REVENUES	\$18,680	22,110	(\$3,430)	\$153,608	\$185,350	(\$31,742)
CAPITAL EXPENDITURES						
CAPITAL LEASE PAYMENTS	\$1,225	1,858	\$633	\$12,964	\$14,864	\$1,900
PRINCIPAL PMTS ON DEBT	4,148	4,328	180	21,651	34,624	12,973
INTEREST PMTS ON DEBT	7,048	6,833	(215)	59,253	54,664	(4,589)
NEW CAPEX PURCHASES	(7,041)	6,667	13,708	(4,478)	53,336	57,814
EMERGENCY CONTINGENCIES	0	2,916	2,916	0	23,333	23,333
TOTAL CAPITAL EXPENDITURES	\$5,380	\$22,602	\$17,222	\$89,390	\$180,821	\$91,431
NET FROM OPERATIONS	(\$10,524)	(\$11,494)	\$970	(\$133,019)	(\$125,822)	(\$7,197)
NET CASH FLOW	\$2,776	(\$11,986)	\$14,762	(\$68,801)	(\$121,293)	\$52,492
DEPRECIATION EXPENSE	\$13,333	\$13,333	\$0	\$106,667	\$106,667	\$0