

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

	Month			Year to Date		
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE
OPERATING REVENUES						
MEMBER DUES	\$93,676	105,013	(\$11,337)	\$678,275	\$723,062	(\$44,787)
OTHER MEMBER INCOME	1,138	1,133	5	12,744	7,932	4,812
KITCHEN	76	454	(378)	10,189	3,182	7,007
DINING ROOM	15,535	24,000	(8,465)	181,522	204,200	(22,678)
MAIN BAR	2,902	7,100	(4,198)	46,382	56,400	(10,018)
GRILL ROOM	21,716	22,242	(526)	86,144	95,458	(9,314)
UNSPENT MINIMUM	1,411	1,302	109	11,101	9,114	1,987
GOLF SHOP	19,127	15,543	3,584	118,453	121,541	(3,088)
COURSE MAINTENANCE	1,230	695	535	1,885	1,390	495
TENNIS	190	273	(83)	963	1,638	(675)
POOL	275	750	(475)	980	1,550	(570)
ADMINISTRATION	15	0	15	15	0	15
FACILITY MAINTENANCE	0	0	0	2,400	0	2,400
OPERATIONS	9	0	9	1,851	0	1,851
MARKETING	110	55	55	419	385	34
TOTAL OPERATING REVENUES	\$157,410	\$178,560	(\$21,150)	\$1,153,323	\$1,225,852	(\$72,529)
OPERATING EXPENSES						
MEMBERSHIP	\$527	792	\$265	\$3,362	\$2,542	(\$820)
KITCHEN	16,098	26,611	10,513	226,279	198,908	(27,371)
DINING ROOM	6,023	10,296	4,273	41,557	63,173	21,616
MAIN BAR	3,101	5,783	2,682	27,645	42,647	15,002
GRILL ROOM	23,083	14,257	(8,826)	102,414	84,191	(18,223)
GOLF SHOP	17,980	19,254	1,274	121,325	136,741	15,416
COURSE MAINTENANCE	37,918	37,778	(140)	267,634	285,022	17,388
TENNIS	8,775	8,342	(433)	63,958	66,818	2,860
POOL	7,372	9,274	1,902	19,768	24,774	5,006
ADMINISTRATION	24,289	24,984	695	165,935	179,101	13,166
FACILITY MAINTENANCE	14,533	24,491	9,958	121,540	143,269	21,729
OPERATIONS	12,240	12,850	610	101,017	101,048	31
MARKETING	1,848	1,696	(152)	12,383	11,946	(437)
TOTAL OPERATING EXPENSES	\$173,787	\$196,408	\$22,621	\$1,274,817	\$1,340,180	\$65,363
NET FROM OPERATIONS	(\$16,377)	(17,848)	\$1,471	(\$121,494)	(\$114,328)	(\$7,166)

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

	Month			Year to Date		
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE
CAPITAL REVENUES						
INITIATION FEES	\$200	1,750	(\$1,550)	\$3,463	\$23,500	(\$20,037)
ASSESSMENT REVENUE	18,120	20,320	(2,200)	131,465	139,740	(8,275)
TOTAL CAPITAL REVENUES	\$18,320	\$22,070	(\$3,750)	\$134,928	\$163,240	(\$28,312)
CAPITAL EXPENDITURES						
CAPITAL LEASE PAYMENTS	\$1,216	1,858	\$642	\$3,278	\$13,006	\$9,728
PRINCIPAL PMTS ON DEBT	5,562	4,328	(1,234)	21,166	30,296	9,130
INTEREST PMTS ON DEBT	7,346	6,833	(513)	52,205	47,831	(4,374)
NEW CAPEX PURCHASES	0	6,667	6,667	2,563	46,669	44,106
EMERGENCY CONTINGENCIES	0	2,917	2,917	0	20,417	20,417
TOTAL CAPITAL EXPENDITURES	\$14,124	\$22,603	\$8,479	\$79,212	\$158,219	\$79,007
NET FROM OPERATIONS	(\$16,377)	(\$17,848)	\$1,471	(\$121,494)	(\$114,328)	(\$7,166)
OVERALL CLUB NET	(\$12,181)	(\$18,381)	\$6,200	(\$65,778)	(\$109,307)	\$43,529
DEPRECIATION EXPENSE	\$13,333	\$13,333	\$0	\$93,331	\$93,331	\$0