

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

	Month			Year to Date		
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE
OPERATING REVENUES						
MEMBER DUES	\$96,260	104,521	(\$8,261)	\$584,599	\$618,049	(\$33,450)
OTHER MEMBER INCOME	1,721	1,133	588	11,606	6,799	4,807
KITCHEN	1,319	454	865	10,113	2,728	7,385
DINING ROOM	20,238	30,000	(9,762)	165,987	180,200	(14,213)
MAIN BAR	2,527	10,800	(8,273)	43,480	49,300	(5,820)
GRILL ROOM	23,284	22,042	1,242	64,428	73,216	(8,788)
UNSPENT MINIMUM	1,099	1,302	(203)	9,690	7,812	1,878
GOLF SHOP	15,429	24,658	(9,229)	99,326	105,998	(6,672)
COURSE MAINTENANCE	0	0	0	655	695	(40)
TENNIS	130	273	(143)	773	1,365	(592)
POOL	505	650	(145)	705	800	(95)
ADMINISTRATION	0	0	0	0	0	0
FACILITY MAINTENANCE	600	0	600	2,400	0	2,400
OPERATIONS	999	0	999	1,842	0	1,842
MARKETING	165	55	110	309	330	(21)
TOTAL OPERATING REVENUES	\$164,276	195,888	(\$31,612)	\$995,913	\$1,047,292	(\$51,379)
OPERATING EXPENSES						
MEMBERSHIP	\$177	42	(\$135)	\$2,835	\$1,751	(\$1,084)
KITCHEN	16,246	28,545	12,299	210,181	172,297	(37,884)
DINING ROOM	3,740	8,614	4,874	35,534	52,876	17,342
MAIN BAR	1,402	6,658	5,256	24,544	36,864	12,320
GRILL ROOM	23,511	14,021	(9,490)	79,331	69,935	(9,396)
GOLF SHOP	15,691	20,864	5,173	103,345	117,487	14,142
COURSE MAINTENANCE	33,059	36,246	3,187	229,716	247,244	17,528
TENNIS	9,338	8,518	(820)	55,183	58,476	3,293
POOL	6,360	8,337	1,977	12,396	15,500	3,104
ADMINISTRATION	22,881	24,721	1,840	141,646	154,118	12,472
FACILITY MAINTENANCE	13,609	20,971	7,362	107,007	118,778	11,771
OPERATIONS	10,757	18,650	7,893	89,777	88,198	(1,579)
MARKETING	2,794	1,696	(1,098)	10,535	10,251	(284)
TOTAL OPERATING EXPENSES	\$159,565	197,883	\$38,318	\$1,102,030	\$1,143,775	\$41,745
NET FROM OPERATIONS	\$4,711	(1,995)	\$6,706	(\$106,117)	(\$96,483)	(\$9,634)

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BOARD OF DIRECTOR FINANCIAL STATEMENT
FOR PERIOD ENDING JUNE 30, 2009**

	ACTUAL	Month			Year to Date		
		BUDGET	VARIANCE		ACTUAL	BUDGET	VARIANCE
CAPITAL REVENUES							
INITIATION FEES	\$0	1,500	(\$1,500)		\$3,263	\$21,750	(\$18,487)
ASSESSMENT REVENUE	18,550	20,240	(1,690)		113,345	119,420	(6,075)
TOTAL CAPITAL REVENUES	\$18,550	21,740	(\$3,190)		\$116,608	\$141,170	(\$24,562)
CAPITAL EXPENDITURES							
CAPITAL LEASE PAYMENTS	\$1,209	1,858	\$649		\$3,271	\$11,148	\$7,877
PRINCIPAL PMTS ON DEBT	4,102	4,328	226		16,854	25,968	9,114
INTEREST PMTS ON DEBT	7,422	6,833	(589)		44,859	40,998	(3,861)
NEW CAPEX PURCHASES	345	6,667	6,322		2,908	40,002	37,094
EMERGENCY CONTINGENCIES	0	2,916	2,916		0	17,500	17,500
TOTAL CAPITAL EXPENDITURES	\$13,078	\$22,602	\$9,524		\$67,892	\$135,616	\$67,724
NET FROM OPERATIONS	\$4,711	(\$1,995)	\$6,706		(\$106,117)	(\$96,483)	(\$9,634)
OVERALL CLUB NET	\$10,183	(\$2,857)	\$13,040		(\$57,401)	(\$90,929)	\$33,528
DEPRECIATION EXPENSE	\$13,333	\$13,333	\$0		\$79,998	\$79,998	\$0