

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

	Month			Year to Date		
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE
OPERATING REVENUES						
MEMBER DUES	\$98,696	\$102,506	(\$3,810)	\$296,366	\$306,401	(\$10,035)
OTHER MEMBER INCOME	\$1,790	\$1,133	\$657	\$6,381	\$3,399	\$2,982
KITCHEN REVENUE	\$1,346	\$455	\$891	\$3,325	\$1,365	\$1,960
DINING ROOM REVENUE	\$25,194	\$26,000	(\$806)	\$68,560	\$68,500	\$60
BAR REVENUE	\$6,806	\$7,600	(\$794)	\$21,162	\$15,700	\$5,462
GRILL ROOM REVENUE	\$6,360	\$7,658	(\$1,298)	\$20,938	\$21,474	(\$536)
UNSPENT MINIMUM	\$1,703	\$1,302	\$401	\$5,057	\$3,906	\$1,151
GOLF SHOP REVENUE	\$10,023	\$13,508	(\$3,485)	\$32,072	\$34,524	(\$2,452)
GCM REVENUE	\$655	\$0	\$655	\$655	\$0	\$655
TENNIS REVENUE	\$84	\$273	(\$189)	\$279	\$546	(\$267)
POOL REVENUE	\$0	\$0	\$0	\$0	\$0	\$0
G&A REVENUE	\$0	\$0	\$0	\$0	\$0	\$0
FACILITY MAINTENANCE	\$0	\$0	\$0	\$300	\$0	\$300
OPERATIONS REVENUE	\$0	\$0	\$0	(\$4)	\$0	(\$4)
MARKETING REVENUE	(\$34)	\$55	(\$89)	\$110	\$165	(\$55)
	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL OPERATING REVENUES	\$152,623	\$160,490	(\$7,867)	\$455,201	\$455,980	(\$779)
OPERATING EXPENSES						
MEMBERSHIP EXPENSES	\$196	\$1,042	\$846	\$937	\$1,625	\$688
KITCHEN EXPENSES	\$39,255	\$27,613	(\$11,642)	\$102,679	\$78,088	(\$24,591)
DINING ROOM EXPENSES	\$8,942	\$9,101	\$159	\$19,500	\$29,046	\$9,546
BAR EXPENSES	\$5,467	\$6,068	\$601	\$14,530	\$15,525	\$995
GRILL ROOM EXPENSES	\$10,536	\$10,699	\$163	\$34,612	\$31,225	(\$3,387)
GOLF SHOP EXPENSES	\$14,494	\$19,223	\$4,729	\$44,378	\$52,757	\$8,379
GCM EXPENSES	\$46,603	\$50,787	\$4,184	\$120,088	\$131,193	\$11,105
TENNIS EXPENSES	\$10,273	\$8,510	(\$1,763)	\$32,029	\$33,377	\$1,348
POOL EXPENSES	\$12	\$2	(\$10)	\$18	\$6	(\$12)
G&A EXPENSES	\$22,509	\$26,684	\$4,175	\$71,437	\$78,207	\$6,770
FACILITY MAINTENANCE	\$17,878	\$17,256	(\$622)	\$57,702	\$60,100	\$2,398
OPERATIONS EXPENSES	\$19,535	\$19,400	(\$135)	\$50,233	\$44,849	(\$5,384)
MARKETING EXPENSES	\$1,675	\$1,696	\$21	\$4,649	\$5,088	\$439
TOTAL OPERATING EXPENSES	\$197,375	\$198,080	\$705	\$552,792	\$561,085	\$8,293
NET FROM OPERATIONS	(\$44,752)	(\$37,590)	(\$7,163)	(\$97,591)	(\$105,105)	\$7,514

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

	ACTUAL	Month			Year to Date		
		BUDGET	VARIANCE		ACTUAL	BUDGET	VARIANCE
CAPITAL REVENUES							
INITIATION FEES	\$625	\$6,000	(\$5,375)		\$1,575	\$9,500	(\$7,925)
ASSESSMENT REVENUE	\$18,740	\$19,780	(\$1,040)		\$57,495	\$59,140	(\$1,645)
TOTAL CAPITAL REVENUES	\$19,365	\$25,780	(\$6,415)		\$59,070	\$68,640	(\$9,570)
CAPITAL EXPENDITURES							
CAPITAL LEASE PAYMENTS	\$1,184	\$1,858	\$674		\$3,246	\$5,574	\$2,328
PRINCIPAL PMTS ON DEBT	\$0	\$4,328	\$4,328		\$0	\$12,984	\$12,984
INTEREST PMTS ON DEBT	\$5,942	\$6,833	\$891		\$22,400	\$20,499	(\$1,901)
NEW CAPEX PURCHASES	\$3,066	\$6,667	\$3,601		\$5,629	\$20,001	\$14,372
EMERGENCY CONTINGENCIES	\$0	\$5,834	\$5,834		\$0	\$8,750	\$8,750
TOTAL CAPITAL EXPENDITURES	\$10,192	\$25,520	\$15,328		\$31,275	\$67,808	\$36,533
NET FROM OPERATIONS	(\$44,752)	(\$37,590)	(\$7,163)		(\$97,591)	(\$105,105)	\$7,514
NET CASH FLOW	(\$35,579)	(\$37,330)	\$1,750		(\$69,796)	(\$104,273)	\$34,477
DEPRECIATION EXPENSE	\$13,333	\$13,333	\$0		\$39,999	\$39,999	\$0