

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

	Month			Year to Date		
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE
<b>OPERATING REVENUES</b>						
MEMBER DUES	\$96,293	\$103,118	(\$6,825)	\$392,659	\$409,519	(\$16,860)
OTHER MEMBER INCOME	\$1,161	\$1,133	\$28	\$7,542	\$4,533	\$3,009
KITCHEN REVENUE	\$1,971	\$455	\$1,516	\$5,296	\$1,820	\$3,476
DINING ROOM REVENUE	\$43,465	\$45,700	(\$2,235)	\$112,025	\$114,200	(\$2,175)
BAR REVENUE	\$9,374	\$11,400	(\$2,026)	\$30,536	\$27,100	\$3,436
GRILL ROOM REVENUE	\$5,000	\$7,658	(\$2,658)	\$25,938	\$29,132	(\$3,194)
UNSPENT MINIMUM	\$1,814	\$1,302	\$512	\$6,871	\$5,208	\$1,663
GOLF SHOP REVENUE	\$18,693	\$21,408	(\$2,715)	\$50,765	\$55,932	(\$5,167)
GCM REVENUE	\$0	\$695	(\$695)	\$655	\$695	(\$40)
TENNIS REVENUE	\$150	\$273	(\$123)	\$429	\$819	(\$390)
POOL REVENUE	\$0	\$0	\$0	\$0	\$0	\$0
G&A REVENUE	\$0	\$0	\$0	\$0	\$0	\$0
FACILITY MAINTENANCE	\$1,000	\$0	\$1,000	\$1,300	\$0	\$1,300
OPERATIONS REVENUE	\$805	\$0	\$805	\$801	\$0	\$801
MARKETING REVENUE	\$34	\$55	(\$21)	\$144	\$220	(\$76)
<b>TOTAL OPERATING REVENUES</b>	<b>\$179,760</b>	<b>\$193,197</b>	<b>(\$13,437)</b>	<b>\$634,961</b>	<b>\$649,178</b>	<b>(\$14,217)</b>
<b>OPERATING EXPENSES</b>						
MEMBERSHIP EXPENSES	\$1,331	\$42	(\$1,289)	\$2,268	\$1,667	(\$601)
KITCHEN EXPENSES	\$45,387	\$34,477	(\$10,910)	\$148,066	\$112,566	(\$35,501)
DINING ROOM EXPENSES	\$6,452	\$6,290	(\$162)	\$25,952	\$35,336	\$9,384
BAR EXPENSES	\$4,803	\$7,415	\$2,612	\$19,333	\$22,940	\$3,607
GRILL ROOM EXPENSES	\$6,450	\$10,473	\$4,023	\$41,062	\$41,697	\$635
GOLF SHOP EXPENSES	\$18,700	\$21,970	\$3,270	\$63,078	\$74,727	\$11,649
GCM EXPENSES	\$38,263	\$38,921	\$658	\$158,351	\$170,114	\$11,763
TENNIS EXPENSES	\$7,070	\$7,969	\$899	\$39,099	\$41,346	\$2,246
POOL EXPENSES	\$2,551	\$3,187	\$636	\$2,569	\$3,193	\$624
G&A EXPENSES	\$24,186	\$25,237	\$1,051	\$95,623	\$103,444	\$7,821
FACILITY MAINTENANCE	\$16,451	\$17,868	\$1,417	\$74,153	\$77,967	\$3,814
OPERATIONS EXPENSES	\$14,998	\$12,350	(\$2,648)	\$65,231	\$57,198	(\$8,033)
MARKETING EXPENSES	\$1,479	\$1,771	\$292	\$6,128	\$6,859	\$731
<b>TOTAL OPERATING EXPENSES</b>	<b>\$188,121</b>	<b>\$187,969</b>	<b>(\$152)</b>	<b>\$740,913</b>	<b>\$749,054</b>	<b>\$8,141</b>
<b>NET FROM OPERATIONS</b>	<b>(\$8,361)</b>	<b>\$5,229</b>	<b>(\$13,590)</b>	<b>(\$105,952)</b>	<b>(\$99,876)</b>	<b>(\$6,076)</b>

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	Month			Year to Date		
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE
<b>CAPITAL REVENUES</b>						
INITIATION FEES	\$0	\$6,250	(\$6,250)	\$1,575	\$15,750	(\$14,175)
ASSESSMENT REVENUE	\$18,820	\$19,920	(\$1,100)	\$76,315	\$79,060	(\$2,745)
<b>TOTAL CAPITAL REVENUES</b>	<b>\$18,820</b>	<b>\$26,170</b>	<b>(\$7,350)</b>	<b>\$77,890</b>	<b>\$94,810</b>	<b>(\$16,920)</b>
<b>CAPITAL EXPENDITURES</b>						
CAPITAL LEASE PAYMENTS	\$1,191	\$1,858	\$667	\$3,253	\$7,432	\$4,179
PRINCIPAL PMTS ON DEBT	\$0	\$4,328	\$4,328	\$0	\$17,312	\$17,312
INTEREST PMTS ON DEBT	\$8,656	\$6,833	(\$1,823)	\$31,056	\$27,332	(\$3,724)
NEW CAPEX PURCHASES	\$640	\$6,667	\$6,027	\$3,203	\$26,668	\$23,465
EMERGENCY CONTINGENCIES	\$0	\$2,917	\$2,917	\$0	\$11,667	\$11,667
<b>TOTAL CAPITAL EXPENDITURES</b>	<b>\$10,487</b>	<b>\$22,603</b>	<b>\$12,116</b>	<b>\$37,512</b>	<b>\$90,411</b>	<b>\$52,899</b>
<b>NET FROM OPERATIONS</b>	<b>(\$8,361)</b>	<b>\$5,229</b>	<b>(\$13,590)</b>	<b>(\$105,952)</b>	<b>(\$99,876)</b>	<b>(\$6,076)</b>
<b>NET CASH FLOW</b>	<b>(\$28)</b>	<b>\$11,713</b>	<b>(\$8,824)</b>	<b>(\$65,574)</b>	<b>(\$92,560)</b>	<b>\$29,903</b>
DEPRECIATION EXPENSE	\$13,333	\$13,333	\$0	\$53,332	\$53,332	\$0