

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

	Month			Year to Date		
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE
OPERATING REVENUES						
MEMBER DUES	\$81,861	\$105,259	(\$23,398)	\$1,111,726	\$1,249,357	(\$137,631)
OTHER MEMBER INCOME	\$1,115	\$1,302	(\$187)	\$19,354	\$15,625	\$3,729
UNSPENT MINIMUM	\$1,263	\$1,133	\$130	\$20,695	\$13,600	\$7,095
KITCHEN	\$1,810	\$1,000	\$810	\$18,258	\$6,000	\$12,258
DINING ROOM	\$40,385	\$38,800	\$1,585	\$299,034	\$350,000	(\$50,966)
MAIN BAR	\$9,839	\$12,200	(\$2,361)	\$80,629	\$105,000	(\$24,371)
GRILL ROOM	(\$1)	\$18,842	(\$18,843)	\$108,015	\$172,000	(\$63,985)
GOLF SHOP	\$4,092	\$9,962	(\$5,870)	\$192,287	\$216,835	(\$24,548)
COURSE MAINTENANCE	\$0	\$0	\$0	\$3,225	\$1,390	\$1,835
TENNIS	\$66	\$270	(\$204)	\$1,895	\$3,000	(\$1,105)
POOL	\$0	\$0	\$0	\$1,240	\$2,500	(\$1,260)
ADMINISTRATION	\$16	\$0	\$16	\$36	\$0	\$36
FACILITY MAINTENANCE	\$300	\$3,000	(\$2,700)	\$3,581	\$3,000	\$581
OPERATIONS	\$3	\$0	\$3	\$11,006	\$0	\$11,006
MARKETING	\$55	\$55	\$0	\$584	\$660	(\$76)
TOTAL OPERATING REVENUES	\$140,804	\$191,823	(\$51,019)	\$1,871,565	\$2,138,967	(\$267,402)
OPERATING EXPENSES						
MEMBERSHIP	\$4,167	\$1,292	(\$2,875)	\$11,403	\$5,000	(\$6,403)
KITCHEN	\$30,858	\$32,167	\$1,309	\$344,505	\$340,655	(\$3,850)
DINING ROOM	\$5,986	\$15,928	\$9,942	\$71,693	\$118,505	\$46,812
MAIN BAR	\$2,655	\$7,078	\$4,423	\$40,489	\$76,158	\$35,669
GRILL ROOM	(\$222)	\$13,119	\$13,341	\$128,395	\$145,931	\$17,536
GOLF SHOP	\$23,367	\$17,555	(\$5,812)	\$212,819	\$233,348	\$20,529
COURSE MAINTENANCE	\$31,961	\$31,285	(\$676)	\$430,588	\$461,080	\$30,492
TENNIS	\$6,923	\$8,015	\$1,092	\$99,806	\$108,373	\$8,567
POOL	\$65	\$2	(\$63)	\$27,937	\$37,470	\$9,533
ADMINISTRATION	\$45,241	\$25,154	(\$20,087)	\$304,024	\$304,299	\$276
FACILITY MAINTENANCE	\$11,610	\$22,217	\$10,607	\$189,512	\$243,734	\$54,222
OPERATIONS	\$15,333	\$15,653	\$320	\$141,722	\$166,148	\$24,426
MARKETING	\$1,454	\$1,746	\$292	\$20,094	\$20,550	\$456
TOTAL OPERATING EXPENSES	\$179,398	\$191,210	\$11,812	\$2,022,987	\$2,261,253	\$238,266
NET FROM OPERATIONS	(\$38,594)	\$614	(\$39,208)	(\$151,422)	(\$122,286)	(\$29,136)

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

	Month			Year to Date		
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE
CAPITAL REVENUES						
INITIATION FEES	(\$175)	\$750	\$925	\$4,488	\$30,000	\$25,512
ASSESSMENT REVENUE	\$16,460	\$20,360	\$3,900	\$216,845	\$241,540	\$24,695
TOTAL CAPITAL REVENUES	\$16,285	\$21,110	(\$4,825)	\$221,333	\$271,540	(\$50,207)
CAPITAL EXPENDITURES						
CAPITAL LEASE PAYMENTS	\$1,259	\$1,816	\$557	\$17,948	\$22,254	\$4,306
PRINCIPAL PMTS ON DEBT	\$4,457	\$2,392	(\$2,065)	\$30,830	\$50,000	\$19,170
INTEREST PMTS ON DEBT	\$6,751	\$6,837	\$86	\$87,364	\$82,000	(\$5,364)
NEW CAPEX PURCHASES	\$4,900	\$6,663	\$1,763	\$28,263	\$80,000	\$51,737
EMERGENCY CONTINGENCIES	\$0	\$2,918	\$2,918	\$0	\$35,000	\$35,000
TOTAL CAPITAL EXPENDITURES	\$17,367	\$20,626	\$3,259	\$164,405	\$269,254	\$104,849
NET FROM OPERATIONS	(\$38,594)	\$614	(\$39,208)	(\$151,422)	(\$122,286)	(\$29,136)
AUDIT ADJUSTMENTS				\$6,636		
NET OVERALL CLUB	(\$39,676)	\$1,098	(\$40,774)	(\$87,858)	(\$120,000)	\$32,142
DEPRECIATION EXPENSE	\$1,435	\$13,333	\$0	\$148,012	\$160,000	\$0