

VALLEY GOLF & COUNTRY CLUB, INC.
STATEMENTS OF REVENUE AND EXPENSES

	2017				2016				2017				2016			
	ACTUAL	ACTUAL			BUDGET	VARIANCE	%	ACTUAL	ACTUAL			BUDGET	VARIANCE	%		
	APR	APR	VARIANCE	%	APR	AGAINST	%	JUL-APR	JUL-APR	VARIANCE	%	JUL-APR	AGAINST	%		
VARIABLE SOURCES:																
Green Fees																
Accompanied	754,058	582,292	171,766	29%	548,000	206,058	38%	5,773,018	6,315,579	(542,561)	-9%	6,161,000	(387,982)	-6%		
Walk-in	488,230	448,325	39,905	9%	575,000	(86,770)	-15%	5,692,518	5,375,289	317,229	6%	6,080,000	(387,482)	-6%		
Tourist	86,318	59,499	26,819	45%	30,000	56,318	188%	865,871	678,664	187,207	28%	560,000	305,871	55%		
Tournament	54,898	93,284	(38,386)	-41%	170,000	(115,102)	-68%	1,545,521	2,135,810	(590,289)	-28%	3,685,000	(2,139,479)	-58%		
	1,383,504	1,183,400	200,104	17%	1,323,000	60,504	5%	13,876,928	14,505,341	(628,414)	-4%	16,486,000	(2,609,072)	-16%		
Golf car rental	576,074	599,217	(23,143)	-4%	575,000	1,074	0%	4,715,621	4,790,051	(74,430)	-2%	5,375,000	(659,379)	-12%		
	1,959,578	1,782,617	176,961	10%	1,898,000	61,578	3%	18,592,549	19,295,393	(702,844)	-4%	21,861,000	(3,268,451)	-15%		
FIXED SOURCES:																
Monthly Dues	4,430,900	4,421,900	9,000	0%	4,409,600	21,300	0%	44,004,600	43,816,800	187,800	0%	43,860,000	144,600	0%		
Green Fee Coupons	57,715	20,893	36,822	176%	0	57,715	#DIV/0!	772,380	165,537	606,843	367%	0	772,380	#DIV/0!		
Patronage Fee	297,644	323,750	(26,106)	-8%	343,200	(45,556)	-13%	3,428,275	3,345,622	82,653	2%	3,436,400	(8,125)	0%		
Transfer Fee	160,000	160,000	0	0%	510,000	(350,000)	-69%	3,020,000	3,720,000	(700,000)	-19%	4,600,000	(1,580,000)	-34%		
Service charge	191,964	304,050	(112,085)	-37%	192,000	(36)	0%	2,223,890	2,541,396	(317,506)	-12%	2,589,100	(365,210)	-14%		
Locker rental	68,843	70,957	(2,114)	-3%	70,800	(1,957)	-3%	694,178	805,742	(111,564)	-14%	708,000	(13,822)	-2%		
Concessionaire's Fee-NCH	107,392	0	107,392	#DIV/0!	40,000	67,392	168%	784,075	0	784,075	#DIV/0!	400,000	384,075	96%		
Concessionaire's Fee	114,137	148,869	(34,732)	-23%	200,000	(85,863)	-43%	1,003,656	1,652,753	(649,097)	-39%	1,810,000	(806,344)	-45%		
Pro-shop rental	100,270	87,569	12,701	15%	70,800	29,470	42%	819,031	668,549	150,482	23%	708,000	111,031	16%		
Golf cart storage fee	204,747	195,550	9,196	5%	196,000	8,747	4%	2,020,770	1,924,372	96,397	5%	1,960,000	60,770	3%		
Road Users' Fee	252,232	253,893	(1,661)	-1%	250,000	2,232	1%	2,385,070	2,143,793	241,277	11%	2,500,000	(114,930)	-5%		
Locators Fee	75,893	9,194	66,699	725%	55,000	20,893	38%	797,488	719,002	78,486	11%	775,000	22,488	3%		
Self Insurance Fee	49,761	43,533	6,228	14%	45,000	4,761	11%	498,402	456,393	42,009	9%	480,000	18,402	4%		
Service Fee-Non Members	36,000	33,011	2,989	9%	30,000	6,000	20%	352,850	333,268	19,582	6%	340,000	12,850	4%		
Assessment for Road Maintenance	140,586	458,615	(318,030)	-69%	200,000	(59,414)	-30%	4,988,416	3,580,844	1,407,572	39%	3,900,000	1,088,416	28%		
Tournament Fee	87,947	83,700	4,247	5%	26,700	61,247	229%	667,982	746,100	(78,118)	-10%	742,800	(74,818)	-10%		
Miscellaneous	244,577	348,317	(103,740)	-30%	323,885	(79,308)	-24%	3,022,585	5,320,292	(2,297,707)	-43%	3,116,015	(93,430)	-3%		
	6,620,608	6,963,803	(343,195)	-5%	6,962,985	(342,377)	-5%	71,483,649	71,940,465	(456,816)	-1%	71,925,315	(441,666)	-1%		
OPERATING EXPENSES:																
Personnel	2,403,577	2,430,447	(26,870)	-1%	2,375,900	27,677	1%	23,699,770	23,469,607	230,163	1%	23,954,200	(254,430)	-1%		
Supplies	952,385	1,053,535	(101,151)	-10%	938,200	14,185	2%	7,978,229	7,376,102	602,127	8%	7,993,200	(14,971)	0%		
Utilities	1,033,796	972,789	61,007	6%	756,000	277,796	37%	7,243,749	7,968,625	(724,876)	-9%	7,637,200	(393,451)	-5%		
Outside Services	2,571,025	2,829,379	(258,354)	-9%	2,653,900	(82,875)	-3%	27,015,723	28,067,660	(1,051,937)	-4%	26,839,000	176,723	1%		
Sundries	1,494,611	2,143,511	(648,900)	-30%	1,434,300	60,311	4%	11,359,002	15,404,554	(4,045,552)	-26%	13,239,700	(1,880,698)	-14%		
	8,455,394	9,429,661	(974,267)	-10%	8,158,300	297,094	4%	77,296,473	82,286,548	(4,990,075)	-6%	79,663,300	(2,366,827)	-3%		
EXCESS (DEFICIENCY) OF REVENUE FROI OPERATIONS	124,792	(683,242)	808,034	-118%	702,685	(577,893)	-82%	12,779,725	8,949,309	3,830,416	43%	14,123,015	(1,343,290)	-10%		

	2017 ACTUAL APR	2016 ACTUAL APR	VARIANCE	%	2017 BUDGET APR	VARIANCE AGAINST BUDGET	%	2017 ACTUAL JUL-APR	2016 ACTUAL JUL-APR	VARIANCE	%	2017 BUDGET JUL-APR	VARIANCE AGAINST BUDGET	%
OTHER REVENUE:														
Interest Income	5,925	5,617	308	5%	4,000	1,925	48%	85,159	64,353	20,806	2206%	40,000	45,159	113%
Christmas Assessment Fee	0	0	0	#DIV/0!	0	0	#DIV/0!	1,419,647	0	1,419,647	#DIV/0!	0	1,419,647	#DIV/0!
DCT Tournament Fee	575,089	0	575,089	#DIV/0!	0	575,089	#DIV/0!	2,282,678	0	2,282,678	#DIV/0!	0	2,282,678	#DIV/0!
Bingo Income	(2,679)	5,357	(8,036)	-150%	0	(2,679)	#DIV/0!	2,845,545	2,850,893	(5,348)	-294%	0	2,845,545	#DIV/0!
Gain/(Loss) on Sale of Properties	351,385	0	351,385	#DIV/0!	0	351,385	#DIV/0!	361,202	8,728,634	(8,367,431)	-53%	0	361,202	#DIV/0!
	929,721	10,974	918,746	8372%	4,000	925,721	23143%	6,994,232	11,643,880	(4,649,648)	-40%	40,000	6,954,232	17386%
OTHER EXPENSES:														
Finance costs	0	10,417	(10,417)	-100%	10,400	(10,400)	-100%	20,833	188,021	(167,188)	-89%	104,000	(83,167)	-80%
Christmas Fund Expenses	0	0	0	#DIV/0!	0	0	#DIV/0!	1,327,844	0	1,327,844	#DIV/0!	0	1,327,844	#DIV/0!
DCT Tournament Expenses	2,990,511	0	2,990,511	#DIV/0!	0	2,990,511	#DIV/0!	3,007,706	0	3,007,706	#DIV/0!	0	3,007,706	#DIV/0!
Bingo Expenses	262,500	1,020,964	(758,464)	-74%	0	262,500	#DIV/0!	444,036	1,251,800	(807,765)	-65%	0	444,036	#DIV/0!
	3,253,011	1,031,381	2,221,630	215%	10,400	3,242,611	31179%	4,800,419	1,439,821	3,360,598	233%	104,000	4,696,419	4516%
EXCESS (DEFICIENCY) OF REVENUE BEF.	(2,198,499)	(1,703,648)	(494,851)	29%	696,285	(2,894,784)	-416%	14,973,538	19,153,368	(4,179,830)	-22%	14,059,015	914,523	7%
Depreciation & amortization	1,543,461	1,337,883	205,578	15%	1,320,000	223,461	17%	14,111,000	13,698,277	412,723	3%	13,200,000	911,000	7%
EXCESS OF REVENUE OVER EXPENSES	(3,741,960)	(3,041,531)	(700,428)	23%	(623,715)	(3,118,245)	500%	862,538	5,455,091	(4,592,553)	-84%	859,015	3,523	0%