

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

	2016 ACTUAL DEC	2015 ACTUAL DEC	VARIANCE	%	2016 BUDGET DEC	VARIANCE AGAINST BUDGET	%	2016 ACTUAL JUL-DEC	2015 ACTUAL JUL-DEC	VARIANCE	%	2016 BUDGET JUL-DEC	VARIANCE AGAINST BUDGET	%
<b>VARIABLE SOURCES:</b>														
Green Fees														
Accompanied	453,096	519,288	(66,193)	-13%	500,000	(46,904)	-9%	2,845,534	3,494,364	(648,829)	-19%	3,293,000	(447,466)	-14%
Walk-in	505,586	522,017	(16,432)	-3%	750,000	(244,414)	-33%	3,282,930	2,892,336	390,594	14%	3,050,000	232,930	8%
Tourist	129,524	37,048	92,476	250%	30,000	99,524	332%	423,123	278,973	144,150	52%	260,000	163,123	63%
Tournament	39,059	219,923	(180,864)	-82%	375,000	(335,941)	-90%	833,887	1,156,819	(322,933)	-28%	2,195,000	(1,361,113)	-62%
	1,127,264	1,298,277	(171,012)	-13%	1,655,000	(527,736)	-32%	7,385,474	7,822,493	(437,019)	-6%	8,798,000	(1,412,526)	-16%
Golf car rental														
	369,073	440,323	(71,251)	-16%	498,000	(128,927)	-26%	2,521,041	2,582,238	(61,197)	-2%	2,939,000	(417,959)	-14%
	1,496,337	1,738,600	(242,263)	-14%	2,153,000	(656,663)	-30%	9,906,515	10,404,731	(498,216)	-5%	11,737,000	(1,830,485)	-16%
<b>FIXED SOURCES:</b>														
Monthly Dues	4,212,200	4,179,800	32,400	1%	4,177,800	34,400	1%	26,451,500	26,250,500	201,000	1%	26,312,600	138,900	1%
Green Fee Coupons	97,870	0	97,870	#DIV/0!	0	97,870	#DIV/0!	305,475	0	305,475	#DIV/0!	0	305,475	#DIV/0!
Patronage Fee	341,595	318,657	22,938	7%	320,000	21,595	7%	2,107,991	2,024,221	83,770	4%	2,077,200	30,791	1%
Transfer Fee	0	100,000	(100,000)	-100%	510,000	(510,000)	-100%	1,710,000	3,100,000	(1,390,000)	-45%	2,560,000	(850,000)	-33%
Service charge	178,571	191,486	(12,915)	-7%	245,500	(66,929)	-27%	1,442,640	1,518,597	(75,956)	-5%	1,687,700	(245,060)	-15%
Locker rental	69,778	88,657	(18,879)	-21%	70,800	(1,022)	-1%	416,957	442,671	(25,714)	-6%	424,800	(7,843)	-2%
Concessionaire's Fee-NCH	99,900	0	99,900	#DIV/0!	40,000	59,900	150%	363,635	0	363,635	#DIV/0!	240,000	123,635	52%
Concessionaire's Fee	33,148	247,127	(213,979)	-87%	190,000	(156,852)	-83%	602,599	1,000,107	(397,508)	-40%	1,020,000	(417,401)	-41%
Pro-shop rental	76,255	61,388	14,867	24%	70,800	5,455	8%	460,442	366,888	93,553	25%	424,800	35,642	8%
Golf cart storage fee	203,229	195,297	7,932	4%	196,000	7,229	4%	1,207,319	1,148,511	58,808	5%	1,176,000	31,319	3%
Road Users' Fee	167,202	181,652	(14,450)	-8%	200,000	(32,798)	-16%	1,432,455	1,242,098	190,357	15%	1,350,000	82,455	6%
Locators Fee	91,970	79,175	12,796	16%	80,000	11,970	15%	434,770	458,737	(23,967)	-5%	465,000	(30,230)	-7%
Self Insurance Fee	45,910	48,340	(2,430)	-5%	50,000	(4,090)	-8%	264,520	250,530	13,990	6%	255,000	9,520	4%
Service Fee-Non Members	32,950	34,760	(1,810)	-5%	35,000	(2,050)	-6%	185,620	180,809	4,812	3%	180,000	5,620	3%
Assessment for Road Maintenance	856,200	5,070	851,130	16789%	5,000	851,200	17024%	1,190,470	383,704	806,766	210%	400,000	790,470	198%
Tournament Fee	39,196	61,300	(22,104)	-36%	60,500	(21,304)	-35%	408,784	572,200	(163,416)	-29%	568,900	(160,116)	-28%
Miscellaneous	223,454	270,286	(46,832)	-17%	312,995	(89,541)	-29%	2,066,815	1,363,728	703,087	52%	1,811,840	254,975	14%
	6,769,430	6,062,993	706,436	12%	6,564,395	205,035	3%	41,051,992	40,303,300	748,692	2%	40,953,840	98,152	0%
<b>OPERATING EXPENSES:</b>														
Personnel	2,421,441	2,379,488	41,953	2%	2,383,800	37,641	2%	14,274,525	13,932,246	342,279	2%	14,297,400	(22,875)	0%
Supplies	620,715	452,900	167,815	37%	705,200	(84,485)	-12%	4,558,568	4,149,010	409,558	10%	4,763,200	(204,632)	-4%
Utilities	615,900	778,201	(162,301)	-21%	775,600	(159,700)	-21%	3,825,644	4,602,372	(776,728)	-17%	4,692,800	(867,156)	-18%
Outside Services	2,706,053	2,699,450	6,603	0%	2,703,900	2,153	0%	16,286,582	16,534,786	(248,204)	-2%	16,223,400	63,182	0%
Sundries	1,326,687	2,093,623	(766,936)	-37%	1,273,300	53,387	4%	7,090,393	8,874,343	(1,783,950)	-20%	7,628,100	(537,707)	-7%
	7,690,796	8,403,662	(712,866)	-8%	7,841,800	(151,004)	-2%	46,035,712	48,092,757	(2,057,045)	-4%	47,604,900	(1,569,188)	-3%
EXCESS (DEFICIENCY ) OF REVENUE FROI OPERATIONS	574,971	(602,069)	1,177,040	-195%	875,595	(300,624)	-34%	4,922,795	2,615,274	2,307,521	88%	5,085,940	(163,145)	-3%

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<b>OTHER REVENUE:</b>														
Interest Income	6,009	10,479	(4,470)	-43%	4,000	2,009	50%	47,132	37,592	9,540	25%	24,000	23,132	96%
Gain/(Loss) on Sale of Properties	0	0	0	#DIV/0!	0	0	#DIV/0!	0	(3,332)	3,332	-100%	0	0	#DIV/0!
Bingo Income	0	0	0	#DIV/0!	0	0	#DIV/0!	0	2,843,304	(2,843,304)	-100%	0	0	#DIV/0!
Christmas Assessment Fee	0	0	0	#DIV/0!	0	0	#DIV/0!	1,420,540	0	1,420,540	#DIV/0!	0	1,420,540	#DIV/0!
DCT Tournament Fee	371,607	0	371,607	#DIV/0!	0	371,607	#DIV/0!	371,607	0	371,607	#DIV/0!	0	371,607	#DIV/0!
	377,616	10,479	367,137	3504%	4,000	373,616	9340%	1,839,279	2,877,563	(1,038,284)	-36%	24,000	1,815,279	7564%
<b>OTHER EXPENSES:</b>														
Finance costs	0	19,792	(19,792)	2110%	10,400	(10,400)	-100%	20,833	129,167	(108,333)	-84%	62,400	(41,567)	-67%
Christmas Fund Expenses	417,618	0	417,618	#DIV/0!	0	417,618	#DIV/0!	1,327,844	0	1,327,844	#DIV/0!	0	1,327,844	#DIV/0!
Bingo Expenses	0	1,543,763	(1,543,763)	-74%	0	0	#DIV/0!	0	2,459,895	(2,459,895)	-100%	0	0	#DIV/0!
	417,618	1,563,555	(1,145,936)	-73%	10,400	407,218	3916%	1,348,677	2,589,062	(1,240,385)	#DIV/0!	62,400	1,286,277	2061%
EXCESS (DEFICIENCY) OF REVENUE BEF.	534,968	(2,155,145)	2,690,113	-125%	869,195	(334,227)	-38%	5,413,397	2,903,775	2,509,622	86%	5,047,540	365,857	7%
Depreciation & amortization	1,404,926	1,379,809	25,117	2%	1,320,000	84,926	6%	8,191,461	8,335,933	(144,472)	-2%	7,920,000	271,461	3%
EXCESS OF REVENUE OVER EXPENSES	(869,957)	(3,534,954)	2,664,996	-75%	(450,805)	(419,152)	93%	(2,778,064)	(5,432,158)	2,654,094	-49%	(2,872,460)	94,396	-3%