

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

	2017				2016				2017				2016				
	ACTUAL	ACTUAL			BUDGET	VARIANCE	%			ACTUAL	ACTUAL			BUDGET	VARIANCE	%	
	FEB	FEB	VARIANCE	%	FEB	BUDGET	%	JUL-FEB	JUL-FEB	VARIANCE	%	JUL-FEB	BUDGET	BUDGET	AGAINST	%	
VARIABLE SOURCES:																	
Green Fees																	
<i>Accompanied</i>	705,551	776,472	(70,921)	-9%	785,000	(79,449)	-10%	4,214,410	5,066,747	(852,337)	-17%	4,863,000	(648,591)		-13%		
<i>Walk-in</i>	709,853	708,758	1,096	0%	875,000	(165,147)	-19%	4,712,481	4,326,200	386,281	9%	4,775,000	(62,519)		-1%		
<i>Tourist</i>	94,414	96,470	(2,055)	-2%	85,000	9,414	11%	694,586	548,164	146,422	27%	495,000	199,586		40%		
<i>Tournament</i>	178,166	275,473	(97,306)	-35%	380,000	(201,834)	-53%	1,174,450	1,864,726	(690,275)	-37%	3,030,000	(1,855,550)		-61%		
	1,687,985	1,857,172	(169,187)	-9%	2,125,000	(437,015)	-21%	10,795,926	11,805,837	(1,009,910)	-9%	13,163,000	(2,367,074)		-18%		
Golf car rental	510,574	595,788	(85,215)	-14%	656,000	(145,426)	-22%	3,542,331	3,696,618	(154,287)	-4%	4,180,000	(637,669)		-15%		
	2,198,558	2,452,960	(254,402)	-10%	2,781,000	(582,442)	-21%	14,338,257	15,502,454	(1,164,197)	-8%	17,343,000	(3,004,743)		-17%		
FIXED SOURCES:																	
Monthly Dues	4,341,300	4,386,400	(45,100)	-1%	4,388,400	(47,100)	-1%	35,172,800	34,964,900	207,900	1%	35,030,600	142,200		0%		
Green Fee Coupons	143,585	81,429	62,156	76%	0	143,585	#DIV/0!	586,365	103,662	482,703	466%	0	586,365	#DIV/0!			
Patronage Fee	364,663	341,770	22,893	7%	340,000	24,663	7%	2,832,890	2,679,828	153,063	6%	2,748,800	84,090		3%		
Transfer Fee	460,000	100,000	360,000	360%	510,000	(50,000)	-10%	2,490,000	3,410,000	(920,000)	-27%	3,580,000	(1,090,000)		-30%		
Service charge	98,214	227,679	(129,464)	-57%	272,200	(173,986)	-64%	1,679,248	1,992,289	(313,042)	-16%	2,124,900	(445,652)		-21%		
Locker rental	69,200	88,636	(19,436)	-22%	70,800	(1,600)	-2%	555,935	655,299	(99,364)	-15%	566,400	(10,465)		-2%		
Concessionaire's Fee-NCH	84,953	0	84,953	#DIV/0!	40,000	44,953	112%	573,440	0	573,440	#DIV/0!	320,000	253,440		79%		
Concessionaire's Fee	105,652	158,382	(52,731)	-33%	170,000	(64,348)	-38%	762,021	1,350,845	(588,824)	-44%	1,400,000	(637,979)		-46%		
Pro-shop rental	102,913	71,667	31,246	44%	70,800	32,113	45%	639,901	504,483	135,417	27%	566,400	73,501		13%		
Golf cart storage fee	204,211	195,729	8,482	4%	196,000	8,211	4%	1,613,955	1,536,218	77,737	5%	1,568,000	45,955		3%		
Road Users' Fee	207,634	222,489	(14,855)	-7%	300,000	(92,366)	-31%	1,877,035	1,667,891	209,144	13%	1,950,000	(72,965)		-4%		
Locators Fee	162,287	13,866	148,422	1070%	15,000	147,287	982%	631,061	698,661	(67,600)	-10%	705,000	(73,939)		-10%		
Self Insurance Fee	61,592	52,330	9,262	18%	55,000	6,592	12%	383,492	365,070	18,422	5%	375,000	8,492		2%		
Service Fee-Non Members	44,700	38,159	6,541	17%	40,000	4,700	12%	271,120	265,386	5,735	2%	270,000	1,120		0%		
Assessment for Road Maintenance	1,190,034	1,189,705	329	0%	1,500,000	(309,966)	-21%	4,250,691	2,406,950	1,843,741	77%	3,200,000	1,050,691		33%		
Tournament Fee	10,402	74,100	(63,698)	-86%	4,600	5,802	126%	517,400	656,700	(139,300)	-21%	640,900	(123,500)		-19%		
Miscellaneous	185,540	234,860	(49,320)	-21%	318,800	(133,260)	-42%	2,531,645	1,891,206	640,439	34%	2,453,990	77,655		3%		
	7,836,881	7,477,201	359,679	5%	8,291,600	(454,719)	-5%	57,368,999	55,149,388	2,219,611	4%	57,499,990	(130,991)		0%		
OPERATING EXPENSES:																	
Personnel	2,273,597	2,357,926	(84,329)	-4%	2,405,300	(131,703)	-5%	18,994,344	18,743,497	250,847	1%	19,157,200	(162,856)		-1%		
Supplies	655,869	694,431	(38,562)	-6%	846,000	(190,131)	-22%	5,962,079	5,494,010	468,069	9%	6,371,600	(409,521)		-6%		
Utilities	722,062	845,186	(123,124)	-15%	731,600	(9,538)	-1%	5,275,058	6,156,378	(881,320)	-14%	6,168,800	(893,742)		-14%		
Outside Services	2,647,500	2,861,145	(213,645)	-7%	2,653,900	(6,400)	0%	21,810,044	22,308,397	(498,353)	-2%	21,531,200	278,844		1%		
Sundries	771,788	918,801	(147,013)	-16%	1,454,800	(683,012)	-47%	8,912,464	11,671,708	(2,759,244)	-24%	10,381,100	(1,468,636)		-14%		
	7,070,816	7,677,489	(606,673)	-8%	8,091,600	(1,020,784)	-13%	60,953,989	64,373,990	(3,420,001)	-5%	63,609,900	(2,655,911)		-4%		
EXCESS (DEFICIENCY) OF REVENUE FROI OPERATIONS	2,964,623	2,252,673	711,951	32%	2,981,000	(16,377)	-1%	10,753,267	6,277,852	4,475,415	71%	11,233,090	(479,823)		-4%		

	2017 ACTUAL FEB	2016 ACTUAL FEB	VARIANCE	%	2017 BUDGET FEB	VARIANCE AGAINST BUDGET	%	2017 ACTUAL JUL-FEB	2016 ACTUAL JUL-FEB	VARIANCE	%	2017 BUDGET JUL-FEB	VARIANCE AGAINST BUDGET	%
OTHER REVENUE:														
Interest Income	5,440	5,618	(177)	-3%	4,000	1,440	36%	65,138	48,209	16,929	35%	32,000	33,138	104%
Bingo Income	1,417,862	1,410,714	7,147	1%	0	1,417,862	#DIV/0!	1,417,862	4,253,125	(2,835,263)	-67%	0	1,417,862	#DIV/0!
Christmas Fund Assessment Fee	(893)	0	(893)	#DIV/0!	0	(893)	#DIV/0!	1,419,647	0	1,419,647	#DIV/0!	0	1,419,647	#DIV/0!
DCT Tournament Fee	463,259	0	463,259	#DIV/0!	0	463,259	#DIV/0!	1,383,616	0	1,383,616	#DIV/0!	0	1,383,616	#DIV/0!
Gain/(Loss) on Sale of Properties	9,818	0	9,818	#DIV/0!	0	9,818	#DIV/0!	9,818	8,728,634	(8,718,816)	-100%	0	9,818	#DIV/0!
	1,895,486	1,416,332	479,154	34%	4,000	1,891,486	47287%	4,296,081	13,029,967	(8,733,887)	-67%	32,000	4,264,081	13325%
OTHER EXPENSES:														
Finance costs	0	18,229	(18,229)	-100%	10,400	(10,400)	-100%	20,833	167,188	(146,354)	-88%	83,200	(62,367)	-75%
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 Tour.Expenses	2,506	0	2,506	#DIV/0!	0	2,506	#DIV/0!	6,394	0	6,394	#DIV/0!	0	6,394	#DIV/0!
Bingo Expenses	12,857	12,857	0	0%	0	12,857	#DIV/0!	12,857	2,472,729	(2,459,872)	-99%	0	12,857	#DIV/0!
	15,363	31,086	(15,723)	-51%	10,400	4,963	48%	1,367,928	2,639,917	(1,271,989)	-48%	83,200	1,284,728	1544%
EXCESS (DEFICIENCY) OF REVENUE BEF.	4,844,746	3,637,918	1,206,828	33%	2,974,600	1,870,146	63%	13,681,420	16,667,903	(2,986,483)	-18%	11,181,890	2,499,530	22%
Depreciation & amortization	1,414,939	1,338,980	75,959	6%	1,320,000	94,939	7%	11,017,444	11,020,035	(2,591)	0%	10,560,000	457,444	4%
EXCESS OF REVENUE OVER EXPENSES	3,429,808	2,298,939	1,130,869	49%	1,654,600	1,775,208	107%	2,663,977	5,647,868	(2,983,892)	-53%	621,890	2,042,087	328%