

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

	2017				2016				2017				2016			
	ACTUAL	ACTUAL			BUDGET	VARIANCE			ACTUAL	ACTUAL			BUDGET	VARIANCE		
	JAN	JAN	VARIANCE	%	JAN	AGAINST	%		JUL-JAN	JUL-JAN	VARIANCE	%	JUL-JAN	AGAINST	%	
VARIABLE SOURCES:																
Green Fees																
<i>Accompanied</i>	663,536	794,911	(131,376)	-17%	785,000	(121,464)	-15%		3,509,070	4,289,275	(780,205)	-18%	4,078,000	(568,930)	-14%	
<i>Walk-in</i>	720,954	725,106	(4,152)	-1%	850,000	(129,046)	-15%		4,003,884	3,617,442	386,442	11%	3,900,000	103,884	3%	
<i>Tourist</i>	177,049	172,721	4,327	3%	150,000	27,049	18%		600,172	451,695	148,477	33%	410,000	190,172	46%	
<i>Tournament</i>	162,397	432,434	(270,036)	-62%	455,000	(292,603)	-64%		996,284	1,589,253	(592,969)	-37%	2,650,000	(1,653,716)	-62%	
	1,723,936	2,125,172	(401,236)	-19%	2,240,000	(516,064)	-23%		9,109,410	9,947,665	(838,255)	-8%	11,038,000	(1,928,590)	-17%	
Golf car rental	510,717	518,592	(7,875)	-2%	585,000	(74,283)	-13%		3,031,757	3,100,829	(69,072)	-2%	3,524,000	(492,243)	-14%	
	2,234,652	2,643,764	(409,111)	-15%	2,825,000	(590,348)	-21%		12,141,167	13,048,494	(907,327)	-7%	14,562,000	(2,420,833)	-17%	
FIXED SOURCES:																
Monthly Dues	4,380,000	4,328,000	52,000	1%	4,329,600	50,400	1%		30,831,500	30,578,500	253,000	1%	30,642,200	189,300	1%	
Green Fee Coupons	139,425	22,232	117,193	527%	0	139,425	#DIV/0!		444,900	22,232	422,668	1901%	0	444,900	#DIV/0!	
Patronage Fee	360,237	313,837	46,400	15%	331,600	28,637	9%		2,468,228	2,338,058	130,170	6%	2,408,800	59,428	2%	
Transfer Fee	320,000	210,000	110,000	52%	510,000	(190,000)	-37%		2,030,000	3,310,000	(1,280,000)	-39%	3,070,000	(1,040,000)	-34%	
Service charge	138,393	246,014	(107,621)	-44%	165,000	(26,607)	-16%		1,581,033	1,764,611	(183,577)	-10%	1,852,700	(271,667)	-15%	
Locker rental	69,778	123,993	(54,214)	-44%	70,800	(1,022)	-1%		486,735	566,664	(79,929)	-14%	495,600	(8,865)	-2%	
Concessionaire's Fee-NCH	124,870	0	124,870	#DIV/0!	40,000	84,870	212%		488,486	0	488,486	#DIV/0!	280,000	208,486	74%	
Concessionaire's Fee	45,112	192,355	(147,243)	-77%	210,000	(164,888)	-79%		647,711	1,192,462	(544,751)	-46%	1,230,000	(582,289)	-47%	
Pro-shop rental	76,546	65,928	10,618	16%	70,800	5,746	8%		536,988	432,816	104,172	24%	495,600	41,388	8%	
Golf cart storage fee	202,425	191,979	10,446	5%	196,000	6,425	3%		1,409,744	1,340,490	69,254	5%	1,372,000	37,744	3%	
Road Users' Fee	240,517	203,304	37,214	18%	300,000	(59,483)	-20%		1,672,972	1,445,402	227,571	16%	1,650,000	22,972	1%	
Locators Fee	50,638	226,058	(175,420)	-78%	225,000	(174,362)	-77%		477,968	684,795	(206,827)	-30%	690,000	(212,032)	-31%	
Self Insurance Fee	57,410	62,210	(4,800)	-8%	65,000	(7,590)	-12%		321,930	312,740	9,190	3%	320,000	1,930	1%	
Service Fee-Non Members	40,830	46,418	(5,588)	-12%	50,000	(9,170)	-18%		226,450	227,227	(776)	0%	230,000	(3,550)	-2%	
Assessment for Road Maintenance	1,870,187	833,541	1,036,646	124%	1,300,000	570,187	44%		3,060,657	1,217,245	1,843,412	151%	1,700,000	1,360,657	80%	
Tournament Fee	98,304	10,400	87,904	845%	67,400	30,904	46%		507,087	582,600	(75,513)	-13%	636,300	(129,213)	-20%	
Miscellaneous	282,368	292,619	(10,250)	-4%	323,350	(40,982)	-13%		2,345,640	1,656,346	689,294	42%	2,135,190	210,450	10%	
	8,497,041	7,368,886	1,128,155	15%	8,254,550	242,491	3%		49,538,031	47,672,186	1,865,845	4%	49,208,390	329,641	1%	
OPERATING EXPENSES:																
Personnel	2,413,043	2,453,325	(40,282)	-2%	2,454,500	(41,457)	-2%		16,732,613	16,385,571	347,042	2%	16,751,900	(19,287)	0%	
Supplies	656,238	650,569	5,669	1%	700,600	(44,362)	-6%		5,337,406	4,799,579	537,827	11%	5,463,800	(126,394)	-2%	
Utilities	611,010	708,820	(97,810)	-14%	744,400	(133,390)	-18%		4,436,386	5,311,192	(874,806)	-16%	5,437,200	(1,000,814)	-18%	
Outside Services	2,833,420	2,912,466	(79,046)	-3%	2,653,900	179,520	7%		19,163,774	19,447,252	(283,478)	-1%	18,877,300	286,474	2%	
Sundries	1,106,429	1,878,540	(772,111)	-41%	1,298,200	(191,771)	-15%		8,238,501	10,752,907	(2,514,406)	-23%	8,926,300	(687,799)	-8%	
	7,620,140	8,603,720	(983,580)	-11%	7,851,600	(231,460)	-3%		53,908,680	56,696,501	(2,787,821)	-5%	55,456,500	(1,547,820)	-3%	
EXCESS (DEFICIENCY) OF REVENUE FROI OPERATIONS	3,111,553	1,408,930	1,702,624	121%	3,227,950	(116,397)	-4%		7,770,518	4,024,179	3,746,339	93%	8,313,890	(543,372)	-7%	

	2017 ACTUAL JAN	2016 ACTUAL JAN	VARIANCE	%	2017 BUDGET JAN	VARIANCE AGAINST BUDGET	%	2017 ACTUAL JUL-JAN	2016 ACTUAL JUL-JAN	VARIANCE	%	2017 BUDGET JUL-JAN	VARIANCE AGAINST BUDGET	%
OTHER REVENUE:														
Interest Income	6,012	4,999	1,013	20%	4,000	2,012	50%	58,756	42,591	16,166	38%	28,000	30,756	110%
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	548,750	0	548,750	#DIV/0!	0	548,750	#DIV/0!	920,357	0	920,357	#DIV/0!	0	920,357	#DIV/0!
Gain/(Loss) on Sale of Properties	0	8,731,966	(8,731,966)	-100%	0	0	#DIV/0!	0	8,728,634	(8,728,634)	-100%	0	0	#DIV/0!
	554,762	8,736,965	(8,182,203)	-94%	4,000	550,762	13769%	2,399,654	11,614,529	(9,214,875)	-79%	28,000	2,371,654	8470%
OTHER EXPENSES:														
Finance costs	0	19,792	(19,792)	-100%	10,400	(10,400)	-100%	20,833	148,958	(128,125)	-86%	72,800	(51,967)	-71%
DCT Tournament Expenses	2,268	0	2,268	#DIV/0!	0	2,268	#DIV/0!	3,888	0	3,888	#DIV/0!	0	3,888	#DIV/0!
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!
Bingo Expenses	0	0	0	#DIV/0!	0	0	#DIV/0!	0	2,459,872	(2,459,872)	-100%	0	0	#DIV/0!
	2,268	19,792	(17,524)	-89%	10,400	(8,132)	-78%	1,352,565	2,608,830	(1,256,265)	-48%	72,800	1,279,765	1758%
EXCESS (DEFICIENCY) OF REVENUE BEF.	3,664,048	10,126,103	(6,462,055)	-64%	3,221,550	442,498	14%	8,817,607	13,029,877	(4,212,271)	-32%	8,269,090	548,517	7%
Depreciation & amortization	1,411,044	1,345,122	65,922	5%	1,320,000	91,044	7%	9,602,505	9,681,055	(78,550)	-1%	9,240,000	362,505	4%
EXCESS OF REVENUE OVER EXPENSES	2,253,003	8,780,981	(6,527,978)	-74%	1,901,550	351,453	18%	(784,898)	3,348,822	(4,133,721)	-123%	(970,910)	186,012	-19%