

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

	2017				2016				2017				2016			
	ACTUAL	ACTUAL			BUDGET	VARIANCE			ACTUAL	ACTUAL			BUDGET	VARIANCE		
	MAR	MAR	VARIANCE	%	MAR	BUDGET	%		JUL-MAR	JUL-MAR	VARIANCE	%	JUL-MAR	BUDGET	%	
VARIABLE SOURCES:																
Green Fees																
Accompanied	795,682	667,540	128,142	19%	750,000	45,682	6%		5,018,960	5,733,287	(714,327)	-12%	5,613,000	(594,040)	-11%	
Walk-in	488,895	600,764	(111,870)	-19%	730,000	(241,105)	-33%		5,204,288	4,926,964	277,324	6%	5,505,000	(300,712)	-5%	
Tourist	84,967	71,000	13,967	20%	35,000	49,967	143%		779,553	619,165	160,388	26%	530,000	249,553	47%	
Tournament	316,173	177,800	138,372	78%	485,000	(168,827)	-35%		1,490,623	2,042,526	(551,903)	-27%	3,515,000	(2,024,377)	-58%	
	1,685,717	1,517,105	168,611	11%	2,000,000	(314,283)	-16%		12,493,424	13,321,942	(828,518)	-6%	15,163,000	(2,669,576)	-18%	
Golf car rental																
	588,145	494,216	93,929	19%	620,000	(31,855)	-5%		4,139,548	4,190,834	(51,287)	-1%	4,800,000	(660,453)	-14%	
	2,273,862	2,011,322	262,540	13%	2,620,000	(346,138)	-13%		16,632,971	17,512,776	(879,805)	-5%	19,963,000	(3,330,029)	-17%	
FIXED SOURCES:																
Monthly Dues	4,400,900	4,430,000	(29,100)	-1%	4,419,800	(18,900)	0%		39,573,700	39,394,900	178,800	0%	39,450,400	123,300	0%	
Green Fee Coupons	128,300	40,983	87,317	213%	0	128,300	#DIV/0!		714,665	144,644	570,021	394%	0	714,665	#DIV/0!	
Patronage Fee	268,038	342,045	(74,007)	-22%	344,400	(76,362)	-22%		3,130,631	3,021,873	108,758	4%	3,093,200	37,431	1%	
Transfer Fee	370,000	150,000	220,000	147%	510,000	(140,000)	-27%		2,860,000	3,560,000	(700,000)	-20%	4,090,000	(1,230,000)	-30%	
Service charge	352,679	245,057	107,621	44%	272,200	80,479	30%		2,031,926	2,237,347	(205,421)	-9%	2,397,100	(365,174)	-15%	
Locker rental	69,400	79,486	(10,086)	-13%	70,800	(1,400)	-2%		625,335	734,785	(109,450)	-15%	637,200	(11,865)	-2%	
Concessionaire's Fee-NCH	103,243	0	103,243	#DIV/0!	40,000	63,243	158%		676,683	0	676,683	#DIV/0!	360,000	316,683	88%	
Concessionaire's Fee	127,498	153,039	(25,541)	-17%	210,000	(82,502)	-39%		889,519	1,503,884	(614,365)	-41%	1,610,000	(720,481)	-45%	
Pro-shop rental	78,861	76,497	2,364	3%	70,800	8,061	11%		718,761	580,980	137,781	24%	637,200	81,561	13%	
Golf cart storage fee	202,068	192,604	9,464	5%	196,000	6,068	3%		1,816,023	1,728,822	87,201	5%	1,764,000	52,023	3%	
Road Users' Fee	253,839	222,009	31,830	14%	300,000	(46,161)	-15%		2,130,874	1,889,900	240,974	13%	2,250,000	(119,126)	-5%	
Locators Fee	142,289	11,147	131,141	1176%	15,000	127,289	849%		721,596	709,808	11,788	2%	720,000	1,596	0%	
Self Insurance Fee	65,029	47,790	17,239	36%	60,000	5,029	8%		448,641	412,860	35,781	9%	435,000	13,641	3%	
Service Fee-Non Members	45,610	34,871	10,739	31%	40,000	5,610	14%		316,850	300,257	16,593	6%	310,000	6,850	2%	
Assessment for Road Maintenance	597,004	715,279	(118,275)	-17%	500,000	97,004	19%		4,847,695	3,122,229	1,725,466	55%	3,700,000	1,147,695	31%	
Tournament Fee	62,635	5,700	56,935	999%	75,200	(12,565)	-17%		580,035	662,400	(82,365)	-12%	716,100	(136,065)	-19%	
Miscellaneous	242,081	238,357	3,724	2%	338,140	(96,059)	-28%		2,777,472	4,971,974	(2,194,502)	-44%	2,792,130	(14,658)	-1%	
	7,509,472	6,984,863	524,608	8%	7,462,340	47,132	1%		64,860,405	64,976,662	(116,257)	0%	64,962,330	(101,925)	0%	
OPERATING EXPENSES:																
Personnel	2,287,952	2,510,794	(222,842)	-9%	2,421,100	(133,148)	-5%		21,287,732	21,039,161	248,571	1%	21,578,300	(290,568)	-1%	
Supplies	1,067,611	816,557	251,054	31%	683,400	384,211	56%		7,025,845	6,322,568	703,277	11%	7,055,000	(29,155)	0%	
Utilities	922,849	839,458	83,391	10%	712,400	210,449	30%		6,202,748	6,995,836	(793,088)	-11%	6,881,200	(678,452)	-10%	
Outside Services	2,524,038	2,929,884	(405,846)	-14%	2,653,900	(129,862)	-5%		24,408,731	25,238,282	(829,551)	-3%	24,185,100	223,631	1%	
Sundries	925,353	1,386,204	(460,851)	-33%	1,424,300	(498,947)	-35%		9,857,757	13,261,042	(3,403,285)	-26%	11,805,400	(1,947,643)	-16%	
	7,727,803	8,482,897	(755,094)	-9%	7,895,100	(167,297)	-2%		68,782,813	72,856,889	(4,074,076)	-6%	71,505,000	(2,722,187)	-4%	
EXCESS (DEFICIENCY) OF REVENUE FROI OPERATIONS	2,055,531	513,288	1,542,243	300%	2,187,240	(131,709)	-6%		12,710,564	9,632,549	3,078,015	32%	13,420,330	(709,766)	-5%	

	2017 ACTUAL MAR	2016 ACTUAL MAR	VARIANCE	%	2017 BUDGET MAR	VARIANCE AGAINST BUDGET	%	2017 ACTUAL JUL-MAR	2016 ACTUAL JUL-MAR	VARIANCE	%	2017 BUDGET JUL-MAR	VARIANCE AGAINST BUDGET	%
OTHER REVENUE:														
Interest Income	6,037	10,527	(4,491)	-43%	4,000	2,037	51%	71,984	58,736	13,248	23%	36,000	35,984	100%
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	323,973	0	323,973	#DIV/0!	0	323,973	#DIV/0!	1,707,589	0	1,707,589	#DIV/0!	0	1,707,589	#DIV/0!
Bingo Income	1,430,362	1,412,500	17,862	1%	0	1,430,362	#DIV/0!	2,848,223	2,824,107	24,116	1%	0	2,848,223	#DIV/0!
Gain/(Loss) on Sale of Properties	0	0	0	#DIV/0!	0	0	#DIV/0!	9,818	8,728,634	(8,718,816)	-100%	0	9,818	#DIV/0!
	1,760,372	1,423,027	337,344	24%	4,000	1,756,372	43909%	6,057,261	11,611,477	(5,554,216)	-48%	36,000	6,021,261	16726%
OTHER EXPENSES:														
Finance costs	0	10,417	(10,417)	-100%	10,400	(10,400)	-100%	20,833	177,604	(156,771)	-88%	93,600	(72,767)	-78%
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	10,801	0	10,801	#DIV/0!	0	10,801	#DIV/0!	17,195	0	17,195	#DIV/0!	0	17,195	#DIV/0!
Bingo Expenses	168,679	155,229	13,450	9%	0	168,679	#DIV/0!	181,536	168,086	13,450	8%	0	181,536	#DIV/0!
	179,480	165,646	13,834	8%	10,400	169,080	1626%	1,547,408	345,690	1,201,717	348%	93,600	1,453,808	1553%
EXCESS (DEFICIENCY) OF REVENUE BEF.	3,636,422	1,770,670	1,865,753	105%	2,180,840	1,455,582	67%	17,220,417	20,898,336	(3,677,918)	-18%	13,362,730	3,857,687	29%
Depreciation & amortization	1,550,096	1,340,359	209,736	16%	1,320,000	230,096	17%	12,567,539	12,360,394	207,145	2%	11,880,000	687,539	6%
EXCESS OF REVENUE OVER EXPENSES	2,086,327	430,310	1,656,016	385%	860,840	1,225,487	142%	4,652,878	8,537,942	(3,885,064)	-46%	1,482,730	3,170,148	214%