

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

	2017 ACTUAL MAY	2016 ACTUAL MAY	VARIANCE	%	2017 BUDGET MAY	VARIANCE AGAINST BUDGET	%	2017 ACTUAL JUL-MAY	2016 ACTUAL JUL-MAY	VARIANCE	%	2017 BUDGET JUL-MAY	VARIANCE AGAINST BUDGET	%
VARIABLE SOURCES:														
Green Fees														
Accompanied	605,901	564,892	41,009	7%	475,000	130,901	28%	6,378,919	6,880,471	(501,552)	-7%	6,636,000	(257,081)	-4%
Walk-in	423,375	507,120	(83,745)	-17%	474,000	(50,625)	-11%	6,115,893	5,882,409	233,484	4%	6,554,000	(438,107)	-7%
Tourist	27,348	98,779	(71,432)	-72%	40,000	(12,652)	-32%	893,219	777,443	115,776	15%	600,000	293,219	49%
Tournament	294,882	180,450	114,432	63%	450,000	(155,118)	-34%	1,840,403	2,316,260	(475,857)	-21%	4,135,000	(2,294,597)	-55%
	1,351,506	1,351,242	264	0%	1,439,000	(87,494)	-6%	15,228,433	15,856,583	(628,150)	-4%	17,925,000	(2,696,567)	-15%
Golf car rental														
	568,145	440,645	127,501	29%	500,000	68,145	14%	5,283,767	5,230,696	53,071	1%	5,875,000	(591,233)	-10%
	1,919,651	1,791,886	127,765	7%	1,939,000	(19,349)	-1%	20,512,200	21,087,279	(575,079)	-3%	23,800,000	(3,287,800)	-14%
FIXED SOURCES:														
Monthly Dues	4,415,500	4,404,600	10,900	0%	4,405,200	10,300	0%	48,420,100	48,221,400	198,700	0%	48,265,200	154,900	0%
Green Fee Coupons	40,035	0	40,035	#DIV/0!	0	40,035	#DIV/0!	812,415	165,537	646,878	391%	0	812,415	#DIV/0!
Patronage Fee	310,910	324,713	(13,803)	-4%	342,400	(31,490)	-9%	3,764,873	3,670,335	94,537	3%	3,778,800	(13,927)	0%
Transfer Fee	930,000	410,000	520,000	127%	510,000	420,000	82%	3,950,000	4,130,000	(180,000)	-4%	5,110,000	(1,160,000)	-23%
Service charge	275,000	147,321	127,679	87%	379,500	(104,500)	-28%	2,498,890	2,688,718	(189,827)	-7%	2,968,600	(469,710)	-16%
Locker rental	69,200	122,350	(53,150)	-43%	70,800	(1,600)	-2%	763,378	928,092	(164,714)	-18%	778,800	(15,422)	-2%
Concessionaire's Fee-NCH	110,844	0	110,844	#DIV/0!	40,000	70,844	177%	894,919	0	894,919	#DIV/0!	440,000	454,919	103%
Concessionaire's Fee	149,748	218,003	(68,255)	-31%	180,000	(30,252)	-17%	1,153,404	1,870,756	(717,352)	-38%	1,990,000	(836,596)	-42%
Pro-shop rental	75,330	77,859	(2,529)	-3%	70,800	4,530	6%	894,361	746,407	147,954	20%	778,800	115,561	15%
Golf cart storage fee	204,747	192,514	12,232	6%	196,000	8,747	4%	2,225,516	2,116,887	108,629	5%	2,156,000	69,516	3%
Road Users' Fee	278,394	259,992	18,402	7%	250,000	28,394	11%	2,663,464	2,403,786	259,678	11%	2,750,000	(86,536)	-3%
Locators Fee	94,404	27,280	67,124	246%	5,000	89,404	1788%	891,892	746,282	145,610	20%	780,000	111,892	14%
Self Insurance Fee	47,774	45,480	2,294	5%	50,000	(2,226)	-4%	546,176	501,873	44,303	9%	530,000	16,176	3%
Service Fee-Non Members	33,140	32,909	231	1%	35,000	(1,860)	-5%	385,990	366,177	19,813	5%	375,000	10,990	3%
Assessment for Road Maintenance	111,696	134,973	(23,277)	-17%	150,000	(38,304)	-26%	5,100,112	3,715,817	1,384,295	37%	4,050,000	1,050,112	26%
Tournament Fee	34,465	241,700	(207,235)	-86%	89,700	(55,235)	-62%	702,447	987,800	(285,353)	-29%	832,500	(130,053)	-16%
Miscellaneous	256,441	314,048	(57,607)	-18%	330,955	(74,514)	-23%	3,279,025	2,793,715	485,311	17%	3,446,970	(167,945)	-5%
	7,437,627	6,953,743	483,884	7%	7,105,355	332,272	5%	78,946,964	76,053,582	2,893,381	4%	79,030,670	(83,706)	0%
OPERATING EXPENSES:														
Personnel	2,474,534	2,428,257	46,277	2%	2,476,100	(1,566)	0%	26,120,632	25,897,865	222,767	1%	26,430,300	(309,668)	-1%
Supplies	602,418	910,890	(308,472)	-34%	683,400	(80,982)	-12%	8,580,018	8,286,993	293,025	4%	8,676,600	(96,582)	-1%
Utilities	951,659	927,389	24,270	3%	760,400	191,259	25%	8,213,793	8,896,015	(682,222)	-8%	8,397,600	(183,807)	-2%
Outside Services	2,515,020	2,720,407	(205,387)	-8%	2,653,900	(138,880)	-5%	29,537,302	30,788,067	(1,250,765)	-4%	29,492,900	44,402	0%
Sundries	542,272	1,534,680	(992,408)	-65%	1,199,200	(656,928)	-55%	11,926,173	16,939,233	(5,013,060)	-30%	14,438,900	(2,512,727)	-17%
	7,085,903	8,521,623	(1,435,720)	-17%	7,773,000	(687,097)	-9%	84,377,918	90,808,173	(6,430,255)	-7%	87,436,300	(3,058,382)	-3%
EXCESS (DEFICIENCY) OF REVENUE FROI OPERATIONS	2,271,375	224,006	2,047,369	914%	1,271,355	1,000,020	79%	15,081,246	6,332,688	8,748,557	138%	15,394,370	(313,124)	-2%

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OTHER REVENUE:														
Interest Income	6,061	5,797	264	5%	4,000	2,061	52%	92,663	70,150	22,512	2024%	44,000	48,663	111%
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	1,246,205	0	1,246,205	#DIV/0!	0	1,246,205	#DIV/0!	3,555,669	0	3,555,669	#DIV/0!	0	3,555,669	#DIV/0!
Bingo Income	0	7,143	(7,143)	-100%	2,800,000	(2,800,000)	-100%	2,845,545	5,678,125	(2,832,580)	-147%	2,800,000	45,545	2%
Gain/(Loss) on Sale of Properties	0	0	0	#DIV/0!	0	0	#DIV/0!	361,202	8,728,634	(8,367,431)	-71%	0	361,202	#DIV/0!
	1,252,266	12,940	1,239,327	9578%	2,804,000	(1,551,734)	-55%	8,274,726	14,476,909	(6,202,183)	-43%	2,844,000	5,430,726	191%
OTHER EXPENSES:														
Finance costs	0	10,417	(10,417)	-100%	10,400	(10,400)	-100%	20,833	198,438	(177,604)	-90%	114,400	(93,567)	-82%
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	1,357,792	0	1,357,792	#DIV/0!	0	1,357,792	#DIV/0!	4,365,498	0	4,365,498	#DIV/0!	0	4,365,498	#DIV/0!
Bingo Expenses	1,586,681	868,721	717,960	83%	2,300,000	(713,319)	-31%	2,030,717	4,353,644	(2,322,927)	-53%	2,300,000	(269,283)	-12%
	2,944,473	879,138	2,065,335	235%	2,310,400	634,073	27%	7,744,892	4,552,081	3,192,811	70%	2,414,400	5,330,492	221%
EXCESS (DEFICIENCY) OF REVENUE BEF.	579,169	(642,192)	1,221,361	-190%	1,764,955	(1,185,787)	-67%	15,611,080	16,257,516	(646,436)	-4%	15,823,970	(212,890)	-1%
Depreciation & amortization	1,589,582	1,332,005	257,577	19%	1,320,000	269,582	20%	15,700,582	15,030,282	670,300	4%	14,520,000	1,180,582	8%
EXCESS OF REVENUE OVER EXPENSES	(1,010,414)	(1,974,198)	963,784	-49%	444,955	(1,455,369)	-327%	(89,502)	1,227,234	(1,316,735)	-107%	1,303,970	(1,393,472)	-107%