

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

	2016 ACTUAL NOV	2015 ACTUAL NOV	VARIANCE	%	2016 BUDGET NOV	VARIANCE AGAINST BUDGET	%	2016 ACTUAL JUL-NOV	2015 ACTUAL JUL-NOV	VARIANCE	%	2016 BUDGET JUL-NOV	VARIANCE AGAINST BUDGET	%
<b>VARIABLE SOURCES:</b>														
Green Fees														
Accompanied	465,030	561,041	(96,011)	-17%	525,000	(59,970)	-11%	2,411,014	2,975,075	(564,062)	-19%	2,793,000	(381,986)	-14%
Walk-in	530,291	596,523	(66,232)	-11%	575,000	(44,709)	-8%	2,777,345	2,370,319	407,026	17%	2,300,000	477,345	21%
Tourist	94,760	53,870	40,890	76%	55,000	39,760	72%	293,599	241,926	51,673	21%	230,000	63,599	28%
Tournament	152,611	322,658	(170,047)	-53%	500,000	(347,389)	-69%	794,828	936,896	(142,068)	-15%	1,820,000	(1,025,172)	-56%
	1,242,692	1,534,092	(291,400)	-19%	1,655,000	(412,308)	-25%	6,276,785	6,524,216	(247,431)	-4%	7,143,000	(866,215)	-12%
Golf car rental	456,354	507,252	(50,899)	-10%	577,000	(120,646)	-21%	2,151,968	2,141,914	10,053	0%	2,441,000	(289,032)	-12%
	1,699,045	2,041,344	(342,299)	-17%	2,232,000	(532,955)	-24%	8,428,753	8,666,130	(237,378)	-3%	9,584,000	(1,155,247)	-12%
<b>FIXED SOURCES:</b>														
Monthly Dues	4,422,300	4,396,000	26,300	1%	4,396,800	25,500	1%	22,239,300	22,070,700	168,600	1%	22,134,800	104,500	0%
Green Fee Coupons	44,520	0	44,520	#DIV/0!	0	44,520	#DIV/0!	189,030	0	189,030	#DIV/0!	0	189,030	#DIV/0!
Patronage Fee	353,011	313,400	39,610	13%	341,200	11,811	3%	1,766,397	1,705,564	60,833	4%	1,757,200	9,197	1%
Transfer Fee	100,000	10,000	90,000	900%	510,000	(410,000)	-80%	1,710,000	3,000,000	(1,290,000)	-43%	2,050,000	(340,000)	-17%
Service charge	353,125	303,418	49,707	16%	353,000	125	0%	1,264,069	1,327,111	(63,042)	-5%	1,442,200	(178,131)	-12%
Locker rental	69,778	71,200	(1,421)	-2%	70,800	(1,022)	-1%	347,178	354,014	(6,836)	-2%	354,000	(6,822)	-2%
Concessionaire's Fee-NCH	60,577	0	60,577	#DIV/0!	40,000	20,577	51%	263,735	0	263,735	#DIV/0!	200,000	63,735	32%
Concessionaire's Fee	90,173	163,485	(73,312)	-45%	180,000	(89,827)	-50%	568,705	752,980	(184,275)	-24%	830,000	(261,295)	-31%
Pro-shop rental	77,685	55,884	21,801	39%	70,800	6,885	10%	384,187	305,500	78,686	26%	354,000	30,187	9%
Golf cart storage fee	200,282	195,535	4,747	2%	196,000	4,282	2%	1,004,090	953,214	50,876	5%	980,000	24,090	2%
Road Users' Fee	223,705	238,393	(14,688)	-6%	250,000	(26,295)	-11%	1,265,253	1,060,446	204,806	19%	1,150,000	115,253	10%
Locators Fee	82,961	8,171	74,790	915%	10,000	72,961	730%	350,209	379,562	(29,354)	-8%	385,000	(34,791)	-9%
Self Insurance Fee	44,580	48,320	(3,740)	-8%	50,000	(5,420)	-11%	218,610	202,190	16,420	8%	205,000	13,610	7%
Service Fee-Non Members	31,190	35,940	(4,750)	-13%	35,000	(3,810)	-11%	152,670	146,049	6,621	5%	145,000	7,670	5%
Assessment for Road Maintenance	11,300	17,806	(6,506)	-37%	15,000	(3,700)	-25%	334,270	378,634	(44,365)	-12%	395,000	(60,730)	-15%
Tournament Fee	166,908	182,000	(15,092)	-8%	97,500	69,408	71%	369,587	510,900	(141,313)	-28%	508,400	(138,813)	-27%
Miscellaneous	211,796	239,896	(28,100)	-12%	308,550	(96,754)	-31%	1,843,361	1,093,442	749,919	69%	1,498,845	344,516	23%
	6,543,891	6,279,448	264,443	4%	6,924,650	(380,759)	-5%	34,270,650	34,240,307	30,342	0%	34,389,445	(118,795)	0%
<b>OPERATING EXPENSES:</b>														
Personnel	2,322,985	2,388,521	(65,536)	-3%	2,380,400	(57,415)	-2%	11,831,086	11,836,853	(5,767)	0%	11,913,600	(82,514)	-1%
Supplies	1,271,656	539,225	732,431	136%	683,400	588,256	86%	3,937,852	3,708,111	229,741	6%	4,058,000	(120,148)	-3%
Utilities	656,760	830,833	(174,073)	-21%	764,700	(107,940)	-14%	3,209,817	3,824,171	(614,354)	-16%	3,917,200	(707,383)	-18%
Outside Services	2,698,631	2,682,305	16,326	1%	2,703,900	(5,269)	0%	13,556,504	13,835,337	(278,833)	-2%	13,519,500	37,004	0%
Sundries	1,268,594	1,540,320	(271,726)	-18%	1,273,300	(4,706)	0%	5,750,775	6,983,850	(1,233,075)	-18%	6,354,800	(604,025)	-10%
	8,218,626	7,981,204	237,422	3%	7,805,700	412,926	5%	38,286,034	40,188,322	(1,902,288)	-5%	39,763,100	(1,477,066)	-4%
EXCESS (DEFICIENCY) OF REVENUE FROI OPERATIONS	24,311	339,589	(315,278)	-93%	1,350,950	(1,326,639)	-98%	4,413,368	2,718,116	1,695,252	62%	4,210,345	203,023	5%

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<b>OTHER REVENUE:</b>														
Interest Income	5,815	3,354	2,461	73%	4,000	1,815	45%	39,603	27,113	12,490	46%	20,000	19,603	98%
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!
Christmas Assessment Fee	1,420,540	2,843,304	(1,422,763)	-50%	0	1,420,540	#DIV/0!	1,420,540	2,843,304	(1,422,763)	-50%	0	1,420,540	#DIV/0!
	1,426,355	2,846,658	(1,420,303)	-50%	4,000	1,422,355	35559%	1,460,144	2,867,085	(1,406,941)	-49%	20,000	1,440,144	7201%
<b>OTHER EXPENSES:</b>														
Finance costs	0	19,792	(19,792)	-100%	10,400	(10,400)	-100%	20,833	109,375	(88,542)	-81%	52,000	(31,167)	-60%
Christmas Fund Expenses	910,225	916,132	(5,906)	-1%	0	910,225	#DIV/0!	910,225	916,132	(5,906)	-1%	0	910,225	#DIV/0!
	910,225	935,924	(25,698)	-3%	10,400	899,825	8652%	931,059	1,025,507	(94,448)	-9%	52,000	879,059	1690%
EXCESS (DEFICIENCY) OF REVENUE BEF.	540,440	2,250,323	(1,709,883)	-76%	1,344,550	(804,110)	-60%	4,942,453	4,559,693	382,760	8%	4,178,345	764,108	18%
Depreciation & amortization	1,372,510	1,380,121	(7,611)	-1%	1,320,000	52,510	4%	6,786,535	6,956,124	(169,589)	-2%	6,600,000	186,535	3%
EXCESS OF REVENUE OVER EXPENSES	(832,070)	870,202	(1,702,272)	-196%	24,550	(856,620)	-3489%	(1,844,082)	(2,396,431)	552,349	-23%	(2,421,655)	577,573	-24%