

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

	2016 ACTUAL SEP	2015 ACTUAL SEP	VARIANCE	%	2016 BUDGET SEP	VARIANCE AGAINST BUDGET	%	2016 ACTUAL JUL-SEP	2015 ACTUAL JUL-SEP	VARIANCE	%	2016 BUDGET JUL-SEP	VARIANCE AGAINST BUDGET	%
VARIABLE SOURCES:														
Green Fees														
Accompanied	524,677	557,088	(32,411)	-6%	510,000	14,677	3%	1,508,369	1,810,135	(301,766)	-17%	1,718,000	(209,631)	-12%
Walk-in	535,286	422,531	112,755	27%	400,000	135,286	34%	1,677,989	1,355,903	322,087	24%	1,325,000	352,989	27%
Tourist	47,006	39,541	7,464	19%	35,000	12,006	34%	163,930	150,300	13,630	9%	140,000	23,930	17%
Tournament	29,614	68,951	(39,337)	-57%	285,000	(255,386)	-90%	563,487	370,031	193,457	52%	905,000	(341,513)	-38%
	1,136,583	1,088,112	48,471	4%	1,230,000	(93,417)	-8%	3,913,776	3,686,369	227,407	6%	4,088,000	(174,224)	-4%
Golf car rental														
	384,073	362,091	21,982	6%	425,000	(40,927)	-10%	1,352,113	1,251,517	100,595	8%	1,433,000	(80,887)	-6%
	1,520,656	1,450,202	70,453	5%	1,655,000	(134,344)	-8%	5,265,889	4,937,886	328,003	7%	5,521,000	(255,111)	-5%
FIXED SOURCES:														
Monthly Dues	4,433,600	4,419,600	14,000	0%	4,431,000	2,600	0%	13,389,000	13,239,000	150,000	1%	13,295,800	93,200	1%
Green Fee Coupons	0	0	0	#DIV/0!	0	0	#DIV/0!	69,170	0	69,170	#DIV/0!	0	69,170	#DIV/0!
Patronage Fee	351,090	346,126	4,964	1%	346,000	5,090	1%	1,060,976	1,018,044	42,933	4%	1,038,400	22,576	2%
Transfer Fee	50,000	700,000	(650,000)	-93%	510,000	(460,000)	-90%	1,610,000	1,820,000	(210,000)	-12%	1,030,000	580,000	56%
Service charge	63,320	188,434	(125,114)	-66%	192,000	(128,680)	-67%	740,934	782,143	(41,208)	-5%	790,200	(49,266)	-6%
Locker rental	69,021	70,843	(1,821)	-3%	70,800	(1,779)	-3%	207,443	211,793	(4,350)	-2%	212,400	(4,957)	-2%
Concessionaire's Fee-NCH	50,840	0	50,840	#DIV/0!	40,000	10,840	27%	146,623	0	146,623	#DIV/0!	120,000	26,623	22%
Concessionaire's Fee	122,091	145,773	(23,682)	-16%	160,000	(37,909)	-24%	379,888	435,253	(55,365)	-13%	480,000	(100,112)	-21%
Pro-shop rental	72,513	61,070	11,443	19%	70,800	1,713	2%	243,743	196,045	47,698	24%	212,400	31,343	15%
Golf cart storage fee	200,104	185,357	14,747	8%	196,000	4,104	2%	604,954	565,804	39,150	7%	588,000	16,954	3%
Road Users' Fee	258,482	238,214	20,268	9%	250,000	8,482	3%	815,075	592,768	222,307	38%	650,000	165,075	25%
Locators Fee	75,457	40,153	35,304	88%	40,000	35,457	89%	171,375	97,147	74,228	76%	100,000	71,375	71%
Self Insurance Fee	38,510	35,100	3,410	10%	35,000	3,510	10%	137,380	113,370	24,010	21%	115,000	22,380	19%
Service Fee-Non Members	26,760	25,656	1,104	4%	25,000	1,760	7%	95,570	80,452	15,118	19%	80,000	15,570	19%
Assessment for Road Maintenance	68,150	49,785	18,365	37%	50,000	18,150	36%	291,120	297,614	(6,494)	-2%	320,000	(28,880)	-9%
Tournament Fee	132,143	327,800	(195,657)	-60%	235,800	(103,657)	-44%	198,214	327,800	(129,586)	-40%	410,900	(212,686)	-52%
Miscellaneous	165,016	182,188	(17,172)	-9%	294,320	(129,304)	-44%	614,310	617,978	(3,668)	-1%	890,930	(276,620)	-31%
	6,177,097	7,016,100	(839,002)	-12%	6,946,720	(769,623)	-11%	20,775,775	20,395,210	380,565	2%	20,334,030	441,745	2%
OPERATING EXPENSES:														
Personnel	2,375,374	2,334,658	40,716	2%	2,356,400	18,974	1%	7,132,156	7,083,950	48,206	1%	7,100,600	31,556	0%
Supplies	723,125	911,164	(188,039)	-21%	1,242,600	(519,475)	-42%	2,021,642	2,354,537	(332,895)	-14%	2,691,200	(669,558)	-25%
Utilities	624,743	743,613	(118,870)	-16%	778,500	(153,757)	-20%	1,944,335	2,280,337	(336,002)	-15%	2,395,800	(451,465)	-19%
Outside Services	2,666,364	2,713,112	(46,748)	-2%	2,703,900	(37,536)	-1%	8,224,765	8,427,202	(202,437)	-2%	8,111,700	113,065	1%
Sundries	2,026,267	2,180,023	(153,756)	-7%	1,948,300	77,967	4%	3,590,942	4,469,770	(878,828)	-20%	4,125,400	(534,458)	-13%
	8,415,873	8,882,570	(466,697)	-5%	9,029,700	(613,827)	-7%	22,913,840	24,615,796	(1,701,956)	-7%	24,424,700	(1,510,860)	-6%

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EXCESS (DEFICIENCY) OF REVENUE FROM OPERATIONS	(718,120)	(416,268)	(301,852)	73%	(427,980)	(290,140)	68%	3,127,824	717,300	2,410,524	336%	1,430,330	1,697,494	119%
<i>OTHER REVENUE:</i>														
Interest Income	5,801	10,538	(4,737)	-45%	4,000	1,801	45%	19,093	18,819	274	1%	12,000	7,093	59%
Gain/(Loss) on Sale of Property, etc	0	0	0	#DIV/0!	0	0	#DIV/0!	0	(3,332)	3,332	-100%	0	0	#DIV/0!
	5,801	10,538	(4,737)	-45%	4,000	1,801	45%	19,093	15,486	3,607	23%	12,000	7,093	59%
<i>OTHER EXPENSES:</i>														
Finance costs	0	19,792	(19,792)	-100%	10,400	(10,400)	-100%	20,833	59,375	(38,542)	-65%	31,200	(10,367)	-33%
	0	19,792	(19,792)	-100%	10,400	(10,400)	-100%	20,833	59,375	(38,542)	-65%	31,200	(10,367)	-33%
EXCESS (DEFICIENCY) OF REVENUE BEF. I	(712,320)	(425,522)	(286,798)	67%	(434,380)	(277,940)	64%	3,126,084	673,412	2,452,673	364%	1,411,130	1,714,954	122%
Depreciation & amortization	1,354,603	1,394,716	(40,113)	-3%	1,320,000	34,603	3%	4,059,421	4,186,163	(126,742)	-3%	3,960,000	99,421	3%
EXCESS OF REVENUE OVER EXPENSES	(2,066,923)	(1,820,238)	(246,685)	14%	(1,754,380)	(312,543)	18%	(933,337)	(3,512,751)	2,579,414	-73%	(2,548,870)	1,615,533	-63%