

INCOME & EXPENSES (ACCRUAL) NOV 30 2014 & PROJECTIONS (Rev1)

INCLUDES 2015 PROPOSED BUDGET MEMBERSHIP VERSION

	Jan - Nov 30	Budget	+/- Budget	Projected	Year End	2015 Budget
Income						
320 Membership Dues	\$ 477,544	\$ 549,841	(\$ 72,297)	\$ (1,000)	\$ 476,544	\$ 492,000
330 - Greens fees	\$ 193,389	\$ 190,000	\$ 3,389	\$ 5,000	\$ 198,389	\$ 195,000
360 - Golf Cart Revenue	\$ 115,860	\$ 100,000	\$ 15,860	\$ 0	\$ 115,860	\$ 115,000
370 Net Restaurant Commissions	\$ 31,262	\$ 33,300	(\$ 2,038)	\$ 0	\$ 31,262	\$ 33,000
Misc Income	\$ 32,331	\$ 9,950	\$ 22,381	\$ 30	\$ 32,361	\$ 30,150
Total Income	\$ 850,385	\$ 883,091	(\$ 32,706)	\$ 4,030	\$ 854,415	\$ 865,150
Expense						
Administrative expenses	\$ 76,170	\$ 88,625	(\$ 12,455)	\$ 8,500	\$ 84,670	\$ 85,000
Cart Expenses	\$ 40,909	\$ 40,500	\$ 409	\$ 0	\$ 40,909	\$ 40,500
Course Expense / Labor	\$ 361,113	\$ 393,706	(\$ 32,593)	\$ 14,022	\$ 375,135	\$ 388,534
General Expenses and Utilities	\$ 35,643	\$ 37,450	(\$ 1,807)	\$ 4,000	\$ 39,643	\$ 35,000
House expenses	\$ 24,554	\$ 27,750	(\$ 3,196)	\$ 1,196	\$ 25,750	\$ 30,450
Insurance & Taxes	\$ 103,323	\$ 99,875	\$ 3,448	\$ 2,500	\$ 105,823	\$ 99,875
INTEREST/MORTGAGE	\$ 15,918	\$ 17,306	(\$ 1,388)	\$ 1,388	\$ 17,306	\$ 18,128
IT251 BSNB-Debt-Principal	\$ 17,395	\$ 19,414	(\$ 2,019)	\$ 2,019	\$ 19,414	\$ 23,058
Stock set aside	\$ 26,687	\$ 26,687	\$ 0	\$ 0	\$ 26,687	\$ 25,000
Pro Shop Expenses	\$ 99,944	\$ 101,500	(\$ 1,556)	\$ 6,825	\$ 106,769	\$ 105,000
4000 - Reconciliation Discrepancies	\$ 10	\$ 0	\$ 10	\$ 0	\$ 10	\$ 0
Total Expense	\$ 801,665	\$ 852,813	(\$ 51,148)	\$ 40,451	\$ 842,116	\$ 850,545
Net Ordinary Income	\$ 48,720	\$ 30,278	\$ 18,442	\$ (36,421)	\$ 12,299	\$ 14,605
Cash Jan 1, 2014	\$ 34,410					
Net income	\$ 12,299					
Old stock repurchase check	\$ (2,500)					
Projected cash Dec 31, 2014	\$ 44,209					