

**Plymouth Country Club
Plymouth, Indiana**

**2008 and 2009
Statements of Income and 2010 Budget**

	<u>Year - End</u> <u>12/31/2008</u>	<u>Year - End</u> <u>12/31/2009</u>	<u>% Increase</u> <u>(Decrease)</u>	<u>2010</u> <u>BUDGET</u>
<u>REVENUES:</u>				
Restaurant	\$474,085	\$393,834	-16.9%	\$398,000
Pro Shop: Green Fees & Carts	\$160,675	\$184,780	15.0%	\$187,500
Membership Dues	\$321,637	\$278,510	-13.4%	\$306,586
Pool Fees	<u>\$1,102</u>	<u>\$206</u>	<u>-81.3%</u>	<u>\$1,500</u>
TOTAL REVENUES	\$957,499	\$857,330	-10.5%	\$893,586
<u>DIRECT EXPENSES:</u>				
Restaurant Expenses	\$410,722	\$363,247	-11.6%	\$379,550
Pro Shop: Green Fees & Carts	\$94,198	\$95,821	1.7%	\$107,618
Grounds Expenses	\$274,469	\$268,415	-2.2%	\$276,000
Pool/Tennis Expenses	\$13,853	\$11,213	-19.1%	\$14,276
Club House Expenses	<u>\$85,641</u>	<u>\$69,863</u>	<u>-18.4%</u>	<u>\$80,840</u>
TOTAL DIRECT EXPENSES	\$878,883	\$808,559	-8.0%	\$858,284
<u>INDIRECT EXPENSES:</u>				
General & Administrative	\$198,571	\$157,588	-20.6%	\$160,446
Interest Expense	<u>\$3,127</u>	<u>\$7,447</u>	<u>138.2%</u>	<u>\$7,000</u>
TOTAL INDIRECT EXPENSES	\$201,698	\$165,035	-18.2%	\$167,446
<u>OTHER INCOME:</u>				
Assessments	\$65,374	\$51,840	-20.7%	\$57,286
Fund Raisers/Contributions	\$3,008	\$4,374	45.4%	\$18,000
Miscellaneous	<u>\$3,771</u>	<u>\$27,387</u>	<u>626.3%</u>	<u>\$5,000</u>
TOTAL OTHER INCOME	\$72,153	\$83,601	15.9%	\$80,286
NET OPERATING INCOME (LOSS)	(\$50,929)	(\$32,663)	-35.9%	(\$51,858)
<u>OTHER FINANCIAL INFORMATION:</u>				
Cash in Bank	(\$2,663)	\$84,776		
Line Of Credit Balance	\$190,600	\$280,000		
Mortgage Balance	\$814,059	\$838,552		
Golf Cart Lease	\$24,623	\$0		
Equipment Note Payable	\$70,687	\$39,994		
<u>DEBT RETIREMENT & CAPITAL IMPROV FUND</u>				
Beginning Balance	\$21,938	\$32,117		
+ Debt Retirement Billings	\$104,700	\$78,139		
+ New Loans & New Capital Leases	\$345,095	\$55,390		
(-) Mortgage Prinicipal Reduction	(\$14,214)	(\$24,493)		
(-) Mortgage and Lease Interest	(\$41,048)	(\$48,531)		
(-) Lease and Loan Reductions	(\$47,768)	(\$24,697)		