

Meadows Golf Club

Balance Sheet

As of July 12, 2011

	<u>Jul 12, 11</u>
ASSETS	
Current Assets	
Checking/Savings	
Checking Account	2,078.56
Savings Account	46,588.78
Total Checking/Savings	<u>48,667.34</u>
Accounts Receivable	
Accounts Receivable - Members	127.00
Total Accounts Receivable	<u>127.00</u>
Total Current Assets	<u>48,794.34</u>
TOTAL ASSETS	<u><u>48,794.34</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable - Members	119.00
Total Accounts Payable	<u>119.00</u>
Other Current Liabilities	
Ace Pot	1,400.00
Bag Tag Fees Payable	1,050.00
Contingency Fund	2,504.28
Course Recognition Fund	6,541.26
Ryder Cup Fund	827.00
Tournament Fees & Exp. Payable	
Club Championship	
Entry Fees	750.00
Seniors	150.00
Total Club Championship	<u>900.00</u>
Hogback	
Entry Fees	3,300.00
Total Hogback	<u>3,300.00</u>
Match Plays	
Dutch Creek	1,275.00
Handicap	1,100.00
Scratch	350.00
Seniors	675.00
Super Seniors	625.00
Super Super Seniors	300.00
Total Match Plays	<u>4,325.00</u>
Member-Member	
Entry Fees	48.00
Total Member-Member	<u>48.00</u>

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Jul 12, 11

Member Guest	
Entry Fees	1,500.00
Green Fees	4,116.00
Green Fees - Employees	24.00
Member Guest Expenses	900.00
Total Member Guest	<u>6,540.00</u>

Ringer	
Handicap	2,025.00
Scratch	400.00
Total Ringer	<u>2,425.00</u>

Total Tournament Fees & Exp. Payable 17,538.00

Total Other Current Liabilities 29,860.54

Total Current Liabilities 29,979.54

Total Liabilities 29,979.54

Equity

Opening Bal Equity	678.44
Retained Earnings	7,087.96
Net Income	11,048.40
Total Equity	<u>18,814.80</u>

TOTAL LIABILITIES & EQUITY 48,794.34

Meadows Golf Club
Profit & Loss Budget vs. Actual
November 1, 2010 through July 12, 2011

	<u>Nov 1, '10 - Jul 12, 11</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Income			
Membership Dues, etc.			
GHIN Fees - Members	0.00	0.00	0.00
Honorary Charter Members	715.00	780.00	-65.00
Honorary Decade Senior Members	520.00	845.00	-325.00
Honorary Special Members	0.00	0.00	0.00
Initiation Fees - New Members	0.00	0.00	0.00
New Members	2,415.00	2,100.00	315.00
Redshirt Returnees	0.00	60.00	-60.00
Returning Members	12,180.00	12,600.00	-420.00
Membership Dues, etc. - Other	0.00	0.00	0.00
Total Membership Dues, etc.	<u>15,830.00</u>	<u>16,385.00</u>	<u>-555.00</u>
Other Income			
Application Fees	570.00	500.00	70.00
Bingo Card Sales - Fall Banquet	0.00	225.00	-225.00
GHIN Fees - Associates	4,485.00	5,625.00	-1,140.00
GHIN Fees - Jr. Associates	100.00	200.00	-100.00
Interest Income	59.54	125.00	-65.46
Miscellaneous Income	11.00	25.00	-14.00
Net Tournament Gain or (Loss)	0.00	0.00	0.00
Raffle Sales - Fall Banquet	0.00	1,000.00	-1,000.00
Raffle Sales - Tee-Off Dinner	1,540.00	1,000.00	540.00
Redshirt Applications	60.00	40.00	20.00
Other Income - Other	0.00	0.00	0.00
Total Other Income	<u>6,825.54</u>	<u>8,740.00</u>	<u>-1,914.46</u>
Total Income	22,655.54	25,125.00	-2,469.46
Expense			
Administration			
Computer Supplies	21.02	250.00	-228.98
Crime Insurance	312.00	312.00	0.00
Membership Books	396.00	400.00	-4.00
Newletters	0.00	0.00	0.00
Office Supplies	109.21	300.00	-190.79
Post Office Box Rental	86.00	84.00	2.00
Postage	44.00	100.00	-56.00
Printing and Copies	0.00	50.00	-50.00
Rule Books	0.00	0.00	0.00
Seminars/Programs	0.00	0.00	0.00
Tournament Supplies	188.04	300.00	-111.96
Website/Webmaster	192.60	558.00	-365.40
Administration - Other	0.00	0.00	0.00
Total Administration	<u>1,348.87</u>	<u>2,354.00</u>	<u>-1,005.13</u>
Awards			
Awards	0.00	3,200.00	-3,200.00
Picture - Club Champion	0.00	0.00	0.00

Meadows Golf Club
Profit & Loss Budget vs. Actual

November 1, 2010 through July 12, 2011

	Nov 1, '10 - Jul 12, 11	Budget	\$ Over Budget
Update Trophies	303.15	400.00	-96.85
Awards - Other	0.00	0.00	0.00
Total Awards	303.15	3,600.00	-3,296.85
Fixed Fees			
Board Compensation	0.00	2,500.00	-2,500.00
Ex-Presidents Dues	0.00	1,785.00	-1,785.00
Ex-Presidents Dues - Offset	0.00	-1,785.00	1,785.00
GHIN Fees - Jr. Associates	34.00	160.00	-126.00
GHIN Fees - Members	0.00	0.00	0.00
GHIN Fees Associates	3,250.00	3,750.00	-500.00
Special Member Dues	0.00	0.00	0.00
Special Member Dues - Offset	0.00	0.00	0.00
Tournament Fees - Board	285.00	1,300.00	-1,015.00
USGA - CGA Dues	75.00	75.00	0.00
USGA - Rule Books	0.00	0.00	0.00
Fixed Fees - Other	0.00	0.00	0.00
Total Fixed Fees	3,644.00	7,785.00	-4,141.00
Gifts			
Board Members	0.00	780.00	-780.00
Others	0.00	200.00	-200.00
President	0.00	0.00	0.00
Gifts - Other	0.00	0.00	0.00
Total Gifts	0.00	980.00	-980.00
Meetings			
Bingo Prizes	0.00	1,000.00	-1,000.00
Board BBQ Meeting	0.00	500.00	-500.00
Board Meetings	269.59	500.00	-230.41
Fall Banquet Dinner	0.00	4,000.00	-4,000.00
Fall Banquet Door Prizes	0.00	0.00	0.00
Orientation Meetings	29.23	125.00	-95.77
Raffle Prizes - Fall Banquet	0.00	1,500.00	-1,500.00
Raffle Prizes - Tee-Off Dinner	1,473.88	1,500.00	-26.12
Tee-Off Meeting and Dinner	2,326.15	4,000.00	-1,673.85
Meetings - Other	0.00	0.00	0.00
Total Meetings	4,098.85	13,125.00	-9,026.15
Other			
A/R-A/P Clearing Account	2.00	0.00	2.00
Bingo Equipment	0.00	0.00	0.00
Computer Equipment	0.00	0.00	0.00
Interclub	150.00	150.00	0.00
Miscellaneous Expenses	355.27	500.00	-144.73
Ryder Cup Expenses	0.00	1,000.00	-1,000.00
Wait List Credits	0.00	0.00	0.00
Other - Other	0.00	0.00	0.00
Total Other	507.27	1,650.00	-1,142.73

Meadows Golf Club
Profit & Loss Budget vs. Actual

November 1, 2010 through July 12, 2011

	<u>Nov 1, '10 - Jul 12, 11</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Payroll Expenses	0.00	0.00	0.00
Prizes			
C C - Club Champion - Gross	0.00	300.00	-300.00
C C - Senior Winner - Low Net	0.00	0.00	0.00
Club Champion	0.00	0.00	0.00
Club Champion - Senior	0.00	100.00	-100.00
Club Championship - All Members	0.00	0.00	0.00
Club Championship - Seniors	0.00	0.00	0.00
District Cup Hors d'oeuvres	0.00	0.00	0.00
Scrambler - CTP and Skins	0.00	0.00	0.00
Scrambler - Entry Fees	1,705.00	2,100.00	-395.00
Shootout - Hogback	0.00	0.00	0.00
Shootout - President's Cup	0.00	0.00	0.00
Sundowner/Couples - Luncheon	0.00	300.00	-300.00
Prizes - Other	0.00	0.00	0.00
Total Prizes	<u>1,705.00</u>	<u>2,800.00</u>	<u>-1,095.00</u>
Reconciliation Discrepancies	0.00	0.00	0.00
Suspense	0.00	0.00	0.00
Total Expense	<u>11,607.14</u>	<u>32,294.00</u>	<u>-20,686.86</u>
Net Income	<u>11,048.40</u>	<u>-7,169.00</u>	<u>18,217.40</u>
Previous Year's Carryover		7,766.40	
Net After Carryover		<u>597.40</u>	