

Meadows Golf Club**Balance Sheet**

As of May 12, 2010

	<u>May 12, 10</u>
ASSETS	
Current Assets	
Checking/Savings	
Checking Account	1,143.06
Savings Account	46,226.68
Total Checking/Savings	<u>47,369.74</u>
Accounts Receivable	
Accounts Receivable - Members	73.00
Total Accounts Receivable	<u>73.00</u>
Total Current Assets	<u>47,442.74</u>
TOTAL ASSETS	<u><u>47,442.74</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable - Members	22.00
Total Accounts Payable	<u>22.00</u>
Other Current Liabilities	
Ace Pot	1,490.00
Bag Tag Fees Payable	1,370.00
Contingency Fund	2,496.28
Course Recognition Fund	3,941.26
GHIN Fees - Members	4,825.00
Ryder Cup Fund	368.00
Tournament Fees & Exp. Payable	
Club Championship	
Entry Fees	300.00
Seniors	60.00
Total Club Championship	<u>360.00</u>
Gambler's Choice	
Entry Fees	1,905.00
Total Gambler's Choice	<u>1,905.00</u>
Hogback	
Entry Fees	390.00
Total Hogback	<u>390.00</u>
Match Plays	
Dutch Creek	1,225.00
Handicap	1,100.00
Scratch	350.00
Seniors	775.00
Super Seniors	525.00
Super Super Seniors	200.00
Total Match Plays	<u>4,175.00</u>

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As of May 12, 2010

	<u>May 12, 10</u>
Presidents Cup	
Entry Fees	870.00
Total Presidents Cup	<u>870.00</u>
Red Light Special	25.00
Ringer	
Handicap	2,150.00
Scratch	375.00
Total Ringer	<u>2,525.00</u>
Spring Classic	
Entry Fees	270.00
Total Spring Classic	<u>270.00</u>
Sundowner	
Cart Fee	14.00
Entry Fees	15.00
Green Fees	42.00
Total Sundowner	<u>71.00</u>
Total Tournament Fees & Exp. Payable	<u>10,591.00</u>
Total Other Current Liabilities	<u>25,081.54</u>
Total Current Liabilities	<u>25,103.54</u>
Total Liabilities	25,103.54
Equity	
Opening Bal Equity	678.44
Retained Earnings	7,887.85
Net Income	13,772.91
Total Equity	<u>22,339.20</u>
TOTAL LIABILITIES & EQUITY	<u><u>47,442.74</u></u>

Meadows Golf Club
Profit & Loss Budget vs. Actual
November 1, 2009 through May 12, 2010

	<u>Nov 1, '09 - May 12, 10</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Income			
Membership Dues, etc.			
GHIN Fees - Members	0.00	0.00	0.00
Honorary Charter Members	1,050.00	1,050.00	0.00
Honorary Decade Senior Members	704.00	704.00	0.00
Honorary Special Members	0.00	0.00	0.00
Initiation Fees - New Members	600.00	250.00	350.00
New Members	2,520.00	1,050.00	1,470.00
Redshirt Returnees	0.00	0.00	0.00
Returning Members	14,070.00	12,810.00	1,260.00
Membership Dues, etc. - Other	0.00	0.00	0.00
Total Membership Dues, etc.	<u>18,944.00</u>	<u>15,864.00</u>	<u>3,080.00</u>
Other Income			
Application Fees	0.00	360.00	-360.00
Bingo Card Sales - Fall Banquet	0.00	200.00	-200.00
GHIN Fees - Associates	3,560.00	5,000.00	-1,440.00
GHIN Fees - Jr. Associates	150.00	250.00	-100.00
Interest Income	50.29	350.00	-299.71
Miscellaneous Income	51.00	50.00	1.00
Net Tournament Gain or (Loss)	0.00	150.00	-150.00
Raffle Sales - Fall Banquet	0.00	1,000.00	-1,000.00
Raffle Sales - Tee-Off Dinner	0.00	1,450.00	-1,450.00
Redshirt Applications	80.00	30.00	50.00
Other Income - Other	0.00	0.00	0.00
Total Other Income	<u>3,891.29</u>	<u>8,840.00</u>	<u>-4,948.71</u>
Total Income	22,835.29	24,704.00	-1,868.71
Expense			
Administration			
Computer Supplies	46.95	100.00	-53.05
Crime Insurance	312.00	325.00	-13.00
Membership Books	557.61	600.00	-42.39
Newletters	194.20	500.00	-305.80
Office Supplies	114.45	400.00	-285.55
Post Office Box Rental	56.00	84.00	-28.00
Postage	142.12	50.00	92.12
Printing and Copies	0.00	100.00	-100.00
Rule Books	0.00	48.00	-48.00
Seminars/Programs	0.00	80.00	-80.00
Website/Webmaster	208.49	510.00	-301.51
Administration - Other	0.00	0.00	0.00
Total Administration	<u>1,631.82</u>	<u>2,797.00</u>	<u>-1,165.18</u>

Meadows Golf Club
Profit & Loss Budget vs. Actual
November 1, 2009 through May 12, 2010

	<u>Nov 1, '09 - May 12, 10</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Awards			
Awards	0.00	3,750.00	-3,750.00
Picture - Club Champion	100.00	100.00	0.00
Update Trophies	333.85	250.00	83.85
Awards - Other	0.00	0.00	0.00
Total Awards	<u>433.85</u>	<u>4,100.00</u>	<u>-3,666.15</u>
Fixed Fees			
Board Compensation	0.00	1,700.00	-1,700.00
Ex-Presidents Dues	-1,575.00	-1,470.00	-105.00
Ex-Presidents Dues - Offset	1,575.00	1,470.00	105.00
GHIN Fees - Jr. Associates	0.00	150.00	-150.00
GHIN Fees - Members	0.00	0.00	0.00
GHIN Fees Associates	0.00	3,125.00	-3,125.00
Special Member Dues	0.00	0.00	0.00
Special Member Dues - Offset	0.00	0.00	0.00
Tournament Fees - Board	150.00	1,000.00	-850.00
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	<u>225.00</u>	<u>6,050.00</u>	<u>-5,825.00</u>
Gifts			
Board Members	0.00	750.00	-750.00
Others	0.00	150.00	-150.00
President	0.00	0.00	0.00
Gifts - Other	0.00	0.00	0.00
Total Gifts	<u>0.00</u>	<u>900.00</u>	<u>-900.00</u>
Meetings			
Bingo Prizes	0.00	1,000.00	-1,000.00
Board BBQ Meeting	0.00	650.00	-650.00
Board Meetings	171.47	500.00	-328.53
Fall Banquet Dinner	0.00	3,800.00	-3,800.00
Fall Banquet Door Prizes	0.00	0.00	0.00
Orientation Meetings	110.79	150.00	-39.21
Raffle Prizes - Fall Banquet	0.00	1,000.00	-1,000.00
Raffle Prizes - Tee-Off Dinner	1,511.99	1,500.00	11.99
Tee-Off Meeting and Dinner	2,854.46	3,800.00	-945.54
Meetings - Other	0.00	0.00	0.00
Total Meetings	<u>4,648.71</u>	<u>12,400.00</u>	<u>-7,751.29</u>

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Profit & Loss Budget vs. Actual
November 1, 2009 through May 12, 2010

	<u>Nov 1, '09 - May 12, 10</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Other			
A/R-A/P Clearing Account	0.00	0.00	0.00
Bingo Equipment	0.00	0.00	0.00
Computer Equipment	0.00	0.00	0.00
Interclub	0.00	150.00	-150.00
Miscellaneous Expenses	406.00	1,000.00	-594.00
Ryder Cup Expenses	0.00	1,050.00	-1,050.00
Wait List Credits	0.00	0.00	0.00
Other - Other	0.00	0.00	0.00
Total Other	<u>406.00</u>	<u>2,200.00</u>	<u>-1,794.00</u>
Prizes			
C C - Club Champion - Gross	0.00	300.00	-300.00
C C - Senior Winner - Low Net	0.00	100.00	-100.00
Club Champion	0.00	0.00	0.00
Club Champion - Senior	0.00	0.00	0.00
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	1,767.00	2,400.00	-633.00
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>1,767.00</u>	<u>3,100.00</u>	<u>-1,333.00</u>
Reconciliation Discrepancies	0.00	0.00	0.00
Suspense	0.00	0.00	0.00
Total Expense	<u>9,112.38</u>	<u>31,547.00</u>	<u>-22,434.62</u>
Net Income	<u>13,722.91</u>	<u>-6,843.00</u>	<u>20,565.91</u>
Prior Year's Carryover		8,566.29	
Budgeted Carryover to 2011		1,723.29	