

CAMDEN VALLEY GOLF RESORT

QUARTERLY REPORTING

BALANCE SHEET AS AT 30 SEPTEMBER 2009

AND

**INCOME AND EXPENDITURE STATEMENT
FOR THE THREE MONTHS ENDED 30 SEPTEMBER 2009**

CAMDEN VALLEY GOLF RESORT
Income and Expenditure Statement
For the Quarter ending 30th September 2009

	CURRENT PERIOD		YEAR TO DATE	
	Actual	Budget	Actual	Budget
INCOME				
Profit/(Loss) - Poker Machine Trading	303,115	409,025	303,115	409,025
Profit/(Loss) - Golf Course	32,800	38,460	32,800	38,460
Profit/(Loss) - Golf Shop	287	2,055	287	2,055
Profit/(Loss) - Bar	76,776	71,480	76,776	71,480
Profit/(Loss) - Motel	19,632	15,220	19,632	15,220
Sundry Revenue/Other Income	4,085	5,050	4,085	5,050
TOTAL INCOME	<u>436,696</u>	<u>541,290</u>	<u>436,696</u>	<u>541,290</u>
ADMINISTRATION EXPENSES				
Depreciation	67,663	58,500	67,663	58,500
Wages and On-Costs	109,794	119,460	109,794	119,460
Repairs and Maintenance	23,399	23,500	23,399	23,500
Marketing and Promotions	40,902	45,500	40,902	45,500
Interest Paid	8,892	31,200	8,892	31,200
Insurance	20,298	18,000	20,298	18,000
Light and Power	15,523	12,000	15,523	12,000
Entertainment	24,580	26,000	24,580	26,000
Other Expenses	84,672	89,250	84,672	89,250
TOTAL EXPENSES	<u>395,722</u>	<u>423,410</u>	<u>395,722</u>	<u>423,410</u>
NET PROFIT/(LOSS) FOR PERIOD	<u>40,974</u>	<u>117,880</u>	<u>40,974</u>	<u>117,880</u>

CAMDEN VALLEY GOLF RESORT
Balance Sheet as at 30 September 2009

Current Assets

Cash	310,636
Receivables	99,047
Inventories	96,716
Other Current Assets	2,724
Prepayments	99,850
	<u>608,974</u>

Non-Current Assets

Property, Plant & Equipment	5,960,621
Work in Progress	87,234
	<u>6,047,855</u>

Total Assets

6,656,829

Current Liabilities

Creditors & Accruals	312,885
Borrowings - Current	2,180,456
Provisions	672,905
Other Current Liabilities	473,399
	<u>3,639,646</u>

Non-Current Liabilities

Borrowings - Non Current	570,000
	<u>570,000</u>

Total Liabilities

4,209,646

Net Assets

2,447,183

Members Funds

Retained Profits at Beginning of Year	2,406,209
Profit/(Loss) for the Period	40,974
	<u>2,447,183</u>