

**Star Valley Ranch Association**  
**Profit & Loss - Summarized**  
February 2011

	<u>Feb 11</u>
Ordinary Income/Expense	
Income	
20000 · ASSOCIATION BUSINESS INCOME	1,458.37
21000 · FACILITIES INCOME	50.00
22000 · GOLF OPERATIONS INCOME	7,704.80
Total Income	<u>9,213.17</u>
Gross Profit	9,213.17
Expense	
30000 · ASSOCIATION BUSINESS EXPENSE	17,885.79
40000 · FACILITIES EXPENSE	4,596.39
50000 · GOLF OPERATIONS EXPENSE	9,436.54
60000 · LOUNGE EXPENSE	-76.41
66000 · Payroll Expenses - Entire Assoc	2,677.65
Total Expense	<u>34,519.96</u>
Net Ordinary Income	-25,306.79
Other Income/Expense	
Other Expense	
81000 · Annual Capex Tracking	13,141.85
Total Other Expense	<u>13,141.85</u>
Net Other Income	-13,141.85
Net Income	<u><u>-38,448.64</u></u>