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06/21/11
Accrual Basis

Star Valley Ranch Association
Profit & Loss
May 2011

	<u>May 11</u>
Ordinary Income/Expense	
Income	
20000 · ASSOCIATION BUSINESS INCOME	10,371.50
21000 · FACILITIES INCOME	50.00
22000 · GOLF OPERATIONS INCOME	32,833.58
27000 · LOUNGE INCOME	2,757.47
Total Income	<u>46,012.55</u>
Gross Profit	46,012.55
Expense	
30000 · ASSOCIATION BUSINESS EXPENSE	20,017.40
40000 · FACILITIES EXPENSE	9,600.86
50000 · GOLF OPERATIONS EXPENSE	57,653.66
60000 · LOUNGE EXPENSE	6,010.93
66000 · Payroll Expenses - Entire Assoc	4,548.05
Total Expense	<u>97,830.90</u>
Net Ordinary Income	-51,818.35
Other Income/Expense	
Other Expense	
81000 · Annual Capex Tracking	4,806.92
100000 · CLEARING	191.16
Total Other Expense	<u>4,998.08</u>
Net Other Income	-4,998.08
Net Income	<u><u>-56,816.43</u></u>