

**Star Valley Ranch Association**  
**Summary - Profit & Loss**  
July 2011

	<u>Jul 11</u>
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
20000 · ASSOCIATION BUSINESS INCOME	8,928.27
21000 · FACILITIES INCOME	7,465.45
22000 · GOLF OPERATIONS INCOME	83,372.78
27000 · LOUNGE INCOME	12,258.61
28000 · UTILITIES INCOME	26,800.00
<b>Total Income</b>	<u>138,825.11</u>
<b>Gross Profit</b>	138,825.11
<b>Expense</b>	
30000 · ASSOCIATION BUSINESS EXPENSE	22,107.27
40000 · FACILITIES EXPENSE	18,949.08
50000 · GOLF OPERATIONS EXPENSE	65,719.97
60000 · LOUNGE EXPENSE	10,205.04
66000 · Payroll Expenses - Entire Assoc	7,129.17
66900 · *Reconciliation Discrepancies	-298.20
<b>Total Expense</b>	<u>123,812.33</u>
<b>Net Ordinary Income</b>	15,012.78
<b>Other Income/Expense</b>	
<b>Other Expense</b>	
81000 · Annual Capex Tracking	16,429.76
90000 · Bad Debt Expense	0.10
<b>Total Other Expense</b>	<u>16,429.86</u>
<b>Net Other Income</b>	-16,429.86
<b>Net Income</b>	<u><u>-1,417.08</u></u>