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Accrual Basis

Star Valley Ranch Association
Profit & Loss
October 2011

	<u>Oct 11</u>
Ordinary Income/Expense	
Income	
20000 · ASSOCIATION BUSINESS INCOME	7,515.28
21000 · FACILITIES INCOME	22.00
22000 · GOLF OPERATIONS INCOME	14,606.79
27000 · LOUNGE INCOME	4,890.81
Total Income	<u>27,034.88</u>
Expense	
30000 · ASSOCIATION BUSINESS EXPENSE	16,928.99
40000 · FACILITIES EXPENSE	5,222.75
50000 · GOLF OPERATIONS EXPENSE	44,511.24
60000 · LOUNGE EXPENSE	1,017.50
66000 · Payroll Expenses - Entire Assoc	4,305.40
Total Expense	<u>71,985.88</u>
Net Ordinary Income	-44,951.00
Other Income/Expense	
Other Expense	
81000 · Annual Capex Tracking	15,670.92
90000 · Bad Debt Expense	2,065.69
Total Other Expense	<u>17,736.61</u>
Net Other Income	-17,736.61
Net Income	<u><u>-62,687.61</u></u>