

**Star Valley Ranch Association**  
**Profit & Loss**  
**November 2010**

	<u>Nov 10</u>
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
<b>GOLF INCOME</b>	4,495.72
<b>ADMINISTRATION INCOME</b>	1,765.84
<b>Total Income</b>	<u>6,261.56</u>
<b>Gross Profit</b>	6,261.56
<b>Expense</b>	
<b>ADMINISTRATION EXPENSE</b>	29,059.39
<b>FACILITIES EXPENSE</b>	5,817.57
<b>GOLF EXPENSE</b>	7,656.27
<b>GREENS EXPENSE</b>	17,163.53
<b>LOUNGE EXPENSE</b>	-740.47
<b>Total Expense</b>	<u>58,956.29</u>
<b>Net Ordinary Income</b>	-52,694.73
<b>Other Income/Expense</b>	
<b>Other Expense</b>	
<b>Other Expense</b>	<u>330,098.70</u>
<b>Total Other Expense</b>	<u>330,098.70</u>
<b>Net Other Income</b>	-330,098.70
<b>Net Income</b>	<u><u>-382,793.43</u></u>