

**Star Valley Ranch Association**  
**Detail - Profit & Loss Budget vs. Actual**  
January through August 2018

|  | <u>Jan - Aug 18</u>      | <u>Budget</u>            | <u>\$ Over Budget</u>   | <u>% of Budget</u>    |
|--|--------------------------|--------------------------|-------------------------|-----------------------|
| <b>Ordinary Income/Expense</b>                     |                          |                          |                         |                       |
| <b>Income</b>                                      |                          |                          |                         |                       |
| 20000 · ASSOCIATION BUSINESS INCOME                | 838,743.57               | 812,016.50               | 26,727.07               | 103.29%               |
| 21000 · FACILITIES INCOME                          | 27,580.62                | 30,600.00                | -3,019.38               | 90.13%                |
| 22000 · GOLF OPERATIONS INCOME                     | 385,990.95               | 380,990.00               | 5,000.95                | 101.31%               |
| 27000 · LOUNGE INCOME                              | 80,198.26                | 63,840.00                | 16,358.26               | 125.62%               |
| <b>Total Income</b>                                | <u>1,332,513.40</u>      | <u>1,287,446.50</u>      | <u>45,066.90</u>        | <u>103.5%</u>         |
| <b>Gross Profit</b>                                | 1,332,513.40             | 1,287,446.50             | 45,066.90               | 103.5%                |
| <b>Expense</b>                                     |                          |                          |                         |                       |
| 30000 · ASSOCIATION BUSINESS EXPENSE               | 260,729.79               | 265,630.38               | -4,900.59               | 98.16%                |
| 40000 · FACILITIES EXPENSE                         | 103,911.44               | 110,259.71               | -6,348.27               | 94.24%                |
| 50000 · GOLF OPERATIONS EXPENSE                    | 349,259.46               | 377,546.63               | -28,287.17              | 92.51%                |
| 60000 · LOUNGE EXPENSE                             | 76,041.80                | 69,619.39                | 6,422.41                | 109.23%               |
| 66000 · Payroll Expenses - Entire Assoc            | 34,906.81                | 34,906.81                | 0.00                    | 100.0%                |
| <b>Total Expense</b>                               | <u>824,849.30</u>        | <u>857,962.92</u>        | <u>-33,113.62</u>       | <u>96.14%</u>         |
| <b>Net Ordinary Income - Prior to Depreciation</b> | 507,664.10               | 429,483.58               | 78,180.52               | 118.2%                |
| <b>Other Income/Expense</b>                        |                          |                          |                         |                       |
| <b>Other Expense</b>                               |                          |                          |                         |                       |
| 81800 · Capex 2017                                 | 18,467.49                | 14,895.00                | 3,572.49                | 123.98%               |
| 81900 · Capex 2018                                 | 6,650.00                 | 6,650.00                 | 0.00                    | 100.0%                |
| 88000 · Approved Expenses                          | 13,465.89                | 13,762.30                | -296.41                 | 97.85%                |
| 89000 · Equipment Replacement Plan                 | 83,964.30                | 83,926.30                | 38.00                   | 100.05%               |
| 89900 · Barn/Silo Redevelopment                    | 113,954.39               | 95,116.83                | 18,837.56               | 119.81%               |
| 90000 · Bad Debt Expense                           | 2,759.60                 | 0.00                     | 2,759.60                | 100.0%                |
| <b>Total Other Expense</b>                         | <u>239,261.67</u>        | <u>214,350.43</u>        | <u>24,911.24</u>        | <u>111.62%</u>        |
| <b>Net Other Income</b>                            | <u>-239,261.67</u>       | <u>-214,350.43</u>       | <u>-24,911.24</u>       | <u>111.62%</u>        |
| <b>Net Income</b>                                  | <u><u>268,402.43</u></u> | <u><u>215,133.15</u></u> | <u><u>53,269.28</u></u> | <u><u>124.76%</u></u> |