

**Star Valley Ranch Association**  
**Detail - Profit & Loss Budget vs. Actual**  
January through June 2019

|  | <b>Jan - Jun 19</b> | <b>Budget</b>       | <b>\$ Over Budget</b> | <b>% of Budget</b> |
|--|---------------------|---------------------|-----------------------|--------------------|
| <b>Ordinary Income/Expense</b>                   |                     |                     |                       |                    |
| <b>Income</b>                                    |                     |                     |                       |                    |
| 20000 · ASSOCIATION BUSINESS INCOME              | 830,654.50          | 806,711.92          | 23,942.58             | 102.97%            |
| 21000 · FACILITIES INCOME                        | 10,474.50           | 10,605.00           | -130.50               | 98.77%             |
| 22000 · GOLF OPERATIONS INCOME                   | 219,375.36          | 215,245.00          | 4,130.36              | 101.92%            |
| 27000 · LOUNGE INCOME                            | 23,059.68           | 29,750.00           | -6,690.32             | 77.51%             |
| 49910 · Returned Check Charges                   | 60.00               | 0.00                | 60.00                 | 100.0%             |
| <b>Total Income</b>                              | <b>1,083,624.04</b> | <b>1,062,311.92</b> | <b>21,312.12</b>      | <b>102.01%</b>     |
| <b>Gross Profit</b>                              | <b>1,083,624.04</b> | <b>1,062,311.92</b> | <b>21,312.12</b>      | <b>102.01%</b>     |
| <b>Expense</b>                                   |                     |                     |                       |                    |
| 30000 · ASSOCIATION BUSINESS EXPENSE             | 223,755.22          | 227,572.20          | -3,816.98             | 98.32%             |
| 40000 · FACILITIES EXPENSE                       | 65,027.61           | 67,110.83           | -2,083.22             | 96.9%              |
| 50000 · GOLF OPERATIONS EXPENSE                  | 221,607.64          | 226,106.42          | -4,498.78             | 98.01%             |
| 60000 · LOUNGE EXPENSE                           | 34,385.64           | 34,444.51           | -58.87                | 99.83%             |
| 66000 · Payroll Expenses - Entire Assoc          | 21,680.49           | 21,680.49           | 0.00                  | 100.0%             |
| <b>Total Expense</b>                             | <b>566,456.60</b>   | <b>576,914.45</b>   | <b>-10,457.85</b>     | <b>98.19%</b>      |
| <b>Net Ordinary Income-Prior to Depreciation</b> | <b>517,167.44</b>   | <b>485,397.47</b>   | <b>31,769.97</b>      | <b>106.55%</b>     |
| <b>Other Income/Expense</b>                      |                     |                     |                       |                    |
| <b>Other Expense</b>                             |                     |                     |                       |                    |
| 80000 · Ask My Accountant - Expense              | -377.62             |                     |                       |                    |
| 81000 · Annual Capex Tracking                    | 13,632.90           | 13,200.00           | 432.90                | 103.28%            |
| 87000 · Major Maintenance                        | 2,721.45            | 2,721.45            | 0.00                  | 100.0%             |
| 89000 · Equipment Replacement Plan               | 34,175.53           | 34,175.53           | 0.00                  | 100.0%             |
| 89900 · Barn/Silo Redevelopment                  | 715,199.13          | 715,199.13          | 0.00                  | 100.0%             |
| 90000 · Bad Debt Expense                         | 1,445.07            | 0.00                | 1,445.07              | 100.0%             |
| <b>Total Other Expense</b>                       | <b>766,796.46</b>   | <b>765,296.11</b>   | <b>1,500.35</b>       | <b>100.2%</b>      |
| <b>Net Other Income</b>                          | <b>-766,796.46</b>  | <b>-765,296.11</b>  | <b>-1,500.35</b>      | <b>100.2%</b>      |
| <b>Net Income</b>                                | <b>-249,629.02</b>  | <b>-279,898.64</b>  | <b>30,269.62</b>      | <b>89.19%</b>      |