

**Star Valley Ranch Association**  
**Budget vs. Actuals: Budget\_FY25\_P&L - FY25 P&L**  
January - December 2025

	Actual	Budget	Total over Budget	% of Budget
<b>Income</b>				
20000 ASSOCIATION BUSINESS INCOME	1,234,176.33	1,153,192.06	80,984.27	107.02%
21000 FACILITIES INCOME	54,538.79	47,840.00	6,698.79	114.00%
22000 GOLF OPERATIONS INCOME	1,002,869.07	951,920.00	50,949.07	105.35%
28000 UTILITIES INCOME		500.00	-500.00	0.00%
<b>Total Income</b>	<b>\$ 2,291,584.19</b>	<b>\$ 2,153,452.06</b>	<b>\$ 138,132.13</b>	<b>106.41%</b>
<b>Gross Profit</b>	<b>\$ 2,291,584.19</b>	<b>\$ 2,153,452.06</b>	<b>\$ 138,132.13</b>	<b>106.41%</b>
<b>Expenses</b>				
30000 ASSOCIATION BUSINESS EXPENSE	462,307.46	426,004.36	36,303.10	108.52%
30125 ASSOCIATION BUSINESS EXPENSE	0.00		0.00	
40000 FACILITIES EXPENSE	448,997.66	435,921.72	13,075.94	103.00%
40130 FACILITIES EXPENSE	0.00		0.00	
50000 GOLF OPERATIONS EXPENSE	939,399.23	1,006,442.48	-67,043.25	93.34%
50130 GOLF OPERATIONS EXPENSE	0.00		0.00	
55130 GOLF OPERATIONS EXPENSE	0.00		0.00	
66000 Payroll Expenses - Entire Assoc Payroll Expenses	0.00		0.00	
QuickBooks Payments Fees	350.63		350.63	
<b>Total Expenses</b>	<b>\$ 1,851,054.98</b>	<b>\$ 1,868,368.56</b>	<b>-\$ 17,313.58</b>	<b>99.07%</b>
<b>Net Operating Income Prior to Depreciation</b>	<b>\$ 440,529.21</b>	<b>\$ 285,083.50</b>	<b>\$ 155,445.71</b>	<b>154.53%</b>
<b>Other Income</b>				
88103 Park Capital Campaign Donations	2,083.38		2,083.38	
<b>Total Other Income</b>	<b>\$ 2,083.38</b>	<b>\$ 0.00</b>	<b>\$ 2,083.38</b>	
<b>Other Expenses</b>				
75000 Interest Expense BOSV Cedar Creek Loan	76,348.11	79,615.04	-3,266.93	95.90%
82032 Capex 2024	30,589.53	30,589.53	0.00	100.00%
82040 Capex 2025	1,477.66	1,399.36	78.30	105.60%
87000 Major Maintenance	5,993.76	5,993.76	0.00	100.00%
89000 Equipment Replacement Plan	109,480.74	109,480.74	0.00	100.00%
89900 Barn/Silo Redevelopment	23,188.22	23,188.22	0.00	100.00%
90000 Bad Debt Expense	626.73		626.73	
<b>Total Other Expenses</b>	<b>\$ 247,704.75</b>	<b>\$ 250,266.65</b>	<b>-\$ 2,561.90</b>	<b>98.98%</b>
<b>Net Other Income</b>	<b>-\$ 245,621.37</b>	<b>-\$ 250,266.65</b>	<b>\$ 4,645.28</b>	<b>98.14%</b>
<b>Net Income</b>	<b>\$ 194,907.84</b>	<b>\$ 34,816.85</b>	<b>\$ 160,090.99</b>	<b>559.81%</b>