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07/27/09
Accrual Basis

Laurel Valley Golf Course
Profit & Loss
January through December 2008

	Jan - Dec 08
Ordinary Income/Expense	
Income	
Cash Back	120.00
Income	11,652.97
Restaurant Lease	8,400.00
Sales	340,606.90
Total Income	360,779.87
Expense	
Advertising and Promotion	13,495.62
Automobile Expense	9,488.52
Bank Service Charges	5,590.66
Building Maintenance	21,087.96
Business Licenses and Permits	100.00
Computer and Internet Expenses	3,462.31
Fuel	23,863.86
Golf Ball Purchases	4,990.26
Golf Cart Main.	6,777.94
Golf Course Maintenance	
Equipment and Maintenance	798.66
Equipment Purchase	8,355.43
Equipment Repair	10,266.15
Fertilizer and Chemicals	39,353.49
Irrigation	1,983.98
Landscape	912.00
Golf Course Maintenance - Other	8,262.84
Total Golf Course Maintenance	69,932.55
Insurance Expense	31,775.54
Interest Expense	1,363.55
Miscellaneous Expense	600.00
Payroll Expenses	174,421.53
Pool	340.00
Pro-Shop Expenses	5,657.38
Professional Fees	1,720.00
Restaurant	4,045.17
Taxes	6,521.65
Telephone Expense	9,816.41
Utilities	26,484.89
Total Expense	421,535.80
Net Ordinary Income	-60,755.93
Net Income	-60,755.93