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07/27/09
Accrual Basis

Laurel Valley Golf Course
Profit & Loss
January through December 2007

	Jan - Dec 07
Ordinary Income/Expense	
Income	
Cash Back	55.56
Golf Ball Sales	1,592.00
Income	10,750.16
Sales	368,224.22
Total Income	380,621.94
Expense	
Advertising and Promotion	9,570.12
Automobile Expense	9,690.41
Bank Service Charges	5,340.28
Building Maintenance	1,160.16
Computer and Internet Expenses	207.58
Fuel	19,812.61
Golf Ball Purchases	3,682.31
Golf Cart Main.	6,114.80
Golf Course Maintenance	
Equipment and Maintenance	7,537.66
Equipment Repair	12,894.95
Fertilizer and Chemicals	32,282.79
Irrigation	1,984.52
Golf Course Maintenance - Other	12,572.56
Total Golf Course Maintenance	67,272.48
Insurance Expense	19,843.00
Miscellaneous Expense	14,073.93
Office Supplies	258.63
Payroll Expenses	143,584.29
Permits	251.21
Pool	1,533.12
Pro-Shop Expenses	3,802.24
Restaurant	22,656.40
Taxes	534.00
Telephone Expense	8,873.72
Utilities	27,533.75
Total Expense	365,795.04
Net Ordinary Income	14,826.90
Net Income	14,826.90