

Treasurer's Report
September 30, 2018

Operating Report

Line Item	Current Month				Year-to-Date			
	Actual	Budgeted	Better/(Worse) than Budget in \$	Better/(Worse) than Budget in %	Actual	Budgeted	Better/(Worse) than Budget in \$	Better/(Worse) than Budget in %
Operating Revenue	\$ 236,356	\$ 243,263	\$ (6,907)	(2.84%)	\$831,519	\$826,029	\$5,490	0.66%
Less: Cost of Sales	\$ 63,456	\$ 66,300	\$ 2,844	4.29%	\$216,064	\$215,496	(\$568)	(0.26%)
Payroll & Benefits	\$ 334,826	\$ 331,515	\$ (3,311)	(1.00%)	\$1,071,069	\$1,068,856	(\$2,213)	(0.21%)
Expenses	\$ 146,810	\$ 247,989	\$ 101,179	40.80%	\$633,775	\$763,687	\$129,912	17.01%
Net Surplus/(Deficit)	\$ (308,736)	\$ (402,541)	\$ 93,805	23.30%	\$ (1,089,389)	\$ (1,222,010)	\$132,621	10.85%

CDARS Operating Account Investments	\$0
Cash in Operating Accounts:	\$4,262,856
Operating/BOD Contingency Account	\$45,000
Total Operating/BOD Contingency Used YTD	\$2,773
Operating/Board Contingency Remaining	\$42,227

Detail of Board Contingency Usage:

Dog park Shed	\$ 2,773.10	
TOTAL	\$ 2,773.10	\$ -

Recreational Expenditures

Reserves Report:

Reserve Fund Balance	\$ 3,646,844
CDARS Reserve Investments	\$ -
Transfers	\$ -
Ending balance Reserves funds + CD Investments	\$ 3,646,844

Detail of Monthly Capital Expenditures

	R&R
2018-065 Payroll Reimbursement- Doors Wood/ Mulligan Room	\$ 1,920.00
2018-045 INV#30519 Asphalt Repairs	\$ 56,630.00
2018-043 INV#30519 Asphalt Basketball court(Cub Lake)	\$ 4,800.00
2019-010 7/31/18 Utility Vehicle (4x4 Diesel)	\$ 14,219.02

Year to Date Expenditures \$ 221,631.40

Collections Report:

	Current year	Prior year
Number of properties assessed July 1	3,582	3,582
Additions (unmergers/ CSD lots sold/Split lots)	0	0
Deletions (mergers)	0	0
TOTAL LOTS	3,582	3,582
Current year assessments billed	\$5,301,360	\$5,143,752
Current year assessments collected YTD	4,703,834 88.7%	4,526,220 88.0%
Prior year assessments collected YTD	19,968	51,696
Total assessment collections YTD	\$4,723,802	\$4,577,916
Uncollected	\$597,526	\$617,532

Respectfully submitted,
Rebecca Hewett

**Bank Balances as of
September 30, 2018**

Account Number	Account Type & Bank name	Balance	Total Cash	Uncleared	Register Balance as of September 30, 2018
	Bank of the Sierra/ Local operating	\$ 259,410.21	\$ 259,410.21	\$ 5,571.11	\$ 264,981.32
	Mutual of Omaha- CAB Main Operating	\$ 109,302.17			
	Mutual of Omaha - CAB Wealth Management - Operating Sweeps	\$ 3,940,999.87	\$ 4,050,302.04	\$ (52,427.76)	\$ 3,997,874.28
	Mutual of Omaha - CAB Reserves	\$ 94,988.90			
	Mutual of Omaha - CAB Wealth Management - Reserves Sweeps	\$ 2,074,476.35	\$ 2,169,465.25	\$ (55,910.08)	\$ 2,113,555.17
	Mutual of Omaha - CAB Deferred Operating	\$ 5,950.93	\$ 5,950.93		\$ 5,950.93

RESERVE INVESTMENTS

CDAR/CD Number	Amount of Investment	Date of Investment	Maturity Date	Interest Rate	earned to Date	Account Balance as of September 30, 2018
Capital One	\$ 150,000.00		11/1/2022	2.35%	\$ -	\$ 148,302.47
Capital One	\$ 176,000.00		11/1/2022	2.35%	\$ -	\$ 174,008.23
Discover	\$ 200,000.00		6/4/2018	1.40%	\$ 294.13	\$ 200,068.04
Ally	\$ 100,000.00		6/18/2018	1.00%	\$ (191.84)	\$ 99,859.86
Goldman	\$ 200,000.00		6/10/2019	1.80%	\$ 151.57	\$ 200,113.13
BMW	\$ 100,000.00		6/17/2019	1.20%	\$ (1,057.73)	\$ 99,206.66
American Express	\$ 200,000.00		6/3/2020	2.10%	\$ 451.09	\$ 200,376.05
East Boston	\$ 100,000.00		6/23/2020	1.30%	\$ (2,015.98)	\$ 98,312.12
BMW	\$ 100,000.00		2/26/2021	1.70%	\$ (1,575.67)	\$ 98,330.18
Capital One	\$ 51,224.63		5/11/2021	1.65%	\$ (1,592.82)	\$ 49,931.27
Wells Fargo	\$ 159,000.00		6/17/2021	1.75	\$ (3,904.19)	\$ 156,087.87
CASH						\$ 8,693.30
TOTAL	\$ 1,536,224.63					\$ 1,533,289.18

Bear Valley Springs Association
 Balance Sheet
 As of September 30, 2018

9:49 AM
 10/16/2018
 Accrual Basis
Sep 30, 18

ASSETS

Current Assets

Checking/Savings

10000 · Operating Cash	
10001 · Petty Cash	1,950.00
10004 · Cash Bank	8,370.00
10007 · CAB Deferred Operating Account	5,950.93
10009 · Bank of the Sierra	264,981.32
10021 · CAB - Operating	3,997,994.28
Total 10000 · Operating Cash	4,279,246.53
10100 · Reserve Cash	
10104 · Edward Jones Investments	1,533,289.18
10105 · CAB - Reserves Acct	2,113,555.17
Total 10100 · Reserve Cash	3,646,844.35
Total Checking/Savings	7,926,090.88

Accounts Receivable

11000 · Accounts Receivable	
11600 · Assessments Receivable	3,548,470.61
11609 · Penalty, Fees, interest - Assmt	197,643.62
11610 · ECC Fines Receivable	26,311.50
11710 · Other Receivables	3,278.92
11900 · NSF Receivable	1,639.46
12200 · Equestrian Boarding Receivable	6,247.32
12400 · Outside Accounts Receivable	14,746.30
Total 11000 · Accounts Receivable	3,798,337.73
12000 · House Charges Receivable	(51.58)
Total Accounts Receivable	3,798,286.15

Other Current Assets

11605 · Allowance for Doubtful Accounts	(1,131,351.56)
11700 · Accounts Receivable Clearing	5,472.72
11755 · BVSACRFF RECV clearing	699.09
12401 · IBS- House Charges Receivable	(930.39)
12402 · IBS - House Charge Interest Rec	0.78
13000 · Inventory	
13100 · Bar	
13102 · Bar Liquor	4,298.03
13103 · Bar Beer	1,962.51
13104 · Bar Wine	2,659.45

	<u>Sep 30, 18</u>
13108 · Bar - Non-Alcoholic	2,631.00
Total 13100 · Bar	<u>11,550.99</u>
13200 · Mulligan Room	
13201 · MR Food	9,657.33
13202 · MR Liquor	571.53
13203 · MR Beer	883.25
13204 · MR Wine	243.59
13208 · Mulligan Rm - Non-Alcoholic bev	2,337.85
Total 13200 · Mulligan Room	<u>13,693.55</u>
13300 · Pool	
13309 · Pool - Merchandise Taxable	(39.14)
Total 13300 · Pool	<u>(39.14)</u>
13400 · Golf Shop	18,088.15
13600 · Whiting Center	
13605 · Whiting Center Snacks Non-Taxab	23.39
13608 · Whiting Center Non-Alcoholic	323.71
Total 13600 · Whiting Center	<u>347.10</u>
13800 · Restaurant	
13801 · Restaurant Food	22,426.03
13808 · Restaurant - Non-alcoholic bev	(1,579.53)
Total 13800 · Restaurant	<u>20,846.50</u>
Total 13000 · Inventory	64,487.15
14000 · Prepaid Insurance	13,859.65
14002 · Prepaid Property Taxes	33,704.06
14990 · Undeposited Funds	31,812.80
Total Other Current Assets	<u>(982,245.70)</u>
Total Current Assets	<u>10,742,131.33</u>
Fixed Assets	
15000 · Furniture Fixtures and Equip	
15001 · Furn Fixtures & Equip Assets	2,104,390.12
15002 · Accu Depreciation	(1,986,977.78)
Total 15000 · Furniture Fixtures and Equip	<u>117,412.34</u>
15100 · Automotive Assets	
15101 · Auto & Trucks	435,696.40
15103 · Accu Depreciation	(425,435.99)
Total 15100 · Automotive Assets	<u>10,260.41</u>
15300 · Golf Carts Assets	
15301 · Golf Carts	178,710.75
15302 · Accu Depreciation	(76,570.48)
Total 15300 · Golf Carts Assets	<u>102,140.27</u>
Total Fixed Assets	<u>229,813.02</u>

Sep 30, 18

10,971,944.35

TOTAL ASSETS

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

20000 · Accounts Payable

20100 · Accounts Payable - Vendors 194,802.08

20000 · Accounts Payable - Other 47,087.00

Total 20000 · Accounts Payable 241,889.08

21501 · ECC Refundable Deposits 47,750.00

21502 · Amenity Cards Payable 42,406.00

21600 · Renters Card Deposits 22,250.00

Total Accounts Payable 354,295.08

Other Current Liabilities

20102 · Accts Pay Clearing - Cashback 3.00

20105 · Gift Certificates Payable 21,829.46

20115 · Tips Payable 26.18

20117 · Banquet Service Charge 1,444.93

20118 · Instructional/Lesson Fees (438.60)

20120 · Deposit - Future Events 4,313.20

20125 · Event Deposits -Whiting Center 213.69

20200 · Payroll Payable 113,985.59

20201 · Accrued Payable 11,105.00

20203 · 401K Plan - Employee (60,402.52)

20204 · 401 K Employee Loan Payable 1,713.36

20205 · Garnishments (3,404.11)

20207 · 401K Plan - Employer 18,350.10

20400 · Accrued Payroll Taxes 307,959.84

20401 · Payroll Taxes Payable (291,134.60)

20501 · Accrued Vacation Earned Payable 38,279.16

20600 · Accrued Sales Tax Payable 17,044.22

20900 · Deferred Revenue Assets 1,767,467.00

21601 · Unclaimed Renters Card Deposits 975.00

21651 · Unclaimed Vendor Payment 20.00

Total Other Current Liabilities 1,949,349.90

Total Current Liabilities 2,303,644.98

Total Liabilities 2,303,644.98

Equity

29050 · Designated Reserves

29051 · Designated Reserves-Beg of Year 3,227,477.47

29054 · Reserve Transfers 828,000.00

	<u>Sep 30, 18</u>
29059 · Interest and Dividends EJ	25,731.01
29065 · Interest and Dividends CAB	9,207.79
29067 · Income-Sale of Reserve Item	30,663.49
29070 · Reserve Expense-Bank Charges	(405.00)
29080 · Reserve Expenditures	(1,414,778.87)
29050 · Designated Reserves - Other	13,517.76
Total 29050 · Designated Reserves	<u>2,719,413.65</u>
29990 · Prior Retained Earnings	1,192,853.86
29997 · PROPERTY Fund Balance	449,918.00
Net Income	4,306,113.86
Total Equity	<u>8,668,299.37</u>
TOTAL LIABILITIES & EQUITY	<u><u>10,971,944.35</u></u>

Bear Valley Springs Association
 COMBINED ALL DEPT - Income Statement
 September 2018

10/16/2018

Annual Budget

Ordinary Income/Expense

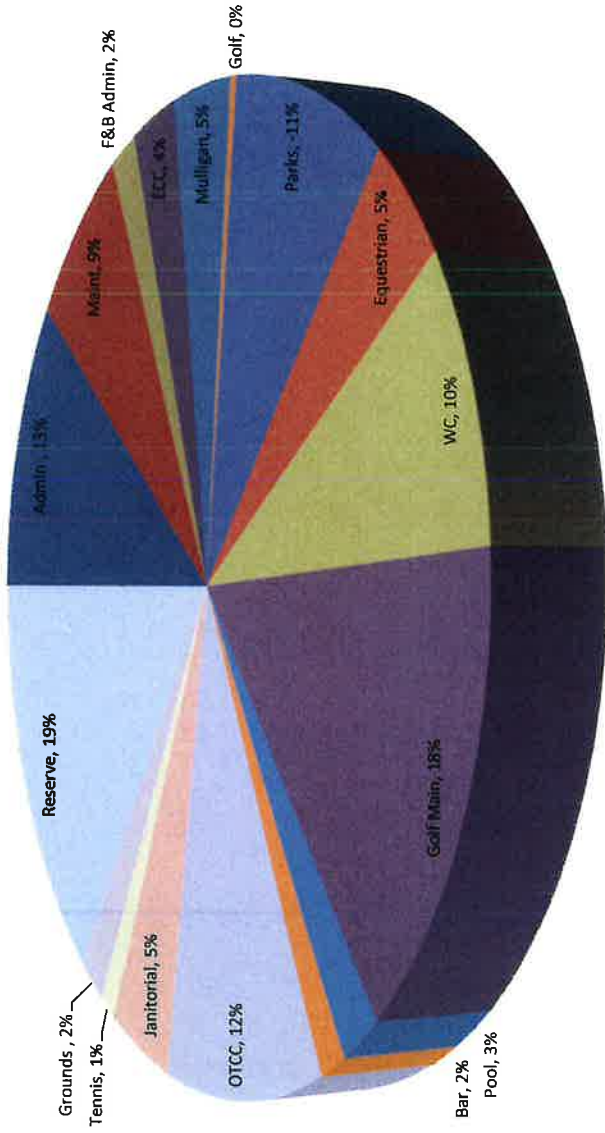
Income

30099 · Income - Taxable Sales	
30100 · Operating - Taxable	
30100.1 · Food Sales	
30111 · Dining Room Food Sales	1,249,113.76
30112 · Banquet Food Sales	122,000.00
30113 · Saloon Food Sales	149,572.29
30114 · Snack Bar Food Sales	0.00
Total 30100.1 · Food Sales	1,520,686.05
30100.2 · Merchandise Sales	65,328.91
30100 · Operating - Taxable - Other	0.00
Total 30100 · Operating - Taxable	1,586,014.96
30101 · Liquor Sales - Taxable	138,684.26
30103 · Beer Sales	112,452.39
30104 · Wine Sales	102,123.08
30105 · Non Alcoholic Beverages	97,584.73
30099 · Income - Taxable Sales - Other	0.00
Total 30099 · Income - Taxable Sales	2,036,859.42
30199 · Income - Non Taxable Sales	
30200 · Operating - Non Taxable	0.00
30201 · Snack Sales - Non Taxable	5,590.00
Total 30199 · Income - Non Taxable Sales	5,590.00
30204 · Instructional Fees - In	41,275.00
30205 · Range Balls	12,988.00
30206 · Pull Car Rentals	475.00
30207 · Club Rentals	442.00
30210 · Private Cart Storage	2,400.00
30211 · Cart Rentals	59,835.00
30212 · Guest Fees	18,440.00
30215 · Golf Cart Trail Fees	18,900.00
30217 · Green Fees	44,950.00
30218 · Ranges - Campground Fees	8,460.00
30220 · Ground Maintenance	16,000.00
30226 · Show & Events Income	10,700.00
30227 · 4th of July Event Income	0.00
30230 · Administrative Fees	77,500.00
30231 · Amenity Card Fees	1,500.00

	<u>Annual Budget</u>
Total COGS	768,429.84
Gross Profit	1,941,379.58
Expense	
50100 · Payroll Expenses	
50101 · Payroll expense - Hourly	2,118,808.89
50102 · Payroll Expense - Salaried	942,252.65
50103 · Payroll Expense - OVERTIME	0.00
50200 · Payroll Taxes	
50201 · Social Security	206,300.41
50202 · Medicare	48,567.74
50203 · FUI	32,871.53
50204 · CA SUI	41,713.64
Total 50200 · Payroll Taxes	<u>329,453.32</u>
50300 · Workers Compensation	194,245.17
50350 · Group Health Insurance	249,466.80
50400 · Retirement Contributions	41,686.00
50410 · Vacations Benefits	142,699.06
50420 · Employee Meals	27,756.17
Total 50100 · Payroll Expenses	<u>4,046,368.06</u>
50110 · Employee incentive Programs	55,500.00
50510 · First Aid	1,822.00
50512 · Drug Testing	5,919.51
50900 · Elections	13,500.00
51100 · Mileage & Vehicle Expense	41,117.00
51400 · Vehicle Allowances	14,700.00
51800 · Electricity	126,392.25
51900 · Natural Propane & Gas	65,807.20
52000 · Water - Potable	99,467.20
52001 · Sewer Fees	43,109.35
52002 · Water - Effluent	30,000.00
52003 · Water - Non-Potable	238,000.00
52100 · Trash	42,832.08
52200 · Telephone	30,402.00
52300 · Office Supplies	17,035.00
52301 · Banking and Billing Supplies	0.00
52400 · Minor Equipment & Tools	31,975.00
52500 · Licenses, Fees & Subs	32,322.24
52501 · Conference, Seminars & Training	15,323.00
52600 · Postage & Shipping	9,282.00
52801 · Committee Fees	2,450.00
52900 · Community Relations	41,775.00

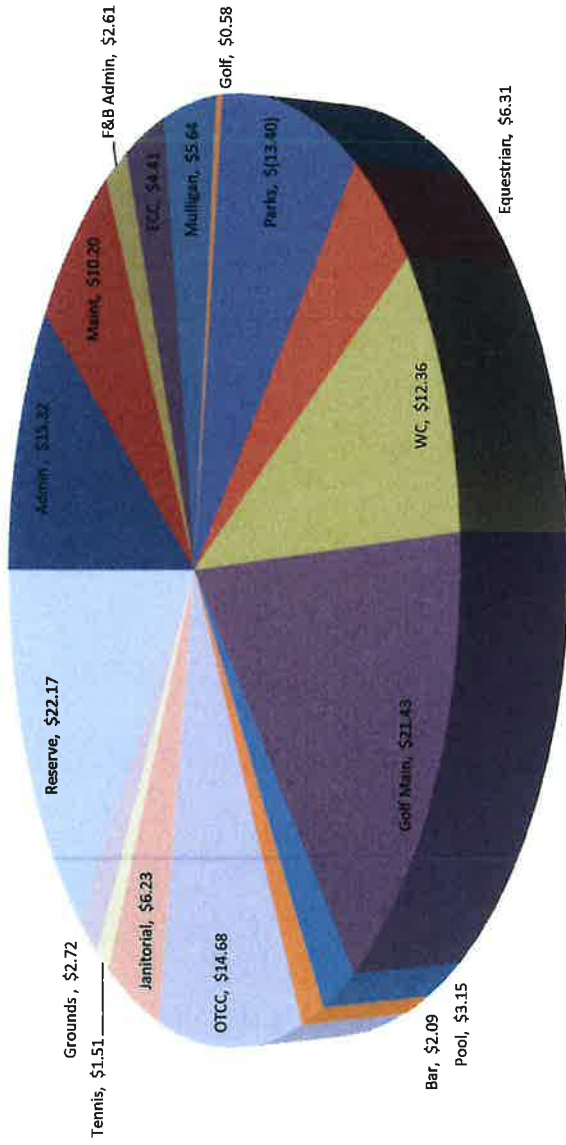
	<u>Annual Budget</u>
57250 · Software Supplies & Services	150.00
57300 · Software & Upgrades	11,325.00
57400 · Stable Bedding	7,008.00
57600 · Shows & Events	7,650.00
57701 · Background Investigations	466.00
58300 · Recreational Supplies	3,290.00
58301 · Sports League Supplies	20,890.00
58302 · Event Expenses	3,515.00
58304 · 4th of July Event Expenses	0.00
58306 · Tournament Expense	340.00
58400 · Restock Lake	9,000.00
58800 · Cash Over/Short	0.00
59500 · Credit Card Commission	45,634.69
90008 · Bank Service Charges	0.00
Total Expense	<u>6,639,982.04</u>
Net Ordinary Income	<u>-4,698,602.46</u>
Net Income	<u><u>-4,698,602.46</u></u>

Departmental Subsidy



Departmental Subsidy	Dept10	Admin
\$ (49,352.30)	Dept11	Maint
\$ (32,856.82)	Dept12	F&B Admin
\$ (8,407.84)	Dept13	ECC
\$ (14,221.25)	Dept15	Mulligan
\$ (18,180.50)	Dept16	Golf
\$ (1,852.58)	Dept17	Parks
\$ 43,168.91	Dept18	Equestrian
\$ (20,318.26)	Dept19	WC
\$ (39,823.81)	Dept20	Golf Main
\$ (69,045.40)	Dept21	Pool
\$ (10,141.06)	Dept23	Bar
\$ (6,725.90)	Dept24	OTCC
\$ (47,278.48)	Dept26	Janitorial
\$ (20,068.47)	Dept28	Tennis
\$ (4,865.19)	Dept30	Grounds
\$ (8,767.05)	RESERVE	Reserve
\$ (71,415.00)		
\$		\$ (308,736.00)
\$		\$ (380,151.00)

Departmental Dollar Subsidy



Departmental Subsidy	Dept	Admin	Admin	13%
\$ (49,352.30)	Dept10	Admin	\$ 15.32	13%
\$ (32,856.82)	Dept11	Maint	\$ 10.20	9%
\$ (8,407.84)	Dept12	F&B Admin	\$ 2.61	2%
\$ (14,221.25)	Dept13	ECC	\$ 4.41	4%
\$ (18,180.50)	Dept15	Mulligan	\$ 5.64	5%
\$ (1,852.58)	Dept16	Golf	\$ 0.58	0%
\$ 43,168.91	Dept17	Parks	\$ (13.40)	-11%
\$ (20,318.26)	Dept18	Equestrian	\$ 6.31	5%
\$ (39,823.81)	Dept19	WC	\$ 12.36	10%
\$ (69,045.40)	Dept20	Golf Main	\$ 21.43	18%
\$ (10,141.06)	Dept21	Pool	\$ 3.15	3%
\$ (6,725.90)	Dept23	Bar	\$ 2.09	2%
\$ (47,278.48)	Dept24	OTCC	\$ 14.68	12%
\$ (20,068.47)	Dept26	Janitorial	\$ 6.23	5%
\$ (4,865.19)	Dept28	Tennis	\$ 1.51	1%
\$ (8,767.05)	Dept30	Grounds	\$ 2.72	2%
\$ (71,415.00)	RESERVE	Reserve	\$ 22.17	19%
			118 \$ (308,736.00)	
			\$ 118.00	\$ (380,151.00)

Group Subsidy

-\$63,573.55
 -\$102,877.39
 -\$80,592.72
 -\$61,692.34

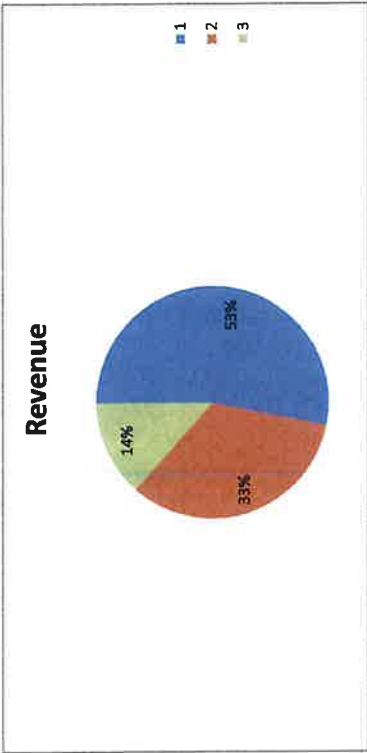


\$	(14,221.25)	Dept13	ECC	
\$	(49,352.30)	Dept10	Admin	
\$	(8,407.84)	Dept12	F&B Admin	
\$	(18,180.50)	Dept15	Mulligan	
\$	(47,278.48)	Dept24	OTCC	
\$	(6,725.90)	Dept23	Bar	
\$	(20,318.26)	Dept18	Equestrian	
\$	(39,823.81)	Dept19	WC	
\$	(69,045.40)	Dept20	Golf Main	
\$	(10,141.06)	Dept21	Pool	
\$	43,168.91	Dept17	Parks	
\$	(1,852.58)	Dept16	Golf	
\$	(4,865.19)	Dept28	Tennis	
\$	(8,767.05)	Dept30	Grounds	
\$	(32,856.82)	Dept11	Maint	
\$	(20,068.47)	Dept26	Janitorial	

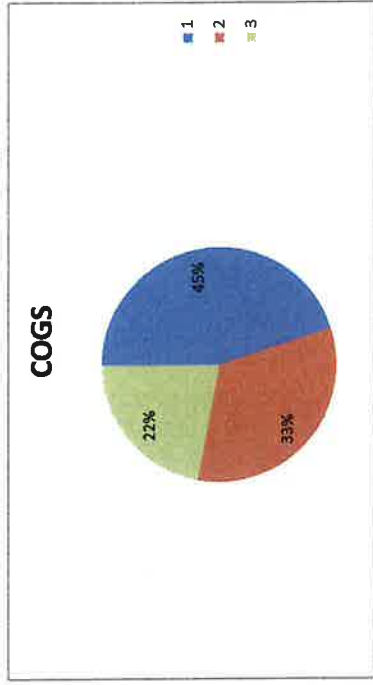


■ Admin
 ■ Recreation
 ■ Food & Beverage
 ■ Main

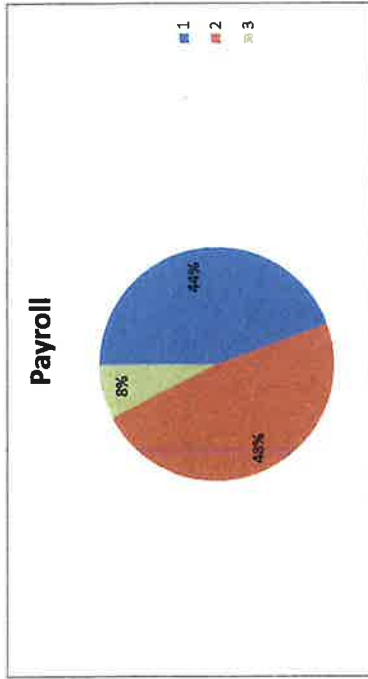
Mulligan Room	\$ 86,253.96
Oaks	\$ 54,175.11
Saloon	\$ 21,780.96

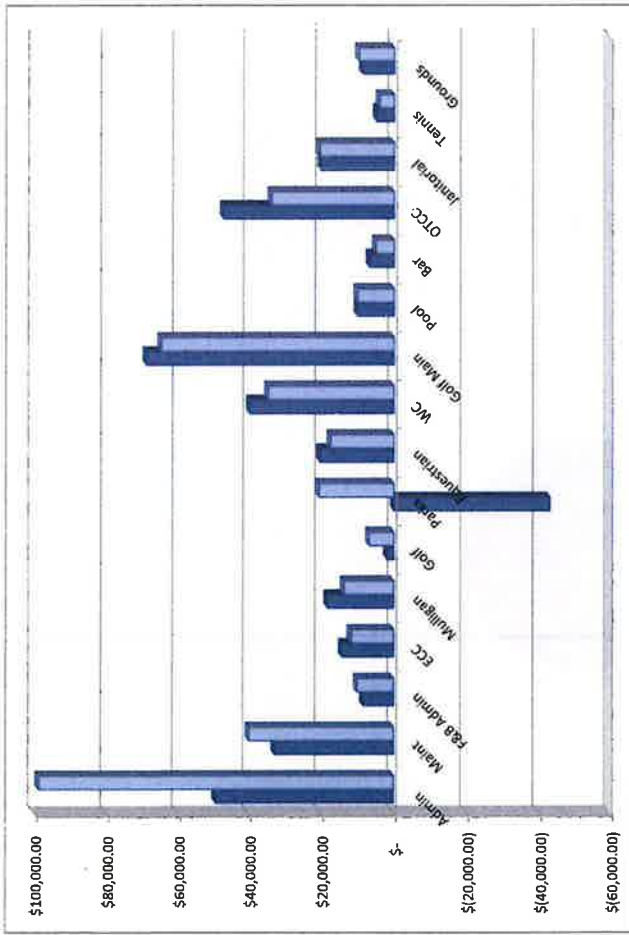


Mulligan Room	\$ 31,469.36
Oaks	\$ 23,144.83
Saloon	\$ 15,434.09

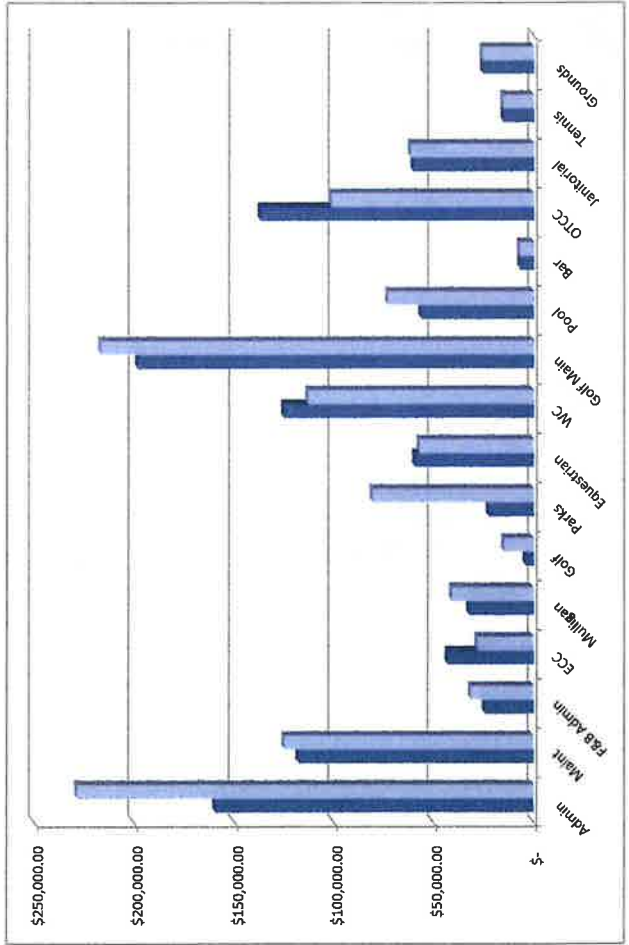


Mulligan Room	\$ 57,853.86
Oaks	\$ 62,638.00
Saloon	\$ 9,873.13





Dept	Actual	Budget
Dept10	\$ 49,352.30	\$ 98,749.40
Dept11	\$ 32,856.82	\$ 40,007.53
Dept12	\$ 8,407.84	\$ 10,138.02
Dept13	\$ 34,221.25	\$ 11,806.41
Dept15	\$ 18,180.50	\$ 13,741.93
Dept16	\$ 1,852.58	\$ 6,816.53
Dept17	\$ (43,166.91)	\$ 20,636.46
Dept18	\$ 20,318.26	\$ 17,449.03
Dept19	\$ 39,823.83	\$ 34,723.87
Dept20	\$ 89,045.40	\$ 64,977.17
Dept21	\$ 10,141.06	\$ 10,155.72
Dept23	\$ 6,725.90	\$ 5,039.86
Dept24	\$ 47,278.48	\$ 33,877.02
Dept26	\$ 20,068.47	\$ 20,506.82
Dept28	\$ 4,885.19	\$ 4,092.65
Dept30	\$ 8,767.05	\$ 9,822.73



Dept	Actual	Budget
Dept10	\$ 159,839.16	\$ 228,831.69
Dept11	\$ 118,076.15	\$ 125,224.96
Dept12	\$ 24,510.33	\$ 31,342.53
Dept13	\$ 42,910.96	\$ 28,159.85
Dept15	\$ 32,108.84	\$ 40,874.99
Dept16	\$ 4,109.65	\$ 14,911.07
Dept17	\$ 22,708.33	\$ 80,717.58
Dept18	\$ 59,284.08	\$ 57,104.90
Dept19	\$ 125,444.11	\$ 113,408.57
Dept20	\$ 198,495.30	\$ 216,837.51
Dept21	\$ 56,198.50	\$ 73,019.78
Dept23	\$ 6,947.22	\$ 7,138.19
Dept24	\$ 137,497.85	\$ 101,427.62
Dept26	\$ 80,192.25	\$ 61,575.11
Dept28	\$ 15,462.79	\$ 15,567.64
Dept30	\$ 25,738.21	\$ 25,868.19

Year to Date