

Treasurer's Report
February 28, 2019

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	\$ 159,279	\$ 191,857	\$ (32,578)	(16.98%)	\$1,770,443	\$1,826,036	(\$55,593)	(3.04%)
Less: Cost of Sales	\$ 41,075	\$ 51,015	\$ 9,940	19.48%	\$494,714	\$508,747	\$14,033	2.76%
Payroll & Benefits	\$ 289,868	\$ 295,481	\$ 5,613	1.90%	\$2,698,822	\$2,681,511	(\$17,311)	(0.65%)
Expenses	\$ 146,254	\$ 186,965	\$ 40,711	21.77%	\$1,625,548	\$1,807,090	\$181,542	10.05%
Net Surplus/(Deficit)	\$ (317,918)	\$ (341,603)	\$ 23,685	6.93%	\$ (3,048,641)	\$ (3,171,312)	\$122,671	3.87%

CDARS Operating Account Investments	\$0
Cash in Operating Accounts:	\$1,888,356
Operating/BOD Contingency Account	\$45,000
Total Operating/BOD Contingency Used YTD	\$7,052
Operating/Board Contingency Remaining	\$37,948

Detail of Board Contingency Usage:

Dog park Shed	\$ 2,773.10
Banquet Lighting	\$ 279.10
ABC	\$ 4,000.00
TOTAL	\$ 7,052.20

Recreational Expenditures	
---------------------------	--

Reserves Report:

Reserve Fund Balance	\$ 3,418,460
CDARS Reserve Investments	\$ -
Transfers	\$ -
Ending balance Reserves funds + CD Investments	\$ 3,418,460

Detail of Monthly Capital Expenditures

	R&R
2018-035 #ORD00021560 Chair Fabric (2nd Payment)	\$ 3,772.78
2019-029 Reimbursement paid out of Operating (Pool Sweep)	\$ 2,220.99
2019-031 INV#112246 Main Arena Irrigation	\$ 2,995.82
YTD	\$ 455,160.40

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	5,027,964 (94.8%)	4,907,334 (95.4%)
Prior year assessments collected YTD	35,845	65,069
Total assessment collections YTD	\$5,063,809	\$4,972,403
Uncollected	\$273,396	\$236,418

Bear Valley Springs Association
 Balance Sheet
 As of February 28, 2019

2:45 PM
 03/18/2019
 Accrual Basis
Feb 28, 19

ASSETS

Current Assets

Checking/Savings

10000 · Operating Cash	
10001 · Petty Cash	1,950.00
10004 · Cash Bank	8,170.00
10007 · CAB Deferred Operating Account	28,976.81
10009 · Bank of the Sierra	171,302.11
10021 · CAB - Operating	1,717,173.53
Total 10000 · Operating Cash	<u>1,927,572.45</u>

10100 · Reserve Cash	
10104 · Edward Jones Investments	1,533,289.18
10105 · CAB - Reserves Acct	1,885,170.73
Total 10100 · Reserve Cash	<u>3,418,459.91</u>

Total Checking/Savings 5,346,032.36

Accounts Receivable

11000 · Accounts Receivable	
11600 · Assessments Receivable	3,214,657.02
11609 · Penalty, Fees, interest - Assmt	165,515.17
11610 · ECC Fines Receivable	26,237.00
11710 · Other Receivables	3,352.11
11900 · NSF Receivable	970.46
12200 · Equestrian Boarding Receivable	8,860.33
12400 · Outside Accounts Receivable	15,290.46
Total 11000 · Accounts Receivable	<u>3,434,882.55</u>

12000 · House Charges Receivable	(51.58)
Total Accounts Receivable	<u>3,434,830.97</u>

Total Accounts Receivable

Other Current Assets

11605 · Allowance for Doubtful Accounts	(1,163,851.56)
11700 · Accounts Receivable Clearing	5,476.99
11755 · BVSACRFF RECV clearing	1,341.01
12401 · IBS- House Charges Receivable	(2,254.85)
12402 · IBS - House Charge Interest Rec	0.78
13000 · Inventory	
13100 · Bar	
13102 · Bar Liquor	4,853.53
13103 · Bar Beer	1,791.77
13104 · Bar Wine	2,400.89

	Feb 28, 19
13108 · Bar - Non-Alcoholic	2,136.04
Total 13100 · Bar	11,182.23
13200 · Mulligan Room	
13201 · MR Food	10,500.41
13202 · MR Liquor	503.63
13203 · MR Beer	605.92
13204 · MR Wine	255.23
13208 · Mulligan Rm - Non-Alcoholic bev	2,637.54
Total 13200 · Mulligan Room	14,502.73
13300 · Pool	
13309 · Pool - Merchandise Taxable	(39.14)
Total 13300 · Pool	(39.14)
13400 · Golf Shop	24,537.61
13600 · Whiting Center	
13605 · Whiting Center Snacks Non-Taxab	231.18
13608 · Whiting Center Non-Alcoholic	179.69
Total 13600 · Whiting Center	410.87
13800 · Restaurant	
13801 · Restaurant Food	21,257.36
13808 · Restaurant - Non-alcoholic bev	(1,579.53)
Total 13800 · Restaurant	19,677.83
Total 13000 · Inventory	70,272.13
14000 · Prepaid Insurance	71,785.86
14002 · Prepaid Property Taxes	12,081.91
14990 · Undeposited Funds	6,728.00
Total Other Current Assets	(998,419.73)
Total Current Assets	7,782,443.60
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	117,412.34
15100 · Automotive Assets	
15101 · Auto & Trucks	435,696.40
15103 · Accu Depreciation	(425,435.99)
Total 15100 · Automotive Assets	10,260.41
15300 · Golf Carts Assets	
15301 · Golf Carts	178,710.75
15302 · Accu Depreciation	(76,570.48)
Total 15300 · Golf Carts Assets	102,140.27
Total Fixed Assets	229,813.02

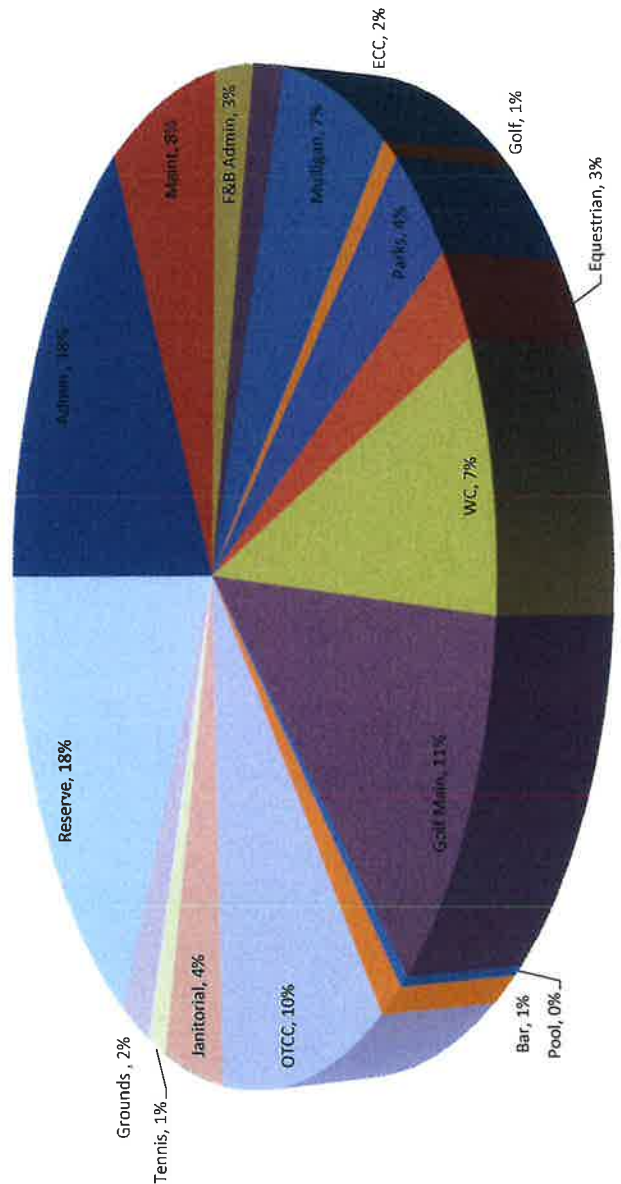
	Feb 28, 19
TOTAL ASSETS	<u>8,012,256.62</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	
20100 · Accounts Payable - Vendors	268,760.24
20000 · Accounts Payable - Other	47,087.00
Total 20000 · Accounts Payable	<u>315,847.24</u>
21501 · ECC Refundable Deposits	61,250.00
21502 · Amenity Cards Payable	43,656.00
21600 · Renters Card Deposits	21,200.00
Total Accounts Payable	<u>441,953.24</u>
Other Current Liabilities	
20102 · Accts Pay Clearing - Cashback	3.00
20105 · Gift Certificates Payable	18,483.65
20115 · Tips Payable	36.29
20117 · Banquet Service Charge	852.18
20118 · Instructional/Lesson Fees	138.40
20120 · Deposit - Future Events	1,846.07
20125 · Event Deposits -Whiting Center	213.69
20200 · Payroll Payable	9,051.11
20201 · Accrued Payable	11,105.00
20203 · 401K Plan - Employee	(124,422.98)
20204 · 401 K Employee Loan Payable	1,713.36
20205 · Garnishments	(3,562.11)
20207 · 401K Plan - Employer	15,204.50
20400 · Accrued Payroll Taxes	436,872.94
20401 · Payroll Taxes Payable	(463,614.93)
20501 · Accrued Vacation Earned Payable	59,646.16
20600 · Accrued Sales Tax Payable	14,304.91
20900 · Deferred Revenue Assets	1,791,998.10
21601 · Unclaimed Renters Card Deposits	975.00
21651 · Unclaimed Vendor Payment	20.00
Total Other Current Liabilities	<u>1,770,864.34</u>
Total Current Liabilities	<u>2,212,817.58</u>
Long Term Liabilities	
66600 · Operational Investment Clear	(750,000.00)
Total Long Term Liabilities	<u>(750,000.00)</u>
Total Liabilities	<u>1,462,817.58</u>
Equity	

	<u>Feb 28, 19</u>
29050 · Designated Reserves	
29051 · Designated Reserves-Beg of Year	3,227,477.47
29054 · Reserve Transfers	828,000.00
29059 · Interest and Dividends EJ	25,731.01
29065 · Interest and Dividends CAB	9,227.03
29067 · Income-Sale of Reserve Item	30,698.49
29070 · Reserve Expense-Bank Charges	(480.00)
29080 · Reserve Expenditures	(1,639,516.29)
29050 · Designated Reserves - Other	24,569.44
Total 29050 · Designated Reserves	<u>2,505,707.15</u>
29990 · Prior Retained Earnings	1,192,931.82
29997 · PROPERTY Fund Balance	449,918.00
Net Income	<u>2,400,882.07</u>
Total Equity	<u>6,549,439.04</u>
TOTAL LIABILITIES & EQUITY	<u><u>8,012,256.62</u></u>

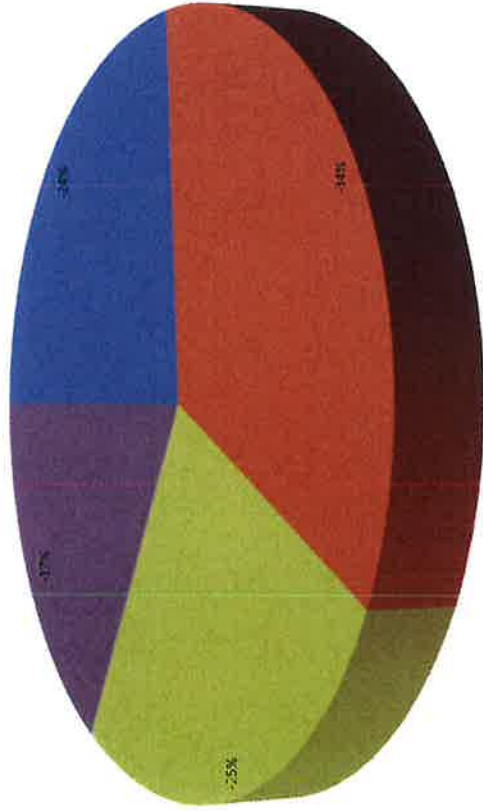
Departmental Subsidy

\$	(68,509.41)	Dept10	Admin
\$	(30,001.58)	Dept11	Maint
\$	(9,857.08)	Dept12	F&B Admin
\$	(7,715.43)	Dept13	ECC
\$	(25,504.90)	Dept15	Mulligan
\$	(3,370.64)	Dept16	Golf
\$	(14,677.30)	Dept17	Parks
\$	(10,652.48)	Dept18	Equestrian
\$	(29,297.11)	Dept19	WC
\$	(43,207.71)	Dept20	Golf Main
\$	(1,854.14)	Dept21	Pool
\$	(5,205.33)	Dept23	Bar
\$	(40,408.37)	Dept24	OTCC
\$	(15,999.22)	Dept26	Janitorial
\$	(4,724.83)	Dept28	Tennis
\$	(8,470.45)	Dept30	Grounds
\$	(71,415.00)	RESERVE	Reserve
			18%
			8%
			3%
			2%
			7%
			1%
			4%
			3%
			7%
			11%
			0%
			1%
			10%
			4%
			1%
			2%
			18%
			\$ (319,455.98)
			\$ (390,870.98)

Departmental Subsidy



Group Subsidy



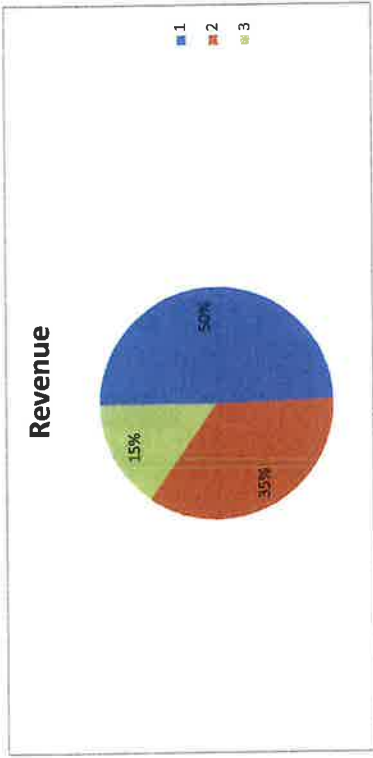
■ Admin
■ Recreation
■ Food & Beverage
■ Main

-\$76,224.84
 -\$107,784.21
 -\$80,975.68
 -\$54,471.25

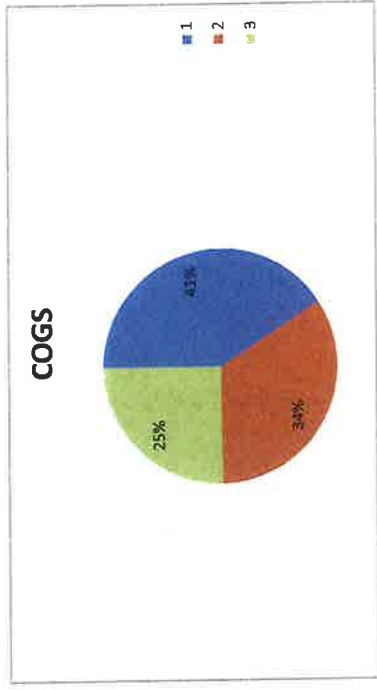


\$	(7,715.43)	Dept13	ECC
\$	(68,509.41)	Dept10	Admin
\$	(9,857.08)	Dept12	F&B Admin
\$	(25,504.90)	Dept15	Mulligan
\$	(40,408.37)	Dept24	OTCC
\$	(5,205.33)	Dept23	Bar
\$	(10,652.48)	Dept18	Equestrian
\$	(29,297.11)	Dept19	WC
\$	(43,207.71)	Dept20	Golf Main
\$	(1,854.14)	Dept21	Pool
\$	(14,677.30)	Dept17	Parks
\$	(3,370.64)	Dept16	Golf
\$	(4,724.83)	Dept28	Tennis
\$	(8,470.45)	Dept30	Grounds
\$	(30,001.58)	Dept11	Maint
\$	(15,999.22)	Dept26	Janitorial

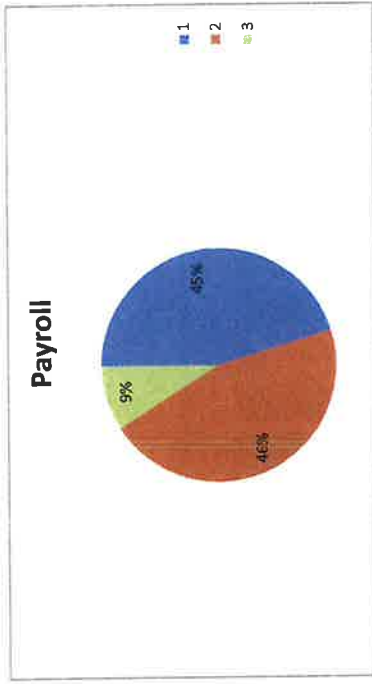
Mulligan Room	\$ 53,783.18
Daks	\$ 38,321.27
Saloon	\$ 16,741.33

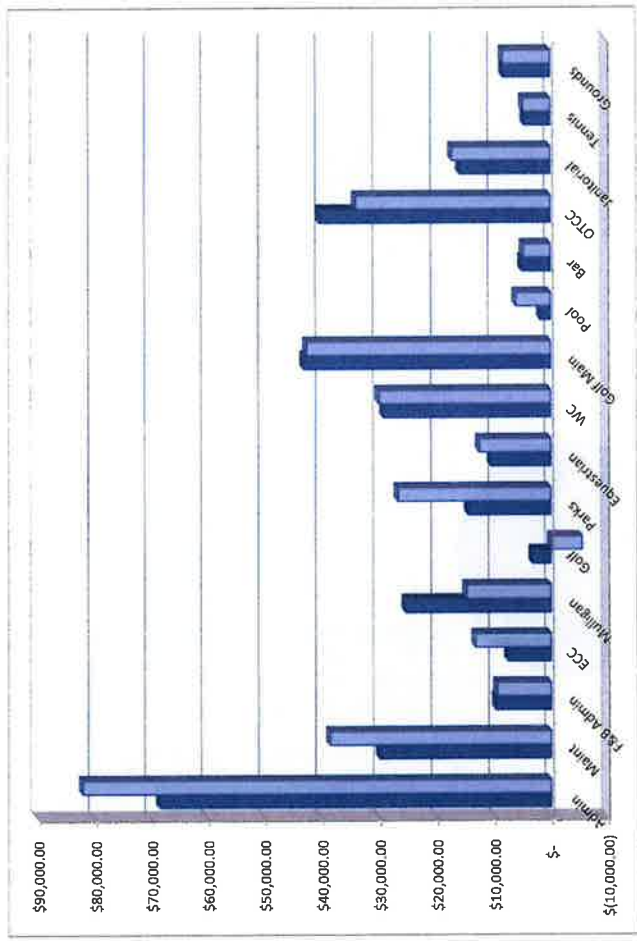


Mulligan Room	\$ 19,470.51
Daks	\$ 16,186.25
Saloon	\$ 12,032.27

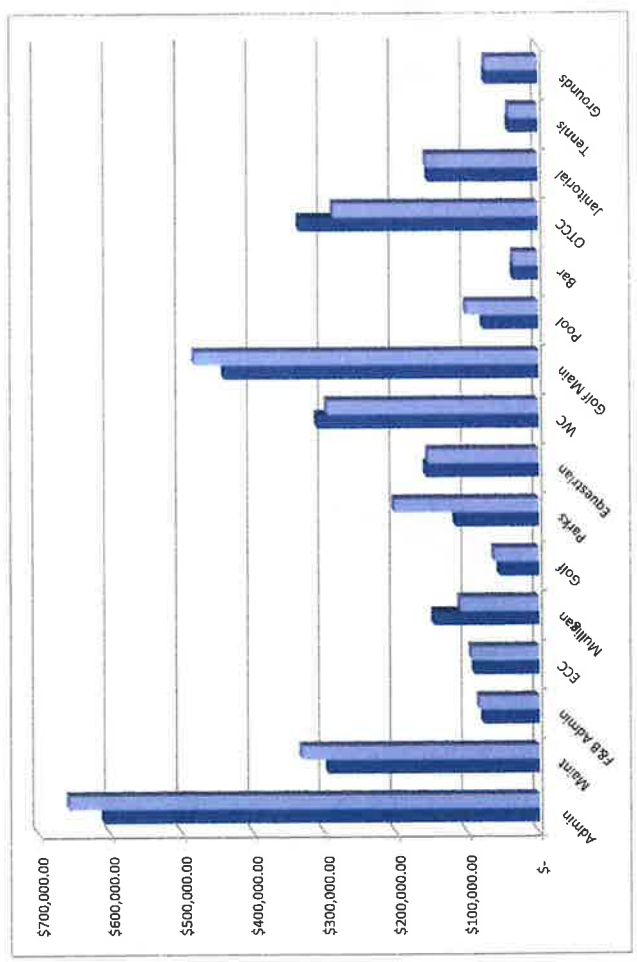


Mulligan Room	\$ 49,799.24
Daks	\$ 50,409.88
Saloon	\$ 9,927.50





Dept	Actual	Budget
Dept10	\$68,509,81	\$82,061.22
Dept11	\$46,001,58	\$38,623.43
Dept12	\$9,857,05	\$9,654.83
Dept13	\$7,715,43	\$13,454.32
Dept15	\$25,504,90	\$14,950.37
Dept16	\$3,370,64	\$(5,595.70)
Dept17	\$18,697,30	\$26,795.62
Dept18	\$10,652,45	\$12,716.87
Dept19	\$29,297,11	\$30,093.86
Dept20	\$41,207,71	\$42,687.17
Dept21	\$1,954,14	\$6,243.61
Dept23	\$5,205,33	\$4,918.94
Dept24	\$40,400,37	\$34,117.64
Dept26	\$15,999,23	\$17,377.74
Dept28	\$4,724,83	\$4,980.73
Dept30	\$8,430,45	\$8,522.73



Dept	Year to Date Actual	Budget
Dept10	\$657,914.94	\$82,061.22
Dept11	\$332,409.01	\$38,623.43
Dept12	\$83,411.49	\$9,654.83
Dept13	\$94,508.70	\$13,454.32
Dept15	\$110,589.60	\$14,950.37
Dept16	\$61,976.55	\$(5,595.70)
Dept17	\$202,126.06	\$26,795.62
Dept18	\$154,993.87	\$12,716.87
Dept19	\$296,549.47	\$30,093.86
Dept20	\$482,454.36	\$42,687.17
Dept21	\$101,054.79	\$6,243.61
Dept23	\$34,860.08	\$4,918.94
Dept24	\$287,195.69	\$34,117.64
Dept26	\$156,729.99	\$17,377.74
Dept28	\$40,995.00	\$4,980.73
Dept30	\$73,541.84	\$8,522.73

Year to Date