

Treasurer's Report
February 29, 2020

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	\$ 223,440	\$ 191,385	\$ 32,055	16.75%	\$1,872,744	\$1,815,761	\$56,983	3.14%
Less: Cost of Sales	\$ 52,213	\$ 51,068	\$ (1,145)	(2.24%)	\$509,018	\$507,889	(\$1,129)	(0.22%)
Payroll & Benefits	\$ 323,638	\$ 319,787	\$ (3,851)	(1.20%)	\$2,677,404	\$2,831,054	\$153,650	5.43%
Expenses	\$ 175,366	\$ 210,868	\$ 35,503	16.84%	\$1,731,347	\$1,811,974	\$80,627	4.45%
Net Surplus/(Deficit)	\$ (327,776)	\$ (390,338)	\$ 62,562	16.03%	\$ (3,045,025)	\$ (3,335,156)	\$290,131	8.70%

CDARS Operating Account Investments	\$0
Cash in Operating Accounts	\$1,961,248
Operating/BOD Contingency Account	\$45,000
Total Operating/BOD Contingency Used YTD	\$0
Operating/Board Contingency Remaining	\$45,000

Detail of Board Contingency Usage:

TOTAL	\$	-	\$ -

Recreational Expenditures

Reserves Report:	
Reserve Fund Balance	\$ 4,020,239
CDARS Reserve Investments	\$ -
Transfers	\$ -
Ending balance Reserves funds + CD Investments	\$ 4,020,239

Detail of Monthly Capital Expenditures	R&R
2019-059 website	\$ (594.00)
reimburse operating from reserves (2019-053 MR Walk)	\$ (79.87)
YTD	\$ 315,737.86

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	\$5,731,200	\$5,301,360
Current year assessments collected YTD	5,416,964 94.5%	5,021,985 94.7%
Prior year assessments collected YTD	35,023	35,295
Total assessment collections YTD	\$5,451,987	\$5,057,280
Uncollected	\$314,236	\$279,375

Respectfully submitted,
Rebecca Hewett

All BVSA Departments. - Year To Date Financial Performance									
As of Month Ending:		6/30/2015							
	Actual YTD		Budget YTD		Better/(Worst) Variance		Better/(Worse) %		
Income	\$	2,352,394	\$	2,350,393	\$	2,002		0.09%	\$ 1,879,230.46 \$ 473,164.01
Cost of Goods Sold	\$	759,070 32.3%	\$	740,161 31.5%	\$	(18,909)		(2.55%)	\$ 588,848.78 \$ 170,221.31
Total Payroll Expense	\$	3,257,010	\$	3,353,108	\$	96,097		2.87%	
Operating Expenses	\$	2,420,191	\$	2,526,314	\$	106,123		4.20%	\$ 4,849,230.94
Total Expenses	\$	5,677,201.41	\$	5,879,421	\$	202,220		3.44%	\$ 4,848,748.10 \$ 483
Net Income/Loss (Subsidy)	\$	(4,083,877)	\$	(4,269,190)	\$	185,313		4.34%	
All BVSA Departments. - Year To Date Financial Performance and Removing Depreciation Expense									
As of Month Ending:		6/30/2015							
	Actual YTD		Budget YTD		Better/(Worst) Variance		Better/(Worse) %		
Income	\$	2,352,394	\$	2,350,393	\$	2,002		0.09%	
Cost of Goods Sold	\$	759,070 32.3%	\$	740,161 31.5%	\$	(18,909)		(2.55%)	
Total Payroll Expense	\$	3,257,010	\$	3,353,108	\$	96,097		2.87%	
Operating Expenses	\$	2,420,191	\$	2,526,314	\$	106,123		4.20%	
Total Expenses	\$	5,677,201	\$	5,879,421	\$	202,220		3.44%	
Net Income/Loss (Subsidy)	\$	(4,083,877)	\$	(4,269,190)	\$	185,313		4.34%	
Depreciation from DEPT 10	\$	-	\$	-	\$	-		0.00%	
Adjusted									
Net Income/Loss (Subsidy)	\$	(4,083,877)	\$	(4,269,190)	\$	185,313		4.34%	

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Accrual Basis

Bear Valley Springs Association

Balance Sheet

As of February 29, 2020

Feb 29, 20

ASSETS

Current Assets

Checking/Savings

10000 · Operating Cash	
10001 · Petty Cash	7,700.00
10004 · Cash Bank	8,720.00
10007 · CAB Deferred Operating Account	190,739.02
10009 · Bank of the Sierra	135,301.10
10021 · CAB - Operating	1,826,067.15
Total 10000 · Operating Cash	<u>2,168,527.27</u>
10100 · Reserve Cash	
10104 · Edward Jones Investments	1,533,289.18
10105 · CAB - Reserves Acct	2,319,706.89
Total 10100 · Reserve Cash	<u>3,852,996.07</u>
Total Checking/Savings	<u>6,021,523.34</u>

Accounts Receivable

11000 · Accounts Receivable	
11600 · Assessments Receivable	512,404.27
11609 · Penalty, Fees, interest - Assmt	190,299.95
11610 · ECC Fines Receivable	36,561.50
11710 · Other Receivables	3,783.31
11900 · NSF Receivable	1,215.46
12200 · Equestrian Boarding Receivable	11,643.75
12250 · Rules Violation Receivable	150.00
12400 · Outside Accounts Receivable	10,362.29
Total 11000 · Accounts Receivable	<u>766,420.53</u>
12000 · House Charges Receivable	(51.58)
Total Accounts Receivable	<u>766,368.95</u>

Other Current Assets

11605 · Allowance for Doubtful Accounts	(1,241,851.56)
11700 · Accounts Receivable Clearing	3,979.21
11755 · BVSACRFF RECV clearing	5,422.45
12401 · IBS- House Charges Receivable	(3,866.21)
12402 · IBS - House Charge Interest Rec	0.78
13000 · Inventory	
13100 · Bar	
13102 · Bar Liquor	5,153.69
13103 · Bar Beer	2,414.98
13104 · Bar Wine	2,553.90
13108 · Bar - Non-Alcoholic	2,610.02
Total 13100 · Bar	<u>12,732.59</u>

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Bear Valley Springs Association

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Balance Sheet

Accrual Basis

As of February 29, 2020

Feb 29, 20

13200 · Mulligan Room	
13201 · MR Food	12,641.54
13202 · MR Liquor	592.61
13203 · MR Beer	1,057.97
13204 · MR Wine	129.99
13205 · MR Snacks Non-Taxable	44.01
13208 · Mulligan Rm - Non-Alcoholic bev	2,138.11
Total 13200 · Mulligan Room	<u>16,604.23</u>
13300 · Pool	
13309 · Pool - Merchandise Taxable	(39.14)
Total 13300 · Pool	<u>(39.14)</u>
13400 · Golf Shop	28,348.00
13600 · Whiting Center	
13605 · Whiting Center Snacks Non-Taxab	371.67
13608 · Whiting Center Non-Alcoholic	258.79
Total 13600 · Whiting Center	<u>630.46</u>
13800 · Restaurant	
13801 · Restaurant Food	20,722.67
13808 · Restaurant - Non-alcoholic bev	(1,579.53)
Total 13800 · Restaurant	<u>19,143.14</u>
Total 13000 · Inventory	<u>77,419.28</u>
14000 · Prepaid Insurance	200,732.89
14002 · Prepaid Property Taxes	2,490.91
Total Other Current Assets	<u>(955,672.25)</u>
Total Current Assets	<u>5,832,220.04</u>
Fixed Assets	
15000 · Furniture Fixtures and Equip	
15001 · Furn Fixtures & Equip Assets	2,104,390.12
15002 · Accu Depreciation	(1,986,977.78)
15000 · Furniture Fixtures and Equip - Other	59.66
Total 15000 · Furniture Fixtures and Equip	<u>117,472.00</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>229,872.68</u>
TOTAL ASSETS	<u><u>6,062,092.72</u></u>

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Accrual Basis

Bear Valley Springs Association

Balance Sheet

As of February 29, 2020

Feb 29, 20

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

20000 · Accounts Payable

20100 · Accounts Payable - Vendors 153,397.06

20000 · Accounts Payable - Other 47,087.00

Total 20000 · Accounts Payable 200,484.06

21501 · ECC Refundable Deposits 81,600.00

21502 · Amenity Cards Payable 54,975.00

21600 · Renters Card Deposits 18,000.00

Total Accounts Payable 355,059.06

Other Current Liabilities

20102 · Accts Pay Clearing - Cashback 3.00

20105 · Gift Certificates Payable 16,326.29

20115 · Tips Payable 37.29

20117 · Banquet Service Charge (910.34)

20118 · Instructional/Lesson Fees (235.70)

20120 · Deposit - Future Events (2,525.64)

20125 · Event Deposits -Whiting Center 213.69

20200 · Payroll Payable 181,215.65

20201 · Accrued Payable 11,105.00

20203 · 401K Plan - Employee (285,874.06)

20204 · 401 K Employee Loan Payable 1,302.02

20205 · Garnishments (3,201.58)

20207 · 401K Plan - Employer 12,924.95

20400 · Accrued Payroll Taxes 782,878.51

20401 · Payroll Taxes Payable (802,455.29)

20501 · Accrued Vacation Earned Payable 74,356.31

20600 · Accrued Sales Tax Payable 22,657.80

20900 · Deferred Revenue Assets (116,874.63)

21601 · Unclaimed Renters Card Deposits 975.00

21651 · Unclaimed Vendor Payment 20.00

Total Other Current Liabilities (108,061.73)

Total Current Liabilities 246,997.33

Long Term Liabilities

66600 · Operational Investment Clear (750,000.00)

Total Long Term Liabilities (750,000.00)

Total Liabilities (503,002.67)

Equity

29050 · Designated Reserves

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Bear Valley Springs Association

03/13/20

Balance Sheet

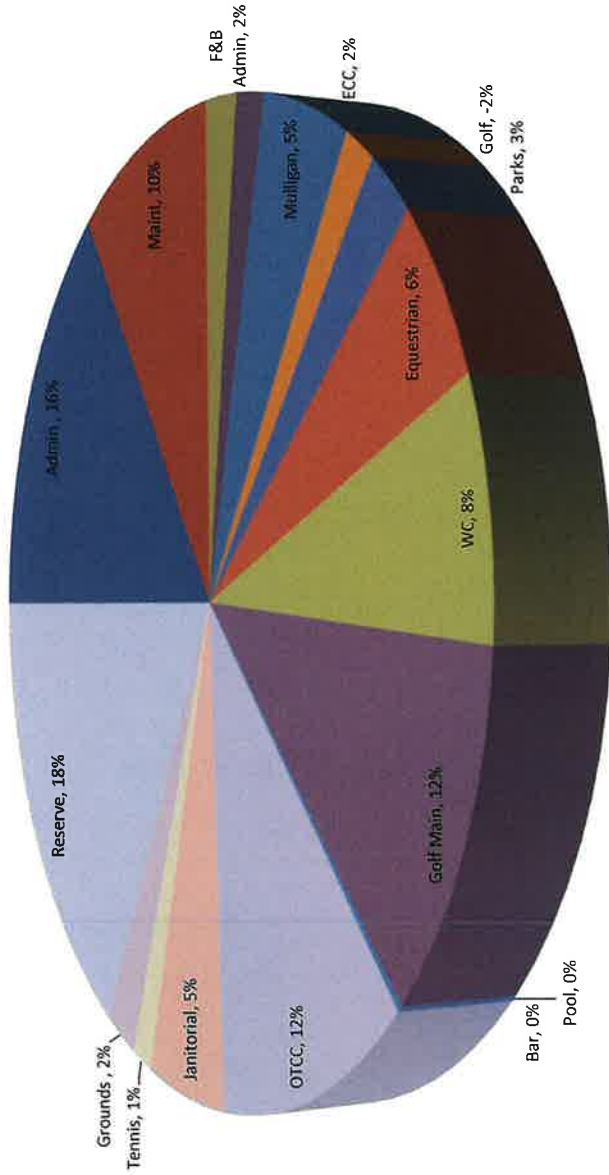
Accrual Basis

As of February 29, 2020

Feb 29, 20

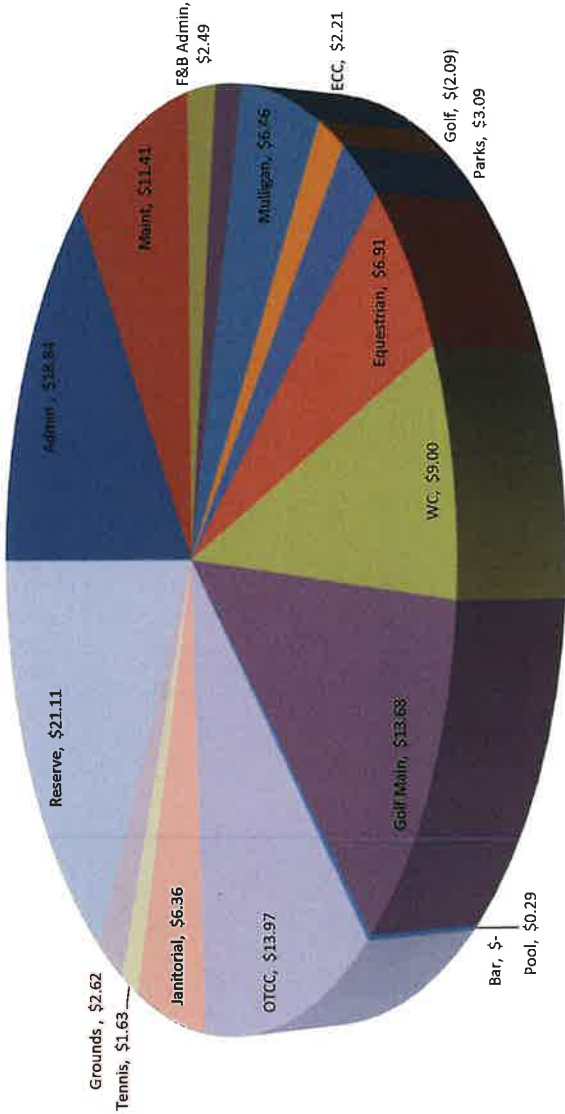
29051 · Designated Reserves-Beg of Year	<u>3,227,477.47</u>
29054 · Reserve Transfers	1,684,980.00
29059 · Interest and Dividends EJ	25,731.01
29065 · Interest and Dividends CAB	9,274.35
29067 · Income-Sale of Reserve Item	35,880.49
29070 · Reserve Expense-Bank Charges	(660.00)
29080 · Reserve Expenditures	(2,048,488.36)
29050 · Designated Reserves - Other	<u>5,468.81</u>
Total 29050 · Designated Reserves	<u>2,939,663.77</u>
29990 · Prior Retained Earnings	324,777.49
29997 · PROPERTY Fund Balance	449,918.00
Net Income	<u>2,850,736.13</u>
Total Equity	<u>6,565,095.39</u>
TOTAL LIABILITIES & EQUITY	<u><u>6,062,092.72</u></u>

Departmental Subsidy



Departmental Subsidy	Amount	Percentage
Dept10 Admin	(63,731.36)	16%
Dept11 Maint	(38,601.34)	10%
Dept12 F&B Admin	(8,439.81)	2%
Dept13 ECC	(7,467.12)	2%
Dept15 Mulligan	(21,843.96)	5%
Dept16 Golf	7,069.99	-2%
Dept17 Parks	(10,448.59)	3%
Dept18 Equestrian	(23,384.56)	6%
Dept19 WC	(30,454.27)	8%
Dept20 Golf Main	(46,289.08)	12%
Dept21 Pool	(990.47)	0%
Dept23 Bar	-	0%
Dept24 OTCC	(47,261.69)	12%
Dept26 Janitorial	(21,532.06)	5%
Dept28 Tennis	(5,526.34)	1%
Dept30 Grounds	(8,875.29)	2%
RESERVE	(71,415.00)	18%
	\$ (327,775.95)	
	\$ (399,190.95)	

Departmental Dollar Subsidy



Departmental Subsidy

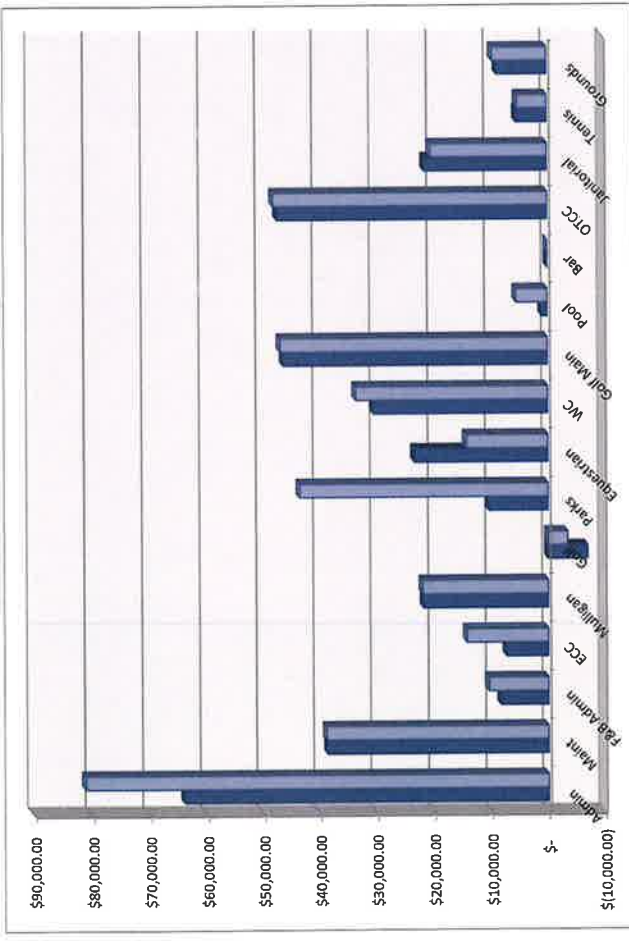
Department	Subsidy Amount	Percentage
Dept10 Admin	(63,731.36)	16%
Dept11 Maint	(38,601.34)	10%
Dept12 F&B Admin	(8,439.81)	2%
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Dept20 Golf Main	(46,289.08)	12%
Dept21 Pool	(990.47)	0%
Dept23 Bar	-	0%
Dept24 OTCC	(47,261.69)	12%
Dept26 Janitorial	(21,532.06)	5%
Dept28 Tennis	(5,526.34)	1%
Dept30 Grounds	(8,875.29)	2%
RESERVE	(71,415.00)	18%
Total	\$ 118	\$ (327,775.95)
Total	\$ 118.00	\$ (399,190.95)

Group Subsidy

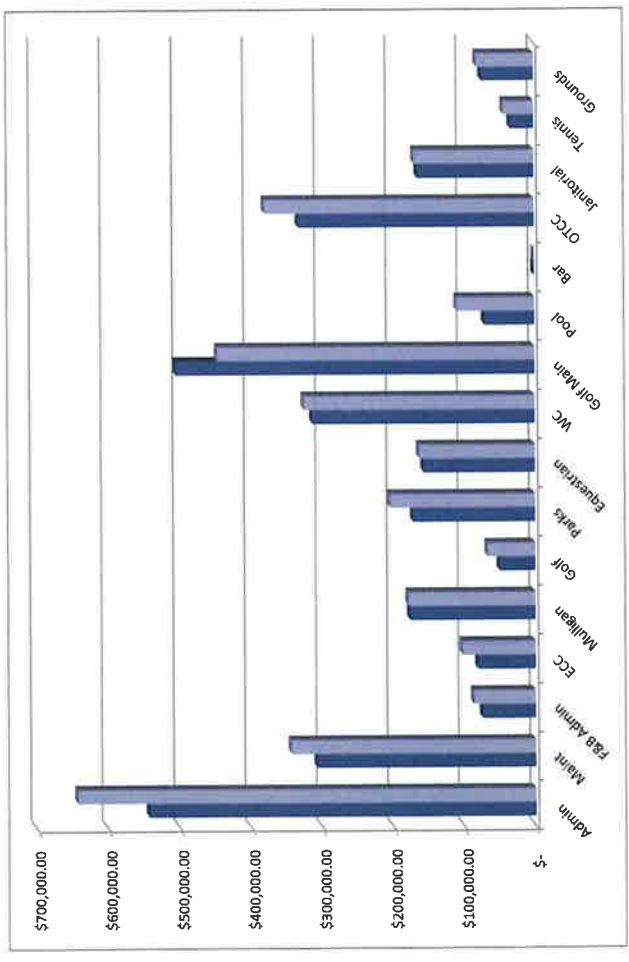
\$	(7,467.12)	Dept13	ECC	-71,198.48
\$	(63,731.36)	Dept10	Admin	-110,023.32
\$	(8,439.81)	Dept12	F&B Admin	-77,545.46
\$	(21,843.96)	Dept15	Mulligan	-69,008.69
\$	(47,261.69)	Dept24	OTCC	
\$	-	Dept23	Bar	
\$	(23,384.56)	Dept18	Equestrian	
\$	(30,454.27)	Dept19	WC	
\$	(46,289.08)	Dept20	Golf Main	
\$	(990.47)	Dept21	Pool	
\$	(10,448.59)	Dept17	Parks	
\$	7,069.99	Dept16	Golf	
\$	(5,526.34)	Dept28	Tennis	
\$	(8,875.29)	Dept30	Grounds	
\$	(38,601.34)	Dept11	Maint	
\$	(21,532.06)	Dept26	Janitorial	



■ Admin
■ Recreation
■ Food & Beverage
■ Main



Dept	Actual	Budget
Dept10		
Admin		
Dept11		
Maint		
Dept12		
F&B Admin		
Dept13		
ECC		
Dept15		
Mulligan		
Dept16		
Golf		
Dept17		
Parks		
Dept18		
Equestrian		
Dept19		
WC		
Dept20		
Golf Main		
Dept21		
Pool		
Dept23		
Bar		
Dept24		
OTCC		
Dept26		
Janitorial		
Dept28		
Tennis		
Dept30		
Grounds		



Dept	Actual	Budget
Dept10		
Admin		
Dept11		
Maint		
Dept12		
F&B Admin		
Dept13		
ECC		
Dept15		
Mulligan		
Dept16		
Golf		
Dept17		
Parks		
Dept18		
Equestrian		
Dept19		
WC		
Dept20		
Golf Main		
Dept21		
Pool		
Dept23		
Bar		
Dept24		
OTCC		
Dept26		
Janitorial		
Dept28		
Tennis		
Dept30		
Grounds		

Year to Date