



**Bear Valley Springs
Association**

Financial Reports

November 2016



Record

Prepared by: Wesley
Shryrock
Finance Manager

Treasurer's Report
November 30, 2016

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	\$ 178,065	\$ 175,266	\$ 2,799	1.60%	\$1,123,890	\$1,114,675	\$9,215	0.83%
Less: Cost of Sales	\$ 49,622	\$ 53,830	\$ 4,207	7.82%	\$283,238	\$304,448	\$21,210	6.97%
Payroll & Benefits	\$ 289,916	\$ 285,880	\$ (4,036)	(1.41%)	\$1,612,708	\$1,552,622	(\$60,086)	(3.87%)
Expenses	\$ 187,836	\$ 226,726	\$ 38,890	17.15%	\$1,067,118	\$1,244,266	\$177,148	14.24%
Net Surplus/(Deficit)	\$ (349,309)	\$ (391,170)	\$ 41,860	10.70%	\$ (1,839,174)	\$ (1,986,661)	\$147,487	7.42%

CDARS Operating Account Investments	\$0
Cash in Operating Accounts:	\$2,848,905
Operating/BOD Contingency Account	\$45,000
Total Operating/BOD Contingency Used YTD	\$5,970
Operating/Board Contingency Remaining	\$39,030

Detail of Board Contingency Usage:

Guard Training	\$ 400.00
M.H. Wolf Horse trail	\$ 1,082.50
M.H. Wolf Horse trail	\$ 1,487.50
Jason Vancouver Horse trail	\$ 3,000.00
TOTAL	\$ 5,970.00

Recreational Expenditures

Nature Path Reconstruction With Decomposed Granite	\$ 530.00
Sports Courts Tennis/Pickleball Consultation	\$ 300.00
New Batting Cage Net	\$ 830.96
Elliptical	\$ 1,960.50
Pitching Machine	\$ 1,423.87
Equestrial Concrete addition	\$ 4,503.00
Pool Covers, and reels	\$ 18,600.16

Reserves Report:

Reserve Fund Balance	\$ 3,904,063
CDARS Reserve Investments	\$ -
Transfers	\$ -
Ending balance Reserves funds + CD Investments	\$ 3,904,063

Detail of Monthly Capital Expenditures

	R&R
2017-016- John Deere 4x4 (2nd Payment)	\$ 9,395.76
11/4/16-Equest. Center-Addition Concrete (BVSCRFF)	\$ 4,503.00
11/4/16 Tees Mower (Glof Maintenance)	\$ 34,562.39
11/4/16 Refrigerator- Walk in (Mulligan Room)	\$ 3,700.00
11/7/16-OTCC (Banquet Room) light project	\$ 181.49
1101- Reserve Study 2017	\$ 4,925.00
Banquet room	\$ 1,745.56
Banquet room	\$ 853.29
14329-Stump Grinder	\$ 2,622.98
14330- Mower, Dr. Field & Bush AH Achments #141	\$ 3,912.98
1141-Emergency(Tree Removal Equestrian Center)	\$ 2,000.00
OTCC LED Light-Lights Interior Banquet Room	\$ 185.58
1310074-OTCC Banquet Room light project	\$ 607.58
Wading pool and pool covers, and reels	\$ 18,600.16
Total Expenditures	\$ 87,795.77
Year to Date Expenditures	\$ 172,283.27

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	\$5,086,440	\$5,072,112
Current year assessments collected YTD	4,810,592 <input type="text" value="94.6%"/>	4,789,751 <input type="text" value="94.4%"/>
Prior year assessments collected YTD	15,423	38,291
Total assessment collections YTD	\$4,826,015	\$4,828,042
Uncollected	\$275,848	\$282,361

Respectfully submitted,
Rebecca Hewett

Bear Valley Springs Association
 Balance Sheet
 As of November 30, 2016

11:04 AM
 12/16/2016
 Accrual Basis
Nov 30, 16

ASSETS

Current Assets

Checking/Savings

10000 · Operating Cash	
10001 · Petty Cash	1,950.00
10004 · Cash Bank	9,820.00
10007 · CAB Deferred Operating Account	16,697.74
10009 · Bank of the Sierra	199,926.40
10021 · CAB - Operating	2,648,978.74
Total 10000 · Operating Cash	<u>2,877,372.88</u>
10100 · Reserve Cash	
10104 · Edward Jones Investments	1,514,572.46
10105 · CAB - Reserves Acct	2,389,490.76
Total 10100 · Reserve Cash	<u>3,904,063.22</u>
Total Checking/Savings	<u>6,781,436.10</u>

Accounts Receivable

11000 · Accounts Receivable	
11600 · Assessments Receivable	1,224,541.78
11609 · Penalty, Fees, interest - Assmt	124,468.02
11610 · ECC Fines Receivable	36,073.86
11710 · Other Receivables	927.97
11900 · NSF Receivable	1,845.68
12200 · Equestrian Boarding Receivable	5,399.38
12400 · Outside Accounts Receivable	9,734.39
Total 11000 · Accounts Receivable	<u>1,402,991.08</u>

Total Accounts Receivable

1,402,991.08

Other Current Assets

11605 · Allowance for Doubtful Accounts	(1,075,266.05)
11755 · BVSACRFF RECV clearing	293.70
12401 · IBS- House Charges Receivable	6,914.18
13000 · Inventory	
13100 · Bar	
13102 · Bar Liquor	6,039.59
13103 · Bar Beer	2,701.45
13104 · Bar Wine	3,741.34
13108 · Bar - Non-Alcoholic	2,248.57
Total 13100 · Bar	<u>14,730.95</u>
13200 · Mulligan Room	

	Nov 30, 16
13201 · MR Food	9,461.53
13202 · MR Liquor	472.75
13203 · MR Beer	764.60
13204 · MR Wine	1,203.24
13208 · Mulligan Rm - Non-Alcoholic bev	2,284.17
Total 13200 · Mulligan Room	<u>14,186.29</u>
13300 · Pool	
13309 · Pool - Merchandise Taxable	186.58
Total 13300 · Pool	<u>186.58</u>
13400 · Golf Shop	26,546.49
13500 · Tennis Shop	10.65
13600 · Whiting Center	
13605 · Whiting Center Snacks Non-Taxab	212.43
13608 · Whiting Center Non-Alcoholic	155.30
Total 13600 · Whiting Center	<u>367.73</u>
13800 · Restaurant	
13801 · Restaurant Food	25,761.62
13808 · Restaurant - Non-alcoholic bev	(1,579.53)
Total 13800 · Restaurant	<u>24,182.09</u>
Total 13000 · Inventory	<u>80,210.78</u>
14000 · Prepaid Insurance	74,675.86
14002 · Prepaid Property Taxes	30,271.02
14990 · Undeposited Funds	8,300.16
Total Other Current Assets	<u>(874,600.35)</u>
Total Current Assets	<u>7,309,826.83</u>
Fixed Assets	
15000 · Furniture Fixtures and Equip	
15001 · Furn Fixtures & Equip Assets	2,104,390.12
15002 · Accu Depreciation	(1,734,154.98)
Total 15000 · Furniture Fixtures and Equip	<u>370,235.14</u>
15100 · Automotive Assets	
15101 · Auto & Trucks	435,696.40
15103 · Accu Depreciation	(388,538.51)
Total 15100 · Automotive Assets	<u>47,157.89</u>
15300 · Golf Carts Assets	
15301 · Golf Carts	178,710.75
15302 · Accu Depreciation	(44,721.70)
Total 15300 · Golf Carts Assets	<u>133,989.05</u>
Total Fixed Assets	<u>551,382.08</u>
TOTAL ASSETS	<u><u>7,861,208.91</u></u>
LIABILITIES & EQUITY	

Nov 30, 16

Liabilities

Current Liabilities

Accounts Payable

20000 · Accounts Payable	
20100 · Accounts Payable - Vendors	125,414.67
Total 20000 · Accounts Payable	<u>125,414.67</u>
21501 · ECC Refundable Deposits	80,225.00
21502 · Amenity Cards Payable	26,656.00
21600 · Renters Card Deposits	<u>37,800.00</u>
Total Accounts Payable	270,095.67

Other Current Liabilities

20105 · Gift Certificates Payable	20,692.95
20115 · Tips Payable	(1.14)
20117 · Banquet Service Charge	326.63
20118 · Instructional/Lesson Fees	(1,283.88)
20120 · Deposit - Future Events	4,446.13
20200 · Payroll Payable	92,193.41
20201 · Accrued Payable	11,105.00
20400 · Accrued Payroll Taxes	9.00
20401 · Payroll Taxes Payable	16,535.71
20501 · Accrued Vacation Earned Payable	99,289.89
20600 · Accrued Sales Tax Payable	10,114.90
20900 · Deferred Revenue Assets	16,946.66
21601 · Unclaimed Renters Card Deposits	975.00
21651 · Unclaimed Vendor Payment	20.00

Total Other Current Liabilities 271,370.26

Total Current Liabilities 541,465.93

Total Liabilities 541,465.93

Equity

29050 · Designated Reserves

29051 · Designated Reserves-Beg of Year	3,227,477.47
29054 · Reserve Transfers	828,000.00
29059 · Interest and Dividends EJ	7,014.29
29065 · Interest and Dividends CAB	770.48
29067 · Income-Sale of Reserve Item	13,159.25
29070 · Reserve Expense-Bank Charges	(75.00)
29080 · Reserve Expenditures	<u>(172,283.27)</u>

Total 29050 · Designated Reserves 3,904,063.22

29990 · Prior Retained Earnings 992,067.05

Net Income 2,423,612.71

Total Equity 7,319,742.98

TOTAL LIABILITIES & EQUITY

Nov 30, 16

7,861,208.91

Bank Balances as of November 30, 2016					
Account Number	Account Type & Bank name	Balance	Total Cash	Uncleared	Register Balance as of November 30, 2016
	Bank of the Sierra/ Local operating	\$ 198,083.74	\$ 198,083.74	\$ 1,842.66	\$ 199,926.40
	Mutual of Omaha- CAB Main Operating	\$ 95,023.38			
	Mutual of Omaha - CAB Wealth Management - Operating Sweeps	\$ 2,669,661.67	\$ 2,764,685.05	\$ (115,706.31)	\$ 2,648,978.74
	Mutual of Omaha - CAB Reserves	\$ 94,988.90			
	Mutual of Omaha - CAB Wealth Management - Reserves Sweeps	\$ 2,321,896.91	\$ 2,416,885.81	\$ (27,395.05)	\$ 2,389,490.76
	Mutual of Omaha - CAB Deferred Operating	\$ 16,947.74	\$ 16,947.74	\$ -	\$ 16,947.74

RESERVE INVESTMENTS

CDAR/CD Number	Amount of Investment	Date of Investment	Maturity Date	Interest Rate	earned to Date	Account Balance as of November 30, 2016
Compass	\$ 200,000.00		6/5/2017	0.95%	\$ 107.82	\$ 200,107.82
Santander	\$ 100,000.00		6/15/2017	0.70%	\$ (105.88)	\$ 99,894.12
Discover	\$ 200,000.00		6/4/2018	1.40%	\$ 396.05	\$ 200,396.05
Ally	\$ 100,000.00		6/18/2018	1.00%	\$ (423.47)	\$ 99,576.53
Goldman	\$ 200,000.00		6/10/2019	1.80%	\$ 1,400.00	\$ 201,400.00
BMW	\$ 100,000.00		6/17/2019	1.20%	\$ (663.29)	\$ 99,336.71
American Express	\$ 200,000.00		6/3/2020	2.10%	\$ 1,200.00	\$ 201,200.00
East Boston	\$ 100,000.00		6/23/2020	1.30%	\$ (867.24)	\$ 99,132.76
BMW	\$ 100,000.00		2/26/2021	1.70%	\$ (100.00)	\$ 99,900.00
Capital One	\$ 51,224.63		5/11/2021	1.65%	\$ (450.08)	\$ 50,774.55
Wells Fargo	\$ 159,000.00		6/17/2021	1.75	\$ (238.50)	\$ 158,761.50
CASH						\$ 4,092.42
TOTAL	\$ 1,510,224.63					\$ 1,514,572.46