

**Bella Vista Village Property Owners Association
Bella Vista Village POA Consolidated
For the Nine Months Ending September 30, 2016**

DESCRIPTION	September 2016 ACTUAL	September 2016 BUDGET	YTD Actual	YTD Budget	YTD Variance	12 Month Total Budget	PREVIOUS YR. ACTUAL
Income							
Assessments	664,934	719,267	6,138,861	6,473,403	(334,542)	8,631,200	6,295,784
City of Bella Vista	9,532	9,387	85,177	84,483	694	112,640	84,519
Food and Beverage	1,827	300	14,806	3,600	11,206	5,400	4,102
Golf	310,208	316,170	3,590,111	3,868,557	(278,446)	4,435,110	3,552,454
Pro Shop	42,177	54,076	352,317	431,028	(78,711)	525,000	349,929
Other Recreation	5,507	5,591	57,312	59,469	(2,157)	73,182	57,551
RV Park	18,996	16,869	230,441	173,583	56,858	205,715	189,934
Facility Use Fees	43,253	39,550	711,912	651,703	60,209	754,360	684,693
Boat	1,697	5,630	349,384	412,598	(63,214)	419,870	347,641
Investment Income	9,113	14,500	752,048	130,500	621,548	174,000	(81,898)
Water	663,750	735,234	5,216,444	5,376,395	(159,951)	6,922,259	5,061,336
Sanitation Services	2,112	2,000	22,308	18,000	4,308	24,000	18,792
Restricted Revenue	9	0	62	0	62	0	1,872
Stump Dump	6,350	3,175	28,575	26,670	1,905	34,925	0
Lot Sales	16,065	12,500	62,968	85,000	(22,032)	107,500	71,337
Transfer Fees	5,354	39,400	289,306	355,150	(65,844)	470,500	237,724
Other	103,637	63,235	640,998	661,234	(20,236)	853,588	815,760
Total Income	1,904,519	2,036,884	18,543,031	18,811,373	(268,342)	23,749,249	17,691,529
Cost of Goods							
Food and Beverage	933	200	8,905	1,410	7,495	2,560	1,464
Water	193,183	176,512	1,630,562	1,569,108	61,454	2,052,462	1,480,534
Pro Shop	30,934	37,853	271,751	301,720	(29,969)	367,502	239,581
Recreation	2,227	2,250	20,633	20,250	383	27,000	21,243
Total Cost of Goods	227,277	216,815	1,931,851	1,892,488	39,363	2,449,524	1,742,822
Gross Profit	1,677,242	1,820,069	16,611,180	16,918,885	(307,705)	21,299,725	15,948,707
Expenses							
Salary and Wages	1,004,243	982,427	6,174,746	6,567,859	(393,113)	8,398,083	5,353,436
Employee Benefits	201,541	206,032	1,623,315	1,726,443	(103,128)	2,225,706	1,589,352
Maintenance and Repairs	119,967	117,318	1,034,458	1,000,208	34,250	1,181,936	663,616
Supplies	142,055	103,397	1,127,621	1,444,120	(316,499)	1,624,463	984,728
Outside Contracts	204,574	113,195	1,378,813	1,253,111	125,702	1,600,558	1,152,356
Contract Sanitation Service	1,617	1,545	14,543	13,905	638	18,540	13,922
Insurance	44,267	42,106	384,682	378,954	5,728	505,272	378,297
Utilities	90,900	81,668	706,347	750,403	(44,056)	1,001,385	703,688
Memberships, Training and Travel	5,438	16,662	75,915	108,802	(32,887)	130,073	60,295
Fuel and Oil	26,737	34,273	189,702	283,732	(94,030)	355,469	207,415
Taxes and Permits	44,939	44,429	432,787	410,006	22,781	534,450	387,747
Professional Services	10,850	10,340	185,961	181,174	4,787	205,554	182,222
Membership Elections	12,337	12,000	80,946	60,629	20,317	84,629	22,982
Postage	7,206	9,938	116,053	93,871	22,182	137,785	79,482
Credit Card Fees & Interest Expense	31,590	29,689	285,426	280,191	5,235	361,904	295,752
Other	23,940	85,204	457,166	717,124	(259,958)	901,496	665,115
Total Operating Expenses	1,972,202	1,890,222	14,268,481	15,270,533	(1,002,052)	19,267,303	12,740,404
Allocations - MAC	(0)	0	0	0	(0)	0	(0)
Allocations - F & A	0	0	(0)	(0)	0	(0)	0
Total Allocations	0	0	0	0	(0)	(0)	0
Pre Depreciation Gross	(294,960)	(70,153)	2,342,699	1,648,352	694,347	2,032,422	3,208,303
Depreciation	214,158	215,615	1,895,821	1,922,016	(26,195)	2,564,375	1,851,427
Net Income / Cost of Operations	(509,118)	(285,768)	446,877	(273,664)	720,542	(531,953)	1,356,876

**Bella Vista Village Property Owners Association
Clubs Division
For the Nine Months Ending September 30, 2016**

DESCRIPTION	September 2016 ACTUAL	September 2016 BUDGET	YTD Actual	YTD Budget	YTD Variance	12 Month Total Budget	PREVIOUS YR. ACTUAL
Income							
Other	2,988	1,200	(12,105)	10,800	(22,905)	14,400	10,922
Total Income	2,988	1,200	(12,105)	10,800	(22,905)	14,400	10,922
Gross Profit	2,988	1,200	(12,105)	10,800	(22,905)	14,400	10,922
Expenses							
Salary and Wages	1,469	4,591	23,248	30,605	(7,357)	40,413	26,901
Employee Benefits	175	568	3,557	4,538	(982)	5,606	3,849
Maintenance and Repairs	13,616	3,394	99,465	37,546	61,919	46,228	32,082
Supplies	7	2,985	8,841	16,180	(7,339)	18,370	9,895
Outside Contracts	3,585	516	21,360	17,750	3,610	24,328	12,398
Insurance	4,682	4,916	42,419	44,244	(1,825)	58,992	39,605
Utilities	4,376	8,463	43,203	53,794	(10,591)	68,183	38,460
Memberships, Training and Travel	0	75	500	675	(175)	900	404
Taxes and Permits	4,706	3,017	41,728	27,358	14,370	36,509	39,947
Professional Services	0	0	1,850	8,000	(6,150)	8,000	0
Other	0	0	232	1,300	(1,068)	1,300	799
Total Operating Expenses	32,615	28,524	286,403	241,991	44,412	308,828	204,340
Allocations - MAC	39,865	39,865	296,642	296,642	0	383,204	369,250
Allocations - F & A	7,364	7,364	54,895	54,895	0	71,500	50,793
Total Allocations	47,229	47,229	351,536	351,536	0	454,703	420,043
Pre Depreciation Gross	(76,857)	(74,554)	(650,044)	(582,727)	(67,317)	(749,131)	(613,461)
Depreciation	28,126	29,666	255,430	269,821	(14,391)	357,374	264,168
Net Income / Cost of Operations	(104,982)	(104,220)	(905,474)	(852,548)	(52,926)	(1,106,505)	(877,629)

**Bella Vista Village Property Owners Association
Golf Division
For the Nine Months Ending September 30, 2016**

DESCRIPTION	September 2016 ACTUAL	September 2016 BUDGET	YTD Actual	YTD Budget	YTD Variance	12 Month Total Budget	PREVIOUS YR. ACTUAL
Income							
Food and Beverage	1,827	0	12,385	0	12,385	0	0
Golf	310,208	316,170	3,590,111	3,868,557	(278,446)	4,435,110	3,552,454
Pro Shop	42,177	54,076	352,317	431,028	(78,711)	525,000	349,929
Other	14,045	7,642	22,415	71,773	(49,358)	83,110	95,595
Total Income	368,256	377,888	3,977,228	4,371,358	(394,130)	5,043,220	3,997,978
Food and Beverage	933	0	8,148	0	8,148	0	0
Pro Shop	30,934	37,853	271,751	301,720	(29,969)	367,502	239,581
Total Cost of Goods	31,867	37,853	279,899	301,720	(21,821)	367,502	239,581
Gross Profit	336,389	340,035	3,697,329	4,069,638	(372,309)	4,675,718	3,758,397
Expenses							
Salary and Wages	359,934	359,655	2,131,011	2,416,013	(285,002)	2,992,338	1,956,514
Employee Benefits	68,197	75,648	548,998	639,276	(90,278)	814,854	536,746
Maintenance and Repairs	57,509	31,360	462,014	375,663	86,351	428,963	297,224
Supplies	67,052	54,200	572,440	680,113	(107,673)	716,233	552,464
Outside Contracts	113,483	73,199	731,254	663,282	67,972	880,803	674,081
Insurance	11,220	10,468	93,321	94,212	(891)	125,616	82,228
Utilities	41,838	27,379	283,766	260,456	23,310	354,456	255,231
Memberships, Training and Travel	2,096	490	19,681	26,005	(6,324)	26,730	20,948
Fuel and Oil	16,605	20,209	108,165	158,001	(49,836)	191,832	107,056
Taxes and Permits	9,333	11,543	128,326	133,081	(4,755)	167,710	92,038
Professional Services	0	400	9,500	24,300	(14,800)	25,500	3,000
Postage	4	87	293	783	(490)	1,044	753
Credit Card Fees & Interest Expense	6,764	6,290	52,107	63,530	(11,423)	75,010	56,398
Other	19,330	7,905	82,223	79,495	2,728	94,730	46,961
Total Operating Expenses	773,363	678,832	5,223,099	5,614,211	(391,112)	6,895,818	4,681,643
Allocations - MAC	21,538	21,538	165,569	165,569	0	214,124	198,596
Allocations - F & A	65,068	65,068	540,038	540,038	(0)	708,356	476,185
Total Allocations	86,605	86,605	705,607	705,607	(0)	922,481	674,781
Pre Depreciation Gross	(523,579)	(425,403)	(2,231,376)	(2,250,180)	18,803	(3,142,581)	(1,598,026)
Depreciation	52,394	47,979	432,709	422,055	10,654	565,351	427,779
Net Income / Cost of Operations	(575,974)	(473,382)	(2,664,085)	(2,672,234)	8,149	(3,707,933)	(2,025,806)

**Bella Vista Village Property Owners Association
Recreation Division
For the Nine Months Ending September 30, 2016**

DESCRIPTION	September 2016 ACTUAL	September 2016 BUDGET	YTD Actual	YTD Budget	YTD Variance	12 Month Total Budget	PREVIOUS YR. ACTUAL
Income							
Food and Beverage	0	300	2,421	3,600	(1,179)	5,400	4,102
Other Recreation	4,727	4,591	48,321	49,944	(1,623)	63,567	49,022
RV Park	18,996	16,869	230,441	173,583	56,858	205,715	189,934
Facility Use Fees	26,946	19,595	365,732	298,350	67,382	365,120	323,724
Other	3,204	1,045	25,050	18,605	6,445	21,470	23,994
Total Income	53,873	42,400	671,964	544,082	127,882	661,272	590,775
Food and Beverage	0	200	757	1,410	(653)	2,560	1,464
Recreation	2,227	2,250	20,633	20,250	383	27,000	21,243
Total Cost of Goods	2,227	2,450	21,390	21,660	(270)	29,560	22,707
Gross Profit	51,647	39,950	650,574	522,422	128,152	631,712	568,068
Expenses							
Salary and Wages	70,804	79,642	498,112	528,570	(30,458)	683,973	460,128
Employee Benefits	10,216	11,201	90,852	92,233	(1,381)	116,622	81,914
Maintenance and Repairs	7,098	8,792	161,004	127,037	33,967	135,343	96,690
Supplies	15,135	5,446	158,322	181,708	(23,386)	193,261	215,594
Outside Contracts	15,658	6,184	120,222	80,571	39,651	99,143	101,555
Insurance	3,578	3,385	30,927	30,465	462	40,620	27,757
Utilities	22,523	21,579	171,362	202,867	(31,505)	266,516	191,160
Memberships, Training and Travel	833	5,200	2,954	9,719	(6,765)	15,779	3,700
Fuel and Oil	200	398	1,852	3,754	(1,902)	4,595	1,809
Taxes and Permits	2,444	1,453	27,989	14,757	13,232	19,116	28,857
Professional Services	0	0	11,750	6,000	5,750	6,000	158
Postage	0	10	39	195	(156)	255	20
Credit Card Fees & Interest Expense	578	240	8,708	2,745	5,963	3,555	5,383
Other	1,087	3,519	23,646	42,542	(18,896)	50,651	26,441
Total Operating Expenses	150,153	147,048	1,307,740	1,323,164	(15,424)	1,635,430	1,241,168
Allocations - MAC	68,178	68,178	507,981	507,981	0	656,687	599,429
Allocations - F & A	39,003	39,003	336,803	336,803	0	433,621	289,663
Total Allocations	107,181	107,181	844,784	844,784	0	1,090,308	889,092
Pre Depreciation Gross	(205,687)	(214,279)	(1,501,950)	(1,645,526)	143,576	(2,094,026)	(1,562,192)
Depreciation	16,540	16,154	146,229	149,816	(3,586)	198,149	146,042
Net Income / Cost of Operations	(222,227)	(230,434)	(1,648,179)	(1,795,341)	147,162	(2,292,175)	(1,708,234)

**Bella Vista Village Property Owners Association
Maintenance and Construction Div
For the Nine Months Ending September 30, 2016**

DESCRIPTION	September 2016 ACTUAL	September 2016 BUDGET	YTD Actual	YTD Budget	YTD Variance	12 Month Total Budget	PREVIOUS YR. ACTUAL
Income							
City of Bella Vista	572	560	5,111	5,040	71	6,720	5,071
Sanitation Services	2,112	2,000	22,308	18,000	4,308	24,000	18,792
Stump Dump	6,350	3,175	28,575	26,670	1,905	34,925	0
Other	8,882	8,050	98,106	96,350	1,756	108,000	114,526
Total Income	17,916	13,785	154,099	146,060	8,039	173,645	138,390
Gross Profit	17,916	13,785	154,099	146,060	8,039	173,645	138,390
Expenses							
Salary and Wages	140,343	144,317	911,105	959,959	(48,854)	1,244,499	821,142
Employee Benefits	33,618	37,279	290,548	313,148	(22,601)	410,153	305,719
Maintenance and Repairs	16,847	11,085	96,591	111,915	(15,324)	145,110	79,351
Supplies	33,542	6,625	59,016	68,405	(9,389)	77,180	17,842
Outside Contracts	(377)	1,555	24,716	35,365	(10,649)	38,425	22,882
Contract Sanitation Service	1,617	1,545	14,543	13,905	638	18,540	13,922
Insurance	6,796	6,231	56,090	56,079	11	74,772	52,988
Utilities	2,856	3,471	26,853	33,072	(6,219)	44,217	31,486
Memberships, Training and Travel	0	0	736	2,320	(1,584)	2,420	1,104
Fuel and Oil	4,637	6,705	38,032	57,295	(19,263)	75,360	49,559
Taxes and Permits	1,554	845	16,870	10,270	6,600	12,805	16,774
Professional Services	0	0	0	1,100	(1,100)	1,100	0
Postage	4	15	132	135	(3)	180	322
Credit Card Fees & Interest Expense	0	0	4	0	4	0	2
Other	615	2,665	7,302	6,870	432	8,035	7,639
Total Operating Expenses	242,051	222,339	1,542,539	1,669,838	(127,299)	2,152,796	1,420,731
Allocations - MAC	(201,444)	(201,444)	(1,496,581)	(1,496,581)	0	(1,937,701)	(1,745,097)
Allocations - F & A	273	273	1,999	1,999	0	2,596	1,644
Total Allocations	(201,171)	(201,171)	(1,494,583)	(1,494,583)	0	(1,935,105)	(1,743,454)
Pre Depreciation Gross	(22,964)	(7,383)	106,143	(29,195)	135,339	(44,046)	461,112
Depreciation	13,130	14,622	133,634	145,849	(12,215)	189,716	121,662
Net Income / Cost of Operations	(36,094)	(22,005)	(27,491)	(175,044)	147,553	(233,763)	339,450

**Bella Vista Village Property Owners Association
Lakes Division
For the Nine Months Ending September 30, 2016**

DESCRIPTION	September 2016 ACTUAL	September 2016 BUDGET	YTD Actual	YTD Budget	YTD Variance	12 Month Total Budget	PREVIOUS YR. ACTUAL
Income							
Other Recreation	780	1,000	8,991	9,525	(534)	9,615	8,529
Boat	1,697	5,630	349,384	412,598	(63,214)	419,870	347,641
Other	11,415	2,500	16,660	7,500	9,160	20,000	5,557
Total Income	<u>13,892</u>	<u>9,130</u>	<u>375,036</u>	<u>429,623</u>	<u>(54,587)</u>	<u>449,485</u>	<u>361,727</u>
Gross Profit	13,892	9,130	375,036	429,623	(54,587)	449,485	361,727
Expenses							
Salary and Wages	33,768	38,523	208,837	248,678	(39,841)	315,786	199,119
Employee Benefits	5,120	6,424	44,449	51,188	(6,739)	64,834	46,762
Maintenance and Repairs	5,952	7,000	36,443	66,750	(30,307)	68,650	23,136
Supplies	476	1,709	45,198	68,556	(23,358)	77,995	26,319
Outside Contracts	3,051	2,816	38,316	42,294	(3,978)	49,042	40,418
Insurance	4,758	4,633	41,671	41,697	(26)	55,596	44,203
Utilities	2,103	1,939	19,214	22,152	(2,938)	29,535	20,734
Memberships, Training and Travel	0	2,150	4,219	5,350	(1,131)	5,350	3,942
Fuel and Oil	1,447	1,710	9,062	14,594	(5,532)	18,086	12,233
Taxes and Permits	4,417	10,605	42,459	70,045	(27,586)	92,335	41,169
Professional Services	0	0	1,536	0	1,536	0	70,530
Postage	0	0	474	0	474	0	120
Credit Card Fees & Interest Expense	(17)	25	3,121	2,375	746	2,390	5,009
Other	0	1,925	1,419	3,650	(2,231)	3,650	1,199
Total Operating Expenses	<u>61,075</u>	<u>79,459</u>	<u>496,418</u>	<u>637,329</u>	<u>(140,911)</u>	<u>783,249</u>	<u>534,894</u>
Allocations - MAC	42,579	42,579	321,657	321,657	(0)	416,011	360,183
Allocations - F & A	20,501	20,501	166,617	166,617	0	228,377	152,454
Total Allocations	<u>63,080</u>	<u>63,080</u>	<u>488,274</u>	<u>488,275</u>	<u>(0)</u>	<u>644,388</u>	<u>512,637</u>
Pre Depreciation Gross	(110,263)	(133,409)	(609,656)	(695,980)	86,324	(978,151)	(685,804)
Depreciation	8,950	9,265	79,173	77,630	1,542	105,426	82,506
Net Income / Cost of Operations	<u>(119,213)</u>	<u>(142,674)</u>	<u>(688,829)</u>	<u>(773,610)</u>	<u>84,781</u>	<u>(1,083,577)</u>	<u>(768,310)</u>

Bella Vista Village Property Owners Association
Water Utility Consolidated
For the Nine Months Ending September 30, 2016

DESCRIPTION	September 2016 ACTUAL	September 2016 BUDGET	YTD Actual	YTD Budget	YTD Variance	12 Month Total Budget	PREVIOUS YR. ACTUAL
Income							
Assessments	100	100	900	900	0	1,200	900
City of Bella Vista	3,622	3,560	32,367	32,040	327	42,720	32,117
Investment Income	2,117	5,500	284,433	49,500	234,933	66,000	(79,213)
Water	663,750	735,234	5,216,444	5,376,395	(159,951)	6,922,259	5,061,336
Restricted Revenue	9	0	62	0	62	0	1,872
Other	44,173	22,530	285,081	202,770	82,311	270,360	254,970
Total Income	<u>713,771</u>	<u>766,924</u>	<u>5,819,286</u>	<u>5,661,605</u>	<u>157,681</u>	<u>7,302,539</u>	<u>5,271,981</u>
Water	193,183	176,512	1,630,562	1,569,108	61,454	2,052,462	1,480,534
Total Cost of Goods	<u>193,183</u>	<u>176,512</u>	<u>1,630,562</u>	<u>1,569,108</u>	<u>61,454</u>	<u>2,052,462</u>	<u>1,480,534</u>
Gross Profit	520,588	590,412	4,188,724	4,092,497	96,227	5,250,077	3,791,447
Expenses							
Salary and Wages	116,081	120,625	723,973	796,863	(72,890)	1,038,803	618,233
Employee Benefits	26,781	27,236	216,515	225,829	(9,314)	294,524	209,049
Maintenance and Repairs	16,922	54,687	169,895	276,237	(106,342)	350,962	119,952
Supplies	20,465	27,630	181,473	344,370	(162,897)	413,840	83,973
Outside Contracts	13,935	15,122	135,909	137,998	(2,089)	163,714	110,631
Insurance	9,654	8,941	83,964	80,469	3,495	107,292	94,695
Utilities	7,299	8,080	68,770	74,230	(5,460)	100,805	67,432
Memberships, Training and Travel	787	2,662	13,386	11,648	1,738	12,784	7,431
Fuel and Oil	3,534	4,711	30,488	45,364	(14,875)	59,293	33,186
Taxes and Permits	14,915	12,792	134,145	116,753	17,392	155,164	133,226
Professional Services	0	0	17,029	26,000	(8,971)	26,000	30,939
Postage	3,284	4,800	34,289	43,200	(8,911)	57,600	33,524
Credit Card Fees & Interest Expense	20,995	19,529	185,713	175,761	9,952	234,354	191,385
Other	2,408	8,825	22,790	47,650	(24,860)	57,650	15,807
Total Operating Expenses	<u>257,060</u>	<u>315,640</u>	<u>2,018,340</u>	<u>2,402,372</u>	<u>(384,033)</u>	<u>3,072,785</u>	<u>1,749,464</u>
Allocations - MAC	21,803	21,803	146,521	146,521	0	192,452	153,385
Allocations - F & A	73,443	73,443	623,305	623,305	0	803,300	485,418
Total Allocations	<u>95,245</u>	<u>95,245</u>	<u>769,826</u>	<u>769,826</u>	<u>0</u>	<u>995,752</u>	<u>638,804</u>
Pre Depreciation Gross	168,283	179,527	1,400,559	920,299	480,260	1,181,540	1,403,180
Depreciation	80,575	85,722	710,816	747,452	(36,637)	1,004,342	725,229
Net Income / Cost of Operations	<u><u>87,708</u></u>	<u><u>93,805</u></u>	<u><u>689,743</u></u>	<u><u>172,846</u></u>	<u><u>516,897</u></u>	<u><u>177,198</u></u>	<u><u>677,950</u></u>

Bella Vista Village Property Owners Association
Finance & Administrations Division
For the Nine Months Ending September 30, 2016

DESCRIPTION	September 2016 ACTUAL	September 2016 BUDGET	YTD Actual	YTD Budget	YTD Variance	12 Month Total Budget	PREVIOUS YR. ACTUAL
Income							
Assessments	664,834	719,167	6,137,961	6,472,503	(334,542)	8,630,000	6,294,884
City of Bella Vista	5,338	5,267	47,699	47,403	296	63,200	47,331
Facility Use Fees	16,307	19,955	346,180	353,353	(7,173)	389,240	360,969
Investment Income	6,995	9,000	467,615	81,000	386,615	108,000	(2,685)
Lot Sales	16,065	12,500	62,968	85,000	(22,032)	107,500	71,337
Transfer Fees	5,354	39,400	289,306	355,150	(65,844)	470,500	237,724
Other	18,930	20,268	205,792	253,436	(47,644)	336,248	310,197
Total Income	733,823	825,557	7,557,521	7,647,845	(90,324)	10,104,688	7,319,757
Gross Profit	733,823	825,557	7,557,521	7,647,845	(90,324)	10,104,688	7,319,757
Expenses							
Salary and Wages	281,845	235,074	1,678,459	1,587,170	91,288	2,082,271	1,271,399
Employee Benefits	57,435	47,676	428,397	400,230	28,167	519,114	405,314
Maintenance and Repairs	2,023	1,000	9,045	5,060	3,985	6,680	15,180
Supplies	5,379	4,802	102,330	84,788	17,542	127,584	78,641
Outside Contracts	55,239	13,803	307,036	275,851	31,185	345,103	190,390
Insurance	3,579	3,532	36,291	31,788	4,503	42,384	36,819
Utilities	9,905	10,757	93,179	103,832	(10,653)	137,673	99,185
Memberships, Training and Travel	1,722	6,085	34,439	53,085	(18,646)	66,110	22,766
Fuel and Oil	316	541	2,102	4,724	(2,622)	6,302	3,571
Taxes and Permits	7,570	4,174	41,270	37,742	3,528	50,811	35,736
Professional Services	10,850	9,940	144,296	115,774	28,522	138,954	77,594
Membership Elections	12,337	12,000	80,946	60,629	20,317	84,629	22,982
Postage	3,914	5,026	80,826	49,558	31,268	78,706	44,743
Credit Card Fees & Interest Expense	3,271	3,605	35,773	35,780	(7)	46,595	37,575
Other	500	60,365	319,555	535,617	(216,062)	685,480	566,269
Total Operating Expenses	455,885	418,381	3,393,943	3,381,629	12,314	4,418,396	2,908,165
Allocations - MAC	7,481	7,481	58,211	58,211	0	75,223	64,254
Allocations - F & A	(205,652)	(205,652)	(1,723,656)	(1,723,656)	0	(2,247,750)	(1,456,157)
Total Allocations	(198,171)	(198,171)	(1,665,445)	(1,665,445)	0	(2,172,527)	(1,391,902)
Pre Depreciation Gross	476,108	605,347	5,829,024	5,931,661	(102,638)	7,858,819	5,803,494
Depreciation	14,443	12,205	137,831	109,393	28,437	144,018	84,039
Net Income / Cost of Operations	461,665	593,141	5,691,193	5,822,268	(131,075)	7,714,801	5,719,455