

Bella Vista Village Property Owners Association
Bella Vista Village POA Consolidated
For the Eleven Months Ending November 30, 2016

DESCRIPTION	November 2016 ACTUAL	November 2016 BUDGET	YTD Actual	YTD Budget	YTD Variance	12 Month Total Budget	PREVIOUS YR. ACTUAL
Income							
Assessments	682,033	719,267	7,487,754	7,911,937	(424,183)	8,631,200	7,693,192
City of Bella Vista	9,513	9,387	104,220	103,257	963	112,640	103,324
Food and Beverage	3,150	0	26,617	4,900	21,717	5,400	5,282
Golf	167,819	167,416	4,084,795	4,325,403	(240,608)	4,435,110	3,979,235
Pro Shop	35,039	27,824	439,116	508,201	(69,085)	525,000	456,994
Other Recreation	4,117	4,561	68,789	68,611	178	73,182	65,798
RV Park	14,613	1,488	270,932	205,715	65,217	205,715	230,497
Facility Use Fees	36,678	27,903	792,399	716,463	75,936	754,360	754,078
Boat	433	2,393	350,572	418,206	(67,634)	419,870	348,527
Investment Income	(23,637)	14,500	552,698	159,500	393,198	174,000	54,800
Water	539,505	492,312	6,366,555	6,448,685	(82,130)	6,922,259	6,220,221
Sanitation Services	2,099	2,000	26,507	22,000	4,507	24,000	23,665
Restricted Revenue	19	0	98	0	98	0	1,911
Stump Dump	3,810	2,540	36,195	32,385	3,810	34,925	0
Lot Sales	16,262	12,500	110,584	102,500	8,084	107,500	73,588
Transfer Fees	35,125	38,300	357,684	432,200	(74,516)	470,500	252,812
Other	140,360	71,786	868,752	801,578	67,174	853,588	727,976
Total Income	1,666,938	1,594,177	21,944,266	22,261,541	(317,275)	23,749,249	20,991,900
Cost of Goods							
Food and Beverage	1,321	550	13,897	2,160	(11,737)	2,560	1,933
Water	173,361	163,581	1,980,840	1,892,576	(88,264)	2,052,462	1,808,336
Pro Shop	30,451	19,477	344,209	355,742	11,533	367,502	325,478
Recreation	2,228	2,250	25,156	24,750	(406)	27,000	24,738
Total Cost of Goods	207,361	185,858	2,364,102	2,275,228	(88,874)	2,449,524	2,160,486
Gross Profit	1,459,577	1,408,319	19,580,165	19,986,313	(406,148)	21,299,725	18,831,414
Expenses							
Salary and Wages	598,354	616,801	7,328,583	7,814,458	485,875	8,398,083	6,682,362
Employee Benefits	161,915	165,501	1,990,234	2,059,606	69,372	2,225,706	1,997,576
Maintenance and Repairs	119,476	60,056	1,233,653	1,126,055	(107,598)	1,181,936	834,204
Supplies	101,386	60,582	1,293,730	1,571,934	278,204	1,624,463	1,115,812
Outside Contracts	176,459	109,531	1,710,674	1,477,489	(233,185)	1,600,558	1,386,801
Contract Sanitation Service	1,607	1,545	17,757	16,995	(762)	18,540	17,073
Insurance	39,931	42,106	465,509	463,166	(2,343)	505,272	461,261
Utilities	81,182	77,558	871,138	909,615	38,477	1,001,385	846,130
Memberships, Training and Travel	9,827	5,317	99,951	124,856	24,905	130,073	69,559
Fuel and Oil	22,180	22,388	232,716	334,348	101,632	355,469	247,218
Taxes and Permits	49,061	41,234	462,535	492,669	30,134	534,450	485,128
Professional Services	7,631	6,340	404,923	196,784	(208,139)	205,554	231,777
Membership Elections	12,219	12,000	93,165	84,629	(8,536)	84,629	22,982
Postage	4,604	11,568	138,675	115,627	(23,048)	137,785	100,149
Credit Card Fees & Interest Expense	4,373	26,589	370,559	335,789	(34,770)	361,904	338,382
Other	51,708	52,957	583,056	845,596	262,540	901,496	782,367
Total Operating Expenses	1,441,912	1,312,073	17,296,859	17,969,616	672,757	19,267,303	15,618,779
EBITDA	17,666	96,246	2,283,305	2,016,697	266,609	2,032,422	3,212,635
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	17,666	96,246	2,283,305	2,016,697	266,608	2,032,422	3,212,635
Depreciation	228,968	214,276	2,335,566	2,351,324	15,759	2,564,375	2,278,973
Net Income / Cost of Operations	(211,302)	(118,030)	(52,261)	(334,628)	282,367	(531,953)	933,662

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

DESCRIPTION	November 2016 ACTUAL	November 2016 BUDGET	YTD Actual	YTD Budget	YTD Variance	12 Month Total Budget	PREVIOUS YR. ACTUAL
Income							
Other	600	1,200	(10,905)	13,200	(24,105)	14,400	(37,550)
Total Income	600	1,200	(10,905)	13,200	(24,105)	14,400	(37,550)
Gross Profit	600	1,200	(10,905)	13,200	(24,105)	14,400	(37,550)
Expenses							
Salary and Wages	1,008	3,061	25,235	36,726	11,491	40,413	34,258
Employee Benefits	120	370	3,794	5,280	1,487	5,606	4,736
Maintenance and Repairs	12,300	2,894	118,173	43,334	(74,839)	46,228	37,989
Supplies	375	555	16,331	17,315	984	18,370	14,806
Outside Contracts	6,929	516	32,970	22,202	(10,768)	24,328	15,653
Insurance	4,066	4,916	50,548	54,076	3,528	58,992	49,073
Utilities	6,818	4,588	55,773	63,595	7,822	68,183	44,599
Memberships, Training and Travel	0	75	500	825	325	900	404
Taxes and Permits	4,997	3,017	44,466	33,492	(10,974)	36,509	48,558
Professional Services	0	0	1,850	8,000	6,150	8,000	0
Other	1,265	0	16,024	1,300	(14,724)	1,300	798
Total Operating Expenses	37,878	19,992	365,665	286,145	(79,519)	308,828	250,875
EBITDA	(37,278)	(18,792)	(376,570)	(272,945)	(103,624)	(294,428)	(288,425)
Allocations - MAC	29,424	29,424	355,086	355,086	0	383,204	436,073
Allocations - F & A	5,187	5,187	65,994	65,994	0	71,500	63,684
Total Allocations	34,610	34,610	421,080	421,080	0	454,703	499,757
Pre Depreciation Gross	(71,888)	(53,402)	(797,649)	(694,025)	(103,624)	(749,131)	(788,182)
Depreciation	27,721	29,246	311,276	328,718	17,442	357,374	321,960
Net Income / Cost of Operations	(99,609)	(82,649)	(1,108,926)	(1,022,743)	(86,182)	(1,106,505)	(1,110,143)

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

DESCRIPTION	November 2016 ACTUAL	November 2016 BUDGET	YTD Actual	YTD Budget	YTD Variance	12 Month Total Budget	PREVIOUS YR. ACTUAL
Income							
Food and Beverage	3,150	0	21,790	0	21,790	0	0
Golf	167,819	167,416	4,084,795	4,325,403	(240,608)	4,435,110	3,979,235
Pro Shop	35,039	27,824	439,116	508,201	(69,085)	525,000	456,994
Other	6,610	3,250	37,757	80,773	(43,016)	83,110	84,686
Total Income	<u>212,618</u>	<u>198,490</u>	<u>4,583,458</u>	<u>4,914,377</u>	<u>(330,919)</u>	<u>5,043,220</u>	<u>4,520,916</u>
Food and Beverage	1,263	0	12,540	0	(12,540)	0	0
Pro Shop	30,451	19,477	344,209	355,742	11,533	367,502	325,478
Total Cost of Goods	<u>31,715</u>	<u>19,477</u>	<u>356,749</u>	<u>355,742</u>	<u>(1,007)</u>	<u>367,502</u>	<u>325,478</u>
Gross Profit	180,903	179,013	4,226,709	4,558,635	(331,926)	4,675,718	4,195,438
Expenses							
Salary and Wages	199,882	204,836	2,521,588	2,836,718	315,131	2,992,338	2,412,267
Employee Benefits	50,860	58,134	670,500	756,866	86,366	814,854	673,104
Maintenance and Repairs	15,477	16,715	513,565	414,443	(99,122)	428,963	380,915
Supplies	39,546	11,290	646,788	711,063	64,275	716,233	600,812
Outside Contracts	87,929	72,544	904,692	808,855	(95,837)	880,803	804,812
Insurance	9,409	10,468	112,766	115,148	2,382	125,616	102,651
Utilities	30,792	27,356	349,134	317,898	(31,236)	354,456	313,554
Memberships, Training and Travel	1,626	425	21,932	26,580	4,648	26,730	21,598
Fuel and Oil	12,848	11,014	131,877	184,542	52,665	191,832	127,723
Taxes and Permits	9,550	11,543	135,732	156,167	20,435	167,710	117,539
Professional Services	0	400	9,500	25,100	15,600	25,500	3,000
Postage	65	87	390	957	567	1,044	1,033
Credit Card Fees & Interest Expense	9,086	3,180	67,119	72,350	5,231	75,010	57,479
Other	11,914	2,605	99,937	92,775	(7,162)	94,730	60,730
Total Operating Expenses	<u>478,984</u>	<u>430,596</u>	<u>6,185,520</u>	<u>6,519,462</u>	<u>333,943</u>	<u>6,895,818</u>	<u>5,677,217</u>
EBITDA	(298,081)	(251,583)	(1,958,810)	(1,960,827)	2,017	(2,220,100)	(1,481,779)
Allocations - MAC	16,517	16,517	197,797	197,797	0	214,124	235,381
Allocations - F & A	51,586	51,586	646,480	646,480	0	708,356	593,682
Total Allocations	<u>68,103</u>	<u>68,103</u>	<u>844,278</u>	<u>844,278</u>	<u>0</u>	<u>922,481</u>	<u>829,064</u>
Pre Depreciation Gross	(366,183)	(319,686)	(2,803,088)	(2,805,105)	2,017	(3,142,581)	(2,310,843)
Depreciation	56,425	47,724	539,152	517,627	(21,525)	565,351	523,751
Net Income / Cost of Operations	<u>(422,608)</u>	<u>(367,410)</u>	<u>(3,342,240)</u>	<u>(3,322,732)</u>	<u>(19,508)</u>	<u>(3,707,933)</u>	<u>(2,834,594)</u>

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

DESCRIPTION	November 2016 ACTUAL	November 2016 BUDGET	YTD Actual	YTD Budget	YTD Variance	12 Month Total Budget	PREVIOUS YR. ACTUAL
Income							
Food and Beverage	0	0	4,826	4,900	(74)	5,400	5,282
Other Recreation	4,052	4,541	59,202	59,026	176	63,567	56,808
RV Park	14,613	1,488	270,932	205,715	65,217	205,715	230,497
Facility Use Fees	28,767	18,025	425,972	337,750	88,222	365,120	369,554
Other	2,601	730	29,894	20,095	9,799	21,470	226
Total Income	50,032	24,784	790,826	627,486	163,340	661,272	662,367
Food and Beverage	58	550	1,357	2,160	803	2,560	1,933
Recreation	2,228	2,250	25,156	24,750	(406)	27,000	24,738
Total Cost of Goods	2,285	2,800	26,513	26,910	397	29,560	26,672
Gross Profit	47,747	21,984	764,314	600,576	163,738	631,712	635,695
Expenses							
Salary and Wages	43,214	51,437	584,439	632,536	48,097	683,973	551,543
Employee Benefits	6,918	8,088	105,756	108,534	2,778	116,622	100,081
Maintenance and Repairs	33,341	3,042	201,320	133,051	(68,268)	135,343	103,344
Supplies	4,509	3,166	174,773	189,680	14,907	193,261	222,634
Outside Contracts	18,942	5,354	150,324	93,164	(57,160)	99,143	120,084
Insurance	3,262	3,385	37,451	37,235	(216)	40,620	34,271
Utilities	19,179	19,830	211,070	243,951	32,881	266,516	228,336
Memberships, Training and Travel	175	50	3,392	15,519	12,127	15,779	5,507
Fuel and Oil	195	321	2,276	4,487	2,211	4,595	2,141
Taxes and Permits	5,352	1,453	31,921	17,663	(14,258)	19,116	33,845
Professional Services	0	0	11,775	6,000	(5,775)	6,000	(11,592)
Postage	0	40	39	245	206	255	20
Credit Card Fees & Interest Expense	1,764	270	11,423	3,245	(8,178)	3,555	5,820
Other	641	1,587	26,106	46,649	20,543	50,651	28,422
Total Operating Expenses	137,491	98,023	1,552,064	1,531,959	(20,105)	1,635,430	1,424,457
EBITDA	(89,744)	(76,039)	(787,750)	(931,383)	143,633	(1,003,718)	(788,762)
Allocations - MAC	50,600	50,600	608,268	608,267	(0)	656,687	714,217
Allocations - F & A	29,433	29,433	397,677	397,677	0	433,621	359,799
Total Allocations	80,033	80,033	1,005,945	1,005,945	(0)	1,090,308	1,074,016
Pre Depreciation Gross	(169,777)	(156,072)	(1,793,695)	(1,937,328)	143,633	(2,094,026)	(1,862,778)
Depreciation	24,980	16,154	187,749	182,125	(5,625)	198,149	176,334
Net Income / Cost of Operations	(194,757)	(172,227)	(1,981,444)	(2,119,452)	138,008	(2,292,175)	(2,039,113)

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

DESCRIPTION	November 2016 ACTUAL	November 2016 BUDGET	YTD Actual	YTD Budget	YTD Variance	12 Month Total Budget	PREVIOUS YR. ACTUAL
Income							
City of Bella Vista	571	560	6,253	6,160	93	6,720	6,199
Sanitation Services	2,099	2,000	26,507	22,000	4,507	24,000	23,665
Stump Dump	3,810	2,540	36,195	32,385	3,810	34,925	0
Other	33,967	1,800	139,044	106,200	32,844	108,000	112,429
Total Income	40,447	6,900	207,999	166,745	41,254	173,645	142,293
Gross Profit	40,447	6,900	207,999	166,745	41,254	173,645	142,293
Expenses							
Salary and Wages	94,051	97,384	1,099,647	1,154,015	54,368	1,244,499	1,028,001
Employee Benefits	28,619	32,227	355,801	377,542	21,741	410,153	387,240
Maintenance and Repairs	9,184	11,610	113,136	134,460	21,324	145,110	98,248
Supplies	6,356	2,115	50,977	74,190	23,213	77,180	44,118
Outside Contracts	2,407	1,180	28,451	37,495	9,044	38,425	26,440
Contract Sanitation Service	1,607	1,545	17,757	16,995	(762)	18,540	17,073
Insurance	5,447	6,231	67,129	68,541	1,412	74,772	65,451
Utilities	3,077	3,504	32,943	40,054	7,111	44,217	37,212
Memberships, Training and Travel	0	100	754	2,420	1,666	2,420	1,104
Fuel and Oil	4,461	5,591	46,819	68,792	21,973	75,360	59,400
Taxes and Permits	1,714	845	17,943	11,960	(5,983)	12,805	21,335
Professional Services	0	0	0	1,100	1,100	1,100	0
Postage	0	15	143	165	22	180	335
Credit Card Fees & Interest Expense	0	0	4	0	(4)	0	2
Other	283	(50)	8,270	8,055	(215)	8,035	7,733
Total Operating Expenses	157,205	162,296	1,839,775	1,995,785	156,010	2,152,796	1,793,690
EBITDA	(116,758)	(155,396)	(1,631,776)	(1,829,040)	197,264	(1,979,151)	(1,651,397)
Allocations - MAC	(149,840)	(149,840)	(1,792,365)	(1,792,366)	(0)	(1,937,701)	(2,082,880)
Allocations - F & A	194	194	2,400	2,400	0	2,596	2,058
Total Allocations	(149,646)	(149,646)	(1,789,965)	(1,789,965)	(0)	(1,935,105)	(2,080,822)
Pre Depreciation Gross	32,888	(5,751)	158,189	(39,074)	197,264	(44,046)	429,425
Depreciation	14,406	14,622	161,170	175,094	13,923	189,716	152,604
Net Income / Cost of Operations	18,482	(20,373)	(2,981)	(214,168)	211,187	(233,763)	276,821

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

DESCRIPTION	November 2016 ACTUAL	November 2016 BUDGET	YTD Actual	YTD Budget	YTD Variance	12 Month Total Budget	PREVIOUS YR. ACTUAL
Income							
Other Recreation	65	20	9,586	9,585	1	9,615	8,991
Boat	433	2,393	350,572	418,206	(67,634)	419,870	348,527
Other	0	0	18,965	17,500	1,465	20,000	5,807
Total Income	498	2,413	379,123	445,291	(66,168)	449,485	363,324
Gross Profit	498	2,413	379,123	445,291	(66,168)	449,485	363,324
Expenses							
Salary and Wages	23,182	22,132	254,890	294,626	39,736	315,786	244,803
Employee Benefits	4,244	4,438	54,182	60,392	6,210	64,834	56,914
Maintenance and Repairs	1,875	600	42,440	68,550	26,110	68,650	43,344
Supplies	18,426	4,429	70,691	75,964	5,273	77,995	36,670
Outside Contracts	3,984	2,116	44,269	46,926	2,657	49,042	45,499
Insurance	6,694	4,633	55,070	50,963	(4,107)	55,596	53,340
Utilities	2,436	2,229	23,594	26,483	2,889	29,535	24,107
Memberships, Training and Travel	52	0	4,371	5,350	979	5,350	4,007
Fuel and Oil	1,308	1,140	11,711	17,031	5,321	18,086	14,312
Taxes and Permits	4,391	7,430	44,576	84,905	40,329	92,335	56,643
Professional Services	0	0	6,424	0	(6,424)	0	70,530
Postage	11	0	485	0	(485)	0	120
Credit Card Fees & Interest Expense	30	5	3,082	2,385	(697)	2,390	5,058
Other	0	0	1,419	3,650	2,231	3,650	1,264
Total Operating Expenses	66,634	49,152	617,204	737,225	120,021	783,249	656,612
EBITDA	(66,137)	(46,739)	(238,081)	(291,934)	53,853	(333,764)	(293,288)
Allocations - MAC	32,121	32,121	384,314	384,314	0	416,011	431,138
Allocations - F & A	19,578	19,578	204,602	204,602	0	228,377	192,409
Total Allocations	51,698	51,698	588,916	588,916	0	644,388	623,547
Pre Depreciation Gross	(117,835)	(98,437)	(826,997)	(880,850)	53,853	(978,151)	(916,836)
Depreciation	11,662	9,265	99,784	96,160	(3,624)	105,426	101,080
Net Income / Cost of Operations	(129,497)	(107,702)	(926,781)	(977,010)	50,229	(1,083,577)	(1,017,916)

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

DESCRIPTION	November 2016 ACTUAL	November 2016 BUDGET	YTD Actual	YTD Budget	YTD Variance	12 Month Total Budget	PREVIOUS YR. ACTUAL
Income							
Assessments	100	100	1,100	1,100	0	1,200	1,100
City of Bella Vista	3,615	3,560	39,603	39,160	443	42,720	39,263
Investment Income	(4,855)	5,500	230,530	60,500	170,030	66,000	7,515
Water	539,505	492,312	6,366,555	6,448,685	(82,130)	6,922,259	6,220,221
Restricted Revenue	19	0	98	0	98	0	1,911
Other	31,864	22,530	367,734	247,830	119,904	270,360	235,514
Total Income	570,249	524,002	7,005,621	6,797,275	208,346	7,302,539	6,505,523
Water	173,361	163,581	1,980,840	1,892,576	(88,264)	2,052,462	1,808,336
Total Cost of Goods	173,361	163,581	1,980,840	1,892,576	(88,264)	2,052,462	1,808,336
Gross Profit	396,888	360,421	5,024,781	4,904,699	120,082	5,250,077	4,697,186
Expenses							
Salary and Wages	73,709	80,315	872,698	957,693	84,996	1,038,803	765,171
Employee Benefits	22,662	22,898	268,694	271,625	2,931	294,524	262,302
Maintenance and Repairs	47,046	24,725	235,216	326,087	90,871	350,962	153,992
Supplies	25,507	23,520	221,859	390,540	168,681	413,840	100,498
Outside Contracts	9,286	8,097	155,211	154,192	(1,019)	163,714	128,233
Insurance	8,368	8,941	100,765	98,351	(2,414)	107,292	112,913
Utilities	7,474	8,915	83,654	91,725	8,071	100,805	79,798
Memberships, Training and Travel	3,987	162	17,560	12,272	(5,288)	12,784	7,840
Fuel and Oil	3,139	3,828	37,429	53,831	16,402	59,293	39,704
Taxes and Permits	15,159	12,772	141,204	142,392	1,188	155,164	163,668
Professional Services	0	0	215,396	26,000	(189,396)	26,000	30,939
Postage	213	4,800	40,323	52,800	12,477	57,600	41,746
Credit Card Fees & Interest Expense	(9,855)	19,529	246,520	214,819	(31,701)	234,354	229,327
Other	76,072	5,000	82,199	57,650	(24,549)	57,650	17,879
Total Operating Expenses	282,768	223,502	2,718,729	2,849,978	131,249	3,072,785	2,134,011
EBITDA	114,120	136,919	2,306,052	2,054,721	251,331	2,177,292	2,563,175
Allocations - MAC	15,368	15,368	177,367	177,367	0	192,452	188,839
Allocations - F & A	52,099	52,099	735,183	735,183	(0)	803,300	604,762
Total Allocations	67,467	67,467	912,551	912,550	(0)	995,752	793,600
Pre Depreciation Gross	46,653	69,452	1,393,501	1,142,171	251,331	1,181,540	1,769,575
Depreciation	80,060	85,722	870,936	918,896	47,961	1,004,342	885,655
Net Income / Cost of Operations	(33,407)	(16,270)	522,566	223,274	299,292	177,198	883,921

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

DESCRIPTION	November 2016 ACTUAL	November 2016 BUDGET	YTD Actual	YTD Budget	YTD Variance	12 Month Total Budget	PREVIOUS YR. ACTUAL
Income							
Assessments	681,933	719,167	7,486,654	7,910,837	(424,183)	8,630,000	7,692,092
City of Bella Vista	5,327	5,267	58,363	57,937	426	63,200	57,861
Facility Use Fees	7,911	9,878	366,427	378,713	(12,286)	389,240	384,523
Investment Income	(18,782)	9,000	322,167	99,000	223,167	108,000	47,286
Lot Sales	16,262	12,500	110,584	102,500	8,084	107,500	73,588
Transfer Fees	35,125	38,300	357,684	432,200	(74,516)	470,500	252,812
Other	64,718	42,276	286,264	315,980	(29,716)	336,248	326,865
Total Income	792,494	836,388	8,988,144	9,297,167	(309,023)	10,104,688	8,835,027
Gross Profit	792,494	836,388	8,988,144	9,297,167	(309,023)	10,104,688	8,835,027
Expenses							
Salary and Wages	163,309	157,637	1,970,088	1,902,143	(67,945)	2,082,271	1,646,319
Employee Benefits	48,491	39,346	531,507	479,366	(52,141)	519,114	513,198
Maintenance and Repairs	254	470	9,803	6,130	(3,673)	6,680	16,372
Supplies	6,668	15,507	112,311	113,182	871	127,584	96,273
Outside Contracts	46,981	19,724	394,758	314,655	(80,103)	345,103	246,079
Insurance	2,685	3,532	41,778	38,852	(2,926)	42,384	43,561
Utilities	11,406	11,136	114,971	125,909	10,938	137,673	118,525
Memberships, Training and Travel	3,986	4,505	51,441	61,890	10,449	66,110	29,098
Fuel and Oil	229	494	2,604	5,665	3,060	6,302	3,937
Taxes and Permits	7,898	4,174	46,693	46,090	(603)	50,811	43,539
Professional Services	7,631	5,940	159,977	130,584	(29,393)	138,954	138,900
Membership Elections	12,219	12,000	93,165	84,629	(8,536)	84,629	22,982
Postage	4,315	6,626	97,294	61,460	(35,834)	78,706	56,896
Credit Card Fees & Interest Expense	3,347	3,605	42,410	42,990	580	46,595	40,696
Other	(38,467)	43,815	349,101	635,517	286,416	685,480	665,541
Total Operating Expenses	280,952	328,511	4,017,904	4,049,062	31,158	4,418,396	3,681,916
EBITDA	511,543	507,877	4,970,240	5,248,105	(277,864)	5,686,292	5,153,111
Allocations - MAC	5,811	5,811	69,534	69,534	0	75,223	77,231
Allocations - F & A	(158,076)	(158,076)	(2,052,337)	(2,052,337)	(0)	(2,247,750)	(1,816,394)
Total Allocations	(152,266)	(152,266)	(1,982,803)	(1,982,803)	(0)	(2,172,527)	(1,739,163)
Pre Depreciation Gross	663,808	660,143	6,953,044	7,230,908	(277,865)	7,858,819	6,892,274
Depreciation	13,715	11,541	165,498	132,704	(32,794)	144,018	117,588
Net Income / Cost of Operations	650,094	648,602	6,787,545	7,098,204	(310,659)	7,714,801	6,774,686