


Bella Vista Village POA  
**CONSOLIDATED BALANCE SHEET**  
As of March 31, 2017

ASSETS	2017	2016	Change
<b>Current Assets</b>			
Cash and Short Term Investments	3,879,522	6,297,785	(2,418,263)
Debt Service Sinking Fund	677,157	507,479	169,678
Accounts Receivable	852,534	1,100,157	(247,623)
Inventories	701,856	637,609	64,247
Prepaid Expenses	150,192	226,096	(75,904)
<b>Total Current Assets</b>	<b>6,261,261</b>	<b>8,769,126</b>	<b>(2,507,865)</b>
<b>Delinquent Assessments Receivable (Net of Allowance)</b>	<b>(58,110)</b>	<b>0</b>	<b>(58,110)</b>
Property, Plant & Equipment	95,944,223	94,224,315	1,719,908
Capital Projects - WIP	1,371,012	1,664,374	(293,362)
Less Accumulated Depreciation	(49,056,840)	(48,293,759)	(763,081)
<b>Net Property, Plant &amp; Equipment</b>	<b>48,258,395</b>	<b>47,594,930</b>	<b>663,465</b>
<b>Other Assets</b>			
Long Term Investments	13,475,456	12,818,238	657,218
<b>Total Other Assets</b>	<b>13,475,456</b>	<b>12,818,238</b>	<b>657,218</b>
<b>TOTAL ASSETS</b>	<b>67,937,002</b>	<b>69,182,294</b>	<b>(1,245,292)</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Payables and Accruals	627,077	550,425	76,652
Accrued Payroll	714,889	1,566,528	(851,639)
Prepaid Assessments	1,661,453	1,546,616	114,837
Accrued Taxes	640,310	675,906	(35,596)
Member Functions	333,446	344,421	(10,975)
Advance Deposits - Food and Beverage Events	6,380	0	6,380
Water Capital Buy In Fee - Unearned	0	0	0
Short Term / Water Bond 2009	514,988	490,510	24,478
<b>Total Current Liabilities</b>	<b>4,498,543</b>	<b>5,174,406</b>	<b>(675,863)</b>
Long Term Portion - Water Bond 2009	5,556,608	6,154,251	(597,643)
<b>Total Long-Term Liabilities</b>	<b>5,556,608</b>	<b>6,154,251</b>	<b>(597,643)</b>
<b>Members' Equity</b>			
Contributed Capital	32,628,285	32,628,285	0
Cumulative Excess of Revenue over Expenses	23,879,585	23,961,784	(82,199)
Designated for Debt Service	0	0	0
Beginning Equity	56,507,870	56,590,069	(82,199)
Year-To-Date Contributions	0	0	0
Year-To-Date Gain/Loss	1,373,981	1,263,568	110,413
Year-To-Date Designated for Debt Service	0	0	0
<b>Members' Equity at Month End</b>	<b>57,881,851</b>	<b>57,853,637</b>	<b>28,214</b>
<b>TOTAL LIABILITIES &amp; MEMBERS' EQUITY</b>	<b>67,937,002</b>	<b>69,182,294</b>	<b>(1,245,292)</b>

  
Treasurer

Bella Vista Village POA  
**WATER UTILITY - BALANCE SHEET**  
As of March 31, 2017

ASSETS	2017	2016	Change
<b>Current Assets</b>			
Cash and Short Term Investments	1,560,617	1,593,102	(32,485)
Accounts Receivable	558,111	518,106	40,005
Debt Service - Reserved	677,157	507,479	169,678
<b>Total Current Assets</b>	<b>2,795,885</b>	<b>2,618,687</b>	<b>177,198</b>
Property, Plant & Equipment	37,743,394	37,425,211	318,183
Capital Projects - WIP	257,088	251,329	5,759
Less Accumulated Depreciation	(22,324,876)	(21,332,520)	(992,356)
<b>Net Property, Plant &amp; Equipment</b>	<b>15,675,607</b>	<b>16,344,020</b>	<b>(668,413)</b>
<b>Other Assets</b>			
Long Term Investments	5,255,428	4,999,113	256,315
<b>Total Other Assets</b>	<b>5,255,428</b>	<b>4,999,113</b>	<b>256,315</b>
<b>TOTAL ASSETS</b>	<b>23,726,919</b>	<b>23,961,820</b>	<b>(234,900)</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Payables and Accruals	551,208	427,529	123,679
Accrued Payroll	100,400	149,002	(48,602)
Water Capital Buy In Fee - Unearned	0	0	0
Member Functions - Water Deposits	284,207	297,720	(13,513)
Short Term/ Water Bond	514,988	490,510	24,478
<b>Total Current Liabilities</b>	<b>1,450,803</b>	<b>1,364,761</b>	<b>86,042</b>
Long Term Water Bond Issue	5,556,608	6,154,251	(597,643)
<b>Total Long-Term Liabilities</b>	<b>5,556,608</b>	<b>6,154,251</b>	<b>(597,643)</b>
<b>Members' Equity</b>			
Contributed Capital	0	0	0
Cumulative Excess of Revenue over Expenses	21,333,540	21,066,894	266,646
Est. Allocations to Water 1992 thru 2003	(4,710,492)	(4,710,492)	0
Designated for Debt Service	0	0	0
Beginning Equity	16,623,048	16,356,402	266,646
Year-To-Date Contributions	0	0	0
Year-To-Date Gain/Loss	96,460	86,406	10,054
Year-To-Date Designated for Debt Service	0	0	0
<b>Members' Equity at Month End</b>	<b>16,719,508</b>	<b>16,442,808</b>	<b>276,700</b>
<b>TOTAL LIABILITIES &amp; MEMBERS' EQUITY</b>	<b>23,726,919</b>	<b>23,961,820</b>	<b>(234,901)</b>

Bella Vista Village POA  
**POA BALANCE SHEET**  
As of March 31, 2017

ASSETS	2017	2016	Change
<b>Current Assets</b>			
Cash and Short Term Investments	2,318,905	4,704,683	(2,385,778)
Debt Service Sinking Fund	0	0	0
Accounts Receivable	294,423	582,051	(287,628)
Inventories	701,856	637,609	64,247
Prepaid Expenses	150,192	226,096	(75,904)
<b>Total Current Assets</b>	<b>3,465,376</b>	<b>6,150,439</b>	<b>(2,685,063)</b>
<b>Delinquent Assessments Receivable (Net of Allowance)</b>			
	<b>(58,110)</b>	<b>0</b>	<b>(58,110)</b>
Property, Plant & Equipment	58,200,829	56,799,104	1,401,725
Capital Projects - WIP	1,113,924	1,413,045	(299,121)
Less Accumulated Depreciation	(26,731,964)	(26,961,239)	229,275
<b>Net Property, Plant &amp; Equipment</b>	<b>32,582,788</b>	<b>31,250,910</b>	<b>1,331,878</b>
<b>Other Assets</b>			
Long Term Investments	8,220,028	7,819,125	400,903
Bond Issuance Costs (Net of amortz)	0	0	0
<b>Other Assets Total</b>	<b>8,220,028</b>	<b>7,819,125</b>	<b>400,903</b>
<b>TOTAL ASSETS</b>	<b>44,210,083</b>	<b>45,220,474</b>	<b>(1,010,392)</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Payables and Accruals	75,869	122,896	(47,027)
Accrued Payroll	614,489	1,417,526	(803,037)
Prepaid Assessments	1,661,453	1,546,616	114,837
Accrued Taxes	640,310	675,906	(35,596)
Member Functions	49,239	46,701	2,538
Advance Deposits - Food and Beverage Events	6,380	0	6,380
Water Capital Buy In Fee - Unearned	0	0	0
Short Term / Water Bond 2014	0	0	0
<b>Total Current Liabilities</b>	<b>3,047,740</b>	<b>3,809,645</b>	<b>(761,905)</b>
Long Term Portion - Water Bond 2014	0	0	0
<b>Total Long-Term Liabilities</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Members' Equity</b>			
Contributed Capital	32,628,285	32,628,285	0
Cumulative Excess of Revenue over Expenses	7,256,537	7,605,382	(348,845)
Designated for Debt Service	0	0	0
Beginning Equity	39,884,822	40,233,667	(348,845)
Year-To-Date Contributions	0	0	0
Year-To-Date Gain/Loss	1,277,521	1,177,162	100,359
Year-To-Date Designated for Debt Service	0	0	0
<b>Members' Equity at Month End</b>	<b>41,162,343</b>	<b>41,410,829</b>	<b>(248,486)</b>
<b>TOTAL LIABILITIES &amp; MEMBERS' EQUITY</b>	<b>44,210,083</b>	<b>45,220,474</b>	<b>0 (1,010,391)</b>

**Bella Vista Village POA Consolidated Income Statement**  
**March 2017 Year To Date Compared with Budget and Prior Year**

	YTD			Variance	
	Actual	Budget	Prior YR	Budget	Prior YR
<b>Income</b>					
Assessments	1,954,128	1,981,020	1,957,107	(26,892)	(2,979)
City of Bella Vista	0	3,000	28,259	(3,000)	(28,259)
Food and Beverage	20,863	6,980	2,020	13,883	18,843
Golf	1,576,406	1,511,716	1,504,287	64,690	72,119
Pro Shop	70,617	81,984	72,074	(11,367)	(1,457)
Other Recreation	5,101	13,505	13,938	(8,404)	(8,837)
RV	124,443	100,750	100,905	23,693	23,538
Facility Use Fees	266,909	211,131	272,699	55,778	(5,790)
Boat	245,166	258,784	246,860	(13,618)	(1,694)
Investment Income	260,570	78,000	325,251	182,570	(64,681)
Water	1,581,529	1,559,175	1,547,882	32,354	43,647
Restricted Revenue	242	18	27	224	215
Stump Dump	24,800	10,335	4,445	14,465	20,355
Lot Sales	72,526	26,000	7,221	46,526	65,305
Transfer Fees	108,646	99,030	81,031	9,616	27,615
Past Due Collections	276,183	55,500	11,607	220,683	264,576
Advertising Income	30,095	30,570	25,914	(475)	4,181
Rebates	92,996	85,000	0	7,996	92,996
POA Lot Inventory Valuation	30,444	0	0	30,444	30,444
Water Capital Buy In Fees	97,500	37,500	0	60,000	97,500
Water Late Fees	31,790	43,000	0	(11,210)	31,790
Street Cuts Repair Income	8,418	0	0	8,418	8,418
Gain / Loss Disposal Surplus Assets	0	22,443	0	(22,443)	0
Water Rent Income (1)	(1)	0	0	(1)	(1)
Commissions	98	0	0	98	98
Cell Tower Rents	31,406	58,475	0	(27,069)	31,406
Legal Fee Income	2,485	0	0	2,485	2,485
Rents Leased Facilities	1,500	1,800	0	(300)	1,500
Donations Received	9,884	0	0	9,884	9,884
NSF Checks	900	0	0	900	900
Other Income	33,927	24,829	182,212	9,098	(148,285)
<b>Total Income</b>	<b>6,969,571</b>	<b>6,300,545</b>	<b>6,363,739</b>	<b>669,026</b>	<b>585,832</b>
Food and Beverage	4,931	3,123	2,047	(1,808)	(2,884)
Water	515,925	549,140	549,133	33,215	33,208
Pro Shop	53,960	61,037	68,298	7,077	14,338
Recreation	3,985	900	4,121	(3,085)	136
<b>Total Cost of Goods</b>	<b>578,801</b>	<b>614,200</b>	<b>623,599</b>	<b>35,399</b>	<b>44,798</b>
<b>Gross Profit</b>	<b>6,390,770</b>	<b>5,686,345</b>	<b>5,760,140</b>	<b>704,425</b>	<b>630,630</b>
<b>Expenses</b>					
Salary and Wages	1,983,191	2,174,301	1,584,009	191,110	(399,182)
Employee Benefits	435,803	611,346	539,288	175,543	103,485
Memberships, Training and Travel	37,044	49,427	44,085	12,383	7,041
Supplies	233,805	239,600	195,231	5,795	(38,574)
Fuel and Oil	50,157	52,230	39,519	2,073	(10,636)
Equipment & Tools	145,298	215,971	55,849	70,673	(89,449)
Lease, Rents and Licenses (1)	211,582	213,898	207,236	2,316	(4,346)
Maintenance and Repairs	201,343	375,669	240,609	174,326	39,266
Maintenance and Service Agreements	158,193	172,341	95,558	14,148	(62,635)
Outside Contracts	130,455	131,451	120,187	998	(10,268)
Professional Services	72,152	42,400	72,997	(29,752)	845
Insurance	107,140	134,545	131,158	27,405	24,018
Utilities	231,240	233,121	204,542	1,881	(26,698)
Taxes and Permits	140,216	130,753	126,943	(9,463)	(13,273)
Postage	35,781	46,913	44,641	11,132	8,860
Credit Card Fees & Interest Expense	94,318	94,257	92,468	(61)	(1,850)
Membership Elections	23,365	25,000	27,590	1,635	4,225
Advertising	32,951	33,605	38,956	654	6,004
Bad Debts	7,292	7,875	(44,723)	583	(52,015)
Uniforms	5,202	6,830	13,096	1,628	7,893
Investment Fund Fees	20,992	18,120	16,228	(2,872)	(4,764)
Donations	5,000	10,000	45	5,000	(4,955)
Other Expense	12,813	18,924	34,397	6,111	21,584
<b>Total Operating Expenses</b>	<b>4,375,333</b>	<b>5,038,577</b>	<b>3,879,907</b>	<b>663,244</b>	<b>(495,426)</b>
<b>EBITDA</b>	<b>2,015,437</b>	<b>647,768</b>	<b>1,880,233</b>	<b>1,367,669</b>	<b>135,204</b>
Allocations - MAC	0	0	0	0	0
Allocations - F & A	0	0	0	0	0
<b>Total Allocations</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Pre Depreciation Gross</b>	<b>2,015,437</b>	<b>647,768</b>	<b>1,880,233</b>	<b>1,367,669</b>	<b>135,204</b>
Depreciation	641,456	645,676	616,664	4,220	(24,792)
<b>Net Income / Cost of Operations</b>	<b>1,373,981</b>	<b>2,092</b>	<b>1,263,569</b>	<b>1,371,889</b>	<b>110,412</b>
<b>Simple Cash Flow</b>					
Add: Depreciation	641,456	645,676	616,664	(4,220)	24,792
Subtract Capital Projects	(1,487,014)	(1,855,423)	(718,540)	368,409	(768,474)
Add: Reserves Carry Over & Current Capital	989,714	916,273	533,950	73,441	455,764
Add: Reserves for Other Projects	21,685	0	74,797	21,685	(53,112)
Subtract: Debt Service	(151,008)	(120,000)	(117,501)	(31,008)	(33,507)
<b>Simple Cash Flow</b>	<b>1,388,814</b>	<b>(411,382)</b>	<b>1,652,939</b>	<b>1,800,196</b>	<b>(264,125)</b>

Note (1): Intercompany income and expense of \$16,419 eliminated from 2017 consolidated report

**Bella Vista Village POA Income Statement**  
**March 2017 Year To Date Compared with Budget and Prior Year**

	YTD			Variance	
	Actual	Budget	Prior YR	Budget	Prior YR
<b>Income</b>					
Assessments	1,953,828	1,980,720	1,956,807	(26,892)	(2,979)
City of Bella Vista	0	3,000	17,521	(3,000)	(17,521)
Food and Beverage	20,863	6,980	2,020	13,883	18,843
Golf	1,576,406	1,511,716	1,504,287	64,690	72,119
Pro Shop	70,617	81,984	72,074	(11,367)	(1,457)
Other Recreation	5,101	13,505	13,938	(8,404)	(8,837)
RV	124,443	100,750	100,905	23,693	23,538
Facility Use Fees	266,909	211,131	272,699	55,778	(5,790)
Boat	245,166	258,784	246,860	(13,618)	(1,694)
Investment Income	165,322	54,000	225,369	111,322	(60,047)
Stump Dump	24,800	10,335	4,445	14,465	20,355
Lot Sales	72,526	26,000	7,221	46,526	65,305
Transfer Fees	108,646	99,030	81,031	9,616	27,615
Past Due Collections	276,183	55,500	11,607	220,683	264,576
Advertising Income	30,095	30,570	25,914	(475)	4,181
Rebates	92,996	85,000	0	7,996	92,996
POA Lot Inventory Valuation	30,444	0	0	30,444	30,444
Street Cuts Repair Income	8,418	0	0	8,418	8,418
Gain / Loss Disposal Surplus Assets	(5,063)	22,443	0	(27,506)	(5,063)
Water Rents	16,418	16,419	0	(1)	16,418
Commissions	98	0	0	98	98
Cell Tower Rents	31,406	58,475	0	(27,069)	31,406
Legal Fee Income	2,485	0	0	2,485	2,485
Rents Leased Facilities	1,500	1,800	0	(300)	1,500
Donations Received	9,884	0	0	9,884	9,884
NSF Checks	750	0	0	750	750
Other Income	25,073	23,309	89,017	1,764	(63,944)
<b>Total Income</b>	<b>5,155,314</b>	<b>4,651,451</b>	<b>4,631,715</b>	<b>503,863</b>	<b>523,599</b>
Food and Beverage	4,931	3,123	2,047	(1,808)	(2,884)
Pro Shop	53,960	61,037	68,298	7,077	14,338
Recreation	3,985	900	4,121	(3,085)	136
<b>Total Cost of Goods</b>	<b>62,876</b>	<b>65,060</b>	<b>74,466</b>	<b>2,184</b>	<b>11,590</b>
<b>Gross Profit</b>	<b>5,092,438</b>	<b>4,586,391</b>	<b>4,557,249</b>	<b>506,047</b>	<b>535,189</b>
<b>Expenses</b>					
Salary and Wages	1,744,802	1,903,933	1,383,928	159,131	(360,874)
Employee Benefits	371,671	523,150	446,624	151,479	74,953
Memberships, Training and Travel	33,731	45,817	34,393	12,086	662
Supplies	194,623	203,205	163,420	8,582	(31,203)
Fuel and Oil	37,333	41,730	29,971	4,397	(7,362)
Equipment & Tools	132,205	205,256	46,171	73,051	(86,034)
Lease, Rents and Licenses	210,884	212,788	206,049	1,924	(4,815)
Maintenance and Repairs	168,758	325,719	198,010	156,961	29,252
Maintenance and Service Agreements	127,084	140,906	92,163	13,822	(34,921)
Outside Contracts	98,276	100,301	93,553	2,025	(4,723)
Professional Services	60,152	36,400	59,803	(23,752)	(349)
Insurance	80,185	107,296	103,390	27,111	23,205
Utilities	206,191	207,561	178,653	1,370	(27,538)
Taxes and Permits	93,699	84,170	82,810	(9,529)	(10,889)
Postage	24,101	36,213	34,252	12,112	10,151
Credit Card Fees & Interest Expense	35,514	36,897	31,545	1,383	(3,969)
Membership Elections	23,365	25,000	27,590	1,635	4,225
Advertising	32,951	33,605	38,955	654	6,004
Bad Debts	9,117	7,500	(43,186)	(1,617)	(52,303)
Uniforms	5,202	6,830	13,095	1,628	7,893
Investment Fund Fees	12,805	12,000	12,640	(805)	(165)
Donations	0	0	45	0	45
Other Expense	10,833	18,624	34,354	7,791	23,521
<b>Total Operating Expenses</b>	<b>3,713,462</b>	<b>4,314,901</b>	<b>3,268,228</b>	<b>601,439</b>	<b>(445,234)</b>
<b>EBITDA</b>	<b>1,378,976</b>	<b>271,490</b>	<b>1,289,021</b>	<b>1,107,486</b>	<b>89,955</b>
Allocations - MAC	(99,160)	(99,160)	(33,503)	0	65,657
Allocations - F & A	(201,683)	(201,683)	(237,017)	0	(35,334)
<b>Total Allocations</b>	<b>(300,843)</b>	<b>(300,843)</b>	<b>(270,520)</b>	<b>0</b>	<b>30,323</b>
<b>Pre Depreciation Gross</b>	<b>1,679,819</b>	<b>572,333</b>	<b>1,559,541</b>	<b>1,107,486</b>	<b>120,278</b>
Depreciation	402,298	402,649	382,420	351	(19,878)
<b>Net Income / Cost of Operations</b>	<b>1,277,521</b>	<b>169,684</b>	<b>1,177,121</b>	<b>1,107,837</b>	<b>100,400</b>
<b>Simple Cash Flow</b>					
Add: Depreciation	402,298	402,649	382,420	(351)	19,878
Subtract Capital Projects	(1,246,916)	(1,656,384)	(640,818)	409,468	(606,098)
Add: Reserves Carry Over & Current Capital	754,251	732,234	509,189	22,017	245,062
Add: Reserves for Other Projects	21,685	0	74,797	21,685	(53,112)
Subtract: Debt Service	0	0	0	0	0
<b>Simple Cash Flow</b>	<b>1,208,839</b>	<b>(351,817)</b>	<b>1,502,709</b>	<b>1,560,656</b>	<b>(293,870)</b>

**Bella Vista Village Water Utility Income Statement**  
**March 2017 Year To Date Compared with Budget and Prior Year**

	YTD			Variance	
	Actual	Budget	Prior YR	Budget	Prior YR
<b>Income</b>					
Assessments	300	300	300	0	0
City of Bella Vista	0	0	10,738	0	(10,738)
Investment Income	95,248	24,000	99,882	71,248	(4,634)
Water	1,591,529	1,559,175	1,547,882	32,354	43,647
Restricted Revenue	242	18	27	224	215
Water Capital Buy In Fees	97,500	37,500	0	60,000	97,500
Water Late Fees	31,790	43,000	0	(11,210)	31,790
Gain / Loss Disposal Surplus Assets	5,063	0	0	5,063	5,063
NSF Checks	150	0	0	150	150
Other Income	8,854	1,520	93,195	7,334	(84,341)
<b>Total Income</b>	<u>1,830,676</u>	<u>1,665,513</u>	<u>1,752,024</u>	<u>165,163</u>	<u>78,652</u>
Water	515,925	549,140	549,133	33,215	33,208
<b>Total Cost of Goods</b>	<u>515,925</u>	<u>549,140</u>	<u>549,133</u>	<u>33,215</u>	<u>33,208</u>
<b>Gross Profit</b>	1,314,751	1,116,373	1,202,891	198,378	111,860
<b>Expenses</b>					
Salary and Wages	238,389	270,368	200,081	31,979	(38,308)
Employee Benefits	64,132	88,196	92,664	24,064	28,532
Memberships, Training and Travel	3,313	3,610	9,692	297	6,379
Supplies	39,182	36,395	31,811	(2,787)	(7,371)
Fuel and Oil	12,824	10,500	9,548	(2,324)	(3,276)
Equipment & Tools	13,093	10,715	9,678	(2,378)	(3,415)
Lease, Rents and Licenses	17,137	17,529	1,187	392	(15,950)
Maintenance and Repairs	32,585	49,950	42,599	17,365	10,014
Maintenance and Service Agreements	31,109	31,435	3,395	326	(27,714)
Outside Contracts	32,179	31,150	26,634	(1,029)	(5,545)
Professional Services	12,000	6,000	13,194	(6,000)	1,194
Insurance	26,955	27,249	27,768	294	813
Utilities	25,049	25,560	25,888	511	840
Taxes and Permits	46,517	46,583	44,133	66	(2,384)
Postage	11,680	10,700	10,389	(980)	(1,291)
Credit Card Fees & Interest Expense	58,804	57,360	60,923	(1,444)	2,119
Bad Debts	(1,825)	375	(1,537)	2,200	288
Investment Fund Fees	8,187	6,120	3,588	(2,067)	(4,599)
Donations	5,000	10,000	0	5,000	(5,000)
Other Expense	1,980	300	43	(1,680)	(1,937)
<b>Total Operating Expenses</b>	<u>678,290</u>	<u>740,095</u>	<u>611,679</u>	<u>61,805</u>	<u>(66,611)</u>
<b>EBITDA</b>	636,461	376,278	591,212	260,183	45,249
Allocations - MAC	99,160	99,160	33,503	0	(65,657)
Allocations - F & A	201,683	201,683	237,017	0	35,334
<b>Total Allocations</b>	<u>300,843</u>	<u>300,843</u>	<u>270,520</u>	<u>0</u>	<u>(30,323)</u>
<b>Pre Depreciation Gross</b>	335,618	75,435	320,692	260,183	14,926
Depreciation	239,158	243,027	234,244	3,869	(4,914)
<b>Net Income / Cost of Operations</b>	<u>96,460</u>	<u>(167,592)</u>	<u>86,448</u>	<u>264,052</u>	<u>10,012</u>
<b>Simple Cash Flow</b>					
Add: Depreciation	239,158	243,027	234,244	(3,869)	4,914
Subtract Capital Projects	(240,098)	(199,039)	(77,722)	(41,059)	(162,376)
Add: Reserves Carry Over & Current Capital	235,463	184,039	24,761	51,424	210,702
Add: Reserves for Other Projects	0	0	0	0	0
Subtract: Debt Service	(151,008)	(120,000)	(117,501)	(31,008)	(33,507)
<b>Simple Cash Flow</b>	<u>179,975</u>	<u>(59,565)</u>	<u>150,230</u>	<u>239,540</u>	<u>29,745</u>

**Bella Vista Village POA Consolidated  
Summary Financial Results**

Description	Mar-17	Mar-17	Variance	Mar-16	Variance
	Y-T-D Actual	Y-T-D Budget		Y-T-D Actual	
Food and Beverage	(75,121)	(83,560)	8,439	(50,717)	(24,404)
Clubhouses	(125,033)	(134,266)	9,233	(209,224)	84,191
Golf Maintenance	(1,116,088)	(1,263,251)	147,163	(1,204,227)	88,139
Golf Pro Shops	1,161,024	999,351	161,673	916,893	244,131
Recreation	(213,392)	(332,541)	119,149	(405,086)	191,694
Maintenance & Construction	(373,846)	(460,401)	86,555	(9,981)	(363,865)
Lakes and Parks	113,902	37,891	76,011	(44,674)	158,576
General Manager's Office	(168,286)	(161,910)	(6,376)	(236,416)	68,130
Human Resources	(84,504)	(90,918)	6,414	120,427	(204,931)
Communications and Marketing	(140,868)	(170,130)	29,262	(152,939)	12,071
Legal	244,141	(12,861)	257,002	(50,069)	294,210
Accounting	(82,697)	(125,744)	43,047	3,529	(86,226)
Member Services	(126,258)	(174,791)	48,533	(35,661)	(90,597)
Information Technology	(210,609)	(200,800)	(9,809)	45,169	(255,778)
General Income	2,475,156	2,343,616	131,540	2,490,097	(14,941)
Water	96,460	(167,593)	264,053	86,446	10,014
<b>POA Consolidated Total</b>	<b>1,373,981</b>	<b>2,092</b>	<b>1,371,889</b>	<b>1,263,567</b>	<b>110,414</b>
<b>Simple Cash Flow</b>	<b>641,457</b>	<b>645,676</b>	<b>(4,219)</b>	<b>616,625</b>	<b>24,832</b>
Add: Depreciation	0	0	0	0	0
Add: Book Value of Assets Sold / Retired / Reclass	(1,487,014)	(1,855,423)	368,409	(718,540)	(768,474)
Subtract Capital Projects	989,714	916,273	73,441	533,950	455,764
Add: Reserves Carry Over & Current Capital	21,685	0	21,685	74,797	(53,112)
Add: Reserves for Other Projects	(151,008)	(120,000)	(31,008)	(117,501)	(33,507)
Subtract: Debt Service					
<b>Simple Cash Flow</b>	<b>1,388,815</b>	<b>(411,382)</b>	<b>1,800,196</b>	<b>1,652,898</b>	<b>(264,083)</b>

**Bella Vista Property Owners' Association**  
**POA Cash Reserve Assessment As of March 31, 2017**

	Previous	Current	Change
Cash & Investments (ST & LT)	11,323,300	10,538,900	(784,400)
Current Receivables & Adjusted Liabilities			
Receivables	308,100	294,400	(13,700)
Liabilities	(1,094,700)	(699,200)	395,500
Restricted Funds			
Other Insurance Reserve	(130,900)	(157,100)	(26,200)
Proceeds from Sale of Property to City of BV (ADA)	(321,200)	(321,200)	0
2014 Carry Over Projects - Gun Range Master Facility and Tanyard Stream Bank Restoration Phase 2	(23,000)	(10,700)	12,300
Estimated Flood Damage December 2015 12/31/15 (w/o bridge repair on Berkdale)	(150,000)	(148,500)	1,500
2015 Carry Over Projects - Branchwood Phase 2 and other Gun Range projects 12/31/15	(153,800)	(153,800)	0
Lakepoint Kinco Construction 05/19/16	(698,000)	(688,900)	9,100
SCM Architecture - Design and Cost Estimate- Country Club Project 05/19/16	(18,100)	(18,100)	0
Golf Maintenance Chemical Wash Rack 07/21/16	(350,000)	(350,000)	0
2017 Budget - Country Club Renovations Project 12/15/16	(1,571,800)	(1,549,700)	22,100
2017 Budget - Recreation Capital - Branchwood Building Extension and Blowing Springs Bathrooms 12/15/16	(337,000)	(59,000)	278,000
2017 Budget - MAC Maintenance Capital and Tiree Park Parking Lot 12/15/16	(142,500)	(50,500)	92,000
2017 Budget - ADA Projects 12/15/16	(400,000)	(400,000)	0
2016 Carry Over Capital - RV Park Entrance 12/31/16	(30,000)	(30,000)	0
Highlands Club Renovation (Reassign from Branchwood Building Extension Capital ) 01/19/17	(49,900)	(35,800)	14,100
Branchwood Parking Lot Project (Reassign from Branchwood Building Expansion Capital ) 03/16/17	0	(34,900)	(34,900)
Lake Avalon Beach Project (Reassign from Branchwood Building Expansion Capital ) 03/16/17	0	(227,700)	(227,700)
<b>Total Cash Available</b>	<b>6,160,500</b>	<b>5,898,200</b>	<b>(262,300)</b>
Catastrophic Emergency Fund	1,200,000	1,200,000	0
Uncommitted Reserves	4,960,500	4,698,200	(262,300)



**Bella Vista Property Owners' Association**  
**Water Cash Reserve Assessment As of March 31, 2017**

	Previous	Current	Change
Cash & Investments (ST & LT)	7,829,500	7,493,200	(336,300)
Current Receivables & Adjusted Liabilities			
Receivables	272,700	558,100	285,400
Liabilities	(884,500)	(961,100)	(76,600)
Restricted Funds			
Bond Payment	(480,000)	(480,000)	0
Other Insurance Reserve	(39,100)	(46,900)	(7,800)
Water - Capacity Expansion	0	0	0
Water - 2014 Water Bond Restricted Cash	(621,600)	(677,200)	(55,600)
Water Building 2016 Budget 11/19/15	(404,000)	(180,000)	224,000
2016 Carry Over Capital 12/31/16	(117,100)	(108,500)	8,600
<b>Total Cash Available</b>	<b>5,555,900</b>	<b>5,597,600</b>	<b>41,700</b>
Catastrophic Emergency Fund	100,000	500,000	400,000
Uncommitted Reserves	5,455,900	5,097,600	(358,300)

**Bella Vista Village POA Consolidated**  
**Summary Year To Date Simple Cash Flow By Division**  
**March-17**

Description	Net Income / (Cost) of Operations	Depreciation	Book Value Assets Sold / Retired	Capital	Reserves CO & Cur Year Cap.	Reserves Other	Debt Service	Simple Cash Flow
Food and Beverage	(75,121)	9,498	0	(612,300)	612,300	-	-	(65,623)
Clubhouses	(125,033)	71,825	0	(22,841)	22,841	-	-	(53,208)
Golf Maintenance	(1,116,088)	143,650	0	(395,650)	0	1,522	-	(1,366,566)
Golf Pro Shops	1,161,024	14,707	0	(32,720)	0	-	-	1,143,011
Recreation	(213,392)	48,607	0	(15,400)	15,400	-	-	(164,785)
Maintenance & Construction	(373,846)	39,853	0	(75,380)	75,380	-	-	(333,993)
Lakes and Parks	113,902	34,158	0	(28,330)	28,330	20,163	-	168,223
General Manager's Office	(168,286)	981	0	(39,797)	0	-	-	(207,102)
Human Resources	(84,504)	0	0	0	0	-	-	(84,504)
Communications and Marketing	(140,868)	874	0	0	0	-	-	(139,994)
Legal	244,141	0	0	0	0	-	-	244,141
Accounting	(82,697)	0	0	0	0	-	-	(82,697)
Member Services	(126,258)	0	0	0	0	-	-	(126,258)
Information Technology	(210,609)	38,146	0	(24,498)	0	-	-	(196,961)
General Income	2,475,156	0	0	0	0	-	-	2,475,156
Water	96,460	239,158	0	(240,098)	235,463	-	(151,008)	179,975
<b>POA Consolidated Total</b>	<b>1,373,981</b>	<b>641,457</b>	<b>0</b>	<b>(1,487,014)</b>	<b>989,714</b>	<b>21,685</b>	<b>(151,008)</b>	<b>1,388,815</b>

**Bella Vista Village POA Consolidated  
Simple Cash Flow Results**

<b>Description</b>	<b>Mar-17 Y-T-D Actual</b>	<b>Mar-17 Y-T-D Budget</b>	<b>Variance</b>
Food and Beverage	(65,623)	(74,062)	8,439
Clubhouses	(53,208)	(61,002)	7,794
Golf Maintenance	(1,366,566)	(1,770,405)	403,839
Golf Pro Shops	1,143,011	1,000,559	142,452
Recreation	(164,785)	(282,504)	117,719
Maintenance & Construction	(333,993)	(420,736)	86,743
Lakes and Parks	168,223	48,508	119,715
General Manager's Office	(207,102)	(398,929)	191,827
Human Resources	(84,504)	(90,918)	6,414
Communications and Marketing	(139,994)	(168,870)	28,876
Legal	244,141	(12,861)	257,002
Accounting	(82,697)	(125,744)	43,047
Member Services	(126,258)	(174,791)	48,533
Information Technology	(196,961)	(163,677)	(33,284)
General Income	2,475,156	2,343,616	131,540
Water	179,975	(59,566)	239,541
<b>POA Consolidated Total</b>	<b>1,388,815</b>	<b>(411,382)</b>	<b>1,800,197</b>
<b>POA w/o Water</b>	<b>1,208,840</b>	<b>(351,816)</b>	<b>1,560,656</b>