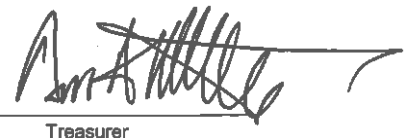


Bella Vista Village POA  
**CONSOLIDATED BALANCE SHEET**  
As of March 31, 2018

ASSETS	2018	2017	Change
<b>Current Assets</b>			
Cash and Short Term Investments	10,620,503	3,879,522	6,740,981
Debt Service Sinking Fund	520,554	677,157	(156,603)
Accounts Receivable	885,770	852,534	33,236
Inventories	848,864	701,856	147,008
Prepaid Expenses	340,201	150,192	190,009
<b>Total Current Assets</b>	<b>13,215,892</b>	<b>6,261,261</b>	<b>6,954,631</b>
<b>Delinquent Assessments Receivable (Net of Allowance)</b>	<b>(20,672)</b>	<b>(58,110)</b>	<b>37,438</b>
Property, Plant & Equipment	102,835,614	95,944,223	6,891,391
Capital Projects - WIP	3,260,951	1,371,012	1,889,939
Less Accumulated Depreciation	(51,384,806)	(49,056,840)	(2,327,966)
<b>Net Property, Plant &amp; Equipment</b>	<b>54,711,759</b>	<b>48,258,395</b>	<b>6,453,364</b>
<b>Other Assets</b>			
Long Term Investments	0	13,475,456	(13,475,456)
<b>Total Other Assets</b>	<b>0</b>	<b>13,475,456</b>	<b>(13,475,456)</b>
<b>TOTAL ASSETS</b>	<b>67,906,979</b>	<b>67,937,002</b>	<b>(30,023)</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Payables and Accruals	1,805,636	627,077	1,178,559
Accrued Payroll	759,596	714,889	44,707
Prepaid Assessments	1,670,013	1,661,453	8,560
Accrued Taxes	669,424	640,310	29,114
Member Functions	377,676	333,446	44,230
Advance Deposits - Food and Beverage Events	27,755	6,380	21,375
Water Capital Buy In Fee - Unearned	0	0	0
Short Term / Water Bond	539,465	514,988	24,477
<b>Total Current Liabilities</b>	<b>5,849,565</b>	<b>4,498,543</b>	<b>1,351,022</b>
Long Term Portion - Water Bond 2009	4,893,965	5,556,608	(662,643)
<b>Total Long-Term Liabilities</b>	<b>4,893,965</b>	<b>5,556,608</b>	<b>(662,643)</b>
<b>Members' Equity</b>			
Contributed Capital	32,628,285	32,628,285	0
Cumulative Excess of Revenue over Expenses	24,311,574	23,879,585	431,989
Designated for Debt Service	0	0	0
Beginning Equity	56,939,859	56,507,870	431,989
Year-To-Date Contributions	0	0	0
Year-To-Date Gain/Loss	223,590	1,373,981	(1,150,391)
Year-To-Date Designated for Debt Service	0	0	0
<b>Members' Equity at Month End</b>	<b>57,163,449</b>	<b>57,881,851</b>	<b>(718,402)</b>
<b>TOTAL LIABILITIES &amp; MEMBERS' EQUITY</b>	<b>67,906,979</b>	<b>67,937,002</b>	<b>(30,023)</b>

  
Treasurer

Bella Vista Village POA  
**POA BALANCE SHEET**  
As of March 31, 2018

ASSETS	2018	2017	Change
<b>Current Assets</b>			
Cash and Short Term Investments	3,289,622	2,318,905	970,717
Debt Service Sinking Fund	0	0	0
Accounts Receivable	339,360	294,423	44,937
Inventories	848,864	701,856	147,008
Prepaid Expenses	340,201	150,192	190,009
<b>Total Current Assets</b>	<b>4,818,047</b>	<b>3,465,376</b>	<b>1,352,671</b>
<b>Delinquent Assessments Receivable (Net of Allowance)</b>			
	<b>(20,672)</b>	<b>(58,110)</b>	<b>37,438</b>
Property, Plant & Equipment	64,016,941	58,200,829	5,816,112
Capital Projects - WIP	2,558,246	1,113,924	1,444,322
Less Accumulated Depreciation	(28,210,326)	(26,731,964)	(1,478,362)
<b>Net Property, Plant &amp; Equipment</b>	<b>38,364,861</b>	<b>32,582,789</b>	<b>5,782,072</b>
<b>Other Assets</b>			
Long Term Investments	0	8,220,028	(8,220,028)
<b>Other Assets Total</b>	<b>0</b>	<b>8,220,028</b>	<b>(8,220,028)</b>
<b>TOTAL ASSETS</b>	<b>43,162,236</b>	<b>44,210,083</b>	<b>(1,047,847)</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Payables and Accruals	695,390	75,869	619,521
Accrued Payroll	602,026	614,489	(12,463)
Prepaid Assessments	1,670,013	1,661,453	8,560
Accrued Taxes	669,424	640,310	29,114
Member Functions	87,592	49,239	38,353
Advance Deposits - Food and Beverage Events	27,755	6,380	21,375
Water Capital Buy In Fee - Unearned	0	0	0
Short Term / Water Bond	0	0	0
<b>Total Current Liabilities</b>	<b>3,752,199</b>	<b>3,047,740</b>	<b>704,459</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	6,601,062	7,256,537	(655,475)
Designated for Debt Service	0	0	0
Beginning Equity	39,229,347	39,884,822	(655,475)
Year-To-Date Contributions	0	0	0
Year-To-Date Gain/Loss	180,690	1,277,521	(1,096,831)
Year-To-Date Designated for Debt Service	0	0	0
<b>Members' Equity at Month End</b>	<b>39,410,037</b>	<b>41,162,343</b>	<b>(1,752,306)</b>
<b>TOTAL LIABILITIES &amp; MEMBERS' EQUITY</b>	<b>43,162,236</b>	<b>44,210,083</b>	<b>0 (1,047,847)</b>

Bella Vista Village POA  
**WATER UTILITY - BALANCE SHEET**  
As of March 31, 2018

ASSETS	2018	2017	Change
<b>Current Assets</b>			
Cash and Short Term Investments	7,330,881	1,560,617	5,770,264
Accounts Receivable	546,410	558,111	(11,701)
Debt Service - Reserved	520,554	677,157	(156,603)
<b>Total Current Assets</b>	<b>8,397,845</b>	<b>2,795,885</b>	<b>5,601,960</b>
Property, Plant & Equipment	38,818,673	37,743,394	1,075,279
Capital Projects - WIP	702,705	257,088	445,617
Less Accumulated Depreciation	(23,174,480)	(22,324,876)	(849,604)
<b>Net Property, Plant &amp; Equipment</b>	<b>16,346,898</b>	<b>15,675,606</b>	<b>671,292</b>
<b>Other Assets</b>			
Long Term Investments	0	5,255,428	(5,255,428)
<b>Total Other Assets</b>	<b>0</b>	<b>5,255,428</b>	<b>(5,255,428)</b>
<b>TOTAL ASSETS</b>	<b>24,744,743</b>	<b>23,726,919</b>	<b>1,017,824</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Payables and Accruals	1,110,246	551,208	559,038
Accrued Payroll	157,570	100,400	57,170
Water Capital Buy In Fee - Unearned	0	0	0
Member Functions - Water Deposits	290,084	284,207	5,877
Short Term/ Water Bond	539,465	514,988	24,477
<b>Total Current Liabilities</b>	<b>2,097,366</b>	<b>1,450,803</b>	<b>646,563</b>
Long Term Water Bond Issue	4,893,965	5,556,608	(662,643)
<b>Total Long-Term Liabilities</b>	<b>4,893,965</b>	<b>5,556,608</b>	<b>(662,643)</b>
<b>Members' Equity</b>			
Contributed Capital	0	0	0
Cumulative Excess of Revenue over Expenses	22,421,004	21,333,540	1,087,464
Est. Allocations to Water 1992 thru 2003	(4,710,492)	(4,710,492)	0
Designated for Debt Service	0	0	0
Beginning Equity	17,710,512	16,623,048	1,087,464
Year-To-Date Contributions	0	0	0
Year-To-Date Gain/Loss	42,900	96,460	(53,560)
Year-To-Date Designated for Debt Service	0	0	0
<b>Members' Equity at Month End</b>	<b>17,753,412</b>	<b>16,719,508</b>	<b>1,033,904</b>
<b>TOTAL LIABILITIES &amp; MEMBERS' EQUITY</b>	<b>24,744,743</b>	<b>23,726,919</b>	<b>1,017,824</b>

**Bella Vista Village POA Income Statement**  
**March 2018 Year To Date Compared with Budget and Prior Year**

	YTD			Variance	
	Actual	Budget	Prior YR	Budget	Prior YR
<b>Income</b>					
Assessments	1,986,196	2,008,416	1,953,828	(22,220)	32,368
City of Bella Vista	290	3,125	0	(2,835)	290
Food and Beverage	196,871	286,890	20,863	(90,019)	176,008
Golf	1,458,815	1,514,338	1,576,406	(55,523)	(117,591)
Pro Shop	51,451	74,454	70,617	(23,003)	(19,166)
Other Recreation	5,906	4,588	5,101	1,318	805
RV	119,704	126,462	124,443	(6,758)	(4,739)
Facility Use Fees	258,869	220,802	266,909	38,067	(8,040)
Boat	254,073	257,070	245,166	(2,997)	8,907
Investment Income	909	31,000	165,322	(30,091)	(164,413)
Stump Dump	38,770	20,700	24,800	18,070	13,970
Lot Sales	74,906	38,000	72,526	36,906	2,380
Transfer Fees	88,760	108,000	108,646	(19,240)	(19,886)
Past Due Collections	102,472	70,370	276,183	32,102	(173,711)
Advertising Income	37,736	37,100	30,095	636	7,641
Rebates	0	0	92,996	0	(92,996)
POA Lot Inventory Valuation	5,916	31,250	30,444	(25,334)	(24,528)
AR MO Land Income	3,000	0	0	3,000	3,000
Street Cuts Repair Income	0	0	8,418	0	(8,418)
Gain / Loss Disposal Surplus Assets	0	0	(5,063)	0	5,063
Water Rents	16,418	16,419	16,418	(1)	0
Commissions	69	128	98	(59)	(29)
Cell Tower Rents	32,320	29,200	31,406	3,120	914
Legal Fee Income	3,462	1,350	2,485	2,112	977
Rents Leased Facilities	1,500	1,500	1,500	0	0
Donations Received	0	35	9,884	(35)	(9,884)
NSF Checks	1,275	0	750	1,275	525
Other Income	30,934	9,577	25,073	21,357	5,861
<b>Total Income</b>	<b>4,770,622</b>	<b>4,890,774</b>	<b>5,155,314</b>	<b>(120,152)</b>	<b>(384,692)</b>
Food and Beverage	82,817	88,946	4,931	6,129	(77,886)
Pro Shop	37,590	53,299	53,960	15,709	16,370
Recreation	4,727	4,210	3,985	(517)	(742)
<b>Total Cost of Goods</b>	<b>125,134</b>	<b>146,455</b>	<b>62,876</b>	<b>21,321</b>	<b>(62,258)</b>
<b>Gross Profit</b>	<b>4,645,488</b>	<b>4,744,319</b>	<b>5,092,438</b>	<b>(98,831)</b>	<b>(446,950)</b>
<b>Expenses</b>					
Salary and Wages	2,008,837	2,211,666	1,744,802	202,829	(264,035)
Employee Benefits	510,465	534,093	371,671	23,628	(138,794)
Memberships, Training and Travel	55,515	61,034	33,731	5,519	(21,784)
Supplies	220,360	239,050	194,623	18,690	(25,737)
Fuel and Oil	37,405	33,710	37,333	(3,695)	(72)
Equipment & Tools	176,477	275,644	132,205	99,167	(44,272)
Lease, Rents and Licenses	229,980	240,480	210,864	10,500	(19,116)
Maintenance and Repairs	216,867	298,550	168,758	81,683	(48,109)
Maintenance and Service Agreements	132,128	144,745	127,084	12,617	(5,044)
Outside Contracts	77,923	103,656	98,276	25,733	20,353
Professional Services	31,107	43,186	60,152	12,079	29,045
Insurance	113,065	112,608	80,185	(457)	(32,880)
Utilities	247,882	232,926	206,191	(14,956)	(41,691)
Taxes and Permits	96,164	91,330	93,699	(4,834)	(2,465)
Postage	33,384	31,704	24,101	(1,680)	(9,283)
Credit Card Fees & Interest Expense	51,045	61,011	35,514	9,966	(15,531)
Membership Elections	23,251	24,000	23,365	749	114
Advertising	45,647	61,213	32,951	15,566	(12,696)
Bad Debts	11,500	10,850	9,117	(650)	(2,383)
Uniforms	16,820	8,950	5,202	(7,870)	(11,618)
Investment Fund Fees	1,279	0	12,805	(1,279)	11,526
Donations	0	750	0	750	0
Other Expense	40,466	25,076	10,840	(15,390)	(29,626)
<b>Total Operating Expenses</b>	<b>4,377,567</b>	<b>4,846,232</b>	<b>3,713,469</b>	<b>468,665</b>	<b>(664,098)</b>
<b>EBITDA</b>	<b>267,921</b>	<b>(101,913)</b>	<b>1,378,969</b>	<b>369,834</b>	<b>(1,111,048)</b>
Allocations - MAC	(115,565)	(115,565)	(99,160)	0	16,405
Allocations - F & A	(236,244)	(236,244)	(201,683)	0	34,561
<b>Total Allocations</b>	<b>(351,809)</b>	<b>(351,809)</b>	<b>(300,843)</b>	<b>0</b>	<b>50,966</b>
<b>Pre Depreciation Gross</b>	<b>619,730</b>	<b>249,896</b>	<b>1,679,812</b>	<b>369,834</b>	<b>(1,060,082)</b>
Depreciation	439,040	437,677	402,298	(1,363)	(36,742)
<b>Net Income / Cost of Operations</b>	<b>180,690</b>	<b>(187,781)</b>	<b>1,277,514</b>	<b>368,471</b>	<b>(1,096,824)</b>
<b>Simple Cash Flow</b>					
Add: Depreciation	439,040	437,677	402,298	1,363	36,742
Subtract Capital Projects	(1,699,955)	(1,701,887)	(1,246,916)	1,932	(453,039)
Add: Reserves Carry Over & Current Capital	987,358	997,094	754,251	(9,736)	233,107
Add: Reserves for Other Projects	4,663	0	21,685	4,663	(17,022)
Subtract: Debt Service POA Water Loan	0	(21,612)	0	21,612	0
<b>Simple Cash Flow</b>	<b>(88,204)</b>	<b>(476,509)</b>	<b>1,208,832</b>	<b>388,305</b>	<b>(1,297,036)</b>

**Bella Vista Village Water Utility Income Statement**  
**March 2018 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
Investment Income	1,698	25,010	95,248	(23,312)	(93,550)
Water	1,693,374	1,568,155	1,591,529	125,219	101,845
Restricted Revenue	1,538	900	242	638	1,296
Water Capital Buy In Fees	189,020	75,000	97,500	114,020	91,520
Water Late Fees	41,458	37,500	31,790	3,958	9,668
Gain / Loss Disposal Surplus Assets	0	0	5,063	0	(5,063)
NSF Checks	475	0	150	475	325
Other Income	17,537	17,400	8,854	137	8,683
<b>Total Income</b>	<b>1,945,400</b>	<b>1,724,265</b>	<b>1,830,676</b>	<b>221,135</b>	<b>114,724</b>
Water	540,729	509,390	515,925	(31,339)	(24,804)
<b>Total Cost of Goods</b>	<b>540,729</b>	<b>509,390</b>	<b>515,925</b>	<b>(31,339)</b>	<b>(24,804)</b>
<b>Gross Profit</b>	<b>1,404,671</b>	<b>1,214,875</b>	<b>1,314,751</b>	<b>189,796</b>	<b>89,920</b>
<b>Expenses</b>					
Salary and Wages	260,076	272,164	238,389	12,088	(21,687)
Employee Benefits	75,429	77,614	64,132	2,185	(11,297)
Memberships, Training and Travel	8,639	6,980	3,313	(1,659)	(5,326)
Supplies	47,232	45,460	39,182	(1,772)	(8,050)
Fuel and Oil	13,112	11,655	12,824	(1,457)	(288)
Equipment & Tools	9,947	9,275	13,093	(672)	3,146
Lease, Rents and Licenses	17,144	17,529	17,137	385	(7)
Maintenance and Repairs	47,215	43,900	32,585	(3,315)	(14,630)
Maintenance and Service Agreements	39,826	43,368	31,109	3,542	(8,717)
Outside Contracts	36,433	29,430	32,179	(7,003)	(4,254)
Professional Services	7,458	7,000	12,000	(458)	4,542
Insurance	28,952	29,361	26,955	409	(1,997)
Utilities	29,585	24,315	25,049	(5,270)	(4,536)
Taxes and Permits	48,670	48,225	46,517	(445)	(2,153)
Postage	11,561	12,300	11,680	739	119
Credit Card Fees & Interest Expense	64,522	55,020	58,804	(9,502)	(5,718)
Bad Debts	(1,505)	0	(1,825)	1,505	(320)
Investment Fund Fees	2,389	6,000	8,187	3,611	5,798
Donations	4,500	20,000	5,000	15,500	500
Other Expense	437	0	1,980	(437)	1,543
<b>Total Operating Expenses</b>	<b>751,622</b>	<b>759,596</b>	<b>678,290</b>	<b>7,974</b>	<b>(73,332)</b>
<b>EBITDA</b>	<b>653,049</b>	<b>455,279</b>	<b>636,461</b>	<b>197,770</b>	<b>16,588</b>
Allocations - MAC	115,565	115,565	99,160	0	(16,405)
Allocations - F & A	236,244	236,244	201,683	0	(34,561)
<b>Total Allocations</b>	<b>351,809</b>	<b>351,809</b>	<b>300,843</b>	<b>0</b>	<b>(50,966)</b>
<b>Pre Depreciation Gross</b>	<b>301,240</b>	<b>103,470</b>	<b>335,618</b>	<b>197,770</b>	<b>(34,378)</b>
Depreciation	258,340	252,755	239,158	(5,585)	(19,182)
<b>Net Income / Cost of Operations</b>	<b>42,900</b>	<b>(149,285)</b>	<b>96,460</b>	<b>192,185</b>	<b>(53,560)</b>
<b>Simple Cash Flow</b>					
Add: Depreciation	258,340	252,755	239,158	5,585	19,182
Subtract Capital Projects	(702,705)	(703,782)	(240,098)	1,077	(462,607)
Add: Reserves Carry Over & Current Capital	702,705	702,705	235,463	0	467,242
Add: Debt Service - POA Water Loan	0	21,612	0	(21,612)	0
Subtract: Debt Service - Water Bond	(122,400)	(122,400)	(151,008)	0	28,608
<b>Simple Cash Flow</b>	<b>178,840</b>	<b>1,605</b>	<b>179,975</b>	<b>177,235</b>	<b>(1,135)</b>

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

Description	Mar-18 Y-T-D Actual	Mar-18 Y-T-D Budget	Variance	Mar-17 Y-T-D Actual	Variance
Food and Beverage	(308,324)	(260,564)	(47,760)	(75,121)	(233,203)
Clubhouses	(123,963)	(138,785)	14,822	(125,033)	1,070
Golf Maintenance	(1,234,151)	(1,268,929)	34,778	(1,116,088)	(118,063)
Golf Pro Shops	999,036	944,308	54,728	1,161,024	(161,988)
Recreation	(336,143)	(390,844)	54,701	(213,392)	(122,751)
Maintenance & Construction	(400,630)	(481,682)	81,052	(374,163)	(26,467)
Lakes and Parks	112,820	57,196	55,624	114,219	(1,399)
General Manager's Office	(192,431)	(189,436)	(2,995)	(168,286)	(24,145)
Human Resources	(73,036)	(91,156)	18,120	(84,504)	11,468
Communications and Marketing	(129,046)	(165,092)	36,046	(140,868)	11,822
Legal	59,611	14,301	45,310	244,141	(184,530)
Accounting	(147,056)	(167,692)	20,636	(82,697)	(64,359)
Member Services	(136,097)	(147,667)	11,570	(126,258)	(9,839)
Information Technology	(182,816)	(183,644)	828	(210,609)	27,793
General Income	2,272,916	2,281,905	(8,989)	2,475,154	(202,238)
Water	42,900	(149,285)	192,185	96,460	(53,560)
<b>POA Consolidated Total</b>	<b>223,590</b>	<b>(337,066)</b>	<b>560,656</b>	<b>1,373,974</b>	<b>(1,150,389)</b>
<b>Simple Cash Flow</b>					
Add: Depreciation	697,380	690,433	6,947	641,456	55,924
+/- Non Cash Adjustments	0	0	0	0	0
Subtract Capital Projects	(2,402,660)	(2,405,669)	3,009	(1,487,014)	(915,646)
Add: Reserves Carry Over & Current Capital	1,690,063	1,699,799	(9,736)	989,714	700,349
Add: Reserves for Other Projects	4,663	0	4,663	21,685	(17,022)
Subtract: Debt Service - POA Water Loan	0	0	0	0	0
Subtract: Debt Service - Water Bond	(122,400)	(122,400)	0	(151,008)	28,608
<b>Simple Cash Flow</b>	<b>90,636</b>	<b>(474,903)</b>	<b>565,539</b>	<b>1,388,807</b>	<b>(1,298,176)</b>

**Bella Vista Property Owners' Association  
POA Cash Reserve Assessment As of March 31, 2018**

	Previous	Current	Change
Cash & Investments (ST & LT)	4,508,400	3,289,600	(1,218,800)
Restricted Funds			
Other Insurance Reserve	(136,300)	(164,000)	(27,700)
Proceeds from Sale of Property to City of BV (ADA)	(193,400)	(193,400)	0
2015 Carry Over Projects - Branchwood Phase 2 and other Gun Range projects 12/31/15	(43,000)	(43,000)	0
Golf Maintenance Chemical Wash Rack 07/21/16	(350,000)	(348,000)	2,000
2017 Budget - Country Club Renovations Project 12/15/16	(375,400)	0	375,400
2017 Budget - Recreation Capital - Branchwood Building Extension and Blowing Springs Bathrooms 12/15/16	(38,500)	(38,500)	0
2016 Carry Over Capital - RV Park Entrance 12/31/16	(30,000)	(30,000)	0
Lake Avalon Beach Project (Reassign from Branchwood Building Expansion Capital ) 03/16/17	(91,700)	(67,400)	24,300
Estimated Golf Course Flood Damage May 2017	(22,700)	(22,700)	0
Valley Hydrology Study 08/17/17	(17,500)	(17,500)	0
Carry Over Capital Projects 2018	(129,500)	(129,500)	0
2018 Budget - Branchwood Renovation (ADA) 02/22/18	(453,800)	(450,300)	3,500
Recreation Playground Equipment 02/22/18	(118,700)	(118,700)	0
Golf Fitting System & Golf Simulator 03/22/18	0	(17,200)	(17,200)
Total Cash Available	2,507,900	1,649,400	(858,500)
Catastrophic Emergency Fund	1,200,000	1,200,000	0
Uncommitted Reserves	1,307,900	449,400	(858,500)

**Bella Vista Property Owners' Association**  
**Water Utility Cash Reserve Assessment As of March 31, 2018**

	Previous	Current	Change
Cash & Investments (ST & LT)	7,749,700	7,851,400	101,700
Restricted Funds			
Bond Payment	(490,000)	(490,000)	0
Other Insurance Reserve	(40,700)	(49,000)	(8,300)
Water - 2014 Water Bond Restricted Cash	(465,000)	(520,600)	(55,600)
Water Meter Replacment Program 02/20/18	(3,577,000)	(3,577,000)	0
Total Cash Available	3,177,000	3,214,800	37,800
Catastrophic Emergency Fund	500,000	500,000	0
Uncommitted Reserves	2,677,000	2,714,800	37,800



**Bella Vista Village POA Consolidated  
Summary Year To Date Simple Cash Flow By Division  
March-18**

Description	Net Income / (Cost) of Operations	Depreciation	Non Cash Adjust	Capital	Reserves CO & Cur Year Cap.	Reserves Other	POA Debt Service	Water Bond Debt Service	Simple Cash Flow
Food and Beverage	(308,324)	42,193	0	0	0	-			(266,131)
Clubhouses	(123,963)	70,856	0	(3,291)	0	-			(56,398)
Golf Maintenance	(1,234,151)	158,810	0	(372,335)	45,018	4,663			(1,397,995)
Golf Pro Shops	999,036	12,860	0	(10,283)	0	-			1,001,613
Recreation	(336,143)	48,800	0	(355,400)	88,777	-			(553,966)
Maintenance & Construction	(400,630)	38,256	0	0	0	-			(362,374)
Lakes and Parks	112,820	33,264	0	(53,042)	0	-			93,042
General Manager's Office	(192,431)	981	0	(853,563)	853,563	-	0		(191,450)
Human Resources	(73,036)	0	0	0	0	-			(73,036)
Communications and Marketing	(129,046)	874	0	0	0	-			(128,172)
Legal	59,611	0	0	0	0	-			59,611
Accounting	(147,056)	0	0	0	0	-			(147,056)
Member Services	(136,097)	0	0	0	0	-			(136,097)
Information Technology	(182,816)	32,146	0	(52,041)	0	-			(202,711)
General Income	2,272,916	0	0	0	0	-			2,272,916
Water	42,900	258,340	0	(702,705)	702,705	-	0	(122,400)	178,840
<b>POA Consolidated Total</b>	<b>223,590</b>	<b>697,380</b>	<b>0</b>	<b>(2,402,660)</b>	<b>1,690,063</b>	<b>4,663</b>	<b>0</b>	<b>(122,400)</b>	<b>90,636</b>

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

<b>Description</b>	<b>Mar-18 Y-T-D Actual</b>	<b>Mar-18 Y-T-D Budget</b>	<b>Variance</b>
Food and Beverage	(266,131)	(219,040)	(47,091)
Clubhouses	(56,398)	(71,435)	15,037
Golf Maintenance	(1,397,995)	(1,438,522)	40,527
Golf Pro Shops	1,001,613	947,510	54,103
Recreation	(553,966)	(602,264)	48,298
Maintenance & Construction	(362,374)	(443,276)	80,902
Lakes and Parks	93,042	37,611	55,431
General Manager's Office	(191,450)	(210,067)	18,617
Human Resources	(73,036)	(91,156)	18,120
Communications and Marketing	(128,172)	(164,218)	36,046
Legal	59,611	14,301	45,310
Accounting	(147,056)	(167,692)	20,636
Member Services	(136,097)	(147,667)	11,570
Information Technology	(202,711)	(202,498)	(213)
General Income	2,272,916	2,281,905	(8,989)
Water	178,840	1,605	177,235
<b>POA Consolidated Total</b>	<b>90,636</b>	<b>(474,903)</b>	<b>565,539</b>
<b>POA w/o Water</b>	<b>(88,204)</b>	<b>(476,508)</b>	<b>388,304</b>