

RECAP DIVISIONAL INCOME STATEMENTS
POA w/o Water-
For the Eight Months Ending August 31, 2018

DESCRIPTION	Month To Date				Year To Date				Prior Year Compared
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	
Revenue	1,491,090	1,548,047	(56,957)	1,452,513	12,495,129	12,749,765	(254,636)	12,535,896	(40,767)
Cost of Sales	112,413	132,490	20,077	99,941	705,314	716,522	11,208	451,178	(254,136)
Payroll	1,078,736	1,129,270	50,534	658,010	6,024,357	6,292,822	268,465	4,962,566	(1,061,791)
Expenses	797,642	819,680	22,038	847,407	6,561,916	6,814,580	252,664	5,672,814	(889,102)
EBITDA	(497,701)	(533,393)	35,692	(152,844)	(796,457)	(1,074,159)	277,702	1,449,338	(2,245,795)
Allocations	(127,607)	(127,607)	0	(90,212)	(881,374)	(881,374)	0	(833,790)	47,584
Depreciation	150,697	171,264	20,567	142,763	1,187,629	1,254,491	66,862	1,093,421	(94,208)
Net Income	(520,791)	(577,050)	56,259	(205,395)	(1,102,712)	(1,447,276)	344,564	1,189,707	(2,292,419)

RECAP DIVISIONAL INCOME STATEMENTS
Food and Beverage Division - Tommy Lee-
For the Eight Months Ending August 31, 2018

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	166,602	185,705	(19,103)	59,099	1,078,794	1,151,091	(72,297)	230,032	848,762
Cost of Sales	68,227	64,067	(4,160)	25,318	420,640	388,215	(32,425)	91,123	(329,517)
Payroll	140,557	156,582	16,025	56,555	738,023	759,741	21,718	315,507	(422,516)
Expenses	45,099	55,484	10,385	49,022	357,560	342,025	(15,535)	265,722	(91,838)
EBITDA	(87,281)	(90,428)	3,147	(71,797)	(437,429)	(338,890)	(98,539)	(442,321)	4,892
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	930	611	(319)	195	2,288	2,802	514	488	(1,800)
Net Income	(88,211)	(91,039)	2,828	(71,992)	(439,717)	(341,692)	(98,025)	(442,809)	3,092

RECAP DIVISIONAL INCOME STATEMENTS
Clubhouses-
For the Eight Months Ending August 31, 2018

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	500	500	0	1,247	4,000	4,000	0	4,747	(747)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	0	0	0	0	0	0	0	0	0
Expenses	36,238	16,472	(19,766)	25,823	257,087	150,736	(106,351)	189,382	(67,705)
EBITDA	(35,738)	(15,972)	(19,766)	(24,577)	(253,087)	(146,736)	(106,351)	(184,636)	(68,451)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	37,081	44,158	7,077	37,520	298,057	331,061	33,004	232,682	(65,375)
Net Income	(72,819)	(60,130)	(12,689)	(62,097)	(551,144)	(477,797)	(73,347)	(417,318)	(133,826)

RECAP DIVISIONAL INCOME STATEMENTS
Golf Maintenance - Keith Ihms (15 - 23)-
For the Eight Months Ending August 31, 2018

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	0	10,000	(10,000)	15,305	170	10,000	(9,830)	27,362	(27,192)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	229,859	239,824	9,965	156,706	1,260,609	1,329,835	69,226	1,160,761	(99,848)
Expenses	225,560	254,628	29,068	262,551	1,802,212	1,845,614	43,402	1,862,193	59,981
EBITDA	(455,419)	(484,452)	29,033	(403,952)	(3,062,651)	(3,165,449)	102,798	(2,995,593)	(67,058)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	55,584	57,242	1,658	49,382	435,490	432,554	(2,936)	394,418	(41,072)
Net Income	(511,003)	(541,694)	30,691	(453,334)	(3,498,141)	(3,598,003)	99,862	(3,390,011)	(108,130)

RECAP DIVISIONAL INCOME STATEMENTS
Golf Pro Shops (25 - 33) Phillip Wright-
For the Eight Months Ending August 31, 2018

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	390,117	444,045	(53,928)	431,118	3,527,161	3,821,644	(294,483)	3,687,756	(160,595)
Cost of Sales	38,806	64,393	25,587	70,303	248,301	289,780	41,479	332,657	84,356
Payroll	138,903	147,068	8,165	85,742	745,488	823,015	77,527	673,751	(71,737)
Expenses	96,680	93,527	(3,153)	99,785	695,405	774,954	79,549	636,739	(58,666)
EBITDA	115,728	139,057	(23,329)	175,287	1,837,968	1,933,895	(95,927)	2,044,608	(206,640)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	4,063	4,303	240	4,326	33,434	34,835	1,401	38,390	4,956
Net Income	111,665	134,754	(23,089)	170,961	1,804,534	1,899,060	(94,526)	2,006,218	(201,684)

RECAP DIVISIONAL INCOME STATEMENTS
Rec Division - Joan G.(40,41,53,42,43,45,46,50,55,57,58)-
For the Eight Months Ending August 31, 2018

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	70,437	73,380	(2,943)	68,110	576,897	523,620	53,277	718,690	(141,793)
Cost of Sales	3,215	2,780	(435)	2,523	18,613	22,117	3,504	11,772	(6,841)
Payroll	95,970	86,010	(9,960)	61,244	473,518	425,561	(47,957)	404,326	(69,192)
Expenses	71,168	70,880	(288)	80,106	672,626	850,003	177,377	635,681	(36,945)
EBITDA	(99,916)	(86,290)	(13,626)	(75,764)	(587,859)	(774,061)	186,202	(333,090)	(254,769)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	18,568	28,406	9,838	15,849	139,861	167,892	28,031	129,487	(10,374)
Net Income	(118,484)	(114,696)	(3,788)	(91,613)	(727,720)	(941,953)	214,233	(462,577)	(265,143)

RECAP DIVISIONAL INCOME STATEMENTS
Maint and Const - Mike Taggart -(60,61,62,63,64,65,67,47,54)-
For the Eight Months Ending August 31, 2018

DESCRIPTION	Month To Date				Year To Date				Prior Year Compared
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	
Revenue	12,419	9,300	3,119	20,093	218,565	99,400	119,165	147,839	70,726
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	159,053	169,950	10,897	94,296	948,776	1,009,379	60,603	789,943	(158,833)
Expenses	52,954	51,279	(1,675)	101,248	436,914	455,249	18,335	457,709	20,795
EBITDA	(199,588)	(211,929)	12,341	(175,451)	(1,167,125)	(1,365,228)	198,103	(1,099,812)	(67,313)
Allocations	(45,163)	(45,163)	0	(36,739)	(329,410)	(329,410)	0	(271,597)	57,813
Depreciation	11,979	13,219	1,240	13,083	99,747	103,716	3,969	108,362	8,615
Net Income	(166,404)	(179,985)	13,581	(151,795)	(937,462)	(1,139,534)	202,072	(936,577)	(885)

RECAP DIVISIONAL INCOME STATEMENTS
Lakes and Parks Div-Rick Echols(48,480,49,44,66,56,51,52)-
For the Eight Months Ending August 31, 2018

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	14,589	13,775	814	14,255	553,800	551,105	2,695	532,101	21,699
Cost of Sales	2,166	1,250	(916)	1,796	17,761	16,410	(1,351)	15,625	(2,136)
Payroll	48,554	51,030	2,476	28,796	257,943	285,346	27,403	217,870	(40,073)
Expenses	53,224	36,425	(16,799)	52,880	355,117	448,552	93,435	340,949	(14,168)
EBITDA	(89,354)	(74,930)	(14,424)	(69,218)	(77,020)	(199,203)	122,183	(42,343)	(34,677)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	11,896	12,752	856	10,221	90,055	93,451	3,396	86,983	(3,072)
Net Income	(101,250)	(87,682)	(13,568)	(79,439)	(167,075)	(292,654)	125,579	(129,326)	(37,749)

RECAP DIVISIONAL INCOME STATEMENTS
General Manager's Office-
For the Eight Months Ending August 31, 2018

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	0	0	0	0	0	0	0	0	0
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	44,836	45,043	207	30,458	260,991	269,163	8,172	229,611	(31,380)
Expenses	27,334	54,373	27,039	18,242	283,263	346,092	62,829	229,055	(54,208)
EBITDA	(72,170)	(99,416)	27,246	(48,700)	(544,254)	(615,255)	71,001	(458,666)	(85,588)
Allocations	(23,059)	(23,059)	0	(12,752)	(137,963)	(137,963)	0	(203,745)	(65,782)
Depreciation	327	327	0	327	2,616	2,616	0	2,616	0
Net Income	(49,438)	(76,684)	27,246	(36,275)	(408,907)	(479,908)	71,001	(257,537)	(151,370)

RECAP DIVISIONAL INCOME STATEMENTS
Accounting - Dwain Mitchell (95)-
For the Eight Months Ending August 31, 2018

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	12,183	8,825	3,358	6,716	84,244	80,225	4,019	106,440	(22,196)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	72,359	73,477	1,118	44,206	419,107	440,260	21,153	339,302	(79,805)
Expenses	13,941	14,950	1,009	24,758	114,228	134,119	19,891	130,439	16,211
EBITDA	(74,117)	(79,602)	5,485	(62,248)	(449,091)	(494,154)	45,063	(363,302)	(85,789)
Allocations	(19,140)	(19,140)	0	(12,889)	(120,753)	(120,753)	0	(107,118)	13,635
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	(54,977)	(60,462)	5,485	(49,359)	(328,338)	(373,401)	45,063	(256,184)	(72,154)

RECAP DIVISIONAL INCOME STATEMENTS
Member Services - Carmen Dissing (96)-
For the Eight Months Ending August 31, 2018

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	(153)	0	(153)	32	(566)	30	(596)	204	(770)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	35,080	32,537	(2,543)	18,925	189,018	193,692	4,674	157,697	(31,321)
Expenses	17,381	15,465	(1,916)	17,052	139,872	153,857	13,985	152,318	12,446
EBITDA	(52,614)	(48,002)	(4,612)	(35,945)	(329,456)	(347,519)	18,063	(309,811)	(19,645)
Allocations	(2,776)	(2,776)	0	(1,804)	(20,200)	(20,200)	0	(18,747)	1,453
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	(49,838)	(45,226)	(4,612)	(34,141)	(309,256)	(327,319)	18,063	(291,064)	(18,192)

RECAP DIVISIONAL INCOME STATEMENTS
Information Technology - Jack Brooks (97)-
For the Eight Months Ending August 31, 2018

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	0	0	0	600	0	0	0	600	(600)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	34,648	34,616	(32)	22,987	210,460	205,921	(4,539)	190,681	(19,779)
Expenses	17,824	32,509	14,685	24,201	209,784	230,517	20,733	210,011	227
EBITDA	(52,472)	(67,125)	14,653	(46,588)	(420,244)	(436,438)	16,194	(400,092)	(20,152)
Allocations	(15,138)	(15,138)	0	(9,804)	(110,029)	(110,029)	0	(79,556)	30,473
Depreciation	9,976	9,954	(22)	11,569	83,751	83,234	(517)	97,664	13,913
Net Income	(47,310)	(61,941)	14,631	(48,353)	(393,966)	(409,643)	15,677	(418,200)	24,234

RECAP DIVISIONAL INCOME STATEMENTS
General Income & Expense-
For the Eight Months Ending August 31, 2018

DESCRIPTION	Month To Date			Prior Year Actual	Year To Date			Prior Year Actual	Prior Year Compared
	Actual	Budget	VAR		Actual	Budget	VAR		
Revenue	756,744	744,267	12,477	766,389	5,961,395	6,083,800	(122,405)	6,449,530	(488,135)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	2,290	0	(2,290)	0	(11,286)	0	11,286	0	11,286
Expenses	96,189	67,154	(29,035)	(419)	774,456	539,032	(235,424)	20,634	(753,822)
EBITDA	658,265	677,113	(18,848)	766,808	5,198,225	5,544,768	(346,543)	6,428,896	(1,230,671)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	658,265	677,113	(18,848)	766,808	5,198,225	5,544,768	(346,543)	6,428,896	(1,230,671)

RECAP DIVISIONAL INCOME STATEMENTS
Human Resourceses Departments - DougMcCash (93,930)-
For the Eight Months Ending August 31, 2018

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	0	0	0	0	0	0	0	0	0
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	13,943	24,092	10,149	15,945	159,515	143,873	(15,642)	131,347	(28,168)
Expenses	14,438	20,305	5,867	18,572	126,738	167,750	41,012	173,372	46,634
EBITDA	(28,381)	(44,397)	16,016	(34,517)	(286,253)	(311,623)	25,370	(304,719)	18,466
Allocations	(13,784)	(13,784)	0	(9,029)	(103,029)	(103,029)	0	(83,869)	19,160
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	(14,597)	(30,613)	16,016	(25,488)	(183,224)	(208,594)	25,370	(220,850)	37,626

RECAP DIVISIONAL INCOME STATEMENTS
Communications and Marketing - Kim Carlson(91,910,98,92,110)-
For the Eight Months Ending August 31, 2018

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	12,643	25,300	(12,657)	22,871	107,938	109,000	(1,062)	98,252	9,686
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	37,133	44,447	7,314	26,443	228,341	260,000	31,659	226,286	(2,055)
Expenses	23,623	26,906	3,283	58,393	232,967	272,275	39,308	269,709	36,742
EBITDA	(48,113)	(46,053)	(2,060)	(61,965)	(353,370)	(423,275)	69,905	(397,744)	44,374
Allocations	(4,380)	(4,380)	0	(3,261)	(37,079)	(37,079)	0	(33,466)	3,613
Depreciation	291	291	0	291	2,331	2,331	0	2,331	0
Net Income	(44,024)	(41,964)	(2,060)	(58,995)	(318,622)	(388,527)	69,905	(366,609)	47,987

RECAP DIVISIONAL INCOME STATEMENTS
Legal Departments - Doug McCash (94,100)-
For the Eight Months Ending August 31, 2018

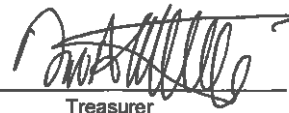
DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	55,009	32,950	22,059	46,680	382,731	315,850	66,881	532,346	(149,615)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	25,550	24,593	(957)	15,708	143,854	147,038	3,184	125,483	(18,371)
Expenses	5,990	9,325	3,335	15,191	103,687	103,802	115	98,902	(4,785)
EBITDA	23,469	(968)	24,437	15,781	135,190	65,010	70,180	307,961	(172,771)
Allocations	(4,168)	(4,168)	0	(3,936)	(22,911)	(22,911)	0	(35,691)	(12,780)
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	27,637	3,200	24,437	19,717	158,101	87,921	70,180	343,652	(185,551)

RECAP DIVISIONAL INCOME STATEMENTS
Water Utility Consolidated-
For the Eight Months Ending August 31, 2018

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	736,794	744,063	(7,269)	796,601	5,793,169	5,112,453	680,716	5,314,696	478,473
Cost of Sales	211,259	214,030	2,771	195,285	1,590,043	1,514,335	(75,708)	1,477,275	(112,768)
Payroll	122,186	118,142	(4,044)	76,584	698,990	709,644	10,654	611,379	(87,611)
Expenses	153,558	142,115	(11,443)	165,440	1,402,804	1,298,683	(104,121)	1,093,423	(309,381)
EBITDA	249,791	269,776	(19,985)	359,291	2,101,332	1,589,791	511,541	2,132,619	(31,287)
Allocations	127,607	127,607	0	90,212	881,374	881,374	0	833,790	(47,584)
Depreciation	86,146	111,589	25,443	79,107	689,986	756,440	66,454	635,601	(54,385)
Net Income	36,038	30,580	5,458	189,972	529,972	(48,023)	577,995	663,228	(133,256)

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

ASSETS	2018	2017	Change
Current Assets			
Cash and Short Term Investments	5,563,117	5,596,292	(33,175)
Debt Service Sinking Fund	714,374	697,980	16,394
Accounts Receivable	1,886,180	1,069,835	816,345
Inventories	786,137	704,369	81,768
Prepaid Expenses	230,415	157,936	72,479
Total Current Assets	9,180,223	8,226,412	953,811
Delinquent Assessments Receivable (Net of Allowance)			
	(28,356)	(58,432)	30,076
Property, Plant & Equipment	103,876,314	97,926,317	5,949,997
Capital Projects - WIP	6,024,102	1,156,050	4,868,052
Less Accumulated Depreciation	(52,565,042)	(49,770,599)	(2,794,443)
Net Property, Plant & Equipment	57,335,374	49,311,768	8,023,606
Other Assets			
Long Term Investments	0	10,446,688	(10,446,688)
Total Other Assets	0	10,446,688	(10,446,688)
TOTAL ASSETS	66,487,241	67,926,436	(1,439,195)
LIABILITIES			
Current Liabilities			
Payables and Accruals	1,611,109	603,072	1,008,037
Accrued Payroll	778,757	826,688	(47,931)
Prepaid Assessments	983,436	981,050	2,386
Accrued Taxes	869,995	843,946	26,049
Member Functions	408,024	379,317	28,707
Advance Deposits - Food and Beverage Events	29,339	18,930	10,409
Short Term / Water Bond	545,498	521,020	24,478
Total Current Liabilities	5,226,158	4,174,023	1,052,135
Long Term Portion - Water Bond 2009	4,893,965	5,391,608	(497,643)
Total Long-Term Liabilities	4,893,965	5,391,608	(497,643)
Members' Equity			
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	(572,741)	1,852,935	(2,425,676)
Year-To-Date Designated for Debt Service	0	0	0
Members' Equity at Month End	56,367,118	58,360,805	(1,993,687)
TOTAL LIABILITIES & MEMBERS' EQUITY	66,487,241	67,926,436	(1,439,195)


Treasurer

Bella Vista Village POA
POA BALANCE SHEET
As of August 31, 2018

ASSETS	2018	2017	Change
Current Assets			
Cash and Short Term Investments	674,725	2,823,425	(2,148,700)
Accounts Receivable	1,162,168	321,475	840,693
Inventories	786,137	704,369	81,768
Prepaid Expenses	230,415	157,936	72,479
Total Current Assets	2,853,445	4,007,205	(1,153,760)
Delinquent Assessments Receivable (Net of Allowance)	(28,356)	(58,432)	30,076
Property, Plant & Equipment	64,964,643	60,383,287	4,581,356
Capital Projects - WIP	3,839,357	440,731	3,398,626
Less Accumulated Depreciation	(28,958,916)	(27,249,644)	(1,709,272)
Net Property, Plant & Equipment	39,845,085	33,574,374	6,270,711
Other Assets			
Long Term Investments	0	6,268,013	(6,268,013)
Other Assets Total	0	6,268,013	(6,268,013)
TOTAL ASSETS	42,670,174	43,791,160	(1,120,986)
LIABILITIES			
Current Liabilities			
Payables and Accruals	1,058,483	39,111	1,019,372
Accrued Payroll	694,855	742,125	(47,270)
Prepaid Assessments	983,436	981,050	2,386
Accrued Taxes	869,995	843,946	26,049
Member Functions	107,432	91,469	15,963
Advance Deposits - Food and Beverage Events	29,339	18,930	10,409
Due To Water	800,000	0	800,000
Short Term / Water Bond	0	0	0
Total Current Liabilities	4,543,539	2,716,631	1,826,908
Long Term Portion - Water Bond 2014	0	0	0
Total Long-Term Liabilities	0	0	0
Members' Equity			
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	(1,102,712)	1,189,707	(2,292,419)
Year-To-Date Designated for Debt Service	0	0	0
Members' Equity at Month End	38,126,635	41,074,529	(2,947,894)
TOTAL LIABILITIES & MEMBERS' EQUITY	42,670,174	43,791,160	0 (1,120,986)

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

ASSETS	2018	2017	Change
Current Assets			
Cash and Short Term Investments	4,888,392	2,772,867	2,115,525
Accounts Receivable	724,012	748,360	(24,348)
Due From POA	800,000	0	800,000
Debt Service - Reserved	714,374	697,980	16,394
Total Current Assets	7,126,778	4,219,207	2,907,571
Property, Plant & Equipment	38,911,671	37,543,030	1,368,641
Capital Projects - WIP	2,184,745	715,319	1,469,426
Less Accumulated Depreciation	(23,606,126)	(22,520,955)	(1,085,171)
Net Property, Plant & Equipment	17,490,289	15,737,394	1,752,895
Other Assets			
Long Term Investments	0	4,178,675	(4,178,675)
Total Other Assets	0	4,178,675	(4,178,675)
TOTAL ASSETS	24,617,067	24,135,276	481,791
LIABILITIES			
Current Liabilities			
Payables and Accruals	552,626	563,961	(11,335)
Accrued Payroll	83,902	84,563	(661)
Member Functions - Water Deposits	300,592	287,848	12,744
Short Term/ Water Bond	545,498	521,020	24,478
Total Current Liabilities	1,482,619	1,457,392	25,227
Long Term Water Bond Issue	4,893,965	5,391,608	(497,643)
Total Long-Term Liabilities	4,893,965	5,391,608	(497,643)
Members' Equity			
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	529,971	663,228	(133,257)
Year-To-Date Designated for Debt Service	0	0	0
Members' Equity at Month End	18,240,483	17,286,276	954,207
TOTAL LIABILITIES & MEMBERS' EQUITY	24,617,067	24,135,276	481,791

Bella Vista POA Income Statement
August 2018 Year To Date Compared with Budget and Prior Year

	YTD			Variance	
	Actual	Budget	Prior YR	Budget	Prior YR
Income					
Assessments	5,308,744	5,366,016	5,262,127	(57,272)	46,617
City of Bella Vista	6,096	6,250	5,814	(154)	282
Food and Beverage	1,131,482	1,155,040	335,801	(23,558)	795,681
Golf	3,165,832	3,396,814	3,219,418	(230,982)	(53,587)
Pro Shop	340,871	409,509	348,904	(68,638)	(8,033)
Other Recreation	34,207	16,671	17,019	17,536	17,188
RV	248,861	262,838	241,425	(13,977)	7,437
Facility Use Fees	687,933	653,521	691,135	34,412	(3,202)
Boat	379,514	383,820	360,125	(4,306)	19,389
Investment Income	17,640	71,000	431,305	(53,360)	(413,665)
Stump Dump	104,750	55,200	59,641	49,550	45,110
Lot Sales	164,670	126,000	151,326	38,670	13,344
Transfer Fees	294,670	326,000	326,303	(31,330)	(31,633)
Past Due Collections	257,840	186,225	387,738	71,615	(129,898)
Advertising Income	107,938	109,000	96,816	(1,062)	11,122
Rebates	80	0	93,029	80	(92,949)
POA Lot Inventory Valuation	44,882	90,250	100,374	(45,368)	(55,492)
AR MO Land Income	3,000	3,000	1,500	0	1,500
Street Cuts Repair Income	0	0	8,418	0	(8,418)
Gain / Loss Disposal Surplus Assets	0	0	27,608	0	(27,608)
Water Rents	43,783	43,784	43,783	(1)	0
Commissions	286	532	503	(246)	(217)
Cell Tower Rents	46,720	41,200	41,006	5,520	5,714
Legal Fee Income	9,120	3,600	6,126	5,520	2,993
Rents Leased Facilities	4,000	4,000	4,000	0	0
Donations Received	0	110	180,013	(110)	(180,013)
NSF Checks	2,900	0	2,600	2,900	300
Other Income	89,310	39,385	92,040	49,925	(2,730)
Total Income	12,495,130	12,749,765	12,535,897	(254,635)	(40,767)
Food and Beverage	431,956	401,000	143,882	(30,956)	(288,074)
Pro Shop	248,301	296,430	288,244	48,129	39,944
Recreation	25,057	19,092	19,052	(5,965)	(6,005)
Total Cost of Goods	705,314	716,522	451,178	11,208	(254,136)
Gross Profit	11,789,816	12,033,243	12,084,718	(243,427)	(294,903)
Expenses					
Salary and Wages	6,024,357	6,292,822	4,962,566	268,465	(1,061,791)
Employee Benefits	1,530,999	1,370,697	1,016,619	(160,302)	(514,381)
Memberships, Training and Travel	103,854	110,475	67,966	6,621	(35,888)
Supplies	735,250	765,565	694,063	30,315	(41,187)
Fuel and Oil	150,577	134,677	122,934	(15,900)	(27,642)
Equipment & Tools	323,956	427,822	320,468	103,865	(3,488)
Lease, Rents and Licenses	604,753	617,066	560,116	12,313	(44,637)
Maintenance and Repairs	684,159	781,482	676,501	97,323	(7,657)
Maintenance and Service Agreements	317,663	329,320	308,046	11,657	(9,617)
Outside Contracts	245,466	290,400	246,998	44,934	1,533
Professional Services	105,686	128,905	116,698	23,219	11,012
Insurance	303,037	301,296	199,300	(1,741)	(103,737)
Utilities	690,668	672,189	600,766	(18,479)	(89,902)
Taxes and Permits	276,000	284,351	264,787	8,351	(11,213)
Postage	66,532	69,884	61,868	3,352	(4,664)
Credit Card Fees & Interest Expense	141,385	191,465	126,055	50,080	(15,330)
Membership Elections	39,067	60,000	36,949	20,933	(2,118)
Advertising	136,758	162,090	125,365	25,332	(11,393)
Bad Debts	52,890	28,200	30,035	(24,690)	(22,855)
Uniforms	33,739	26,320	38,157	(7,419)	4,418
Investment Fund Fees	3,410	0	39,373	(3,410)	35,964
Donations	5,259	2,000	765	(3,259)	(4,494)
Other Expense	10,808	60,376	18,984	49,568	8,176
Total Operating Expenses	12,586,273	13,107,402	10,635,380	521,129	(1,950,892)
EBITDA	(796,457)	(1,074,159)	1,449,338	277,702	(2,245,795)
Allocations - MAC	(329,410)	(329,410)	(271,597)	0	57,813
Allocations - F & A	(551,964)	(551,964)	(562,193)	0	(10,228)
Total Allocations	(881,374)	(881,374)	(833,790)	0	47,585
Pre Depreciation Gross	84,917	(192,785)	2,283,128	277,702	(2,198,210)
Depreciation	1,187,629	1,254,491	1,093,421	66,862	(94,208)
Net Income / Cost of Operations	(1,102,712)	(1,447,275)	1,189,707	344,564	(2,292,419)
Simple Cash Flow					
Add: Depreciation	1,187,629	1,254,491	1,093,421	(66,862)	94,208
+/- Non Cash Adjustments	(44,882)	(90,250)	(169,474)	45,368	124,592
Subtract Capital Projects	(3,928,770)	(3,950,563)	(2,775,159)	21,792	(1,153,611)
Add: Reserves Carry Over & Current Capital	2,173,869	2,172,278	2,039,383	1,591	134,486
Add: Reserves for Other Projects	27,384	0	180,667	27,384	(153,283)
Subtract: Debt Service POA Water Loan	0	(76,317)	0	76,317	0
Simple Cash Flow	(1,687,482)	(2,137,637)	1,558,545	450,154	(3,246,027)

Bella Vista Water Utility Income Statement
August 2018 Year To Date Compared with Budget and Prior Year

	YTD			Variance	
	Actual	Budget	Prior YR	Budget	Prior YR
Income					
Assessments	800	800	800	0	0
Investment Income	32,935	81,863	187,852	(48,928)	(154,917)
Water	5,116,736	4,645,990	4,708,534	470,746	408,202
Restricted Revenue	5,408	2,400	2,080	3,008	3,327
Water Capital Buy In Fees	459,020	200,000	237,500	259,020	221,520
Water Late Fees	108,727	100,000	100,226	8,727	8,501
Gain / Loss Disposal Surplus Assets	0	35,000	45,000	(35,000)	(45,000)
NSF Checks	1,525	0	1,425	1,525	100
Other Income	68,019	46,400	31,279	21,619	36,740
Total Income	5,793,169	5,112,453	5,314,696	680,716	478,474
Water	1,590,043	1,514,335	1,477,275	(75,708)	(112,769)
Total Cost of Goods	1,590,043	1,514,335	1,477,275	(75,708)	(112,769)
Gross Profit	4,203,126	3,598,118	3,837,421	605,008	365,705
Expenses					
Salary and Wages	698,990	709,644	611,379	10,654	(87,611)
Employee Benefits	224,033	189,175	162,263	(34,858)	(61,770)
Memberships, Training and Travel	13,233	13,500	9,366	267	(3,867)
Supplies	141,692	128,140	114,104	(13,552)	(27,588)
Fuel and Oil	43,246	31,585	33,353	(11,661)	(9,893)
Equipment & Tools	136,638	131,320	17,374	(5,318)	(119,263)
Lease, Rents and Licenses	45,843	46,744	47,281	901	1,439
Maintenance and Repairs	130,587	120,150	105,579	(10,437)	(25,008)
Maintenance and Service Agreements	55,518	60,948	35,990	5,430	(19,527)
Outside Contracts	82,873	63,665	66,112	(19,208)	(16,761)
Professional Services	9,727	14,000	12,764	4,273	3,037
Insurance	76,738	78,296	56,539	1,558	(20,199)
Utilities	68,664	62,840	64,777	(5,824)	(3,888)
Taxes and Permits	130,629	128,600	123,870	(2,029)	(6,760)
Postage	32,396	32,800	31,911	404	(485)
Credit Card Fees & Interest Expense	172,873	146,720	160,630	(26,153)	(12,242)
Bad Debts	(726)	0	(1,209)	726	(483)
Uniforms	3,738	3,600	2,559	(138)	(1,179)
Investment Fund Fees	6,366	16,000	17,292	9,634	10,926
Donations	29,750	30,000	30,200	250	450
Other Expense	(1,014)	600	2,667	1,614	3,681
Total Operating Expenses	2,101,794	2,008,327	1,704,802	(93,467)	(396,992)
EBITDA	2,101,332	1,589,791	2,132,619	511,541	(31,287)
Allocations - MAC	329,410	329,410	271,597	0	(57,813)
Allocations - F & A	551,964	551,964	562,193	0	10,228
Total Allocations	881,374	881,374	833,790	0	(47,585)
Pre Depreciation Gross	1,219,958	708,417	1,298,829	511,541	(78,871)
Depreciation	689,986	756,440	635,601	66,453	(54,385)
Net Income / Cost of Operations	529,971	(48,022)	663,228	577,994	(133,257)
Simple Cash Flow					
Add: Depreciation	689,986	756,440	635,601	(66,453)	54,385
Subtract Capital Projects	(2,277,743)	(2,282,821)	(683,329)	5,078	(1,594,414)
Add: Reserves Carry Over & Current Capital	2,092,699	2,092,699	465,778	0	1,626,921
Add: Debt Service - POA Water Loan	0	76,317	0	(76,317)	0
Subtract: Debt Service - Water Bond	(326,400)	(326,400)	(431,008)	0	104,608
Simple Cash Flow	708,514	268,212	650,270	440,302	58,244

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

	Previous	Current	Change
Cash & Investments (ST & LT)	1,109,900	674,700	(435,200)
Restricted Funds			
2015 Carry Over Projects - Gun Range Project (Lead Reclamation) 12/31/15	(43,000)	(43,000)	0
Golf Maintenance Chemical Wash Rack 07/21/16	(85,000)	(44,000)	41,000
Lake Avalon Beach Project (Reassign from Branchwood Building Expansion Capital) 03/16/17	(10,800)	(10,800)	0
2017 Carry Over Capital Projects 12/31/17	(44,000)	(31,200)	12,800
2018 Budget - Branchwood Renovation (ADA) 02/22/18	(194,200)	0	194,200
Recreation Playground Equipment 02/22/18	(70,300)	(42,800)	27,500
Golf Fitting System & Golf Simulator 03/22/18	(5,300)	(5,300)	0
Camping POD - Blowing Springs RV Park 04/26/18	(13,100)	(2,100)	11,000
Country Club Golf Course Architect 08/23/18	0	(43,000)	(43,000)
Scotsdale Golf Course Winter Tarps 08/23/18	0	(17,000)	(17,000)
Total Cash Available	644,200	435,500	(208,700)

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

	Previous	Current	Change
Cash & Investments (ST & LT)	7,446,200	5,602,800	(1,843,400)
Restricted Funds			
Bond Payment	(490,000)	(490,000)	0
Water - 2014 Water Bond Restricted Cash	(658,200)	(714,400)	(56,200)
Water Meter Replacement Program 02/20/18	(2,082,300)	(1,507,200)	575,100
Water Cash Reserved For Emergency Fund (POA & Water) 08/29/18	0	(1,700,000)	(1,700,000)
Total Cash Available	4,215,700	1,191,200	(3,024,500)

**Bella Vista POA Consolidated
Summary Year To Date Simple Cash Flow By Division
August-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	(439,718)	2,288	0	(25,000)	0	-			(462,430)
Clubhouses	(551,144)	298,057	0	(18,136)	0	-			(271,222)
Golf Maintenance	(3,498,141)	435,490	0	(707,985)	152,241	27,384			(3,591,011)
Golf Pro Shops	1,804,533	33,434	0	(22,170)	11,887	-			1,827,685
Recreation	(727,720)	139,861	0	(1,794,080)	922,379	-			(1,459,561)
Maintenance & Construction	(937,462)	99,747	0	(59,872)	0	-			(897,587)
Lakes and Parks	(167,075)	90,055	0	(162,124)	0	-			(239,144)
General Manager's Office	(408,907)	2,616	0	(1,087,362)	1,087,362	-	0		(406,291)
Human Resources	(183,223)	0	0	0	0	-			(183,223)
Communications and Marketing	(318,622)	2,331	0	0	0	-			(316,291)
Legal	158,100	0	(44,882)	0	0	-			113,218
Accounting	(328,338)	0	0	0	0	-			(328,338)
Member Services	(309,256)	0	0	0	0	-			(309,256)
Information Technology	(393,965)	83,751	0	(52,041)	0	-			(362,256)
General Income & Expense	5,198,225	0	0	0	0	-			5,198,225
Water	529,971	689,986	0	(2,277,743)	2,092,699	-	0	(326,400)	708,514
POA Consolidated Total	(572,741)	1,877,616	(44,882)	(6,206,513)	4,266,568	27,384	0	(326,400)	(978,968)

**Bella Vista POA Consolidated
Summary Financial Results**

Description	Aug-18 Y-T-D Actual	Aug-18 Y-T-D Budget	Variance	Aug-17 Y-T-D Actual	Variance
Food and Beverage	(439,718)	(341,692)	(98,026)	(442,809)	3,091
Clubhouses	(551,144)	(477,797)	(73,347)	(417,317)	(133,826)
Golf Maintenance	(3,498,141)	(3,598,003)	99,862	(3,390,011)	(108,129)
Golf Pro Shops	1,804,533	1,899,060	(94,527)	2,006,218	(201,685)
Recreation	(727,720)	(941,953)	214,233	(462,577)	(265,142)
Maintenance & Construction	(937,462)	(1,139,534)	202,072	(936,577)	(884)
Lakes and Parks	(167,075)	(292,655)	125,579	(129,327)	(37,749)
General Manager's Office	(408,907)	(479,908)	71,001	(257,537)	(151,370)
Human Resources	(183,223)	(208,594)	25,371	(220,851)	37,627
Communications and Marketing	(318,622)	(388,527)	69,905	(366,608)	47,986
Legal	158,100	87,921	70,180	343,652	(185,552)
Accounting	(328,338)	(373,401)	45,063	(256,183)	(72,154)
Member Services	(309,256)	(327,319)	18,063	(291,064)	(18,192)
Information Technology	(393,965)	(409,643)	15,678	(418,200)	24,234
General Income & Expense	5,198,225	5,544,768	(346,543)	6,428,897	(1,230,673)
Water	529,971	(48,022)	577,994	663,228	(133,257)
POA Consolidated Total	(572,741)	(1,495,298)	922,557	1,852,935	(2,425,675)
Simple Cash Flow					
Add: Depreciation	1,877,616	2,010,930	(133,315)	1,729,022	148,594
+/- Non Cash Adjustments	(44,882)	(90,250)	45,368	(169,474)	124,592
Subtract Capital Projects	(6,206,513)	(6,233,384)	26,870	(3,458,488)	(2,748,025)
Add: Reserves Carry Over & Current Capital	4,266,568	4,264,977	1,591	2,505,161	1,761,407
Add: Reserves for Other Projects	27,384	0	27,384	180,667	(153,283)
Subtract: Debt Service - POA Water Loan	0	0	0	0	0
Subtract: Debt Service - Water Bond	(326,400)	(326,400)	0	(431,008)	104,608
Simple Cash Flow	(978,968)	(1,869,425)	890,457	2,208,815	(3,187,783)

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

Description	Aug-18 Y-T-D Actual	Aug-18 Y-T-D Budget	Variance
Food and Beverage	(462,430)	(363,890)	(98,540)
Clubhouses	(271,222)	(164,872)	(106,351)
Golf Maintenance	(3,591,011)	(3,746,403)	155,392
Golf Pro Shops	1,827,685	1,923,395	(95,710)
Recreation	(1,459,561)	(1,648,187)	188,626
Maintenance & Construction	(897,587)	(1,095,690)	198,103
Lakes and Parks	(239,144)	(357,900)	118,757
General Manager's Office	(406,291)	(553,609)	147,318
Human Resources	(183,223)	(208,594)	25,371
Communications and Marketing	(316,291)	(386,196)	69,905
Legal	113,218	(2,329)	115,548
Accounting	(328,338)	(373,401)	45,063
Member Services	(309,256)	(327,319)	18,063
Information Technology	(362,256)	(377,409)	15,153
General Income & Expense	5,198,225	5,544,768	(346,543)
Water	708,514	268,212	440,302
POA Consolidated Total	(978,968)	(1,869,425)	890,457
POA w/o Water	(1,687,482)	(2,137,637)	450,154