

RECAP DIVISIONAL INCOME STATEMENTS
POA w/o Water-All
For the Nine Months Ending September 30, 2018

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	1,397,458	1,495,330	(97,872)	1,341,449	13,892,587	14,245,095	(352,508)	13,877,346	15,241
Cost of Sales	106,242	106,212	(30)	57,058	811,556	822,734	11,178	508,236	(303,320)
Payroll	716,890	743,529	26,639	968,468	6,741,247	7,036,352	295,105	5,931,034	(810,213)
Expenses	711,898	738,283	26,385	695,241	7,273,814	7,552,863	279,049	6,368,056	(905,758)
EBITDA	(137,573)	(92,694)	(44,879)	(379,319)	(934,030)	(1,166,853)	232,823	1,070,020	(2,004,050)
Allocations	(94,983)	(94,983)	0	(100,968)	(976,358)	(976,358)	0	(934,758)	41,600
Depreciation	155,219	170,644	15,425	146,464	1,342,848	1,425,135	82,287	1,239,885	(102,963)
Net Income	(197,809)	(168,355)	(29,454)	(424,815)	(1,300,520)	(1,615,630)	315,110	764,893	(2,065,413)

RECAP DIVISIONAL INCOME STATEMENTS
Food and Beverage Division - Tommy Lee-All
For the Nine Months Ending September 30, 2018

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	156,731	206,160	(49,429)	44,372	1,235,525	1,357,251	(121,726)	274,403	961,122
Cost of Sales	56,289	70,074	13,785	11,830	476,929	458,289	(18,640)	102,953	(373,976)
Payroll	92,255	86,040	(6,215)	78,169	830,278	845,780	15,502	393,676	(436,602)
Expenses	36,325	32,943	(3,382)	31,131	393,885	374,969	(18,916)	296,853	(97,032)
EBITDA	(28,138)	17,103	(45,241)	(76,759)	(465,567)	(321,787)	(143,780)	(519,079)	53,512
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	403	611	208	195	2,692	3,413	721	683	(2,009)
Net Income	(28,541)	16,492	(45,033)	(76,954)	(468,259)	(325,200)	(143,059)	(519,762)	51,503

RECAP DIVISIONAL INCOME STATEMENTS
Clubhouses-All
For the Nine Months Ending September 30, 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	625	4,500	4,500	0	5,372	(872)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	0	0	0	0	0	0	0	0	0
Expenses	27,910	15,645	(12,265)	26,741	284,997	166,381	(118,616)	216,118	(68,879)
EBITDA	(27,410)	(15,145)	(12,265)	(26,116)	(280,497)	(161,881)	(118,616)	(210,747)	(69,750)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	37,081	44,158	7,077	38,062	335,138	375,219	40,081	270,743	(64,395)
Net Income	(64,491)	(59,303)	(5,188)	(64,178)	(615,635)	(537,100)	(78,535)	(481,490)	(134,145)

RECAP DIVISIONAL INCOME STATEMENTS
Golf Maintenance - Keith Ihms (15 - 23)-All
For the Nine Months Ending September 30, 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	170	10,000	(9,830)	27,362	(27,192)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	151,083	168,298	17,215	234,851	1,411,692	1,498,133	86,441	1,395,612	(16,080)
Expenses	195,730	215,752	20,022	224,862	1,997,942	2,061,366	63,424	2,087,056	89,114
EBITDA	(346,813)	(384,050)	37,237	(459,713)	(3,409,464)	(3,549,499)	140,035	(3,455,306)	45,842
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	57,059	56,958	(101)	50,622	492,549	489,512	(3,037)	445,041	(47,508)
Net Income	(403,872)	(441,008)	37,136	(510,335)	(3,902,013)	(4,039,011)	136,998	(3,900,347)	(1,666)

RECAP DIVISIONAL INCOME STATEMENTS
Golf Pro Shops (25 - 33) Darryl Muldoon-All
For the Nine Months Ending September 30, 2018

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	428,939	428,735	204	412,855	3,956,100	4,250,379	(294,279)	4,100,611	(144,511)
Cost of Sales	44,925	32,633	(12,292)	40,985	293,226	322,413	29,187	373,643	80,417
Payroll	103,526	101,278	(2,248)	123,351	849,014	924,293	75,279	797,101	(51,913)
Expenses	78,569	77,440	(1,129)	106,023	773,973	852,394	78,421	742,763	(31,210)
EBITDA	201,919	217,384	(15,465)	142,496	2,039,887	2,151,279	(111,392)	2,187,104	(147,217)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	3,840	4,080	240	4,326	37,275	38,915	1,640	42,716	5,441
Net Income	198,079	213,304	(15,225)	138,170	2,002,612	2,112,364	(109,752)	2,144,388	(141,776)

RECAP DIVISIONAL INCOME STATEMENTS
Rec Division - Joan G.(40,41,53,42,43,45,46,50,55,57,58)-All
For the Nine Months Ending September 30, 2018

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	70,892	59,731	11,161	62,687	647,789	583,351	64,438	781,376	(133,587)
Cost of Sales	3,836	1,305	(2,531)	1,188	22,449	23,422	973	12,961	(9,488)
Payroll	47,001	52,364	5,363	71,625	520,518	477,925	(42,593)	475,951	(44,567)
Expenses	98,426	70,497	(27,929)	64,855	771,051	920,500	149,449	700,537	(70,514)
EBITDA	(78,371)	(64,435)	(13,936)	(74,982)	(666,230)	(838,496)	172,266	(408,072)	(258,158)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	18,568	28,406	9,838	15,849	158,429	196,298	37,869	145,336	(13,093)
Net Income	(96,939)	(92,841)	(4,098)	(90,831)	(824,659)	(1,034,794)	210,135	(553,408)	(271,251)

RECAP DIVISIONAL INCOME STATEMENTS
Maint and Const - Mike Taggart -(60,61,62,63,64,65,67,47,54)-All
For the Nine Months Ending September 30, 2018

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	(60,408)	11,800	(72,208)	24,683	158,157	111,200	46,957	172,522	(14,365)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	103,602	115,107	11,505	145,912	1,052,379	1,124,486	72,107	935,855	(116,524)
Expenses	42,208	79,094	36,886	68,439	479,121	534,343	55,222	526,148	47,027
EBITDA	(206,218)	(182,401)	(23,817)	(189,668)	(1,373,343)	(1,547,629)	174,286	(1,289,481)	(83,862)
Allocations	(40,725)	(40,725)	0	(35,660)	(370,135)	(370,135)	0	(307,257)	62,878
Depreciation	14,994	13,219	(1,775)	12,766	114,741	116,935	2,194	121,128	6,387
Net Income	(180,487)	(154,895)	(25,592)	(166,774)	(1,117,949)	(1,294,429)	176,480	(1,103,352)	(14,597)

RECAP DIVISIONAL INCOME STATEMENTS
Lakes and Parks Div-Rick Echols(48,480,49,44,66,56,51,52)-All
For the Nine Months Ending September 30, 2018

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	15,804	14,365	1,439	14,194	569,605	565,470	4,135	546,293	23,312
Cost of Sales	1,191	2,200	1,009	3,054	18,952	18,610	(342)	18,679	(273)
Payroll	31,154	34,620	3,466	44,249	289,097	319,966	30,869	262,119	(26,978)
Expenses	33,447	34,938	1,491	43,828	388,564	483,490	94,926	384,776	(3,788)
EBITDA	(49,989)	(57,393)	7,404	(76,937)	(127,008)	(256,596)	129,588	(119,281)	(7,727)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	12,678	12,639	(39)	12,457	102,734	106,090	3,356	99,440	(3,294)
Net Income	(62,667)	(70,032)	7,365	(89,394)	(229,742)	(362,686)	132,944	(218,721)	(11,021)

RECAP DIVISIONAL INCOME STATEMENTS
General Manager's Office-All
For the Nine Months Ending September 30, 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	29,912	30,029	117	50,385	290,903	299,192	8,289	279,996	(10,907)
Expenses	20,347	55,164	34,817	20,006	303,611	401,256	97,645	249,060	(54,551)
EBITDA	(50,259)	(85,193)	34,934	(70,391)	(594,514)	(700,448)	105,934	(529,056)	(65,458)
Allocations	(14,159)	(14,159)	0	(15,574)	(152,122)	(152,122)	0	(219,318)	(67,196)
Depreciation	327	327	0	327	2,943	2,943	0	2,943	0
Net Income	(36,427)	(71,361)	34,934	(55,144)	(445,335)	(551,269)	105,934	(312,681)	(132,654)

RECAP DIVISIONAL INCOME STATEMENTS
Accounting - Dwain Mitchell (95)-All
For the Nine Months Ending September 30, 2018

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	11,304	8,825	2,479	3,268	95,548	89,050	6,498	109,708	(14,160)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	48,040	49,457	1,417	70,284	467,146	489,717	22,571	409,587	(57,559)
Expenses	12,724	12,754	30	18,413	126,953	146,873	19,920	148,852	21,899
EBITDA	(49,461)	(53,386)	3,925	(85,429)	(498,551)	(547,540)	48,989	(448,731)	(49,820)
Allocations	(13,192)	(13,192)	0	(17,688)	(133,945)	(133,945)	0	(124,806)	9,139
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	(36,269)	(40,194)	3,925	(67,741)	(364,606)	(413,595)	48,989	(323,925)	(40,681)

RECAP DIVISIONAL INCOME STATEMENTS
Member Services - Carmen Dissing (96)-All
For the Nine Months Ending September 30, 2018

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	(41)	10	(51)	36	(607)	40	(647)	239	(846)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	23,043	21,641	(1,402)	27,130	212,061	215,333	3,272	184,826	(27,235)
Expenses	12,103	12,912	809	15,131	151,975	166,769	14,794	167,449	15,474
EBITDA	(35,188)	(34,543)	(645)	(42,225)	(364,644)	(382,062)	17,418	(352,036)	(12,608)
Allocations	(2,036)	(2,036)	0	(2,344)	(22,236)	(22,236)	0	(21,091)	1,145
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	(33,152)	(32,507)	(645)	(39,881)	(342,408)	(359,826)	17,418	(330,945)	(11,463)

RECAP DIVISIONAL INCOME STATEMENTS
Information Technology - Jack Brooks (97)-All
For the Nine Months Ending September 30, 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	600	(600)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	23,099	23,077	(22)	33,724	233,559	228,998	(4,561)	224,404	(9,155)
Expenses	9,605	11,166	1,561	10,718	219,388	241,683	22,295	220,730	1,342
EBITDA	(32,704)	(34,243)	1,539	(44,442)	(452,947)	(470,681)	17,734	(444,534)	(8,413)
Allocations	(7,907)	(7,907)	0	(8,100)	(117,936)	(117,936)	0	(87,656)	30,280
Depreciation	9,976	9,954	(22)	11,569	93,727	93,188	(539)	109,232	15,505
Net Income	(34,773)	(36,290)	1,517	(47,911)	(428,738)	(445,933)	17,195	(466,110)	37,372

RECAP DIVISIONAL INCOME STATEMENTS
General Income & Expense-All
For the Nine Months Ending September 30, 2018

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	736,899	725,254	11,645	746,698	6,698,294	6,809,054	(110,760)	7,196,228	(497,934)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	13,076	0	(13,076)	0	1,790	0	(1,790)	0	(1,790)
Expenses	68,131	67,154	(977)	1,823	842,587	606,186	(236,401)	22,457	(820,130)
EBITDA	655,691	658,100	(2,409)	744,874	5,853,916	6,202,868	(348,952)	7,173,770	(1,319,854)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	655,691	658,100	(2,409)	744,874	5,853,916	6,202,868	(348,952)	7,173,770	(1,319,854)

RECAP DIVISIONAL INCOME STATEMENTS
Human Resourceses Departments - DougMcCash (93,930)-All
For the Nine Months Ending September 30, 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	9,047	15,995	6,948	22,511	168,563	159,868	(8,695)	153,858	(14,705)
Expenses	17,452	13,873	(3,579)	17,327	144,188	181,624	37,436	190,700	46,512
EBITDA	(26,499)	(29,868)	3,369	(39,838)	(312,751)	(341,492)	28,741	(344,558)	31,807
Allocations	(10,430)	(10,430)	0	(12,256)	(113,459)	(113,459)	0	(96,124)	17,335
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	(16,069)	(19,438)	3,369	(27,582)	(199,292)	(228,033)	28,741	(248,434)	49,142

RECAP DIVISIONAL INCOME STATEMENTS
Communications and Marketing - Kim Carlson(91,910,98,92,110)-All
For the Nine Months Ending September 30, 2018

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	8,549	8,000	549	10,487	116,487	117,000	(513)	108,738	7,749
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	24,465	29,108	4,643	43,485	252,806	289,107	36,301	269,770	16,964
Expenses	50,077	20,464	(29,613)	31,479	283,044	292,741	9,697	301,189	18,145
EBITDA	(65,992)	(41,572)	(24,420)	(64,477)	(419,363)	(464,848)	45,485	(462,221)	42,858
Allocations	(4,095)	(4,095)	0	(5,310)	(41,174)	(41,174)	0	(38,776)	2,398
Depreciation	291	291	0	291	2,622	2,622	0	2,622	0
Net Income	(62,188)	(37,768)	(24,420)	(59,458)	(380,811)	(426,296)	45,485	(426,067)	45,256

RECAP DIVISIONAL INCOME STATEMENTS
Legal Departments - Doug McCash (94,100)-All
For the Nine Months Ending September 30, 2018

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	28,289	31,950	(3,661)	21,547	411,019	347,800	63,219	553,893	(142,874)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	17,587	16,516	(1,071)	22,794	161,441	163,553	2,112	148,277	(13,164)
Expenses	8,844	18,486	9,642	14,464	112,531	122,289	9,758	113,366	835
EBITDA	1,858	(3,052)	4,910	(15,711)	137,047	61,958	75,089	292,250	(155,203)
Allocations	(2,440)	(2,440)	0	(4,037)	(25,350)	(25,350)	0	(39,728)	(14,378)
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	4,298	(612)	4,910	(11,674)	162,397	87,308	75,089	331,978	(169,581)

RECAP DIVISIONAL INCOME STATEMENTS
Water Utility Consolidated-All
For the Nine Months Ending September 30, 2018

DESCRIPTION	Month To Date			Prior Year Actual	Year To Date			Prior Year Actual	Prior Year Compared
	Actual	Budget	VAR		Actual	Budget	VAR		
Revenue	806,219	720,074	86,145	760,362	6,599,388	5,832,527	766,861	6,075,057	524,331
Cost of Sales	212,463	218,665	6,202	202,650	1,802,506	1,733,000	(69,506)	1,679,925	(122,581)
Payroll	80,789	79,935	(854)	107,104	779,779	789,578	9,799	718,483	(61,296)
Expenses	123,330	126,542	3,212	151,371	1,526,134	1,425,225	(100,909)	1,244,794	(281,340)
EBITDA	389,637	294,932	94,705	299,236	2,490,969	1,884,724	606,245	2,431,855	59,114
Allocations	94,983	94,983	0	100,968	976,358	976,358	0	934,758	(41,600)
Depreciation	85,990	111,433	25,443	84,736	775,977	867,873	91,896	720,337	(55,640)
Net Income	208,664	88,516	120,148	113,532	738,634	40,493	698,141	776,760	(38,126)

Bella Vista Village POA
CONSOLIDATED BALANCE SHEET
As of September 30, 2018

ASSETS	2018	2017	Change
Current Assets			
Cash and Short Term Investments	5,094,425	5,079,927	14,498
Debt Service Sinking Fund	770,412	754,100	16,312
Accounts Receivable	1,076,896	1,018,892	58,004
Inventories	760,761	690,643	70,118
Prepaid Expenses	146,717	47,721	98,996
Total Current Assets	7,849,211	7,591,283	257,928
Delinquent Assessments Receivable (Net of Allowance)			
	(23,867)	(49,544)	25,677
Property, Plant & Equipment	104,038,352	98,591,362	5,446,990
Capital Projects - WIP	6,682,089	800,862	5,881,227
Less Accumulated Depreciation	(52,806,251)	(49,988,966)	(2,817,285)
Net Property, Plant & Equipment	57,914,190	49,403,258	8,510,932
Other Assets			
Long Term Investments	0	10,457,131	(10,457,131)
Total Other Assets	0	10,457,131	(10,457,131)
TOTAL ASSETS	65,739,534	67,402,128	(1,662,594)
LIABILITIES			
Current Liabilities			
Payables and Accruals	988,723	589,302	399,421
Accrued Payroll	796,442	761,069	35,373
Prepaid Assessments	791,989	800,554	(8,565)
Accrued Taxes	907,736	880,841	26,895
Member Functions	401,272	388,900	12,372
Advance Deposits - Food and Beverage Events	34,730	18,105	16,625
Short Term / Water Bond	546,704	522,226	24,478
Total Current Liabilities	4,467,596	3,960,997	506,599
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	(561,886)	1,541,653	(2,103,539)
Year-To-Date Designated for Debt Service	0	0	0
Members' Equity at Month End	56,377,973	58,049,523	(1,671,550)
TOTAL LIABILITIES & MEMBERS' EQUITY	65,739,534	67,402,128	(1,662,594)



Treasurer

Bella Vista Village POA
WATER UTILITY - BALANCE SHEET
As of September 30, 2018

ASSETS	2018	2017	Change
Current Assets			
Cash and Short Term Investments	4,741,701	2,947,472	1,794,229
Accounts Receivable	710,364	730,988	(20,624)
Due From POA	800,000	0	800,000
Debt Service - Reserved	770,412	754,100	16,312
Total Current Assets	7,022,477	4,432,560	2,589,917
Property, Plant & Equipment	38,911,671	37,805,395	1,106,276
Capital Projects - WIP	2,664,455	513,584	2,150,871
Less Accumulated Depreciation	(23,692,117)	(22,659,407)	(1,032,710)
Net Property, Plant & Equipment	17,884,009	15,659,572	2,224,437
Other Assets			
Long Term Investments	0	4,182,852	(4,182,852)
Total Other Assets	0	4,182,852	(4,182,852)
TOTAL ASSETS	24,906,486	24,274,984	631,502
LIABILITIES			
Current Liabilities			
Payables and Accruals	633,192	593,146	40,046
Accrued Payroll	85,211	82,413	2,799
Water Capital Buy In Fee - Unearned	0	0	0
Member Functions - Water Deposits	298,267	285,782	12,485
Short Term/ Water Bond	546,704	522,226	24,478
Total Current Liabilities	1,563,375	1,483,567	79,808
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	738,634	776,761	(38,127)
Year-To-Date Designated for Debt Service	0	0	0
Members' Equity at Month End	18,449,146	17,399,809	1,049,337
TOTAL LIABILITIES & MEMBERS' EQUITY	24,906,486	24,274,984	631,502

Bella Vista Village POA
POA BALANCE SHEET
As of September 30, 2018

ASSETS	2018	2017	Change
Current Assets			
Cash and Short Term Investments	352,724	2,132,455	(1,779,731)
Accounts Receivable	366,532	287,904	78,628
Inventories	760,761	690,643	70,118
Prepaid Expenses	146,717	47,721	98,996
Total Current Assets	1,626,734	3,158,723	(1,531,989)
Delinquent Assessments Receivable (Net of Allowance)			
	(23,867)	(49,544)	25,677
Property, Plant & Equipment	65,126,681	60,785,967	4,340,714
Capital Projects - WIP	4,017,634	287,278	3,730,356
Less Accumulated Depreciation	(29,114,134)	(27,329,559)	(1,784,575)
Net Property, Plant & Equipment	40,030,181	33,743,686	6,286,495
Other Assets			
Long Term Investments	0	6,274,279	(6,274,279)
Other Assets Total	0	6,274,279	(6,274,279)
TOTAL ASSETS	41,633,048	43,127,144	(1,494,096)
LIABILITIES			
Current Liabilities			
Payables and Accruals	355,531	(3,844)	359,375
Accrued Payroll	711,231	678,656	32,574
Prepaid Assessments	791,989	800,554	(8,565)
Accrued Taxes	907,736	880,841	26,895
Member Functions	103,005	103,118	(113)
Advance Deposits - Food and Beverage Events	34,730	18,105	16,625
Due To Water	800,000	0	800,000
Total Current Liabilities	3,704,221	2,477,430	1,226,791
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	(1,300,520)	764,892	(2,065,412)
Year-To-Date Designated for Debt Service	0	0	0
Members' Equity at Month End	37,928,827	40,649,714	(2,720,887)
TOTAL LIABILITIES & MEMBERS' EQUITY	41,633,048	43,127,144	(1,494,096)

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

	YTD			Variance	
	Actual	Budget	Prior YR	Budget	Prior YR
Income					
Assessments	5,978,436	6,039,472	5,930,123	(61,036)	48,313
City of Bella Vista	9,000	9,375	5,814	(375)	3,186
Food and Beverage	1,289,345	1,357,900	400,240	(68,555)	889,105
Golf	3,533,680	3,774,512	3,566,289	(240,832)	(32,609)
Pro Shop	402,015	457,429	394,214	(55,414)	7,802
Other Recreation	41,359	18,146	18,894	23,213	22,464
RV	281,177	289,338	272,803	(8,161)	8,374
Facility Use Fees	738,515	710,286	739,432	28,229	(918)
Boat	382,183	386,120	363,595	(3,937)	18,588
Investment Income	17,737	79,000	459,571	(61,263)	(441,834)
Stump Dump	107,294	62,100	71,837	45,194	35,457
Lot Sales	178,655	142,000	159,354	36,655	19,301
Transfer Fees	340,270	348,075	356,603	(7,805)	(16,333)
Past Due Collections	283,313	208,300	404,896	75,013	(121,583)
Advertising Income	116,487	117,000	107,303	(513)	9,185
Rebates	330	0	93,029	330	(92,699)
POA Lot Inventory Valuation	44,954	93,750	100,374	(48,796)	(55,420)
AR MO Land Income	3,000	5,500	1,500	(2,500)	1,500
Street Cuts Repair Income	0	0	8,418	0	(8,418)
Gain / Loss Disposal Surplus Assets	0	2,500	27,733	(2,500)	(27,733)
Water Rents	49,255	49,257	49,255	(2)	0
Commissions	286	582	503	(296)	(217)
Cell Tower Rents	46,720	43,600	45,806	3,120	914
Legal Fee Income	10,431	4,050	6,426	6,381	4,005
Rents Leased Facilities	4,500	4,500	4,500	0	0
Donations Received	14	125	180,055	(111)	(180,041)
NSF Checks	3,175	0	2,975	3,175	200
Other Income	30,455	42,178	105,801	(11,723)	(75,346)
Total Income	13,892,588	14,245,095	13,877,345	(352,507)	15,242
Food and Beverage	489,448	471,624	163,663	(17,824)	(325,785)
Pro Shop	293,226	329,563	322,090	36,337	28,864
Recreation	28,882	21,547	22,483	(7,335)	(6,399)
Total Cost of Goods	811,556	822,734	508,236	11,178	(303,320)
Gross Profit	13,081,032	13,422,361	13,369,109	(341,329)	(288,078)
Expenses					
Salary and Wages	6,741,247	7,036,352	5,931,034	295,105	(810,213)
Employee Benefits	1,691,125	1,522,350	1,159,846	(168,775)	(531,279)
Memberships, Training and Travel	122,408	120,896	78,845	(1,512)	(43,563)
Supplies	798,031	832,899	761,520	34,868	(36,511)
Fuel and Oil	173,269	154,379	142,364	(18,890)	(30,905)
Equipment & Tools	373,054	433,611	329,759	60,556	(43,295)
Lease, Rents and Licenses	680,380	692,116	631,510	11,736	(48,870)
Maintenance and Repairs	733,361	844,847	753,715	111,486	20,354
Maintenance and Service Agreements	352,507	358,475	342,962	5,968	(9,545)
Outside Contracts	278,810	342,705	277,129	63,895	(1,680)
Professional Services	111,094	138,803	125,419	27,709	14,325
Insurance	340,838	338,832	235,221	(2,006)	(105,617)
Utilities	782,403	767,328	686,747	(15,075)	(95,656)
Taxes and Permits	301,831	317,008	309,042	15,177	7,211
Postage	78,350	76,974	68,526	(1,376)	(9,824)
Credit Card Fees & Interest Expense	157,857	213,584	142,576	55,727	(15,281)
Membership Elections	43,612	85,000	36,949	41,388	(6,663)
Advertising	154,236	175,680	135,669	21,444	(18,566)
Bad Debts	62,693	31,500	35,986	(31,193)	(26,707)
Uniforms	40,015	35,805	38,759	(4,210)	(1,255)
Investment Fund Fees	3,585	0	42,859	(3,585)	39,274
Donations	5,259	2,250	765	(3,009)	(4,494)
Other Expense	(10,904)	67,821	31,884	78,725	42,788
Total Operating Expenses	14,015,061	14,589,215	12,299,090	574,153	(1,715,971)
EBITDA	(934,030)	(1,166,853)	1,070,020	232,824	(2,004,049)
Allocations - MAC	(370,135)	(370,135)	(307,257)	0	62,878
Allocations - F & A	(606,222)	(606,222)	(627,500)	0	(21,278)
Total Allocations	(976,358)	(976,358)	(934,758)	0	41,600
Pre Depreciation Gross	42,328	(190,495)	2,004,777	232,824	(1,962,449)
Depreciation	1,342,848	1,425,135	1,239,885	82,286	(102,963)
Net Income / Cost of Operations	(1,300,520)	(1,615,630)	764,892	315,110	(2,065,412)
Simple Cash Flow					
Add: Depreciation	1,342,848	1,425,135	1,239,885	(82,286)	102,963
+/- Non Cash Adjustments	(44,954)	(93,750)	(169,474)	48,796	124,520
Subtract Capital Projects	(4,269,086)	(4,294,241)	(3,075,936)	25,155	(1,193,150)
Add: Reserves Carry Over & Current Capital	2,238,423	2,228,232	2,050,500	10,191	187,923
Add: Reserves for Other Projects	27,384	0	180,667	27,384	(153,283)
Subtract: Debt Service POA Water Loan	0	(87,374)	0	87,374	0
Simple Cash Flow	(2,005,905)	(2,437,629)	990,534	431,724	(2,996,439)

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

	YTD			Variance	
	Actual	Budget	Prior YR	Budget	Prior YR
Income					
Assessments	900	900	900	0	0
Investment Income	33,117	91,117	195,456	(58,000)	(162,339)
Water	5,846,356	5,313,110	5,387,341	533,246	459,015
Restricted Revenue	6,348	2,700	2,696	3,648	3,652
Water Capital Buy In Fees	501,520	225,000	290,000	276,520	211,520
Water Late Fees	122,129	112,500	112,823	9,629	9,306
Gain / Loss Disposal Surplus Assets	0	35,000	45,000	(35,000)	(45,000)
NSF Checks	1,725	0	1,750	1,725	(25)
Other Income	87,294	52,200	39,091	35,094	48,203
Total Income	6,599,388	5,832,527	6,075,057	766,861	524,331
Water	1,802,506	1,733,000	1,679,925	(69,506)	(122,581)
Total Cost of Goods	1,802,506	1,733,000	1,679,925	(69,506)	(122,581)
Gross Profit	4,796,882	4,099,527	4,395,132	697,355	401,749
Expenses					
Salary and Wages	779,779	789,578	718,483	9,799	(61,296)
Employee Benefits	248,185	209,270	181,844	(38,915)	(66,340)
Memberships, Training and Travel	13,629	13,900	9,366	271	(4,263)
Supplies	145,915	140,970	140,847	(4,945)	(5,068)
Fuel and Oil	48,282	35,460	37,333	(12,822)	(10,948)
Equipment & Tools	137,232	133,650	17,804	(3,582)	(119,428)
Lease, Rents and Licenses	51,680	52,587	52,754	907	1,074
Maintenance and Repairs	143,426	134,700	132,419	(8,726)	(11,007)
Maintenance and Service Agreements	56,283	62,090	37,680	5,807	(18,602)
Outside Contracts	95,940	70,560	73,002	(25,380)	(22,938)
Professional Services	9,987	14,000	12,764	4,013	2,777
Insurance	82,446	88,083	65,318	5,637	(17,128)
Utilities	76,812	70,545	72,461	(6,267)	(4,351)
Taxes and Permits	146,675	144,650	139,274	(2,025)	(7,400)
Postage	36,743	36,900	34,412	157	(2,331)
Credit Card Fees & Interest Expense	193,566	165,060	181,918	(28,506)	(11,648)
Advertising	138	0	0	(138)	(138)
Bad Debts	(370)	0	933	370	1,303
Uniforms	3,738	3,600	2,559	(138)	(1,179)
Investment Fund Fees	6,693	18,000	19,287	11,307	12,594
Donations	29,750	30,000	30,200	250	450
Other Expense	(616)	1,200	2,617	1,816	3,232
Total Operating Expenses	2,305,913	2,214,803	1,963,277	(91,110)	(342,636)
EBITDA	2,490,969	1,884,724	2,431,855	606,245	59,113
Allocations - MAC	370,135	370,135	307,257	0	(62,878)
Allocations - F & A	606,222	606,222	627,500	0	21,278
Total Allocations	976,358	976,358	934,758	0	(41,600)
Pre Depreciation Gross	1,514,611	908,366	1,497,098	606,245	17,513
Depreciation	775,977	867,873	720,337	91,896	(55,640)
Net Income / Cost of Operations	738,634	40,493	776,761	698,141	(38,127)
Simple Cash Flow					
Add: Depreciation	775,977	867,873	720,337	(91,896)	55,640
Subtract Capital Projects	(2,757,453)	(2,762,532)	(705,243)	5,079	(2,052,210)
Add: Reserves Carry Over & Current Capital	2,572,410	2,572,410	473,062	0	2,099,348
Add: Debt Service - POA Water Loan	0	87,374	0	(87,374)	0
Subtract: Debt Service - Water Bond	(367,200)	(367,200)	(471,008)	0	103,808
Simple Cash Flow	962,368	438,418	793,909	523,950	168,459

**Bella Vista Property Owners' Association
POA Cash Reserve Assessment As of September 30, 2018**

	Previous	Current	Change
Cash & Investments (ST & LT)	674,700	352,500	(322,200)
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	(44,000)	(28,100)	15,900
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	(31,200)	(30,000)	1,200
Recreation Playground Equipment 02/22/18	(42,800)	(26,100)	16,700
Golf Fitting System & Golf Simulator 03/22/18	(5,300)	0	5,300
Camping POD - Blowing Springs RV Park 04/26/18	(2,100)	(900)	1,200
Country Club Golf Course Architect 08/23/18	(43,000)	(34,400)	8,600
Scotsdale Golf Course Winter Tarps 08/23/18	(17,000)	(17,000)	0
Total Cash Available	435,500	162,200	(273,300)

Bella Vista Property Owners' Association
Water Utility Cash Reserve Assessment As of September 30, 2018

	Previous	Current	Change
Cash & Investments (ST & LT)	5,602,800	5,512,100	(90,700)
Restricted Funds			
Bond Payment	(490,000)	(490,000)	0
Water - 2014 Water Bond Restricted Cash	(714,400)	(770,400)	(56,000)
Water Meter Replacement Program 02/20/18	(1,507,200)	(1,027,500)	479,700
Water Cash Reserved For Emergency Fund (POA & Water) 08/29/18	(1,700,000)	(1,700,000)	0
Total Cash Available	1,191,200	1,524,200	333,000

Bella Vista POA Consolidated
Summary Year To Date Simple Cash Flow By Division
September-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	(468,259)	2,692	0	(25,000)	0	-			(490,567)
Clubhouses	(615,635)	335,138	0	(19,456)	0	-			(299,953)
Golf Maintenance	(3,902,013)	492,549	0	(738,796)	176,760	27,384			(3,944,116)
Golf Pro Shops	2,002,612	37,275	0	(28,103)	17,820	-			2,029,604
Recreation	(824,659)	158,429	0	(2,096,332)	956,481	-			(1,806,081)
Maintenance & Construction	(1,117,948)	114,741	0	(59,872)	0	-			(1,063,079)
Lakes and Parks	(229,742)	102,734	0	(162,124)	0	-			(289,133)
General Manager's Office	(445,334)	2,943	0	(1,087,362)	1,087,362	-	0		(442,391)
Human Resources	(199,292)	0	0	0	0	-			(199,292)
Communications and Marketing	(380,811)	2,622	0	0	0	-			(378,189)
Legal	162,398	0	(44,954)	0	0	-			117,444
Accounting	(364,607)	0	0	0	0	-			(364,607)
Member Services	(342,408)	0	0	0	0	-			(342,408)
Information Technology	(428,738)	93,727	0	(52,041)	0	-			(387,052)
General Income & Expense	5,853,916	0	0	0	0	-			5,853,916
Water	738,634	775,977	0	(2,757,453)	2,572,410	-	0	(367,200)	962,368
POA Consolidated Total	(561,886)	2,118,825	(44,954)	(7,026,539)	4,810,833	27,384	0	(367,200)	(1,043,537)

**Bella Vista POA Consolidated
Summary Financial Results**

Description	Sep-18 Y-T-D Actual	Sep-18 Y-T-D Budget	Variance	Sep-17 Y-T-D Actual	Variance
Food and Beverage	(468,259)	(325,199)	(143,060)	(519,763)	51,504
Clubhouses	(615,635)	(537,100)	(78,535)	(481,490)	(134,145)
Golf Maintenance	(3,902,013)	(4,039,011)	136,997	(3,900,347)	(1,667)
Golf Pro Shops	2,002,612	2,112,364	(109,752)	2,144,388	(141,776)
Recreation	(824,659)	(1,034,794)	210,135	(553,408)	(271,251)
Maintenance & Construction	(1,117,948)	(1,294,429)	176,480	(1,103,352)	(14,596)
Lakes and Parks	(229,742)	(362,686)	132,944	(218,721)	(11,021)
General Manager's Office	(445,334)	(551,269)	105,935	(312,681)	(132,653)
Human Resources	(199,292)	(228,033)	28,740	(248,433)	49,141
Communications and Marketing	(380,811)	(426,296)	45,485	(426,067)	45,256
Legal	162,398	87,309	75,089	331,978	(169,580)
Accounting	(364,607)	(413,595)	48,989	(323,925)	(40,682)
Member Services	(342,408)	(359,826)	17,418	(330,945)	(11,463)
Information Technology	(428,738)	(445,933)	17,195	(466,110)	37,372
General Income & Expense	5,853,916	6,202,868	(348,952)	7,173,771	(1,319,855)
Water	738,634	40,493	698,141	776,761	(38,127)
POA Consolidated Total	(561,886)	(1,575,137)	1,013,251	1,541,658	(2,103,544)
Simple Cash Flow					
Add: Depreciation	2,118,825	2,293,008	(174,182)	1,960,222	158,603
+/- Non Cash Adjustments	(44,954)	(93,750)	48,796	(169,474)	124,520
Subtract Capital Projects	(7,026,539)	(7,056,773)	30,234	(3,781,179)	(3,245,360)
Add: Reserves Carry Over & Current Capital	4,810,833	4,800,642	10,191	2,523,562	2,287,271
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	(367,200)	(367,200)	0	(471,008)	103,808
Simple Cash Flow	(1,043,537)	(1,999,211)	955,674	1,784,448	(2,827,985)

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

Description	Sep-18 Y-T-D Actual	Sep-18 Y-T-D Budget	Variance
Food and Beverage	(490,567)	(346,787)	(143,780)
Clubhouses	(299,953)	(181,337)	(118,616)
Golf Maintenance	(3,944,116)	(4,141,387)	197,271
Golf Pro Shops	2,029,604	2,140,779	(111,175)
Recreation	(1,806,081)	(1,980,772)	174,691
Maintenance & Construction	(1,063,079)	(1,242,494)	179,414
Lakes and Parks	(289,133)	(417,485)	128,353
General Manager's Office	(442,391)	(635,700)	193,309
Human Resources	(199,292)	(228,033)	28,740
Communications and Marketing	(378,189)	(423,674)	45,485
Legal	117,444	(6,441)	123,885
Accounting	(364,607)	(413,595)	48,989
Member Services	(342,408)	(359,826)	17,418
Information Technology	(387,052)	(403,745)	16,693
General Income & Expense	5,853,916	6,202,868	(348,952)
Water	962,368	438,418	523,950
POA Consolidated Total	(1,043,537)	(1,999,211)	955,674
POA w/o Water	(2,005,905)	(2,437,629)	431,724