

RECAP DIVISIONAL INCOME STATEMENTS
POA w/o Water-
For the Ten Months Ending October 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	1,309,620	1,431,287	(121,667)	1,309,604	15,202,209	15,676,382	(474,173)	15,186,950	15,259
Cost of Sales	73,883	95,198	21,315	84,336	885,439	917,932	32,493	592,571	(292,868)
Payroll	688,368	679,116	(9,252)	627,812	7,429,615	7,715,467	285,852	6,558,845	(870,770)
Expenses	730,141	635,294	(94,847)	741,929	8,003,955	8,188,158	184,203	7,109,986	(893,969)
EBITDA	(182,771)	21,679	(204,450)	(144,472)	(1,116,801)	(1,145,174)	28,373	925,547	(2,042,348)
Allocations	(91,410)	(91,410)	0	(76,851)	(1,067,768)	(1,067,768)	0	(1,011,608)	56,160
Depreciation	159,479	169,996	10,517	147,346	1,502,327	1,595,131	92,804	1,387,231	(115,096)
Net Income	(250,840)	(56,907)	(193,933)	(214,967)	(1,551,360)	(1,672,537)	121,177	549,924	(2,101,284)

RECAP DIVISIONAL INCOME STATEMENTS
Food and Beverage Division - Tommy Lee-
For the Ten Months Ending October 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	146,812	201,784	(54,972)	73,411	1,382,337	1,559,035	(176,698)	347,815	1,034,522
Cost of Sales	54,698	63,277	8,579	46,980	531,627	521,566	(10,061)	149,933	(381,694)
Payroll	86,444	82,676	(3,768)	62,983	916,722	928,456	11,734	456,660	(460,062)
Expenses	38,271	33,054	(5,217)	44,501	432,156	408,023	(24,133)	341,354	(90,802)
EBITDA	(32,601)	22,777	(55,378)	(81,053)	(498,168)	(299,010)	(199,158)	(600,131)	101,963
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	403	611	208	195	3,095	4,023	928	879	(2,216)
Net Income	(33,004)	22,166	(55,170)	(81,248)	(501,263)	(303,033)	(198,230)	(601,010)	99,747

RECAP DIVISIONAL INCOME STATEMENTS
Clubhouses-
For the Ten Months Ending October 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	500	5,000	5,000	0	5,872	(872)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	0	0	0	0	0	0	0	0	0
Expenses	59,092	17,120	(41,972)	39,381	344,089	183,501	(160,588)	255,499	(88,590)
EBITDA	(58,592)	(16,620)	(41,972)	(38,881)	(339,089)	(178,501)	(160,588)	(249,627)	(89,462)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	37,081	44,158	7,077	37,662	372,219	419,377	47,158	308,406	(63,813)
Net Income	(95,673)	(60,778)	(34,895)	(76,543)	(711,308)	(597,878)	(113,430)	(558,033)	(153,275)

RECAP DIVISIONAL INCOME STATEMENTS
Golf Maintenance - Keith Ihms (15 - 23)-
For the Ten Months Ending October 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	3,113	0	3,113	0	3,282	10,000	(6,718)	27,362	(24,080)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	138,757	136,706	(2,051)	127,627	1,550,449	1,634,839	84,390	1,523,239	(27,210)
Expenses	147,638	149,185	1,547	203,158	2,145,580	2,210,551	64,971	2,290,213	144,633
EBITDA	(283,283)	(285,891)	2,608	(330,785)	(3,692,747)	(3,835,390)	142,643	(3,786,091)	93,344
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	56,145	56,643	498	53,003	548,694	546,154	(2,540)	498,043	(50,651)
Net Income	(339,428)	(342,534)	3,106	(383,788)	(4,241,441)	(4,381,544)	140,103	(4,284,134)	42,693

RECAP DIVISIONAL INCOME STATEMENTS
Golf Pro Shops (25 - 33) Darryl Muldoon-
For the Ten Months Ending October 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	276,521	351,210	(74,689)	314,051	4,232,621	4,601,589	(368,968)	4,414,662	(182,041)
Cost of Sales	28,685	28,126	(559)	34,217	321,911	350,539	28,628	407,859	85,948
Payroll	107,215	83,619	(23,596)	85,613	956,230	1,007,912	51,682	882,715	(73,515)
Expenses	77,731	70,467	(7,264)	84,308	851,702	922,861	71,159	827,070	(24,632)
EBITDA	62,890	168,998	(106,108)	109,913	2,102,777	2,320,277	(217,500)	2,297,017	(194,240)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	3,560	3,857	297	4,326	40,835	42,772	1,937	47,041	6,206
Net Income	59,330	165,141	(105,811)	105,587	2,061,942	2,277,505	(215,563)	2,249,976	(188,034)

RECAP DIVISIONAL INCOME STATEMENTS
Rec Division - Joan G.(40,41,53,42,43,45,46,50,55,57,58,59)-
For the Ten Months Ending October 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	72,109	63,507	8,602	67,303	719,897	646,858	73,039	848,679	(128,782)
Cost of Sales	856	1,595	739	948	23,304	25,017	1,713	13,909	(9,395)
Payroll	49,625	45,416	(4,209)	42,044	570,144	523,341	(46,803)	517,994	(52,150)
Expenses	87,298	66,533	(20,765)	67,207	858,349	987,033	128,684	767,745	(90,604)
EBITDA	(65,670)	(50,037)	(15,633)	(42,897)	(731,900)	(888,533)	156,633	(450,969)	(280,931)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	26,868	28,297	1,429	15,820	185,297	224,595	39,298	161,156	(24,141)
Net Income	(92,538)	(78,334)	(14,204)	(58,717)	(917,197)	(1,113,128)	195,931	(612,125)	(305,072)

RECAP DIVISIONAL INCOME STATEMENTS
Maint and Const - Mike Taggart -(60,61,62,63,64,65,67,47,54)-
For the Ten Months Ending October 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	31,483	9,300	22,183	19,087	189,641	120,500	69,141	191,609	(1,968)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	103,771	113,187	9,416	104,258	1,156,150	1,237,673	81,523	1,040,113	(116,037)
Expenses	83,777	48,596	(35,181)	125,551	562,898	582,939	20,041	651,699	88,801
EBITDA	(156,064)	(152,483)	(3,581)	(210,722)	(1,529,407)	(1,700,112)	170,705	(1,500,203)	(29,204)
Allocations	(33,396)	(33,396)	0	(26,522)	(403,532)	(403,532)	0	(333,780)	69,752
Depreciation	12,983	13,219	236	12,766	127,724	130,154	2,430	133,895	6,171
Net Income	(135,651)	(132,306)	(3,345)	(196,966)	(1,253,599)	(1,426,734)	173,135	(1,300,318)	46,719

RECAP DIVISIONAL INCOME STATEMENTS
Lakes and Parks Div-Rick Echols(48,480,49,44,66,56,51,52)-
For the Ten Months Ending October 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	15,931	9,695	6,236	11,752	585,536	575,165	10,371	558,047	27,489
Cost of Sales	(10,356)	2,200	12,556	2,191	8,597	20,810	12,213	20,870	12,273
Payroll	26,345	31,420	5,075	29,029	315,441	351,386	35,945	291,148	(24,293)
Expenses	34,346	35,690	1,344	35,172	422,911	519,180	96,269	419,949	(2,962)
EBITDA	(34,404)	(59,615)	25,211	(54,640)	(161,413)	(316,211)	154,798	(173,920)	12,507
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	11,844	12,639	795	11,387	114,577	118,729	4,152	110,827	(3,750)
Net Income	(46,248)	(72,254)	26,006	(66,027)	(275,990)	(434,940)	158,950	(284,747)	8,757

RECAP DIVISIONAL INCOME STATEMENTS
General Manager's Office-
For the Ten Months Ending October 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	29,465	30,029	564	28,879	320,367	329,221	8,854	308,875	(11,492)
Expenses	16,506	36,777	20,271	23,989	320,118	438,034	117,916	273,049	(47,069)
EBITDA	(45,971)	(66,806)	20,835	(52,868)	(640,485)	(767,255)	126,770	(581,924)	(58,561)
Allocations	(14,071)	(14,071)	0	(12,477)	(166,194)	(166,194)	0	(231,796)	(65,602)
Depreciation	327	327	0	327	3,270	3,270	0	3,270	0
Net Income	(32,227)	(53,062)	20,835	(40,718)	(477,561)	(604,331)	126,770	(353,398)	(124,163)

RECAP DIVISIONAL INCOME STATEMENTS
Accounting - Dwain Mitchell (95)-
For the Ten Months Ending October 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	6,953	8,825	(1,872)	6,336	102,501	97,875	4,626	116,044	(13,543)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	46,489	49,457	2,968	48,624	513,635	539,174	25,539	458,210	(55,425)
Expenses	13,970	14,771	801	26,021	140,923	161,644	20,721	174,873	33,950
EBITDA	(53,506)	(55,403)	1,897	(68,308)	(552,057)	(602,943)	50,886	(517,039)	(35,018)
Allocations	(13,650)	(13,650)	0	(14,195)	(147,595)	(147,595)	0	(139,002)	8,593
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	(39,856)	(41,753)	1,897	(54,113)	(404,462)	(455,348)	50,886	(378,037)	(26,425)

RECAP DIVISIONAL INCOME STATEMENTS
Member Services - Carmen Dissing (96)-
For the Ten Months Ending October 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	6	0	6	47	(601)	40	(641)	287	(888)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	21,762	21,591	(171)	17,765	233,823	236,924	3,101	202,592	(31,231)
Expenses	14,775	13,354	(1,421)	15,118	166,752	180,123	13,371	182,566	15,814
EBITDA	(36,531)	(34,945)	(1,586)	(32,835)	(401,176)	(417,007)	15,831	(384,872)	(16,304)
Allocations	(2,058)	(2,058)	0	(1,736)	(24,294)	(24,294)	0	(22,827)	1,467
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	(34,473)	(32,887)	(1,586)	(31,099)	(376,882)	(392,713)	15,831	(362,045)	(14,837)

RECAP DIVISIONAL INCOME STATEMENTS
Information Technology - Jack Brooks (97)-
For the Ten Months Ending October 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	692	0	692	0	692	0	692	600	92
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	23,099	23,077	(22)	23,165	256,658	252,076	(4,582)	247,569	(9,089)
Expenses	14,830	8,770	(6,060)	10,808	234,218	250,451	16,233	231,538	(2,680)
EBITDA	(37,237)	(31,847)	(5,390)	(33,973)	(490,184)	(502,527)	12,343	(478,507)	(11,677)
Allocations	(7,380)	(7,380)	0	(5,859)	(125,316)	(125,316)	0	(93,515)	31,801
Depreciation	9,976	9,954	(22)	11,569	103,703	103,143	(560)	120,801	17,098
Net Income	(39,833)	(34,421)	(5,412)	(39,683)	(468,571)	(480,354)	11,783	(505,793)	37,222

RECAP DIVISIONAL INCOME STATEMENTS
General Income & Expense-
For the Ten Months Ending October 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	726,594	723,766	2,828	732,828	7,424,887	7,532,820	(107,933)	7,929,055	(504,168)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	3,443	0	(3,443)	0	5,233	0	(5,233)	0	(5,233)
Expenses	91,309	67,154	(24,155)	(1,660)	933,896	673,340	(260,556)	20,797	(913,099)
EBITDA	631,842	656,612	(24,770)	734,488	6,485,758	6,859,480	(373,722)	7,908,258	(1,422,500)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	631,842	656,612	(24,770)	734,488	6,485,758	6,859,480	(373,722)	7,908,258	(1,422,500)

RECAP DIVISIONAL INCOME STATEMENTS
Human Resourceses Departments - DougMcCash (93,930)-
For the Ten Months Ending October 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	9,441	15,995	6,554	14,917	178,004	175,863	(2,141)	168,775	(9,229)
Expenses	14,420	24,899	10,479	27,477	158,608	206,523	47,915	218,176	59,568
EBITDA	(23,861)	(40,894)	17,033	(42,394)	(336,612)	(382,386)	45,774	(386,951)	50,339
Allocations	(14,042)	(14,042)	0	(8,525)	(127,501)	(127,501)	0	(104,649)	22,852
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	(9,819)	(26,852)	17,033	(33,869)	(209,111)	(254,885)	45,774	(282,302)	73,191

RECAP DIVISIONAL INCOME STATEMENTS
Communications and Marketing - Kim Carlson(91,910,98,92,110)-
For the Ten Months Ending October 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	10,444	12,000	(1,556)	9,168	126,931	129,000	(2,069)	117,906	9,025
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	25,231	29,428	4,197	27,506	278,038	318,535	40,497	297,276	19,238
Expenses	30,708	40,180	9,472	23,451	313,751	332,921	19,170	324,640	10,889
EBITDA	(45,495)	(57,608)	12,113	(41,789)	(464,858)	(522,456)	57,598	(504,010)	39,152
Allocations	(4,550)	(4,550)	0	(3,408)	(45,723)	(45,723)	0	(42,184)	3,539
Depreciation	291	291	0	291	2,913	2,913	0	2,913	0
Net Income	(41,236)	(53,349)	12,113	(38,672)	(422,048)	(479,646)	57,598	(464,739)	42,691

RECAP DIVISIONAL INCOME STATEMENTS
Legal Departments - Doug McCash (94,100)-
For the Ten Months Ending October 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	18,465	50,700	(32,235)	75,121	429,484	398,500	30,984	629,014	(199,530)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	17,281	16,516	(765)	15,402	178,721	180,069	1,348	163,680	(15,041)
Expenses	5,472	8,744	3,272	17,463	118,004	131,033	13,029	130,828	12,824
EBITDA	(4,289)	25,440	(29,729)	42,256	132,759	87,398	45,361	334,506	(201,747)
Allocations	(2,264)	(2,264)	0	(4,128)	(27,614)	(27,614)	0	(43,855)	(16,241)
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	(2,025)	27,704	(29,729)	46,384	160,373	115,012	45,361	378,361	(217,988)

RECAP DIVISIONAL INCOME STATEMENTS
Water Utility Consolidated-
For the Ten Months Ending October 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	738,440	703,490	34,950	681,750	7,337,828	6,536,017	801,811	6,756,808	581,020
Cost of Sales	202,000	213,640	11,640	181,855	2,004,506	1,946,640	(57,866)	1,861,780	(142,726)
Payroll	83,386	79,735	(3,651)	70,889	863,165	869,313	6,148	789,372	(73,793)
Expenses	199,630	133,847	(65,783)	131,497	1,725,764	1,559,072	(166,692)	1,376,291	(349,473)
EBITDA	253,425	276,268	(22,843)	297,510	2,744,393	2,160,992	583,401	2,729,365	15,028
Allocations	91,410	91,410	0	76,851	1,067,768	1,067,768	0	1,011,608	(56,160)
Depreciation	87,618	111,202	23,584	82,167	863,595	979,075	115,480	802,504	(61,091)
Net Income	74,397	73,656	741	138,492	813,030	114,149	698,881	915,253	(102,223)

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

ASSETS	2018	2017	Change
Current Assets			
Cash and Short Term Investments	3,726,877	1,819,926	1,906,951
Debt Service Sinking Fund	826,524	810,178	16,346
Accounts Receivable	927,922	913,743	14,179
Inventories	785,479	697,798	87,681
Prepaid Expenses	154,995	100,922	54,073
Total Current Assets	6,421,797	4,342,567	2,079,230
Delinquent Assessments Receivable (Net of Allowance)			
	(17,552)	(39,918)	22,366
Property, Plant & Equipment	104,472,581	101,463,771	3,008,810
Capital Projects - WIP	6,805,332	1,027,231	5,778,101
Less Accumulated Depreciation	(52,782,827)	(50,218,479)	(2,564,348)
Net Property, Plant & Equipment	58,495,086	52,272,523	6,222,563
Other Assets			
Long Term Investments	0	10,373,604	(10,373,604)
Total Other Assets	0	10,373,604	(10,373,604)
TOTAL ASSETS	64,899,331	66,948,776	(2,049,445)
LIABILITIES			
Current Liabilities			
Payables and Accruals	984,903	851,022	133,881
Accrued Payroll	767,378	723,389	43,989
Prepaid Assessments	611,142	611,263	(121)
Accrued Taxes	461,393	462,159	(766)
Member Functions	405,159	392,850	12,309
Advance Deposits - Food and Beverage Events	25,950	20,005	5,945
Water Capital Buy In Fee - Unearned	0	0	0
Short Term / Water Bond	547,911	523,433	24,478
Total Current Liabilities	3,803,836	3,584,121	219,715
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	(738,329)	1,465,177	(2,203,506)
Year-To-Date Designated for Debt Service	0	0	0
Members' Equity at Month End	56,201,530	57,973,047	(1,771,517)
TOTAL LIABILITIES & MEMBERS' EQUITY	64,899,331	66,948,776	(2,049,445)


Treasurer

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

ASSETS	2018	2017	Change
Current Assets			
Cash and Short Term Investments	175,386	803,792	(628,406)
Debt Service Sinking Fund	0	0	0
Accounts Receivable	286,082	283,151	2,931
Inventories	785,479	697,798	87,681
Prepaid Expenses	154,995	100,922	54,073
Total Current Assets	1,401,942	1,885,663	(483,721)
Delinquent Assessments Receivable (Net of Allowance)			
	(17,552)	(39,918)	22,366
Property, Plant & Equipment	65,564,805	63,647,518	1,917,287
Capital Projects - WIP	3,534,463	431,376	3,103,086
Less Accumulated Depreciation	(29,095,318)	(27,476,905)	(1,618,413)
Net Property, Plant & Equipment	40,003,950	36,601,990	3,401,960
Other Assets			
Long Term Investments	0	4,324,162	(4,324,162)
Other Assets Total	0	4,324,162	(4,324,162)
TOTAL ASSETS	41,388,340	42,771,897	(1,383,557)
LIABILITIES			
Current Liabilities			
Payables and Accruals	665,891	498,300	167,591
Accrued Payroll	687,401	641,342	46,060
Prepaid Assessments	611,142	611,263	(121)
Accrued Taxes	461,393	462,159	(766)
Member Functions	108,603	104,082	4,521
Advance Deposits - Food and Beverage Events	25,950	20,005	5,945
Water Capital Buy In Fee - Unearned	0	0	0
Due To Water	1,149,973	0	1,149,973
Short Term / Water Bond	0	0	0
Total Current Liabilities	3,710,353	2,337,150	1,373,203
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	(1,551,360)	549,925	(2,101,285)
Year-To-Date Designated for Debt Service	0	0	0
Members' Equity at Month End	37,677,987	40,434,747	(2,756,760)
TOTAL LIABILITIES & MEMBERS' EQUITY	41,388,340	42,771,897	(1,383,557)

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

ASSETS	2018	2017	Change
Current Assets			
Cash and Short Term Investments	3,551,491	1,016,134	2,535,357
Accounts Receivable	641,840	630,592	11,248
Due From POA	1,149,973	0	1,149,973
Debt Service - Reserved	826,524	810,178	16,346
Total Current Assets	6,169,828	2,456,904	3,712,924
Property, Plant & Equipment	38,907,776	37,816,253	1,091,523
Capital Projects - WIP	3,270,869	595,855	2,675,015
Less Accumulated Depreciation	(23,687,509)	(22,741,574)	(945,935)
Net Property, Plant & Equipment	18,491,136	15,670,533	2,820,603
Other Assets			
Long Term Investments	0	6,049,442	(6,049,442)
Total Other Assets	0	6,049,442	(6,049,442)
TOTAL ASSETS	24,660,964	24,176,879	484,085
LIABILITIES			
Current Liabilities			
Payables and Accruals	319,012	352,722	(33,710)
Accrued Payroll	79,977	82,047	(2,071)
Water Capital Buy In Fee - Unearned	0	0	0
Member Functions - Water Deposits	296,556	288,768	7,788
Short Term/ Water Bond	547,911	523,433	24,478
Total Current Liabilities	1,243,456	1,246,971	(3,515)
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	813,031	915,252	(102,221)
Year-To-Date Designated for Debt Service	0	0	0
Members' Equity at Month End	18,523,543	17,538,300	985,243
TOTAL LIABILITIES & MEMBERS' EQUITY	24,660,964	24,176,879	484,085

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

	YTD			Variance	
	Actual	Budget	Prior YR	Budget	Prior YR
Income					
Assessments	6,653,216	6,713,440	6,599,127	(60,224)	54,089
City of Bella Vista	9,000	9,375	8,579	(375)	421
Food and Beverage	1,437,452	1,555,772	483,841	(118,320)	953,611
Golf	3,773,385	4,081,527	3,829,287	(308,142)	(55,901)
Pro Shop	440,270	498,679	429,461	(58,409)	10,810
Other Recreation	43,114	22,085	22,660	21,029	20,454
RV	319,220	319,393	305,293	(173)	13,926
Facility Use Fees	785,020	763,840	789,125	21,180	(4,105)
Boat	383,052	387,145	364,666	(4,093)	18,386
Investment Income	18,842	87,000	468,699	(68,158)	(449,857)
Stump Dump	107,294	69,000	80,741	38,294	26,554
Lot Sales	188,939	156,000	193,392	32,939	(4,453)
Transfer Fees	372,820	370,150	394,303	2,670	(21,483)
Past Due Collections	299,474	230,375	443,594	69,099	(144,120)
Advertising Income	126,510	129,000	116,471	(2,490)	10,039
Rebates	330	0	93,088	330	(92,758)
POA Lot Inventory Valuation	45,027	118,000	109,369	(72,973)	(64,342)
AR MO Land Income	5,752	5,500	4,001	252	1,751
Street Cuts Repair Income	0	0	8,418	0	(8,418)
Gain / Loss Disposal Surplus Assets	20,173	2,500	27,733	17,673	(7,560)
Water Rents	54,728	54,730	54,728	(2)	0
Commissions	286	632	560	(346)	(274)
Cell Tower Rents	51,520	46,000	48,206	5,520	3,314
Legal Fee Income	10,581	4,500	6,626	6,081	3,955
Rents Leased Facilities	5,000	5,000	5,000	0	0
Donations Received	14	140	180,055	(126)	(180,041)
NSF Checks	3,400	0	3,125	3,400	275
Other Income	47,788	46,599	116,802	1,189	(69,013)
Total Income	15,202,208	15,676,382	15,186,950	(474,174)	15,258
Food and Beverage	544,375	535,886	219,317	(8,489)	(325,058)
Pro Shop	321,911	358,189	348,346	36,278	26,435
Recreation	19,153	23,857	24,908	4,704	5,755
Total Cost of Goods	885,439	917,932	592,571	32,493	(292,867)
Gross Profit	14,316,769	14,758,450	14,594,378	(441,681)	(277,609)
Expenses					
Salary and Wages	7,429,615	7,715,467	6,558,845	285,852	(870,770)
Employee Benefits	1,858,627	1,665,083	1,326,053	(193,544)	(532,574)
Memberships, Training and Travel	128,557	130,018	94,193	1,461	(34,364)
Supplies	835,005	882,659	813,591	47,654	(21,414)
Fuel and Oil	198,659	170,210	160,535	(28,449)	(38,124)
Equipment & Tools	393,043	436,107	374,073	43,063	(18,971)
Lease, Rents and Licenses	754,832	767,266	695,971	12,434	(58,861)
Maintenance and Repairs	821,794	885,835	842,337	64,041	20,542
Maintenance and Service Agreements	387,149	379,466	365,521	(7,683)	(21,627)
Outside Contracts	330,974	386,961	326,721	55,987	(4,253)
Professional Services	114,611	148,228	138,546	33,617	23,935
Insurance	381,327	376,368	272,817	(4,959)	(108,510)
Utilities	865,591	852,011	766,261	(13,580)	(99,330)
Taxes and Permits	338,520	343,705	335,892	5,185	(2,628)
Postage	85,380	81,660	73,009	(3,720)	(12,371)
Credit Card Fees & Interest Expense	172,730	235,370	156,951	62,640	(15,779)
Membership Elections	43,612	98,000	36,949	54,388	(6,663)
Advertising	169,469	189,670	155,690	20,201	(13,778)
Bad Debts	75,017	34,800	35,501	(40,217)	(39,516)
Uniforms	54,319	48,055	45,553	(6,264)	(8,766)
Investment Fund Fees	3,759	0	45,400	(3,759)	41,641
Donations	7,027	2,500	2,576	(4,527)	(4,452)
Other Expense	(16,046)	74,186	45,846	90,232	61,892
Total Operating Expenses	15,433,570	15,903,625	13,668,831	470,055	(1,764,739)
EBITDA	(1,116,801)	(1,145,174)	925,547	28,374	(2,042,348)
Allocations - MAC	(403,532)	(403,532)	(333,780)	0	69,752
Allocations - F & A	(664,237)	(664,237)	(677,829)	0	(13,592)
Total Allocations	(1,067,768)	(1,067,768)	(1,011,608)	0	56,160
Pre Depreciation Gross	(49,033)	(77,406)	1,937,156	28,374	(1,986,188)
Depreciation	1,502,327	1,595,131	1,387,231	92,804	(115,096)
Net Income / Cost of Operations	(1,551,360)	(1,672,537)	549,925	121,177	(2,101,285)
Simple Cash Flow					
Add: Depreciation	1,502,327	1,595,131	1,387,231	(92,804)	115,096
+/- Non Cash Adjustments	(38,920)	(118,000)	(169,474)	79,080	130,554
Subtract Capital Projects	(4,410,143)	(4,480,709)	(3,412,077)	70,567	(998,066)
Add: Reserves Carry Over & Current Capital	2,246,691	2,244,440	2,263,127	2,251	(16,436)
Add: Reserves for Other Projects	27,384	0	180,667	27,384	(153,283)
Subtract: Debt Service POA Water Loan	0	(98,470)	0	98,470	0
Simple Cash Flow	(2,224,021)	(2,530,146)	799,399	306,125	(3,023,419)

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

	YTD			Variance	
	Actual	Budget	Prior YR	Budget	Prior YR
Income					
Assessments	1,000	1,000	1,000	0	0
Investment Income	35,180	100,332	232,763	(65,152)	(197,583)
Water	6,468,131	5,963,685	5,976,890	504,446	491,241
Restricted Revenue	7,362	3,000	3,269	4,362	4,093
Water Capital Buy In Fees	561,520	250,000	325,000	311,520	236,520
Water Late Fees	137,652	125,000	126,226	12,652	11,426
Gain / Loss Disposal Surplus Assets	21,100	35,000	45,000	(13,900)	(23,900)
NSF Checks	2,025	0	2,125	2,025	(100)
Other Income	103,858	58,000	44,535	45,858	59,324
Total Income	7,337,828	6,536,017	6,756,808	801,811	581,020
Water	2,004,506	1,946,640	1,861,780	(57,866)	(142,726)
Total Cost of Goods	2,004,506	1,946,640	1,861,780	(57,866)	(142,726)
Gross Profit	5,333,322	4,589,377	4,895,028	743,945	438,294
Expenses					
Salary and Wages	863,165	869,313	789,372	6,147	(73,794)
Employee Benefits	274,548	229,365	208,862	(45,183)	(65,686)
Memberships, Training and Travel	13,885	14,300	9,784	415	(4,101)
Supplies	171,526	154,090	149,330	(17,436)	(22,196)
Fuel and Oil	53,884	39,595	42,185	(14,289)	(11,699)
Equipment & Tools	138,494	134,340	18,486	(4,154)	(120,007)
Lease, Rents and Licenses	57,506	58,430	58,556	924	1,049
Maintenance and Repairs	185,439	149,500	147,765	(35,939)	(37,674)
Maintenance and Service Agreements	58,075	64,052	38,272	5,977	(19,804)
Outside Contracts	118,941	80,105	80,457	(38,836)	(38,484)
Professional Services	10,075	14,000	12,764	3,925	2,689
Insurance	93,236	97,870	75,040	4,634	(18,196)
Utilities	85,091	78,450	80,229	(6,641)	(4,862)
Taxes and Permits	165,356	160,775	154,452	(4,581)	(10,904)
Postage	40,951	41,000	38,476	49	(2,475)
Credit Card Fees & Interest Expense	215,331	183,400	202,779	(31,931)	(12,553)
Bad Debts	(958)	0	1,274	958	2,232
Uniforms	7,502	3,600	2,559	(3,902)	(4,943)
Investment Fund Fees	7,019	20,000	22,244	12,981	15,225
Donations	29,750	35,000	30,200	5,250	450
Other Expense	111	1,200	2,578	1,089	2,466
Total Operating Expenses	2,588,929	2,428,385	2,165,663	(160,543)	(423,266)
EBITDA	2,744,393	2,160,992	2,729,365	583,401	15,028
Allocations - MAC	403,532	403,532	333,780	0	(69,752)
Allocations - F & A	664,237	664,237	677,829	0	13,592
Total Allocations	1,067,768	1,067,768	1,011,608	0	(56,160)
Pre Depreciation Gross	1,676,625	1,093,224	1,717,757	583,401	(41,131)
Depreciation	863,595	979,075	802,504	115,480	(61,090)
Net Income / Cost of Operations	813,031	114,149	915,252	698,881	(102,222)
Simple Cash Flow					
Add: Depreciation	863,595	979,075	802,504	(115,480)	61,090
+/- Non Cash Adjustments	0	0	0	0	0
Subtract Capital Projects	(3,452,197)	(3,459,947)	(798,372)	7,750	(2,653,825)
Add: Reserves Carry Over & Current Capital	3,259,729	3,259,729	562,163	(0)	2,697,566
Add: Debt Service - POA Water Loan	0	98,470	0	(98,470)	0
Subtract: Debt Service - Water Bond	(408,000)	(408,000)	(511,008)	0	103,008
Simple Cash Flow	1,076,156	583,476	970,540	492,681	105,617

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

	Previous	Current	Change
Cash & Investments (ST & LT)	352,500	175,400	(177,100)
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	(28,100)	(26,900)	1,200
Lake Avalon Beach Project (Reassign from Branchwood Building Expansion Capital) 03/16/17	(10,800)	(6,200)	4,600
2017 Carry Over Capital Projects 12/31/17	(30,000)	(5,000)	25,000
Recreation Playground Equipment 02/22/18	(26,100)	(12,400)	13,700
Camping POD - Blowing Springs RV Park 04/26/18	(900)	(500)	400
Country Club Golf Course Architect 08/23/18	(34,400)	(32,900)	1,500
Scotsdale Golf Course Winter Tarps 08/23/18	(17,000)	(17,000)	0
Total Cash Available	162,200	31,500	(130,700)
Catastrophic Emergency Fund	1,200,000	1,200,000	0
Uncommitted Reserves	(1,037,800)	(1,168,500)	(130,700)

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

	Previous	Current	Change
Cash & Investments (ST & LT)	5,512,100	4,378,000	(1,134,100)
Restricted Funds			
Bond Payment	(490,000)	(490,000)	0
Water - 2014 Water Bond Restricted Cash	(770,400)	(826,500)	(56,100)
Water Meter Replacement Program 02/20/18	(1,027,500)	(340,200)	687,300
Water Cash Reserved For Emergency Fund (POA & Water) 08/29/18	(1,700,000)	(1,700,000)	0
Total Cash Available	1,524,200	1,021,300	(502,900)
Catastrophic Emergency Fund	500,000	500,000	0
Uncommitted Reserves	1,024,200	521,300	(502,900)

**Bella Vista POA Consolidated
Summary Year To Date Simple Cash Flow By Division
October-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	(501,264)	3,095	0	(25,000)	0	-			(523,169)
Clubhouses	(711,308)	372,219	0	(25,923)	0	-			(365,011)
Golf Maintenance	(4,241,441)	548,694	0	(786,476)	179,478	27,384			(4,272,361)
Golf Pro Shops	2,061,943	40,835	6,107	(28,103)	17,820	-			2,098,601
Recreation	(917,196)	185,297	0	(2,174,628)	962,031	-			(1,944,497)
Maintenance & Construction	(1,253,600)	127,724	0	(59,872)	0	-			(1,185,748)
Lakes and Parks	(275,990)	114,577	0	(170,738)	0	-			(332,150)
General Manager's Office	(477,561)	3,270	0	(1,087,362)	1,087,362	-	0		(474,291)
Human Resources	(209,111)	0	0	0	0	-			(209,111)
Communications and Marketing	(422,048)	2,913	0	0	0	-			(419,135)
Legal	160,373	0	(45,027)	0	0	-			115,346
Accounting	(404,463)	0	0	0	0	-			(404,463)
Member Services	(376,882)	0	0	0	0	-			(376,882)
Information Technology	(468,571)	103,703	0	(52,041)	0	-			(416,909)
General Income & Expense	6,485,758	0	0	0	0	-			6,485,758
Water	813,031	863,595	0	(3,452,197)	3,259,729	-	0	(408,000)	1,076,156
POA Consolidated Total	(738,329)	2,365,922	(38,920)	(7,862,340)	5,506,419	27,384	0	(408,000)	(1,147,864)

**Bella Vista POA Consolidated
Summary Financial Results**

Description	Oct-18 Y-T-D Actual	Oct-18 Y-T-D Budget	Variance	Oct-17 Y-T-D Actual	Variance
Food and Beverage	(501,264)	(303,033)	(198,231)	(601,010)	99,746
Clubhouses	(711,308)	(597,878)	(113,429)	(558,033)	(153,275)
Golf Maintenance	(4,241,441)	(4,381,544)	140,103	(4,284,134)	42,693
Golf Pro Shops	2,061,943	2,277,505	(215,563)	2,249,975	(188,033)
Recreation	(917,196)	(1,113,128)	195,932	(612,125)	(305,072)
Maintenance & Construction	(1,253,600)	(1,426,734)	173,134	(1,300,318)	46,718
Lakes and Parks	(275,990)	(434,940)	158,950	(284,748)	8,758
General Manager's Office	(477,561)	(604,331)	126,770	(353,399)	(124,162)
Human Resources	(209,111)	(254,886)	45,774	(282,302)	73,190
Communications and Marketing	(422,048)	(479,646)	57,598	(464,739)	42,691
Legal	160,373	115,013	45,361	378,361	(217,988)
Accounting	(404,463)	(455,349)	50,886	(378,038)	(26,425)
Member Services	(376,882)	(392,713)	15,831	(362,044)	(14,837)
Information Technology	(468,571)	(480,354)	11,783	(505,792)	37,221
General Income & Expense	6,485,758	6,859,480	(373,722)	7,908,275	(1,422,516)
Water	813,031	114,149	698,881	915,252	(102,222)
POA Consolidated Total	(738,329)	(1,558,388)	820,058	1,465,358	(2,203,511)
Simple Cash Flow					
Add: Depreciation	2,365,922	2,574,205	(208,283)	2,189,554	176,368
+/- Non Cash Adjustments	(38,920)	(118,000)	79,080	(169,474)	130,554
Subtract Capital Projects	(7,862,340)	(7,940,656)	78,316	(4,210,449)	(3,651,891)
Add: Reserves Carry Over & Current Capital	5,506,419	5,504,169	2,251	2,825,290	2,681,129
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	(408,000)	(408,000)	0	(511,008)	103,008
Simple Cash Flow	(1,147,864)	(1,946,670)	798,806	1,769,938	(2,917,626)

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

Description	Oct-18 Y-T-D Actual	Oct-18 Y-T-D Budget	Variance
Food and Beverage	(523,169)	(324,010)	(199,159)
Clubhouses	(365,011)	(228,124)	(136,888)
Golf Maintenance	(4,272,361)	(4,472,240)	199,878
Golf Pro Shops	2,098,601	2,309,777	(211,176)
Recreation	(1,944,497)	(2,105,328)	160,831
Maintenance & Construction	(1,185,748)	(1,361,580)	175,833
Lakes and Parks	(332,150)	(497,713)	165,563
General Manager's Office	(474,291)	(699,531)	225,240
Human Resources	(209,111)	(254,886)	45,774
Communications and Marketing	(419,135)	(476,732)	57,598
Legal	115,346	(2,987)	118,334
Accounting	(404,463)	(455,349)	50,886
Member Services	(376,882)	(392,713)	15,831
Information Technology	(416,909)	(428,211)	11,302
General Income & Expense	6,485,758	6,859,480	(373,722)
Water	1,076,156	583,476	492,681
POA Consolidated Total	(1,147,864)	(1,946,670)	798,806
POA w/o Water	(2,224,021)	(2,530,146)	306,125