

**Bella Vista POA**  
**Bella Vista Village POA Consolidated-All**  
**For the Eleven Months Ending November 30, 2018**

	MTD			Prior Year Actual	YTD			Prior Year Actual	Year to Year Actual Compared
	MTD November 2018				YTD November 2018				
	Actual	Budget	VAR		Actual	Budget	VAR		
<b>Income</b>									
Assessments	670,736	674,580	(3,844)	660,368	7,324,952	7,389,020	(64,068)	7,260,495	64,457
City of Bella Vista	0	0	0	0	9,000	9,375	(375)	8,579	421
Food and Beverage	126,701	176,158	(49,457)	59,954	1,564,152	1,731,930	(167,778)	543,795	1,020,357
Golf	113,006	162,703	(49,697)	160,675	3,886,392	4,244,230	(357,838)	3,989,962	(103,570)
Pro Shop	30,580	35,275	(4,695)	28,240	470,851	533,954	(63,103)	457,701	13,150
Other Recreation	1,281	260	1,021	229	44,395	22,345	22,050	22,889	21,506
RV	23,218	17,500	5,718	23,360	342,438	336,893	5,545	328,653	13,785
Facility Use Fees	34,521	43,295	(8,774)	31,863	819,541	807,135	12,406	820,988	(1,447)
Boat	261	500	(239)	305	383,313	387,645	(4,332)	364,971	18,342
Investment Income	8,141	17,176	(9,035)	18,044	62,163	204,508	(142,345)	719,506	(657,343)
Water	603,953	621,245	(17,292)	590,591	7,072,084	6,584,930	487,154	6,567,482	504,603
Restricted Revenue	1,227	300	927	541	8,589	3,300	5,289	3,810	4,779
Stump Dump	0	6,900	(6,900)	12,197	107,294	75,900	31,394	92,938	14,357
Lot Sales	15,136	12,000	3,136	4,475	204,076	168,000	36,076	197,867	6,209
Transfer Fees	24,304	22,075	2,229	43,506	397,124	392,225	4,899	437,809	(40,685)
Past Due Collections	20,135	22,075	(1,940)	18,375	319,609	252,450	67,159	461,969	(142,360)
Advertising Income	21,974	25,300	(3,326)	19,284	148,484	154,300	(5,816)	135,755	12,729
Rebates	5,000	0	5,000	0	5,330	0	5,330	93,088	(87,758)
POA Lot Inventory Valuation	73	3,500	(3,428)	73	45,099	121,500	(76,401)	109,441	(64,342)
Water Capital Buy In Fees	40,000	25,000	15,000	52,500	601,520	275,000	326,520	377,500	224,020
Water Late Fees	13,750	12,500	1,250	13,650	151,402	137,500	13,902	139,876	11,527
AR MO Land Income	0	0	0	0	5,752	5,500	252	4,001	1,751
Street Cuts Repair Income	0	0	0	0	0	0	0	8,418	(8,418)
Gain / Loss Disposal Surplus Assets	0	0	0	0	41,273	37,500	3,773	72,733	(31,460)
Water Rent Income	5,473	5,473	(0)	5,473	60,201	60,203	(2)	60,201	0
Commissions	73	50	23	22	359	682	(323)	582	(223)
Cell Tower Rents	0	2,400	(2,400)	0	51,520	48,400	3,120	48,206	3,314
Legal Fees	(25)	450	(475)	2,210	10,556	4,950	5,606	8,836	1,720
Rents - Leases Facilities	500	500	0	500	5,500	5,500	0	5,500	0
Donations Received	0	15	(15)	0	14	155	(141)	180,055	(180,041)
NSF Fees	700	0	700	650	6,125	0	6,125	5,900	225
Other	16,807	8,863	7,944	14,057	168,454	113,462	54,992	175,393	(6,940)
<b>Total Income</b>	<b>1,777,526</b>	<b>1,896,093</b>	<b>(118,567)</b>	<b>1,761,140</b>	<b>24,317,562</b>	<b>24,108,492</b>	<b>209,070</b>	<b>23,704,898</b>	<b>612,664</b>
Food and Beverage	39,267	62,416	23,149	28,175	583,641	598,301	14,660	247,492	(336,149)

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	MTD			Prior Year	YTD			Prior Year	Year to Year Actual Compared
	MTD November 2018				YTD November 2018				
	Actual	Budget	VAR		Actual	Budget	VAR		
Water	207,901	203,890	(4,011)	181,047	2,212,407	2,150,530	(61,877)	2,042,828	(169,579)
Pro Shop	24,114	24,626	512	27,826	346,025	382,815	36,790	376,172	30,147
Recreation	17,321	1,750	(15,571)	1,072	36,474	25,607	(10,867)	25,980	(10,494)
<b>Total Cost of Goods</b>	<b>288,602</b>	<b>292,682</b>	<b>4,080</b>	<b>238,120</b>	<b>3,178,547</b>	<b>3,157,253</b>	<b>(21,294)</b>	<b>2,692,472</b>	<b>(486,075)</b>
<b>Gross Profit</b>	<b>1,488,924</b>	<b>1,603,411</b>	<b>(114,488)</b>	<b>1,523,020</b>	<b>21,139,015</b>	<b>20,951,239</b>	<b>187,776</b>	<b>21,012,426</b>	<b>126,589</b>
<b>Expenses</b>									
Salary and Wages	721,606	738,782	17,176	675,227	9,014,387	9,280,574	266,188	8,023,444	(990,943)
Employee Benefits	198,409	159,850	(38,559)	162,430	2,331,584	2,048,731	(282,853)	1,697,346	(634,239)
Memberships, Training and Travel	7,944	11,100	3,156	12,410	150,386	155,418	5,032	116,387	(33,999)
Supplies	50,164	62,811	12,647	65,485	1,056,695	1,096,240	39,545	1,028,406	(28,289)
Fuel and Oil	17,459	15,295	(2,164)	19,705	270,003	225,100	(44,903)	222,424	(47,578)
Equipment and Tools	70,636	5,389	(65,247)	20,667	602,173	575,836	(26,337)	413,225	(188,948)
Lease, Rents and Licenses	83,642	81,609	(2,033)	80,560	895,980	907,305	11,325	835,087	(60,893)
Maintenance and Repairs	110,921	48,164	(62,757)	82,882	1,118,154	1,083,099	(35,055)	1,072,984	(45,170)
Maintenance and Service Agreements	301	41,394	41,093	24,985	445,525	484,792	39,267	428,777	(16,747)
Outside Contracts	39,128	23,989	(15,139)	36,272	489,043	491,055	2,012	443,449	(45,593)
Professional Services	7,138	6,650	(488)	9,359	131,824	168,878	37,054	160,670	28,846
Insurance	51,100	47,323	(3,777)	48,518	525,663	520,553	(5,110)	396,375	(129,288)
Utilities	82,231	85,578	3,347	78,268	1,032,913	1,008,639	(24,274)	924,759	(108,154)
Taxes and Permits	42,897	43,758	861	48,344	546,773	547,238	465	538,688	(8,085)
Postage	11,395	15,859	4,465	13,592	137,726	138,519	793	125,077	(12,649)
Credit Card Fees & Interest Expense	32,199	35,773	3,575	32,788	420,259	454,347	34,088	392,518	(27,742)
Membership Elections	0	6,000	6,000	0	43,612	104,000	60,388	36,949	(6,663)
Advertising Expense	7,590	8,990	1,400	5,582	177,058	197,660	20,602	161,272	(15,786)
Bad Debts	38,186	3,200	(34,986)	3,420	112,244	38,000	(74,244)	40,195	(72,049)
Uniforms	1,492	3,600	2,108	9,257	63,313	55,255	(8,058)	57,369	(5,943)
Investment Fund Fees	500	2,000	1,500	5,488	11,279	22,000	10,721	73,132	61,853
Donations	0	250	250	(14,071)	36,777	37,750	973	18,705	(18,072)
Other	(29,216)	3,578	32,794	4,355	(45,151)	78,964	124,115	52,778	97,930
<b>Total Operating Expenses</b>	<b>1,545,719</b>	<b>1,450,942</b>	<b>(94,778)</b>	<b>1,425,523</b>	<b>19,568,218</b>	<b>19,719,953</b>	<b>151,735</b>	<b>17,260,017</b>	<b>(2,308,201)</b>
<b>EBITDA</b>	<b>(56,796)</b>	<b>152,469</b>	<b>(209,265)</b>	<b>97,497</b>	<b>1,570,797</b>	<b>1,231,286</b>	<b>339,511</b>	<b>3,752,409</b>	<b>(2,181,613)</b>
<b>Pre Depreciation Gross</b>	<b>(56,796)</b>	<b>152,469</b>	<b>(209,265)</b>	<b>97,497</b>	<b>1,570,797</b>	<b>1,231,286</b>	<b>339,511</b>	<b>3,752,409</b>	<b>(2,181,613)</b>

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**For the Eleven Months Ending November 30, 2018**

	MTD				YTD				
	MTD November 2018			Prior Year Actual	YTD November 2018			Prior Year Actual	Year to Year Actual Compared
	Actual	Budget	VAR		Actual	Budget	VAR		
Depreciation	285,709	280,994	(4,715)	235,973	2,651,631	2,855,200	203,568	2,425,708	(225,923)
<b>Net Income / Cost of Operations</b>	<u><b>(342,505)</b></u>	<u><b>(128,525)</b></u>	<u><b>(213,980)</b></u>	<u><b>(138,476)</b></u>	<u><b>(1,080,835)</b></u>	<u><b>(1,623,914)</b></u>	<u><b>543,079</b></u>	<u><b>1,326,701</b></u>	<u><b>(2,407,535)</b></u>

**Bella Vista POA**  
**Water Utility Consolidated-All**  
**For the Eleven Months Ending November 30, 2018**

	MTD			Prior Year	YTD			Prior Year	Year to Year Actual Compared
	MTD November 2018				YTD November 2018				
	Actual	Budget	VAR		Actual	Budget	VAR		
<b>Income</b>									
Assessments	100	100	0	100	1,100	1,100	0	1,100	0
Investment Income	(172)	9,176	(9,348)	45,282	35,007	109,508	(74,501)	278,045	(243,037)
Water	603,953	621,245	(17,292)	590,591	7,072,084	6,584,930	487,154	6,567,482	504,603
Restricted Revenue	1,227	300	927	541	8,589	3,300	5,289	3,810	4,779
Water Capital Buy In Fees	40,000	25,000	15,000	52,500	601,520	275,000	326,520	377,500	224,020
Water Late Fees	13,750	12,500	1,250	13,650	151,402	137,500	13,902	139,876	11,527
Gain / Loss Disposal Surplus Assets	0	0	0	0	21,100	35,000	(13,900)	45,000	(23,900)
NSF Fees	175	0	175	275	2,200	0	2,200	2,400	(200)
Other	14,539	5,800	8,739	5,991	118,398	63,800	54,598	50,526	67,872
<b>Total Income</b>	<b>673,572</b>	<b>674,121</b>	<b>(549)</b>	<b>708,930</b>	<b>8,011,400</b>	<b>7,210,138</b>	<b>801,262</b>	<b>7,465,738</b>	<b>545,662</b>
Water	207,901	203,890	(4,011)	181,047	2,212,407	2,150,530	(61,877)	2,042,828	(169,579)
<b>Total Cost of Goods</b>	<b>207,901</b>	<b>203,890</b>	<b>(4,011)</b>	<b>181,047</b>	<b>2,212,407</b>	<b>2,150,530</b>	<b>(61,877)</b>	<b>2,042,828</b>	<b>(169,579)</b>
<b>Gross Profit</b>	<b>465,672</b>	<b>470,231</b>	<b>(4,559)</b>	<b>527,883</b>	<b>5,798,993</b>	<b>5,059,608</b>	<b>739,385</b>	<b>5,422,910</b>	<b>376,083</b>
<b>Expenses</b>									
Salary and Wages	78,913	79,735	822	74,242	942,078	949,047	6,969	863,613	(78,465)
Employee Benefits	28,485	20,095	(8,390)	22,757	303,033	249,461	(53,573)	231,619	(71,414)
Memberships, Training and Travel	0	400	400	2,495	13,885	14,700	815	12,279	(1,606)
Supplies	18,379	11,830	(6,549)	26,883	189,905	165,920	(23,985)	176,213	(13,692)
Fuel and Oil	4,887	3,435	(1,452)	3,878	58,771	43,030	(15,741)	46,062	(12,708)
Equipment and Tools	2,338	250	(2,088)	5,901	140,831	134,590	(6,241)	24,387	(116,444)
Lease, Rents and Licenses	5,948	5,843	(105)	5,801	63,454	64,273	819	64,357	903
Maintenance and Repairs	17,601	14,550	(3,051)	33,272	203,040	164,050	(38,990)	181,037	(22,002)
Maintenance and Service Agreements	(4,495)	2,832	7,327	591	53,580	66,884	13,304	38,863	(14,717)
Outside Contracts	7,915	6,845	(1,070)	7,183	126,857	86,950	(39,907)	87,640	(39,217)
Professional Services	450	0	(450)	439	10,525	14,000	3,475	13,203	2,678
Insurance	10,614	9,787	(827)	9,793	103,849	107,657	3,808	84,833	(19,016)
Utilities	7,821	8,205	384	7,002	92,912	86,655	(6,257)	87,231	(5,681)
Taxes and Permits	16,842	16,050	(792)	15,869	182,198	176,825	(5,373)	170,321	(11,877)
Postage	4,133	4,100	(33)	3,901	45,084	45,100	16	42,376	(2,707)
Credit Card Fees & Interest Expense	20,944	18,340	(2,604)	21,207	236,276	201,740	(34,536)	223,985	(12,290)
Bad Debts	793	0	(793)	114	(166)	0	166	1,388	1,554
Uniforms	0	3,600	3,600	3,193	7,502	7,200	(302)	5,752	(1,750)
Investment Fund Fees	326	2,000	1,674	7,271	7,345	22,000	14,655	29,515	22,170

**Bella Vista POA**  
**Water Utility Consolidated-All**  
**For the Eleven Months Ending November 30, 2018**

	MTD			Prior Year	YTD				
	MTD November 2018				YTD November 2018			Prior Year	Year to Year
	Actual	Budget	VAR		Actual	Budget	VAR		
Donations	0	0	0	(14,500)	29,750	35,000	5,250	15,700	(14,050)
Other	0	0	0	0	111	1,200	1,089	2,578	2,466
<b>Total Operating Expenses</b>	<b>221,892</b>	<b>207,897</b>	<b>(13,995)</b>	<b>237,291</b>	<b>2,810,821</b>	<b>2,636,282</b>	<b>(174,539)</b>	<b>2,402,954</b>	<b>(407,867)</b>
<b>EBITDA</b>	<b>243,779</b>	<b>262,334</b>	<b>(18,555)</b>	<b>290,592</b>	<b>2,988,173</b>	<b>2,423,326</b>	<b>564,847</b>	<b>3,019,957</b>	<b>(31,784)</b>
Allocations - MAC	32,847	32,847	0	26,383	436,378	436,378	0	360,163	(76,215)
Allocations - F & A	61,243	61,243	0	50,864	725,480	725,480	0	728,692	3,212
<b>Total Allocations</b>	<b>94,090</b>	<b>94,090</b>	<b>0</b>	<b>77,247</b>	<b>1,161,858</b>	<b>1,161,858</b>	<b>0</b>	<b>1,088,855</b>	<b>(73,003)</b>
<b>Pre Depreciation Gross</b>	<b>149,689</b>	<b>168,244</b>	<b>(18,555)</b>	<b>213,345</b>	<b>1,826,314</b>	<b>1,261,468</b>	<b>564,847</b>	<b>1,931,102</b>	<b>(104,787)</b>
Depreciation	86,426	111,130	24,704	89,000	950,020	1,090,204	140,184	891,505	(58,516)
<b>Net Income / Cost of Operations</b>	<b>63,263</b>	<b>57,114</b>	<b>6,149</b>	<b>124,345</b>	<b>876,294</b>	<b>171,263</b>	<b>705,031</b>	<b>1,039,597</b>	<b>(163,303)</b>

**Bella Vista POA  
POA w/o Water-All**

**For the Eleven Months Ending November 30, 2018**

	MTD			Prior Year Actual	YTD			Prior Year Actual	Year to Year Actual Compared
	MTD November 2018				YTD November 2018				
	Actual	Budget	VAR		Actual	Budget	VAR		
<b>Income</b>									
Assessments	670,636	674,480	(3,844)	660,268	7,323,852	7,387,920	(64,068)	7,259,395	64,457
City of Bella Vista	0	0	0	0	9,000	9,375	(375)	8,579	421
Food and Beverage	126,701	176,158	(49,457)	59,954	1,564,152	1,731,930	(167,778)	543,795	1,020,357
Golf	113,006	162,703	(49,697)	160,675	3,886,392	4,244,230	(357,838)	3,989,962	(103,570)
Pro Shop	30,580	35,275	(4,695)	28,240	470,851	533,954	(63,103)	457,701	13,150
Other Recreation	1,281	260	1,021	229	44,395	22,345	22,050	22,889	21,506
RV	23,218	17,500	5,718	23,360	342,438	336,893	5,545	328,653	13,785
Facility Use Fees	34,521	43,295	(8,774)	31,863	819,541	807,135	12,406	820,988	(1,447)
Boat	261	500	(239)	305	383,313	387,645	(4,332)	364,971	18,342
Investment Income	8,314	8,000	314	(27,238)	27,156	95,000	(67,844)	441,461	(414,306)
Stump Dump	0	6,900	(6,900)	12,197	107,294	75,900	31,394	92,938	14,357
Lot Sales	15,136	12,000	3,136	4,475	204,076	168,000	36,076	197,867	6,209
Transfer Fees	24,304	22,075	2,229	43,506	397,124	392,225	4,899	437,809	(40,685)
Past Due Collections	20,135	22,075	(1,940)	18,375	319,609	252,450	67,159	461,969	(142,360)
Advertising Income	21,974	25,300	(3,326)	19,284	148,484	154,300	(5,816)	135,755	12,729
Rebates	5,000	0	5,000	0	5,330	0	5,330	93,088	(87,758)
POA Lot Inventory Valuation	73	3,500	(3,428)	73	45,099	121,500	(76,401)	109,441	(64,342)
AR MO Land Income	0	0	0	0	5,752	5,500	252	4,001	1,751
Street Cuts Repair Income	0	0	0	0	0	0	0	8,418	(8,418)
Gain / Loss Disposal Surplus Assets	0	0	0	0	20,173	2,500	17,673	27,733	(7,560)
Water Rent Income	5,473	5,473	(0)	5,473	60,201	60,203	(2)	60,201	0
Commissions	73	50	23	22	359	682	(323)	582	(223)
Cell Tower Rents	0	2,400	(2,400)	0	51,520	48,400	3,120	48,206	3,314
Legal Fees	(25)	450	(475)	2,210	10,556	4,950	5,606	8,836	1,720
Rents - Leases Facilities	500	500	0	500	5,500	5,500	0	5,500	0
Donations Received	0	15	(15)	0	14	155	(141)	180,055	(180,041)
NSF Fees	525	0	525	375	3,925	0	3,925	3,500	425
Other	2,268	3,063	(795)	8,066	50,056	49,662	394	124,867	(74,811)
<b>Total Income</b>	<b>1,103,954</b>	<b>1,221,972</b>	<b>(118,018)</b>	<b>1,052,210</b>	<b>16,306,162</b>	<b>16,898,354</b>	<b>(592,192)</b>	<b>16,239,160</b>	<b>67,002</b>
Food and Beverage	39,267	62,416	23,149	28,175	583,641	598,301	14,660	247,492	(336,149)
Pro Shop	24,114	24,626	512	27,826	346,025	382,815	36,790	376,172	30,147
Recreation	17,321	1,750	(15,571)	1,072	36,474	25,607	(10,867)	25,980	(10,494)
<b>Total Cost of Goods</b>	<b>80,702</b>	<b>88,792</b>	<b>8,090</b>	<b>57,073</b>	<b>966,140</b>	<b>1,006,723</b>	<b>40,583</b>	<b>649,645</b>	<b>(316,496)</b>

**Bella Vista POA  
POA w/o Water-All**

**For the Eleven Months Ending November 30, 2018**

	MTD			Prior Year	YTD			Prior Year	Year to Year Actual Compared
	MTD November 2018				YTD November 2018				
	Actual	Budget	VAR		Actual	Budget	VAR		
<b>Gross Profit</b>	<b>1,023,252</b>	<b>1,133,180</b>	<b>(109,928)</b>	<b>995,137</b>	<b>15,340,021</b>	<b>15,891,631</b>	<b>(551,609)</b>	<b>15,589,516</b>	<b>(249,494)</b>
<b>Expenses</b>									
Salary and Wages	642,693	659,048	16,355	600,985	8,072,308	8,331,527	259,219	7,159,830	(912,478)
Employee Benefits	169,924	139,754	(30,170)	139,673	2,028,551	1,799,270	(229,281)	1,465,727	(562,824)
Memberships, Training and Travel	7,944	10,700	2,756	9,915	136,501	140,718	4,217	104,108	(32,393)
Supplies	31,785	50,981	19,196	38,602	866,790	930,320	63,530	852,193	(14,597)
Fuel and Oil	12,573	11,860	(713)	15,827	211,232	182,070	(29,162)	176,362	(34,870)
Equipment and Tools	68,299	5,139	(63,160)	14,766	461,342	441,246	(20,096)	388,838	(72,503)
Lease, Rents and Licenses	77,694	75,766	(1,928)	74,759	832,526	843,032	10,506	770,730	(61,796)
Maintenance and Repairs	93,320	33,614	(59,706)	49,610	915,114	919,049	3,935	891,947	(23,168)
Maintenance and Service Agreements	4,796	38,562	33,766	24,393	391,945	417,908	25,963	389,915	(2,030)
Outside Contracts	31,213	17,144	(14,069)	29,089	362,186	404,105	41,919	355,810	(6,377)
Professional Services	6,688	6,650	(38)	8,920	121,299	154,878	33,579	147,467	26,168
Insurance	40,486	37,536	(2,950)	38,725	421,813	412,896	(8,917)	311,542	(110,272)
Utilities	74,410	77,373	2,963	71,266	940,000	921,984	(18,016)	837,528	(102,473)
Taxes and Permits	26,055	27,708	1,653	32,475	364,575	370,413	5,838	368,367	3,792
Postage	7,262	11,759	4,497	9,692	92,642	93,419	777	82,701	(9,941)
Credit Card Fees & Interest Expense	11,254	17,433	6,179	11,582	183,984	252,607	68,623	168,532	(15,452)
Membership Elections	0	6,000	6,000	0	43,612	104,000	60,388	36,949	(6,663)
Advertising Expense	7,590	8,990	1,400	5,582	177,058	197,660	20,602	161,272	(15,786)
Bad Debts	37,393	3,200	(34,193)	3,306	112,410	38,000	(74,410)	38,807	(73,603)
Uniforms	1,492	0	(1,492)	6,064	55,811	48,055	(7,756)	51,617	(4,194)
Investment Fund Fees	174	0	(174)	(1,783)	3,934	0	(3,934)	43,617	39,683
Donations	0	250	250	429	7,027	2,750	(4,277)	3,005	(4,022)
Other	(29,216)	3,578	32,794	4,354	(45,263)	77,764	123,027	50,201	95,463
<b>Total Operating Expenses</b>	<b>1,323,827</b>	<b>1,243,045</b>	<b>(80,782)</b>	<b>1,188,232</b>	<b>16,757,397</b>	<b>17,083,671</b>	<b>326,273</b>	<b>14,857,063</b>	<b>(1,900,334)</b>
<b>EBITDA</b>	<b>(300,575)</b>	<b>(109,865)</b>	<b>(190,710)</b>	<b>(193,095)</b>	<b>(1,417,376)</b>	<b>(1,192,040)</b>	<b>(225,336)</b>	<b>732,452</b>	<b>(2,149,829)</b>
Allocations - MAC	(32,847)	(32,847)	0	(26,383)	(436,378)	(436,378)	0	(360,163)	76,215
Allocations - F & A	(61,243)	(61,243)	0	(50,864)	(725,480)	(725,480)	0	(728,692)	(3,212)
<b>Total Allocations</b>	<b>(94,090)</b>	<b>(94,090)</b>	<b>0</b>	<b>(77,247)</b>	<b>(1,161,858)</b>	<b>(1,161,858)</b>	<b>0</b>	<b>(1,088,855)</b>	<b>73,003</b>
<b>Pre Depreciation Gross</b>	<b>(206,485)</b>	<b>(15,775)</b>	<b>(190,710)</b>	<b>(115,848)</b>	<b>(255,518)</b>	<b>(30,182)</b>	<b>(225,336)</b>	<b>1,821,308</b>	<b>(2,076,826)</b>
Depreciation	199,283	169,864	(29,419)	146,973	1,701,611	1,764,995	63,384	1,534,204	(167,407)

Bella Vista POA  
 POA w/o Water-All

For the Eleven Months Ending November 30, 2018

	MTD			Prior Year Actual	YTD			Prior Year Actual	Year to Year Actual Compared
	MTD November 2018		VAR		YTD November 2018		VAR		
	Actual	Budget			Actual	Budget			
Net Income / Cost of Operations	<u>(405,769)</u>	<u>(185,639)</u>	<u>(220,130)</u>	<u>(262,821)</u>	<u>(1,957,129)</u>	<u>(1,795,177)</u>	<u>(161,951)</u>	<u>287,104</u>	<u>(2,244,232)</u>



**Bella Vista POA**  
**Food and Beverage Division - Tommy Lee-All**  
**For the Eleven Months Ending November 30, 2018**

	MTD			Prior Year	YTD			Prior Year	Year to Year Actual Compared
	MTD November 2018				YTD November 2018				
	Actual	Budget	VAR		Actual	Budget	VAR		
<b>Income</b>									
Food and Beverage	125,459	175,418	(49,959)	50,914	1,535,632	1,703,338	(167,706)	391,345	1,144,287
Facility Use Fees	(6,083)	3,125	(9,208)	(1,203)	(36,673)	34,240	(70,913)	(599)	(36,074)
Rebates	5,000	0	5,000	0	5,080	0	5,080	0	5,080
Gain / Loss Disposal Surplus Assets	0	0	0	0	2,250	0	2,250	0	2,250
Other	14	0	14	(366)	439	0	439	6,414	(5,975)
<b>Total Income</b>	<b>124,390</b>	<b>178,543</b>	<b>(54,153)</b>	<b>49,345</b>	<b>1,506,727</b>	<b>1,737,578</b>	<b>(230,851)</b>	<b>397,160</b>	<b>1,109,567</b>
Food and Beverage	38,418	62,031	23,613	23,376	570,045	583,596	13,552	173,308	(396,736)
<b>Total Cost of Goods</b>	<b>38,418</b>	<b>62,031</b>	<b>23,613</b>	<b>23,376</b>	<b>570,045</b>	<b>583,596</b>	<b>13,552</b>	<b>173,308</b>	<b>(396,736)</b>
<b>Gross Profit</b>	<b>85,972</b>	<b>116,512</b>	<b>(30,540)</b>	<b>25,970</b>	<b>936,683</b>	<b>1,153,982</b>	<b>(217,299)</b>	<b>223,852</b>	<b>712,831</b>
<b>Expenses</b>									
Salary and Wages	95,326	81,796	(13,530)	62,441	1,012,049	967,264	(44,785)	519,100	(492,949)
Employee Benefits	11,149	7,044	(4,105)	10,683	129,129	101,946	(27,183)	81,062	(48,067)
Memberships, Training and Travel	1,115	900	(215)	731	18,868	10,050	(8,818)	15,518	(3,351)
Supplies	7,868	6,475	(1,393)	5,751	97,729	64,655	(33,074)	70,818	(26,911)
Fuel and Oil	98	0	(98)	0	1,983	0	(1,983)	0	(1,983)
Equipment and Tools	56	300	244	1,233	13,311	3,550	(9,761)	52,594	39,282
Lease, Rents and Licenses	352	112	(240)	52	3,012	1,232	(1,780)	2,062	(950)
Maintenance and Repairs	59	100	41	297	8,156	24,800	16,644	16,767	8,611
Maintenance and Service Agreements	(4,623)	1,500	6,123	373	1,709	16,500	14,791	9,957	8,247
Outside Contracts	376	50	(326)	1,280	7,564	14,436	6,872	11,102	3,538
Professional Services	0	0	0	1,219	341	0	(341)	7,456	7,116
Insurance	1,449	2,639	1,190	542	14,641	29,029	14,388	3,765	(10,876)
Utilities	(41,433)	9,448	50,881	3,752	23,397	109,628	86,231	35,911	12,514
Taxes and Permits	(8,617)	855	9,472	385	7,004	14,530	7,526	12,490	5,486
Postage	7	0	(7)	14	10	0	(10)	91	80
Credit Card Fees & Interest Expense	3,727	98	(3,629)	2,330	41,970	1,078	(40,892)	14,782	(27,188)
Advertising Expense	1,960	1,000	(960)	2,561	24,831	24,300	(531)	24,152	(679)
Uniforms	452	0	(452)	964	8,540	2,800	(5,740)	5,620	(2,921)
Other	49	0	(49)	336	4,005	0	(4,005)	9,712	5,707
<b>Total Operating Expenses</b>	<b>69,369</b>	<b>112,317</b>	<b>42,948</b>	<b>94,943</b>	<b>1,418,248</b>	<b>1,385,798</b>	<b>(32,451)</b>	<b>892,956</b>	<b>(525,292)</b>
<b>EBITDA</b>	<b>16,603</b>	<b>4,195</b>	<b>12,408</b>	<b>(68,973)</b>	<b>(481,566)</b>	<b>(231,816)</b>	<b>(249,750)</b>	<b>(669,105)</b>	<b>187,539</b>

**Bella Vista POA**  
**Food and Beverage Division - Tommy Lee-All**  
**For the Eleven Months Ending November 30, 2018**

	MTD			Prior Year	YTD				
	MTD November 2018				YTD November 2018			Prior Year	Year to Year
	Actual	Budget	VAR		Actual	Budget	VAR		
<b>Pre Depreciation Gross</b>	<b>16,603</b>	<b>4,195</b>	<b>12,408</b>	<b>(68,973)</b>	<b>(481,566)</b>	<b>(231,816)</b>	<b>(249,750)</b>	<b>(669,105)</b>	<b>187,539</b>
Depreciation	403	611	207	195	3,498	4,634	1,135	1,074	(2,425)
<b>Net Income / Cost of Operations</b>	<b><u>16,200</u></b>	<b><u>3,584</u></b>	<b><u>12,615</u></b>	<b><u>(69,168)</u></b>	<b><u>(485,064)</u></b>	<b><u>(236,450)</u></b>	<b><u>(248,614)</u></b>	<b><u>(670,178)</u></b>	<b><u>185,114</u></b>

**Bella Vista POA  
Clubhouses-All**

For the Eleven Months Ending November 30, 2018

	MTD			Prior Year	YTD			Prior Year	Year to Year Actual Compared
	MTD November 2018				YTD November 2018				
	Actual	Budget	VAR		Actual	Budget	VAR		
<b>Income</b>									
Gain / Loss Disposal Surplus Assets	0	0	0	0	0	0	0	872	(872)
Rents - Leases Facilities	500	500	0	500	5,500	5,500	0	5,500	0
<b>Total Income</b>	<b>500</b>	<b>500</b>	<b>0</b>	<b>500</b>	<b>5,500</b>	<b>5,500</b>	<b>0</b>	<b>6,372</b>	<b>(872)</b>
<b>Gross Profit</b>	<b>500</b>	<b>500</b>	<b>0</b>	<b>500</b>	<b>5,500</b>	<b>5,500</b>	<b>0</b>	<b>6,372</b>	<b>(872)</b>
<b>Expenses</b>									
Memberships, Training and Travel	54	0	(54)	0	208	0	(208)	0	(208)
Supplies	450	298	(152)	296	6,223	3,278	(2,945)	2,686	(3,537)
Equipment and Tools	59,012	200	(58,812)	0	65,233	2,200	(63,033)	2,974	(62,259)
Maintenance and Repairs	2,115	1,900	(215)	1,223	84,382	44,075	(40,307)	66,932	(17,450)
Maintenance and Service Agreements	11,687	3,210	(8,477)	3,873	64,964	35,310	(29,654)	32,758	(32,207)
Outside Contracts	0	0	0	(998)	12,780	8,451	(4,329)	12,148	(632)
Insurance	4,944	3,363	(1,581)	4,803	53,016	36,993	(16,023)	40,205	(12,811)
Utilities	55,129	2,526	(52,603)	6,282	149,553	26,131	(123,422)	67,894	(81,659)
Taxes and Permits	13,725	3,825	(9,900)	5,600	53,401	42,385	(11,016)	50,983	(2,418)
Advertising Expense	0	0	0	0	199	0	(199)	0	(199)
Other	0	0	0	0	1,245	0	(1,245)	0	(1,245)
<b>Total Operating Expenses</b>	<b>147,116</b>	<b>15,322</b>	<b>(131,794)</b>	<b>21,081</b>	<b>491,205</b>	<b>198,823</b>	<b>(292,382)</b>	<b>276,579</b>	<b>(214,626)</b>
<b>EBITDA</b>	<b>(146,616)</b>	<b>(14,822)</b>	<b>(131,794)</b>	<b>(20,581)</b>	<b>(485,705)</b>	<b>(193,323)</b>	<b>(292,382)</b>	<b>(270,208)</b>	<b>(215,497)</b>
<b>Pre Depreciation Gross</b>	<b>(146,616)</b>	<b>(14,822)</b>	<b>(131,794)</b>	<b>(20,581)</b>	<b>(485,705)</b>	<b>(193,323)</b>	<b>(292,382)</b>	<b>(270,208)</b>	<b>(215,497)</b>
Depreciation	77,576	44,158	(33,418)	37,553	449,795	463,535	13,740	345,959	(103,836)
<b>Net Income / Cost of Operations</b>	<b><u>(224,193)</u></b>	<b><u>(58,980)</u></b>	<b><u>(165,212)</u></b>	<b><u>(58,134)</u></b>	<b><u>(935,500)</u></b>	<b><u>(656,858)</u></b>	<b><u>(278,642)</u></b>	<b><u>(616,167)</u></b>	<b><u>(319,333)</u></b>

**Bella Vista POA**  
**Golf Maintenance - Keith Ihms (15 - 23)-All**  
**For the Eleven Months Ending November 30, 2018**

	MTD			Prior Year Actual	YTD			Prior Year Actual	Year to Year Actual Compared
	MTD November 2018				YTD November 2018				
	Actual	Budget	VAR		Actual	Budget	VAR		
<b>Income</b>									
Gain / Loss Disposal Surplus Assets	0	0	0	0	1,355	0	1,355	18,157	(16,802)
Other	243	0	243	0	2,170	10,000	(7,830)	9,205	(7,035)
<b>Total Income</b>	<b>243</b>	<b>0</b>	<b>243</b>	<b>0</b>	<b>3,525</b>	<b>10,000</b>	<b>(6,475)</b>	<b>27,362</b>	<b>(23,837)</b>
<b>Gross Profit</b>	<b>243</b>	<b>0</b>	<b>243</b>	<b>0</b>	<b>3,525</b>	<b>10,000</b>	<b>(6,475)</b>	<b>27,362</b>	<b>(23,837)</b>
<b>Expenses</b>									
Salary and Wages	126,078	126,992	914	131,428	1,676,527	1,761,830	85,303	1,654,667	(21,860)
Employee Benefits	13,423	14,250	827	32,298	188,756	233,193	44,438	368,628	179,872
Memberships, Training and Travel	1,903	1,555	(348)	1,255	10,079	12,650	2,571	10,206	127
Supplies	8,726	11,055	2,329	7,836	541,343	572,621	31,278	526,506	(14,836)
Fuel and Oil	5,262	4,850	(412)	8,800	111,176	97,990	(13,186)	86,906	(24,271)
Equipment and Tools	1,632	500	(1,132)	400	57,400	59,195	1,795	66,328	8,927
Lease, Rents and Licenses	46,381	46,485	104	46,462	515,060	517,335	2,275	491,310	(23,751)
Maintenance and Repairs	9,296	12,050	2,754	26,382	353,188	323,094	(30,094)	442,510	89,322
Maintenance and Service Agreements	727	945	218	707	9,787	9,703	(84)	10,258	472
Outside Contracts	12	0	(12)	2	740	16,000	15,260	179	(560)
Professional Services	0	0	0	150	0	3,500	3,500	3,915	3,915
Insurance	10,415	9,451	(964)	9,764	107,796	103,961	(3,835)	76,700	(31,096)
Utilities	15,455	19,133	3,678	17,062	246,513	247,193	680	238,908	(7,605)
Taxes and Permits	8,396	9,090	694	15,181	110,812	125,174	14,362	120,122	9,310
Postage	37	50	13	0	101	1,350	1,249	600	499
Credit Card Fees & Interest Expense	0	0	0	0	0	0	0	(3)	(3)
Uniforms	0	0	0	1,401	14,140	17,005	2,865	14,045	(95)
Other	50	0	(50)	0	403	0	(403)	795	392
<b>Total Operating Expenses</b>	<b>247,794</b>	<b>256,405</b>	<b>8,612</b>	<b>299,129</b>	<b>3,943,823</b>	<b>4,101,795</b>	<b>157,972</b>	<b>4,112,581</b>	<b>168,759</b>
<b>EBITDA</b>	<b>(247,551)</b>	<b>(256,405)</b>	<b>8,855</b>	<b>(299,129)</b>	<b>(3,940,297)</b>	<b>(4,091,795)</b>	<b>151,497</b>	<b>(4,085,219)</b>	<b>144,922</b>
<b>Pre Depreciation Gross</b>	<b>(247,551)</b>	<b>(256,405)</b>	<b>8,855</b>	<b>(299,129)</b>	<b>(3,940,297)</b>	<b>(4,091,795)</b>	<b>151,497</b>	<b>(4,085,219)</b>	<b>144,922</b>
Depreciation	56,116	56,613	498	53,055	604,809	602,768	(2,042)	551,099	(53,711)
<b>Net Income / Cost of Operations</b>	<b>(303,666)</b>	<b>(313,019)</b>	<b>9,353</b>	<b>(352,184)</b>	<b>(4,545,107)</b>	<b>(4,694,563)</b>	<b>149,456</b>	<b>(4,636,318)</b>	<b>91,211</b>

**Bella Vista POA**  
**Golf Pro Shops (25 - 33) Darryl Muldoon-All**  
**For the Eleven Months Ending November 30, 2018**

	MTD			Prior Year	YTD			Prior Year	Year to Year Actual Compared
	MTD November 2018				YTD November 2018				
	Actual	Budget	VAR		Actual	Budget	VAR		
<b>Income</b>									
Food and Beverage	0	0	0	8,033	0	0	0	129,138	(129,138)
Golf	113,006	162,703	(49,697)	160,675	3,886,392	4,244,230	(357,838)	3,989,962	(103,570)
Pro Shop	30,580	35,275	(4,695)	28,240	470,851	524,850	(53,999)	457,701	13,150
Facility Use Fees	0	0	0	35	62	0	62	66	(4)
Rebates	0	0	0	0	250	0	250	0	250
Gain / Loss Disposal Surplus Assets	0	0	0	0	(6,107)	2,500	(8,607)	0	(6,107)
Commissions	73	50	23	22	359	682	(323)	582	(223)
Other	1,377	1,832	(455)	(1,738)	25,850	29,187	(3,337)	32,480	(6,630)
<b>Total Income</b>	<b>145,036</b>	<b>199,860</b>	<b>(54,824)</b>	<b>195,267</b>	<b>4,377,657</b>	<b>4,801,449</b>	<b>(423,792)</b>	<b>4,609,929</b>	<b>(232,272)</b>
Food and Beverage	0	0	0	4,430	0	0	0	63,944	63,944
Pro Shop	24,114	24,626	512	27,826	346,025	375,165	29,140	376,172	30,147
<b>Total Cost of Goods</b>	<b>24,114</b>	<b>24,626</b>	<b>512</b>	<b>32,256</b>	<b>346,025</b>	<b>375,165</b>	<b>29,140</b>	<b>440,115</b>	<b>94,091</b>
<b>Gross Profit</b>	<b>120,923</b>	<b>175,234</b>	<b>(54,311)</b>	<b>163,011</b>	<b>4,031,632</b>	<b>4,426,284</b>	<b>(394,652)</b>	<b>4,169,814</b>	<b>(138,181)</b>
<b>Expenses</b>									
Salary and Wages	91,066	77,306	(13,760)	75,155	1,047,296	1,085,217	37,922	957,869	(89,426)
Employee Benefits	8,610	8,876	266	17,635	119,208	140,281	21,073	184,531	65,323
Memberships, Training and Travel	312	0	(312)	272	15,537	20,115	4,578	10,810	(4,727)
Supplies	2,663	3,065	402	3,748	35,186	46,984	11,798	51,555	16,369
Fuel and Oil	313	180	(133)	0	853	3,470	2,617	11,635	10,783
Equipment and Tools	1,074	0	(1,074)	1,747	16,124	26,735	10,611	4,576	(11,548)
Lease, Rents and Licenses	22,337	22,397	60	22,381	245,474	255,667	10,193	220,645	(24,829)
Maintenance and Repairs	2,262	1,120	(1,142)	778	59,900	65,204	5,304	14,500	(45,400)
Maintenance and Service Agreements	7,391	8,437	1,046	7,651	82,029	72,335	(9,694)	78,331	(3,698)
Outside Contracts	1,995	2,416	421	1,805	39,692	33,661	(6,031)	35,035	(4,657)
Professional Services	1,300	0	(1,300)	563	1,925	2,165	240	2,913	988
Insurance	2,938	3,042	104	2,934	32,604	33,462	858	27,885	(4,720)
Utilities	9,087	10,164	1,077	9,966	122,476	126,682	4,206	112,880	(9,596)
Taxes and Permits	816	1,718	902	902	21,969	27,368	5,399	26,369	4,400
Postage	174	44	(130)	24	1,057	579	(478)	1,205	147
Credit Card Fees & Interest Expense	3,581	3,798	217	3,949	80,244	84,301	4,057	79,419	(825)
Advertising Expense	0	500	500	808	25,317	34,920	9,604	34,126	8,810
Uniforms	0	0	0	0	(37)	0	37	0	37
Other	44	663	619	1,274	17,040	15,352	(1,688)	7,094	(9,946)

**Bella Vista POA**  
**Golf Pro Shops (25 - 33) Darryl Muldoon-All**  
**For the Eleven Months Ending November 30, 2018**

	MTD			Prior Year	YTD			Year to Year Actual Compared	
	MTD November 2018				YTD November 2018				
	Actual	Budget	VAR		Actual	Budget	VAR		Actual
<b>Total Operating Expenses</b>	155,962	143,726	(12,236)	151,592	1,963,894	2,074,498	110,604	1,861,377	(102,517)
<b>EBITDA</b>	(35,039)	31,508	(66,547)	11,419	2,067,738	2,351,786	(284,048)	2,308,436	(240,698)
<b>Pre Depreciation Gross</b>	(35,039)	31,508	(66,547)	11,419	2,067,738	2,351,786	(284,048)	2,308,436	(240,698)
Depreciation	3,506	3,857	351	4,326	44,341	46,630	2,289	51,367	7,026
<b>Net Income / Cost of Operations</b>	<u>(38,545)</u>	<u>27,651</u>	<u>(66,196)</u>	<u>7,094</u>	<u>2,023,397</u>	<u>2,305,156</u>	<u>(281,759)</u>	<u>2,257,069</u>	<u>(233,672)</u>

**Bella Vista POA**  
**Rec Division - Joan G.(40,41,53,42,43,45,46,50,55,57,58,59)-All**  
**For the Eleven Months Ending November 30, 2018**

	MTD			Prior Year Actual	YTD			Prior Year Actual	Year to Year Actual Compared
	MTD November 2018				YTD November 2018				
	Actual	Budget	VAR		Actual	Budget	VAR		
<b>Income</b>									
Food and Beverage	1,241	740	501	1,006	28,521	28,592	(71)	23,312	5,209
Pro Shop	0	0	0	0	0	9,104	(9,104)	0	0
Other Recreation	931	80	851	161	38,106	13,840	24,266	16,127	21,979
RV	23,218	17,425	5,793	23,317	248,077	242,568	5,509	235,329	12,748
Facility Use Fees	24,533	24,700	(167)	19,938	444,207	386,495	57,712	425,742	18,465
Gain / Loss Disposal Surplus Assets	0	0	0	0	0	0	0	230	(230)
Donations Received	0	0	0	0	0	0	0	171,659	(171,659)
Other	746	1,231	(486)	1,441	11,656	10,435	1,221	22,144	(10,488)
<b>Total Income</b>	<b>50,669</b>	<b>44,176</b>	<b>6,493</b>	<b>45,864</b>	<b>770,567</b>	<b>691,034</b>	<b>79,533</b>	<b>894,543</b>	<b>(123,977)</b>
<b>Cost of Goods</b>									
Food and Beverage	849	385	(464)	369	13,597	14,705	1,108	10,240	(3,356)
Pro Shop	0	0	0	0	0	7,650	7,650	0	0
Recreation	553	50	(503)	121	11,109	3,097	(8,012)	4,159	(6,950)
<b>Total Cost of Goods</b>	<b>1,401</b>	<b>435</b>	<b>(966)</b>	<b>490</b>	<b>24,706</b>	<b>25,452</b>	<b>746</b>	<b>14,399</b>	<b>(10,307)</b>
<b>Gross Profit</b>	<b>49,268</b>	<b>43,741</b>	<b>5,527</b>	<b>45,374</b>	<b>745,861</b>	<b>665,582</b>	<b>80,279</b>	<b>880,144</b>	<b>(134,283)</b>
<b>Expenses</b>									
Salary and Wages	47,891	44,025	(3,867)	42,241	618,035	567,366	(50,669)	560,236	(57,799)
Employee Benefits	6,065	5,412	(653)	8,864	73,518	75,491	1,974	90,030	16,513
Memberships, Training and Travel	532	319	(213)	953	8,307	11,086	2,779	7,180	(1,127)
Supplies	3,325	3,378	53	3,483	58,176	75,541	17,365	67,619	9,443
Fuel and Oil	107	120	13	170	2,531	1,505	(1,026)	1,516	(1,016)
Equipment and Tools	1,208	0	(1,208)	306	178,050	200,778	22,728	71,602	(106,448)
Lease, Rents and Licenses	238	430	192	329	2,328	4,950	2,622	3,997	1,669
Maintenance and Repairs	8,669	5,543	(3,126)	8,512	150,813	188,766	37,953	156,135	5,322
Maintenance and Service Agreements	5,682	6,775	1,093	5,656	66,043	71,273	5,230	67,304	1,261
Outside Contracts	909	2,557	1,648	2,471	43,615	67,977	24,362	61,687	18,072
Professional Services	0	0	0	0	260	2,025	1,765	781	521
Insurance	3,869	3,265	(604)	3,650	40,566	35,915	(4,651)	29,358	(11,208)
Utilities	20,177	19,884	(293)	18,836	217,145	232,330	15,185	208,642	(8,503)
Taxes and Permits	2,427	2,709	282	2,312	35,069	32,578	(2,491)	35,211	142
Postage	0	0	0	0	10	20	10	36	26
Credit Card Fees & Interest Expense	1,015	1,081	66	1,060	14,012	13,743	(269)	16,553	2,540
Advertising Expense	0	0	0	0	8,401	8,000	(401)	50	(8,351)
Uniforms	0	0	0	30	1,223	1,100	(123)	771	(452)

**Bella Vista POA**  
**Rec Division - Joan G.(40,41,53,42,43,45,46,50,55,57,58,59)-All**  
**For the Eleven Months Ending November 30, 2018**

	MTD			Prior Year Actual	YTD			Prior Year Actual	Year to Year Actual Compared
	MTD November 2018				YTD November 2018				
	Actual	Budget	VAR		Actual	Budget	VAR		
Other	916	305	(611)	1,097	13,423	15,733	2,310	7,002	(6,421)
<b>Total Operating Expenses</b>	<b>103,031</b>	<b>95,803</b>	<b>(7,228)</b>	<b>99,971</b>	<b>1,531,524</b>	<b>1,606,177</b>	<b>74,653</b>	<b>1,385,710</b>	<b>(145,814)</b>
<b>EBITDA</b>	<b>(53,763)</b>	<b>(52,062)</b>	<b>(1,701)</b>	<b>(54,597)</b>	<b>(785,663)</b>	<b>(940,595)</b>	<b>154,932</b>	<b>(505,566)</b>	<b>(280,097)</b>
<b>Pre Depreciation Gross</b>	<b>(53,763)</b>	<b>(52,062)</b>	<b>(1,701)</b>	<b>(54,597)</b>	<b>(785,663)</b>	<b>(940,595)</b>	<b>154,932</b>	<b>(505,566)</b>	<b>(280,097)</b>
Depreciation	25,868	28,194	2,326	15,820	211,165	252,789	41,624	176,975	(34,190)
<b>Net Income / Cost of Operations</b>	<b><u>(79,632)</u></b>	<b><u>(80,256)</u></b>	<b><u>625</u></b>	<b><u>(70,416)</u></b>	<b><u>(996,828)</u></b>	<b><u>(1,193,384)</u></b>	<b><u>196,556</u></b>	<b><u>(682,541)</u></b>	<b><u>(314,287)</u></b>



**Bella Vista POA**  
**Maint and Const - Mike Taggart -(60,61,62,63,64,65,67,47,54)-All**  
**For the Eleven Months Ending November 30, 2018**

	MTD			Prior Year Actual	YTD			Prior Year Actual	Year to Year Actual Compared
	MTD November 2018				YTD November 2018				
	Actual	Budget	VAR		Actual	Budget	VAR		
<b>Income</b>									
City of Bella Vista	0	0	0	0	290	0	290	284	6
Stump Dump	0	6,900	(6,900)	12,197	107,294	75,900	31,394	92,938	14,357
AR MO Land Income	0	0	0	0	5,752	5,500	252	4,001	1,751
Street Cuts Repair Income	0	0	0	0	0	0	0	8,418	(8,418)
Gain / Loss Disposal Surplus Assets	0	0	0	0	19,075	0	19,075	7,875	11,200
Cell Tower Rents	0	2,400	(2,400)	0	51,520	48,400	3,120	48,206	3,314
Other	0	0	0	8,784	5,709	0	5,709	50,868	(45,159)
<b>Total Income</b>	<b>0</b>	<b>9,300</b>	<b>(9,300)</b>	<b>20,981</b>	<b>189,641</b>	<b>129,800</b>	<b>59,841</b>	<b>212,590</b>	<b>(22,950)</b>
<b>Gross Profit</b>	<b>0</b>	<b>9,300</b>	<b>(9,300)</b>	<b>20,981</b>	<b>189,641</b>	<b>129,800</b>	<b>59,841</b>	<b>212,590</b>	<b>(22,950)</b>
<b>Expenses</b>									
Salary and Wages	102,641	111,647	9,006	94,540	1,258,791	1,349,320	90,529	1,134,653	(124,137)
Employee Benefits	11,418	12,655	1,237	22,881	151,560	175,281	23,721	244,894	93,334
Memberships, Training and Travel	0	240	240	0	581	1,325	744	1,976	1,395
Supplies	1,304	1,350	46	1,475	12,202	20,916	8,714	15,480	3,278
Fuel and Oil	4,999	5,010	11	5,253	68,915	56,925	(11,990)	55,785	(13,130)
Equipment and Tools	105	560	455	11,385	36,823	44,605	7,782	113,935	77,112
Lease, Rents and Licenses	28	475	447	220	707	3,075	2,368	2,468	1,761
Maintenance and Repairs	7,981	12,125	4,144	7,295	132,276	122,630	(9,646)	127,236	(5,040)
Maintenance and Service Agreements	458	650	192	511	7,655	7,730	75	7,561	(93)
Outside Contracts	138	410	272	148	30,507	38,010	7,503	40,020	9,513
Insurance	8,407	8,664	257	9,775	91,988	95,304	3,316	46,994	(44,994)
Utilities	3,547	2,610	(937)	2,844	36,971	30,657	(6,314)	33,310	(3,662)
Taxes and Permits	1,511	2,261	750	1,778	22,774	22,191	(583)	21,101	(1,673)
Postage	0	0	0	0	12	0	(12)	0	(12)
Credit Card Fees & Interest Expense	0	0	0	0	0	0	0	3	3
Uniforms	314	0	(314)	3,674	9,471	10,700	1,229	7,356	(2,115)
Other	0	0	0	154	666	600	(66)	975	309
<b>Total Operating Expenses</b>	<b>142,851</b>	<b>158,657</b>	<b>15,806</b>	<b>161,934</b>	<b>1,861,899</b>	<b>1,979,269</b>	<b>117,370</b>	<b>1,853,747</b>	<b>(8,153)</b>
<b>EBITDA</b>	<b>(142,851)</b>	<b>(149,357)</b>	<b>6,506</b>	<b>(140,953)</b>	<b>(1,672,259)</b>	<b>(1,849,469)</b>	<b>177,211</b>	<b>(1,641,156)</b>	<b>(31,102)</b>
Allocations - MAC	(32,847)	(32,847)	0	(26,383)	(436,378)	(436,378)	0	(360,163)	76,215
<b>Total Allocations</b>	<b>(32,847)</b>	<b>(32,847)</b>	<b>0</b>	<b>(26,383)</b>	<b>(436,378)</b>	<b>(436,378)</b>	<b>0</b>	<b>(360,163)</b>	<b>76,215</b>

**Bella Vista POA**  
**Maint and Const - Mike Taggart -(60,61,62,63,64,65,67,47,54)-All**  
**For the Eleven Months Ending November 30, 2018**

	MTD			Prior Year	YTD			Year to Year Actual Compared	
	MTD November 2018				YTD November 2018				
	Actual	Budget	VAR		Actual	Budget	VAR		
<b>Pre Depreciation Gross</b>	(110,005)	(116,510)	6,506	(114,570)	(1,235,880)	(1,413,091)	177,211	(1,280,993)	45,113
Depreciation	12,983	13,219	235	12,766	140,708	143,372	2,665	146,661	5,954
<b>Net Income / Cost of Operations</b>	<u>(122,988)</u>	<u>(129,729)</u>	<u>6,741</u>	<u>(127,336)</u>	<u>(1,376,588)</u>	<u>(1,556,463)</u>	<u>179,875</u>	<u>(1,427,654)</u>	<u>51,067</u>

**Bella Vista POA**  
**Lakes and Parks Div-Rick Echols(48,480,49,44,66,56,51,52)-All**  
**For the Eleven Months Ending November 30, 2018**

	MTD			Prior Year	YTD			Prior Year	Year to Year Actual Compared
	MTD November 2018				YTD November 2018				
	Actual	Budget	VAR		Actual	Budget	VAR		
<b>Income</b>									
City of Bella Vista	0	0	0	0	8,710	9,375	(665)	8,295	415
Other Recreation	350	180	170	68	6,289	8,505	(2,216)	6,762	(473)
RV	0	75	(75)	43	94,361	94,325	36	93,324	1,037
Facility Use Fees	6,492	5,470	1,022	5,344	92,995	81,400	11,595	80,341	12,654
Boat	261	500	(239)	305	383,313	387,645	(4,332)	364,971	18,342
Gain / Loss Disposal Surplus Assets	0	0	0	0	3,600	0	3,600	0	3,600
Donations Received	0	15	(15)	0	14	155	(141)	8,396	(8,382)
Other	9	0	9	(91)	3,366	0	3,366	1,626	1,741
<b>Total Income</b>	<b>7,112</b>	<b>6,240</b>	<b>872</b>	<b>5,669</b>	<b>592,648</b>	<b>581,405</b>	<b>11,243</b>	<b>563,715</b>	<b>28,933</b>
Recreation	16,769	1,700	(15,069)	952	25,365	22,510	(2,855)	21,822	(3,544)
<b>Total Cost of Goods</b>	<b>16,769</b>	<b>1,700</b>	<b>(15,069)</b>	<b>952</b>	<b>25,365</b>	<b>22,510</b>	<b>(2,855)</b>	<b>21,822</b>	<b>(3,544)</b>
<b>Gross Profit</b>	<b>(9,657)</b>	<b>4,540</b>	<b>(14,197)</b>	<b>4,717</b>	<b>567,283</b>	<b>558,895</b>	<b>8,388</b>	<b>541,893</b>	<b>25,389</b>
<b>Expenses</b>									
Salary and Wages	27,577	29,620	2,043	26,414	343,018	381,005	37,987	317,562	(25,456)
Employee Benefits	3,564	3,847	283	5,315	42,871	56,117	13,245	52,576	9,705
Memberships, Training and Travel	0	0	0	0	2,086	5,615	3,529	766	(1,320)
Supplies	4,443	6,640	2,197	13,400	64,143	73,480	9,337	60,839	(3,304)
Fuel and Oil	1,589	1,450	(139)	1,385	23,225	19,120	(4,105)	17,527	(5,698)
Equipment and Tools	3,107	50	(3,057)	174	40,595	54,300	13,705	37,541	(3,054)
Lease, Rents and Licenses	28	70	42	82	168	770	602	987	819
Maintenance and Repairs	62,521	515	(62,006)	5,004	120,757	146,255	25,498	64,187	(56,570)
Maintenance and Service Agreements	1,893	2,114	221	2,329	25,094	27,680	2,586	33,803	8,709
Outside Contracts	1,896	1,215	(681)	1,050	34,679	12,765	(21,914)	23,330	(11,349)
Professional Services	0	0	0	0	200	0	(200)	6,000	5,800
Insurance	4,442	4,219	(223)	4,260	47,188	46,409	(779)	59,905	12,717
Utilities	3,597	3,105	(492)	2,883	37,721	35,626	(2,095)	33,102	(4,619)
Taxes and Permits	5,136	5,059	(77)	4,909	60,395	55,704	(4,691)	55,936	(4,459)
Postage	0	15	15	0	222	280	58	350	128
Credit Card Fees & Interest Expense	80	10	(70)	70	13,122	11,069	(2,053)	12,685	(438)
Advertising Expense	0	0	0	0	193	0	(193)	0	(193)
Uniforms	0	0	0	0	2,630	2,300	(330)	1,301	(1,330)
Other	0	0	0	(20)	(85)	0	85	(45)	39
<b>Total Operating Expenses</b>	<b>119,872</b>	<b>57,929</b>	<b>(61,943)</b>	<b>67,256</b>	<b>858,225</b>	<b>928,495</b>	<b>70,270</b>	<b>778,352</b>	<b>(79,872)</b>

**Bella Vista POA**  
**Lakes and Parks Div-Rick Echols(48,480,49,44,66,56,51,52)-All**  
**For the Eleven Months Ending November 30, 2018**

	MTD				YTD				
	MTD November 2018			Prior Year	YTD November 2018			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
<b>EBITDA</b>	(129,529)	(53,389)	(76,140)	(62,538)	(290,942)	(369,600)	78,658	(236,459)	(54,483)
<b>Pre Depreciation Gross</b>	(129,529)	(53,389)	(76,140)	(62,538)	(290,942)	(369,600)	78,658	(236,459)	(54,483)
Depreciation	12,236	12,639	403	11,070	126,813	131,368	4,555	121,898	(4,915)
<b>Net Income / Cost of Operations</b>	<u>(141,765)</u>	<u>(66,028)</u>	<u>(75,737)</u>	<u>(73,609)</u>	<u>(417,755)</u>	<u>(500,968)</u>	<u>83,214</u>	<u>(358,356)</u>	<u>(59,398)</u>

**Bella Vista POA**  
**F & A Div (90,91,910,92,93,94,95,96,97,98,99,100,110)-All**  
**For the Eleven Months Ending November 30, 2018**

	MTD			Prior Year	YTD			Prior Year	Year to Year Actual Compared
	MTD November 2018				YTD November 2018				
	Actual	Budget	VAR		Actual	Budget	VAR		
<b>Income</b>									
Assessments	670,636	674,480	(3,844)	660,268	7,323,852	7,387,920	(64,068)	7,259,395	64,457
Facility Use Fees	9,579	10,000	(421)	7,749	318,950	305,000	13,950	315,437	3,512
Investment Income	8,314	8,000	314	(27,238)	27,156	95,000	(67,844)	441,461	(414,306)
Lot Sales	15,136	12,000	3,136	4,475	204,076	168,000	36,076	197,867	6,209
Transfer Fees	24,304	22,075	2,229	43,506	397,124	392,225	4,899	437,809	(40,685)
Past Due Collections	20,135	22,075	(1,940)	18,375	319,609	252,450	67,159	461,969	(142,360)
Advertising Income	21,974	25,300	(3,326)	19,284	148,484	154,300	(5,816)	135,755	12,729
Rebates	0	0	0	0	0	0	0	93,088	(93,088)
POA Lot Inventory Valuation	73	3,500	(3,428)	73	45,099	121,500	(76,401)	109,441	(64,342)
Gain / Loss Disposal Surplus Assets	0	0	0	0	0	0	0	600	(600)
Water Rent Income	5,473	5,473	(0)	5,473	60,201	60,203	(2)	60,201	0
Legal Fees	(25)	450	(475)	2,210	10,556	4,950	5,606	8,836	1,720
NSF Fees	525	0	525	375	3,925	0	3,925	3,500	425
Other	(121)	0	(121)	36	865	40	825	2,130	(1,265)
<b>Total Income</b>	<b>776,002</b>	<b>783,353</b>	<b>(7,351)</b>	<b>734,584</b>	<b>8,859,897</b>	<b>8,941,588</b>	<b>(81,691)</b>	<b>9,527,489</b>	<b>(667,592)</b>
<b>Gross Profit</b>	<b>776,002</b>	<b>783,353</b>	<b>(7,351)</b>	<b>734,584</b>	<b>8,859,897</b>	<b>8,941,588</b>	<b>(81,691)</b>	<b>9,527,489</b>	<b>(667,592)</b>
<b>Expenses</b>									
Salary and Wages	152,114	187,663	35,549	168,766	2,116,593	2,219,524	102,931	2,015,743	(100,850)
Employee Benefits	115,695	87,670	(28,025)	41,997	1,323,510	1,016,961	(306,548)	444,005	(879,505)
Memberships, Training and Travel	4,028	7,686	3,658	6,705	80,834	79,877	(957)	57,653	(23,181)
Supplies	3,006	18,720	15,714	2,614	51,789	72,845	21,056	56,684	4,896
Fuel and Oil	204	250	46	219	2,548	3,060	512	2,993	445
Equipment and Tools	2,106	3,529	1,423	(479)	53,805	49,883	(3,922)	39,290	(14,515)
Lease, Rents and Licenses	8,330	5,797	(2,533)	5,232	65,776	60,003	(5,773)	49,262	(16,515)
Maintenance and Repairs	416	261	(155)	117	5,642	4,225	(1,417)	3,679	(1,962)
Maintenance and Service Agreements	(18,419)	14,931	33,350	3,294	134,663	177,377	42,714	149,942	15,278
Outside Contracts	25,886	10,496	(15,390)	23,331	192,610	212,805	20,195	172,309	(20,301)
Professional Services	5,388	6,650	1,262	6,989	118,574	147,188	28,614	126,402	7,828
Insurance	4,023	2,893	(1,130)	2,997	34,013	31,823	(2,190)	26,730	(7,283)
Utilities	8,851	10,503	1,652	9,640	106,225	113,737	7,512	106,881	656
Taxes and Permits	2,661	2,191	(470)	1,407	53,150	50,483	(2,667)	46,154	(6,996)
Postage	7,043	11,650	4,607	9,654	91,229	91,190	(39)	80,420	(10,810)
Credit Card Fees & Interest Expense	2,851	12,446	9,595	4,172	34,635	142,416	107,781	45,094	10,459
Membership Elections	0	6,000	6,000	0	43,612	104,000	60,388	36,949	(6,663)

**Bella Vista POA**  
**F & A Div (90,91,910,92,93,94,95,96,97,98,99,100,110)-All**  
**For the Eleven Months Ending November 30, 2018**

	MTD			Prior Year	YTD			Prior Year	Year to Year Actual Compared
	MTD November 2018				YTD November 2018				
	Actual	Budget	VAR		Actual	Budget	VAR		
Advertising Expense	5,630	7,490	1,860	2,212	118,119	130,440	12,321	102,945	(15,174)
Bad Debts	37,393	3,200	(34,193)	3,306	112,410	38,000	(74,410)	38,807	(73,603)
Uniforms	726	0	(726)	(6)	19,843	14,150	(5,693)	22,524	2,681
Investment Fund Fees	174	0	(174)	(1,783)	3,934	0	(3,934)	43,617	39,683
Donations	0	250	250	429	7,027	2,750	(4,277)	3,005	(4,022)
Other	(30,274)	2,610	32,884	1,514	(81,960)	46,079	128,039	24,668	106,628
<b>Total Operating Expenses</b>	<b>337,831</b>	<b>402,885</b>	<b>65,055</b>	<b>292,327</b>	<b>4,688,579</b>	<b>4,808,816</b>	<b>120,236</b>	<b>3,695,755</b>	<b>(992,824)</b>
<b>EBITDA</b>	<b>438,172</b>	<b>380,468</b>	<b>57,704</b>	<b>442,256</b>	<b>4,171,317</b>	<b>4,132,772</b>	<b>38,545</b>	<b>5,831,734</b>	<b>(1,660,416)</b>
Allocations - F & A	(61,243)	(61,243)	0	(50,864)	(725,480)	(725,480)	0	(728,692)	(3,212)
<b>Total Allocations</b>	<b>(61,243)</b>	<b>(61,243)</b>	<b>0</b>	<b>(50,864)</b>	<b>(725,480)</b>	<b>(725,480)</b>	<b>0</b>	<b>(728,692)</b>	<b>(3,212)</b>
<b>Pre Depreciation Gross</b>	<b>499,415</b>	<b>441,711</b>	<b>57,704</b>	<b>493,120</b>	<b>4,896,797</b>	<b>4,858,252</b>	<b>38,545</b>	<b>6,560,426</b>	<b>(1,663,629)</b>
Depreciation	10,595	10,573	(22)	12,187	120,481	119,899	(583)	139,171	18,690
<b>Net Income / Cost of Operations</b>	<b>488,820</b>	<b>431,139</b>	<b>57,682</b>	<b>480,933</b>	<b>4,776,316</b>	<b>4,738,354</b>	<b>37,962</b>	<b>6,421,255</b>	<b>(1,644,939)</b>