

RECAP DIVISIONAL INCOME STATEMENTS
POA w/o Water-All
For the Two Months Ending February 28, 2019

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	2,281,622	2,346,561	(64,939)	1,117,525	4,254,065	4,442,130	(188,065)	3,209,420	1,044,645
Cost of Sales	56,806	47,383	(9,423)	25,544	100,334	81,670	(18,664)	57,807	(42,527)
Payroll	595,351	623,058	27,707	577,571	1,154,824	1,236,963	82,139	1,114,637	(40,187)
Expenses	670,807	772,906	102,099	662,750	1,460,371	1,658,026	197,657	1,501,737	41,366
EBITDA	958,860	903,214	55,446	(168,341)	1,538,536	1,465,470	73,066	535,238	1,003,298
Allocations	(108,257)	(108,257)	0	(96,492)	(216,514)	(216,514)	0	(222,931)	(6,417)
Depreciation	170,265	174,693	4,428	145,756	340,231	349,706	9,475	291,936	(48,296)
Net Income	896,852	836,778	59,874	(217,605)	1,414,819	1,332,276	82,541	466,233	948,586

RECAP DIVISIONAL INCOME STATEMENTS
Food and Beverage Division - Tommy Lee-All
For the Two Months Ending February 28, 2019

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	102,868	83,595	19,303	48,148	179,504	140,338	39,166	92,044	87,460
Cost of Sales	42,871	30,563	(12,318)	14,866	75,167	51,592	(23,575)	37,721	(37,448)
Payroll	67,105	75,089	7,984	51,902	138,402	134,268	(4,134)	108,913	(28,489)
Expenses	36,965	31,841	(5,124)	42,780	70,447	58,168	(12,279)	80,401	9,954
EBITDA	(44,043)	(53,888)	9,845	(83,400)	(104,512)	(103,690)	(822)	(135,991)	31,479
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	402	402	0	194	804	804	0	398	(416)
Net Income	(44,445)	(54,290)	9,845	(83,594)	(105,316)	(104,494)	(822)	(136,379)	31,063

RECAP DIVISIONAL INCOME STATEMENTS
Clubhouses-All
For the Two Months Ending February 28, 2019

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	500	600	0	500	1,000	1,000	0	1,000	0
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	0	0	0	0	0	0	0	0	0
Expenses	16,938	15,889	(1,049)	18,123	37,274	32,058	(5,216)	54,532	17,258
EBITDA	(16,438)	(15,389)	(1,049)	(17,823)	(36,274)	(31,058)	(5,216)	(53,532)	17,258
Allocations	(6,744)	(6,744)	0	0	(13,488)	(13,488)	0	0	13,488
Depreciation	48,665	44,326	(4,239)	37,449	97,251	88,774	(8,477)	75,019	(22,232)
Net Income	(58,259)	(52,971)	(5,288)	(55,072)	(120,037)	(106,344)	(13,693)	(128,551)	8,514

RECAP DIVISIONAL INCOME STATEMENTS
Golf Maintenance - Keith Ihms (15 - 23)-All
For the Two Months Ending February 28, 2019

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	119,021	124,012	4,991	133,918	239,076	248,024	8,948	232,963	(6,113)
Expenses	124,271	162,096	37,825	205,784	297,981	362,765	64,784	412,720	114,739
EBITDA	(243,292)	(268,108)	42,816	(339,702)	(537,057)	(610,789)	73,732	(645,683)	108,626
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	56,497	59,728	3,231	53,024	112,771	119,456	6,685	106,227	(6,544)
Net Income	(299,789)	(345,836)	46,047	(392,726)	(649,828)	(730,245)	80,417	(751,910)	102,082

RECAP DIVISIONAL INCOME STATEMENTS
Golf Pro Shops (25 - 33) Darryl Muldoon-AM
For the Two Months Ending February 28, 2019

DESCRIPTION	Month To Date				Year To Date				Prior Year Compared
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	
Revenue	188,814	199,274	(30,660)	155,514	1,055,412	1,260,304	(204,892)	1,170,853	(115,441)
Cost of Sales	11,889	12,056	167	9,260	21,650	23,023	1,373	17,124	(4,526)
Payroll	57,050	75,483	18,433	59,978	119,602	150,461	30,859	113,926	(5,676)
Expenses	61,366	67,236	5,870	61,997	132,739	150,100	17,361	163,059	30,320
EBITDA	38,309	44,498	(6,189)	4,279	781,422	936,721	(155,299)	876,744	(96,322)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	3,802	3,648	(154)	4,267	7,604	7,296	(308)	8,573	969
Net Income	34,507	40,860	(6,343)	(8)	773,818	929,425	(155,607)	868,171	(94,353)

RECAP DIVISIONAL INCOME STATEMENTS
Rec Division - Joan G.(40,41,53,42,43,45,46,49,50,55,57,58,59)-All
For the Two Months Ending February 28, 2019

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	66,704	48,340	18,364	42,528	146,310	118,849	27,361	109,372	36,938
Cost of Sales	760	4,188	3,428	867	1,598	5,388	3,790	1,354	(244)
Payroll	45,024	47,582	2,558	38,839	88,403	95,405	7,002	81,676	(6,727)
Expenses	89,506	104,341	14,835	89,635	165,266	198,488	33,222	181,673	16,407
EBITDA	(68,588)	(107,771)	39,183	(86,813)	(108,958)	(180,332)	71,374	(155,331)	46,373
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	27,815	33,372	5,557	17,626	55,397	66,863	11,466	34,938	(20,459)
Net Income	(98,403)	(141,143)	44,740	(104,439)	(164,355)	(247,195)	82,840	(190,269)	25,914

RECAP DIVISIONAL INCOME STATEMENTS
Maint and Const - Mike Taggart -(60,61,62,63,64,65,67,47,54)-All
For the Two Months Ending February 28, 2019

DESCRIPTION	Month To Date			Prior Year Actual	Year To Date			Prior Year Actual	Prior Year Compared
	Actual	Budget	VAR		Actual	Budget	VAR		
Revenue	0	24,400	(24,400)	12,033	27,806	26,800	1,006	69,158	(41,352)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	101,192	101,006	(186)	100,257	201,074	202,088	1,024	191,952	(9,122)
Expenses	41,854	50,716	8,862	60,750	87,074	88,151	1,077	135,185	48,111
EBITDA	(143,048)	(127,322)	(15,724)	(148,974)	(260,342)	(263,449)	3,107	(257,978)	(2,364)
Allocations	(37,639)	(37,639)	0	(33,165)	(75,279)	(75,279)	0	(67,085)	8,194
Depreciation	12,846	12,886	40	12,752	25,726	25,851	125	25,504	(222)
Net Income	(118,253)	(102,569)	(15,684)	(128,561)	(210,789)	(214,021)	3,232	(216,397)	5,608

RECAP DIVISIONAL INCOME STATEMENTS
Lakes and Parks Div-Rick Echols(48,480,44,66,56,51,52)-All
For the Two Months Ending February 28, 2019

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	68,036	77,098	(9,062)	75,842	143,315	168,335	(25,020)	168,900	(25,585)
Cost of Sales	1,285	586	(699)	551	1,918	1,667	(251)	1,608	(310)
Payroll	26,716	27,311	595	28,024	51,490	54,623	3,133	50,192	(1,298)
Expenses	26,852	42,641	15,989	33,839	56,713	79,519	22,806	73,734	17,021
EBITDA	13,384	6,559	6,825	15,627	33,195	32,526	669	43,367	(10,172)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	9,752	9,745	(7)	9,257	19,504	19,490	(14)	18,455	(1,049)
Net Income	3,632	(3,186)	6,818	6,370	13,691	13,036	655	24,912	(11,221)

RECAP DIVISIONAL INCOME STATEMENTS
General Manager's Office-All
For the Two Months Ending February 28, 2019

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	30,012	29,954	(58)	32,315	59,966	59,909	(57)	63,029	3,063
Expenses	10,513	48,572	38,059	22,879	31,843	79,341	47,498	45,936	14,083
EBITDA	(40,526)	(78,528)	38,001	(55,194)	(91,809)	(139,250)	47,441	(108,966)	17,156
Allocations	(15,338)	(15,338)	0	(18,486)	(30,676)	(30,676)	0	(34,311)	(3,635)
Depreciation	327	327	0	327	654	654	0	654	0
Net Income	(25,514)	(63,515)	38,001	(36,036)	(61,787)	(109,228)	47,441	(76,308)	13,521

RECAP DIVISIONAL INCOME STATEMENTS
Accounting - Dwain Mitchell (95)-All
For the Two Months Ending February 28, 2019

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	5,734	8,450	(3,716)	13,912	13,116	17,273	(4,157)	18,174	(5,058)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	41,311	44,172	2,861	45,023	84,681	88,343	3,662	88,293	4,612
Expenses	12,171	12,819	448	16,880	24,318	27,489	3,173	40,593	16,277
EBITDA	(47,749)	(47,341)	(408)	(47,791)	(96,881)	(98,559)	2,678	(111,712)	15,831
Allocations	(14,872)	(14,872)	0	(12,757)	(29,744)	(29,744)	0	(28,084)	1,660
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	(32,877)	(32,469)	(408)	(35,034)	(66,137)	(68,815)	2,678	(83,628)	17,491

RECAP DIVISIONAL INCOME STATEMENTS
Member Services - Carmen Dissing (96)-All
For the Two Months Ending February 28, 2019

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	87	(95)	0	(95)	87	(182)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	21,721	22,250	529	19,750	43,945	44,501	556	38,753	(5,192)
Expenses	13,068	15,328	2,260	15,824	32,111	52,405	20,294	54,864	22,553
EBITDA	(34,787)	(37,576)	2,789	(35,487)	(78,151)	(98,908)	20,755	(93,330)	17,179
Allocations	(2,762)	(2,762)	0	(2,371)	(5,523)	(5,523)	0	(5,480)	43
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	(32,025)	(34,814)	2,789	(33,116)	(70,628)	(91,383)	20,755	(87,850)	17,222

RECAP DIVISIONAL INCOME STATEMENTS
Information Technology - Jack Brooks (97)-All
For the Two Months Ending February 28, 2019

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	23,099	23,099	0	26,239	46,198	52,198	6,000	47,631	1,433
Expenses	13,103	12,359	(744)	12,971	112,258	113,563	1,305	110,295	(1,963)
EBITDA	(36,202)	(36,458)	(744)	(39,210)	(158,466)	(165,751)	7,305	(157,928)	(530)
Allocations	(12,452)	(12,452)	0	(8,828)	(24,904)	(24,904)	0	(45,829)	(20,925)
Depreciation	9,968	9,968	0	10,550	19,936	19,936	0	21,596	1,660
Net Income	(33,718)	(32,974)	(744)	(40,934)	(153,488)	(160,783)	7,305	(133,693)	(19,795)

RECAP DIVISIONAL INCOME STATEMENTS
General Income & Expense-All
For the Two Months Ending February 28, 2019

DESCRIPTION	Month To Date			Prior Year Actual	Year To Date			Prior Year Actual	Prior Year Compared
	Actual	Budget	VAR		Actual	Budget	VAR		
Revenue	1,843,285	1,866,704	(23,419)	722,853	2,631,978	2,639,831	(7,853)	1,477,143	1,164,835
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	12,495	0	(12,495)	(16,179)	(15,451)	0	15,451	(18,179)	(2,726)
Expenses	167,826	140,828	(26,998)	(2,735)	309,686	283,336	(26,348)	(1,069)	(310,775)
EBITDA	1,662,964	1,725,876	(62,912)	743,707	2,337,743	2,356,493	(18,750)	1,496,411	841,332
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	1,662,964	1,725,876	(62,912)	743,707	2,337,743	2,356,493	(18,750)	1,496,411	841,332

RECAP DIVISIONAL INCOME STATEMENTS
Human Resourceses Departments - DougMcCash (93,930)-All
For the Two Months Ending February 28, 2019

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	31	0	31	0	31
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	8,416	8,925	509	16,645	15,377	17,850	2,473	32,707	17,330
Expenses	16,446	21,722	3,276	25,073	30,551	39,544	8,993	43,075	12,524
EBITDA	(26,862)	(30,647)	3,785	(41,718)	(45,897)	(57,384)	11,497	(75,782)	29,885
Allocations	(10,856)	(10,656)	0	(13,530)	(21,311)	(21,311)	0	(27,668)	(6,357)
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	(16,206)	(19,991)	3,785	(28,188)	(24,586)	(36,083)	11,497	(48,114)	23,528

RECAP DIVISIONAL INCOME STATEMENTS
Communications and Marketing - Kim Carlson(91,910,98,92,110)-All
For the Two Months Ending February 28, 2019

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	24,778	11,200	13,578	11,492	36,207	17,300	18,907	29,619	6,588
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	25,710	26,172	462	26,236	50,669	53,280	2,591	50,471	(218)
Expenses	32,449	29,270	(3,179)	47,065	61,488	64,143	2,655	78,961	17,473
EBITDA	(33,380)	(44,242)	10,862	(63,808)	(75,970)	(100,123)	24,153	(99,813)	23,843
Allocations	(4,822)	(4,822)	0	(4,038)	(9,645)	(9,645)	0	(9,659)	(14)
Depreciation	291	291	0	291	582	582	0	583	1
Net Income	(28,849)	(39,711)	10,862	(60,061)	(66,907)	(91,060)	24,153	(90,737)	23,830

RECAP DIVISIONAL INCOME STATEMENTS
Legal Departments - Doug McCash (94,100)-All
For the Two Months Ending February 28, 2019

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	1,072	26,000	(24,928)	36,815	19,479	52,000	(32,521)	73,070	(53,591)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	16,482	18,002	1,520	16,624	31,372	36,004	4,632	30,308	(1,064)
Expenses	5,677	17,450	11,773	12,253	10,623	28,955	18,332	27,969	17,346
EBITDA	(21,087)	(9,452)	(11,635)	7,738	(22,515)	(12,959)	(9,556)	14,793	(37,308)
Allocations	(2,972)	(2,972)	0	(2,321)	(5,944)	(5,944)	0	(4,815)	1,129
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	(18,115)	(6,480)	(11,635)	10,059	(16,571)	(7,015)	(9,556)	18,808	(36,179)

RECAP DIVISIONAL INCOME STATEMENTS
Water Utility Consolidated-All
For the Two Months Ending February 28, 2019

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	650,745	655,452	(4,707)	685,319	1,286,357	1,340,232	(53,875)	1,295,351	(9,004)
Cost of Sales	175,573	175,325	(248)	179,782	316,172	362,477	46,305	348,158	31,984
Payroll	71,622	77,475	5,853	74,319	145,568	155,349	9,783	145,516	(50)
Expenses	158,148	166,462	8,316	119,114	398,581	385,138	(13,445)	337,535	(61,046)
EBITDA	244,404	235,190	9,214	212,094	426,038	437,270	(11,232)	464,154	(38,116)
Allocations	108,257	108,257	0	98,492	216,514	216,514	0	222,931	6,417
Depreciation	85,978	106,825	20,847	88,462	171,955	193,250	21,295	172,143	188
Net Income	50,189	20,308	29,881	29,140	37,568	27,506	10,063	69,080	(31,511)

Bella Vista Village POA
CONSOLIDATED BALANCE SHEET
As of February 28, 2019

ASSETS	2019	2018	Change
Current Assets			
Cash and Short Term Investments	4,778,198	11,793,118	(7,014,920)
Debt Service Sinking Fund	479,012	465,004	14,008
Accounts Receivable	934,395	891,464	42,931
Inventories	790,189	696,877	93,312
Prepaid Expenses	257,779	331,404	(73,625)
Total Current Assets	7,239,573	14,177,887	(6,938,294)
Delinquent Assessments Receivable (Net of Allowance)	(37,192)	(26,291)	(10,901)
Property, Plant & Equipment	107,255,151	102,583,859	4,671,292
Capital Projects - WIP	5,335,680	2,005,995	3,329,585
Less Accumulated Depreciation	(53,838,651)	(51,151,507)	(2,687,144)
Net Property, Plant & Equipment	58,752,080	53,438,347	5,313,733
Other Assets			
Long Term Investments	0	0	0
Total Other Assets	0	0	0
TOTAL ASSETS	65,954,481	67,589,923	(1,635,462)
LIABILITIES			
Current Liabilities			
Payables and Accruals	926,855	1,321,359	(394,504)
Accrued Payroll	758,582	740,208	16,374
Prepaid Assessments	1,698,208	1,620,062	78,146
Accrued Taxes	623,851	608,023	15,828
Member Functions	383,263	364,970	18,293
Advance Deposits - Food and Beverage Events	24,850	27,905	(3,055)
Water Capital Buy In Fee - Unearned	0	0	0
Short Term / Water Bond	567,736	538,259	29,477
Total Current Liabilities	4,981,345	5,220,786	(239,441)
Long Term Portion - Water Bond 2009	4,381,322	4,893,965	(512,643)
Total Long-Term Liabilities	4,381,322	4,893,965	(512,643)
Members' Equity			
Contributed Capital	32,628,285	32,628,285	0
Cumulative Excess of Revenue over Expenses	22,511,120	24,311,574	(1,800,454)
Designated for Debt Service	0	0	0
Beginning Equity	55,139,405	56,939,859	(1,800,454)
Year-To-Date Contributions	0	0	0
Year-To-Date Gain/Loss	1,452,389	535,313	917,076
Year-To-Date Designated for Debt Service	0	0	0
Members' Equity at Month End	56,591,794	57,475,172	(883,378)
TOTAL LIABILITIES & MEMBERS' EQUITY	65,954,481	67,589,923	(1,635,462)


Treasurer

Bella Vista Village POA
POA BALANCE SHEET
As of February 28, 2019

ASSETS	2019	2018	Change
Current Assets			
Cash and Short Term Investments	665,475	4,508,391	(3,842,916)
Debt Service Sinking Fund	0	0	0
Accounts Receivable	337,714	293,962	43,752
Inventories	790,189	696,877	93,312
Prepaid Expenses	248,709	331,404	(82,695)
Total Current Assets	<u>2,042,087</u>	<u>5,830,634</u>	<u>(3,788,547)</u>
Delinquent Assessments Receivable (Net of Allowance	(37,192)	(26,291)	(10,901)
Property, Plant & Equipment	68,347,375	63,765,187	4,582,189
Capital Projects - WIP	1,108,946	1,982,953	(874,007)
Less Accumulated Depreciation	<u>(29,806,559)</u>	<u>(28,063,224)</u>	<u>(1,743,335)</u>
Net Property, Plant & Equipment	39,649,763	37,684,916	1,964,847
Other Assets			
Long Term Investments	0	0	0
Other Assets Total	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL ASSETS	41,654,657	43,489,259	(1,834,601)
LIABILITIES			
Current Liabilities			
Payables and Accruals	574,430	879,784	(305,354)
Accrued Payroll	609,275	581,453	27,822
Prepaid Assessments	1,698,208	1,620,062	78,146
Accrued Taxes	623,851	608,023	15,828
Member Functions	113,320	76,452	36,868
Advance Deposits - Food and Beverage Events	24,850	27,905	(3,055)
Due To Water	0	0	0
Total Current Liabilities	<u>3,643,933</u>	<u>3,793,679</u>	<u>(149,745.280)</u>
Long Term Portion of Water Bond Issue	0	0	0
Long Term Portion - Water Bond 2014	0	0	0
Total Long-Term Liabilities	<u>0</u>	<u>0</u>	<u>0</u>
Members' Equity			
Contributed Capital	32,628,285	32,628,285	0
Cumulative Excess of Revenue over Expenses	3,967,618	6,601,062	(2,633,444)
Designated for Debt Service	0	0	0
Beginning Equity	<u>36,595,903</u>	<u>39,229,347</u>	<u>(2,633,444)</u>
Year-To-Date Contributions	0	0	0
Year-To-Date Gain/Loss	1,414,820	466,233	948,587
Year-To-Date Designated for Debt Service	<u>0</u>	<u>0</u>	<u>0</u>
Members' Equity at Month End	38,010,723	39,695,580	(1,684,857)
TOTAL LIABILITIES & MEMBERS' EQUITY	41,654,657	43,489,259	(1,834,602)

Bella Vista Village POA
WATER UTILITY - BALANCE SHEET
As of February 28, 2019

ASSETS	2019	2018	Change
Current Assets			
Cash and Short Term Investments	4,112,723	7,284,727	(3,172,004)
Accounts Receivable	596,681	597,502	(821)
Debt Service - Reserved	479,012	465,004	14,008
Prepaid Expense	9,070	-	9,070
Total Current Assets	5,197,486	8,347,233	(3,149,747)
Property, Plant & Equipment	38,907,776	38,818,673	89,104
Capital Projects - WIP	4,226,634	23,042	4,203,592
Less Accumulated Depreciation	(24,032,092)	(23,088,283)	(943,809)
Net Property, Plant & Equipment	19,102,317	15,753,431	3,348,886
Other Assets			
Long Term Investments	0	0	0
Total Other Assets	0	0	0
TOTAL ASSETS	24,299,804	24,100,664	199,139
LIABILITIES			
Current Liabilities			
Payables and Accruals	352,425	441,575	(89,150)
Accrued Payroll	147,308	158,755	(11,448)
Water Capital Buy In Fee - Unearned	0	0	0
Member Functions - Water Deposits	269,943	288,518	(18,575)
Short Term/ Water Bond	567,738	538,269	29,477
Total Current Liabilities	1,337,411	1,427,107	(89,696)
Long Term Water Bond Issue	4,381,322	4,893,965	(512,643)
Total Long-Term Liabilities	4,381,322	4,893,965	(512,643)
Members' Equity			
Contributed Capital	0	0	0
Cumulative Excess of Revenue over Expenses	23,253,994	22,421,004	832,990
Est. Allocations to Water 1992 thru 2003	(4,710,492)	(4,710,492)	0
Designated for Debt Service	0	0	0
Beginning Equity	18,543,502	17,710,512	832,990
Year-To-Date Contributions	0	0	0
Year-To-Date Gain/Loss	37,569	69,080	(31,511)
Year-To-Date Designated for Debt Service	0	0	0
Members' Equity at Month End	18,581,071	17,779,592	801,479
TOTAL LIABILITIES & MEMBERS' EQUITY	24,299,804	24,100,664	199,140

Bella Vista POA Income Statement
February 2019 Year To Date Compared with Budget and Prior Year

	YTD			Variance	
	Actual	Budget	Prior YR	Budget	Prior YR
Income					
Assessments	1,335,673	1,339,000	1,323,624	(3,327)	12,049
Food and Beverage	192,483	150,672	98,500	41,811	93,983
Golf	1,022,431	1,227,607	1,144,813	(205,176)	(122,182)
Pro Shop	30,282	30,398	18,269	(116)	12,014
Other Recreation	3,983	3,386	3,248	597	735
RV	63,508	70,714	74,049	(7,206)	(10,541)
Facility Use Fees	168,153	169,442	169,324	(1,289)	(1,171)
Boat	123,730	128,200	119,765	(4,470)	3,965
Investment Income	2,994	0	(7,752)	2,994	10,746
Stump Dump	0	0	24,666	0	(24,666)
Lot Sales	10,683	16,000	18,971	(5,317)	(8,288)
Transfer Fees	73,980	61,000	57,110	12,980	16,870
Past Due Collections	23,204	51,273	73,044	(28,069)	(49,840)
Advertising Income	36,207	17,300	29,619	18,907	6,589
Rebates	53,177	95,000	0	(41,823)	53,177
POA Lot Inventory Valuation	(489)	3,000	(344)	(3,489)	(145)
AR MO Land Income	0	0	3,000	0	(3,000)
Water Rents	11,274	11,274	10,946	0	328
Commissions	42	86	44	(44)	(2)
Cell Tower Rents	1,096,806	1,055,177	26,606	41,629	1,070,200
Legal Fee Income	276	1,500	2,073	(1,224)	(1,797)
Rents Leased Facilities	1,000	1,000	1,000	0	0
NSF Checks	875	680	800	195	75
Other Income	3,791	9,421	18,248	(5,630)	(14,457)
Total Income	4,254,065	4,442,130	3,209,420	(188,066)	1,044,645
Food and Beverage	75,842	52,506	41,521	(23,336)	(34,321)
Pro Shop	21,650	24,823	14,132	3,173	(7,518)
Recreation	2,841	4,341	2,154	1,500	(688)
Total Cost of Goods	100,334	81,670	57,807	(18,664)	(42,526)
Gross Profit	4,153,731	4,360,461	3,151,612	(206,730)	1,002,118
Expenses					
Salary and Wages	1,154,824	1,236,963	1,114,637	82,139	(40,188)
Employee Benefits	332,860	334,623	287,357	1,763	(45,602)
Memberships, Training and Travel	33,852	47,236	41,428	13,384	7,577
Supplies	135,339	146,561	150,454	11,221	15,114
Fuel and Oil	23,426	22,173	21,795	(1,253)	(1,631)
Equipment & Tools	72,656	127,833	111,801	55,177	39,145
Lease, Rents and Licenses	139,101	140,528	155,226	1,427	16,125
Maintenance and Repairs	108,691	154,676	120,134	45,985	11,443
Maintenance and Service Agreements	130,195	126,253	106,086	(3,942)	(24,109)
Outside Contracts	53,961	61,467	70,282	7,506	16,321
Professional Services	46,925	13,100	8,603	(33,825)	(38,322)
Insurance	81,601	80,946	75,474	(655)	(6,127)
Utilities	162,274	172,357	170,567	10,083	8,293
Taxes and Permits	54,443	62,419	64,118	7,976	9,675
Postage	11,157	30,080	27,741	18,923	16,584
Credit Card Fees & Interest Expense	35,769	37,335	33,188	1,567	(2,600)
Membership Elections	0	25,000	51	25,000	51
Advertising	31,669	31,860	33,290	171	1,602
Bad Debts	24,763	13,000	7,000	(11,763)	(17,763)
Uniforms	2,488	10,988	7,522	8,500	5,034
Investment Fund Fees	354	0	855	(354)	501
Donations	0	500	0	500	0
Other Expense	(21,173)	19,093	8,785	40,266	29,959
Total Operating Expenses	2,615,194	2,894,991	2,616,374	279,796	1,180
EBITDA	1,538,536	1,465,470	535,238	73,066	1,003,298
Allocations - MAC	(75,279)	(75,279)	(67,085)	0	8,194
Allocations - F & A	(141,235)	(141,235)	(155,846)	0	(14,611)
Total Allocations	(216,514)	(216,514)	(222,931)	0	(6,417)
Pre Depreciation Gross	1,755,050	1,681,984	758,169	73,066	996,881
Depreciation	340,231	349,706	291,936	9,475	(48,295)
Net Income / Cost of Operations	1,414,819	1,332,278	466,233	82,541	948,586
Simple Cash Flow					
Add: Depreciation	340,231	349,706	291,936	(9,475)	48,295
+/- Non Cash Adjustments	489	(3,000)	0	3,489	489
Subtract Capital Projects	(164,362)	(210,231)	(872,907)	45,869	708,545
Add: Reserves Carry Over & Current Capital	117,602	163,471	428,768	(45,869)	(311,166)
Add: Reserves for Other Projects	0	0	4,663	0	(4,663)
Simple Cash Flow	1,708,779	1,632,224	318,693	76,555	1,390,086

Bella Vista Water Utility Income Statement
February 2019 Year To Date Compared with Budget and Prior Year

	YTD			Variance	
	Actual	Budget	Prior YR	Budget	Prior YR
Income					
Assessments	200	200	200	0	0
Investment Income	5,590	10,000	(14,474)	(4,410)	20,064
Water	1,130,237	1,199,152	1,168,427	(68,915)	(38,190)
Restricted Revenue	2,536	660	1,085	1,876	1,450
Water Capital Buy In Fees	70,000	90,000	100,000	(20,000)	(30,000)
Water Late Fees	26,348	27,000	28,330	(652)	(1,982)
NSF Checks	650	450	375	200	275
Other Income	50,797	12,770	11,419	38,027	39,378
Total Income	1,286,357	1,340,232	1,295,361	(53,875)	(9,004)
Water	316,172	362,477	348,156	46,305	31,984
Total Cost of Goods	316,172	362,477	348,156	46,305	31,984
Gross Profit	970,185	977,755	947,205	(7,570)	22,980
Expenses					
Salary and Wages	145,566	155,349	145,516	9,783	(51)
Employee Benefits	50,390	51,204	42,403	813	(7,987)
Memberships, Training and Travel	5,316	8,715	8,243	3,399	2,927
Supplies	45,382	44,090	31,035	(1,292)	(14,347)
Fuel and Oil	8,071	11,500	9,199	3,429	1,129
Equipment & Tools	9,810	11,260	5,398	1,450	(4,412)
Lease, Rents and Licenses	11,781	11,874	11,429	93	(351)
Maintenance and Repairs	50,844	35,950	36,458	(14,894)	(14,385)
Maintenance and Service Agreements	37,871	38,341	39,278	470	1,407
Outside Contracts	49,080	49,990	28,543	910	(20,537)
Professional Services	612	0	458	(612)	(154)
Insurance	21,161	21,256	19,321	95	(1,841)
Utilities	19,896	17,470	21,103	(2,426)	1,207
Taxes and Permits	34,439	34,452	32,318	13	(2,121)
Postage	8,357	8,200	8,014	(157)	(343)
Credit Card Fees & Interest Expense	42,158	40,134	43,559	(2,024)	1,402
Bad Debts	2,311	0	(1,135)	(2,311)	(3,446)
Uniforms	130	0	0	(130)	(130)
Investment Fund Fees	661	700	1,596	39	935
Other Expense	312	0	315	(312)	3
Total Operating Expenses	544,147	540,485	483,051	(3,662)	(61,096)
EBITDA	426,038	437,270	464,154	(11,232)	(38,116)
Allocations - MAC	75,279	75,279	67,085	0	(8,194)
Allocations - F & A	141,235	141,235	155,846	0	14,611
Total Allocations	216,514	216,514	222,931	0	6,417
Pre Depreciation Gross	209,525	220,756	241,223	(11,232)	(31,699)
Depreciation	171,955	193,250	172,143	21,295	188
Net Income / Cost of Operations	37,569	27,506	69,080	10,063	(31,511)
Simple Cash Flow					
Add: Depreciation	171,955	193,250	172,143	(21,295)	(188)
Subtract Capital Projects	(205,358)	(205,358)	(23,042)	0	(182,316)
Add: Reserves Carry Over & Current Capital	172,358	172,358	0	(0)	172,358
Subtract: Debt Service - Water Bond	(84,166)	(84,166)	(81,600)	0	(2,566)
Simple Cash Flow	92,359	103,590	136,581	(11,232)	(44,223)

**Bella Vista Property Owners' Association
POA Cash Reserve Assessment As of February 28, 2019**

	Previous	Current	Change
Cash & Investments (ST & LT)	331,200	665,500	334,300
Restricted Funds			
Gun Range Project (Lead Reclamation Funds) 12/31/15	(22,600)	(12,400)	10,200
Golf Maintenance Chemical Wash Rack 07/21/16	(5,000)	(5,000)	0
Recreation Playground Equipment 02/22/18	(3,500)	(3,500)	0
Country Club Golf Course Architect 08/23/18	(8,900)	0	8,900
2018 Carry Over Projects - 12/31/18			
Scotsdale Golf Maintenance Equipment Wash Station	(14,500)	(11,500)	3,000
Scotsdale Golf Maintenance Chemical Storage Building	(3,900)	0	3,900
Country Club Golf Maintenance Equipment Wash Station	(15,700)	(15,700)	0
Country Club Golf Maintenance #2 Low Water Crossing Repair	(30,800)	0	30,800
Golf Course Master Plan Architect	(31,800)	(31,800)	0
Highlands Golf Maintenance Equipment Wash Station	(33,000)	0	33,000
Highlands Golf Maintenance Chemical Storage Building	(6,200)	(4,100)	2,100
Branchwood Recreation Building Expansion - Phase 2	(10,000)	(10,000)	0
RV Park Convert 28 spaces to 50 amp Add Power Back of Park	(35,200)	0	35,200
Metfield Pool Bathhouse Renovation	(12,200)	(8,000)	4,200
Metfield Fitness Room AC (Replacement)	(17,000)	(17,000)	0
Metfield Lobby/Dogwood Room AC Renovation	(35,000)	(35,000)	0
Reserved For Emergency Fund (Both POA & Water) are in Water Reserves		0	0
Total Cash Available	45,900	511,500	465,600

**Bella Vista Property Owners' Association
Water Utility Cash Reserve Assessment As of February 28, 2019**

	Previous	Current	Change
Cash & Investments (ST & LT)	3,825,200	4,591,700	766,500
Restricted Funds			
Bond Payment	(505,000)	(505,000)	0
Water - 2014 Water Bond Restricted Cash	(422,700)	(479,000)	(56,300)
2018 Carry Over Projects - 12/31/18			
Water Meter Replacement	(34,200)	(19,700)	14,500
Water Utility 5500 Series Service Truck (Replacement)	(63,800)	(63,800)	0
Water Line Replacement & System Improvement	(160,400)	(125,900)	34,500
Reserved For Emergency Fund (Both POA & Water) are in Water Reserves	(1,700,000)	(1,700,000)	0
Total Cash Available	939,100	1,698,300	759,200

Bella Vista POA Consolidated
Summary Year To Date Simple Cash Flow By Division
February-19

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	(105,317)	804	0	0	0	-			(104,513)
Clubhouses	(120,037)	97,251	0	0	0	-			(22,786)
Golf Maintenance	(649,828)	112,771	0	(99,133)	99,133	-			(537,057)
Golf Pro Shops	773,818	7,604	0	0	0	-			781,422
Recreation	(164,355)	55,397	0	(4,881)	4,881	-			(108,957)
Maintenance & Construction	(210,790)	25,726	0	0	0	-			(185,063)
Lakes and Parks	13,691	19,504	0	(13,587)	13,587	-			33,195
General Manager's Office	(61,788)	654	0	0	0	-	0		(61,134)
Human Resources	(24,586)	0	0	0	0	-			(24,586)
Communications and Marketing	(66,907)	582	0	0	0	-			(66,325)
Legal	(16,572)	0	489	0	0	-			(16,083)
Accounting	(66,137)	0	0	0	0	-			(66,137)
Member Services	(70,628)	0	0	0	0	-			(70,628)
Information Technology	(153,488)	19,936	0	(46,760)	0	-			(180,312)
General Income & Expense	2,337,743	0	0	0	0	-			2,337,743
Water	37,569	171,955	0	(205,358)	172,358	-	0	(84,166)	92,359
POA Consolidated Total	1,452,389	512,186	489	(369,719)	289,959	0	0	(84,166)	1,801,138

**Bella Vista POA Consolidated
Summary Financial Results**

Description	Feb-19 Y-T-D Actual	Feb-19 Y-T-D Budget	Variance	Feb-18 Y-T-D Actual	Variance
Food and Beverage	(105,317)	(104,494)	(823)	(136,379)	31,062
Clubhouses	(120,037)	(106,344)	(13,694)	(128,551)	8,514
Golf Maintenance	(649,828)	(730,245)	80,417	(751,909)	102,081
Golf Pro Shops	773,818	929,425	(155,607)	868,171	(94,353)
Recreation	(164,355)	(247,195)	82,840	(190,269)	25,914
Maintenance & Construction	(210,790)	(214,022)	3,232	(216,397)	5,608
Lakes and Parks	13,691	13,036	655	24,911	(11,221)
General Manager's Office	(61,788)	(109,228)	47,441	(75,309)	13,521
Human Resources	(24,586)	(36,083)	11,497	(48,114)	23,528
Communications and Marketing	(66,907)	(91,060)	24,153	(90,737)	23,830
Legal	(16,572)	(7,015)	(9,557)	19,608	(36,180)
Accounting	(66,137)	(68,815)	2,678	(83,628)	17,491
Member Services	(70,828)	(91,383)	20,755	(87,849)	17,221
Information Technology	(153,488)	(160,793)	7,305	(133,693)	(19,795)
General Income & Expense	2,337,743	2,356,493	(18,750)	1,496,378	841,366
Water	37,569	27,506	10,063	69,080	(31,511)
POA Consolidated Total	1,452,389	1,359,784	92,605	535,313	917,076
Simple Cash Flow					
Add: Depreciation	512,186	542,956	(30,770)	464,079	48,107
+/- Non Cash Adjustments	489	(3,000)	3,489	0	489
Subtract Capital Projects	(369,719)	(415,589)	45,870	(895,949)	526,230
Add: Reserves Carry Over & Current Capital	289,959	335,829	(45,870)	428,768	(138,809)
Add: Reserves for Other Projects	0	0	0	4,663	(4,663)
Subtract: Debt Service - Water Bond	(84,166)	(84,166)	0	(81,600)	(2,566)
Simple Cash Flow	1,801,138	1,735,814	65,324	455,274	1,345,864

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

Description	Feb-19 Y-T-D Actual	Feb-19 Y-T-D Budget	Variance
Food and Beverage	(104,513)	(103,690)	(822)
Clubhouses	(22,786)	(17,570)	(5,216)
Golf Maintenance	(537,057)	(610,789)	73,732
Golf Pro Shops	781,422	936,721	(155,299)
Recreation	(108,957)	(180,332)	71,374
Maintenance & Construction	(185,063)	(188,171)	3,108
Lakes and Parks	33,195	32,526	669
General Manager's Office	(61,134)	(108,574)	47,441
Human Resources	(24,586)	(36,083)	11,497
Communications and Marketing	(66,325)	(90,478)	24,153
Legal	(16,083)	(10,015)	(6,068)
Accounting	(66,137)	(68,815)	2,678
Member Services	(70,628)	(91,383)	20,755
Information Technology	(180,312)	(187,617)	7,305
General Income & Expense	2,337,743	2,356,493	(18,750)
Water	92,359	103,590	(11,232)
POA Consolidated Total	1,801,138	1,735,814	65,324
POA w/o Water	1,708,779	1,632,224	76,555