

Bella Vista POA
Bella Vista Village POA Consolidated-All
For the Two Months Ending February 28, 2019

	MTD			Prior Year	YTD				
	MTD February 2019		VAR		YTD February 2019			Prior Year	Year to Year Actual Compared
	Actual	Budget			Actual	Budget	VAR		
Income									
Assessments	662,441	669,700	(7,259)	662,128	1,335,873	1,339,200	(3,327)	1,323,824	12,049
Food and Beverage	110,596	89,270	21,326	49,573	192,483	150,672	41,811	98,500	93,983
Golf	150,740	181,350	(30,610)	140,582	1,022,431	1,227,607	(205,176)	1,144,613	(122,182)
Pro Shop	16,605	16,733	(128)	10,735	30,282	30,398	(116)	18,269	12,014
Other Recreation	2,187	1,985	202	2,069	3,983	3,386	597	3,248	735
RV	24,472	34,211	(9,739)	35,740	63,508	70,714	(7,206)	74,049	(10,541)
Facility Use Fees	62,284	53,713	8,571	52,110	168,153	169,442	(1,289)	169,324	(1,171)
Boat	63,479	58,150	5,329	53,019	123,730	128,200	(4,470)	119,765	3,965
Investment Income	1,005	5,000	(3,995)	(7,201)	8,584	10,000	(1,416)	(22,226)	30,809
Water	576,196	584,912	(8,716)	543,224	1,130,237	1,199,152	(68,915)	1,168,427	(38,190)
Restricted Revenue	819	330	489	411	2,536	660	1,876	1,085	1,450
Stump Dump	0	0	0	5,973	0	0	0	24,666	(24,666)
Lot Sales	(652)	8,000	(8,652)	9,093	10,683	16,000	(5,317)	18,971	(8,288)
Transfer Fees	26,250	34,500	(8,250)	30,660	73,980	61,000	12,980	57,110	16,870
Past Due Collections	8,018	26,450	(18,432)	42,970	23,204	51,273	(28,069)	73,044	(49,840)
Advertising Income	24,779	11,200	13,579	11,492	36,207	17,300	18,907	29,619	6,589
Rebates	53,177	95,000	(41,823)	0	53,177	95,000	(41,823)	0	53,177
POA Lot Inventory Valuation	(562)	1,500	(2,062)	(562)	(489)	3,000	(3,489)	(344)	(145)
Water Capital Buy In Fees	45,000	45,000	0	25,000	70,000	90,000	(20,000)	100,000	(30,000)
Water Late Fees	13,068	13,500	(432)	14,871	26,348	27,000	(652)	28,330	(1,982)
AR MO Land Income	0	0	0	0	0	0	0	3,000	(3,000)
Water Rent Income	5,637	5,637	0	5,473	11,274	11,274	0	10,946	328
Commissions	19	28	(9)	14	42	86	(44)	44	(2)
Cell Tower Rents	1,069,000	1,052,777	16,223	2,400	1,096,806	1,055,177	41,629	26,606	1,070,200
Legal Fees	0	750	(750)	275	276	1,500	(1,224)	2,073	(1,797)
Rents - Leases Facilities	500	500	0	500	1,000	1,000	0	1,000	0
NSF Fees	775	565	210	675	1,525	1,130	395	1,175	350
Other	16,532	8,336	8,196	11,617	54,588	16,359	38,229	29,666	24,922
Total Income	2,932,367	2,999,097	(66,730)	1,702,843	5,540,422	5,776,530	(236,108)	4,504,781	1,035,641
Food and Beverage	43,218	31,034	(12,184)	16,760	75,842	52,506	(23,336)	41,521	(34,321)
Water	176,573	176,325	(248)	179,792	316,172	362,477	46,305	348,156	31,984
Pro Shop	11,889	13,856	1,967	7,813	21,650	24,823	3,173	14,132	(7,518)
Recreation	1,699	2,493	794	971	2,841	4,341	1,500	2,154	(688)
Total Cost of Goods	233,378	223,708	(9,670)	205,336	416,506	444,147	27,641	405,963	(10,543)

Bella Vista POA
Bella Vista Village POA Consolidated-All
For the Two Months Ending February 28, 2019

	MTD			Prior Year	YTD			Prior Year	Year to Year Actual Compared
	MTD February 2019		VAR		YTD February 2019		VAR		
	Actual	Budget			Actual	Budget			
Gross Profit	2,698,989	2,775,389	(76,400)	1,497,507	5,123,916	5,332,384	(208,468)	4,098,818	1,025,098
Expenses									
Salary and Wages	666,973	700,532	33,559	651,889	1,300,391	1,392,312	91,922	1,260,152	(40,238)
Employee Benefits	187,144	193,259	6,116	163,505	383,250	385,826	2,576	329,760	(53,490)
Memberships, Training and Travel	24,294	30,522	6,228	25,566	39,167	55,951	16,784	49,672	10,504
Supplies	60,428	65,354	4,926	71,694	180,722	190,651	9,929	181,489	767
Fuel and Oil	14,871	14,651	(220)	14,990	31,496	33,673	2,177	30,994	(502)
Equipment and Tools	45,562	92,880	47,318	83,401	82,466	139,093	56,627	117,199	34,733
Lease, Rents and Licenses	76,731	76,374	(357)	80,931	150,882	152,402	1,520	166,655	15,774
Maintenance and Repairs	60,779	86,622	25,843	76,640	159,535	190,626	31,091	156,592	(2,943)
Maintenance and Service Agreements	29,587	23,655	(5,932)	24,912	168,066	164,594	(3,472)	145,364	(22,703)
Outside Contracts	40,902	47,736	6,834	38,395	103,041	111,457	8,416	98,825	(4,216)
Professional Services	35,794	6,150	(29,644)	7,932	47,537	13,100	(34,437)	9,061	(38,476)
Insurance	51,661	51,101	(560)	47,322	102,762	102,202	(560)	94,795	(7,967)
Utilities	89,687	90,535	848	88,609	182,169	189,827	7,658	191,670	9,500
Taxes and Permits	44,587	50,779	6,192	3,642	88,882	96,871	7,989	96,436	7,554
Postage	4,777	12,726	7,949	13,351	19,514	38,280	18,766	35,755	16,241
Credit Card Fees & Interest Expense	33,941	34,460	519	31,552	77,927	77,469	(457)	76,728	(1,199)
Membership Elections	0	25,000	25,000	51	0	25,000	25,000	51	51
Advertising Expense	16,953	14,730	(2,223)	14,743	31,689	31,860	171	33,290	1,602
Bad Debts	10,480	6,500	(3,980)	1,228	27,074	13,000	(14,074)	5,865	(21,209)
Uniforms	2,397	6,450	4,053	6,985	2,618	10,988	8,370	7,522	4,904
Investment Fund Fees	508	350	(158)	1,222	1,015	700	(315)	2,451	1,436
Donations	0	250	250	0	0	500	500	0	0
Other	(2,131)	9,285	11,416	5,194	(20,862)	19,093	39,955	9,100	29,962
Total Operating Expenses	1,495,925	1,639,901	143,976	1,453,754	3,159,341	3,435,476	276,134	3,099,425	(59,916)
EBITDA	1,203,063	1,135,487	67,576	43,753	1,964,575	1,896,908	67,667	999,393	965,182
Pre Depreciation Gross	1,203,063	1,135,487	67,576	43,753	1,964,575	1,896,908	67,667	999,393	965,182
Depreciation	256,243	281,318	25,075	232,218	512,186	542,956	30,770	464,079	(48,107)
Net Income / Cost of Operations	946,821	854,169	92,651	(188,465)	1,452,389	1,353,952	98,437	535,313	917,075

Bella Vista POA
Water Utility Consolidated-All
For the Two Months Ending February 28, 2019

	MTD			Prior Year	YTD			Prior Year	Year to Year Actual Compared
	MTD February 2019		VAR		YTD February 2019		VAR		
	Actual	Budget			Actual	Budget			
Income									
Assessments	100	100	0	100	200	200	0	200	0
Investment Income	654	5,000	(4,346)	(4,689)	5,590	10,000	(4,410)	(14,474)	20,064
Water	576,196	584,912	(8,716)	543,224	1,130,237	1,199,152	(68,915)	1,168,427	(38,190)
Restricted Revenue	819	330	489	411	2,536	660	1,876	1,085	1,450
Water Capital Buy In Fees	45,000	45,000	0	25,000	70,000	90,000	(20,000)	100,000	(30,000)
Water Late Fees	13,068	13,500	(432)	14,871	26,348	27,000	(652)	28,330	(1,982)
NSF Fees	250	225	25	275	650	450	200	375	275
Other	14,656	6,385	8,271	6,127	50,797	12,770	38,027	11,419	39,378
Total Income	650,745	655,452	(4,707)	585,319	1,286,357	1,340,232	(53,875)	1,295,361	(9,004)
Water	176,573	176,325	(248)	179,792	316,172	362,477	46,305	348,156	31,984
Total Cost of Goods	176,573	176,325	(248)	179,792	316,172	362,477	46,305	348,156	31,984
Gross Profit	474,172	479,127	(4,955)	405,527	970,185	977,755	(7,570)	947,205	22,980
Expenses									
Salary and Wages	71,622	77,475	5,853	74,319	145,566	155,349	9,783	145,516	(51)
Employee Benefits	25,274	25,584	310	20,933	50,390	51,204	813	42,403	(7,987)
Memberships, Training and Travel	4,036	7,040	3,004	6,296	5,316	8,715	3,399	8,243	2,927
Supplies	18,648	15,295	(3,353)	498	45,382	44,090	(1,292)	31,035	(14,347)
Fuel and Oil	3,899	4,375	476	4,612	8,071	11,500	3,429	9,199	1,129
Equipment and Tools	283	7,830	7,547	4,986	9,810	11,260	1,450	5,398	(4,412)
Lease, Rents and Licenses	5,879	5,937	58	5,715	11,781	11,874	93	11,429	(351)
Maintenance and Repairs	13,994	16,950	2,956	22,634	50,844	35,950	(14,894)	36,458	(14,385)
Maintenance and Service Agreements	1,395	793	(602)	1,230	37,871	38,341	470	39,278	1,407
Outside Contracts	19,769	21,528	1,759	8,331	49,080	49,990	910	28,543	(20,537)
Professional Services	2	0	(2)	565	612	0	(612)	458	(154)
Insurance	10,573	10,628	55	9,653	21,161	21,256	95	19,321	(1,841)
Utilities	9,893	8,735	(1,158)	9,818	19,896	17,470	(2,426)	21,103	1,207
Taxes and Permits	17,099	17,251	152	66	34,439	34,452	13	32,318	(2,121)
Postage	4,367	4,100	(267)	4,351	8,357	8,200	(157)	8,014	(343)
Credit Card Fees & Interest Expense	21,497	20,067	(1,430)	20,729	42,158	40,134	(2,024)	43,559	1,402
Bad Debts	1,207	0	(1,207)	(2,272)	2,311	0	(2,311)	(1,135)	(3,446)
Uniforms	0	0	0	0	130	0	(130)	0	(130)
Investment Fund Fees	331	350	19	796	661	700	39	1,596	935
Other	0	0	0	173	312	0	(312)	315	3

Bella Vista POA
Water Utility Consolidated-All
For the Two Months Ending February 28, 2019

	MTD			Prior Year	YTD				
	February 2019				February 2019			Prior Year	Year to Year
	Actual	Budget	VAR		Actual	Budget	VAR		
Total Operating Expenses	229,768	243,937	14,170	193,433	544,147	540,485	(3,662)	483,051	(61,096)
EBITDA	244,404	235,190	9,214	212,094	426,038	437,270	(11,232)	464,154	(38,116)
Allocations - MAC	37,639	37,639	0	33,165	75,279	75,279	0	67,085	(8,194)
Allocations - F & A	70,618	70,618	0	63,327	141,235	141,235	0	155,846	14,611
Total Allocations	108,257	108,257	0	96,492	216,514	216,514	0	222,931	6,417
Pre Depreciation Gross	136,147	126,933	9,214	115,602	209,525	220,756	(11,232)	241,223	(31,699)
Depreciation	85,978	106,625	20,647	86,462	171,955	193,250	21,295	172,143	188
Net Income / Cost of Operations	50,169	20,308	29,862	29,140	37,569	27,506	10,063	69,080	(31,511)

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

For the Two Months Ending February 28, 2019

	MTD			Prior Year	YTD			Prior Year	Year to Year Actual Compared	
	MTD February 2019		VAR		Actual	YTD February 2019				Actual
	Actual	Budget				Actual	Budget			
Income										
Assessments	662,341	669,600	(7,259)	662,028	1,335,673	1,339,000	(3,327)	1,323,624	12,049	
Food and Beverage	110,596	89,270	21,326	49,573	192,483	150,672	41,811	98,500	93,983	
Golf	150,740	181,350	(30,610)	140,582	1,022,431	1,227,607	(205,176)	1,144,613	(122,182)	
Pro Shop	16,605	16,733	(128)	10,735	30,282	30,398	(116)	18,269	12,014	
Other Recreation	2,187	1,985	202	2,069	3,983	3,386	597	3,248	735	
RV	24,472	34,211	(9,739)	35,740	63,508	70,714	(7,206)	74,049	(10,541)	
Facility Use Fees	62,284	53,713	8,571	52,110	168,153	169,442	(1,289)	169,324	(1,171)	
Boat	63,479	58,150	5,329	53,019	123,730	128,200	(4,470)	119,765	3,965	
Investment Income	350	0	350	(2,511)	2,994	0	2,994	(7,752)	10,746	
Stump Dump	0	0	0	5,973	0	0	0	24,666	(24,666)	
Lot Sales	(652)	8,000	(8,652)	9,093	10,683	16,000	(5,317)	18,971	(8,288)	
Transfer Fees	26,250	34,500	(8,250)	30,660	73,980	61,000	12,980	57,110	16,870	
Past Due Collections	8,018	26,450	(18,432)	42,970	23,204	51,273	(28,069)	73,044	(49,840)	
Advertising Income	24,779	11,200	13,579	11,492	36,207	17,300	18,907	29,619	6,589	
Rebates	53,177	95,000	(41,823)	0	53,177	95,000	(41,823)	0	53,177	
POA Lot Inventory Valuation	(562)	1,500	(2,062)	(562)	(489)	3,000	(3,489)	(344)	(145)	
AR MO Land Income	0	0	0	0	0	0	0	3,000	(3,000)	
Water Rent Income	5,637	5,637	0	5,473	11,274	11,274	0	10,946	328	
Commissions	19	28	(9)	14	42	86	(44)	44	(2)	
Cell Tower Rents	1,069,000	1,052,777	16,223	2,400	1,096,806	1,055,177	41,629	26,606	1,070,200	
Legal Fees	0	750	(750)	275	276	1,500	(1,224)	2,073	(1,797)	
Rents - Leases Facilities	500	500	0	500	1,000	1,000	0	1,000	0	
NSF Fees	525	340	185	400	875	680	195	800	75	
Other	1,876	1,951	(75)	5,490	3,791	3,589	202	18,248	(14,457)	
Total Income	2,281,622	2,343,645	(62,022)	1,117,524	4,254,065	4,436,298	(182,234)	3,209,420	1,044,645	
Food and Beverage	43,218	31,034	(12,184)	16,760	75,842	52,506	(23,336)	41,521	(34,321)	
Pro Shop	11,889	13,856	1,967	7,813	21,650	24,823	3,173	14,132	(7,518)	
Recreation	1,699	2,493	794	971	2,841	4,341	1,500	2,154	(688)	
Total Cost of Goods	56,806	47,383	(9,423)	25,544	100,334	81,670	(18,664)	57,807	(42,526)	
Gross Profit	2,224,817	2,296,262	(71,445)	1,091,980	4,153,731	4,354,629	(200,898)	3,151,612	1,002,118	
Expenses										
Salary and Wages	595,351	623,058	27,706	577,571	1,154,824	1,236,963	82,139	1,114,637	(40,188)	
Employee Benefits	161,870	167,675	5,806	142,572	332,860	334,623	1,763	287,357	(45,502)	

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

For the Two Months Ending February 28, 2019

	MTD			Prior Year	YTD				
	February 2019				February 2019			Prior Year	Year to Year
	Actual	Budget	VAR		Actual	Budget	VAR		
Memberships, Training and Travel	20,259	23,482	3,223	19,270	33,852	47,236	13,384	41,428	7,577
Supplies	41,780	50,059	8,279	71,196	135,339	146,561	11,221	150,454	15,114
Fuel and Oil	10,972	10,276	(696)	10,377	23,426	22,173	(1,253)	21,795	(1,631)
Equipment and Tools	45,280	85,050	39,770	78,414	72,656	127,833	55,177	111,801	39,145
Lease, Rents and Licenses	70,852	70,437	(415)	75,217	139,101	140,528	1,427	155,226	16,125
Maintenance and Repairs	46,784	69,672	22,888	54,006	108,691	154,676	45,985	120,134	11,443
Maintenance and Service Agreements	28,192	22,862	(5,330)	23,682	130,195	126,253	(3,942)	106,086	(24,109)
Outside Contracts	21,134	26,208	5,074	30,063	53,961	61,467	7,506	70,282	16,321
Professional Services	35,792	6,150	(29,642)	7,367	46,925	13,100	(33,825)	8,603	(38,322)
Insurance	41,088	40,473	(615)	37,670	81,601	80,946	(655)	75,474	(6,127)
Utilities	79,794	81,800	2,006	78,791	162,274	172,357	10,083	170,567	8,293
Taxes and Permits	27,488	33,528	6,040	3,576	54,443	62,419	7,976	64,118	9,675
Postage	409	8,626	8,217	9,001	11,157	30,080	18,923	27,741	16,584
Credit Card Fees & Interest Expense	12,444	14,393	1,949	10,823	35,769	37,335	1,567	33,168	(2,600)
Membership Elections	0	25,000	25,000	51	0	25,000	25,000	51	51
Advertising Expense	16,953	14,730	(2,223)	14,743	31,689	31,860	171	33,290	1,602
Bad Debts	9,274	6,500	(2,774)	3,500	24,763	13,000	(11,763)	7,000	(17,763)
Uniforms	2,397	6,450	4,053	6,985	2,488	10,988	8,500	7,522	5,034
Investment Fund Fees	177	0	(177)	426	354	0	(354)	855	501
Donations	0	250	250	0	0	500	500	0	0
Other	(2,131)	9,285	11,416	5,021	(21,173)	19,093	40,266	8,785	29,959
Total Operating Expenses	1,266,157	1,395,964	129,807	1,260,321	2,615,194	2,894,991	279,796	2,616,374	1,180
EBITDA	958,660	900,298	58,362	(168,341)	1,538,536	1,459,638	78,898	535,238	1,003,298
Allocations - MAC	(37,639)	(37,639)	0	(33,165)	(75,279)	(75,279)	0	(67,085)	8,194
Allocations - F & A	(70,618)	(70,618)	0	(63,327)	(141,235)	(141,235)	0	(155,846)	(14,611)
Total Allocations	(108,257)	(108,257)	0	(96,492)	(216,514)	(216,514)	0	(222,931)	(6,417)
Pre Depreciation Gross	1,066,916	1,008,555	58,362	(71,849)	1,755,050	1,676,152	78,898	758,169	996,881
Depreciation	170,265	174,693	4,428	145,756	340,231	349,706	9,475	291,936	(48,295)
Net Income / Cost of Operations	896,651	833,862	62,789	(217,605)	1,414,819	1,326,446	88,373	466,233	948,586

Bella Vista POA
Food and Beverage Division - Tommy Lee-All
For the Two Months Ending February 28, 2019

	MTD				YTD				
	MTD February 2019			Prior Year	YTD February 2019			Prior Year	Year to Year Actual Compared
	Actual	Budget	VAR		Actual	Budget	VAR		
Income									
Food and Beverage	109,692	88,422	21,270	46,163	191,098	149,175	41,923	91,957	99,141
Facility Use Fees	(6,824)	(4,827)	(1,997)	(20)	(11,661)	(8,837)	(2,824)	82	(11,744)
Rebates	30	0	30	0	30	0	30	0	30
Other	0	0	0	5	37	0	37	5	33
Total Income	102,898	83,595	19,303	46,148	179,503	140,338	39,165	92,043	87,460
Food and Beverage	42,871	30,553	(12,318)	14,866	75,167	51,592	(23,575)	37,721	(37,447)
Total Cost of Goods	42,871	30,553	(12,318)	14,866	75,167	51,592	(23,575)	37,721	(37,447)
Gross Profit	60,027	53,042	6,985	31,282	104,336	88,746	15,590	54,323	50,013
Expenses									
Salary and Wages	67,105	75,089	7,984	51,902	138,402	134,268	(4,134)	109,913	(28,489)
Employee Benefits	9,272	9,022	(250)	14,722	19,380	16,412	(2,968)	30,063	10,683
Memberships, Training and Travel	1,824	1,975	151	2,393	3,272	3,450	178	3,722	449
Supplies	9,243	4,975	(4,268)	4,430	14,714	7,255	(7,459)	9,283	(5,431)
Fuel and Oil	99	0	(99)	262	136	0	(136)	267	130
Equipment and Tools	677	500	(177)	4,811	1,155	1,067	(88)	4,865	3,710
Lease, Rents and Licenses	671	166	(505)	281	806	332	(474)	429	(378)
Maintenance and Repairs	496	200	(296)	564	661	400	(261)	964	303
Maintenance and Service Agreements	654	1,315	661	418	1,337	2,130	793	890	(446)
Outside Contracts	147	479	332	253	297	2,204	1,907	1,659	1,363
Insurance	1,059	846	(213)	1,079	2,155	1,692	(463)	2,238	84
Utilities	5,728	5,563	(165)	4,973	10,722	10,526	(196)	10,856	134
Taxes and Permits	67	0	(67)	268	571	0	(571)	2,569	1,999
Postage	0	0	0	2	0	0	0	2	2
Credit Card Fees & Interest Expense	2,998	2,720	(278)	1,288	5,934	4,140	(1,794)	3,324	(2,609)
Advertising Expense	3,736	2,080	(1,656)	4,306	8,981	6,560	(2,421)	6,549	(2,431)
Uniforms	267	2,000	1,733	2,416	267	2,000	1,733	2,416	2,149
Other	28	0	(28)	317	60	0	(60)	304	245
Total Operating Expenses	104,070	106,930	2,860	94,682	208,849	192,436	(16,412)	190,314	(18,535)
EBITDA	(44,043)	(53,888)	9,845	(63,400)	(104,513)	(103,690)	(822)	(135,991)	31,478
Pre Depreciation Gross	(44,043)	(53,888)	9,845	(63,400)	(104,513)	(103,690)	(822)	(135,991)	31,478

Bella Vista POA
Food and Beverage Division - Tommy Lee-All
For the Two Months Ending February 28, 2019

	MTD				YTD				
	MTD February 2019			Prior Year Actual	YTD February 2019			Prior Year Actual	Year to Year Actual Compared
	Actual	Budget	VAR		Actual	Budget	VAR		
Depreciation	402	402	(0)	194	804	804	(0)	388	(416)
Net Income / Cost of Operations	<u><u>(44,445)</u></u>	<u><u>(54,290)</u></u>	<u><u>9,845</u></u>	<u><u>(63,594)</u></u>	<u><u>(105,317)</u></u>	<u><u>(104,494)</u></u>	<u><u>(823)</u></u>	<u><u>(136,379)</u></u>	<u><u>31,062</u></u>

**Bella Vista POA
Clubhouses-All**

For the Two Months Ending February 28, 2019

	MTD			Prior Year	YTD					
	MTD February 2019		VAR		Actual	YTD February 2019			Prior Year	Year to Year Actual Compared
	Actual	Budget				Actual	Budget	VAR		
Income										
Rents - Leases Facilities	500	500	0	500	1,000	1,000	0	1,000		0
Total Income	500	500	0	500	1,000	1,000	0	1,000		0
Gross Profit	500	500	0	500	1,000	1,000	0	1,000		0
Expenses										
Supplies	243	200	(43)	208	700	400	(300)	579		(121)
Equipment and Tools	0	100	100	297	1,141	900	(241)	297		(845)
Maintenance and Repairs	3,610	2,700	(910)	1,613	8,889	5,400	(3,489)	11,815		2,926
Maintenance and Service Agreements	4,689	3,982	(707)	3,863	8,445	7,964	(481)	7,779		(666)
Outside Contracts	0	0	0	0	0	680	680	680		680
Insurance	0	0	0	4,792	0	0	0	9,584		9,584
Utilities	8,396	8,907	511	7,350	18,089	16,714	(1,375)	15,790		(2,299)
Taxes and Permits	0	0	0	0	10	0	(10)	8,008		7,998
Total Operating 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)	(17,623)	(36,274)	(31,058)	(5,216)	(53,532)		17,258
Allocations - F & A	(6,744)	(6,744)	0	0	(13,488)	(13,488)	0	0		13,488
Total Allocations	(6,744)	(6,744)	0	0	(13,488)	(13,488)	0	0		13,488
Pre Depreciation Gross	(9,694)	(8,645)	(1,049)	(17,623)	(22,786)	(17,570)	(5,216)	(53,532)		30,746
Depreciation	48,565	44,326	(4,239)	37,449	97,251	88,774	(8,477)	75,019		(22,232)
Net Income / Cost of Operations	(58,259)	(52,971)	(5,288)	(55,071)	(120,037)	(106,344)	(13,694)	(128,551)		8,514

Bella Vista POA
Golf Maintenance - Keith Ihms (15 - 23)-All
For the Two Months Ending February 28, 2019

	MTD			Prior Year	YTD			Prior Year	Year to Year Actual Compared
	MTD February 2019		VAR		YTD February 2019		VAR		
	Actual	Budget			Actual	Budget			
Expenses									
Salary and Wages	119,021	124,012	4,991	133,918	239,076	248,024	8,948	232,963	(6,112)
Employee Benefits	16,328	15,762	(566)	32,129	33,136	31,524	(1,612)	65,368	32,232
Memberships, Training and Travel	6,986	5,475	(1,511)	3,024	9,167	12,090	2,923	4,804	(4,363)
Supplies	18,863	28,580	9,717	52,595	87,002	88,882	1,880	99,597	12,595
Fuel and Oil	2,769	3,400	631	2,923	7,796	8,758	962	7,266	(531)
Equipment and Tools	4,781	13,935	9,154	14,639	11,157	21,350	10,194	17,641	6,484
Lease, Rents and Licenses	40,804	40,472	(332)	46,315	81,621	80,944	(677)	97,980	16,359
Maintenance and Repairs	14,416	26,375	11,960	28,057	26,297	67,125	40,828	46,228	19,930
Maintenance and Service Agreements	727	1,736	1,009	727	1,695	2,490	795	1,684	(11)
Outside Contracts	0	6,300	6,300	17	1,080	6,400	5,320	17	(1,063)
Professional Services	0	100	100	0	0	100	100	0	0
Insurance	2,025	1,825	(200)	9,567	3,993	3,650	(343)	19,103	15,109
Utilities	16,387	16,978	591	15,738	34,509	37,710	3,201	36,304	1,795
Taxes and Permits	186	1,138	952	52	407	1,702	1,295	16,713	16,306
Postage	0	20	20	0	20	40	20	16	(4)
Uniforms	0	0	0	0	102	0	(102)	0	(102)
Total Operating Expenses	243,292	286,108	42,816	339,702	537,057	610,789	73,732	645,683	108,626
EBITDA	(243,292)	(286,108)	42,816	(339,702)	(537,057)	(610,789)	73,732	(645,683)	108,626
Pre Depreciation Gross	(243,292)	(286,108)	42,816	(339,702)	(537,057)	(610,789)	73,732	(645,683)	108,626
Depreciation	56,497	59,728	3,231	53,024	112,771	119,456	6,685	106,227	(6,544)
Net Income / Cost of Operations	(299,789)	(345,836)	46,047	(392,726)	(649,828)	(730,245)	80,417	(751,909)	102,081

Bella Vista POA
Golf Pro Shops (25 - 33) Darryl Muldoon-All
For the Two Months Ending February 28, 2019

	MTD				YTD				
	MTD February 2019			Prior Year	YTD February 2019			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Income									
Food and Beverage	0	0	0	2,673	0	0	0	5,148	(5,148)
Golf	150,740	181,350	(30,610)	140,582	1,022,431	1,227,607	(205,176)	1,144,613	(122,182)
Pro Shop	16,605	16,396	209	10,735	30,282	29,786	496	18,269	12,014
Facility Use Fees	0	0	0	21	0	0	0	62	(62)
Commissions	19	28	(9)	14	42	86	(44)	44	(2)
Other	1,251	1,500	(249)	1,488	2,657	2,825	(168)	2,718	(60)
Total Income	168,614	199,274	(30,659)	155,514	1,055,413	1,260,304	(204,891)	1,170,853	(115,441)
Food and Beverage	0	0	0	1,447	0	0	0	2,992	2,992
Pro Shop	11,889	12,056	167	7,813	21,650	23,023	1,373	14,132	(7,518)
Total Cost of Goods	11,889	12,056	167	9,260	21,650	23,023	1,373	17,125	(4,525)
Gross Profit	156,725	187,218	(30,493)	146,254	1,033,763	1,237,282	(203,519)	1,153,729	(119,966)
Expenses									
Salary and Wages	57,050	75,483	18,433	59,978	119,602	150,461	30,859	113,926	(5,676)
Employee Benefits	7,619	9,155	1,537	15,053	15,486	18,242	2,756	29,756	14,270
Memberships, Training and Travel	2,561	4,130	1,569	2,007	4,277	5,490	1,213	2,924	(1,353)
Supplies	1,924	2,474	550	2,296	4,460	5,631	1,171	4,924	464
Fuel and Oil	396	309	(87)	0	928	650	(278)	72	(856)
Equipment and Tools	286	288	2	4,244	3,521	6,723	3,202	5,051	1,529
Lease, Rents and Licenses	23,028	22,942	(86)	22,909	44,635	45,488	853	45,219	584
Maintenance and Repairs	787	1,866	1,079	5,039	4,033	3,471	(562)	6,366	2,333
Maintenance and Service Agreements	6,917	6,032	(885)	6,510	14,417	11,436	(2,981)	11,419	(2,999)
Outside Contracts	2,582	2,293	(289)	1,920	4,569	4,491	(78)	3,668	(901)
Professional Services	0	250	250	125	0	250	250	125	125
Insurance	1,053	1,068	15	2,856	2,202	2,136	(66)	5,734	3,531
Utilities	9,679	10,466	787	10,829	19,405	21,510	2,105	22,662	3,257
Taxes and Permits	4	245	241	113	11	1,412	1,401	3,181	3,170
Postage	0	0	0	0	92	0	(92)	80	(11)
Credit Card Fees & Interest Expense	4,221	5,033	811	3,556	18,275	19,298	1,024	17,160	(1,115)
Advertising Expense	200	200	0	1,332	200	200	0	1,332	1,132
Uniforms	0	0	0	0	400	2,838	2,438	0	(400)
Other	110	485	375	3,206	(4,171)	833	5,004	3,388	7,559
Total Operating Expenses	118,416	142,719	24,303	141,975	252,341	300,561	48,220	276,985	24,644

Bella Vista POA
Golf Pro Shops (25 - 33) Darryl Muldoon-All
For the Two Months Ending February 28, 2019

	MTD			Prior Year	YTD			Prior Year	Year to Year Actual Compared
	February 2019				February 2019				
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	
EBITDA	38,309	44,498	(6,189)	4,279	781,422	936,721	(155,299)	876,744	(95,322)
Pre Depreciation Gross	38,309	44,498	(6,189)	4,279	781,422	936,721	(155,299)	876,744	(95,322)
Depreciation	3,802	3,648	(154)	4,287	7,604	7,296	(308)	8,573	969
Net Income / Cost of Operations	<u>34,507</u>	<u>40,850</u>	<u>(6,343)</u>	<u>(7)</u>	<u>773,818</u>	<u>929,425</u>	<u>(155,607)</u>	<u>868,171</u>	<u>(94,353)</u>

Bella Vista POA
ec Division - Joan G.(40,41,53,42,43,45,46,49,50,55,57,58,59)-/
For the Two Months Ending February 28, 2019

	MTD			Prior Year	YTD			Prior Year	Year to Year Actual Compared	
	MTD February 2019		VAR		Actual	YTD February 2019				Actual
	Actual	Budget				Budget	VAR			
Income										
Food and Beverage	904	848	56	737	1,386	1,497	(111)	1,395	(9)	
Pro Shop	0	337	(337)	0	0	612	(612)	0	0	
Other Recreation	1,856	1,645	211	1,838	3,451	2,711	740	2,696	755	
RV	11,387	9,211	2,176	9,063	22,937	15,714	7,223	15,122	7,815	
Facility Use Fees	37,836	23,932	13,904	22,519	85,217	68,819	16,398	68,023	17,194	
Boat	14,034	9,000	5,034	7,959	32,335	23,000	9,335	21,407	10,928	
Other	688	451	237	414	985	764	221	729	256	
Total Income	66,704	45,424	21,280	42,528	146,310	113,117	33,193	109,372	36,938	
Total Cost of Goods	761	4,188	3,427	867	1,599	5,388	3,789	1,354	(245)	
Gross Profit	65,943	41,236	24,707	41,661	144,711	107,729	36,982	108,018	36,693	
Expenses										
Salary and Wages	45,024	47,582	2,558	38,839	88,403	95,405	7,002	81,676	(6,727)	
Employee Benefits	5,719	4,282	(1,436)	8,331	11,464	8,591	(2,873)	16,856	5,392	
Memberships, Training and Travel	1,122	730	(392)	231	2,030	1,621	(409)	1,673	(357)	
Supplies	3,146	2,945	(201)	4,133	10,073	12,518	2,445	7,984	(2,090)	
Fuel and Oil	75	235	160	206	565	405	(160)	338	(227)	
Equipment and Tools	29,888	50,732	20,844	37,199	39,179	65,819	26,640	42,619	3,440	
Lease, Rents and Licenses	195	240	45	195	366	480	114	390	24	
Maintenance and Repairs	15,659	15,111	(548)	6,978	37,235	39,796	2,561	26,960	(10,275)	
Maintenance and Service Agreements	5,377	5,021	(356)	4,969	10,814	9,991	(823)	9,988	(826)	
Outside Contracts	3,789	1,100	(2,689)	1,456	5,614	5,130	(484)	11,437	5,824	
Insurance	688	562	(126)	3,819	1,367	1,124	(243)	7,749	6,382	
Utilities	20,478	21,394	916	19,468	41,343	47,012	5,669	43,435	2,092	
Taxes and Permits	1,906	697	(1,209)	1,123	1,934	3,351	1,417	8,708	6,774	
Postage	10	12	2	0	10	12	2	0	(10)	
Credit Card Fees & Interest Expense	1,517	820	(697)	786	3,285	2,057	(1,228)	1,721	(1,563)	
Uniforms	0	450	450	0	0	450	450	0	0	
Other	(61)	10	71	739	(12)	130	142	1,815	1,827	
Total Operating Expenses	134,531	151,923	17,392	128,474	253,669	293,893	40,224	263,349	9,680	

Bella Vista POA
ec Division - Joan G.(40,41,53,42,43,45,46,49,50,55,57,58,59)-/
For the Two Months Ending February 28, 2019

	MTD				YTD				
	February 2019			Prior Year	February 2019			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
EBITDA	(68,587)	(110,687)	42,100	(86,812)	(108,957)	(186,164)	77,206	(155,330)	46,373
Pre Depreciation Gross	(68,587)	(110,687)	42,100	(86,812)	(108,957)	(186,164)	77,206	(155,330)	46,373
Depreciation	27,815	33,372	5,557	17,626	55,397	66,863	11,466	34,938	(20,459)
Net Income / Cost of Operations	<u>(96,402)</u>	<u>(144,059)</u>	<u>47,657</u>	<u>(104,438)</u>	<u>(164,355)</u>	<u>(253,027)</u>	<u>88,672</u>	<u>(190,269)</u>	<u>25,914</u>

Bella Vista POA
Maint and Const - Mike Taggart -(60,61,62,63,64,65,67,47,54)-AI
For the Two Months Ending February 28, 2019

	MTD				YTD				
	MTD February 2019			Prior Year	YTD February 2019			Prior Year	Year to Year Actual Compared
	Actual	Budget	VAR		Actual	Budget	VAR		
Income									
Stump Dump	0	0	0	5,973	0	0	0	24,666	(24,666)
AR MO Land Income	0	0	0	0	0	0	0	3,000	(3,000)
Cell Tower Rents	0	24,400	(24,400)	2,400	27,806	26,800	1,006	26,606	1,200
Other	0	0	0	3,660	0	0	0	14,886	(14,886)
Total Income	0	24,400	(24,400)	12,033	27,806	26,800	1,006	69,158	(41,352)
Gross Profit	0	24,400	(24,400)	12,033	27,806	26,800	1,006	69,158	(41,352)
Expenses									
Salary and Wages	101,192	101,006	(185)	100,257	201,074	202,098	1,024	191,952	(9,121)
Employee Benefits	14,098	13,768	(331)	24,837	28,107	27,543	(565)	49,564	21,457
Memberships, Training and Travel	5	0	(5)	0	294	0	(294)	0	(294)
Supplies	1,390	1,605	215	761	2,626	2,625	(1)	2,575	(52)
Fuel and Oil	5,737	4,460	(1,277)	5,349	10,418	8,768	(1,650)	10,417	(2)
Equipment and Tools	3,392	12,625	9,233	7,912	4,094	13,285	9,191	17,096	13,003
Lease, Rents and Licenses	12	76	64	150	28	152	124	299	271
Maintenance and Repairs	8,233	9,445	1,212	8,270	17,926	18,005	79	22,471	4,545
Maintenance and Service Agreements	529	616	88	393	986	1,182	196	921	(65)
Outside Contracts	97	65	(32)	166	241	130	(111)	319	77
Professional Services	0	0	0	0	4,786	0	(4,786)	0	(4,786)
Insurance	3,784	3,533	(251)	8,624	7,429	7,066	(363)	17,180	9,751
Utilities	4,304	3,749	(555)	4,091	7,888	8,472	584	9,437	1,550
Taxes and Permits	126	774	648	198	1,855	924	(931)	4,828	2,973
Uniforms	0	0	0	0	0	0	0	77	77
Other	148	0	(148)	0	396	0	(396)	0	(396)
Total Operating Expenses	143,046	151,722	8,676	161,007	288,148	290,249	2,101	327,137	38,988
EBITDA	(143,046)	(127,322)	(15,724)	(148,974)	(260,342)	(263,449)	3,108	(257,978)	(2,364)
Allocations - MAC	(37,639)	(37,639)	0	(33,165)	(75,279)	(75,279)	0	(67,085)	8,194
Total Allocations	(37,639)	(37,639)	0	(33,165)	(75,279)	(75,279)	0	(67,085)	8,194
Pre Depreciation Gross	(105,407)	(89,683)	(15,724)	(115,809)	(185,063)	(188,171)	3,108	(190,893)	5,830
Depreciation	12,846	12,886	40	12,752	25,726	25,851	125	25,504	(223)

Bella Vista POA
 Maint and Const - Mike Taggart -(60,61,62,63,64,65,67,47,54)-AI
 For the Two Months Ending February 28, 2019

	MTD			Prior Year	YTD			Prior Year	Year to Year Actual Compared
	MTD February 2019		Actual		YTD February 2019		Actual		
	Actual	Budget			VAR	Budget			
Net Income / Cost of Operations	<u>(118,253)</u>	<u>(102,569)</u>	<u>(15,684)</u>	<u>(128,561)</u>	<u>(210,790)</u>	<u>(214,022)</u>	<u>3,232</u>	<u>(216,397)</u>	<u>5,608</u>

Bella Vista POA
Lakes and Parks Div-Rick Echols(48,480,44,66,56,51,52)-All
For the Two Months Ending February 28, 2019

	MTD				YTD				
	MTD February 2019			Prior Year	YTD February 2019			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Income									
Other Recreation	331	340	(9)	231	532	675	(143)	552	(19)
RV	13,085	25,000	(11,915)	26,678	40,571	55,000	(14,429)	58,927	(18,356)
Facility Use Fees	5,174	2,608	2,566	4,036	10,813	7,460	3,353	11,227	(414)
Boat	49,446	49,150	296	45,060	91,395	105,200	(13,805)	98,358	(6,963)
Other	0	0	0	(163)	4	0	4	(163)	167
Total Income	68,036	77,098	(9,062)	75,841	143,315	168,335	(25,020)	168,900	(25,585)
Recreation	1,285	586	(699)	551	1,918	1,667	(251)	1,608	(310)
Total Cost of Goods	1,285	586	(699)	551	1,918	1,667	(251)	1,608	(310)
Gross Profit	66,751	76,512	(9,761)	75,290	141,398	166,668	(25,270)	167,292	(25,894)
Expenses									
Salary and Wages	26,716	27,311	595	26,024	51,490	54,623	3,133	50,192	(1,298)
Employee Benefits	3,625	3,499	(126)	5,512	7,010	7,052	42	11,096	4,086
Memberships, Training and Travel	0	1,700	1,700	958	0	2,653	2,653	1,088	1,088
Supplies	3,918	4,150	232	3,629	7,386	11,175	3,789	9,661	2,275
Fuel and Oil	1,704	1,585	(119)	1,447	3,228	3,025	(203)	2,992	(236)
Equipment and Tools	3,050	6,485	3,435	2,691	4,716	13,105	8,389	3,835	(880)
Lease, Rents and Licenses	12	32	20	12	30	64	34	23	(7)
Maintenance and Repairs	3,470	13,925	10,455	3,444	12,522	20,200	7,678	5,260	(7,262)
Maintenance and Service Agreements	1,851	2,140	289	2,502	3,682	4,280	598	4,866	1,184
Outside Contracts	1,225	970	(255)	2,266	3,158	1,940	(1,218)	3,256	98
Insurance	937	823	(114)	3,970	1,839	1,646	(193)	7,951	6,112
Utilities	4,552	4,337	(215)	4,631	8,791	9,124	333	9,164	374
Taxes and Permits	135	110	(25)	79	161	220	59	9,885	9,723
Postage	0	45	45	0	29	55	26	0	(29)
Credit Card Fees & Interest Expense	2,179	2,340	161	2,304	4,168	4,480	312	4,464	296
Advertising Expense	0	500	500	193	0	500	500	193	193
Other	(6)	0	6	1	(6)	0	6	1	7
Total Operating Expenses	53,368	69,952	16,585	59,663	108,203	134,142	25,939	123,926	15,723
EBITDA	13,384	6,559	6,824	15,627	33,195	32,526	669	43,367	(10,172)
Pre Depreciation Gross	13,384	6,559	6,824	15,627	33,195	32,526	669	43,367	(10,172)

Bella Vista POA
Lakes and Parks Div-Rick Echols(48,480,44,66,56,51,52)-All
For the Two Months Ending February 28, 2019

	MTD				YTD				
	MTD February 2019			Prior Year Actual	YTD February 2019			Prior Year Actual	Year to Year Actual Compared
	Actual	Budget	VAR		Actual	Budget	VAR		
Depreciation	9,752	9,745	(7)	9,257	19,504	19,490	(14)	18,455	(1,049)
Net Income / Cost of Operations	<u><u>3,631</u></u>	<u><u>(3,186)</u></u>	<u><u>6,817</u></u>	<u><u>6,370</u></u>	<u><u>13,691</u></u>	<u><u>13,036</u></u>	<u><u>655</u></u>	<u><u>24,911</u></u>	<u><u>(11,221)</u></u>

Bella Vista POA
F & A Div (90,91,910,92,93,94,95,96,97,98,99,100,110)-All
For the Two Months Ending February 28, 2019

	MTD			Prior Year	YTD			Prior Year	Year to Year Actual Compared
	MTD February 2019		VAR		YTD February 2019		VAR		
	Actual	Budget			Actual	Budget			
Income									
Assessments	662,341	669,600	(7,259)	662,028	1,335,673	1,339,000	(3,327)	1,323,624	12,049
Facility Use Fees	26,098	32,000	(5,902)	25,555	83,785	102,000	(18,215)	89,930	(6,145)
Investment Income	350	0	350	(2,511)	2,994	0	2,994	(7,752)	10,746
Lot Sales	(652)	8,000	(8,652)	9,093	10,683	16,000	(5,317)	18,971	(8,288)
Transfer Fees	26,250	34,500	(8,250)	30,660	73,980	61,000	12,980	57,110	16,870
Past Due Collections	8,018	26,450	(18,432)	42,970	23,204	51,273	(28,069)	73,044	(49,840)
Advertising Income	24,779	11,200	13,579	11,492	36,207	17,300	18,907	29,619	6,589
Rebates	53,147	95,000	(41,853)	0	53,147	95,000	(41,853)	0	53,147
POA Lot Inventory Valuation	(562)	1,500	(2,062)	(562)	(489)	3,000	(3,489)	(344)	(145)
Water Rent Income	5,637	5,637	0	5,473	11,274	11,274	0	10,946	328
Cell Tower Rents	1,069,000	1,028,377	40,623	0	1,069,000	1,028,377	40,623	0	1,069,000
Legal Fees	0	750	(750)	275	276	1,500	(1,224)	2,073	(1,797)
NSF Fees	525	340	185	400	875	680	195	800	75
Other	(63)	0	(63)	87	108	0	108	73	35
Total Income	1,874,870	1,913,354	(38,484)	784,960	2,700,716	2,726,404	(25,688)	1,598,092	1,102,624
Gross Profit	1,874,870	1,913,354	(38,484)	784,960	2,700,716	2,726,404	(25,688)	1,598,092	1,102,624
Expenses									
Salary and Wages	179,245	172,575	(6,670)	166,653	316,777	352,084	35,307	334,014	17,237
Employee Benefits	105,209	112,187	6,977	41,987	218,276	225,258	6,981	84,655	(133,622)
Memberships, Training and Travel	7,761	9,472	1,711	10,642	14,812	21,932	7,120	27,202	12,389
Supplies	3,054	5,130	2,076	3,145	8,379	18,075	9,696	15,852	7,473
Fuel and Oil	191	287	96	190	353	567	214	444	90
Equipment and Tools	3,206	385	(2,821)	6,621	7,693	5,584	(2,109)	20,398	12,704
Lease, Rents and Licenses	6,132	6,509	377	5,355	11,615	13,068	1,453	10,887	(728)
Maintenance and Repairs	113	50	(63)	41	1,129	279	(850)	71	(1,058)
Maintenance and Service Agreements	7,448	2,020	(5,428)	4,299	88,818	86,780	(2,038)	68,538	(20,280)
Outside Contracts	13,293	15,001	1,708	23,985	39,002	40,492	1,490	49,246	10,243
Professional Services	35,792	5,800	(29,992)	7,242	42,139	12,750	(29,389)	8,478	(33,661)
Insurance	31,542	31,816	274	2,963	62,616	63,632	1,016	5,935	(56,681)
Utilities	10,271	10,406	135	11,712	21,528	21,289	(239)	22,919	1,391
Taxes and Permits	25,065	30,564	5,499	1,743	49,494	54,810	5,316	10,226	(39,268)
Postage	399	8,549	8,150	8,999	11,006	29,973	18,967	27,643	16,637
Credit Card Fees & Interest Expense	1,529	3,480	1,951	2,889	4,108	7,360	3,252	6,500	2,391
Membership Elections	0	25,000	25,000	51	0	25,000	25,000	51	51

Bella Vista POA
F & A Div (90,91,910,92,93,94,95,96,97,98,99,100,110)-All
For the Two Months Ending February 28, 2019

	MTD			Prior Year	YTD			Prior Year	Year to Year Actual Compared
	MTD February 2019				YTD February 2019				
	Actual	Budget	VAR		Actual	Budget	VAR		
Advertising Expense	13,017	11,950	(1,067)	8,912	22,508	24,600	2,092	25,216	2,708
Bad Debts	9,274	6,500	(2,774)	3,500	24,763	13,000	(11,763)	7,000	(17,763)
Uniforms	2,129	4,000	1,871	4,569	1,719	5,700	3,981	5,029	3,309
Investment Fund Fees	177	0	(177)	426	354	0	(354)	855	501
Donations	0	250	250	0	0	500	500	0	0
Other	(2,350)	8,790	11,140	758	(17,439)	18,130	35,569	3,277	20,716
Total Operating Expenses	452,497	470,720	18,223	316,679	929,654	1,040,863	111,209	734,433	(195,221)
EBITDA	1,422,373	1,442,634	(20,261)	468,281	1,771,063	1,685,541	85,521	863,659	907,404
Allocations - F & A	(63,873)	(63,873)	0	(63,327)	(127,747)	(127,747)	0	(155,846)	(28,099)
Total Allocations	(63,873)	(63,873)	0	(63,327)	(127,747)	(127,747)	0	(155,846)	(28,099)
Pre Depreciation Gross	1,486,246	1,506,507	(20,261)	531,607	1,898,810	1,813,288	85,521	1,019,505	879,305
Depreciation	10,586	10,586	0	11,169	21,172	21,172	0	22,832	1,660
Net Income / Cost of Operations	1,475,660	1,495,921	(20,261)	520,438	1,877,638	1,792,116	85,521	996,673	880,965