

RECAP DIVISIONAL INCOME STATEMENTS
POA w/o Water-
For the Four Months Ending April 30, 2019

DESCRIPTION	Month To Date			Prior Year Actual	Year To Date			Prior Year Actual	Prior Year Compared
	Actual	Budget	VAR		Actual	Budget	VAR		
Revenue	1,485,208	1,447,543	37,665	1,427,866	7,173,285	7,405,713	(232,428)	6,200,133	973,152
Cost of Sales	114,438	101,885	(12,553)	104,143	300,894	262,337	(38,557)	229,276	(71,618)
Payroll	658,202	684,255	26,053	687,951	2,755,073	2,898,197	143,124	2,696,788	(58,285)
Expenses	751,856	809,419	57,563	858,679	3,034,643	3,370,388	335,745	3,229,053	194,410
EBITDA	(39,289)	(148,016)	108,727	(222,906)	1,082,675	874,792	207,883	45,015	1,037,660
Allocations	(108,257)	(108,257)	0	(105,820)	(433,028)	(433,028)	0	(457,629)	(24,601)
Depreciation	173,198	174,883	1,685	146,986	684,606	699,486	14,880	586,027	(98,579)
Net Income	(104,230)	(214,642)	110,412	(264,072)	831,097	608,334	222,763	(83,383)	914,480

RECAP DIVISIONAL INCOME STATEMENTS
Food and Beverage Division - Tommy Lee-
For the Four Months Ending April 30, 2019

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	166,047	151,851	14,196	160,692	496,715	421,374	75,341	342,397	154,318
Cost of Sales	64,294	52,221	(12,073)	52,135	195,989	149,490	(46,499)	126,611	(69,378)
Payroll	83,431	79,611	(3,820)	104,509	350,009	330,263	(19,746)	308,422	(41,587)
Expenses	39,489	36,633	(2,856)	63,793	157,700	133,990	(23,710)	204,191	46,491
EBITDA	(21,168)	(16,614)	(4,554)	(59,745)	(206,983)	(192,369)	(14,614)	(296,825)	89,842
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	402	402	0	194	1,609	1,608	(1)	776	(833)
Net Income	(21,570)	(17,016)	(4,554)	(59,939)	(208,592)	(193,977)	(14,615)	(297,601)	89,009

RECAP DIVISIONAL INCOME STATEMENTS
Clubhouses-
For the Four Months Ending April 30, 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	500	0	500	2,000	2,000	0	2,000	0
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	0	0	0	0	0	0	0	0	0
Expenses	25,198	16,944	(8,254)	32,115	84,568	65,057	(19,511)	115,772	31,204
EBITDA	(24,698)	(16,444)	(8,254)	(31,615)	(82,568)	(63,057)	(19,511)	(113,772)	31,204
Allocations	(6,744)	(6,744)	0	0	(26,977)	(26,977)	0	0	26,977
Depreciation	48,415	44,466	(3,949)	37,265	194,096	177,720	(16,376)	149,733	(44,363)
Net Income	(66,369)	(54,166)	(12,203)	(68,880)	(249,687)	(213,800)	(35,887)	(263,505)	13,818

RECAP DIVISIONAL INCOME STATEMENTS
Golf Maintenance - Keith Ihms (15 - 23)-
For the Four Months Ending April 30, 2019

DESCRIPTION	Month To Date				Year To Date				Prior Year Compared
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	
Revenue	0	0	0	0	0	0	0	0	0
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	128,548	148,566	20,018	129,891	550,681	590,192	39,511	545,002	(5,679)
Expenses	164,831	208,355	43,524	267,896	656,902	773,565	116,663	928,126	271,224
EBITDA	(293,379)	(356,921)	63,542	(397,787)	(1,207,583)	(1,363,757)	156,174	(1,473,128)	265,545
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	59,490	59,728	238	52,807	229,716	238,912	9,196	211,616	(18,100)
Net Income	(352,869)	(416,649)	63,780	(450,594)	(1,437,299)	(1,602,669)	165,370	(1,684,744)	247,445

RECAP DIVISIONAL INCOME STATEMENTS
Golf Pro Shops (25 - 33) Darryl Muldoon-
For the Four Months Ending April 30, 2019

DESCRIPTION	Month To Date			Prior Year Actual	Year To Date			Prior Year Actual	Prior Year Compared
	Actual	Budget	VAR		Actual	Budget	VAR		
Revenue	385,877	335,445	50,432	355,083	1,783,894	1,946,177	(162,283)	1,886,026	(102,132)
Cost of Sales	43,706	42,950	(756)	47,318	91,472	88,871	(2,601)	91,978	506
Payroll	84,304	90,348	6,044	87,760	302,703	367,645	64,942	308,132	5,429
Expenses	85,173	75,434	(9,739)	110,694	294,630	343,519	48,889	364,708	70,078
EBITDA	172,694	126,713	45,981	109,311	1,095,089	1,146,142	(51,053)	1,121,207	(26,118)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	3,802	3,648	(154)	4,321	15,208	14,592	(616)	17,181	1,973
Net Income	168,892	123,065	45,827	104,990	1,079,881	1,131,550	(51,669)	1,104,026	(24,145)

RECAP DIVISIONAL INCOME STATEMENTS
Rec Division - Joan G.(40,41,53,42,43,45,46,49,50,55,57,58,59)-
For the Four Months Ending April 30, 2019

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	95,969	79,250	16,719	68,695	341,990	289,808	52,182	259,515	82,475
Cost of Sales	3,527	3,237	(290)	1,326	7,103	16,761	9,658	3,677	(3,426)
Payroll	51,516	53,886	2,370	46,710	212,963	226,701	13,738	197,392	(15,571)
Expenses	65,714	119,058	53,344	101,874	312,864	428,277	115,413	388,137	75,273
EBITDA	(24,789)	(96,931)	72,142	(81,214)	(190,940)	(381,931)	190,991	(329,692)	138,752
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	27,859	33,316	5,457	19,591	111,115	133,495	22,380	73,944	(37,171)
Net Income	(52,648)	(130,247)	77,599	(100,805)	(302,055)	(515,426)	213,371	(403,636)	101,581

RECAP DIVISIONAL INCOME STATEMENTS
Maint and Const - Mike Taggart -(60,61,62,63,64,65,67,47,54)-
For the Four Months Ending April 30, 2019

DESCRIPTION	Month To Date			Prior Year Actual	Year To Date			Prior Year Actual	Prior Year Compared
	Actual	Budget	VAR		Actual	Budget	VAR		
Revenue	6,847	2,400	4,447	24,126	43,174	31,600	11,574	122,177	(79,003)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	100,194	104,748	4,554	108,668	451,758	462,269	10,511	460,549	8,791
Expenses	42,157	48,750	6,593	85,026	174,360	192,156	17,796	309,135	134,775
EBITDA	(135,504)	(151,098)	15,594	(169,568)	(582,944)	(622,825)	39,881	(647,507)	64,563
Allocations	(37,639)	(37,639)	0	(47,890)	(150,557)	(150,557)	0	(163,454)	(12,897)
Depreciation	12,891	12,886	(5)	12,600	51,509	51,623	114	50,856	(653)
Net Income	(110,756)	(126,345)	15,589	(134,278)	(483,896)	(523,891)	39,995	(534,909)	51,013

RECAP DIVISIONAL INCOME STATEMENTS
Lakes and Parks Div-Rick Echols(48,480,44,66,56,51,52)-
For the Four Months Ending April 30, 2019

DESCRIPTION	Month To Date				Year To Date				Prior Year Compared
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	
Revenue	59,621	56,270	3,351	51,784	349,156	369,996	(20,840)	365,826	(16,670)
Cost of Sales	2,911	3,477	566	3,363	6,331	7,215	884	7,010	679
Payroll	27,233	30,842	3,609	26,948	120,044	130,199	10,155	116,551	(3,493)
Expenses	20,561	30,996	10,435	39,742	118,721	168,757	50,036	153,314	34,593
EBITDA	8,916	(9,045)	17,961	(18,269)	104,060	63,825	40,235	88,951	15,109
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	9,752	9,851	99	9,257	39,009	39,192	183	36,969	(2,040)
Net Income	(836)	(18,896)	18,060	(27,526)	65,051	24,633	40,418	51,982	13,069

RECAP DIVISIONAL INCOME STATEMENTS
General Manager's Office-
For the Four Months Ending April 30, 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	29,969	30,380	411	29,977	135,122	135,858	736	138,549	3,427
Expenses	22,407	39,870	17,463	29,274	98,011	148,500	50,489	167,463	69,452
EBITDA	(52,376)	(70,250)	17,874	(59,251)	(233,133)	(284,358)	51,225	(306,012)	72,879
Allocations	(15,338)	(15,338)	0	(15,277)	(61,351)	(61,351)	0	(70,587)	(9,236)
Depreciation	327	327	0	327	1,308	1,308	0	1,308	0
Net Income	(37,365)	(55,239)	17,874	(44,301)	(173,090)	(224,315)	51,225	(236,733)	63,643

RECAP DIVISIONAL INCOME STATEMENTS
Accounting - Dwain Mitchell (95)-
For the Four Months Ending April 30, 2019

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	2,418	10,500	(8,082)	13,944	19,198	38,273	(19,075)	45,475	(26,277)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	36,476	45,458	8,982	44,176	178,102	201,338	23,236	202,317	24,215
Expenses	9,116	13,057	3,941	23,838	46,959	60,852	13,893	93,501	46,542
EBITDA	(43,174)	(48,015)	4,841	(54,070)	(205,863)	(223,917)	18,054	(250,342)	44,479
Allocations	(14,872)	(14,872)	0	(13,326)	(59,488)	(59,488)	0	(62,542)	(3,054)
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	(28,302)	(33,143)	4,841	(40,744)	(146,375)	(164,429)	18,054	(187,800)	41,425

RECAP DIVISIONAL INCOME STATEMENTS
Member Services - Carmen Dissing (96)-
For the Four Months Ending April 30, 2019

DESCRIPTION	Month To Date				Year To Date				Prior Year Compared
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	
Revenue	0	0	0	(20)	(143)	0	(143)	(84)	(59)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	21,308	22,168	860	21,836	95,671	99,013	3,342	92,329	(3,342)
Expenses	15,943	14,471	(1,472)	17,615	60,036	87,948	27,912	91,750	31,714
EBITDA	(37,251)	(36,639)	(612)	(39,471)	(155,850)	(186,961)	31,111	(184,162)	28,312
Allocations	(2,762)	(2,762)	0	(2,271)	(11,047)	(11,047)	0	(10,865)	182
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	(34,489)	(33,877)	(612)	(37,200)	(144,803)	(175,914)	31,111	(173,297)	28,494

RECAP DIVISIONAL INCOME STATEMENTS
Information Technology - Jack Brooks (97)-
For the Four Months Ending April 30, 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	0	0	0	0	0	0	0	0
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	23,792	23,792	0	24,236	105,331	111,677	6,346	106,515	1,184
Expenses	11,761	7,676	(4,085)	12,640	138,194	133,391	(4,803)	137,887	(307)
EBITDA	(35,553)	(31,468)	(4,085)	(36,876)	(243,525)	(245,068)	1,543	(244,402)	877
Allocations	(12,452)	(12,452)	0	(7,363)	(49,808)	(49,808)	0	(64,219)	(14,411)
Depreciation	9,968	9,968	0	10,334	39,872	39,872	0	42,480	2,608
Net Income	(33,069)	(28,984)	(4,085)	(39,847)	(233,589)	(235,132)	1,543	(222,663)	(10,926)

RECAP DIVISIONAL INCOME STATEMENTS
General Income & Expense-
For the Four Months Ending April 30, 2019

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	749,255	743,727	5,528	702,794	4,155,662	4,127,085	28,577	2,937,322	1,218,340
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	17,852	0	(17,852)	7,325	21,984	0	(21,984)	(27,412)	(49,396)
Expenses	197,067	141,010	(56,057)	(21,426)	667,605	565,358	(102,247)	(25,093)	(692,698)
EBITDA	534,336	602,717	(68,381)	716,894	3,466,073	3,561,727	(95,654)	2,989,827	476,246
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	534,336	602,717	(68,381)	716,894	3,466,073	3,561,727	(95,654)	2,989,827	476,246

RECAP DIVISIONAL INCOME STATEMENTS
Human Resourceses Departments - DougMcCash (93,930)-
For the Four Months Ending April 30, 2019

DESCRIPTION	Month To Date				Year To Date				Prior Year Compared
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	
Revenue	0	0	0	0	31	0	31	0	31
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	8,973	9,122	149	14,149	37,867	40,655	2,788	63,573	25,706
Expenses	6,547	13,600	7,053	17,299	51,970	71,684	19,714	83,233	31,263
EBITDA	(15,520)	(22,722)	7,202	(31,448)	(89,806)	(112,339)	22,533	(146,806)	57,000
Allocations	(10,656)	(10,656)	0	(11,530)	(42,623)	(42,623)	0	(53,852)	(11,229)
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	(4,864)	(12,066)	7,202	(19,918)	(47,183)	(69,716)	22,533	(92,954)	45,771

RECAP DIVISIONAL INCOME STATEMENTS
Communications and Marketing - Kim Carlson(91,910,98,92,110)-
For the Four Months Ending April 30, 2019

DESCRIPTION	Month To Date				Year To Date				Prior Year Compared
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	
Revenue	11,060	7,600	3,460	16,237	55,437	39,400	16,037	53,972	1,465
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	26,183	26,802	619	25,682	116,065	120,241	4,176	114,521	(1,544)
Expenses	25,777	25,084	(693)	57,401	129,059	135,249	6,190	149,254	20,195
EBITDA	(40,900)	(44,286)	3,386	(66,846)	(189,687)	(216,090)	26,403	(209,802)	20,115
Allocations	(4,822)	(4,822)	0	(5,778)	(19,289)	(19,289)	0	(20,562)	(1,273)
Depreciation	291	291	0	291	1,164	1,164	0	1,165	1
Net Income	(36,369)	(39,755)	3,386	(61,359)	(171,562)	(197,965)	26,403	(190,405)	18,843

RECAP DIVISIONAL INCOME STATEMENTS
Legal Departments - Doug McCash (94,100)-
For the Four Months Ending April 30, 2019

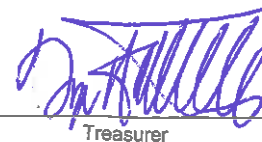
DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	7,614	60,000	(52,386)	34,032	(73,830)	140,000	(213,830)	185,507	(259,337)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	18,424	18,531	107	16,082	76,774	82,147	5,373	70,348	(6,426)
Expenses	20,115	18,483	(1,632)	20,916	43,063	62,082	19,019	67,675	24,612
EBITDA	(30,926)	22,986	(53,912)	(2,967)	(193,666)	(4,229)	(189,437)	47,484	(241,150)
Allocations	(2,972)	(2,972)	0	(2,387)	(11,888)	(11,888)	0	(11,548)	340
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	(27,954)	25,958	(53,912)	(580)	(181,778)	7,659	(189,437)	59,032	(240,810)

RECAP DIVISIONAL INCOME STATEMENTS
Water Utility Consolidated-
For the Four Months Ending April 30, 2019

DESCRIPTION	Month To Date			Prior Year Actual	Year To Date			Prior Year Actual	Prior Year Compared
	Actual	Budget	VAR		Actual	Budget	VAR		
Revenue	672,976	689,991	(17,015)	643,967	2,583,679	2,669,164	(85,485)	2,589,367	(5,688)
Cost of Sales	184,464	185,904	1,440	184,843	690,089	719,140	29,051	725,572	35,483
Payroll	74,180	80,310	6,130	77,986	323,844	353,692	29,848	338,062	14,218
Expenses	131,554	176,114	44,560	179,995	694,532	724,351	29,819	671,542	(22,990)
EBITDA	282,777	247,663	35,114	201,142	875,214	871,981	3,233	854,191	21,023
Allocations	108,257	108,257	0	105,820	433,028	433,028	0	457,629	24,601
Depreciation	119,936	107,102	(12,834)	86,196	377,868	406,977	29,109	344,536	(33,332)
Net Income	54,584	32,304	22,280	9,126	64,318	31,976	32,342	52,026	12,292

Bella Vista Village POA
CONSOLIDATED BALANCE SHEET
As of April 30, 2019

ASSETS	2019	2018	Change
Current Assets			
Cash and Short Term Investments	4,958,972	9,492,769	(4,533,797)
Debt Service Sinking Fund	590,244	576,182	14,062
Accounts Receivable	889,352	932,546	(43,194)
Inventories	643,594	863,268	(219,674)
Prepaid Expenses	212,704	360,945	(148,241)
Total Current Assets	7,294,867	12,225,710	(4,930,843)
Delinquent Assessments Receivable (Net of Allowance)			
	(41,593)	(27,848)	(13,745)
Property, Plant & Equipment	108,331,125	102,966,097	5,365,028
Capital Projects - WIP	1,327,776	3,482,835	(2,155,059)
Less Accumulated Depreciation	(51,246,451)	(51,617,989)	371,538
Net Property, Plant & Equipment	58,412,450	54,830,943	3,581,507
Other Assets			
Long Term Investments	0	0	0
Total Other Assets	0	0	0
TOTAL ASSETS	65,665,724	67,028,805	(1,363,081)
LIABILITIES			
Current Liabilities			
Payables and Accruals	1,162,730	1,244,756	(82,026)
Accrued Payroll	791,686	735,936	55,750
Prepaid Assessments	1,584,202	1,578,638	5,564
Accrued Taxes	721,160	707,070	14,090
Member Functions	393,348	395,160	(1,812)
Advance Deposits - Food and Beverage Events	26,307	24,105	2,202
Water Capital Buy In Fee - Unearned	0	0	0
Short Term / Water Bond	570,149	540,672	29,477
Total Current Liabilities	5,249,581	5,226,337	23,244
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	895,416	(31,356)	926,772
Year-To-Date Designated for Debt Service	0	0	0
Members' Equity at Month End	56,034,821	56,908,503	(873,682)
TOTAL LIABILITIES & MEMBERS' EQUITY	65,665,724	67,028,805	(1,363,081)


Treasurer

Bella Vista Village POA
POA BALANCE SHEET
As of April 30, 2019

ASSETS	2019	2018	Change
Current Assets			
Cash and Short Term Investments	726,943	2,785,960	(2,059,017)
Debt Service Sinking Fund	0	0	0
Accounts Receivable	338,287	359,354	(21,067)
Inventories	643,594	863,268	(219,674)
Prepaid Expenses	181,616	360,945	(179,329)
Total Current Assets	1,890,440	4,369,527	(2,479,088)
Delinquent Assessments Receivable (Net of Allowance)	(41,593)	(27,848)	(13,745)
Property, Plant & Equipment	67,307,803	64,147,424	3,160,380
Capital Projects - WIP	987,005	2,751,962	(1,764,957)
Less Accumulated Depreciation	(28,916,622)	(28,357,313)	(559,309)
Net Property, Plant & Equipment	39,378,186	38,542,073	836,114
Other Assets			
Long Term Investments	0	0	0
Other Assets Total	0	0	0
TOTAL ASSETS	41,227,034	42,883,752	(1,656,719)
LIABILITIES			
Current Liabilities			
Payables and Accruals	702,689	749,471	(46,782)
Accrued Payroll	642,455	576,501	65,955
Prepaid Assessments	1,584,202	1,578,638	5,564
Accrued Taxes	721,160	707,070	14,090
Member Functions	123,220	102,002	21,218
Advance Deposits - Food and Beverage Events	26,307	24,105	2,202
Due To Water	0	0	0
Total Current Liabilities	3,800,033	3,737,787	62,245
Long Term Portion of Water Bond Issue	0	0	0
Long Term Portion - Water Bond 2014	0	0	0
Total Long-Term Liabilities	0	0	0
Members' Equity			
Contributed Capital	32,628,285	32,628,285	0
Cumulative Excess of Revenue over Expenses	3,967,618	6,601,062	(2,633,443)
Designated for Debt Service	0	0	0
Beginning Equity	36,595,903	39,229,347	(2,633,443)
Year-To-Date Contributions	0	0	0
Year-To-Date Gain/Loss	831,098	(83,381)	914,479
Year-To-Date Designated for Debt Service	0	0	0
Members' Equity at Month End	37,427,001	39,145,965	(1,718,964)
TOTAL LIABILITIES & MEMBERS' EQUITY	41,227,034	42,883,752	(1,656,719)

Bella Vista Village POA
WATER UTILITY - BALANCE SHEET
As of April 30, 2019

ASSETS	2019	2018	Change
Current Assets			
Cash and Short Term Investments	4,232,029	6,706,809	(2,474,780)
Accounts Receivable	551,065	573,192	(22,127)
Debt Service - Reserved	590,244	576,182	14,062
Prepaid Expense	31,088	-	31,088
Total Current Assets	5,404,426	7,856,183	(2,451,757)
Property, Plant & Equipment	41,023,322	38,818,673	2,204,649
Capital Projects - WIP	340,771	730,873	(390,102)
Less Accumulated Depreciation	(22,329,829)	(23,260,676)	930,847
Net Property, Plant & Equipment	19,034,264	16,288,870	2,745,394
Other Assets			
Long Term Investments	0	0	0
Total Other Assets	0	0	0

TOTAL ASSETS	24,438,690	24,145,053	293,636
---------------------	-------------------	-------------------	----------------

LIABILITIES

Current Liabilities			
Payables and Accruals	460,040	495,284	(35,245)
Accrued Payroll	149,230	159,435	(10,205)
Water Capital Buy In Fee - Unearned	0	0	0
Member Functions - Water Deposits	270,128	293,158	(23,030)
Short Term/ Water Bond	570,149	540,672	29,477
Total Current Liabilities	1,449,548	1,488,550	(39,003)
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	64,318	52,025	12,293
Year-To-Date Designated for Debt Service	0	0	0
Members' Equity at Month End	18,607,820	17,762,538	845,282

TOTAL LIABILITIES & MEMBERS' EQUITY	24,438,690	24,145,053	293,636
--	-------------------	-------------------	----------------

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

	YTD			Variance	
	Actual	Budget	Prior YR	Budget	Prior YR
Income					
Assessments	2,692,493	2,678,800	2,648,792	13,693	43,701
City of Bella Vista	3,249	3,125	3,193	124	56
Food and Beverage	521,169	444,558	375,461	76,611	145,708
Golf	1,657,449	1,821,016	1,744,329	(163,566)	(86,880)
Pro Shop	119,548	119,997	107,032	(449)	12,516
Other Recreation	12,356	10,039	8,930	2,317	3,425
RV	159,813	153,111	149,563	6,702	10,251
Facility Use Fees	335,461	305,577	324,067	29,885	11,394
Boat	316,243	312,495	294,072	3,748	22,171
Investment Income	4,933	0	(23,338)	4,933	28,271
Stump Dump	0	0	51,989	0	(51,989)
Lot Sales	31,083	55,000	88,567	(23,917)	(57,484)
Transfer Fees	143,430	130,000	118,790	13,430	24,640
Past Due Collections	36,299	106,273	138,201	(69,974)	(101,902)
Advertising Income	55,437	39,400	53,972	16,037	1,465
Rebates	53,445	95,000	0	(41,555)	53,445
POA Lot Inventory Valuation	(121,802)	19,000	5,427	(140,802)	(127,229)
AR MO Land Income	8,175	0	3,000	8,175	5,175
Water Rents	22,548	22,548	21,891	0	657
Commissions	106	256	129	(150)	(22)
Cell Tower Rents	1,103,654	1,059,977	34,720	43,677	1,068,933
Legal Fee Income	866	3,000	3,787	(2,134)	(2,921)
Rents Leased Facilities	2,000	2,000	2,000	0	0
Donations Received	50	15	0	35	50
NSF Checks	1,775	1,360	1,500	415	275
Other Income	13,504	23,166	44,058	(9,662)	(30,554)
Total Income	7,173,285	7,405,713	6,200,133	(232,428)	973,152
Food and Beverage	198,211	151,997	141,029	(46,214)	(57,182)
Pro Shop	91,472	91,731	79,204	259	(12,268)
Recreation	11,211	18,609	9,043	7,398	(2,168)
Total Cost of Goods	300,894	262,337	229,276	(38,558)	(71,618)
Gross Profit	6,872,391	7,143,376	5,970,856	(270,985)	901,535
Expenses					
Salary and Wages	2,755,073	2,898,197	2,696,788	143,123	(58,286)
Employee Benefits	708,564	715,188	739,227	6,624	30,663
Memberships, Training and Travel	55,483	70,520	66,652	15,037	11,169
Supplies	271,820	338,837	341,886	67,017	70,066
Fuel and Oil	50,510	55,750	51,881	5,240	1,371
Equipment & Tools	132,993	204,877	233,092	71,884	100,099
Lease, Rents and Licenses	290,073	289,297	306,204	(776)	16,131
Maintenance and Repairs	249,072	402,974	295,107	153,902	46,035
Maintenance and Service Agreements	194,562	180,389	163,536	(14,173)	(31,025)
Outside Contracts	123,970	128,002	130,227	4,032	6,257
Professional Services	153,127	47,575	38,333	(105,552)	(114,794)
Insurance	164,086	161,892	150,816	(2,194)	(13,270)
Utilities	313,724	333,039	328,074	19,314	14,350
Taxes and Permits	124,456	120,242	128,636	(4,214)	4,180
Postage	22,972	42,550	41,432	19,578	18,460
Credit Card Fees & Interest Expense	74,298	74,128	67,737	(170)	(6,561)
Membership Elections	32,323	38,000	23,251	5,677	(9,072)
Advertising	55,804	67,170	54,244	11,366	(1,559)
Bad Debts	23,436	26,000	18,654	2,564	(4,782)
Uniforms	16,366	33,298	24,519	16,933	8,154
Investment Fund Fees	212	0	(19,144)	(212)	(19,356)
Donations	0	1,000	5,013	1,000	5,013
Other Expense	(23,207)	39,660	39,676	62,867	62,883
Total Operating Expenses	5,789,715	6,268,585	5,925,841	478,869	136,125
EBITDA	1,082,676	874,792	45,016	207,884	1,037,660
Allocations - MAC	(150,557)	(150,557)	(163,454)	0	(12,897)
Allocations - F & A	(282,471)	(282,471)	(294,174)	0	(11,704)
Total Allocations	(433,028)	(433,028)	(457,629)	0	(24,601)
Pre Depreciation Gross	1,515,703	1,307,819	502,645	207,884	1,013,059
Depreciation	684,606	699,486	586,027	14,880	(98,579)
Net Income / Cost of Operations	831,097	608,333	(83,382)	222,764	914,480
Simple Cash Flow					
Add: Depreciation	684,606	699,486	586,027	(14,880)	98,579
+/- Non Cash Adjustments	121,802	(19,000)	0	140,802	121,802
Subtract Capital Projects	(290,233)	(339,996)	(2,024,153)	49,763	1,733,920
Add: Reserves Carry Over & Current Capital	152,840	200,954	1,202,866	(48,114)	(1,050,026)
Add: Reserves for Other Projects	0	0	8,084	0	(8,084)
Simple Cash Flow	1,500,112	1,149,777	(310,558)	350,335	1,810,670

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

	YTD			Variance	
	Actual	Budget	Prior YR	Budget	Prior YR
Income					
Assessments	400	400	400	0	0
Investment Income	4,311	20,000	16,205	(15,689)	(11,894)
Water	2,284,904	2,384,504	2,247,515	(99,600)	37,389
Restricted Revenue	4,286	1,320	2,069	2,966	2,217
Water Capital Buy In Fees	187,500	182,500	244,020	5,000	(56,520)
Water Late Fees	52,118	54,000	53,396	(1,882)	(1,277)
NSF Checks	1,250	900	750	350	500
Other Income	48,909	25,540	25,013	23,369	23,896
Total Income	2,583,679	2,669,164	2,589,367	(85,485)	(5,688)
Water	690,089	719,140	725,572	29,051	35,484
Total Cost of Goods	690,089	719,140	725,572	29,051	35,484
Gross Profit	1,893,590	1,950,024	1,863,795	(56,434)	29,795
Expenses					
Salary and Wages	323,844	353,692	338,062	29,848	14,218
Employee Benefits	102,815	107,640	111,319	4,824	8,504
Memberships, Training and Travel	9,621	9,695	9,286	74	(336)
Supplies	83,070	92,730	69,463	9,660	(13,607)
Fuel and Oil	16,999	20,720	18,741	3,721	1,742
Equipment & Tools	15,409	18,380	23,015	2,971	7,606
Lease, Rents and Licenses	23,538	23,748	22,858	210	(680)
Maintenance and Repairs	59,399	70,100	56,130	10,701	(3,269)
Maintenance and Service Agreements	41,184	40,632	40,974	(552)	(210)
Outside Contracts	90,820	86,192	44,120	(4,628)	(46,700)
Professional Services	1,380	6,000	7,458	4,620	6,078
Insurance	42,362	42,512	38,773	150	(3,589)
Utilities	35,909	34,965	37,155	(944)	1,247
Taxes and Permits	68,922	68,869	64,543	(53)	(4,379)
Postage	16,489	16,400	15,546	(89)	(943)
Credit Card Fees & Interest Expense	81,971	80,268	85,492	(1,703)	3,522
Bad Debts	(518)	0	(2,423)	518	(1,905)
Uniforms	3,539	3,700	0	161	(3,539)
Investment Fund Fees	1,311	1,400	24,035	89	22,724
Donations	0	0	4,500	0	4,500
Other Expense	313	400	558	87	245
Total Operating Expenses	1,018,376	1,078,043	1,009,604	59,667	(8,772)
EBITDA	875,214	871,981	854,191	3,234	21,023
Allocations - MAC	150,557	150,557	163,454	0	12,897
Allocations - F & A	282,471	282,471	294,174	0	11,704
Total Allocations	433,028	433,028	457,629	0	24,601
Pre Depreciation Gross	442,187	438,953	396,562	3,234	45,625
Depreciation	377,868	406,977	344,536	29,109	(33,333)
Net Income / Cost of Operations	64,318	31,976	52,026	32,342	12,292
Simple Cash Flow					
Add: Depreciation	377,868	406,977	344,536	(29,109)	33,333
Subtract Capital Projects	(343,218)	(354,494)	(730,873)	11,276	387,655
Add: Reserves Carry Over & Current Capital	310,218	321,494	730,373	(11,276)	(420,155)
Add: Debt Service - POA Water Loan	0	0	0	0	0
Subtract: Debt Service - Water Bond	(168,332)	(168,332)	(163,200)	0	(5,132)
Simple Cash Flow	240,855	237,621	232,862	3,234	7,993

**Bella Vista Property Owners' Association
POA Cash Reserve Assessment As of April 30, 2019**

	Previous	Current	Change
Cash & Investments (ST & LT)	664,600	736,700	72,100
Restricted Funds			
Golf Maintenance Chemical Wash Rack 07/21/16	(5,000)	0	5,000
Recreation Playground Equipment 02/22/18	(3,500)	(3,500)	0
2018 Carry Over Projects - 12/31/18			0
Scotsdale Golf Maintenance Equipment Wash Station	(11,500)	0	11,500
Country Club Golf Maintenance Equipment Wash Station	(15,200)	(14,500)	700
Golf Course Master Plan Architect	(31,800)	(31,800)	0
Branchwood Recreation Building Expansion - Phase 2	(9,600)	(9,600)	0
Metfield Pool Bathhouse Renovation	(8,000)	(8,000)	0
Metfield Fitness Room AC (Replacement)	(17,000)	(17,000)	0
Metfield Lobby/Dogwood Room AC Renovation	(35,000)	(35,000)	0
Gun Range Project Change in Scope - ADA Parking 03/28/19 # 7038-A	(9,600)	(4,700)	4,900
Reserved For Emergency Fund (Both POA & Water) are in Water Reserves	0	0	0
Total Cash Available	518,400	612,600	94,200

Bella Vista Property Owners' Association
Water Utility Cash Reserve Assessment As of April 30, 2019

	<u>Previous</u>	<u>Current</u>	<u>Change</u>
Cash & Investments (ST & LT)	4,560,000	4,812,500	252,500
Restricted Funds			
Bond Payment	(505,000)	(505,000)	0
Water - 2014 Water Bond Restricted Cash	(534,100)	(590,200)	(56,100)
2018 Carry Over Projects - 12/31/18			
Water Meter Replacement	(11,300)	0	11,300
Water Utility 5500 Series Service Truck (Replacement)	(63,800)	(63,800)	0
Reserved For Emergency Fund (Both POA & Water) are in Water Reserves	(1,700,000)	(1,700,000)	0
Total Cash Available	<u>1,745,800</u>	<u>1,953,500</u>	<u>207,700</u>

**Bella Vista POA Consolidated
Summary Year To Date Simple Cash Flow By Division
April-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	(208,592)	1,609	0	0	0	-			(206,983)
Clubhouses	(249,687)	194,096	0	0	0	-			(55,591)
Golf Maintenance	(1,437,299)	229,716	0	(131,585)	110,234	-			(1,228,934)
Golf Pro Shops	1,079,881	15,208	0	0	0	-			1,095,089
Recreation	(302,055)	111,115	0	(5,329)	5,329	-			(190,940)
Maintenance & Construction	(483,895)	51,509	0	0	0	-			(432,386)
Lakes and Parks	65,051	39,009	0	(37,277)	37,277	-			104,060
General Manager's Office	(173,089)	1,308	0	(11,138)	0	-	0		(182,919)
Human Resources	(47,183)	0	0	0	0	-			(47,183)
Communications and Marketing	(171,561)	1,164	0	0	0	-			(170,397)
Legal	(181,779)	0	121,802	0	0	-			(59,977)
Accounting	(146,375)	0	0	0	0	-			(146,375)
Member Services	(144,803)	0	0	0	0	-			(144,803)
Information Technology	(233,589)	39,872	0	(104,904)	0	-			(298,621)
General Income & Expense	3,466,073	0	0	0	0	-			3,466,073
Water	64,318	377,868	0	(343,218)	310,218	-	0	(168,332)	240,855
POA Consolidated Total	895,416	1,062,474	121,802	(633,451)	463,058	0	0	(168,332)	1,740,967

**Bella Vista POA Consolidated
Summary Financial Results**

Description	Apr-19 Y-T-D Actual	Apr-19 Y-T-D Budget	Variance	Apr-18 Y-T-D Actual	Variance
Food and Beverage	(208,592)	(193,977)	(14,614)	(297,602)	89,010
Clubhouses	(249,687)	(213,800)	(35,886)	(263,505)	13,818
Golf Maintenance	(1,437,299)	(1,602,669)	165,370	(1,684,745)	247,445
Golf Pro Shops	1,079,881	1,131,550	(51,670)	1,104,026	(24,146)
Recreation	(302,055)	(515,426)	213,371	(403,636)	101,580
Maintenance & Construction	(483,895)	(523,891)	39,996	(534,909)	51,013
Lakes and Parks	65,051	24,633	40,418	51,982	13,069
General Manager's Office	(173,089)	(224,315)	51,226	(236,732)	63,643
Human Resources	(47,183)	(69,717)	22,534	(92,954)	45,771
Communications and Marketing	(171,561)	(197,965)	26,404	(190,406)	18,845
Legal	(181,779)	7,659	(189,438)	59,032	(240,810)
Accounting	(146,375)	(164,430)	18,054	(187,800)	41,425
Member Services	(144,803)	(175,914)	31,111	(173,297)	28,494
Information Technology	(233,589)	(235,133)	1,544	(222,664)	(10,925)
General Income & Expense	3,466,073	3,561,727	(95,654)	2,989,827	476,247
Water	64,318	31,976	32,342	52,026	12,292
POA Consolidated Total	895,416	640,310	255,106	(31,356)	926,772
Simple Cash Flow					
Add: Depreciation	1,062,474	1,106,463	(43,989)	930,563	131,911
+/- Non Cash Adjustments	121,802	(19,000)	140,802	0	121,802
Subtract Capital Projects	(633,451)	(694,490)	61,039	(2,755,026)	2,121,575
Add: Reserves Carry Over & Current Capital	463,058	522,448	(59,390)	1,933,239	(1,470,181)
Add: Reserves for Other Projects	0	0	0	8,084	(8,084)
Subtract: Debt Service - POA Water Loan	0	0	0	0	0
Subtract: Debt Service - Water Bond	(168,332)	(168,332)	0	(163,200)	(5,132)
Simple Cash Flow	1,740,967	1,387,399	353,568	(77,696)	1,818,663

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

Description	Apr-19 Y-T-D Actual	Apr-19 Y-T-D Budget	Variance
Food and Beverage	(206,983)	(192,369)	(14,614)
Clubhouses	(55,591)	(36,080)	(19,511)
Golf Maintenance	(1,228,934)	(1,386,757)	157,823
Golf Pro Shops	1,095,089	1,146,142	(51,053)
Recreation	(190,940)	(381,931)	190,991
Maintenance & Construction	(432,386)	(472,268)	39,882
Lakes and Parks	104,060	63,825	40,235
General Manager's Office	(182,919)	(234,145)	51,225
Human Resources	(47,183)	(69,717)	22,534
Communications and Marketing	(170,397)	(196,801)	26,404
Legal	(59,977)	(11,341)	(48,636)
Accounting	(146,375)	(164,430)	18,054
Member Services	(144,803)	(175,914)	31,111
Information Technology	(298,621)	(300,165)	1,544
General Income & Expense	3,466,073	3,561,727	(95,654)
Water	240,855	237,621	3,234
POA Consolidated Total	1,740,967	1,387,399	353,568
POA w/o Water	1,500,112	1,149,777	350,335