

**RECAP DIVISIONAL INCOME STATEMENTS**  
**POA w/o Water-All**  
**For the Five Months Ending May 31, 2019**

DESCRIPTION	Month To Date			Prior Year Actual	Year To Date			Prior Year Actual	Prior Year Compared
	Actual	Budget	VAR		Actual	Budget	VAR		
Revenue	1,599,579	1,582,830	16,749	1,642,657	8,772,864	8,988,543	(215,679)	7,842,790	930,074
Cost of Sales	126,668	117,434	(9,234)	126,738	427,562	379,771	(47,791)	356,014	(71,548)
Payroll	694,054	715,891	21,837	752,465	3,449,127	3,614,087	164,960	3,449,253	126
Expenses	1,100,770	800,755	(300,015)	933,518	4,135,413	4,171,143	35,730	4,162,570	27,157
EBITDA	(321,913)	(51,250)	(270,663)	(170,064)	760,762	823,542	(62,780)	(125,047)	885,809
Allocations	(108,257)	(108,257)	0	(115,014)	(541,285)	(541,285)	0	(572,643)	(31,358)
Depreciation	170,160	172,898	2,738	146,875	854,766	872,384	17,618	732,702	(122,064)
Net Income	(383,816)	(115,891)	(267,925)	(201,725)	447,281	492,443	(45,162)	(285,106)	732,387

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Food and Beverage Division - Tommy Lee-All**  
**For the Five Months Ending May 31, 2019**

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	197,321	173,093	24,228	170,167	694,036	594,467	99,569	512,564	181,472
Cost of Sales	68,791	60,013	(8,778)	66,181	264,780	209,503	(55,277)	192,792	(71,988)
Payroll	79,454	81,480	2,026	96,719	429,463	411,742	(17,721)	405,141	(24,322)
Expenses	42,763	44,358	1,595	62,205	200,463	178,349	(22,114)	266,396	65,933
EBITDA	6,313	(12,758)	19,071	(54,938)	(200,670)	(205,127)	4,457	(351,764)	151,094
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	402	402	0	194	2,011	2,010	(1)	970	(1,041)
Net Income	5,911	(13,160)	19,071	(55,132)	(202,681)	(207,137)	4,456	(352,734)	150,053

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Clubhouses-All**  
**For the Five Months Ending May 31, 2019**

DESCRIPTION	Month To Date				Year To Date				Prior Year Compared
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	
Revenue	500	500	0	500	2,500	2,500	0	2,500	0
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	0	0	0	0	0	0	0	0	0
Expenses	22,401	17,164	(5,237)	41,148	106,968	82,221	(24,747)	156,920	49,952
EBITDA	(21,901)	(16,664)	(5,237)	(40,648)	(104,468)	(79,721)	(24,747)	(154,420)	49,952
Allocations	(6,744)	(6,744)	0	0	(33,721)	(33,721)	0	0	33,721
Depreciation	48,415	44,466	(3,949)	37,081	242,511	222,186	(20,325)	186,814	(55,697)
Net Income	(63,572)	(54,386)	(9,186)	(77,729)	(313,258)	(268,186)	(45,072)	(341,234)	27,976

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Golf Maintenance - Keith Ihms (15 - 23)-All**  
**For the Five Months Ending May 31, 2019**

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	525	0	525	170	525	0	525	170	355
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	145,531	162,751	17,220	145,661	696,211	752,944	56,733	690,663	(5,548)
Expenses	251,472	219,297	(32,175)	306,260	908,375	992,862	84,487	1,234,386	326,011
EBITDA	(396,477)	(382,048)	(14,429)	(451,751)	(1,604,061)	(1,745,806)	141,745	(1,924,879)	320,818
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	56,335	57,976	1,641	53,391	286,051	296,888	10,837	265,008	(21,043)
Net Income	(452,812)	(440,024)	(12,788)	(505,142)	(1,890,112)	(2,042,694)	152,582	(2,189,887)	299,775

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Golf Pro Shops (25 - 33) Darryl Muldoon-All**  
**For the Five Months Ending May 31, 2019**

DESCRIPTION	Month To Date				Year To Date				Prior Year Compared
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	
Revenue	416,029	423,922	(7,893)	448,451	2,199,923	2,370,099	(170,176)	2,334,476	(134,553)
Cost of Sales	50,267	48,460	(1,807)	56,719	141,739	137,331	(4,408)	148,697	6,958
Payroll	84,939	94,289	9,350	100,000	387,642	461,934	74,292	408,132	20,490
Expenses	93,327	95,390	2,063	124,232	387,958	438,908	50,950	488,940	100,982
EBITDA	187,495	185,783	1,712	167,500	1,282,585	1,331,926	(49,341)	1,288,708	(6,123)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	3,802	3,648	(154)	4,063	19,011	18,240	(771)	21,244	2,233
Net Income	183,693	182,135	1,558	163,437	1,263,574	1,313,686	(50,112)	1,267,464	(3,890)

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Rec Division - Joan G.(40,41,53,42,43,45,46,49,50,55,57,58,59)-All**  
**For the Five Months Ending May 31, 2019**

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	109,041	120,760	(11,719)	98,195	451,031	410,568	40,463	357,709	93,322
Cost of Sales	4,341	7,178	2,837	2,184	11,444	23,939	12,495	5,861	(5,583)
Payroll	53,747	57,568	3,821	47,503	266,710	284,269	17,559	244,896	(21,814)
Expenses	84,813	62,584	(22,229)	88,008	397,677	490,861	93,184	476,145	78,468
EBITDA	(33,859)	(6,570)	(27,289)	(39,500)	(224,799)	(388,501)	163,702	(369,193)	144,394
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	27,627	33,083	5,456	19,693	138,742	166,578	27,836	93,636	(45,106)
Net Income	(61,486)	(39,653)	(21,833)	(59,193)	(363,541)	(555,079)	191,538	(462,829)	99,288

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Maint and Const - Mike Taggart -(60,61,62,63,64,65,67,47,54)-All**  
**For the Five Months Ending May 31, 2019**

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	3,200	2,400	800	27,679	46,374	34,000	12,374	149,855	(103,481)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	102,936	108,828	5,892	144,924	554,694	571,096	16,402	605,473	50,779
Expenses	38,641	47,088	8,447	86,429	213,001	239,245	26,244	395,564	182,563
EBITDA	(138,377)	(153,516)	15,139	(203,674)	(721,320)	(776,341)	55,021	(851,181)	129,861
Allocations	(37,639)	(37,639)	0	(53,328)	(188,196)	(188,196)	0	(216,783)	(28,587)
Depreciation	12,891	12,886	(5)	12,449	64,400	64,509	109	63,305	(1,095)
Net Income	(113,629)	(128,763)	15,134	(162,795)	(597,524)	(652,654)	55,130	(697,703)	100,179

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Lakes and Parks Div-Rick Echols(48,480,44,66,56,51,52)-All**  
**For the Five Months Ending May 31, 2019**

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	53,476	57,628	(4,152)	56,204	402,632	427,624	(24,992)	422,030	(19,398)
Cost of Sales	3,269	1,783	(1,486)	1,654	9,600	8,998	(602)	8,665	(935)
Payroll	31,094	34,422	3,328	28,589	151,138	164,621	13,483	145,140	(5,998)
Expenses	27,034	52,975	25,941	55,824	145,755	221,732	75,977	209,138	63,383
EBITDA	(7,921)	(31,552)	23,631	(29,863)	96,139	32,273	63,866	59,087	37,052
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	9,752	9,851	99	9,257	48,761	49,043	282	46,225	(2,536)
Net Income	(17,673)	(41,403)	23,730	(39,120)	47,378	(16,770)	64,148	12,862	34,516



**RECAP DIVISIONAL INCOME STATEMENTS**  
**General Manager's Office-All**  
**For the Five Months Ending May 31, 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	34,989	30,380	(4,609)	17,643	170,111	166,238	(3,873)	156,193	(13,918)
Expenses	57,634	28,840	(28,794)	66,036	155,644	177,340	21,696	233,497	77,853
EBITDA	(92,623)	(59,220)	(33,403)	(83,679)	(325,755)	(343,578)	17,823	(389,690)	63,935
Allocations	(15,338)	(15,338)	0	(16,041)	(76,689)	(76,689)	0	(86,628)	(9,939)
Depreciation	327	327	0	327	1,635	1,635	0	1,635	0
Net Income	(77,612)	(44,209)	(33,403)	(67,965)	(250,701)	(268,524)	17,823	(304,697)	53,996

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Accounting - Dwain Mitchell (95)-All**  
**For the Five Months Ending May 31, 2019**

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	3,072	10,500	(7,428)	10,638	22,271	48,773	(26,502)	56,113	(33,842)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	40,372	45,458	5,086	47,819	218,474	246,796	28,322	250,136	31,662
Expenses	9,223	12,837	3,614	16,445	56,183	73,689	17,506	109,946	53,763
EBITDA	(46,522)	(47,795)	1,273	(53,626)	(252,386)	(271,712)	19,326	(303,968)	51,582
Allocations	(14,872)	(14,872)	0	(12,814)	(74,359)	(74,359)	0	(75,356)	(997)
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	(31,650)	(32,923)	1,273	(40,812)	(178,027)	(197,353)	19,326	(228,612)	50,585

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Member Services - Carmen Dissing (96)-All**  
**For the Five Months Ending May 31, 2019**

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	(211)	0	(211)	(68)	(354)	0	(354)	(152)	(202)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	21,721	22,068	347	20,693	117,392	121,081	3,689	113,022	(4,370)
Expenses	11,732	15,133	3,401	15,761	71,768	103,081	31,313	107,511	35,743
EBITDA	(33,664)	(37,201)	3,537	(36,522)	(189,514)	(224,162)	34,648	(220,684)	31,170
Allocations	(2,762)	(2,762)	0	(2,183)	(13,809)	(13,809)	0	(13,048)	761
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	(30,902)	(34,439)	3,537	(34,339)	(175,705)	(210,353)	34,648	(207,636)	31,931

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Information Technology - Jack Brooks (97)-All**  
**For the Five Months Ending May 31, 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	23,099	129,123	135,469	6,346	129,614	491
Expenses	8,435	10,356	1,921	39,528	146,628	143,748	(2,880)	177,415	30,787
EBITDA	(32,227)	(34,148)	1,921	(62,627)	(275,751)	(279,217)	3,466	(307,029)	31,278
Allocations	(12,452)	(12,452)	0	(13,941)	(62,260)	(62,260)	0	(78,160)	(15,900)
Depreciation	9,968	9,968	0	9,929	49,840	49,840	0	52,409	2,569
Net Income	(29,743)	(31,664)	1,921	(58,615)	(263,331)	(266,797)	3,466	(281,278)	17,947

**RECAP DIVISIONAL INCOME STATEMENTS**  
**General Income & Expense-All**  
**For the Five Months Ending May 31, 2019**

DESCRIPTION	Month To Date			Prior Year Actual	Year To Date			Prior Year Actual	Prior Year Compared
	Actual	Budget	VAR		Actual	Budget	VAR		
Revenue	767,864	749,527	18,337	773,226	4,923,526	4,876,612	46,914	3,710,547	1,212,979
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	22,222	0	(22,222)	19,522	44,205	0	(44,205)	(7,890)	(52,095)
Expenses	399,338	141,010	(258,328)	(16,654)	1,066,944	706,368	(360,576)	(41,746)	(1,108,690)
EBITDA	346,304	608,517	(262,213)	770,357	3,812,377	4,170,244	(357,867)	3,760,183	52,194
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	346,304	608,517	(262,213)	770,357	3,812,377	4,170,244	(357,867)	3,760,183	52,194

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Human Resourceses Departments - DougMcCash (93,930)-All**  
**For the Five Months Ending May 31, 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	9,100	9,122	22	18,562	46,968	49,777	2,809	82,135	35,167
Expenses	16,010	15,400	(610)	19,300	67,979	87,084	19,105	102,532	34,553
EBITDA	(25,110)	(24,522)	(588)	(37,862)	(114,916)	(136,861)	21,945	(184,667)	69,751
Allocations	(10,656)	(10,656)	0	(11,260)	(53,279)	(53,279)	0	(65,112)	(11,833)
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	(14,454)	(13,866)	(588)	(26,602)	(61,637)	(83,582)	21,945	(119,555)	57,918

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Communications and Marketing - Kim Carlson(91,910,98,92,110)-All**  
**For the Five Months Ending May 31, 2019**

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	21,529	14,500	7,029	9,218	76,966	53,900	23,066	63,190	13,776
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	25,912	27,202	1,290	25,703	141,977	147,443	5,466	140,223	(1,754)
Expenses	27,290	25,640	(1,650)	9,901	156,349	160,890	4,541	159,156	2,807
EBITDA	(31,673)	(38,342)	6,669	(26,386)	(221,360)	(254,433)	33,073	(236,189)	14,829
Allocations	(4,822)	(4,822)	0	(3,068)	(24,112)	(24,112)	0	(23,630)	482
Depreciation	641	291	(350)	291	1,805	1,455	(350)	1,457	(348)
Net Income	(27,492)	(33,811)	6,319	(23,609)	(199,053)	(231,776)	32,723	(214,016)	14,963

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Legal Departments - Doug McCash (94,100)-All**  
**For the Five Months Ending May 31, 2019**

DESCRIPTION	Month To Date			Prior Year Actual	Year To Date			Prior Year Actual	Prior Year Compared
	Actual	Budget	VAR		Actual	Budget	VAR		
Revenue	27,233	30,000	(2,767)	48,278	(46,596)	170,000	(216,596)	233,785	(280,381)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	18,245	18,531	286	16,028	95,019	100,678	5,659	86,375	(8,644)
Expenses	10,659	12,683	2,024	19,096	53,722	74,765	21,043	86,772	33,050
EBITDA	(1,671)	(1,214)	(457)	13,154	(195,337)	(5,443)	(189,894)	60,638	(255,975)
Allocations	(2,972)	(2,972)	0	(2,379)	(14,860)	(14,860)	0	(13,926)	934
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	1,301	1,758	(457)	15,533	(180,477)	9,417	(189,894)	74,564	(255,041)




**RECAP DIVISIONAL INCOME STATEMENTS**  
**Water Utility Consolidated-All**  
**For the Five Months Ending May 31, 2019**

DESCRIPTION	Month To Date				Year To Date				Prior Year Actual	Prior Year Compared
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual		
Revenue	655,540	701,217	(45,677)	697,471	3,239,219	3,370,381	(131,162)	3,286,838	(47,619)	
Cost of Sales	210,465	189,629	(20,836)	205,885	900,553	908,769	8,216	931,457	30,904	
Payroll	75,979	79,685	3,706	43,993	399,823	433,378	33,555	382,055	(17,768)	
Expenses	155,770	159,478	3,708	265,570	850,302	883,828	33,526	937,111	86,809	
EBITDA	213,326	272,425	(59,099)	182,024	1,088,541	1,144,406	(55,865)	1,036,215	52,326	
Allocations	108,257	108,257	0	115,014	541,285	541,285	0	572,643	31,358	
Depreciation	108,254	107,011	(1,243)	86,196	486,123	513,988	27,865	430,732	(55,391)	
Net Income	(3,185)	57,157	(60,342)	(19,186)	61,133	89,133	(28,000)	32,840	28,293	

Bella Vista Village POA  
**CONSOLIDATED BALANCE SHEET**  
As of May 31, 2019

ASSETS	2019	2018	Change
<b>Current Assets</b>			
Cash and Short Term Investments	4,277,855	8,502,659	(4,224,804)
Debt Service Sinking Fund	646,392	631,981	14,411
Accounts Receivable	941,667	964,193	(22,526)
Inventories	675,284	856,697	(181,413)
Prepaid Expenses	233,169	390,349	(157,180)
<b>Total Current Assets</b>	<b>6,774,367</b>	<b>11,345,879</b>	<b>(4,571,512)</b>
<b>Delinquent Assessments Receivable (Net of Allowance)</b>	<b>(42,455)</b>	<b>(25,906)</b>	<b>(16,549)</b>
Property, Plant & Equipment	108,373,118	103,135,983	5,237,135
Capital Projects - WIP	1,309,576	3,977,882	(2,668,306)
Less Accumulated Depreciation	(51,524,865)	(51,850,861)	325,996
<b>Net Property, Plant &amp; Equipment</b>	<b>58,157,829</b>	<b>55,263,004</b>	<b>2,894,825</b>
<b>Other Assets</b>			
Long Term Investments	0	0	0
<b>Total Other Assets</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL ASSETS</b>	<b>64,889,741</b>	<b>66,582,977</b>	<b>(1,693,236)</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Payables and Accruals	803,655	1,061,001	(257,346)
Accrued Payroll	807,181	754,156	53,025
Prepaid Assessments	1,487,693	1,453,381	34,312
Accrued Taxes	762,210	773,921	(11,711)
Member Functions	403,076	399,479	3,597
Advance Deposits - Food and Beverage Events	25,429	17,605	7,824
Water Capital Buy In Fee - Unearned	0	0	0
Short Term / Water Bond	571,356	541,878	29,478
<b>Total Current Liabilities</b>	<b>4,860,600</b>	<b>5,001,421</b>	<b>(140,821)</b>
Long Term Portion - Water Bond 2009	4,381,322	4,893,965	(512,643)
<b>Total Long-Term Liabilities</b>	<b>4,381,322</b>	<b>4,893,965</b>	<b>(512,643)</b>
<b>Members' Equity</b>			
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	508,414	(252,268)	760,682
Year-To-Date Designated for Debt Service	0	0	0
<b>Members' Equity at Month End</b>	<b>55,647,819</b>	<b>56,687,591</b>	<b>(1,039,772)</b>
<b>TOTAL LIABILITIES &amp; MEMBERS' EQUITY</b>	<b>64,889,741</b>	<b>66,582,977</b>	<b>(1,693,236)</b>



Treasurer

Bella Vista Village POA  
**POA BALANCE SHEET**  
As of May 31, 2019

ASSETS	2019	2018	Change
<b>Current Assets</b>			
Cash and Short Term Investments	151,570	2,116,860	(1,965,290)
Debt Service Sinking Fund	0	0	0
Accounts Receivable	307,116	323,605	(16,489)
Inventories	675,284	856,697	(181,413)
Prepaid Expenses	204,240	390,349	(186,109)
<b>Total Current Assets</b>	<b>1,338,210</b>	<b>3,687,511</b>	<b>(2,349,301)</b>
<b>Delinquent Assessments Receivable (Net of Allowance)</b>			
	<b>(42,455)</b>	<b>(25,906)</b>	<b>(16,549)</b>
Property, Plant & Equipment	67,349,796	64,317,310	3,032,487
Capital Projects - WIP	968,605	3,103,842	(2,135,237)
Less Accumulated Depreciation	(29,086,782)	(28,590,185)	(496,597)
<b>Net Property, Plant &amp; Equipment</b>	<b>39,231,619</b>	<b>38,830,967</b>	<b>400,653</b>
<b>Other Assets</b>			
Long Term Investments	0	0	0
<b>Other Assets Total</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL ASSETS</b>	<b>40,527,375</b>	<b>42,492,572</b>	<b>(1,965,197)</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Payables and Accruals	368,418	534,437	(166,019)
Accrued Payroll	713,113	667,028	46,085
Prepaid Assessments	1,487,693	1,453,381	34,312
Accrued Taxes	762,210	773,921	(11,711)
Member Functions	127,328	101,962	25,366
Advance Deposits - Food and Beverage Events	25,429	17,605	7,824
Due To Water	0	0	0
<b>Total Current Liabilities</b>	<b>3,484,190</b>	<b>3,548,334</b>	<b>(64,143)</b>
Long Term Portion of Water Bond Issue	0	0	0
Long Term Portion - Water Bond 2014	0	0	0
<b>Total Long-Term Liabilities</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Members' Equity</b>			
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	447,281	(285,108)	732,389
Year-To-Date Designated for Debt Service	0	0	0
<b>Members' Equity at Month End</b>	<b>37,043,184</b>	<b>38,944,239</b>	<b>(1,901,054)</b>
<b>TOTAL LIABILITIES &amp; MEMBERS' EQUITY</b>	<b>40,527,375</b>	<b>42,492,572</b>	<b>(1,965,197)</b>

Bella Vista Village POA  
**WATER UTILITY - BALANCE SHEET**  
As of May 31, 2019

ASSETS	2019	2018	Change
<b>Current Assets</b>			
Cash and Short Term Investments	4,126,285	6,385,799	(2,259,514)
Accounts Receivable	634,551	640,588	(6,037)
Debt Service - Reserved	646,392	631,981	14,411
Prepaid Expense	28,929	-	28,929
<b>Total Current Assets</b>	<b>5,436,157</b>	<b>7,658,368</b>	<b>(2,222,211)</b>
Property, Plant & Equipment	41,023,322	38,818,673	2,204,649
Capital Projects - WIP	340,971	874,040	(533,069)
Less Accumulated Depreciation	(22,438,083)	(23,260,676)	822,593
<b>Net Property, Plant &amp; Equipment</b>	<b>18,926,210</b>	<b>16,432,036</b>	<b>2,494,173</b>
<b>Other Assets</b>			
Long Term Investments	0	0	0
<b>Total Other Assets</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL ASSETS</b>	<b>24,362,366</b>	<b>24,090,404</b>	<b>271,961</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Payables and Accruals	435,237	526,564	(91,328)
Accrued Payroll	94,068	87,128	6,940
Water Capital Buy In Fee - Unearned	0	0	0
Member Functions - Water Deposits	275,748	297,517	(21,769)
Short Term/ Water Bond	571,356	541,878	29,478
<b>Total Current Liabilities</b>	<b>1,376,409</b>	<b>1,453,087</b>	<b>(76,678)</b>
Long Term Water Bond Issue	4,381,322	4,893,965	(512,643)
<b>Total Long-Term Liabilities</b>	<b>4,381,322</b>	<b>4,893,965</b>	<b>(512,643)</b>
<b>Members' Equity</b>			
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	61,133	32,840	28,293
Year-To-Date Designated for Debt Service	0	0	0
<b>Members' Equity at Month End</b>	<b>18,604,635</b>	<b>17,743,352</b>	<b>861,283</b>
<b>TOTAL LIABILITIES &amp; MEMBERS' EQUITY</b>	<b>24,362,366</b>	<b>24,090,404</b>	<b>271,961</b>

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

	YTD			Variance	
	Actual	Budget	Prior YR	Budget	Prior YR
<b>Income</b>					
Assessments	3,365,674	3,349,100	3,312,636	16,574	53,038
City of Bella Vista	3,249	3,125	3,193	124	56
Food and Beverage	726,193	626,541	566,609	99,652	159,585
Golf	2,003,683	2,178,314	2,108,850	(174,631)	(105,168)
Pro Shop	185,830	184,055	171,679	1,775	14,151
Other Recreation	18,930	16,301	13,161	2,629	5,768
RV	194,741	184,459	176,439	10,282	18,302
Facility Use Fees	431,724	404,386	430,375	27,338	1,350
Boat	366,732	373,205	341,275	(6,473)	25,457
Investment Income	4,958	0	7,024	4,958	(2,066)
Stump Dump	0	0	67,752	0	(67,752)
Lot Sales	36,070	67,000	99,334	(30,930)	(63,264)
Transfer Fees	197,460	170,000	153,230	27,460	44,230
Past Due Collections	52,085	133,773	170,643	(81,688)	(118,558)
Advertising Income	76,966	53,900	63,190	23,066	13,776
Rebates	53,583	95,000	40	(41,417)	53,543
POA Lot Inventory Valuation	(113,097)	20,500	22,275	(133,597)	(135,372)
AR MO Land Income	8,175	0	3,000	8,175	5,175
Water Rents	28,185	28,185	27,364	0	821
Commissions	208	334	167	(126)	41
Cell Tower Rents	1,106,854	1,062,377	37,120	44,477	1,069,733
Legal Fee Income	1,594	3,750	3,887	(2,156)	(2,293)
Rents Leased Facilities	2,500	2,500	2,500	0	0
Donations Received	50	35	0	15	50
NSF Checks	2,075	1,700	1,775	375	300
Other Income	18,441	30,003	59,271	(11,562)	(40,830)
<b>Total Income</b>	<b>8,772,864</b>	<b>8,988,543</b>	<b>7,842,790</b>	<b>(215,679)</b>	<b>930,074</b>
Food and Beverage	268,077	214,340	217,596	(53,737)	(50,481)
Pro Shop	141,739	141,391	126,753	(349)	(14,986)
Recreation	17,747	24,040	11,665	6,293	(6,081)
<b>Total Cost of Goods</b>	<b>427,562</b>	<b>379,771</b>	<b>356,014</b>	<b>(47,792)</b>	<b>(71,548)</b>
<b>Gross Profit</b>	<b>8,345,302</b>	<b>8,608,772</b>	<b>7,486,776</b>	<b>(263,471)</b>	<b>858,526</b>
<b>Expenses</b>					
Salary and Wages	3,449,127	3,614,087	3,449,253	164,960	126
Employee Benefits	882,077	891,496	941,437	9,419	59,360
Memberships, Training and Travel	64,733	82,929	81,093	18,196	16,360
Supplies	415,949	443,664	439,847	27,715	23,899
Fuel and Oil	69,742	80,442	75,253	10,700	5,510
Equipment & Tools	156,491	227,546	265,704	71,055	109,213
Lease, Rents and Licenses	366,102	364,389	381,795	(1,713)	15,693
Maintenance and Repairs	327,252	505,335	483,213	178,082	155,960
Maintenance and Service Agreements	222,329	208,468	222,959	(13,861)	629
Outside Contracts	142,422	150,987	136,349	8,565	(6,074)
Professional Services	447,192	58,475	66,984	(388,717)	(380,208)
Insurance	205,717	202,365	188,503	(3,352)	(17,213)
Utilities	381,559	408,433	399,516	26,874	17,957
Taxes and Permits	179,232	156,182	169,761	(23,050)	(9,471)
Postage	34,695	51,260	48,759	16,565	14,064
Credit Card Fees & Interest Expense	94,744	94,883	87,476	138	(7,268)
Membership Elections	39,858	38,000	39,067	(1,858)	(791)
Advertising	78,712	88,520	71,045	9,808	(7,667)
Bad Debts	27,666	32,500	23,808	4,834	(3,859)
Uniforms	17,432	34,839	30,319	17,407	12,887
Investment Fund Fees	212	0	(21,218)	(212)	(21,430)
Donations	0	1,250	5,051	1,250	5,051
Other Expense	(18,704)	49,181	25,851	67,885	44,555
<b>Total Operating Expenses</b>	<b>7,584,540</b>	<b>7,785,230</b>	<b>7,611,824</b>	<b>200,691</b>	<b>27,284</b>
<b>EBITDA</b>	<b>760,762</b>	<b>823,542</b>	<b>(125,048)</b>	<b>(62,780)</b>	<b>885,810</b>
Allocations - MAC	(188,196)	(188,196)	(216,783)	0	(28,586)
Allocations - F & A	(353,088)	(353,088)	(355,860)	0	(2,772)
<b>Total Allocations</b>	<b>(541,285)</b>	<b>(541,285)</b>	<b>(572,643)</b>	<b>0</b>	<b>(31,358)</b>
<b>Pre Depreciation Gross</b>	<b>1,302,046</b>	<b>1,364,827</b>	<b>447,595</b>	<b>(62,780)</b>	<b>854,452</b>
Depreciation	854,766	872,384	732,702	17,618	(122,064)
<b>Net Income / Cost of Operations</b>	<b>447,280</b>	<b>492,443</b>	<b>(285,108)</b>	<b>(45,162)</b>	<b>732,388</b>
<b>Simple Cash Flow</b>					
Add: Depreciation	854,766	872,384	732,702	(17,618)	122,064
+/- Non Cash Adjustments	113,097	(20,500)	(22,275)	133,597	135,372
Subtract Capital Projects	(313,826)	(414,659)	(2,545,920)	100,833	2,232,094
Add: Reserves Carry Over & Current Capital	161,734	235,556	1,474,731	(73,822)	(1,312,997)
Add: Reserves for Other Projects	0	0	27,384	0	(27,384)
<b>Simple Cash Flow</b>	<b>1,263,052</b>	<b>1,165,224</b>	<b>(618,485)</b>	<b>97,828</b>	<b>1,881,537</b>

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

	YTD			Variance	
	Actual	Budget	Prior YR	Budget	Prior YR
<b>Income</b>					
Assessments	500	500	500	0	0
Investment Income	4,311	25,000	13,115	(20,689)	(8,804)
Water	2,883,903	3,012,681	2,862,142	(128,778)	21,762
Restricted Revenue	5,311	1,650	2,770	3,661	2,542
Water Capital Buy In Fees	222,500	230,000	309,020	(7,500)	(86,520)
Water Late Fees	66,095	67,500	67,516	(1,405)	(1,421)
NSF Checks	1,500	1,125	975	375	525
Other Income	55,098	31,925	30,801	23,173	24,297
<b>Total Income</b>	<b>3,239,219</b>	<b>3,370,381</b>	<b>3,286,838</b>	<b>(131,162)</b>	<b>(47,619)</b>
Water	900,553	908,769	931,457	8,216	30,904
<b>Total Cost of Goods</b>	<b>900,553</b>	<b>908,769</b>	<b>931,457</b>	<b>8,216</b>	<b>30,904</b>
<b>Gross Profit</b>	<b>2,338,665</b>	<b>2,461,612</b>	<b>2,355,381</b>	<b>(122,947)</b>	<b>(16,716)</b>
<b>Expenses</b>					
Salary and Wages	399,823	433,378	382,055	33,554	(17,768)
Employee Benefits	122,092	133,423	140,794	11,331	18,703
Memberships, Training and Travel	10,695	11,715	10,491	1,020	(204)
Supplies	112,885	109,525	84,742	(3,360)	(28,143)
Fuel and Oil	21,247	25,385	24,276	4,138	3,029
Equipment & Tools	15,891	18,610	132,313	2,719	116,421
Lease, Rents and Licenses	29,532	29,685	28,573	153	(959)
Maintenance and Repairs	66,304	87,050	76,831	20,746	10,527
Maintenance and Service Agreements	42,133	45,990	47,581	3,857	5,448
Outside Contracts	111,876	104,216	51,901	(7,660)	(59,975)
Professional Services	5,798	9,000	8,504	3,202	2,706
Insurance	52,843	53,140	48,308	297	(4,535)
Utilities	42,496	42,930	43,615	434	1,119
Taxes and Permits	86,077	86,475	80,526	398	(5,551)
Postage	24,261	20,500	19,667	(3,761)	(4,594)
Credit Card Fees & Interest Expense	101,442	100,335	107,564	(1,107)	6,122
Bad Debts	(431)	0	(2,584)	431	(2,153)
Uniforms	3,539	3,700	3,653	161	115
Investment Fund Fees	1,311	1,750	27,326	439	26,015
Donations	0	0	4,500	0	4,500
Other Expense	313	400	(1,468)	87	(1,780)
<b>Total Operating Expenses</b>	<b>1,250,125</b>	<b>1,317,206</b>	<b>1,319,166</b>	<b>67,081</b>	<b>69,042</b>
<b>EBITDA</b>	<b>1,088,541</b>	<b>1,144,406</b>	<b>1,036,215</b>	<b>(55,865)</b>	<b>52,326</b>
Allocations - MAC	188,196	188,196	216,783	0	28,586
Allocations - F & A	353,088	353,088	355,860	0	2,772
<b>Total Allocations</b>	<b>541,285</b>	<b>541,285</b>	<b>572,643</b>	<b>0</b>	<b>31,358</b>
<b>Pre Depreciation Gross</b>	<b>547,256</b>	<b>603,121</b>	<b>463,572</b>	<b>(55,865)</b>	<b>83,684</b>
Depreciation	486,123	513,988	430,732	27,865	(55,390)
<b>Net Income / Cost of Operations</b>	<b>61,133</b>	<b>89,133</b>	<b>32,840</b>	<b>(28,000)</b>	<b>28,294</b>
<b>Simple Cash Flow</b>					
Add: Depreciation	486,123	513,988	430,732	(27,865)	55,390
Subtract Capital Projects	(343,418)	(354,695)	(874,040)	11,277	530,622
Add: Reserves Carry Over & Current Capital	310,218	321,495	780,541	(11,277)	(470,323)
Subtract: Debt Service - Water Bond	(210,415)	(210,415)	(204,000)	0	(6,415)
<b>Simple Cash Flow</b>	<b>303,641</b>	<b>359,506</b>	<b>166,073</b>	<b>(55,865)</b>	<b>137,568</b>

**Bella Vista Property Owners' Association  
POA Cash Reserve Assessment As of May 31, 2019**

	<b>Previous</b>	<b>Current</b>	<b>Change</b>
Cash & Investments (ST & LT)	736,700	151,600	(585,100)
Restricted Funds			
Recreation Playground Equipment 02/22/18	(3,500)	(2,800)	700
2018 Carry Over Projects - 12/31/18			0
Country Club Golf Maintenance Equipment Wash Station	(14,500)	(8,900)	5,600
Golf Course Master Plan Architect	(31,800)	0	31,800
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)	0	17,000
Metfield Lobby/Dogwood Room AC Renovation	(35,000)	0	35,000
Gun Range Project Change in Scope - ADA Parking 03/28/19 # 7038-A	(4,700)	(2,300)	2,400
Reserved For Emergency Fund (Both POA & Water) are in Water Reserves	0	0	0
Total Cash Available	612,600	120,000	(492,600)

**Bella Vista Property Owners' Association**  
**Water Utility Cash Reserve Assessment As of May 31, 2019**

	<u>Previous</u>	<u>Current</u>	<u>Change</u>
Cash & Investments (ST & LT)	4,812,500	4,772,700	(39,800)
Restricted Funds			
Bond Payment	(505,000)	(505,000)	0
Water - 2014 Water Bond Restricted Cash	(590,200)	(646,400)	(56,200)
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>1,953,500</u>	<u>1,857,500</u>	<u>(96,000)</u>



**Bella Vista POA Consolidated**  
**Summary Year To Date Simple Cash Flow By Division**  
**May-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	(202,681)	2,011	0	0	0	-			(200,670)
Clubhouses	(313,259)	242,511	0	0	0	-			(70,748)
Golf Maintenance	(1,890,111)	286,051	0	(137,349)	115,998	-			(1,625,412)
Golf Pro Shops	1,263,574	19,011	0	0	0	-			1,282,584
Recreation	(363,541)	138,742	0	(6,055)	6,055	-			(224,799)
Maintenance & Construction	(597,524)	64,400	0	(14,699)	0	-			(547,823)
Lakes and Parks	47,378	48,761	0	(39,681)	39,681	-			96,139
General Manager's Office	(250,701)	1,635	0	(11,138)	0	-	0		(260,204)
Human Resources	(61,637)	0	0	0	0	-			(61,637)
Communications and Marketing	(199,053)	1,805	0	0	0	-			(197,248)
Legal	(180,477)	0	113,097	0	0	-			(67,380)
Accounting	(178,026)	0	0	0	0	-			(178,026)
Member Services	(175,706)	0	0	0	0	-			(175,706)
Information Technology	(263,332)	49,840	0	(104,904)	0	-			(318,396)
General Income & Expense	3,812,377	0	0	0	0	-			3,812,377
Water	61,133	486,123	0	(343,418)	310,218	-	0	(210,415)	303,641
<b>POA Consolidated Total</b>	<b>508,414</b>	<b>1,340,889</b>	<b>113,097</b>	<b>(657,244)</b>	<b>471,952</b>	<b>0</b>	<b>0</b>	<b>(210,415)</b>	<b>1,566,693</b>

**Bella Vista POA Consolidated  
Summary Financial Results**

Description	May-19 Y-T-D Actual	May-19 Y-T-D Budget	Variance	May-18 Y-T-D Actual	Variance
Food and Beverage	(202,681)	(207,137)	4,456	(352,734)	150,053
Clubhouses	(313,259)	(268,186)	(45,073)	(341,234)	27,975
Golf Maintenance	(1,890,111)	(2,042,694)	152,582	(2,189,887)	299,776
Golf Pro Shops	1,263,574	1,313,686	(50,112)	1,267,464	(3,890)
Recreation	(363,541)	(555,079)	191,537	(462,828)	99,287
Maintenance & Construction	(597,524)	(652,654)	55,129	(697,703)	100,179
Lakes and Parks	47,378	(16,770)	64,148	12,862	34,516
General Manager's Office	(250,701)	(268,524)	17,823	(304,697)	53,996
Human Resources	(61,637)	(83,583)	21,946	(119,555)	57,918
Communications and Marketing	(199,053)	(231,776)	32,723	(214,016)	14,963
Legal	(180,477)	9,417	(189,895)	74,565	(255,042)
Accounting	(178,026)	(197,352)	19,326	(228,613)	50,587
Member Services	(175,706)	(210,353)	34,647	(207,636)	31,930
Information Technology	(263,332)	(266,797)	3,465	(281,278)	17,947
General Income & Expense	3,812,377	4,170,244	(357,867)	3,760,184	52,193
Water	61,133	89,133	(28,000)	32,840	28,294
<b>POA Consolidated Total</b>	<b>508,414</b>	<b>581,576</b>	<b>(73,162)</b>	<b>(252,268)</b>	<b>760,681</b>
<b>Simple Cash Flow</b>					
Add: Depreciation	1,340,889	1,386,372	(45,483)	1,163,435	177,454
+/- Non Cash Adjustments	113,097	(20,500)	133,597	(22,275)	135,372
Subtract Capital Projects	(657,244)	(769,354)	112,110	(3,419,960)	2,762,716
Add: Reserves Carry Over & Current Capital	471,952	557,051	(85,099)	2,255,272	(1,783,320)
Add: Reserves for Other Projects	0	0	0	27,384	(27,384)
Subtract: Debt Service - POA Water Loan	0	0	0	0	0
Subtract: Debt Service - Water Bond	(210,415)	(210,415)	0	(204,000)	(6,415)
<b>Simple Cash Flow</b>	<b>1,566,693</b>	<b>1,524,730</b>	<b>41,963</b>	<b>(452,412)</b>	<b>2,019,104</b>

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

<b>Description</b>	<b>May-19 Y-T-D Actual</b>	<b>May-19 Y-T-D Budget</b>	<b>Variance</b>
Food and Beverage	(200,670)	(205,127)	4,457
Clubhouses	(70,748)	(46,000)	(24,747)
Golf Maintenance	(1,625,412)	(1,768,806)	143,394
Golf Pro Shops	1,282,584	1,307,426	(24,842)
Recreation	(224,799)	(388,501)	163,702
Maintenance & Construction	(547,823)	(602,844)	55,021
Lakes and Parks	96,139	32,273	63,866
General Manager's Office	(260,204)	(278,889)	18,685
Human Resources	(61,637)	(83,583)	21,946
Communications and Marketing	(197,248)	(230,321)	33,073
Legal	(67,380)	(11,083)	(56,298)
Accounting	(178,026)	(197,352)	19,326
Member Services	(175,706)	(210,353)	34,647
Information Technology	(318,396)	(321,861)	3,465
General Income & Expense	3,812,377	4,170,244	(357,867)
Water	303,641	359,506	(55,865)
<b>POA Consolidated Total</b>	<b>1,566,693</b>	<b>1,524,730</b>	<b>41,963</b>
<b>POA w/o Water</b>	<b>1,263,052</b>	<b>1,165,224</b>	<b>97,828</b>