

**RECAP DIVISIONAL INCOME STATEMENTS**  
**POA w/o Water-**  
**For the Six Months Ending June 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	1,700,685	1,673,856	26,829	1,640,940	10,473,549	10,662,399	(188,850)	9,483,730	989,819
Cost of Sales	142,446	126,971	(15,475)	126,558	570,008	506,742	(63,266)	482,572	(87,436)
Payroll	725,097	744,347	19,250	756,778	4,174,224	4,358,434	184,210	4,206,031	31,807
Expenses	1,772,385	830,916	(941,469)	863,891	5,907,797	5,002,059	(905,738)	5,026,462	(881,335)
EBITDA	(939,242)	(28,378)	(910,864)	(106,287)	(178,480)	795,164	(973,644)	(231,336)	52,856
Allocations	(108,257)	(108,257)	0	(90,857)	(649,542)	(649,542)	0	(663,500)	(13,958)
Depreciation	167,914	174,894	6,980	152,063	1,022,680	1,047,278	24,598	884,765	(137,915)
Net Income	(998,899)	(95,015)	(903,884)	(167,493)	(551,618)	397,428	(949,046)	(452,601)	(99,017)

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Food and Beverage Division - Tommy Lee-**  
**For the Six Months Ending June 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	219,495	177,180	42,315	172,400	913,530	771,647	141,883	684,965	228,565
Cost of Sales	79,051	63,283	(15,768)	70,022	343,831	272,786	(71,045)	262,814	(81,017)
Payroll	90,239	81,540	(8,699)	96,865	519,702	493,282	(26,420)	502,006	(17,696)
Expenses	49,235	35,374	(13,861)	3,890	249,698	213,723	(35,975)	270,285	20,587
EBITDA	970	(3,017)	3,987	1,624	(199,701)	(208,144)	8,443	(350,140)	150,439
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	402	402	0	194	2,413	2,412	(1)	1,164	(1,249)
Net Income	568	(3,419)	3,987	1,430	(202,114)	(210,556)	8,442	(351,304)	149,190

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Clubhouses-**  
**For the Six Months Ending June 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	3,000	3,000	0	3,000	0
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	0	0	0	0	0	0	0	0	0
Expenses	24,161	17,657	(6,504)	33,782	131,130	99,878	(31,252)	190,703	59,573
EBITDA	(23,661)	(17,157)	(6,504)	(33,282)	(128,130)	(96,878)	(31,252)	(187,703)	59,573
Allocations	(6,744)	(6,744)	0	0	(40,465)	(40,465)	0	0	40,465
Depreciation	48,415	44,466	(3,949)	37,081	290,926	266,652	(24,274)	223,895	(67,031)
Net Income	(65,332)	(54,879)	(10,453)	(70,363)	(378,591)	(323,065)	(55,526)	(411,598)	33,007

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Golf Maintenance - Keith Ihms (15 - 23)-**  
**For the Six Months Ending June 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	525	0	525	170	355
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	156,374	168,401	12,027	170,643	852,585	921,345	68,760	861,306	8,721
Expenses	214,755	244,546	29,791	165,379	1,123,130	1,237,408	114,278	1,399,765	276,635
EBITDA	(371,129)	(412,947)	41,818	(336,022)	(1,975,189)	(2,158,753)	183,564	(2,260,901)	285,712
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	55,103	57,197	2,094	59,262	341,154	354,085	12,931	324,270	(16,884)
Net Income	(426,232)	(470,144)	43,912	(395,284)	(2,316,343)	(2,512,838)	196,495	(2,585,171)	268,828

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Golf Pro Shops (25 - 33) Darryl Muldoon-**  
**For the Six Months Ending June 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	459,930	459,601	329	458,333	2,659,852	2,829,700	(169,848)	2,792,809	(132,957)
Cost of Sales	48,029	46,969	(1,060)	46,181	189,768	184,300	(5,468)	194,878	5,110
Payroll	91,034	97,112	6,078	99,044	478,676	559,045	80,369	507,176	28,500
Expenses	102,757	82,478	(20,279)	21,836	490,714	521,388	30,674	510,776	20,062
EBITDA	218,110	233,042	(14,932)	291,273	1,500,694	1,564,968	(64,274)	1,579,980	(79,286)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	3,802	3,852	50	4,063	22,813	22,092	(721)	25,307	2,494
Net Income	214,308	229,190	(14,882)	287,210	1,477,881	1,542,876	(64,995)	1,554,673	(76,792)

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Rec Division - Joan G.(40,41,53,42,43,45,46,49,50,55,57,58,59)-**  
**For the Six Months Ending June 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	159,468	150,674	8,794	112,016	610,499	561,242	49,257	469,727	140,772
Cost of Sales	10,198	12,206	2,008	5,949	21,641	36,145	14,504	11,811	(9,830)
Payroll	72,602	78,141	5,539	63,975	339,312	362,410	23,098	308,870	(30,442)
Expenses	86,084	77,371	(8,713)	49,625	483,760	568,231	84,471	525,770	42,010
EBITDA	(9,415)	(17,044)	7,629	(7,533)	(234,214)	(405,544)	171,330	(376,725)	142,511
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	27,197	33,106	5,909	19,517	165,939	199,684	33,745	113,153	(52,786)
Net Income	(36,612)	(50,150)	13,538	(27,050)	(400,153)	(605,228)	205,075	(489,878)	89,725

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Maint and Const - Mike Taggart -(60,61,62,63,64,65,67,47,54)-**  
**For the Six Months Ending June 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	3,200	5,400	(2,200)	27,063	49,574	39,400	10,174	176,918	(127,344)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	101,377	108,883	7,506	74,023	656,071	679,979	23,908	679,496	23,425
Expenses	39,430	44,917	5,487	(54,117)	252,431	284,162	31,731	341,447	89,016
EBITDA	(137,607)	(148,400)	10,793	7,156	(858,927)	(924,741)	65,814	(844,025)	(14,902)
Allocations	(37,639)	(37,639)	0	(34,449)	(225,836)	(225,836)	0	(251,232)	(25,396)
Depreciation	12,423	13,042	619	12,351	76,823	77,551	728	75,656	(1,167)
Net Income	(112,391)	(123,803)	11,412	29,254	(709,914)	(776,456)	66,542	(668,449)	(41,465)

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Lakes and Parks Div-Rick Echols(48,480,44,66,56,51,52)-**  
**For the Six Months Ending June 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	35,828	36,299	(471)	36,027	438,459	463,923	(25,464)	458,057	(19,598)
Cost of Sales	5,168	4,513	(655)	4,406	14,768	13,511	(1,257)	13,070	(1,698)
Payroll	33,098	34,172	1,074	32,028	184,235	198,794	14,559	177,168	(7,067)
Expenses	20,708	19,612	(1,096)	36,732	166,464	241,342	74,878	245,870	79,406
EBITDA	(23,146)	(21,998)	(1,148)	(37,139)	72,992	10,275	62,717	21,949	51,043
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	9,752	10,485	733	9,223	58,513	59,528	1,015	55,449	(3,064)
Net Income	(32,898)	(32,483)	(415)	(46,362)	14,479	(49,253)	63,732	(33,500)	47,979



**RECAP DIVISIONAL INCOME STATEMENTS**  
**General Manager's Office-**  
**For the Six Months Ending June 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	30,044	30,380	336	30,000	200,155	196,618	(3,537)	186,193	(13,962)
Expenses	13,460	28,395	14,935	4,060	169,104	205,736	36,632	237,557	68,453
EBITDA	(43,504)	(58,775)	15,271	(34,060)	(369,259)	(402,354)	33,095	(423,750)	54,491
Allocations	(15,338)	(15,338)	0	(13,275)	(92,027)	(92,027)	0	(99,903)	(7,876)
Depreciation	327	327	0	327	1,962	1,962	0	1,962	0
Net Income	(28,493)	(43,764)	15,271	(21,112)	(279,194)	(312,269)	33,095	(325,809)	46,615

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Accounting - Dwain Mitchell (95)-**  
**For the Six Months Ending June 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	10,700	9,975	725	8,397	32,970	58,748	(25,778)	64,510	(31,540)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	40,817	45,458	4,641	48,409	259,291	292,253	32,962	298,545	39,254
Expenses	9,387	13,687	4,300	(21,755)	65,569	87,377	21,808	88,190	22,621
EBITDA	(39,505)	(49,170)	9,665	(18,257)	(291,890)	(320,882)	28,992	(322,225)	30,335
Allocations	(14,872)	(14,872)	0	(12,942)	(89,231)	(89,231)	0	(88,298)	933
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	(24,633)	(34,298)	9,665	(5,315)	(202,659)	(231,651)	28,992	(233,927)	31,268

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Member Services - Carmen Dissing (96)-**  
**For the Six Months Ending June 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	(82)	0	(82)	(189)	(436)	0	(436)	(340)	(96)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	21,575	22,018	443	20,421	138,967	143,099	4,132	133,443	(5,524)
Expenses	13,521	15,876	2,355	(217)	85,290	118,957	33,667	107,293	22,003
EBITDA	(35,178)	(37,894)	2,716	(20,393)	(224,693)	(262,056)	37,363	(241,076)	16,383
Allocations	(2,762)	(2,762)	0	(2,217)	(16,570)	(16,570)	0	(15,265)	1,305
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	(32,416)	(35,132)	2,716	(18,176)	(208,123)	(245,486)	37,363	(225,811)	17,688

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Information Technology - Jack Brooks (97)-**  
**For the Six Months Ending June 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	23,792	23,792	0	23,099	152,915	159,261	6,346	152,713	(202)
Expenses	17,151	21,006	3,855	(5,710)	163,780	164,754	974	171,705	7,925
EBITDA	(40,943)	(44,798)	3,855	(17,389)	(316,695)	(324,015)	7,320	(324,418)	7,723
Allocations	(12,452)	(12,452)	0	(8,052)	(74,711)	(74,711)	0	(86,212)	(11,501)
Depreciation	9,988	11,476	1,508	9,753	59,808	61,316	1,508	62,162	2,354
Net Income	(38,459)	(43,822)	5,363	(19,090)	(301,792)	(310,620)	8,828	(300,368)	(1,424)

**RECAP DIVISIONAL INCOME STATEMENTS**  
**General Income & Expense-**  
**For the Six Months Ending June 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	760,899	754,727	6,172	749,993	5,684,425	5,631,339	53,086	4,460,540	1,223,885
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	11,380	0	(11,380)	1,831	55,586	0	(55,586)	(6,059)	(61,645)
Expenses	1,113,476	141,010	(972,466)	625,061	2,180,419	847,378	(1,333,041)	583,314	(1,597,105)
EBITDA	(363,956)	613,717	(977,673)	123,102	3,448,421	4,783,961	(1,335,540)	3,883,285	(434,864)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	(363,956)	613,717	(977,673)	123,102	3,448,421	4,783,961	(1,335,540)	3,883,285	(434,864)

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Human Resourceses Departments - DougMcCash (93,930)-**  
**For the Six Months Ending June 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	31	0	31	0	31
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	8,714	9,122	408	54,292	55,681	58,899	3,218	136,427	80,746
Expenses	9,678	22,310	12,632	3,284	77,658	109,394	31,736	105,816	28,158
EBITDA	(18,392)	(31,432)	13,040	(57,576)	(133,308)	(168,293)	34,985	(242,243)	108,935
Allocations	(10,656)	(10,656)	0	(13,748)	(63,934)	(63,934)	0	(78,860)	(14,926)
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	(7,736)	(20,776)	13,040	(43,828)	(69,374)	(104,359)	34,985	(163,383)	94,009

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Communications and Marketing - Kim Carlson(91,910,98,92,110)-**  
**For the Six Months Ending June 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	6,556	19,500	(12,944)	14,012	83,522	73,400	10,122	77,202	6,320
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	25,751	26,797	1,046	26,082	167,729	174,240	6,511	166,306	(1,423)
Expenses	46,414	47,774	1,360	4,168	202,762	208,663	5,901	163,323	(39,439)
EBITDA	(65,609)	(55,071)	(10,538)	(16,238)	(286,969)	(309,503)	22,534	(252,427)	(34,542)
Allocations	(4,822)	(4,822)	0	(3,632)	(28,934)	(28,934)	0	(27,262)	1,672
Depreciation	524	541	17	291	2,329	1,996	(333)	1,748	(581)
Net Income	(61,311)	(50,790)	(10,521)	(12,897)	(260,364)	(282,565)	22,201	(226,913)	(33,451)

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Legal Departments - Doug McCash (94,100)-**  
**For the Six Months Ending June 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	44,192	60,000	(15,808)	62,388	(2,405)	230,000	(232,405)	296,173	(298,578)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	18,301	18,531	230	16,066	113,320	119,209	5,889	102,442	(10,878)
Expenses	12,166	18,903	6,737	(2,124)	65,887	93,668	27,781	84,647	18,760
EBITDA	13,725	22,566	(8,841)	48,446	(181,612)	17,123	(198,735)	109,084	(290,696)
Allocations	(2,972)	(2,972)	0	(2,542)	(17,832)	(17,832)	0	(16,468)	1,364
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	16,697	25,538	(8,841)	50,988	(163,780)	34,955	(198,735)	125,552	(289,332)




**RECAP DIVISIONAL INCOME STATEMENTS**  
**Water Utility Consolidated-**  
**For the Six Months Ending June 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	703,972	785,877	(81,905)	881,726	3,943,191	4,156,258	(213,067)	4,168,564	(225,373)
Cost of Sales	200,530	217,419	16,889	221,004	1,101,084	1,126,188	25,104	1,152,461	51,377
Payroll	73,815	79,885	6,070	115,506	473,638	513,263	39,625	497,561	23,923
Expenses	135,644	163,182	27,538	133,815	985,945	1,047,010	61,065	1,070,927	84,982
EBITDA	293,983	325,391	(31,408)	411,401	1,382,524	1,469,797	(87,273)	1,447,615	(65,091)
Allocations	108,257	108,257	0	90,857	649,542	649,542	0	663,500	13,958
Depreciation	108,254	110,529	2,275	86,963	594,377	624,517	30,140	517,695	(76,682)
Net Income	77,472	106,605	(29,133)	233,581	138,605	195,738	(57,133)	266,420	(127,815)

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

ASSETS	2019	2018	Change
<b>Current Assets</b>			
Cash and Short Term Investments	1,643,779	7,803,448	(6,159,669)
Debt Service Sinking Fund	670,660	687,380	(16,720)
Accounts Receivable	1,034,924	1,231,879	(196,955)
Inventories	763,751	840,425	(76,674)
Prepaid Expenses	219,309	360,578	(141,269)
<b>Total Current Assets</b>	<b>4,332,423</b>	<b>10,923,710</b>	<b>(6,591,287)</b>
<b>Delinquent Assessments Receivable (Net of Allowance)</b>	<b>(40,342)</b>	<b>(28,044)</b>	<b>(12,298)</b>
Property, Plant & Equipment	108,469,565	103,515,340	4,954,225
Capital Projects - WIP	1,273,925	4,013,844	(2,739,919)
Less Accumulated Depreciation	(51,801,033)	(52,089,886)	288,853
<b>Net Property, Plant &amp; Equipment</b>	<b>57,942,457</b>	<b>55,439,298</b>	<b>2,503,159</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>62,234,538</b>	<b>66,334,964</b>	<b>(4,100,426)</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Payables and Accruals	865,955	831,946	34,009
Accrued Payroll	810,296	753,726	56,570
Prepaid Assessments	1,314,491	1,283,460	31,031
Accrued Taxes	801,370	814,866	(13,496)
Member Functions	410,928	432,184	(21,256)
Advance Deposits - Food and Beverage Events	17,443	28,053	(10,610)
Water Capital Buy In Fee - Unearned	0	0	0
Short Term / Water Bond	572,562	543,085	29,477
<b>Total Current Liabilities</b>	<b>4,793,045</b>	<b>4,687,320</b>	<b>105,725</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	20,844,899	24,311,574	(3,466,675)
Designated for Debt Service	0	0	0
Beginning Equity	53,473,184	56,939,859	(3,466,675)
Year-To-Date Contributions	0	0	0
Year-To-Date Gain/Loss	(413,013)	(186,180)	(226,833)
Year-To-Date Designated for Debt Service	0	0	0
<b>Members' Equity at Month End</b>	<b>53,060,171</b>	<b>56,753,679</b>	<b>(3,693,508)</b>
<b>TOTAL LIABILITIES &amp; MEMBERS' EQUITY</b>	<b>62,234,538</b>	<b>66,334,964</b>	<b>(4,100,426)</b>

  
Treasurer

Bella Vista Village POA  
**POA BALANCE SHEET**  
As of June 30, 2019

ASSETS	2019	2018	Change
<b>Current Assets</b>			
Cash and Short Term Investments	22,971	1,406,834	(1,383,863)
Debt Service Sinking Fund	0	0	0
Accounts Receivable	380,053	399,850	(19,797)
Inventories	763,751	840,425	(76,674)
Prepaid Expenses	197,723	360,578	(162,855)
<b>Total Current Assets</b>	<b>1,364,498</b>	<b>3,007,687</b>	<b>(1,643,189)</b>
<b>Delinquent Assessments Receivable (Net of Allowance)</b>			
	<b>(40,342)</b>	<b>(28,044)</b>	<b>(12,298)</b>
Property, Plant & Equipment	67,446,243	64,603,668	2,842,575
Capital Projects - WIP	899,305	3,087,840	(2,188,535)
Less Accumulated Depreciation	(29,254,696)	(28,656,051)	(598,645)
<b>Net Property, Plant &amp; Equipment</b>	<b>39,090,852</b>	<b>39,035,457</b>	<b>55,395</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>40,415,008</b>	<b>42,015,100</b>	<b>(1,600,092)</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Payables and Accruals	348,344	309,759	38,586
Accrued Payroll	716,351	667,143	49,208
Prepaid Assessments	1,314,491	1,283,460	31,031
Accrued Taxes	801,370	814,866	(13,496)
Member Functions	138,945	135,074	3,871
Advance Deposits - Food and Beverage Events	17,443	28,053	(10,610)
Due To Water	2,700,000	0	2,700,000
<b>Total Current Liabilities</b>	<b>6,036,944</b>	<b>3,238,355</b>	<b>2,798,590</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	2,301,397	6,601,062	(4,299,664)
Designated for Debt Service	0	0	0
Beginning Equity	34,929,682	39,229,347	(4,299,664)
Year-To-Date Contributions	0	0	0
Year-To-Date Gain/Loss	(551,618)	(452,601)	(99,017)
Year-To-Date Designated for Debt Service	0	0	0
<b>Members' Equity at Month End</b>	<b>34,378,064</b>	<b>38,776,746</b>	<b>(4,398,682)</b>
<b>TOTAL LIABILITIES &amp; MEMBERS' EQUITY</b>	<b>40,415,008</b>	<b>42,015,100</b>	<b>(1,600,092)</b>

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

ASSETS	2019	2018	Change
<b>Current Assets</b>			
Cash and Short Term Investments	1,620,808	6,396,614	(4,775,806)
Accounts Receivable	654,871	832,029	(177,158)
Due From POA	2,700,000	0	2,700,000
Debt Service - Reserved	670,660	687,380	(16,720)
Prepaid Expense	21,586	-	21,586
<b>Total Current Assets</b>	<b>5,667,925</b>	<b>7,916,023</b>	<b>(2,248,098)</b>
Property, Plant & Equipment	41,023,322	38,911,671	2,111,650
Capital Projects - WIP	374,620	926,004	(551,384)
Less Accumulated Depreciation	(22,546,337)	(23,433,835)	887,498
<b>Net Property, Plant &amp; Equipment</b>	<b>18,851,605</b>	<b>16,403,840</b>	<b>2,447,764</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>24,519,530</b>	<b>24,319,863</b>	<b>199,666</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Payables and Accruals	517,610	522,187	(4,578)
Accrued Payroll	93,945	86,583	7,362
Water Capital Buy In Fee - Unearned	0	0	0
Member Functions - Water Deposits	271,983	297,110	(25,127)
Short Term/ Water Bond	572,562	543,085	29,477
<b>Total Current Liabilities</b>	<b>1,456,100</b>	<b>1,448,965</b>	<b>7,134</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	138,606	266,421	(127,815)
Year-To-Date Designated for Debt Service	0	0	0
<b>Members' Equity at Month End</b>	<b>18,682,108</b>	<b>17,976,933</b>	<b>705,175</b>
<b>TOTAL LIABILITIES &amp; MEMBERS' EQUITY</b>	<b>24,519,530</b>	<b>24,319,863</b>	<b>199,666</b>

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

	YTD			Variance	
	Actual	Budget	Prior YR	Budget	Prior YR
<b>Income</b>					
Assessments	4,047,822	4,019,600	3,977,176	28,222	70,646
City of Bella Vista	3,249	6,250	6,096	(3,001)	(2,847)
Food and Beverage	956,589	820,658	768,837	135,931	187,752
Golf	2,390,983	2,572,467	2,493,270	(181,484)	(102,287)
Pro Shop	255,058	247,867	227,927	7,191	27,132
Other Recreation	28,417	27,895	20,497	522	7,920
RV	231,272	206,709	197,200	24,563	34,072
Facility Use Fees	554,621	516,293	542,806	38,328	11,815
Boat	413,619	422,100	361,474	(8,481)	52,145
Investment Income	4,983	0	8,453	4,983	(3,470)
Stump Dump	0	0	83,264	0	(83,264)
Lot Sales	70,087	96,000	128,544	(25,913)	(58,457)
Transfer Fees	237,210	215,000	197,630	22,210	39,580
Past Due Collections	71,839	160,748	198,057	(88,909)	(126,218)
Advertising Income	83,522	73,400	77,202	10,122	6,320
Rebates	53,616	95,000	40	(41,384)	53,576
POA Lot Inventory Valuation	(112,807)	35,000	35,803	(147,807)	(148,610)
AR MO Land Income	8,175	3,000	3,000	5,175	5,175
Water Rents	33,822	33,822	32,837	0	985
Commissions	277	424	213	(147)	65
Cell Tower Rents	1,110,054	1,064,777	39,520	45,277	1,070,533
Legal Fee Income	2,424	4,500	5,316	(2,076)	(2,892)
Rents Leased Facilities	3,000	3,000	3,000	0	0
Donations Received	50	55	0	(5)	50
NSF Checks	2,225	2,040	2,300	185	(75)
Other Income	23,442	35,794	73,269	(12,352)	(49,827)
<b>Total Income</b>	<b>10,473,549</b>	<b>10,662,399</b>	<b>9,483,730</b>	<b>(188,850)</b>	<b>989,819</b>
Food and Beverage	351,256	283,907	298,580	(67,349)	(52,676)
Pro Shop	189,768	188,760	166,444	(1,008)	(23,324)
Recreation	28,984	34,075	17,548	5,091	(11,436)
<b>Total Cost of Goods</b>	<b>570,008</b>	<b>506,742</b>	<b>482,573</b>	<b>(63,266)</b>	<b>(87,435)</b>
<b>Gross Profit</b>	<b>9,903,541</b>	<b>10,155,657</b>	<b>9,001,158</b>	<b>(252,116)</b>	<b>902,383</b>
<b>Expenses</b>					
Salary and Wages	4,174,224	4,358,434	4,206,031	184,210	31,807
Employee Benefits	1,031,920	1,071,142	1,142,079	39,223	110,159
Memberships, Training and Travel	77,640	95,449	88,733	17,809	11,093
Supplies	514,130	540,031	554,081	25,900	39,951
Fuel and Oil	89,839	105,701	100,213	15,862	10,374
Equipment & Tools	167,671	232,020	290,846	64,349	123,175
Lease, Rents and Licenses	442,433	439,481	454,941	(2,952)	12,508
Maintenance and Repairs	421,806	574,282	590,855	152,476	169,049
Maintenance and Service Agreements	262,886	249,237	241,597	(13,649)	(21,289)
Outside Contracts	185,830	200,746	162,374	14,916	(23,456)
Professional Services	1,456,374	71,275	83,274	(1,385,099)	(1,373,100)
Insurance	247,081	242,838	226,869	(4,243)	(20,212)
Utilities	463,171	506,748	500,993	43,576	37,822
Taxes and Permits	227,846	211,635	219,416	(16,211)	(8,429)
Postage	37,429	58,280	55,415	20,851	17,986
Credit Card Fees & Interest Expense	114,375	116,553	106,697	2,178	(7,678)
Membership Elections	39,858	38,000	39,067	(1,858)	(791)
Advertising	99,681	109,188	82,191	9,507	(17,490)
Bad Debts	26,803	39,000	31,904	12,197	5,101
Uniforms	18,599	35,339	31,461	16,740	12,862
Investment Fund Fees	212	0	2,557	(212)	2,345
Donations	0	1,500	5,196	1,500	5,196
Other Expense	(17,789)	63,614	15,702	81,403	33,491
<b>Total Operating Expenses</b>	<b>10,082,021</b>	<b>9,360,493</b>	<b>9,232,493</b>	<b>(721,528)</b>	<b>(849,528)</b>
<b>EBITDA</b>	<b>(178,480)</b>	<b>795,164</b>	<b>(231,335)</b>	<b>(973,644)</b>	<b>52,855</b>
Allocations - MAC	(225,836)	(225,836)	(251,232)	0	(25,396)
Allocations - F & A	(423,706)	(423,706)	(412,268)	0	11,438
Total Allocations	(649,542)	(649,542)	(663,500)	0	(13,958)
<b>Pre Depreciation Gross</b>	<b>471,062</b>	<b>1,444,706</b>	<b>432,164</b>	<b>(973,644)</b>	<b>38,897</b>
Depreciation	1,022,680	1,047,278	884,765	24,598	(137,914)
<b>Net Income / Cost of Operations</b>	<b>(551,618)</b>	<b>397,428</b>	<b>(452,601)</b>	<b>(949,046)</b>	<b>(99,017)</b>
<b>Simple Cash Flow</b>					
Add: Depreciation	1,022,680	1,047,278	884,765	(24,598)	137,914
+/- Non Cash Adjustments	112,807	(35,000)	(35,803)	147,807	148,610
Subtract Capital Projects	(340,972)	(389,805)	(2,816,278)	48,833	2,475,306
Add: Reserves Carry Over & Current Capital	164,405	210,727	1,647,596	(46,322)	(1,483,191)
Add: Reserves for Other Projects	0	0	27,384	0	(27,384)
<b>Simple Cash Flow</b>	<b>407,302</b>	<b>1,230,628</b>	<b>(744,937)</b>	<b>(823,326)</b>	<b>1,152,238</b>

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

	YTD			Variance	
	Actual	Budget	Prior YR	Budget	Prior YR
<b>Income</b>					
Assessments	600	600	600	0	0
Investment Income	4,311	30,000	15,783	(25,689)	(11,472)
Water	3,516,214	3,725,518	3,658,697	(209,304)	(142,483)
Restricted Revenue	6,457	1,980	3,071	4,477	3,385
Water Capital Buy In Fees	272,500	277,500	371,520	(5,000)	(99,020)
Water Late Fees	77,885	81,000	79,071	(3,115)	(1,186)
NSF Checks	1,875	1,350	1,150	525	725
Other Income	63,348	38,310	38,671	25,038	24,677
<b>Total Income</b>	<b>3,943,191</b>	<b>4,156,258</b>	<b>4,168,564</b>	<b>(213,067)</b>	<b>(225,374)</b>
Water	1,101,084	1,126,188	1,152,461	25,104	51,378
<b>Total Cost of Goods</b>	<b>1,101,084</b>	<b>1,126,188</b>	<b>1,152,461</b>	<b>25,104</b>	<b>51,378</b>
<b>Gross Profit</b>	<b>2,842,107</b>	<b>3,030,070</b>	<b>3,016,103</b>	<b>(187,963)</b>	<b>(173,996)</b>
<b>Expenses</b>					
Salary and Wages	473,638	513,263	497,561	39,625	23,923
Employee Benefits	141,219	159,223	168,614	18,004	27,395
Memberships, Training and Travel	11,799	15,115	11,421	3,316	(378)
Supplies	126,914	131,190	101,184	4,276	(25,730)
Fuel and Oil	25,974	30,340	31,436	4,366	5,462
Equipment & Tools	16,630	18,840	132,954	2,210	116,324
Lease, Rents and Licenses	35,434	35,622	34,287	188	(1,147)
Maintenance and Repairs	77,949	104,000	98,557	26,051	20,608
Maintenance and Service Agreements	43,731	48,158	47,982	4,427	4,251
Outside Contracts	130,264	122,906	62,641	(7,358)	(67,624)
Professional Services	5,798	12,000	8,504	6,202	2,706
Insurance	63,250	63,768	57,844	518	(5,406)
Utilities	52,408	50,895	51,446	(1,513)	(962)
Taxes and Permits	103,361	103,751	98,463	390	(4,898)
Postage	24,592	24,600	23,885	8	(707)
Credit Card Fees & Interest Expense	121,336	120,402	129,205	(934)	7,868
Bad Debts	59	0	(504)	(59)	(563)
Uniforms	3,539	3,700	3,738	161	200
Investment Fund Fees	1,311	2,100	4,774	789	3,463
Donations	0	0	5,750	0	5,750
Other Expense	377	400	(1,255)	23	(1,632)
<b>Total Operating Expenses</b>	<b>1,459,583</b>	<b>1,560,273</b>	<b>1,568,488</b>	<b>100,690</b>	<b>108,904</b>
<b>EBITDA</b>	<b>1,382,524</b>	<b>1,469,797</b>	<b>1,447,615</b>	<b>(87,273)</b>	<b>(65,091)</b>
Allocations - MAC	225,836	225,836	251,232	0	25,396
Allocations - F & A	423,706	423,706	412,268	0	(11,438)
Total Allocations	649,542	649,542	663,500	0	13,958
<b>Pre Depreciation Gross</b>	<b>732,982</b>	<b>820,255</b>	<b>784,116</b>	<b>(87,273)</b>	<b>(51,133)</b>
Depreciation	594,377	624,517	517,695	30,140	(76,682)
<b>Net Income / Cost of Operations</b>	<b>138,605</b>	<b>195,738</b>	<b>266,421</b>	<b>(57,133)</b>	<b>(127,815)</b>
<b>Simple Cash Flow</b>					
Add: Depreciation	594,377	624,517	517,695	(30,140)	76,682
Subtract Capital Projects	(377,067)	(388,344)	(1,019,002)	11,277	641,935
Add: Reserves Carry Over & Current Capital	343,867	355,144	925,504	(11,277)	(581,637)
Subtract: Debt Service - Water Bond	(252,498)	(252,498)	(244,800)	0	(7,698)
<b>Simple Cash Flow</b>	<b>447,284</b>	<b>534,557</b>	<b>445,818</b>	<b>(87,273)</b>	<b>1,467</b>

**Bella Vista POA Consolidated  
Summary Financial Results**

Description	Jun-19 Y-T-D Actual	Jun-19 Y-T-D Budget	Variance	Jun-18 Y-T-D Actual	Variance
Food and Beverage	(202,113)	(210,556)	8,443	(351,305)	149,191
Clubhouses	(378,591)	(323,065)	(55,526)	(411,597)	33,006
Golf Maintenance	(2,316,344)	(2,512,838)	196,494	(2,585,171)	268,828
Golf Pro Shops	1,477,881	1,542,876	(64,994)	1,554,672	(76,791)
Recreation	(400,153)	(605,228)	205,076	(489,878)	89,725
Maintenance & Construction	(709,915)	(776,456)	66,542	(668,449)	(41,466)
Lakes and Parks	14,479	(49,253)	63,732	(33,501)	47,980
General Manager's Office	(279,194)	(312,288)	33,094	(325,810)	46,615
Human Resources	(69,374)	(104,359)	34,985	(163,383)	94,009
Communications and Marketing	(260,364)	(282,565)	22,202	(226,913)	(33,451)
Legal	(163,780)	34,956	(198,736)	125,553	(289,333)
Accounting	(202,659)	(231,650)	28,992	(233,927)	31,268
Member Services	(208,122)	(245,486)	37,364	(225,812)	17,690
Information Technology	(301,791)	(310,619)	8,828	(300,367)	(1,424)
General Income & Expense	3,448,421	4,783,961	(1,335,540)	3,883,285	(434,865)
Water	138,606	195,738	(57,133)	266,421	(127,815)
<b>POA Consolidated Total</b>	<b>(413,013)</b>	<b>593,166</b>	<b>(1,006,179)</b>	<b>(186,180)</b>	<b>(226,832)</b>
<b>Simple Cash Flow</b>					
Add: Depreciation	1,617,057	1,671,795	(54,738)	1,402,460	214,597
+/- Non Cash Adjustments	112,807	(35,000)	147,807	(35,803)	148,610
Subtract Capital Projects	(718,039)	(778,149)	60,110	(3,835,280)	3,117,241
Add: Reserves Carry Over & Current Capital	508,272	565,871	(57,599)	2,573,100	(2,064,828)
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	(252,498)	(252,498)	0	(244,800)	(7,698)
<b>Simple Cash Flow</b>	<b>854,586</b>	<b>1,765,185</b>	<b>(910,599)</b>	<b>(299,119)</b>	<b>1,153,705</b>

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

	<u>Previous</u>	<u>Current</u>	<u>Change</u>
Cash & Investments (ST & LT)	151,600	23,000	(128,600)
Restricted Funds			
Recreation Playground Equipment 02/22/18	(2,800)	(2,800)	0
2018 Carry Over Projects - 12/31/18			0
Country Club Golf Maintenance Equipment Wash Station	(8,900)	0	8,900
Branchwood Recreation Building Expansion - Phase 2	(9,600)	(9,600)	0
Metfield Pool Bathhouse Renovation	(8,000)	(8,000)	0
Gun Range Project Change in Scope - ADA Parking 03/28/19 # 7038-A	(2,300)	(2,200)	100
 Total Cash Available	 <u>120,000</u>	 <u>400</u>	 <u>(119,600)</u>



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

	<u>Previous</u>	<u>Current</u>	<u>Change</u>
Cash & Investments (ST & LT)	4,772,700	2,291,500	(2,481,200)
Restricted Funds			
Bond Payment	(505,000)	(505,000)	0
Water - 2014 Water Bond Restricted Cash	(646,400)	(670,700)	(24,300)
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)	0	1,700,000
Total Cash Available	<u>1,857,500</u>	<u>1,052,000</u>	<u>(805,500)</u>

**Bella Vista POA Consolidated**  
**Summary Year To Date Simple Cash Flow By Division**  
**June-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	(202,113)	2,413	0	0	0	-			(199,701)
Clubhouses	(378,591)	290,926	0	0	0	-			(87,665)
Golf Maintenance	(2,316,344)	341,154	0	(139,942)	118,591	-			(1,996,540)
Golf Pro Shops	1,477,881	22,813	0	(24,475)	0	-			1,476,219
Recreation	(400,153)	165,939	0	(6,055)	6,055	-			(234,214)
Maintenance & Construction	(709,915)	76,823	0	(14,699)	0	-			(647,791)
Lakes and Parks	14,479	58,513	0	(39,759)	39,759	-			72,992
General Manager's Office	(279,194)	1,962	0	0	0	-	0		(277,232)
Human Resources	(69,374)	0	0	0	0	-			(69,374)
Communications and Marketing	(260,364)	2,329	0	(11,138)	0	-			(269,173)
Legal	(163,780)	0	112,807	0	0	-			(50,973)
Accounting	(202,659)	0	0	0	0	-			(202,659)
Member Services	(208,122)	0	0	0	0	-			(208,122)
Information Technology	(301,791)	59,808	0	(104,904)	0	-			(346,887)
General Income & Expense	3,448,421	0	0	0	0	-			3,448,421
Water	138,606	594,377	0	(377,067)	343,867	-	0	(252,498)	447,284
<b>POA Consolidated Total</b>	<b>(413,013)</b>	<b>1,617,057</b>	<b>112,807</b>	<b>(718,039)</b>	<b>508,272</b>	<b>0</b>	<b>0</b>	<b>(252,498)</b>	<b>854,586</b>

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

<b>Description</b>	<b>Jun-19 Y-T-D Actual</b>	<b>Jun-19 Y-T-D Budget</b>	<b>Variance</b>
Food and Beverage	(199,701)	(208,144)	8,444
Clubhouses	(87,665)	(56,413)	(31,252)
Golf Maintenance	(1,996,540)	(2,181,753)	185,212
Golf Pro Shops	1,476,219	1,540,493	(64,274)
Recreation	(234,214)	(405,544)	171,330
Maintenance & Construction	(647,791)	(713,604)	65,814
Lakes and Parks	72,992	10,275	62,717
General Manager's Office	(277,232)	(310,326)	33,094
Human Resources	(69,374)	(104,359)	34,985
Communications and Marketing	(269,173)	(292,569)	23,396
Legal	(50,973)	(44)	(50,929)
Accounting	(202,659)	(231,650)	28,992
Member Services	(208,122)	(245,486)	37,364
Information Technology	(346,887)	(354,207)	7,320
General Income & Expense	3,448,421	4,783,961	(1,335,540)
Water	447,284	534,557	(87,273)
<b>POA Consolidated Total</b>	<b>854,586</b>	<b>1,765,185</b>	<b>(910,599)</b>
<b>POA w/o Water</b>	<b>407,302</b>	<b>1,230,628</b>	<b>(823,326)</b>