

RECAP DIVISIONAL INCOME STATEMENTS
POA w/o Water-All
For the Seven Months Ending July 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	1,707,932	1,605,394	102,538	1,520,309	12,181,481	12,267,793	(86,312)	11,004,039	1,177,442
Cost of Sales	136,673	123,642	(13,031)	110,328	706,681	630,384	(76,297)	592,901	(113,780)
Payroll	725,100	744,099	18,999	739,590	4,899,324	5,102,533	203,209	4,945,621	46,297
Expenses	1,863,295	784,269	(1,079,026)	737,811	7,771,092	5,786,328	(1,984,764)	5,764,273	(2,006,819)
EBITDA	(1,017,136)	(46,616)	(970,520)	(67,421)	(1,195,617)	748,548	(1,944,165)	(298,756)	(896,861)
Allocations	(108,257)	(108,257)	0	(90,267)	(757,799)	(757,799)	0	(753,767)	4,032
Depreciation	165,992	172,734	6,742	152,167	1,188,672	1,220,012	31,340	1,036,932	(151,740)
Net Income	(1,074,871)	(111,093)	(963,778)	(129,321)	(1,626,490)	286,335	(1,912,825)	(581,921)	(1,044,569)

RECAP DIVISIONAL INCOME STATEMENTS
Food and Beverage Division - Tommy Lee-All
For the Seven Months Ending July 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	200,209	181,101	19,108	227,228	1,113,739	952,748	160,991	912,193	201,546
Cost of Sales	78,817	63,586	(15,231)	89,599	422,649	336,372	(86,277)	352,413	(70,236)
Payroll	90,659	81,330	(9,329)	95,461	610,360	574,612	(35,748)	597,467	(12,893)
Expenses	43,066	32,922	(10,144)	42,175	292,765	246,646	(46,119)	312,460	19,695
EBITDA	(12,334)	3,263	(15,597)	(7)	(212,034)	(204,882)	(7,152)	(350,148)	138,114
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	402	402	0	194	2,815	2,814	(1)	1,358	(1,457)
Net Income	(12,736)	2,861	(15,597)	(201)	(214,849)	(207,696)	(7,153)	(351,506)	136,657

RECAP DIVISIONAL INCOME STATEMENTS
Clubhouses-All
For the Seven Months Ending July 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	500	500	0	500	3,500	3,500	0	3,500	0
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	0	0	0	0	0	0	0	0	0
Expenses	31,991	18,144	(13,847)	30,146	163,121	118,022	(45,099)	220,848	57,727
EBITDA	(31,491)	(17,644)	(13,847)	(29,646)	(159,621)	(114,522)	(45,099)	(217,348)	57,727
Allocations	(6,744)	(6,744)	0	0	(47,209)	(47,209)	0	0	47,209
Depreciation	48,415	44,466	(3,949)	37,081	339,342	311,118	(28,224)	260,976	(78,366)
Net Income	(73,162)	(55,366)	(17,796)	(66,727)	(451,754)	(378,431)	(73,323)	(478,324)	26,570

RECAP DIVISIONAL INCOME STATEMENTS
Golf Maintenance - Keith Ihms (15 - 23)-All
For the Seven Months Ending July 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	0	0	0	0	525	0	525	170	355
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	161,959	167,851	5,892	169,444	1,014,544	1,089,196	74,652	1,030,750	16,206
Expenses	207,604	212,151	4,547	176,887	1,330,734	1,449,558	118,824	1,576,652	245,918
EBITDA	(369,563)	(380,002)	10,439	(346,331)	(2,344,752)	(2,538,754)	194,002	(2,607,232)	262,480
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	54,157	56,530	2,373	55,636	395,311	410,615	15,304	379,906	(15,405)
Net Income	(423,720)	(436,532)	12,812	(401,967)	(2,740,063)	(2,949,369)	209,306	(2,987,138)	247,075

RECAP DIVISIONAL INCOME STATEMENTS
Golf Pro Shops (25 - 33) Darryl Muldoon-All
For the Seven Months Ending July 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	405,088	437,990	(32,902)	344,235	3,064,941	3,267,690	(202,749)	3,137,044	(72,103)
Cost of Sales	41,278	46,331	5,053	14,617	231,046	230,631	(415)	209,495	(21,551)
Payroll	92,507	95,987	3,480	99,409	571,183	655,032	83,849	606,584	35,401
Expenses	80,652	98,570	17,918	87,949	571,367	619,958	48,591	598,725	27,358
EBITDA	190,651	197,101	(6,450)	142,260	1,691,345	1,762,069	(70,724)	1,722,240	(30,895)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	3,802	3,852	50	4,063	26,615	25,944	(671)	29,371	2,756
Net Income	186,849	193,249	(6,400)	138,197	1,664,730	1,736,125	(71,395)	1,692,869	(28,139)

RECAP DIVISIONAL INCOME STATEMENTS
Rec Division - Joan G.(40,41,53,42,43,45,46,49,50,55,57,58,59)-All
For the Seven Months Ending July 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	170,988	150,978	20,010	96,628	781,487	712,220	69,267	566,354	215,133
Cost of Sales	14,366	11,073	(3,293)	3,588	36,007	47,218	11,211	15,398	(20,609)
Payroll	79,541	82,253	2,712	68,678	418,853	444,663	25,810	377,548	(41,305)
Expenses	95,305	91,718	(3,587)	102,076	579,065	659,949	80,884	627,847	48,782
EBITDA	(18,224)	(34,066)	15,842	(77,713)	(252,438)	(439,610)	187,172	(454,438)	202,000
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	26,984	32,894	5,910	21,660	192,923	232,578	39,655	134,813	(58,110)
Net Income	(45,208)	(66,960)	21,752	(99,373)	(445,361)	(672,188)	226,827	(589,251)	143,890

RECAP DIVISIONAL INCOME STATEMENTS
Maint and Const - Mike Taggart -(60,61,62,63,64,65,67,47,54)-All
For the Seven Months Ending July 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	3,250	12,400	(9,150)	29,228	52,824	51,800	1,024	206,146	(153,322)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	97,170	107,578	10,408	110,228	753,241	787,557	34,316	789,723	36,482
Expenses	41,105	41,794	689	42,512	293,536	325,956	32,420	383,960	90,424
EBITDA	(135,025)	(136,972)	1,947	(123,512)	(993,953)	(1,061,713)	67,760	(967,537)	(26,416)
Allocations	(37,639)	(37,639)	0	(33,015)	(263,475)	(263,475)	0	(284,247)	(20,772)
Depreciation	12,051	12,153	102	12,112	88,874	89,704	830	87,768	(1,106)
Net Income	(109,437)	(111,486)	2,049	(102,609)	(819,352)	(887,942)	68,590	(771,058)	(48,294)

RECAP DIVISIONAL INCOME STATEMENTS
Lakes and Parks Div-Rick Echols(48,480,44,66,56,51,52)-All
For the Seven Months Ending July 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	27,926	21,623	6,303	21,260	466,385	485,546	(19,161)	479,317	(12,932)
Cost of Sales	2,212	2,652	440	2,525	16,980	16,163	(817)	15,595	(1,385)
Payroll	33,799	34,122	323	32,221	218,035	232,916	14,881	209,389	(8,646)
Expenses	28,725	28,911	186	29,634	195,188	270,254	75,066	275,504	80,316
EBITDA	(36,810)	(44,062)	7,252	(43,119)	36,183	(33,787)	69,970	(21,171)	57,354
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	9,361	10,093	732	9,190	67,874	69,621	1,747	64,639	(3,235)
Net Income	(46,171)	(54,155)	7,984	(52,309)	(31,691)	(103,408)	71,717	(85,810)	54,119

RECAP DIVISIONAL INCOME STATEMENTS
General Manager's Office-All
For the Seven Months Ending July 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	30,080	30,380	300	29,962	230,235	226,997	(3,238)	216,155	(14,080)
Expenses	9,713	28,370	18,657	18,372	178,817	234,107	55,290	255,929	77,112
EBITDA	(39,793)	(58,750)	18,957	(48,334)	(409,052)	(461,104)	52,052	(472,084)	63,032
Allocations	(15,338)	(15,338)	0	(15,001)	(107,365)	(107,365)	0	(114,904)	(7,539)
Depreciation	327	327	0	327	2,289	2,289	0	2,289	0
Net Income	(24,782)	(43,739)	18,957	(33,660)	(303,976)	(356,028)	52,052	(359,469)	55,493

RECAP DIVISIONAL INCOME STATEMENTS
Accounting - Dwain Mitchell (95)-All
For the Seven Months Ending July 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	10,147	9,975	172	7,551	43,117	68,723	(25,606)	72,061	(28,944)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	39,670	45,458	5,788	48,203	298,961	337,711	38,750	346,748	47,787
Expenses	10,678	12,737	2,059	12,097	76,247	100,113	23,866	100,287	24,040
EBITDA	(40,201)	(48,220)	8,019	(52,749)	(332,091)	(369,101)	37,010	(374,974)	42,883
Allocations	(14,872)	(14,872)	0	(13,315)	(104,103)	(104,103)	0	(101,613)	2,490
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	(25,329)	(33,348)	8,019	(39,434)	(227,988)	(264,998)	37,010	(273,361)	45,373

RECAP DIVISIONAL INCOME STATEMENTS
Member Services - Carmen Dissing (96)-All
For the Seven Months Ending July 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	(72)	(436)	0	(436)	(413)	(23)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	22,070	22,018	(52)	20,495	161,038	165,117	4,079	153,938	(7,100)
Expenses	12,371	14,951	2,580	15,198	97,660	133,909	36,249	122,491	24,831
EBITDA	(34,441)	(36,969)	2,528	(35,765)	(259,134)	(299,026)	39,892	(276,842)	17,708
Allocations	(2,762)	(2,762)	0	(2,160)	(19,332)	(19,332)	0	(17,424)	1,908
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	(31,679)	(34,207)	2,528	(33,605)	(239,802)	(279,694)	39,892	(259,418)	19,616

RECAP DIVISIONAL INCOME STATEMENTS
Information Technology - Jack Brooks (97)-All
For the Seven Months Ending July 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	176,707	183,053	6,346	175,812	(895)
Expenses	11,451	10,356	(1,095)	20,255	175,231	175,110	(121)	191,959	16,728
EBITDA	(35,243)	(34,148)	(1,095)	(43,354)	(351,938)	(358,163)	6,225	(367,771)	15,833
Allocations	(12,452)	(12,452)	0	(8,679)	(87,163)	(87,163)	0	(94,891)	(7,728)
Depreciation	9,968	11,476	1,508	11,612	69,776	72,792	3,016	73,774	3,998
Net Income	(32,759)	(33,172)	413	(46,287)	(334,551)	(343,792)	9,241	(346,654)	12,103

RECAP DIVISIONAL INCOME STATEMENTS
General Income & Expense-All
For the Seven Months Ending July 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	785,709	753,027	32,682	744,110	6,470,135	6,384,366	85,769	5,204,650	1,265,485
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	1,830	0	(1,830)	(7,517)	57,415	0	(57,415)	(13,576)	(70,991)
Expenses	1,250,297	141,010	(1,109,287)	94,953	3,430,717	988,388	(2,442,329)	678,267	(2,752,450)
EBITDA	(466,418)	612,017	(1,078,435)	656,674	2,982,003	5,395,978	(2,413,975)	4,539,959	(1,557,956)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	(466,418)	612,017	(1,078,435)	656,674	2,982,003	5,395,978	(2,413,975)	4,539,959	(1,557,956)

RECAP DIVISIONAL INCOME STATEMENTS
Human Resourceses Departments - DougMcCash (93,930)-All
For the Seven Months Ending July 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	8,533	9,122	589	9,145	64,214	68,021	3,807	145,572	81,358
Expenses	5,081	14,550	9,469	6,483	82,739	123,944	41,205	112,299	29,560
EBITDA	(13,614)	(23,672)	10,058	(15,628)	(146,922)	(191,965)	45,043	(257,871)	110,949
Allocations	(10,656)	(10,656)	0	(10,386)	(74,590)	(74,590)	0	(89,246)	(14,656)
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	(2,958)	(13,016)	10,058	(5,242)	(72,332)	(117,375)	45,043	(168,625)	96,293

RECAP DIVISIONAL INCOME STATEMENTS
Communications and Marketing - Kim Carlson(91,910,98,92,110)-All
For the Seven Months Ending July 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	8,421	7,800	621	18,094	91,943	81,200	10,743	95,295	(3,352)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	25,177	25,677	500	24,903	192,906	199,917	7,011	191,208	(1,698)
Expenses	20,905	27,176	6,271	46,021	223,667	235,840	12,173	209,345	(14,322)
EBITDA	(37,662)	(45,053)	7,391	(52,830)	(324,631)	(354,557)	29,926	(305,257)	(19,374)
Allocations	(4,822)	(4,822)	0	(5,437)	(33,756)	(33,756)	0	(32,699)	1,057
Depreciation	524	541	17	291	2,853	2,537	(316)	2,039	(814)
Net Income	(33,364)	(40,772)	7,408	(47,684)	(293,728)	(323,338)	29,610	(274,597)	(19,131)

RECAP DIVISIONAL INCOME STATEMENTS
Legal Departments - Doug McCash (94,100)-All
For the Seven Months Ending July 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	95,694	30,000	65,694	31,548	93,289	260,000	(166,711)	327,721	(234,432)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	18,313	18,531	218	15,862	131,633	137,740	6,107	118,303	(13,330)
Expenses	14,351	10,908	(3,443)	13,051	80,238	104,575	24,337	97,699	17,461
EBITDA	63,030	561	62,469	2,635	(118,582)	17,685	(136,267)	111,720	(230,302)
Allocations	(2,972)	(2,972)	0	(2,274)	(20,804)	(20,804)	0	(18,743)	2,061
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	66,002	3,533	62,469	4,909	(97,778)	38,489	(136,267)	130,463	(228,241)

RECAP DIVISIONAL INCOME STATEMENTS
Water Utility Consolidated-All
For the Seven Months Ending July 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	800,790	860,486	(59,696)	887,811	4,743,980	5,016,744	(272,764)	5,056,376	(312,396)
Cost of Sales	216,072	242,411	26,339	226,324	1,317,156	1,368,599	51,443	1,378,785	61,629
Payroll	76,130	81,110	4,980	79,244	549,768	594,373	44,605	576,805	27,037
Expenses	187,907	175,247	(12,660)	178,318	1,173,852	1,222,257	48,405	1,249,245	75,393
EBITDA	320,680	361,718	(41,038)	403,926	1,703,204	1,831,515	(128,311)	1,851,541	(148,337)
Allocations	108,257	108,257	0	90,267	757,799	757,799	0	753,767	(4,032)
Depreciation	108,036	110,311	2,275	86,146	702,413	734,828	32,415	603,841	(98,572)
Net Income	104,387	143,150	(38,763)	227,513	242,992	338,888	(95,896)	493,933	(250,941)

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

ASSETS	2019	2018	Change
Current Assets			
Cash and Short Term Investments	1,117,304	7,897,942	(6,780,638)
Debt Service Sinking Fund	648,884	658,155	(9,271)
Accounts Receivable	1,057,824	1,170,062	(112,238)
Inventories	678,124	803,233	(125,109)
Prepaid Expenses	203,779	242,863	(39,084)
Total Current Assets	3,705,915	10,772,255	(7,066,340)
Delinquent Assessments Receivable (Net of Allowance)			
	(43,175)	(28,465)	(14,710)
Property, Plant & Equipment	108,484,263	103,820,197	4,664,066
Capital Projects - WIP	1,422,652	4,733,292	(3,310,640)
Less Accumulated Depreciation	(52,075,061)	(52,328,199)	253,138
Net Property, Plant & Equipment	57,831,854	56,225,290	1,606,564
Other Assets			
Long Term Investments	0	0	0
Total Other Assets	0	0	0
TOTAL ASSETS	61,494,594	66,969,080	(5,474,486)
LIABILITIES			
Current Liabilities			
Payables and Accruals	1,160,329	1,478,503	(318,174)
Accrued Payroll	802,698	747,224	55,474
Prepaid Assessments	1,189,466	1,159,406	30,060
Accrued Taxes	854,009	850,227	3,782
Member Functions	423,407	417,113	6,294
Advance Deposits - Food and Beverage Events	19,907	26,480	(6,573)
Water Capital Buy In Fee - Unearned	0	0	0
Short Term / Water Bond	573,769	544,291	29,478
Total Current Liabilities	5,023,585	5,223,244	(199,659)
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	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	(1,383,497)	(87,988)	(1,295,509)
Year-To-Date Designated for Debt Service	0	0	0
Members' Equity at Month End	52,089,687	56,851,871	(4,762,184)
TOTAL LIABILITIES & MEMBERS' EQUITY	61,494,594	66,969,080	(5,474,486)


Treasurer

Bella Vista Village POA
POA BALANCE SHEET
As of July 31, 2019

ASSETS	2019	2018	Change
Current Assets			
Cash and Short Term Investments	23,271	1,107,642	(1,084,371)
Debt Service Sinking Fund	0	0	0
Accounts Receivable	350,640	332,463	18,177
Inventories	678,124	803,233	(125,109)
Prepaid Expenses	186,009	242,863	(56,854)
Total Current Assets	1,238,044	2,486,201	(1,248,157)
Delinquent Assessments Receivable (Net of Allowance)			
	(43,175)	(28,465)	(14,710)
Property, Plant & Equipment	67,460,941	64,908,526	2,552,416
Capital Projects - WIP	884,606	3,214,408	(2,329,802)
Less Accumulated Depreciation	(29,420,687)	(28,808,218)	(612,469)
Net Property, Plant & Equipment	38,924,860	39,314,716	(389,855)
Other Assets			
Long Term Investments	0	0	0
Other Assets Total	0	0	0
TOTAL ASSETS	40,119,730	41,772,452	(1,652,722)
LIABILITIES			
Current Liabilities			
Payables and Accruals	578,868	310,957	267,911
Accrued Payroll	712,325	660,845	51,480
Prepaid Assessments	1,189,466	1,159,406	30,060
Accrued Taxes	854,009	850,227	3,782
Member Functions	149,349	117,111	32,238
Advance Deposits - Food and Beverage Events	19,907	26,480	(6,573)
Due To Water	3,312,612	0	3,312,612
Total Current Liabilities	6,816,536	3,125,026	3,691,509
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	2,301,397	6,601,062	(4,299,665)
Designated for Debt Service	0	0	0
Beginning Equity	34,929,682	39,229,347	(4,299,665)
Year-To-Date Contributions	0	0	0
Year-To-Date Gain/Loss	(1,626,488)	(581,922)	(1,044,566)
Year-To-Date Designated for Debt Service	0	0	0
Members' Equity at Month End	33,303,194	38,647,425	(5,344,232)
TOTAL LIABILITIES & MEMBERS' EQUITY	40,119,730	41,772,452	(1,652,722)

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

ASSETS	2019	2018	Change
Current Assets			
Cash and Short Term Investments	1,094,033	6,790,300	(5,696,267)
Accounts Receivable	707,184	837,599	(130,415)
Due From POA	3,312,612	0	3,312,612
Debt Service - Reserved	648,884	658,155	(9,271)
Prepaid Expense	17,770	-	17,770
Total Current Assets	5,780,483	8,286,054	(2,505,571)
Property, Plant & Equipment	41,023,322	38,911,671	2,111,650
Capital Projects - WIP	538,046	1,518,884	(980,838)
Less Accumulated Depreciation	(22,654,374)	(23,519,981)	865,607
Net Property, Plant & Equipment	18,906,994	16,910,574	1,996,419
Other Assets			
Long Term Investments	0	0	0
Total Other Assets	0	0	0
TOTAL ASSETS	24,687,476	25,196,628	(509,152)
LIABILITIES			
Current Liabilities			
Payables and Accruals	581,460	1,167,546	(586,086)
Accrued Payroll	90,373	86,379	3,994
Water Capital Buy In Fee - Unearned	0	0	0
Member Functions - Water Deposits	274,058	300,002	(25,944)
Short Term/ Water Bond	573,769	544,291	29,478
Total Current Liabilities	1,519,660	2,098,218	(578,558)
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	242,992	493,934	(250,942)
Year-To-Date Designated for Debt Service	0	0	0
Members' Equity at Month End	18,786,494	18,204,446	582,048
TOTAL LIABILITIES & MEMBERS' EQUITY	24,687,476	25,196,628	(509,152)

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

	YTD			Variance	
	Actual	Budget	Prior YR	Budget	Prior YR
Income					
Assessments	4,730,925	4,690,400	4,642,412	40,525	88,513
City of Bella Vista	6,202	6,250	6,096	(48)	106
Food and Beverage	1,173,637	1,017,189	953,133	156,448	220,504
Golf	2,741,589	2,946,072	2,829,133	(204,483)	(87,544)
Pro Shop	312,120	310,190	288,185	1,930	23,935
Other Recreation	40,463	42,693	28,779	(2,230)	11,684
RV	266,123	233,642	222,727	32,481	43,395
Facility Use Fees	664,391	601,994	631,546	62,397	32,846
Boat	466,784	477,875	373,579	(11,091)	93,205
Investment Income	5,008	0	8,781	5,008	(3,772)
Stump Dump	0	0	98,391	0	(98,391)
Lot Sales	146,390	108,000	138,159	38,390	8,231
Transfer Fees	300,970	260,000	241,030	40,970	59,940
Past Due Collections	100,599	187,723	226,489	(87,124)	(125,890)
Advertising Income	91,943	81,200	95,295	10,743	(3,353)
Rebates	53,616	95,000	80	(41,384)	53,536
POA Lot Inventory Valuation	(112,735)	36,500	35,875	(149,235)	(148,610)
AR MO Land Income	8,175	3,000	3,000	5,175	5,175
Water Rents	39,459	39,459	38,310	0	1,149
Commissions	484	484	243	0	241
Cell Tower Rents	1,113,254	1,067,177	44,320	46,077	1,068,933
Legal Fee Income	3,129	5,250	7,545	(2,121)	(4,416)
Rents Leased Facilities	3,500	3,500	3,500	0	0
Donations Received	50	65	0	(15)	50
NSF Checks	2,325	2,380	2,575	(55)	(250)
Other Income	23,079	51,750	84,856	(28,671)	(61,778)
Total Income	12,181,481	12,267,793	11,004,039	(86,312)	1,177,442
Food and Beverage	434,044	351,674	362,227	(82,370)	(71,817)
Pro Shop	231,046	235,091	209,495	4,044	(21,551)
Recreation	41,592	43,619	21,180	2,027	(20,412)
Total Cost of Goods	706,681	630,384	592,901	(76,298)	(113,780)
Gross Profit	11,474,799	11,637,409	10,411,138	(162,610)	1,063,661
Expenses					
Salary and Wages	4,899,324	5,102,533	4,945,621	203,209	46,297
Employee Benefits	1,191,766	1,250,069	1,318,875	58,303	127,109
Memberships, Training and Travel	85,258	105,289	97,518	20,031	12,260
Supplies	623,411	633,437	645,290	10,025	21,879
Fuel and Oil	110,088	131,598	127,099	21,510	17,011
Equipment & Tools	177,568	233,597	304,123	56,030	126,555
Lease, Rents and Licenses	515,414	513,662	528,324	(1,752)	12,910
Maintenance and Repairs	503,786	640,555	612,422	136,769	108,637
Maintenance and Service Agreements	295,058	278,252	275,084	(16,806)	(19,973)
Outside Contracts	214,455	235,570	221,398	21,115	6,943
Professional Services	2,563,666	82,050	92,681	(2,481,616)	(2,470,985)
Insurance	288,509	283,311	265,050	(5,198)	(23,459)
Utilities	554,085	609,496	593,976	55,411	39,890
Taxes and Permits	258,574	253,214	247,821	(5,360)	(10,753)
Postage	44,566	63,484	59,870	18,918	15,305
Credit Card Fees & Interest Expense	143,515	136,798	125,178	(6,717)	(18,337)
Membership Elections	39,858	38,000	39,067	(1,858)	(791)
Advertising	117,318	141,598	120,369	24,280	3,050
Bad Debts	33,698	45,500	40,640	11,802	6,942
Uniforms	19,496	35,789	33,043	16,293	13,547
Investment Fund Fees	212	0	2,984	(212)	2,772
Donations	0	1,750	5,259	1,750	5,259
Other Expense	(9,209)	73,309	8,202	82,518	17,411
Total Operating Expenses	12,670,416	10,888,861	10,709,894	(1,781,555)	(1,960,522)
EBITDA	(1,195,617)	748,548	(298,756)	(1,944,165)	(896,860)
Allocations - MAC	(263,475)	(263,475)	(284,247)	0	(20,772)
Allocations - F & A	(494,324)	(494,324)	(469,520)	0	24,804
Total Allocations	(757,799)	(757,799)	(753,767)	0	4,032
Pre Depreciation Gross	(437,818)	1,506,346	455,011	(1,944,165)	(892,829)
Depreciation	1,188,672	1,220,012	1,036,932	31,340	(151,739)
Net Income / Cost of Operations	(1,626,490)	286,334	(581,922)	(1,912,824)	(1,044,568)
Simple Cash Flow					
Add: Depreciation	1,188,672	1,220,012	1,036,932	(31,340)	151,739
+/- Non Cash Adjustments	112,735	(36,500)	(35,875)	149,235	148,610
Subtract Capital Projects	(340,972)	(390,106)	(3,247,703)	49,134	2,906,731
Add: Reserves Carry Over & Current Capital	164,405	210,727	1,816,736	(46,322)	(1,652,331)
Add: Reserves for Other Projects	0	0	27,384	0	(27,384)
Simple Cash Flow	(501,650)	1,290,467	(984,447)	(1,792,118)	482,797

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

	YTD			Variance	
	Actual	Budget	Prior YR	Budget	Prior YR
Income					
Assessments	700	700	700	0	0
Investment Income	4,311	35,000	16,394	(30,689)	(12,083)
Water	4,215,917	4,512,964	4,451,645	(297,047)	(235,728)
Restricted Revenue	7,549	2,310	4,285	5,239	3,263
Water Capital Buy In Fees	337,500	325,000	434,020	12,500	(96,520)
Water Late Fees	92,059	94,500	94,319	(2,441)	(2,260)
NSF Checks	2,275	1,575	1,275	700	1,000
Other Income	83,670	44,695	53,737	38,975	29,933
Total Income	4,743,980	5,016,744	5,056,376	(272,764)	(312,395)
Water	1,317,156	1,368,599	1,378,785	51,443	61,629
Total Cost of Goods	1,317,156	1,368,599	1,378,785	51,443	61,629
Gross Profit	3,426,824	3,648,145	3,677,591	(221,321)	(250,766)
Expenses					
Salary and Wages	549,768	594,373	576,805	44,605	27,037
Employee Benefits	161,988	185,134	193,313	23,146	31,325
Memberships, Training and Travel	13,021	18,015	12,579	4,994	(442)
Supplies	151,896	161,865	124,436	9,969	(27,460)
Fuel and Oil	30,939	37,055	36,725	6,116	5,786
Equipment & Tools	18,658	20,610	134,554	1,952	115,896
Lease, Rents and Licenses	41,336	41,559	40,002	223	(1,334)
Maintenance and Repairs	110,402	121,200	113,020	10,798	2,618
Maintenance and Service Agreements	44,750	49,956	52,233	5,206	7,483
Outside Contracts	161,739	140,961	74,225	(20,778)	(87,514)
Professional Services	5,798	15,000	9,467	9,202	3,669
Insurance	73,689	74,396	67,295	707	(6,394)
Utilities	60,115	58,860	59,619	(1,255)	(496)
Taxes and Permits	121,670	121,927	114,326	257	(7,344)
Postage	29,319	28,700	28,178	(619)	(1,141)
Credit Card Fees & Interest Expense	142,939	140,469	151,425	(2,470)	8,486
Bad Debts	385	0	(80)	(385)	(465)
Uniforms	3,539	3,700	3,738	161	200
Investment Fund Fees	1,311	2,450	5,571	1,139	4,260
Donations	0	0	29,750	0	29,750
Other Expense	359	400	(1,131)	41	(1,489)
Total Operating Expenses	1,723,620	1,816,630	1,826,050	93,010	102,429
EBITDA	1,703,204	1,831,515	1,851,541	(128,311)	(148,337)
Allocations - MAC	263,475	263,475	284,247	0	20,772
Allocations - F & A	494,324	494,324	469,520	0	(24,804)
Total Allocations	757,799	757,799	753,767	0	(4,032)
Pre Depreciation Gross	945,405	1,073,716	1,097,774	(128,311)	(152,369)
Depreciation	702,413	734,828	603,841	32,415	(98,572)
Net Income / Cost of Operations	242,992	338,888	493,934	(95,896)	(250,941)
Simple Cash Flow					
Add: Depreciation	702,413	734,828	603,841	(32,415)	98,572
Subtract Capital Projects	(540,493)	(535,716)	(1,611,882)	(4,777)	1,071,389
Add: Reserves Carry Over & Current Capital	457,141	467,492	1,517,563	(10,351)	(1,060,422)
Subtract: Debt Service - Water Bond	(294,581)	(294,581)	(285,600)	0	(8,981)
Simple Cash Flow	567,473	710,911	717,855	(143,438)	(150,382)

**Bella Vista POA Consolidated
Summary Financial Results**

Description	Jul-19 Y-T-D Actual	Jul-19 Y-T-D Budget	Variance	Jul-18 Y-T-D Actual	Variance
Food and Beverage	(214,849)	(207,696)	(7,153)	(351,506)	136,657
Clubhouses	(451,753)	(378,431)	(73,323)	(478,324)	26,571
Golf Maintenance	(2,740,064)	(2,949,369)	209,305	(2,987,138)	247,074
Golf Pro Shops	1,664,730	1,736,125	(71,395)	1,692,869	(28,139)
Recreation	(445,361)	(672,188)	226,827	(589,251)	143,890
Maintenance & Construction	(819,351)	(887,942)	68,591	(771,057)	(48,294)
Lakes and Parks	(31,691)	(103,408)	71,717	(85,810)	54,119
General Manager's Office	(303,976)	(356,027)	52,051	(359,469)	55,493
Human Resources	(72,332)	(117,375)	45,044	(168,626)	96,294
Communications and Marketing	(293,727)	(323,337)	29,610	(274,598)	(19,130)
Legal	(97,778)	38,489	(136,267)	130,462	(228,240)
Accounting	(227,988)	(264,998)	37,011	(273,361)	45,374
Member Services	(239,802)	(279,694)	39,892	(259,418)	19,616
Information Technology	(334,550)	(343,791)	9,241	(346,655)	12,105
General Income & Expense	2,982,003	5,395,978	(2,413,975)	4,539,959	(1,557,956)
Water	242,992	338,888	(95,896)	493,934	(250,941)
POA Consolidated Total	(1,383,497)	625,223	(2,008,720)	(87,988)	(1,295,509)
Simple Cash Flow					
Add: Depreciation	1,891,085	1,954,840	(63,755)	1,640,773	250,312
+/- Non Cash Adjustments	112,735	(36,500)	149,235	(35,875)	148,610
Subtract Capital Projects	(881,465)	(925,822)	44,357	(4,859,585)	3,978,120
Add: Reserves Carry Over & Current Capital	621,546	678,219	(56,673)	3,334,299	(2,712,753)
Add: Reserves for Other Projects	0	0	0	27,384	(27,384)
Subtract: Debt Service - Water Bond	(294,581)	(294,581)	0	(285,600)	(8,981)
Simple Cash Flow	65,823	2,001,379	(1,935,555)	(266,592)	332,415

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

	<u>Previous</u>	<u>Current</u>	<u>Change</u>
Cash & Investments (ST & LT)	23,000	23,300	300
Restricted Funds			
Recreation Playground Equipment 02/22/18	(2,800)	(2,800)	0
2018 Carry Over Projects - 12/31/18			0
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	(2,200)	(2,200)	0
Total Cash Available	<u>400</u>	<u>700</u>	<u>300</u>

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

	<u>Previous</u>	<u>Current</u>	<u>Change</u>
Cash & Investments (ST & LT)	2,291,500	1,742,900	(548,600)
Restricted Funds			
Bond Payment	(505,000)	(505,000)	0
Water - 2014 Water Bond Restricted Cash	(670,700)	(648,900)	21,800
Water Utility 5500 Series Service Truck (Replacement)	(63,800)	(6,400)	57,400
Total Cash Available	<u>1,052,000</u>	<u>582,600</u>	<u>(469,400)</u>

Bella Vista POA Consolidated
Summary Year To Date Simple Cash Flow By Division
July-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	(214,849)	2,815	0	0	0	-			(212,034)
Clubhouses	(451,753)	339,342	0	0	0	-			(112,412)
Golf Maintenance	(2,740,064)	395,311	0	(139,942)	118,591	-			(2,366,103)
Golf Pro Shops	1,664,730	26,615	0	(24,475)	0	-			1,666,870
Recreation	(445,361)	192,923	0	(6,055)	6,055	-			(252,438)
Maintenance & Construction	(819,351)	88,874	0	(14,699)	0	-			(745,177)
Lakes and Parks	(31,691)	67,874	0	(39,759)	39,759	-			36,183
General Manager's Office	(303,976)	2,289	0	0	0	-	0		(301,687)
Human Resources	(72,332)	0	0	0	0	-			(72,332)
Communications and Marketing	(293,727)	2,853	0	(11,138)	0	-			(302,012)
Legal	(97,778)	0	112,735	0	0	-			14,957
Accounting	(227,988)	0	0	0	0	-			(227,988)
Member Services	(239,802)	0	0	0	0	-			(239,802)
Information Technology	(334,550)	69,776	0	(104,904)	0	-			(369,678)
General Income & Expense	2,982,003	0	0	0	0	-			2,982,003
Water	242,992	702,413	0	(540,493)	457,141	-	0	(294,581)	567,473
POA Consolidated Total	(1,383,497)	1,891,085	112,735	(881,465)	621,546	0	0	(294,581)	65,823

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

Description	Jul-19 Y-T-D Actual	Jul-19 Y-T-D Budget	Variance
Food and Beverage	(212,034)	(204,882)	(7,152)
Clubhouses	(112,412)	(67,313)	(45,099)
Golf Maintenance	(2,366,103)	(2,561,754)	195,651
Golf Pro Shops	1,666,870	1,737,594	(70,724)
Recreation	(252,438)	(439,610)	187,172
Maintenance & Construction	(745,177)	(813,238)	68,062
Lakes and Parks	36,183	(33,787)	69,970
General Manager's Office	(301,687)	(353,738)	52,051
Human Resources	(72,332)	(117,375)	45,044
Communications and Marketing	(302,012)	(332,800)	30,788
Legal	14,957	1,989	12,968
Accounting	(227,988)	(264,998)	37,011
Member Services	(239,802)	(279,694)	39,892
Information Technology	(369,678)	(375,903)	6,225
General Income & Expense	2,982,003	5,395,978	(2,413,975)
Water	567,473	710,911	(143,438)
POA Consolidated Total	65,823	2,001,379	(1,935,555)
POA w/o Water	(501,650)	1,290,467	(1,792,118)