

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Bella Vista Village POA Consolidated-**  
**For the Eight Months Ending August 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	2,708,704	2,326,829	381,875	2,227,885	19,634,165	19,611,365	22,800	18,288,299	1,345,866
Cost of Sales	369,711	336,386	(33,325)	323,672	2,393,548	2,335,369	(58,179)	2,295,357	(98,191)
Payroll	1,176,129	1,200,895	24,766	1,200,921	6,625,220	6,897,801	272,581	6,723,347	98,127
Expenses	991,738	1,017,798	26,060	951,202	9,936,684	8,026,383	(1,910,301)	7,964,720	(1,971,964)
EBITDA	171,126	(228,250)	399,376	(247,910)	678,713	2,351,812	(1,673,099)	1,304,875	(626,162)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	283,151	280,799	(2,352)	236,843	2,174,236	2,235,639	61,403	1,877,616	(296,620)
Net Income	(112,025)	(509,049)	397,024	(484,753)	(1,495,523)	116,173	(1,611,696)	(572,741)	(922,782)

**RECAP DIVISIONAL INCOME STATEMENTS**  
**POA w/o Water-**  
**For the Eight Months Ending August 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	1,890,951	1,526,078	364,873	1,491,091	14,072,432	13,793,870	278,562	12,495,130	1,577,302
Cost of Sales	127,815	112,369	(15,446)	112,413	834,496	742,753	(91,743)	705,314	(129,182)
Payroll	1,061,266	1,082,862	21,596	1,078,736	5,960,590	6,185,395	224,805	6,024,357	63,767
Expenses	839,997	823,594	(16,403)	797,642	8,611,089	6,609,922	(2,001,167)	6,561,916	(2,049,173)
EBITDA	(138,126)	(492,747)	354,621	(497,701)	(1,333,743)	255,801	(1,589,544)	(796,457)	(537,286)
Allocations	(108,257)	(108,257)	0	(127,607)	(866,056)	(866,056)	0	(881,374)	(15,318)
Depreciation	174,348	170,692	(3,656)	150,697	1,363,020	1,390,704	27,684	1,187,629	(175,391)
Net Income	(204,217)	(555,182)	350,965	(520,791)	(1,830,707)	(268,847)	(1,561,860)	(1,102,712)	(727,995)

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Food and Beverage Division - Tommy Lee-**  
**For the Eight Months Ending August 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	202,804	166,594	36,210	166,601	1,316,544	1,119,342	197,202	1,078,794	237,750
Cost of Sales	77,222	61,189	(16,033)	68,227	499,870	397,561	(102,309)	420,640	(79,230)
Payroll	136,354	113,213	(23,141)	140,557	746,714	687,824	(58,890)	738,023	(8,691)
Expenses	51,610	35,429	(16,181)	45,099	344,375	282,075	(62,300)	357,561	13,186
EBITDA	(62,381)	(43,237)	(19,144)	(87,282)	(274,415)	(248,118)	(26,297)	(437,429)	163,014
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	402	402	0	930	3,217	3,216	(1)	2,288	(929)
Net Income	(62,783)	(43,639)	(19,144)	(88,212)	(277,632)	(251,334)	(26,298)	(439,717)	162,085

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Clubhouses-**  
**For the Eight Months Ending August 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	500	500	0	500	4,000	4,000	0	4,000	0
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	37	0	(37)	0	37	0	(37)	0	(37)
Expenses	25,749	16,814	(8,935)	36,238	188,869	134,836	(54,033)	257,087	68,218
EBITDA	(25,286)	(16,314)	(8,972)	(35,738)	(184,906)	(130,836)	(54,070)	(253,087)	68,181
Allocations	(6,744)	(6,744)	0	0	(53,953)	(53,953)	0	0	53,953
Depreciation	48,415	44,466	(3,949)	37,081	387,757	355,584	(32,173)	298,057	(89,700)
Net Income	(66,957)	(54,036)	(12,921)	(72,819)	(518,710)	(432,467)	(86,243)	(551,144)	32,434

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Golf Maintenance - Keith Ihms (15 - 23)-**  
**For the Eight Months Ending August 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	229,299	250,227	20,928	229,859	1,243,843	1,339,423	95,580	1,260,609	16,766
Expenses	201,283	217,835	16,552	225,560	1,532,016	1,667,393	135,377	1,802,212	270,196
EBITDA	(430,582)	(468,062)	37,480	(455,419)	(2,775,334)	(3,006,816)	231,482	(3,062,651)	287,317
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	53,531	55,904	2,373	55,584	448,842	466,519	17,677	435,490	(13,352)
Net Income	(484,113)	(523,966)	39,853	(511,003)	(3,224,176)	(3,473,335)	249,159	(3,498,141)	273,965

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Golf Pro Shops (25 - 33) Darryl Muldoon-**  
**For the Eight Months Ending August 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	361,742	427,281	(65,539)	390,117	3,426,682	3,694,970	(268,288)	3,527,161	(100,479)
Cost of Sales	37,942	39,669	1,727	38,806	268,989	270,300	1,311	248,301	(20,688)
Payroll	133,529	139,463	5,934	138,903	704,711	794,495	89,784	745,488	40,777
Expenses	81,311	83,920	2,609	96,680	652,678	703,878	51,200	695,404	42,726
EBITDA	108,960	164,229	(55,269)	115,728	1,800,305	1,926,298	(125,993)	1,837,968	(37,663)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	4,315	3,852	(463)	4,063	30,930	29,796	(1,134)	33,434	2,504
Net Income	104,645	160,377	(55,732)	111,665	1,769,375	1,896,502	(127,127)	1,804,534	(35,159)

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Rec Division - Joan G.(40,41,53,42,43,45,46,49,50,55,57,58,59)-**  
**For the Eight Months Ending August 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	108,965	106,328	2,637	71,045	890,452	818,548	71,904	637,399	253,053
Cost of Sales	10,072	9,229	(843)	3,215	46,079	56,447	10,368	18,613	(27,466)
Payroll	107,032	108,435	1,403	95,970	525,885	553,099	27,214	473,518	(52,367)
Expenses	62,822	68,588	5,766	78,491	641,887	728,536	86,649	706,338	64,451
EBITDA	(70,961)	(79,924)	8,963	(106,631)	(323,399)	(519,534)	196,135	(561,069)	237,670
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	26,924	32,834	5,910	21,395	219,848	265,412	45,564	156,208	(63,640)
Net Income	(97,885)	(112,758)	14,873	(128,026)	(543,247)	(784,946)	241,699	(717,277)	174,030

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Maint and Const - Mike Taggart -(60,61,62,63,64,65,67,47,54)-**  
**For the Eight Months Ending August 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	5,899	12,400	(6,501)	12,419	58,724	64,200	(5,476)	218,565	(159,841)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	146,192	160,698	14,506	159,053	899,433	948,255	48,822	948,776	49,343
Expenses	38,556	46,863	8,307	52,954	332,092	372,820	40,728	436,914	104,822
EBITDA	(178,849)	(195,161)	16,312	(199,588)	(1,172,801)	(1,256,875)	84,074	(1,167,125)	(5,676)
Allocations	(37,639)	(37,639)	0	(45,163)	(301,114)	(301,114)	0	(329,410)	(28,296)
Depreciation	10,959	11,373	414	11,979	99,833	101,077	1,244	99,747	(86)
Net Income	(152,169)	(168,895)	16,726	(166,404)	(971,520)	(1,056,838)	85,318	(937,462)	(34,058)



**RECAP DIVISIONAL INCOME STATEMENTS**  
**Lakes and Parks Div-Rick Echols(48,480,44,66,56,51,52)-**  
**For the Eight Months Ending August 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	12,841	15,173	(2,332)	13,981	479,226	500,719	(21,493)	493,299	(14,073)
Cost of Sales	2,579	2,282	(297)	2,166	19,558	18,445	(1,113)	17,761	(1,797)
Payroll	48,769	50,734	1,965	48,554	266,804	283,650	16,846	257,943	(8,861)
Expenses	30,667	20,873	(9,794)	45,901	225,855	291,126	65,271	321,404	95,549
EBITDA	(69,173)	(58,716)	(10,457)	(82,639)	(32,990)	(92,502)	59,512	(103,810)	70,820
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	8,785	9,517	732	9,069	76,658	79,138	2,480	73,708	(2,950)
Net Income	(77,958)	(68,233)	(9,725)	(91,708)	(109,648)	(171,640)	61,992	(177,518)	67,870

**RECAP DIVISIONAL INCOME STATEMENTS**  
**General Manager's Office-**  
**For the Eight Months Ending August 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	349,890	0	349,890	0	349,890	0	349,890	0	349,890
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	45,003	45,570	567	44,836	275,238	272,567	(2,671)	260,991	(14,247)
Expenses	25,630	68,598	42,968	27,334	204,447	302,705	98,258	283,263	78,816
EBITDA	279,257	(114,168)	393,425	(72,170)	(129,795)	(575,272)	445,477	(544,254)	414,459
Allocations	(15,338)	(15,338)	0	(23,059)	(122,703)	(122,703)	0	(137,963)	(15,260)
Depreciation	327	327	0	327	2,616	2,616	0	2,616	0
Net Income	294,268	(99,157)	393,425	(49,438)	(9,708)	(455,185)	445,477	(408,907)	399,199

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Accounting - Dwain Mitchell (95)-**  
**For the Eight Months Ending August 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	4,451	9,975	(5,524)	12,183	47,568	78,698	(31,130)	84,244	(36,676)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	60,672	67,537	6,865	72,359	359,632	405,248	45,616	419,107	59,475
Expenses	12,597	16,397	3,800	13,941	88,845	116,510	27,665	114,228	25,383
EBITDA	(68,818)	(73,959)	5,141	(74,117)	(400,909)	(443,060)	42,151	(449,091)	48,182
Allocations	(14,872)	(14,872)	0	(19,140)	(118,975)	(118,975)	0	(120,753)	(1,778)
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	(53,946)	(59,087)	5,141	(54,977)	(281,934)	(324,085)	42,151	(328,338)	46,404

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Member Services - Carmen Dissing (96)-**  
**For the Eight Months Ending August 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	(153)	(436)	0	(436)	(566)	130
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	32,619	31,306	(1,313)	35,080	193,657	196,423	2,766	189,018	(4,639)
Expenses	12,634	14,804	2,170	17,381	110,294	148,713	38,419	139,872	29,578
EBITDA	(45,253)	(46,110)	857	(52,614)	(304,387)	(345,136)	40,749	(329,456)	25,069
Allocations	(2,762)	(2,762)	0	(2,776)	(22,094)	(22,094)	0	(20,200)	1,894
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	(42,491)	(43,348)	857	(49,838)	(282,293)	(323,042)	40,749	(309,256)	26,963

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Information Technology - Jack Brooks (97)-**  
**For the Eight Months Ending August 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	35,688	35,688	0	34,648	212,394	218,741	6,347	210,460	(1,934)
Expenses	12,910	34,287	21,377	17,824	188,142	209,397	21,255	209,784	21,642
EBITDA	(48,598)	(69,975)	21,377	(52,472)	(400,536)	(428,138)	27,602	(420,244)	19,708
Allocations	(12,452)	(12,452)	0	(15,138)	(99,615)	(99,615)	0	(110,029)	(10,414)
Depreciation	20,166	11,476	(8,690)	9,976	89,942	84,268	(5,674)	83,751	(6,191)
Net Income	(56,312)	(68,999)	12,687	(47,310)	(390,863)	(412,791)	21,928	(393,966)	3,103

**RECAP DIVISIONAL INCOME STATEMENTS**  
**General Income & Expense-**  
**For the Eight Months Ending August 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	757,077	746,227	10,850	756,744	7,227,212	7,130,593	96,619	5,961,395	1,265,817
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	7,546	0	(7,546)	2,290	64,961	0	(64,961)	(11,286)	(76,247)
Expenses	235,104	141,010	(94,094)	96,189	3,665,821	1,129,398	(2,536,423)	774,456	(2,891,365)
EBITDA	514,427	605,217	(90,790)	658,266	3,496,430	6,001,195	(2,504,765)	5,198,225	(1,701,795)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	514,427	605,217	(90,790)	658,266	3,496,430	6,001,195	(2,504,765)	5,198,225	(1,701,795)

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Human Resourceses Departments - DougMcCash (93,930)-**  
**For the Eight Months Ending August 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	13,299	13,683	384	13,943	77,514	81,703	4,189	159,515	82,001
Expenses	10,682	13,045	2,363	14,438	93,419	136,991	43,572	126,738	33,319
EBITDA	(23,981)	(26,728)	2,747	(28,381)	(170,902)	(218,694)	47,792	(286,253)	115,351
Allocations	(10,656)	(10,656)	0	(13,784)	(85,246)	(85,246)	0	(103,029)	(17,783)
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	(13,325)	(16,072)	2,747	(14,597)	(85,656)	(133,448)	47,792	(183,224)	97,568

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Communications and Marketing - Kim Carlson(91,910,98,92,110)-**  
**For the Eight Months Ending August 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	18,638	13,600	5,038	12,643	110,581	94,800	15,781	107,938	2,643
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	37,878	38,698	820	37,133	230,784	238,616	7,832	228,341	(2,443)
Expenses	27,641	31,075	3,434	23,623	251,308	266,914	15,606	232,967	(18,341)
EBITDA	(46,881)	(56,173)	9,292	(48,113)	(371,511)	(410,730)	39,219	(353,370)	(18,141)
Allocations	(4,822)	(4,822)	0	(4,380)	(38,579)	(38,579)	0	(37,079)	1,500
Depreciation	524	541	17	291	3,377	3,078	(299)	2,331	(1,046)
Net Income	(42,583)	(51,892)	9,309	(44,024)	(336,309)	(375,229)	38,920	(318,622)	(17,687)



**RECAP DIVISIONAL INCOME STATEMENTS**  
**Legal Departments - Doug McCash (94,100)-**  
**For the Eight Months Ending August 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	68,143	28,000	40,143	55,009	161,432	288,000	(126,568)	382,731	(221,299)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	27,350	27,612	262	25,550	158,982	165,352	6,370	143,854	(15,128)
Expenses	10,802	14,054	3,252	5,990	91,041	118,630	27,589	103,687	12,646
EBITDA	29,991	(13,666)	43,657	23,470	(88,591)	4,018	(92,609)	135,190	(223,781)
Allocations	(2,972)	(2,972)	0	(4,168)	(23,776)	(23,776)	0	(22,911)	865
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	32,963	(10,694)	43,657	27,638	(64,815)	27,794	(92,609)	158,101	(222,916)

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Water Utility Consolidated-**  
**For the Eight Months Ending August 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	817,753	800,751	17,002	736,794	5,561,733	5,817,495	(255,762)	5,793,169	(231,436)
Cost of Sales	241,896	224,017	(17,879)	211,259	1,559,052	1,592,616	33,564	1,590,043	30,991
Payroll	114,863	118,033	3,170	122,186	664,631	712,406	47,775	698,990	34,359
Expenses	151,742	194,204	42,462	153,558	1,325,594	1,416,461	90,867	1,402,804	77,210
EBITDA	309,252	264,497	44,755	249,791	2,012,456	2,096,012	(83,556)	2,101,332	(88,876)
Allocations	108,257	108,257	0	127,607	866,056	866,056	0	881,374	15,318
Depreciation	108,803	110,107	1,304	86,146	811,216	844,935	33,719	689,986	(121,230)
Net Income	92,192	46,133	46,059	36,038	335,184	385,021	(49,837)	529,972	(194,788)

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

ASSETS	2019	2018	Change
<b>Current Assets</b>			
Cash and Short Term Investments	1,881,916	5,563,117	(3,681,201)
Debt Service Sinking Fund	705,025	714,374	(9,349)
Accounts Receivable	1,139,694	1,086,180	53,514
Inventories	649,400	786,137	(136,737)
Prepaid Expenses	174,621	230,415	(55,794)
<b>Total Current Assets</b>	<b>4,550,656</b>	<b>8,380,223</b>	<b>(3,829,567)</b>
<b>Delinquent Assessments Receivable (Net of Allowance)</b>			
	<b>(44,028)</b>	<b>(28,356)</b>	<b>(15,672)</b>
Property, Plant & Equipment	107,842,227	103,876,314	3,965,913
Capital Projects - WIP	962,242	6,024,102	(5,061,860)
Less Accumulated Depreciation	(52,358,212)	(52,565,042)	206,830
<b>Net Property, Plant &amp; Equipment</b>	<b>56,446,257</b>	<b>57,335,374</b>	<b>(889,117)</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>60,952,885</b>	<b>65,687,241</b>	<b>(4,734,356)</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Payables and Accruals	846,765	811,109	35,656
Accrued Payroll	808,054	778,757	29,297
Prepaid Assessments	998,375	983,436	14,939
Accrued Taxes	906,593	869,995	36,598
Member Functions	436,653	408,024	28,629
Advance Deposits - Food and Beverage Events	22,487	29,339	(6,852)
Water Capital Buy In Fee - Unearned	0	0	0
Short Term / Water Bond	574,975	545,498	29,477
<b>Total Current Liabilities</b>	<b>4,593,902</b>	<b>4,426,158</b>	<b>167,744</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	(1,495,523)	(572,741)	(922,782)
Year-To-Date Designated for Debt Service	0	0	0
<b>Members' Equity at Month End</b>	<b>51,977,661</b>	<b>56,367,118</b>	<b>(4,389,457)</b>
<b>TOTAL LIABILITIES &amp; MEMBERS' EQUITY</b>	<b>60,952,885</b>	<b>65,687,241</b>	<b>(4,734,356)</b>

  
Treasurer

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

ASSETS	2019	2018	Change
<b>Current Assets</b>			
Cash and Short Term Investments	68,602	674,726	(606,124)
Debt Service Sinking Fund	0	0	0
Accounts Receivable	375,536	362,168	13,368
Inventories	649,400	786,137	(136,737)
Prepaid Expenses	167,796	230,415	(62,619)
<b>Total Current Assets</b>	<b>1,261,334</b>	<b>2,053,446</b>	<b>(792,112)</b>
<b>Delinquent Assessments Receivable (Net of Allowance)</b>	<b>(44,028)</b>	<b>(28,356)</b>	<b>(15,672)</b>
Property, Plant & Equipment	66,450,486	64,964,643	1,485,843
Capital Projects - WIP	755,394	3,839,357	(3,083,963)
Less Accumulated Depreciation	(29,608,359)	(28,958,916)	(649,443)
<b>Net Property, Plant &amp; Equipment</b>	<b>37,597,521</b>	<b>39,845,084</b>	<b>(2,247,563)</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>38,814,828</b>	<b>41,870,174</b>	<b>(3,055,346)</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Payables and Accruals	286,192	258,482	27,710
Accrued Payroll	717,190	694,855	22,335
Prepaid Assessments	998,375	983,436	14,939
Accrued Taxes	906,593	869,995	36,598
Member Functions	158,150	107,432	50,718
Advance Deposits - Food and Beverage Events	22,487	29,339	(6,852)
Due To Water	2,626,867	800,000	1,826,867
<b>Total Current Liabilities</b>	<b>5,715,854</b>	<b>3,743,539</b>	<b>1,972,315</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	(4,299,665)
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	(1,830,707)	(1,102,712)	(727,995)
Year-To-Date Designated for Debt Service	0	0	0
<b>Members' Equity at Month End</b>	<b>33,098,975</b>	<b>38,126,635</b>	<b>(5,027,661)</b>
<b>TOTAL LIABILITIES &amp; MEMBERS' EQUITY</b>	<b>38,814,828</b>	<b>41,870,174</b>	<b>(3,055,346)</b>

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

ASSETS	2019	2018	Change
<b>Current Assets</b>			
Cash and Short Term Investments	1,813,314	4,888,391	(3,075,077)
Accounts Receivable	764,158	724,012	40,146
Due From POA	2,626,867	800,000	1,826,867
Debt Service - Reserved	705,025	714,374	(9,349)
Prepaid Expense	6,825	-	6,825
<b>Total Current Assets</b>	<b>5,916,189</b>	<b>7,126,777</b>	<b>(1,210,588)</b>
Property, Plant & Equipment	41,391,741	38,911,671	2,480,070
Capital Projects - WIP	206,848	2,184,745	(1,977,897)
Less Accumulated Depreciation	(22,749,853)	(23,606,126)	856,273
<b>Net Property, Plant &amp; Equipment</b>	<b>18,848,736</b>	<b>17,490,290</b>	<b>1,358,446</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>24,764,924</b>	<b>24,617,067</b>	<b>147,857</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Payables and Accruals	560,573	552,627	7,945
Accrued Payroll	90,864	83,902	6,962
Water Capital Buy In Fee - Unearned	0	0	0
Member Functions - Water Deposits	278,503	300,592	(22,089)
Short Term/ Water Bond	574,975	545,498	29,477
<b>Total Current Liabilities</b>	<b>1,504,915</b>	<b>1,482,619</b>	<b>22,295</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	335,185	529,971	(194,786)
Year-To-Date Designated for Debt Service	0	0	0
<b>Members' Equity at Month End</b>	<b>18,878,687</b>	<b>18,240,483</b>	<b>638,204</b>
<b>TOTAL LIABILITIES &amp; MEMBERS' EQUITY</b>	<b>24,764,924</b>	<b>24,617,067</b>	<b>147,857</b>

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

	YTD			Variance	
	Actual	Budget	Prior YR	Budget	Prior YR
<b>Income</b>					
Assessments	5,408,217	5,361,400	5,308,744	46,817	99,473
City of Bella Vista	6,202	6,250	6,096	(48)	106
Food and Beverage	1,390,653	1,195,012	1,131,482	195,641	259,170
Golf	3,047,776	3,317,304	3,165,832	(269,528)	(118,056)
Pro Shop	365,735	363,892	340,871	1,843	24,864
Other Recreation	47,269	47,965	34,207	(696)	13,062
RV	295,658	266,642	248,861	29,016	46,796
Facility Use Fees	728,600	663,940	687,933	64,660	40,667
Boat	492,199	503,485	379,514	(11,286)	112,686
Investment Income	5,008	0	17,640	5,008	(12,631)
Stump Dump	0	0	104,750	0	(104,750)
Lot Sales	182,804	118,000	164,670	64,804	18,134
Transfer Fees	355,041	308,000	294,670	47,041	60,371
Past Due Collections	125,198	214,698	257,840	(89,500)	(132,642)
Advertising Income	110,581	94,800	107,938	15,781	2,643
Rebates	54,210	95,000	80	(40,790)	54,130
POA Lot Inventory Valuation	(105,610)	38,000	44,882	(143,610)	(150,492)
AR MO Land Income	8,175	3,000	3,000	5,175	5,175
Gain / Loss Disposal Surplus Assets	349,890	0	0	349,890	349,890
Water Rents	45,096	45,096	43,783	0	1,314
Commissions	572	578	286	(6)	286
Cell Tower Rents	1,116,454	1,069,577	46,720	46,877	1,069,733
Legal Fee Income	7,585	6,000	9,120	1,585	(1,534)
Rents Leased Facilities	4,000	4,000	4,000	0	0
Donations Received	50	75	0	(25)	50
NSF Checks	2,650	2,720	2,900	(70)	(250)
Other Income	28,418	68,436	89,310	(40,018)	(60,892)
<b>Total Income</b>	<b>14,072,432</b>	<b>13,793,870</b>	<b>12,495,130</b>	<b>278,561</b>	<b>1,577,302</b>
Food and Beverage	513,876	415,578	431,956	(98,298)	(81,920)
Pro Shop	268,989	276,760	248,301	7,771	(20,688)
Recreation	51,631	50,415	25,057	(1,216)	(26,574)
<b>Total Cost of Goods</b>	<b>834,496</b>	<b>742,753</b>	<b>705,314</b>	<b>(91,744)</b>	<b>(129,182)</b>
<b>Gross Profit</b>	<b>13,237,936</b>	<b>13,051,118</b>	<b>11,789,816</b>	<b>186,818</b>	<b>1,448,120</b>
<b>Expenses</b>					
Salary and Wages	5,960,590	6,185,395	6,024,357	224,805	63,767
Employee Benefits	1,392,386	1,465,932	1,530,999	73,546	138,614
Memberships, Training and Travel	101,166	112,514	103,854	11,348	2,688
Supplies	725,379	725,525	735,250	146	9,871
Fuel and Oil	131,917	157,067	150,577	25,150	18,660
Equipment & Tools	184,017	235,764	323,956	51,747	139,939
Lease, Rents and Licenses	588,020	589,143	604,753	1,123	16,733
Maintenance and Repairs	536,669	685,830	684,159	149,161	147,490
Maintenance and Service Agreements	326,566	329,971	317,663	3,405	(8,903)
Outside Contracts	227,032	256,239	245,466	29,207	18,434
Professional Services	2,667,195	92,850	105,686	(2,574,345)	(2,561,509)
Insurance	330,063	323,784	303,037	(6,279)	(27,027)
Utilities	645,960	713,353	690,668	67,393	44,708
Taxes and Permits	287,199	279,578	276,000	(7,621)	(11,198)
Postage	53,960	74,411	66,532	20,451	12,572
Credit Card Fees & Interest Expense	160,747	155,842	141,385	(4,905)	(19,362)
Membership Elections	43,496	76,000	39,067	32,504	(4,429)
Advertising	147,021	164,428	136,758	17,407	(10,264)
Bad Debts	39,703	52,000	52,890	12,297	13,188
Uniforms	20,251	36,004	33,739	15,753	13,487
Investment Fund Fees	212	0	3,410	(212)	3,198
Donations	0	2,000	5,259	2,000	5,259
Other Expense	2,130	81,687	10,808	79,557	8,679
<b>Total Operating Expenses</b>	<b>14,571,679</b>	<b>12,795,317</b>	<b>12,586,273</b>	<b>(1,776,361)</b>	<b>(1,985,406)</b>
<b>EBITDA</b>	<b>(1,333,743)</b>	<b>255,801</b>	<b>(796,457)</b>	<b>(1,589,544)</b>	<b>(537,286)</b>
Allocations - MAC	(301,114)	(301,114)	(329,410)	0	(28,296)
Allocations - F & A	(564,941)	(564,941)	(551,964)	0	12,977
<b>Total Allocations</b>	<b>(866,056)</b>	<b>(866,056)</b>	<b>(881,374)</b>	<b>0</b>	<b>(15,319)</b>
<b>Pre Depreciation Gross</b>	<b>(467,688)</b>	<b>1,121,856</b>	<b>84,917</b>	<b>(1,589,544)</b>	<b>(552,605)</b>
Depreciation	1,363,020	1,390,704	1,187,629	27,684	(175,391)
<b>Net Income / Cost of Operations</b>	<b>(1,830,707)</b>	<b>(268,848)</b>	<b>(1,102,712)</b>	<b>(1,561,859)</b>	<b>(727,996)</b>
<b>Simple Cash Flow</b>					
Add: Depreciation	1,363,020	1,390,704	1,187,629	(27,684)	175,391
+/- Non Cash Adjustments	(244,280)	(38,000)	(44,882)	(206,280)	(199,398)
Subtract Capital Projects	(341,139)	(446,136)	(3,928,770)	104,997	3,587,631
Add: Reserves Carry Over & Current Capital	164,572	236,132	2,173,869	(71,560)	(2,009,297)
Add: Reserves for Other Projects	0	0	27,384	0	(27,384)
<b>Simple Cash Flow</b>	<b>(888,535)</b>	<b>873,852</b>	<b>(1,687,482)</b>	<b>(1,762,387)</b>	<b>798,947</b>

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

	YTD			Variance	
	Actual	Budget	Prior YR	Budget	Prior YR
<b>Income</b>					
Assessments	800	800	800	0	0
Investment Income	4,311	40,000	32,935	(35,689)	(28,624)
Water	4,946,625	5,243,175	5,116,736	(296,550)	(170,111)
Restricted Revenue	8,568	2,640	5,408	5,928	3,160
Water Capital Buy In Fees	387,500	370,000	459,020	17,500	(71,520)
Water Late Fees	105,996	108,000	108,727	(2,004)	(2,732)
NSF Checks	2,675	1,800	1,525	875	1,150
Other Income	105,259	51,080	68,019	54,179	37,241
<b>Total Income</b>	<b>5,561,733</b>	<b>5,817,495</b>	<b>5,793,169</b>	<b>(255,762)</b>	<b>(231,436)</b>
Water	1,559,052	1,592,616	1,590,043	33,564	30,991
<b>Total Cost of Goods</b>	<b>1,559,052</b>	<b>1,592,616</b>	<b>1,590,043</b>	<b>33,564</b>	<b>30,991</b>
<b>Gross Profit</b>	<b>4,002,681</b>	<b>4,224,879</b>	<b>4,203,126</b>	<b>(222,198)</b>	<b>(200,445)</b>
<b>Expenses</b>					
Salary and Wages	664,631	712,406	698,990	47,775	34,360
Employee Benefits	187,511	215,731	224,033	28,220	36,522
Memberships, Training and Travel	13,418	18,415	13,233	4,997	(185)
Supplies	172,309	178,760	141,692	6,451	(30,617)
Fuel and Oil	35,472	42,615	43,246	7,143	7,773
Equipment & Tools	21,822	21,840	136,638	18	114,815
Lease, Rents and Licenses	47,305	47,496	45,843	191	(1,462)
Maintenance and Repairs	122,677	142,550	130,587	19,873	7,910
Maintenance and Service Agreements	47,547	56,384	55,518	8,837	7,971
Outside Contracts	172,008	159,207	82,873	(12,801)	(89,135)
Professional Services	6,846	17,000	9,727	10,154	2,881
Insurance	84,088	85,024	76,738	936	(7,349)
Utilities	68,499	66,825	68,664	(1,674)	165
Taxes and Permits	140,908	139,378	130,629	(1,530)	(10,278)
Postage	33,421	32,800	32,396	(621)	(1,025)
Credit Card Fees & Interest Expense	166,046	160,536	172,873	(5,510)	6,827
Bad Debts	382	0	(726)	(382)	(1,108)
Uniforms	3,675	3,700	3,738	25	63
Investment Fund Fees	1,311	2,800	6,366	1,489	5,055
Donations	0	25,000	29,750	25,000	29,750
Other Expense	348	400	(1,014)	52	(1,362)
<b>Total Operating Expenses</b>	<b>1,990,225</b>	<b>2,128,867</b>	<b>2,101,794</b>	<b>138,642</b>	<b>111,569</b>
<b>EBITDA</b>	<b>2,012,456</b>	<b>2,096,012</b>	<b>2,101,332</b>	<b>(83,556)</b>	<b>(88,876)</b>
Allocations - MAC	301,114	301,114	329,410	0	28,296
Allocations - F & A	564,941	564,941	551,964	0	(12,977)
<b>Total Allocations</b>	<b>866,056</b>	<b>866,056</b>	<b>881,374</b>	<b>0</b>	<b>15,319</b>
<b>Pre Depreciation Gross</b>	<b>1,146,401</b>	<b>1,229,956</b>	<b>1,219,958</b>	<b>(83,556)</b>	<b>(73,557)</b>
Depreciation	811,216	844,935	689,986	33,719	(121,230)
<b>Net Income / Cost of Operations</b>	<b>335,185</b>	<b>385,021</b>	<b>529,971</b>	<b>(49,837)</b>	<b>(194,787)</b>
<b>Simple Cash Flow</b>					
Add: Depreciation	811,216	844,935	689,986	(33,719)	121,230
Subtract Capital Projects	(591,037)	(743,724)	(2,277,743)	152,687	1,686,706
Add: Reserves Carry Over & Current Capital	449,532	411,724	2,092,699	37,808	(1,643,167)
Subtract: Debt Service - Water Bond	(336,664)	(336,664)	(326,400)	0	(10,264)
<b>Simple Cash Flow</b>	<b>668,231</b>	<b>561,292</b>	<b>708,514</b>	<b>106,938</b>	<b>(40,283)</b>

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

	<u>Previous</u>	<u>Current</u>	<u>Change</u>
Cash & Investments (ST & LT)	23,300	68,600	45,300
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)	(2,000)	200
Total Cash Available	<u>700</u>	<u>46,200</u>	<u>45,500</u>



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

	<u>Previous</u>	<u>Current</u>	<u>Change</u>
Cash & Investments (ST & LT)	1,742,900	2,518,300	775,400
Restricted Funds			
Bond Payment	(505,000)	(505,000)	0
Water - 2014 Water Bond Restricted Cash	(648,900)	(705,000)	(56,100)
Water Utility 5500 Series Service Truck (Replacement)	(6,400)	(6,400)	0
Total Cash Available	<u>582,600</u>	<u>1,301,900</u>	<u>719,300</u>

**Bella Vista POA Consolidated  
Summary Year To Date Simple Cash Flow By Division  
August-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	(277,632)	3,217	0	0	0	-			(274,415)
Clubhouses	(518,710)	387,757	0	0	0	-			(130,953)
Golf Maintenance	(3,224,176)	448,842	0	(139,942)	118,591	-			(2,796,685)
Golf Pro Shops	1,769,375	30,930	0	(24,475)	0	-			1,775,830
Recreation	(543,246)	219,848	0	(6,055)	6,055	-			(323,399)
Maintenance & Construction	(971,520)	99,833	0	(14,699)	0	-			(886,386)
Lakes and Parks	(109,649)	76,658	0	(39,926)	39,926	-			(32,990)
General Manager's Office	(9,709)	2,616	(349,890)	0	0	-	0		(356,982)
Human Resources	(85,657)	0	0	0	0	-			(85,657)
Communications and Marketing	(336,310)	3,377	0	(11,138)	0	-			(344,071)
Legal	(64,815)	0	105,610	0	0	-			40,795
Accounting	(281,933)	0	0	0	0	-			(281,933)
Member Services	(282,293)	0	0	0	0	-			(282,293)
Information Technology	(390,862)	89,942	0	(104,904)	0	-			(405,825)
General Income & Expense	3,496,430	0	0	0	0	-			3,496,430
Water	335,185	811,216	0	(591,037)	449,532	-	0	(336,664)	668,231
<b>POA Consolidated Total</b>	<b>(1,495,523)</b>	<b>2,174,236</b>	<b>(244,280)</b>	<b>(932,176)</b>	<b>614,103</b>	<b>0</b>	<b>0</b>	<b>(336,664)</b>	<b>(220,304)</b>

**Bella Vista POA Consolidated  
Summary Financial Results**

Description	Aug-19 Y-T-D Actual	Aug-19 Y-T-D Budget	Variance	Aug-18 Y-T-D Actual	Variance
Food and Beverage	(277,632)	(251,334)	(26,298)	(439,718)	162,085
Clubhouses	(518,710)	(432,467)	(86,244)	(551,144)	32,433
Golf Maintenance	(3,224,176)	(3,473,335)	249,159	(3,498,141)	273,964
Golf Pro Shops	1,769,375	1,896,502	(127,127)	1,804,533	(35,158)
Recreation	(543,246)	(784,946)	241,700	(717,277)	174,031
Maintenance & Construction	(971,520)	(1,056,838)	85,318	(937,462)	(34,058)
Lakes and Parks	(109,649)	(171,640)	61,992	(177,518)	67,869
General Manager's Office	(9,709)	(455,185)	445,476	(408,907)	399,199
Human Resources	(85,657)	(133,448)	47,791	(183,223)	97,567
Communications and Marketing	(336,310)	(375,229)	38,919	(318,622)	(17,688)
Legal	(64,815)	27,795	(92,609)	158,100	(222,915)
Accounting	(281,933)	(324,085)	42,152	(328,338)	46,405
Member Services	(282,293)	(323,042)	40,749	(309,256)	26,963
Information Technology	(390,862)	(412,790)	21,928	(393,965)	3,103
General Income & Expense	3,496,430	6,001,195	(2,504,765)	5,198,225	(1,701,795)
Water	335,185	385,021	(49,837)	529,971	(194,787)
<b>POA Consolidated Total</b>	<b>(1,495,523)</b>	<b>116,173</b>	<b>(1,611,696)</b>	<b>(572,741)</b>	<b>(922,782)</b>
<b>Simple Cash Flow</b>					
Add: Depreciation	2,174,236	2,235,639	(61,403)	1,877,616	296,620
+/- Non Cash Adjustments	(244,280)	(38,000)	(206,280)	(44,882)	(199,398)
Subtract Capital Projects	(932,176)	(1,189,860)	257,684	(6,206,513)	5,274,337
Add: Reserves Carry Over & Current Capital	614,103	647,856	(33,753)	4,266,568	(3,652,465)
Add: Reserves for Other Projects	0	0	0	27,384	(27,384)
Subtract: Debt Service - Water Bond	(336,664)	(336,664)	0	(326,400)	(10,264)
<b>Simple Cash Flow</b>	<b>(220,304)</b>	<b>1,435,144</b>	<b>(1,655,448)</b>	<b>(978,968)</b>	<b>758,664</b>

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

<b>Description</b>	<b>Aug-19 Y-T-D Actual</b>	<b>Aug-19 Y-T-D Budget</b>	<b>Variance</b>
Food and Beverage	(274,415)	(248,118)	(26,297)
Clubhouses	(130,953)	(76,883)	(54,070)
Golf Maintenance	(2,796,685)	(3,050,416)	253,731
Golf Pro Shops	1,775,830	1,901,798	(125,969)
Recreation	(323,399)	(529,534)	206,136
Maintenance & Construction	(886,386)	(970,761)	84,375
Lakes and Parks	(32,990)	(92,502)	59,512
General Manager's Office	(356,982)	(452,569)	95,586
Human Resources	(85,657)	(133,448)	47,791
Communications and Marketing	(344,071)	(384,151)	40,080
Legal	40,795	(10,205)	51,001
Accounting	(281,933)	(324,085)	42,152
Member Services	(282,293)	(323,042)	40,749
Information Technology	(405,825)	(433,426)	27,602
General Income & Expense	3,496,430	6,001,195	(2,504,765)
Water	668,231	561,292	106,938
<b>POA Consolidated Total</b>	<b>(220,304)</b>	<b>1,435,144</b>	<b>(1,655,448)</b>
<b>POA w/o Water</b>	<b>(888,535)</b>	<b>873,852</b>	<b>(1,762,387)</b>