

RECAP DIVISIONAL INCOME STATEMENTS
POA w/o Water-
For the Ten Months Ending October 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	1,403,793	1,330,371	73,422	1,309,621	16,998,469	16,654,561	343,908	15,202,208	1,796,261
Cost of Sales	95,651	88,697	(6,954)	73,883	1,035,989	932,788	(103,201)	885,439	(150,550)
Payroll	646,516	674,143	27,627	688,368	7,306,445	7,576,467	270,022	7,429,615	123,170
Expenses	685,590	644,779	(40,811)	730,141	10,250,910	8,020,350	(2,230,560)	8,003,955	(2,246,955)
EBITDA	(23,963)	(77,247)	53,284	(182,771)	(1,594,875)	124,957	(1,719,832)	(1,116,801)	(478,074)
Allocations	(108,257)	(108,257)	0	(91,410)	(1,082,569)	(1,082,569)	0	(1,067,768)	14,801
Depreciation	160,418	165,911	5,493	159,479	1,685,990	1,724,659	38,669	1,502,327	(183,663)
Net Income	(76,124)	(134,901)	58,777	(250,840)	(2,198,296)	(517,133)	(1,681,163)	(1,551,360)	(646,936)

RECAP DIVISIONAL INCOME STATEMENTS
Food and Beverage Division - Tommy Lee-
For the Ten Months Ending October 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	186,724	154,495	32,229	146,812	1,687,685	1,425,539	262,146	1,382,337	305,348
Cost of Sales	68,001	54,958	(13,043)	54,698	632,075	508,604	(123,471)	531,627	(100,448)
Payroll	83,802	77,683	(6,119)	86,444	917,907	844,258	(73,649)	916,722	(1,185)
Expenses	39,865	31,690	(8,175)	38,271	426,043	349,236	(76,807)	432,157	6,114
EBITDA	(4,944)	(9,836)	4,892	(32,602)	(288,340)	(276,558)	(11,782)	(498,169)	209,829
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	402	402	0	403	4,021	4,020	(1)	3,095	(926)
Net Income	(5,346)	(10,238)	4,892	(33,005)	(292,361)	(280,578)	(11,783)	(501,264)	208,903

RECAP DIVISIONAL INCOME STATEMENTS
Clubhouses-
For the Ten Months Ending October 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	624	500	124	500	5,124	5,000	124	5,000	124
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	0	0	0	0	37	0	(37)	0	(37)
Expenses	26,880	17,344	(9,536)	59,092	240,188	168,935	(71,253)	344,089	103,901
EBITDA	(26,256)	(16,844)	(9,412)	(58,592)	(235,101)	(163,935)	(71,166)	(339,089)	103,988
Allocations	(6,744)	(6,744)	0	0	(67,442)	(67,442)	0	0	67,442
Depreciation	48,309	44,359	(3,950)	37,081	484,428	444,355	(40,073)	372,219	(112,209)
Net Income	(67,821)	(54,459)	(13,362)	(95,673)	(652,087)	(540,848)	(111,239)	(711,308)	59,221

RECAP DIVISIONAL INCOME STATEMENTS
Golf Maintenance - Keith Ihms (15 - 23)-
For the Ten Months Ending October 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	1,000	0	1,000	3,113	1,560	0	1,560	3,282	(1,722)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	134,214	139,902	5,688	138,757	1,528,365	1,643,776	115,411	1,550,449	22,084
Expenses	191,842	131,136	(60,706)	147,638	1,974,769	1,998,457	23,688	2,145,580	170,811
EBITDA	(325,056)	(271,038)	(54,018)	(283,283)	(3,501,574)	(3,642,233)	140,659	(3,692,747)	191,173
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	51,070	53,443	2,373	56,145	552,213	574,635	22,422	548,694	(3,519)
Net Income	(376,126)	(324,481)	(51,645)	(339,428)	(4,053,787)	(4,216,868)	163,081	(4,241,441)	187,654

RECAP DIVISIONAL INCOME STATEMENTS
Golf Pro Shops (25 - 33) Darryl Muldoon-
For the Ten Months Ending October 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	235,559	317,757	(82,198)	276,521	4,056,382	4,443,443	(387,061)	4,232,621	(176,239)
Cost of Sales	21,265	28,793	7,528	28,685	324,304	336,686	12,382	321,911	(2,393)
Payroll	76,518	88,271	11,753	107,215	868,549	975,531	106,982	956,230	87,681
Expenses	72,532	70,905	(1,627)	77,730	801,389	851,548	50,159	851,702	50,313
EBITDA	65,244	129,789	(64,545)	62,890	2,062,139	2,279,678	(217,539)	2,102,777	(40,638)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	4,007	3,852	(155)	3,560	38,944	37,500	(1,444)	40,835	1,891
Net Income	61,237	125,937	(64,700)	59,330	2,023,195	2,242,178	(218,983)	2,061,942	(38,747)

RECAP DIVISIONAL INCOME STATEMENTS
Rec Division - Joan G.(40,41,53,42,43,45,46,49,50,55,57,58,59)-
For the Ten Months Ending October 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	82,238	79,176	3,062	72,108	1,059,854	995,194	64,660	780,602	279,252
Cost of Sales	3,571	2,700	(871)	855	55,218	63,635	8,417	23,305	(31,913)
Payroll	55,343	54,691	(652)	49,625	640,676	670,748	30,072	570,144	(70,532)
Expenses	51,918	52,513	595	93,305	786,994	839,170	52,176	896,482	109,488
EBITDA	(28,594)	(30,728)	2,134	(68,677)	(423,034)	(578,359)	155,325	(709,328)	286,294
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	26,868	32,778	5,910	29,206	273,584	330,968	57,384	206,320	(67,264)
Net Income	(55,462)	(63,506)	8,044	(97,883)	(696,618)	(909,327)	212,709	(915,648)	219,030

RECAP DIVISIONAL INCOME STATEMENTS
Lakes and Parks Div-Rick Echols(48,480,44,66,56,51,52)-
For the Ten Months Ending October 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	11,586	10,019	1,567	15,931	504,818	526,498	(21,680)	524,831	(20,013)
Cost of Sales	2,813	2,246	(567)	(10,356)	24,392	23,863	(529)	8,597	(15,795)
Payroll	29,221	31,222	2,001	26,345	326,674	349,395	22,721	315,441	(11,233)
Expenses	22,068	27,362	5,294	31,338	272,650	339,705	67,055	384,778	112,128
EBITDA	(42,517)	(50,811)	8,294	(31,397)	(118,898)	(186,465)	67,567	(183,984)	65,086
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	8,486	9,219	733	9,506	93,733	97,678	3,945	93,554	(179)
Net Income	(51,003)	(60,030)	9,027	(40,903)	(212,631)	(284,143)	71,512	(277,538)	64,907

RECAP DIVISIONAL INCOME STATEMENTS
Maint and Const - Mike Taggart -(60,61,62,63,64,65,67,47,54)-
For the Ten Months Ending October 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	11,125	2,400	8,725	31,483	71,174	81,500	(10,326)	189,641	(118,467)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	99,202	107,268	8,066	103,771	1,103,307	1,162,990	59,683	1,156,150	52,843
Expenses	42,239	46,414	4,175	83,777	428,147	490,618	62,471	562,898	134,751
EBITDA	(130,316)	(151,282)	20,966	(156,064)	(1,460,280)	(1,572,108)	111,828	(1,529,407)	69,127
Allocations	(37,639)	(37,639)	0	(33,396)	(376,393)	(376,393)	0	(403,532)	(27,139)
Depreciation	10,595	11,010	415	12,983	121,024	123,097	2,073	127,724	6,700
Net Income	(103,272)	(124,653)	21,381	(135,651)	(1,204,911)	(1,318,812)	113,901	(1,253,599)	48,688

RECAP DIVISIONAL INCOME STATEMENTS
General Manager's Office-
For the Ten Months Ending October 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	349,890	0	349,890	0	349,890
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	29,587	30,380	793	29,465	334,913	333,327	(1,586)	320,367	(14,546)
Expenses	47,274	25,920	(21,354)	16,506	279,520	354,820	75,300	320,118	40,598
EBITDA	(76,861)	(56,300)	(20,561)	(45,971)	(264,543)	(688,147)	423,604	(640,485)	375,942
Allocations	(15,338)	(15,338)	0	(14,071)	(153,379)	(153,379)	0	(166,194)	(12,815)
Depreciation	327	327	0	327	3,270	3,270	0	3,270	0
Net Income	(61,850)	(41,289)	(20,561)	(32,227)	(114,434)	(538,038)	423,604	(477,561)	363,127

RECAP DIVISIONAL INCOME STATEMENTS
Member Services - Carmen Dissing (96)-
For the Ten Months Ending October 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	(86)	0	(86)	6	(223)	0	(223)	(601)	378
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	20,386	21,918	1,532	21,762	234,843	240,309	5,466	233,823	(1,020)
Expenses	11,826	13,598	1,772	14,776	132,549	176,081	43,532	166,751	34,202
EBITDA	(32,297)	(35,516)	3,219	(36,531)	(367,614)	(416,390)	48,776	(401,175)	33,561
Allocations	(2,762)	(2,762)	0	(2,058)	(27,617)	(27,617)	0	(24,294)	3,323
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	(29,535)	(32,754)	3,219	(34,473)	(339,997)	(388,773)	48,776	(376,881)	36,884

RECAP DIVISIONAL INCOME STATEMENTS
Communications and Marketing - Kim Carlson(91,910,98,92,110)-
For the Ten Months Ending October 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	9,882	7,100	2,782	10,444	130,639	122,400	8,239	126,931	3,708
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	23,526	25,905	2,379	25,231	277,448	291,283	13,835	278,038	590
Expenses	32,502	25,657	(6,845)	30,708	324,818	332,905	8,087	313,751	(11,067)
EBITDA	(46,145)	(44,462)	(1,683)	(45,495)	(471,627)	(501,788)	30,161	(464,858)	(6,769)
Allocations	(4,822)	(4,822)	0	(4,550)	(48,223)	(48,223)	0	(45,723)	2,500
Depreciation	524	541	17	291	4,426	4,160	(266)	2,913	(1,513)
Net Income	(41,847)	(40,181)	(1,666)	(41,236)	(427,830)	(457,725)	29,895	(422,048)	(5,782)

RECAP DIVISIONAL INCOME STATEMENTS
Legal Departments - Doug McCash (94,100)-
For the Ten Months Ending October 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	79,031	26,000	53,031	18,465	270,532	370,000	(99,468)	429,484	(158,952)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	18,297	18,531	234	17,281	195,666	202,414	6,748	178,721	(16,945)
Expenses	16,689	12,738	(3,951)	5,472	125,306	150,135	24,829	118,004	(7,302)
EBITDA	44,046	(5,269)	49,315	(4,289)	(50,439)	17,451	(67,890)	132,759	(183,198)
Allocations	(2,972)	(2,972)	0	(2,264)	(29,720)	(29,720)	0	(27,614)	2,106
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	47,018	(2,297)	49,315	(2,025)	(20,719)	47,171	(67,890)	160,373	(181,092)

RECAP DIVISIONAL INCOME STATEMENTS
Accounting - Dwain Mitchell (95)-
For the Ten Months Ending October 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	8,833	7,197	1,636	6,953	64,129	93,140	(29,011)	102,501	(38,372)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	39,032	45,458	6,426	46,489	439,361	496,163	56,802	513,635	74,274
Expenses	11,184	14,037	2,853	13,970	114,803	147,035	32,232	140,923	26,120
EBITDA	(41,383)	(52,298)	10,915	(53,506)	(490,035)	(550,058)	60,023	(552,058)	62,023
Allocations	(14,872)	(14,872)	0	(13,650)	(148,719)	(148,719)	0	(147,595)	1,124
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	(26,511)	(37,426)	10,915	(39,856)	(341,316)	(401,339)	60,023	(404,463)	63,147

RECAP DIVISIONAL INCOME STATEMENTS
Information Technology - Jack Brooks (97)-
For the Ten Months Ending October 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	692	0	0	0	692	(692)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	23,792	23,792	0	23,099	259,978	266,325	6,347	256,658	(3,320)
Expenses	12,242	15,056	2,814	14,830	211,229	235,009	23,780	234,218	22,989
EBITDA	(36,034)	(38,848)	2,814	(37,237)	(471,207)	(501,334)	30,127	(490,184)	18,977
Allocations	(12,452)	(12,452)	0	(7,380)	(124,519)	(124,519)	0	(125,316)	(797)
Depreciation	9,829	9,980	151	9,976	110,347	104,976	(5,371)	103,703	(6,644)
Net Income	(33,411)	(36,376)	2,965	(39,833)	(457,035)	(481,791)	24,756	(468,571)	11,536

RECAP DIVISIONAL INCOME STATEMENTS
Human Resourceses Departments - DougMcCash (93,930)-
For the Ten Months Ending October 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	2	0	2	0	33	0	33	0	33
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	8,598	9,122	524	9,441	95,033	99,947	4,914	178,004	82,971
Expenses	9,546	19,400	9,854	14,420	114,540	175,281	60,741	158,608	44,068
EBITDA	(18,142)	(28,522)	10,380	(23,861)	(209,540)	(275,228)	65,688	(336,612)	127,072
Allocations	(10,656)	(10,656)	0	(14,042)	(106,557)	(106,557)	0	(127,501)	(20,944)
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	(7,486)	(17,866)	10,380	(9,819)	(102,983)	(168,671)	65,688	(209,111)	106,128

RECAP DIVISIONAL INCOME STATEMENTS
General Income & Expense-
For the Ten Months Ending October 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	777,276	725,727	51,549	726,594	8,796,873	8,591,847	205,026	7,424,887	1,371,986
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	4,999	0	(4,999)	3,443	83,687	0	(83,687)	5,233	(78,454)
Expenses	96,984	141,010	44,026	91,309	4,017,967	1,411,418	(2,606,549)	933,896	(3,084,071)
EBITDA	675,292	584,717	90,575	631,842	4,695,219	7,180,429	(2,485,210)	6,485,758	(1,790,539)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	0	0	0	0	0	0	0	0	0
Net income	675,292	584,717	90,575	631,842	4,695,219	7,180,429	(2,485,210)	6,485,758	(1,790,539)

RECAP DIVISIONAL INCOME STATEMENTS
Water Utility Consolidated-
For the Ten Months Ending October 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	739,327	743,348	(4,021)	738,440	7,094,012	7,367,876	(273,864)	7,337,828	(243,816)
Cost of Sales	195,629	205,353	9,724	202,000	1,910,402	2,021,476	111,074	2,004,506	94,104
Payroll	76,724	79,685	2,961	83,386	811,702	871,976	60,274	863,165	51,463
Expenses	176,411	171,021	(5,390)	199,630	1,658,203	1,743,006	84,803	1,725,764	67,561
EBITDA	290,563	287,289	3,274	253,425	2,713,705	2,731,418	(17,713)	2,744,393	(30,688)
Allocations	108,257	108,257	0	91,410	1,082,569	1,082,569	0	1,067,768	(14,801)
Depreciation	114,596	110,107	(4,489)	87,618	1,034,285	1,065,149	30,864	863,595	(170,690)
Net Income	67,710	68,925	(1,215)	74,397	596,851	583,700	13,151	813,030	(216,179)

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

ASSETS	2019	2018	Change
Current Assets			
Cash and Short Term Investments	1,790,523	3,726,877	(1,936,354)
Debt Service Sinking Fund	817,623	826,524	(8,901)
Accounts Receivable	791,539	927,922	(136,383)
Inventories	646,249	785,479	(139,230)
Prepaid Expenses	78,468	154,995	(76,527)
Total Current Assets	4,124,402	6,421,797	(2,297,395)
Delinquent Assessments Receivable (Net of Allowance)			
	(50,126)	(17,552)	(32,574)
Property, Plant & Equipment	107,820,291	104,472,581	3,347,710
Capital Projects - WIP	885,729	6,805,332	(5,919,603)
Less Accumulated Depreciation	(52,783,974)	(52,782,827)	(1,147)
Net Property, Plant & Equipment	55,922,046	58,495,086	(2,573,040)
Other Assets			
Long Term Investments	0	0	0
Total Other Assets	0	0	0
TOTAL ASSETS	59,996,322	64,899,331	(4,903,009)
LIABILITIES			
Current Liabilities			
Payables and Accruals	797,310	984,903	(187,593)
Accrued Payroll	816,660	767,378	49,282
Prepaid Assessments	617,081	611,142	5,939
Accrued Taxes	470,095	461,393	8,702
Member Functions	445,036	405,159	39,877
Advance Deposits - Food and Beverage Events	19,691	25,950	(6,259)
Water Capital Buy In Fee - Unearned	0	0	0
Short Term / Water Bond	577,388	547,911	29,477
Total Current Liabilities	3,743,261	3,803,836	(60,575)
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	(1,601,445)	(738,329)	(863,116)
Year-To-Date Designated for Debt Service	0	0	0
Members' Equity at Month End	51,871,739	56,201,530	(4,329,791)
TOTAL LIABILITIES & MEMBERS' EQUITY	59,996,322	64,899,331	(4,903,009)


Treasurer

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

ASSETS	2019	2018	Change
Current Assets			
Cash and Short Term Investments	25,321	175,386	(150,065)
Debt Service Sinking Fund	0	0	0
Accounts Receivable	423,303	286,082	137,221
Inventories	646,249	785,479	(139,230)
Prepaid Expenses	71,562	154,995	(83,433)
Total Current Assets	1,166,435	1,401,942	(235,507)
Delinquent Assessments Receivable (Net of Allowance)	(50,126)	(17,552)	(32,574)
Property, Plant & Equipment	66,364,418	65,564,805	799,613
Capital Projects - WIP	757,646	3,534,463	(2,776,817)
Less Accumulated Depreciation	(29,845,261)	(29,095,318)	(749,943)
Net Property, Plant & Equipment	37,276,803	40,003,950	(2,727,147)
Other Assets			
Long Term Investments	0	0	0
Other Assets Total	0	0	0
TOTAL ASSETS	38,393,112	41,388,340	(2,995,228)
LIABILITIES			
Current Liabilities			
Payables and Accruals	415,494	665,891	(250,397)
Accrued Payroll	724,406	687,401	37,005
Prepaid Assessments	617,081	611,142	5,939
Accrued Taxes	470,095	461,393	8,702
Member Functions	164,193	108,603	55,590
Advance Deposits - Food and Beverage Events	19,691	25,950	(6,259)
Due To Water	3,250,766	1,149,973	2,100,793
Total Current Liabilities	5,661,726	3,710,353	1,951,373
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	(2,198,295)	(1,551,360)	(646,935)
Year-To-Date Designated for Debt Service	0	0	0
Members' Equity at Month End	32,731,387	37,677,987	(4,946,601)
TOTAL LIABILITIES & MEMBERS' EQUITY	38,393,112	41,388,340	(2,995,228)

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

ASSETS	2019	2018	Change
Current Assets			
Cash and Short Term Investments	1,765,202	3,551,491	(1,786,289)
Accounts Receivable	368,236	641,840	(273,604)
Due From POA	3,250,766	1,149,973	2,100,793
Debt Service - Reserved	817,623	826,524	(8,901)
Prepaid Expense	6,906	-	6,906
Total Current Assets	6,208,733	6,169,828	38,905
Property, Plant & Equipment	41,455,873	38,907,776	2,548,097
Capital Projects - WIP	128,083	3,270,869	(3,142,786)
Less Accumulated Depreciation	(22,938,713)	(23,687,509)	748,796
Net Property, Plant & Equipment	18,645,243	18,491,136	154,107
Other Assets			
Long Term Investments	0	0	0
Total Other Assets	0	0	0
TOTAL ASSETS	24,853,976	24,660,964	193,012
LIABILITIES			
Current Liabilities			
Payables and Accruals	381,815	319,012	62,803
Accrued Payroll	92,254	79,977	12,277
Water Capital Buy In Fee - Unearned	0	0	0
Member Functions - Water Deposits	280,843	296,556	(15,713)
Short Term/ Water Bond	577,388	547,911	29,477
Total Current Liabilities	1,332,301	1,243,456	88,845
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	596,851	813,031	(216,180)
Year-To-Date Designated for Debt Service	0	0	0
Members' Equity at Month End	19,140,353	18,523,543	616,810
TOTAL LIABILITIES & MEMBERS' EQUITY	24,853,976	24,660,964	193,012

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

	YTD			Variance	
	Actual	Budget	Prior YR	Budget	Prior YR
Income					
Assessments	6,797,857	6,704,200	6,653,216	93,657	144,641
City of Bella Vista	9,275	9,375	9,000	(100)	275
Food and Beverage	1,777,315	1,515,244	1,437,452	262,071	339,863
Golf	3,597,765	3,972,562	3,773,385	(374,798)	(175,621)
Pro Shop	442,617	454,520	440,270	(11,903)	2,347
Other Recreation	53,432	56,358	43,114	(2,926)	10,319
RV	371,306	338,669	319,220	32,637	52,087
Facility Use Fees	824,005	768,310	785,020	65,695	38,985
Boat	507,646	529,860	383,052	(22,214)	124,594
Investment Income	5,008	0	18,842	5,008	(13,834)
Stump Dump	0	0	107,294	0	(107,294)
Lot Sales	236,587	151,000	188,939	85,587	47,648
Transfer Fees	496,535	388,000	372,820	110,535	123,715
Past Due Collections	181,007	263,140	299,474	(82,133)	(118,467)
Advertising Income	130,585	122,400	126,510	8,185	4,075
Rebates	55,726	95,000	330	(39,274)	55,396
POA Lot Inventory Valuation	(93,881)	54,000	45,027	(147,881)	(138,907)
AR MO Land Income	6,131	5,500	5,752	631	379
Gain / Loss Disposal Surplus Assets	358,190	0	20,173	358,190	338,017
Water Rents	56,370	56,370	54,728	0	1,642
Commissions	850	792	286	58	564
Cell Tower Rents	1,122,854	1,074,377	51,520	48,477	1,071,333
Legal Fee Income	11,926	7,500	10,581	4,426	1,345
Rents Leased Facilities	5,000	5,000	5,000	0	0
Donations Received	50	95	14	(45)	36
NSF Checks	3,600	3,400	3,400	200	200
Other Income	40,713	90,889	47,788	(50,176)	(7,076)
Total Income	16,998,469	16,654,561	15,202,208	343,908	1,796,261
Food and Beverage	647,734	529,074	544,375	(118,660)	(103,359)
Pro Shop	324,304	343,646	321,911	19,342	(2,393)
Recreation	63,951	60,068	19,153	(3,883)	(44,798)
Total Cost of Goods	1,035,989	932,788	885,439	(103,202)	(150,550)
Gross Profit	15,962,480	15,721,774	14,316,769	240,706	1,645,711
Expenses					
Salary and Wages	7,306,445	7,576,467	7,429,615	270,022	123,170
Employee Benefits	1,714,665	1,816,136	1,858,627	101,471	143,963
Memberships, Training and Travel	129,228	138,739	128,557	9,511	(671)
Supplies	834,344	844,430	835,005	10,086	661
Fuel and Oil	168,986	194,932	198,659	25,946	29,673
Equipment & Tools	234,189	240,539	393,043	6,350	158,854
Lease, Rents and Licenses	739,640	737,505	754,832	(2,135)	15,192
Maintenance and Repairs	711,178	784,819	821,794	73,640	110,616
Maintenance and Service Agreements	387,718	393,617	387,149	5,899	(569)
Outside Contracts	285,066	341,379	330,974	56,313	45,908
Professional Services	2,819,144	113,000	114,611	(2,706,144)	(2,704,532)
Insurance	409,643	404,730	381,327	(4,913)	(28,316)
Utilities	816,038	892,545	865,591	76,506	49,553
Taxes and Permits	351,710	336,448	338,520	(15,262)	(13,190)
Postage	67,161	83,090	85,380	15,929	18,220
Credit Card Fees & Interest Expense	195,616	192,399	172,730	(3,217)	(22,886)
Membership Elections	76,515	76,000	43,612	(515)	(32,903)
Advertising	197,520	199,926	169,469	2,406	(28,052)
Bad Debts	62,384	65,000	75,017	2,616	12,633
Uniforms	26,027	58,959	54,319	32,932	28,292
Investment Fund Fees	212	0	3,759	(212)	3,547
Donations	0	2,500	7,027	2,500	7,027
Discounts Earned	(76,616)	(73,500)	(114,261)	3,116	(37,645)
Intercompany Interest Expense	50,765	0	0	(50,765)	(50,765)
Other Expense	49,778	177,158	98,214	127,380	48,437
Total Operating Expenses	17,557,355	15,596,817	15,433,570	(1,960,538)	(2,123,765)
EBITDA	(1,594,875)	124,957	(1,116,801)	(1,719,831)	(478,074)
Allocations - MAC	(376,393)	(376,393)	(403,532)	0	(27,139)
Allocations - F & A	(706,177)	(706,177)	(664,237)	0	41,940
Total Allocations	(1,082,569)	(1,082,569)	(1,067,768)	0	14,801
Pre Depreciation Gross	(512,305)	1,207,526	(49,033)	(1,719,831)	(463,273)
Depreciation	1,685,990	1,724,659	1,502,327	38,669	(183,663)
Net Income / Cost of Operations	(2,198,295)	(517,133)	(1,551,360)	(1,681,162)	(646,935)
Simple Cash Flow					
Add: Depreciation	1,685,990	1,724,659	1,502,327	(38,669)	183,663
+/- Non Cash Adjustments	(256,009)	(54,000)	(38,920)	(202,009)	(217,089)
Subtract Capital Projects	(343,392)	(402,550)	(4,410,143)	59,158	4,066,751
Add: Reserves Carry Over & Current Capital	166,825	213,146	2,246,690	(46,321)	(2,079,865)
Add: Reserves for Other Projects	0	0	27,384	0	(27,384)
Simple Cash Flow	(944,881)	964,122	(2,224,022)	(1,909,003)	1,279,140

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

	YTD			Variance	
	Actual	Budget	Prior YR	Budget	Prior YR
Income					
Assessments	1,000	1,000	1,000	0	0
Investment Income	4,311	50,000	35,180	(45,689)	(30,869)
Water	6,268,089	6,643,476	6,468,131	(375,387)	(200,043)
Restricted Revenue	10,921	3,300	7,362	7,621	3,559
Water Capital Buy In Fees	508,260	460,000	561,520	48,260	(53,260)
Water Late Fees	137,217	135,000	137,652	2,217	(435)
Gain / Loss Disposal Surplus Assets	8,000	9,000	21,100	(1,000)	(13,100)
NSF Checks	3,575	2,250	2,025	1,325	1,550
Intercompany Interest Income	50,765	0	0	50,765	50,765
Other Income	101,874	63,850	103,858	38,024	(1,985)
Total Income	7,094,012	7,367,876	7,337,828	(273,864)	(243,816)
Water	1,910,402	2,021,476	2,004,506	111,074	94,104
Total Cost of Goods	1,910,402	2,021,476	2,004,506	111,074	94,104
Gross Profit	5,183,610	5,346,400	5,333,322	(162,790)	(149,712)
Expenses					
Salary and Wages	811,702	871,976	863,165	60,275	51,464
Employee Benefits	232,757	267,315	274,548	34,558	41,791
Memberships, Training and Travel	16,313	20,015	13,885	3,702	(2,428)
Supplies	217,260	227,250	171,526	9,990	(45,734)
Fuel and Oil	44,536	51,780	53,884	7,244	9,348
Equipment & Tools	23,089	24,960	138,494	1,871	115,404
Lease, Rents and Licenses	59,306	59,370	57,506	64	(1,800)
Maintenance and Repairs	158,319	176,700	185,439	18,381	27,119
Maintenance and Service Agreements	51,387	59,480	58,075	8,093	6,689
Outside Contracts	218,884	195,646	118,941	(23,238)	(99,942)
Professional Services	7,308	19,000	10,075	11,692	2,767
Insurance	105,987	106,280	93,236	293	(12,752)
Utilities	85,188	82,755	85,091	(2,433)	(97)
Taxes and Permits	176,915	174,085	165,356	(2,830)	(11,559)
Postage	41,181	41,000	40,951	(181)	(230)
Credit Card Fees & Interest Expense	210,485	200,670	215,331	(9,815)	4,846
Bad Debts	2,919	0	(958)	(2,919)	(3,877)
Uniforms	3,802	7,400	7,502	3,598	3,700
Investment Fund Fees	1,311	3,500	7,019	2,189	5,708
Donations	0	25,000	29,750	25,000	29,750
Discounts Earned	(122)	0	(2,026)	122	(1,904)
Other Expense	1,379	800	2,137	(579)	758
Total Operating Expenses	2,469,905	2,614,982	2,588,929	145,077	119,024
EBITDA	2,713,705	2,731,418	2,744,393	(17,713)	(30,688)
Allocations - MAC	376,393	376,393	403,532	0	27,139
Allocations - F & A	706,177	706,177	664,237	0	(41,940)
Total Allocations	1,082,569	1,082,569	1,067,768	0	(14,801)
Pre Depreciation Gross	1,631,136	1,648,849	1,676,625	(17,713)	(45,489)
Depreciation	1,034,285	1,065,149	863,595	30,864	(170,690)
Net Income / Cost of Operations	596,851	583,700	813,031	13,151	(216,180)
Simple Cash Flow					
Add: Depreciation	1,034,285	1,065,149	863,595	(30,864)	170,690
Subtract Capital Projects	(610,615)	(572,807)	(3,452,197)	(37,808)	2,841,582
Add: Reserves Carry Over & Current Capital	449,532	411,724	3,259,729	37,808	(2,810,197)
Subtract: Debt Service - Water Bond	(420,830)	(420,830)	(408,000)	0	(12,830)
Simple Cash Flow	1,049,223	1,066,936	1,076,157	(17,713)	(26,934)

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

	Previous	Current	Change
Cash & Investments (ST & LT)	38,400	25,300	(13,100)
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	(600)	(600)	0
Total Cash Available	17,400	4,300	(13,100)

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

	<u>Previous</u>	<u>Current</u>	<u>Change</u>
Cash & Investments (ST & LT)	2,607,200	2,582,800	(24,400)
Restricted Funds			
Bond Payment	(505,000)	(505,000)	0
Water - 2014 Water Bond Restricted Cash	(761,400)	(817,600)	(56,200)
Water Utility 5500 Series Service Truck (Replacement)	(2,700)	0	2,700
Total Cash Available	<u>1,338,100</u>	<u>1,260,200</u>	<u>(77,900)</u>

**Bella Vista POA Consolidated
Summary Year To Date Simple Cash Flow By Division
October-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	(292,361)	4,021	0	0	0	-			(288,340)
Clubhouses	(652,087)	484,428	0	0	0	-			(167,660)
Golf Maintenance	(4,053,788)	552,213	0	(139,942)	118,591	-			(3,522,925)
Golf Pro Shops	2,023,195	38,944	0	(24,475)	0	-			2,037,664
Recreation	(696,618)	273,584	0	(6,867)	6,867	-			(423,034)
Maintenance & Construction	(1,204,911)	121,024	0	(14,699)	0	-			(1,098,586)
Lakes and Parks	(212,631)	93,733	0	(41,366)	41,366	-			(118,898)
General Manager's Office	(114,434)	3,270	(349,890)	0	0	-	0		(461,054)
Human Resources	(102,983)	0	0	0	0	-			(102,983)
Communications and Marketing	(427,829)	4,426	0	(11,138)	0	-			(434,541)
Legal	(20,719)	0	93,881	0	0	-			73,162
Accounting	(341,316)	0	0	0	0	-			(341,316)
Member Services	(339,997)	0	0	0	0	-			(339,997)
Information Technology	(457,035)	110,347	0	(104,904)	0	-			(451,592)
General Income & Expense	4,695,219	0	0	0	0	-			4,695,219
Water	596,851	1,034,285	0	(610,615)	449,532	-	0	(420,830)	1,049,223
POA Consolidated Total	(1,601,445)	2,720,275	(256,009)	(954,006)	616,357	0	0	(420,830)	104,342

**Bella Vista POA Consolidated
Summary Financial Results**

Description	Oct-19 Y-T-D Actual	Oct-19 Y-T-D Budget	Variance	Oct-18 Y-T-D Actual	Variance
Food and Beverage	(292,361)	(280,578)	(11,783)	(501,264)	208,902
Clubhouses	(652,087)	(540,848)	(111,239)	(711,308)	59,220
Golf Maintenance	(4,053,788)	(4,216,868)	163,080	(4,241,441)	187,653
Golf Pro Shops	2,023,195	2,242,178	(218,983)	2,061,943	(38,747)
Recreation	(696,618)	(909,327)	212,708	(915,648)	219,030
Maintenance & Construction	(1,204,911)	(1,318,812)	113,902	(1,253,600)	48,689
Lakes and Parks	(212,631)	(284,143)	71,512	(277,538)	64,908
General Manager's Office	(114,434)	(538,038)	423,603	(477,561)	363,126
Human Resources	(102,983)	(168,671)	65,688	(209,111)	106,128
Communications and Marketing	(427,829)	(457,725)	29,896	(422,048)	(5,781)
Legal	(20,719)	47,171	(67,890)	160,373	(181,092)
Accounting	(341,316)	(401,339)	60,022	(404,463)	63,147
Member Services	(339,997)	(388,773)	48,776	(376,882)	36,884
Information Technology	(457,035)	(481,791)	24,756	(468,571)	11,536
General Income & Expense	4,695,219	7,180,429	(2,485,210)	6,485,758	(1,790,539)
Water	596,851	583,700	13,151	813,031	(216,180)
POA Consolidated Total	(1,601,445)	66,567	(1,668,011)	(738,329)	(863,115)
Simple Cash Flow					
Add: Depreciation	2,720,275	2,789,808	(69,533)	2,365,922	354,353
+/- Non Cash Adjustments	(256,009)	(54,000)	(202,009)	(38,920)	(217,089)
Subtract Capital Projects	(954,006)	(975,357)	21,351	(7,862,340)	6,908,334
Add: Reserves Carry Over & Current Capital	616,357	624,870	(8,513)	5,506,419	(4,890,062)
Add: Reserves for Other Projects	0	0	0	27,384	(27,384)
Subtract: Debt Service - Water Bond	(420,830)	(420,830)	0	(408,000)	(12,830)
Simple Cash Flow	104,342	2,031,058	(1,926,716)	(1,147,864)	1,252,206

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

Description	Oct-19 Y-T-D Actual	Oct-19 Y-T-D Budget	Variance
Food and Beverage	(288,340)	(276,558)	(11,782)
Clubhouses	(167,660)	(96,493)	(71,166)
Golf Maintenance	(3,522,925)	(3,665,233)	142,307
Golf Pro Shops	2,037,664	2,255,178	(217,514)
Recreation	(423,034)	(588,359)	165,325
Maintenance & Construction	(1,098,586)	(1,210,715)	112,129
Lakes and Parks	(118,898)	(186,465)	67,567
General Manager's Office	(461,054)	(534,768)	73,713
Human Resources	(102,983)	(168,671)	65,688
Communications and Marketing	(434,541)	(465,565)	31,023
Legal	73,162	(6,829)	79,991
Accounting	(341,316)	(401,339)	60,022
Member Services	(339,997)	(388,773)	48,776
Information Technology	(451,592)	(481,719)	30,127
General Income & Expense	4,695,219	7,180,429	(2,485,210)
Water	1,049,223	1,066,936	(17,713)
POA Consolidated Total	104,342	2,031,058	(1,926,716)
POA w/o Water	(944,881)	964,122	(1,909,003)