

RECAP DIVISIONAL INCOME STATEMENTS
POA w/o Water-
For the Eleven Months Ending November 30, 2019

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	1,170,804	1,175,130	(4,326)	1,103,954	18,169,273	17,829,691	339,582	16,306,162	1,863,111
Cost of Sales	78,123	74,900	(3,223)	80,702	1,114,112	1,007,687	(106,425)	966,140	(147,972)
Payroll	617,265	645,923	28,658	642,693	7,923,710	8,222,390	298,680	8,072,308	148,598
Expenses	750,293	596,381	(153,912)	681,134	11,001,202	8,616,732	(2,384,470)	8,685,089	(2,316,113)
EBITDA	(274,877)	(142,074)	(132,803)	(300,575)	(1,869,751)	(17,117)	(1,852,634)	(1,417,376)	(452,375)
Allocations	(108,257)	(108,257)	0	(94,090)	(1,190,826)	(1,190,826)	0	(1,161,858)	28,968
Depreciation	161,123	165,378	4,255	199,283	1,847,114	1,890,037	42,923	1,701,611	(145,503)
Net Income	(327,743)	(199,195)	(128,548)	(405,768)	(2,526,039)	(716,328)	(1,809,711)	(1,957,129)	(568,910)

RECAP DIVISIONAL INCOME STATEMENTS
Food and Beverage Division - Tommy Lee-
For the Eleven Months Ending November 30, 2019

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	145,214	132,851	12,363	124,390	1,832,899	1,558,390	274,509	1,506,727	326,172
Cost of Sales	57,637	48,037	(9,600)	38,418	689,712	556,641	(133,071)	570,045	(119,667)
Payroll	81,763	76,856	(4,907)	95,326	999,670	921,114	(78,556)	1,012,049	12,379
Expenses	43,963	31,030	(12,933)	(25,957)	470,006	380,265	(89,741)	406,199	(63,807)
EBITDA	(38,148)	(23,072)	(15,076)	16,603	(326,488)	(299,630)	(26,858)	(481,566)	155,078
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	402	402	0	403	4,424	4,422	(2)	3,498	(926)
Net Income	(38,550)	(23,474)	(15,076)	16,200	(330,912)	(304,052)	(26,860)	(485,064)	154,152

RECAP DIVISIONAL INCOME STATEMENTS
Clubhouses-
For the Eleven Months Ending November 30, 2019

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	500	500	0	500	5,624	5,500	124	5,500	124
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	0	0	0	0	37	0	(37)	0	(37)
Expenses	24,623	15,139	(9,484)	147,116	264,811	184,074	(80,737)	491,205	226,394
EBITDA	(24,123)	(14,639)	(9,484)	(146,616)	(259,224)	(178,574)	(80,650)	(485,705)	226,481
Allocations	(6,744)	(6,744)	0	0	(74,186)	(74,186)	0	0	74,186
Depreciation	48,309	44,359	(3,950)	77,576	532,736	488,714	(44,022)	449,795	(82,941)
Net Income	(65,688)	(52,254)	(13,434)	(224,192)	(717,774)	(593,102)	(124,672)	(935,500)	217,726

RECAP DIVISIONAL INCOME STATEMENTS
Golf Maintenance - Keith Ihms (15 - 23)-
For the Eleven Months Ending November 30, 2019

DESCRIPTION	Month To Date			Prior Year Actual	Year To Date			Prior Year Actual	Prior Year Compared
	Actual	Budget	VAR		Actual	Budget	VAR		
Revenue	76	0	76	243	1,636	0	1,636	3,525	(1,889)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	120,961	127,488	6,527	126,078	1,649,326	1,771,264	121,938	1,676,527	27,201
Expenses	129,212	105,919	(23,293)	121,716	2,103,981	2,104,375	394	2,267,296	163,315
EBITDA	(250,097)	(233,407)	(16,690)	(247,551)	(3,751,671)	(3,875,639)	123,968	(3,940,297)	188,626
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	50,917	53,290	2,373	56,116	603,131	627,925	24,794	604,809	1,678
Net Income	(301,014)	(286,697)	(14,317)	(303,667)	(4,354,802)	(4,503,564)	148,762	(4,545,106)	190,304

RECAP DIVISIONAL INCOME STATEMENTS
Golf Pro Shops (25 - 33) Darryl Muldoon-
For the Eleven Months Ending November 30, 2019

DESCRIPTION	Month To Date				Year To Date				Prior Year Compared
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	
Revenue	142,961	192,366	(49,405)	145,036	4,199,343	4,635,810	(436,467)	4,377,657	(178,314)
Cost of Sales	16,740	25,231	8,491	24,114	341,044	361,917	20,873	346,025	4,981
Payroll	67,678	79,006	11,328	91,066	936,228	1,054,537	118,309	1,047,296	111,068
Expenses	66,076	62,258	(3,818)	64,896	867,464	913,806	46,342	916,598	49,134
EBITDA	(7,533)	25,872	(33,405)	(35,039)	2,054,606	2,305,550	(250,944)	2,067,738	(13,132)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	4,007	3,852	(155)	3,506	42,951	41,352	(1,599)	44,341	1,390
Net Income	(11,540)	22,020	(33,560)	(38,545)	2,011,655	2,264,198	(252,543)	2,023,397	(11,742)

RECAP DIVISIONAL INCOME STATEMENTS
Rec Division - Joan G.(40,41,53,42,43,45,46,49,50,55,57,58,59)-
For the Eleven Months Ending November 30, 2019

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	61,484	47,508	13,976	50,742	1,121,337	1,042,702	78,635	831,344	289,993
Cost of Sales	1,339	631	(708)	1,401	56,557	64,266	7,709	24,706	(31,851)
Payroll	51,775	50,500	(1,275)	47,891	692,451	721,249	28,798	618,035	(74,416)
Expenses	71,323	42,184	(29,139)	58,690	858,317	881,353	23,036	955,172	96,855
EBITDA	(62,954)	(45,807)	(17,147)	(57,240)	(485,987)	(624,166)	138,179	(766,568)	280,581
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	27,617	32,686	5,069	28,207	301,202	363,654	62,452	234,527	(66,675)
Net Income	(90,571)	(78,493)	(12,078)	(85,447)	(787,189)	(987,820)	200,631	(1,001,095)	213,906

RECAP DIVISIONAL INCOME STATEMENTS
Maint and Const - Mike Taggart -(60,61,62,63,64,65,67,47,54)-
For the Eleven Months Ending November 30, 2019

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	3,200	2,400	800	0	74,374	83,900	(9,526)	189,641	(115,267)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	98,869	107,448	8,579	102,641	1,202,176	1,270,438	68,262	1,258,791	56,615
Expenses	41,965	40,377	(1,588)	40,210	470,111	530,995	60,884	603,108	132,997
EBITDA	(137,634)	(145,425)	7,791	(142,851)	(1,597,914)	(1,717,533)	119,619	(1,672,259)	74,345
Allocations	(37,639)	(37,639)	0	(32,847)	(414,032)	(414,032)	0	(436,378)	(22,346)
Depreciation	10,595	11,010	415	12,983	131,619	134,107	2,488	140,708	9,089
Net Income	(110,590)	(118,796)	8,206	(122,987)	(1,315,501)	(1,437,608)	122,107	(1,376,589)	61,088

RECAP DIVISIONAL INCOME STATEMENTS
Lakes and Parks Div-Rick Echols(48,480,44,66,56,51,52)-
For the Eleven Months Ending November 30, 2019

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	9,571	6,948	2,623	7,040	514,390	533,446	(19,056)	531,871	(17,481)
Cost of Sales	2,407	1,001	(1,406)	16,769	26,799	24,864	(1,935)	25,365	(1,434)
Payroll	27,848	29,422	1,574	27,577	354,522	378,817	24,295	343,018	(11,504)
Expenses	19,307	18,345	(962)	88,746	291,957	358,050	66,093	473,524	181,567
EBITDA	(39,991)	(41,820)	1,829	(126,052)	(158,888)	(228,285)	69,397	(310,036)	151,148
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	8,741	9,077	336	9,897	102,474	106,755	4,281	103,451	977
Net Income	(48,732)	(50,897)	2,165	(135,949)	(261,362)	(335,040)	73,678	(413,487)	152,125

RECAP DIVISIONAL INCOME STATEMENTS
Central Administration-
For the Eleven Months Ending November 30, 2019

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	0	0	0	0	349,890	0	349,890	0	349,890
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	30,073	30,380	307	29,905	364,986	363,707	(1,279)	350,272	(14,714)
Expenses	21,689	15,022	(6,667)	(1,931)	301,209	369,842	68,633	318,186	16,977
EBITDA	(51,762)	(45,402)	(6,360)	(27,974)	(316,305)	(733,549)	417,244	(668,458)	352,153
Allocations	(15,338)	(15,338)	0	(14,040)	(168,717)	(168,717)	0	(180,234)	(11,517)
Depreciation	327	327	0	327	3,597	3,597	0	3,597	0
Net Income	(36,751)	(30,391)	(6,360)	(14,261)	(151,185)	(568,429)	417,244	(491,821)	340,636

RECAP DIVISIONAL INCOME STATEMENTS
Accounting - Dwain Mitchell (95)-
For the Eleven Months Ending November 30, 2019

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	11,892	6,930	4,962	5,819	76,021	100,070	(24,049)	108,319	(32,298)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	38,896	45,458	6,562	45,526	478,257	541,621	63,364	559,161	80,904
Expenses	8,611	12,837	4,226	12,259	123,413	159,871	36,458	153,182	29,769
EBITDA	(35,615)	(51,365)	15,750	(51,966)	(525,650)	(601,422)	75,772	(604,024)	78,374
Allocations	(14,872)	(14,872)	0	(13,056)	(163,591)	(163,591)	0	(160,650)	2,941
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	(20,743)	(36,493)	15,750	(38,910)	(362,059)	(437,831)	75,772	(443,374)	81,315

RECAP DIVISIONAL INCOME STATEMENTS
Member Services - Carmen Dissing (96)-
For the Eleven Months Ending November 30, 2019

DESCRIPTION	Month To Date			Prior Year Actual	Year To Date			Prior Year Actual	Prior Year Compared
	Actual	Budget	VAR		Actual	Budget	VAR		
Revenue	0	0	0	(125)	(223)	0	(223)	(726)	503
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	20,291	21,918	1,627	21,189	255,135	262,227	7,092	255,012	(123)
Expenses	11,491	28,778	17,287	11,500	144,039	204,860	60,821	178,251	34,212
EBITDA	(31,782)	(50,696)	18,914	(32,814)	(399,397)	(467,087)	67,690	(433,989)	34,592
Allocations	(2,762)	(2,762)	0	(2,874)	(30,379)	(30,379)	0	(27,168)	3,211
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	(29,020)	(47,934)	18,914	(29,940)	(369,018)	(436,708)	67,690	(406,821)	37,803

RECAP DIVISIONAL INCOME STATEMENTS
Information Technology - Jack Brooks (97)-
For the Eleven Months Ending November 30, 2019

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	0	0	0	0	0	0	0	692	(692)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	23,792	23,792	0	23,099	283,770	290,116	6,346	279,757	(4,013)
Expenses	22,601	21,381	(1,220)	(13,629)	233,829	256,391	22,562	220,589	(13,240)
EBITDA	(46,393)	(45,173)	(1,220)	(9,470)	(517,599)	(546,507)	28,908	(499,654)	(17,945)
Allocations	(12,452)	(12,452)	0	(10,083)	(136,971)	(136,971)	0	(135,399)	1,572
Depreciation	9,829	9,980	151	9,976	120,176	114,956	(5,220)	113,680	(6,496)
Net Income	(43,770)	(42,701)	(1,069)	(9,363)	(500,804)	(524,492)	23,688	(477,935)	(22,869)

RECAP DIVISIONAL INCOME STATEMENTS
General Income & Expense-
For the Eleven Months Ending November 30, 2019

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	732,385	719,527	12,858	720,085	9,529,259	9,311,374	217,885	8,144,972	1,384,287
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	4,889	0	(4,889)	(16,924)	88,576	0	(88,576)	(11,691)	(100,267)
Expenses	237,428	140,828	(96,600)	118,318	4,255,395	1,552,246	(2,703,149)	1,052,214	(3,203,181)
EBITDA	490,068	578,699	(88,631)	618,691	5,185,288	7,759,128	(2,573,840)	7,104,449	(1,919,161)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	490,068	578,699	(88,631)	618,691	5,185,288	7,759,128	(2,573,840)	7,104,449	(1,919,161)

RECAP DIVISIONAL INCOME STATEMENTS
Human Resourceses Departments - DougMcCash (93,930)-
For the Eleven Months Ending November 30, 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	33	0	33	0	33
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	8,963	9,122	159	9,367	103,996	109,069	5,073	187,370	83,374
Expenses	14,024	15,900	1,876	11,081	128,564	191,181	62,617	169,690	41,126
EBITDA	(22,987)	(25,022)	2,035	(20,448)	(232,527)	(300,250)	67,723	(357,060)	124,533
Allocations	(10,656)	(10,656)	0	(14,815)	(117,213)	(117,213)	0	(142,316)	(25,103)
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	(12,331)	(14,366)	2,035	(5,633)	(115,314)	(183,037)	67,723	(214,744)	99,430

RECAP DIVISIONAL INCOME STATEMENTS
Communications and Marketing - Kim Carlson(91,910,98,92,110)-
For the Eleven Months Ending November 30, 2019

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	18,775	10,100	8,675	21,974	149,415	132,500	16,915	148,905	510
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	23,077	26,002	2,925	25,235	300,526	317,286	16,760	303,273	2,747
Expenses	27,795	32,265	4,470	41,414	352,612	365,170	12,558	355,165	2,553
EBITDA	(32,097)	(48,167)	16,070	(44,676)	(503,723)	(549,956)	46,233	(509,534)	5,811
Allocations	(4,822)	(4,822)	0	(3,579)	(53,046)	(53,046)	0	(49,302)	3,744
Depreciation	379	395	16	291	4,804	4,555	(249)	3,205	(1,599)
Net Income	(27,654)	(43,740)	16,086	(41,388)	(455,481)	(501,465)	45,984	(463,437)	7,956

RECAP DIVISIONAL INCOME STATEMENTS
Legal Departments - Doug McCash (94,100)-
For the Eleven Months Ending November 30, 2019

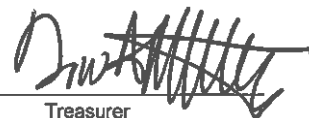
DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	44,744	56,000	(11,256)	28,251	315,277	426,000	(110,723)	457,735	(142,458)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	18,390	18,531	141	14,718	214,056	220,945	6,889	193,439	(20,617)
Expenses	10,185	14,118	3,933	6,704	135,491	164,253	28,762	124,708	(10,783)
EBITDA	16,169	23,351	(7,182)	6,829	(34,270)	40,802	(75,072)	139,588	(173,858)
Allocations	(2,972)	(2,972)	0	(2,797)	(32,692)	(32,692)	0	(30,411)	2,281
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	19,141	26,323	(7,182)	9,626	(1,578)	73,494	(75,072)	169,999	(171,577)

RECAP DIVISIONAL INCOME STATEMENTS
Water Utility Consolidated-
For the Eleven Months Ending November 30, 2019

DESCRIPTION	Month To Date			Prior Year Actual	Year To Date			Prior Year Actual	Prior Year Compared
	Actual	Budget	VAR		Actual	Budget	VAR		
Revenue	618,937	702,984	(84,047)	673,572	7,712,950	8,070,860	(357,910)	8,011,400	(298,450)
Cost of Sales	201,967	191,896	(10,071)	207,901	2,112,370	2,213,372	101,002	2,212,407	100,037
Payroll	77,168	79,685	2,517	78,913	888,869	951,661	62,792	942,078	53,209
Expenses	185,298	151,932	(33,366)	142,979	1,843,502	1,894,938	51,436	1,868,743	25,241
EBITDA	154,504	279,471	(124,967)	243,779	2,868,209	3,010,889	(142,680)	2,988,173	(119,964)
Allocations	108,257	108,257	0	94,090	1,190,826	1,190,826	0	1,161,858	(28,968)
Depreciation	109,462	110,107	645	86,426	1,143,746	1,175,256	31,510	950,020	(193,726)
Net Income	(63,215)	61,107	(124,322)	63,263	533,637	644,807	(111,170)	876,295	(342,658)

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

ASSETS	2019	2018	Change
Current Assets			
Cash and Short Term Investments	1,011,931	2,860,779	(1,848,848)
Debt Service Sinking Fund	873,900	882,848	(8,948)
Accounts Receivable	1,076,296	910,349	165,947
Inventories	634,642	779,615	(144,973)
Prepaid Expenses	211,759	270,820	(59,061)
Total Current Assets	3,808,528	5,704,411	(1,895,883)
Delinquent Assessments Receivable (Net of Allowance)			
	(50,058)	(40,961)	(9,097)
Property, Plant & Equipment	107,951,795	106,927,378	1,024,417
Capital Projects - WIP	831,209	5,130,385	(4,299,176)
Less Accumulated Depreciation	(53,054,559)	(53,068,536)	13,977
Net Property, Plant & Equipment	55,728,445	58,989,227	(3,260,782)
Other Assets			
Long Term Investments	0	0	0
Total Other Assets	0	0	0
TOTAL ASSETS	59,486,915	64,652,677	(5,165,762)
LIABILITIES			
Current Liabilities			
Payables and Accruals	825,998	1,276,640	(450,642)
Accrued Payroll	816,633	749,408	67,225
Prepaid Assessments	390,298	399,476	(9,178)
Accrued Taxes	492,464	496,437	(3,973)
Member Functions	488,638	402,659	85,979
Advance Deposits - Food and Beverage Events	32,185	25,950	6,235
Short Term / Water Bond	578,595	549,117	29,478
Total Current Liabilities	3,624,811	3,899,687	(274,876)
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	(1,992,402)	(1,080,834)	(911,568)
Year-To-Date Designated for Debt Service	0	0	0
Members' Equity at Month End	51,480,782	55,859,025	(4,378,243)
TOTAL LIABILITIES & MEMBERS' EQUITY	59,486,915	64,652,677	(5,165,762)


Treasurer

Bella Vista Village POA
POA BALANCE SHEET
As of November 30, 2019

ASSETS	2019	2018	Change
Current Assets			
Cash and Short Term Investments	14,647	127,896	(113,249)
Accounts Receivable	419,114	270,636	148,478
Inventories	634,642	779,615	(144,973)
Prepaid Expenses	201,619	270,820	(69,201)
Total Current Assets	1,270,022	1,448,967	(178,945)
Delinquent Assessments Receivable (Net of Allowance)			
	(50,058)	(40,961)	(9,097)
Property, Plant & Equipment	66,495,922	68,019,602	(1,523,680)
Capital Projects - WIP	688,928	1,222,299	(533,371)
Less Accumulated Depreciation	(30,006,385)	(29,294,601)	(711,784)
Net Property, Plant & Equipment	37,178,465	39,947,300	(2,768,835)
Other Assets			
Long Term Investments	0	0	0
Other Assets Total	0	0	0
TOTAL ASSETS	38,398,429	41,355,306	(2,956,877)
LIABILITIES			
Current Liabilities			
Payables and Accruals	441,216	936,052	(494,836)
Accrued Payroll	727,353	669,157	58,196
Prepaid Assessments	390,298	399,476	(9,178)
Accrued Taxes	492,464	496,437	(3,973)
Member Functions	204,870	101,248	103,622
Advance Deposits - Food and Beverage Events	32,185	25,950	6,235
Due To Water	3,706,399	1,454,767	2,251,632
Total Current Liabilities	5,994,784	4,083,087	1,911,697
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	(2,526,037)	(1,957,128)	(568,909)
Year-To-Date Designated for Debt Service	0	0	0
Members' Equity at Month End	32,403,645	37,272,219	(4,868,575)
TOTAL LIABILITIES & MEMBERS' EQUITY	38,398,429	41,355,306	(2,956,877)

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

ASSETS	2019	2018	Change
Current Assets			
Cash and Short Term Investments	997,284	2,732,883	(1,735,599)
Accounts Receivable	657,182	639,713	17,469
Due From POA	3,706,399	1,454,767	2,251,632
Debt Service - Reserved	873,900	882,848	(8,948)
Prepaid Expense	10,140	-	10,140
Total Current Assets	6,244,905	5,710,211	534,694
Property, Plant & Equipment	41,455,873	38,907,776	2,548,097
Capital Projects - WIP	142,281	3,908,086	(3,765,805)
Less Accumulated Depreciation	(23,048,174)	(23,773,935)	725,761
Net Property, Plant & Equipment	18,549,980	19,041,927	(491,947)
Other Assets			
Long Term Investments	0	0	0
Total Other Assets	0	0	0
TOTAL ASSETS	24,794,885	24,752,138	42,747
LIABILITIES			
Current Liabilities			
Payables and Accruals	384,781	340,588	44,193
Accrued Payroll	89,280	80,251	9,029
Member Functions - Water Deposits	283,768	301,411	(17,643)
Short Term/ Water Bond	578,595	549,117	29,478
Total Current Liabilities	1,336,425	1,271,367	65,058
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	533,636	876,294	(342,658)
Year-To-Date Designated for Debt Service	0	0	0
Members' Equity at Month End	19,077,138	18,586,806	490,332
TOTAL LIABILITIES & MEMBERS' EQUITY	24,794,885	24,752,138	42,747

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

	YTD			Variance	
	Actual	Budget	Prior YR	Budget	Prior YR
Income					
Assessments	7,484,346	7,376,000	7,323,852	108,346	160,493
City of Bella Vista	9,275	9,375	9,000	(100)	275
Food and Beverage	1,934,247	1,654,684	1,564,152	279,563	370,095
Golf	3,715,715	4,129,651	3,886,392	(413,936)	(170,677)
Pro Shop	466,505	488,596	470,851	(22,091)	(4,346)
Other Recreation	54,709	57,012	44,395	(2,303)	10,314
RV	397,875	360,401	342,438	37,474	55,437
Facility Use Fees	861,539	787,832	819,541	73,707	41,998
Boat	507,833	530,110	383,313	(22,277)	124,520
Investment Income	5,008	0	27,156	5,008	(22,147)
Stump Dump	0	0	107,294	0	(107,294)
Lot Sales	249,929	176,000	204,076	73,929	45,854
Transfer Fees	528,665	418,000	397,124	110,665	131,541
Past Due Collections	223,327	287,070	319,609	(63,743)	(96,282)
Advertising Income	149,361	132,500	148,484	16,861	877
Rebates	55,759	95,000	5,330	(39,241)	50,429
POA Lot Inventory Valuation	(93,808)	68,500	45,099	(162,308)	(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	62,007	62,007	60,201	0	1,806
Commissions	1,019	836	359	183	660
Cell Tower Rents	1,126,054	1,076,777	51,520	49,277	1,074,533
Legal Fee Income	12,827	8,250	10,556	4,577	2,272
Rents Leased Facilities	5,500	5,500	5,500	0	0
Donations Received	50	100	14	(50)	36
NSF Checks	4,050	3,740	3,925	310	125
Other Income	43,161	96,251	50,056	(53,091)	(6,895)
Total Income	18,169,273	17,829,691	16,306,162	339,581	1,863,111
Food and Beverage	705,986	577,645	583,641	(128,342)	(122,345)
Pro Shop	341,044	368,877	346,025	27,833	4,981
Recreation	67,082	61,166	36,474	(5,916)	(30,607)
Total Cost of Goods	1,114,112	1,007,687	966,140	(106,425)	(147,971)
Gross Profit	17,055,161	16,822,004	15,340,021	233,157	1,715,140
Expenses					
Salary and Wages	7,923,710	8,222,390	8,072,308	298,680	148,598
Employee Benefits	1,875,532	1,986,325	2,028,551	110,793	153,019
Memberships, Training and Travel	144,865	153,987	136,501	9,122	(8,365)
Supplies	880,537	889,400	866,790	8,863	(13,747)
Fuel and Oil	182,235	207,596	211,232	25,361	28,997
Equipment & Tools	252,696	241,746	461,342	(10,950)	208,645
Lease, Rents and Licenses	813,914	811,686	832,526	(2,228)	18,612
Maintenance and Repairs	793,319	816,483	915,114	23,164	121,795
Maintenance and Service Agreements	425,898	429,850	391,945	3,952	(33,953)
Outside Contracts	305,443	357,558	362,186	52,115	56,743
Professional Services	2,873,990	119,300	121,299	(2,754,690)	(2,752,691)
Insurance	453,514	445,203	421,813	(8,311)	(31,701)
Utilities	892,052	968,631	940,000	76,580	47,949
Taxes and Permits	387,704	362,161	364,575	(25,543)	(23,129)
Postage	72,009	93,878	92,642	21,869	20,634
Credit Card Fees & Interest Expense	205,972	205,257	183,984	(715)	(21,988)
Membership Elections	88,860	76,000	43,612	(12,860)	(45,248)
Advertising	208,332	215,334	177,058	7,002	(31,274)
Bad Debts	77,593	71,500	112,410	(6,093)	34,817
Uniforms	29,503	60,109	55,811	30,606	26,308
Investment Fund Fees	212	0	3,934	(212)	3,722
Donations	453	2,750	7,027	2,297	6,574
Discounts Earned	(83,568)	(81,000)	(130,179)	2,568	(46,611)
Intercompany Interest Expense	66,399	0	0	(66,399)	(66,399)
Other Expense	53,738	182,978	84,916	129,240	31,178
Total Operating Expenses	18,924,912	16,839,122	16,757,397	(2,085,791)	(2,167,515)
EBITDA	(1,869,751)	(17,117)	(1,417,376)	(1,852,634)	(452,375)
Allocations - MAC	(414,032)	(414,032)	(436,378)	0	(22,346)
Allocations - F & A	(776,794)	(776,794)	(725,480)	0	51,314
Total Allocations	(1,190,826)	(1,190,826)	(1,161,858)	0	28,968
Pre Depreciation Gross	(678,925)	1,173,709	(255,518)	(1,852,634)	(423,407)
Depreciation	1,847,114	1,890,037	1,701,611	42,924	(145,503)
Net Income / Cost of Operations	(2,526,038)	(716,328)	(1,957,129)	(1,809,710)	(568,910)
Simple Cash Flow					
Add: Depreciation	1,847,114	1,890,037	1,701,611	(42,924)	145,503
+/- Non Cash Adjustments	(256,082)	(68,500)	(38,992)	(187,582)	(217,090)
Subtract Capital Projects	(340,303)	(419,830)	(4,552,777)	79,527	4,212,474
Add: Reserves Carry Over & Current Capital	162,768	229,459	2,237,638	(66,691)	(2,074,870)
Add: Reserves for Other Projects	0	0	27,384	0	(27,384)
Simple Cash Flow	(1,112,541)	914,838	(2,582,265)	(2,027,379)	1,469,724

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

	YTD			Variance	
	Actual	Budget	Prior YR	Budget	Prior YR
Income					
Assessments	1,100	1,100	1,100	0	0
Investment Income	4,311	55,000	35,007	(50,689)	(30,696)
Water	6,873,789	7,275,920	7,072,084	(402,131)	(198,296)
Restricted Revenue	12,076	3,630	8,589	8,446	3,486
Water Capital Buy In Fees	478,260	505,000	601,520	(26,740)	(123,260)
Water Late Fees	151,469	148,500	151,402	2,969	67
Gain / Loss Disposal Surplus Assets	8,000	9,000	21,100	(1,000)	(13,100)
NSF Checks	4,025	2,475	2,200	1,550	1,825
Intercompany Interest Income	66,399	0	0	66,399	66,399
Other Income	113,521	70,235	118,398	43,286	(4,877)
Total Income	7,712,950	8,070,860	8,011,400	(357,910)	(298,451)
Water	2,112,370	2,213,372	2,212,407	101,002	100,037
Total Cost of Goods	2,112,370	2,213,372	2,212,407	101,002	100,037
Gross Profit	5,600,580	5,857,488	5,798,993	(256,908)	(198,414)
Expenses					
Salary and Wages	888,869	951,661	942,078	62,792	53,209
Employee Benefits	257,645	293,098	303,033	35,453	45,388
Memberships, Training and Travel	16,579	20,435	13,885	3,856	(2,694)
Supplies	238,680	242,895	189,905	4,215	(48,775)
Fuel and Oil	47,934	55,770	58,771	7,836	10,836
Equipment & Tools	23,089	25,190	140,831	2,101	117,742
Lease, Rents and Licenses	65,307	65,307	63,454	(0)	(1,853)
Maintenance and Repairs	177,285	193,650	203,040	16,365	25,754
Maintenance and Service Agreements	54,864	64,028	53,580	9,164	(1,284)
Outside Contracts	252,375	213,839	126,857	(38,536)	(125,518)
Professional Services	7,308	19,000	10,525	11,692	3,217
Insurance	119,613	116,908	103,849	(2,705)	(15,763)
Utilities	93,374	90,695	92,912	(2,679)	(462)
Taxes and Permits	202,353	191,236	182,198	(11,117)	(20,155)
Postage	45,720	45,100	45,084	(620)	(636)
Credit Card Fees & Interest Expense	232,028	220,737	236,276	(11,291)	4,248
Bad Debts	2,985	0	(166)	(2,985)	(3,151)
Uniforms	3,802	7,400	7,502	3,598	3,700
Investment Fund Fees	1,311	3,850	7,345	2,539	6,034
Donations	0	25,000	29,750	25,000	29,750
Discounts Earned	(129)	0	(2,026)	129	(1,897)
Other Expense	1,378	800	2,137	(578)	759
Total Operating Expenses	2,732,371	2,846,599	2,810,821	114,228	78,450
EBITDA	2,868,209	3,010,889	2,988,173	(142,680)	(119,964)
Allocations - MAC	414,032	414,032	436,378	0	22,346
Allocations - F & A	776,794	776,794	725,480	0	(51,314)
Total Allocations	1,190,826	1,190,826	1,161,858	0	(28,968)
Pre Depreciation Gross	1,677,382	1,820,063	1,826,314	(142,680)	(148,932)
Depreciation	1,143,746	1,175,256	950,020	31,510	(193,726)
Net Income / Cost of Operations	533,636	644,807	876,294	(111,171)	(342,658)
Simple Cash Flow					
Add: Depreciation	1,143,746	1,175,256	950,020	(31,510)	193,726
Subtract Capital Projects	(624,813)	(587,005)	(4,089,414)	(37,808)	3,464,601
Add: Reserves Carry Over & Current Capital	449,532	411,724	3,884,071	37,808	(3,434,539)
Subtract: Debt Service - Water Bond	(462,913)	(462,913)	(448,800)	0	(14,113)
Simple Cash Flow	1,039,188	1,181,869	1,172,171	(142,681)	(132,983)

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

	<u>Previous</u>	<u>Current</u>	<u>Change</u>
Cash & Investments (ST & LT)	25,300	14,600	(10,700)
Restricted Funds			
Recreation Playground Equipment 02/22/18	(2,800)	0	2,800
2018 Carry Over Projects - 12/31/18			
Branchwood Recreation Building Expansion - Phase 2	(9,600)	(9,600)	0
Metfield Pool Bathhouse Renovation	(8,000)	0	8,000
Gun Range Project Change in Scope - ADA Parking 03/28/19 # 7038-A	(600)	0	600
 Total Cash Available	 <u>4,300</u>	 <u>5,000</u>	 <u>700</u>

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

	<u>Previous</u>	<u>Current</u>	<u>Change</u>
Cash & Investments (ST & LT)	2,582,800	1,871,200	(711,600)
Restricted Funds			
Bond Payment	(505,000)	(505,000)	0
Water - 2014 Water Bond Restricted Cash	(817,600)	(873,900)	(56,300)
Total Cash Available	<u>1,260,200</u>	<u>492,300</u>	<u>(767,900)</u>

Bella Vista POA Consolidated
Summary Year To Date Simple Cash Flow By Division
November-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	(330,912)	4,424	0	0	0	-			(326,488)
Clubhouses	(717,775)	532,736	0	0	0	-			(185,039)
Golf Maintenance	(4,354,802)	603,131	0	(140,909)	118,591	-			(3,773,990)
Golf Pro Shops	2,011,655	42,951	0	(24,475)	0	-			2,030,131
Recreation	(787,189)	301,202	0	(2,811)	2,811	-			(485,987)
Maintenance & Construction	(1,315,501)	131,619	0	(14,699)	0	-			(1,198,581)
Lakes and Parks	(261,362)	102,474	0	(41,366)	41,366	-			(158,888)
Central Administration	(151,186)	3,597	(349,890)	0	0	-	0		(497,479)
Human Resources	(115,314)	0	0	0	0	-			(115,314)
Communications and Marketing	(455,482)	4,804	0	(11,138)	0	-			(461,816)
Legal	(1,578)	0	93,808	0	0	-			92,230
Accounting	(362,059)	0	0	0	0	-			(362,059)
Member Services	(369,018)	0	0	0	0	-			(369,018)
Information Technology	(500,804)	120,176	0	(104,904)	0	-			(485,532)
General Income & Expense	5,185,288	0	0	0	0	-			5,185,288
Water	533,636	1,143,746	0	(624,813)	449,532	-	0	(462,913)	1,039,188
POA Consolidated Total	(1,992,402)	2,990,860	(256,082)	(965,116)	612,300	0	0	(462,913)	(73,353)

**Bella Vista POA Consolidated
Summary Financial Results**

Description	Nov-19 Y-T-D Actual	Nov-19 Y-T-D Budget	Variance	Nov-18 Y-T-D Actual	Variance
Food and Beverage	(330,912)	(304,052)	(26,860)	(485,064)	154,152
Clubhouses	(717,775)	(593,102)	(124,673)	(935,500)	217,725
Golf Maintenance	(4,354,802)	(4,503,564)	148,762	(4,545,107)	190,305
Golf Pro Shops	2,011,655	2,264,198	(252,543)	2,023,397	(11,742)
Recreation	(787,189)	(987,820)	200,631	(1,001,095)	213,906
Maintenance & Construction	(1,315,501)	(1,437,608)	122,107	(1,376,588)	61,087
Lakes and Parks	(261,362)	(335,040)	73,678	(413,488)	152,125
Central Administration	(151,186)	(568,429)	417,243	(491,822)	340,636
Human Resources	(115,314)	(183,037)	67,723	(214,745)	99,430
Communications and Marketing	(455,482)	(501,465)	45,983	(463,436)	7,954
Legal	(1,578)	73,495	(75,073)	169,999	(171,577)
Accounting	(362,059)	(437,832)	75,773	(443,374)	81,315
Member Services	(369,018)	(436,708)	67,690	(406,821)	37,804
Information Technology	(500,804)	(524,492)	23,688	(477,935)	(22,870)
General Income & Expense	5,185,288	7,759,128	(2,573,840)	7,104,449	(1,919,162)
Water	533,636	644,807	(111,171)	876,294	(342,658)
POA Consolidated Total	(1,992,402)	(71,521)	(1,920,881)	(1,080,835)	(911,568)
Simple Cash Flow					
Add: Depreciation	2,990,860	3,065,293	(74,433)	2,651,631	339,229
+/- Non Cash Adjustments	(256,082)	(68,500)	(187,582)	(38,992)	(217,090)
Subtract Capital Projects	(965,116)	(1,006,835)	41,719	(8,642,191)	7,677,075
Add: Reserves Carry Over & Current Capital	612,300	641,183	(28,883)	6,121,709	(5,509,409)
Add: Reserves for Other Projects	0	0	0	27,384	(27,384)
Subtract: Debt Service - POA Water Loan	0	0	0	0	0
Subtract: Debt Service - Water Bond	(462,913)	(462,913)	0	(448,800)	(14,113)
Simple Cash Flow	(73,353)	2,096,707	(2,170,060)	(1,410,094)	1,336,740

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

Description	Nov-19 Y-T-D Actual	Nov-19 Y-T-D Budget	Variance
Food and Beverage	(326,488)	(299,630)	(26,859)
Clubhouses	(185,039)	(104,388)	(80,650)
Golf Maintenance	(3,773,990)	(3,899,606)	125,617
Golf Pro Shops	2,030,131	2,281,050	(250,919)
Recreation	(485,987)	(634,166)	148,179
Maintenance & Construction	(1,198,581)	(1,318,501)	119,920
Lakes and Parks	(158,888)	(228,285)	69,397
Central Administration	(497,479)	(564,832)	67,353
Human Resources	(115,314)	(183,037)	67,723
Communications and Marketing	(461,816)	(508,910)	47,094
Legal	92,230	4,995	87,235
Accounting	(362,059)	(437,832)	75,773
Member Services	(369,018)	(436,708)	67,690
Information Technology	(485,532)	(514,440)	28,908
General Income & Expense	5,185,288	7,759,128	(2,573,840)
Water	1,039,188	1,181,869	(142,681)
POA Consolidated Total	(73,353)	2,096,707	(2,170,060)
POA w/o Water	(1,112,541)	914,838	(2,027,379)