

RECAP DIVISIONAL INCOME STATEMENTS
POA w/o Water-All
For the Month Ending January 31, 2020

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	1,808,204	1,906,766	(98,562)	1,972,442	1,808,204	1,906,766	(98,562)	1,972,442	(164,238)
Cost of Sales	56,390	38,608	(17,782)	43,528	56,390	38,608	(17,782)	43,528	(12,862)
Payroll	851,419	922,372	70,953	559,473	851,419	922,372	70,953	559,473	(291,946)
Expenses	760,861	861,621	100,760	789,564	760,861	861,621	100,760	789,564	28,703
EBITDA	139,534	84,164	55,370	579,877	139,534	84,164	55,370	579,877	(440,343)
Allocations	(101,955)	(101,955)	0	(108,257)	(101,955)	(101,955)	0	(108,257)	(6,302)
Depreciation	163,535	164,331	796	169,966	163,535	164,331	796	169,966	6,431
Net Income	77,954	21,788	56,166	518,168	77,954	21,788	56,166	518,168	(440,214)

RECAP DIVISIONAL INCOME STATEMENTS
Food and Beverage Division - Tommy Lee-All
For the Month Ending January 31, 2020

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	110,684	75,315	35,369	76,605	110,684	75,315	35,369	76,605	34,079
Cost of Sales	43,107	28,042	(15,065)	32,296	43,107	28,042	(15,065)	32,296	(10,811)
Payroll	105,140	100,042	(5,098)	71,298	105,140	100,042	(5,098)	71,298	(33,842)
Expenses	41,136	28,500	(12,636)	33,481	41,136	28,500	(12,636)	33,481	(7,655)
EBITDA	(78,699)	(81,269)	2,570	(60,470)	(78,699)	(81,269)	2,570	(60,470)	(18,229)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	403	404	1	402	403	404	1	402	(1)
Net Income	(79,102)	(81,673)	2,571	(60,872)	(79,102)	(81,673)	2,571	(60,872)	(18,230)

RECAP DIVISIONAL INCOME STATEMENTS
Clubhouses-All
For the Month Ending January 31, 2020

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	1,000	0	500	1,000	1,000	0	500	500
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	0	0	0	0	0	0	0	0	0
Expenses	23,541	25,507	1,966	20,336	23,541	25,507	1,966	20,336	(3,205)
EBITDA	(22,541)	(24,507)	1,966	(19,836)	(22,541)	(24,507)	1,966	(19,836)	(2,705)
Allocations	(2,740)	(2,740)	0	(6,744)	(2,740)	(2,740)	0	(6,744)	(4,004)
Depreciation	48,318	48,440	122	48,686	48,318	48,440	122	48,686	368
Net Income	(68,119)	(70,207)	2,088	(61,778)	(68,119)	(70,207)	2,088	(61,778)	(6,341)

RECAP DIVISIONAL INCOME STATEMENTS
Golf Maintenance - Keith Ihms (15 - 23)-All
For the Month Ending January 31, 2020

DESCRIPTION	Month To Date			Prior Year Actual	Year To Date			Prior Year Actual	Prior Year Compared
	Actual	Budget	VAR		Actual	Budget	VAR		
Revenue	0	0	0	0	0	0	0	0	0
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	176,948	191,848	14,900	120,055	176,948	191,848	14,900	120,055	(56,893)
Expenses	154,423	185,964	31,541	173,710	154,423	185,964	31,541	173,710	19,287
EBITDA	(331,371)	(377,812)	46,441	(293,765)	(331,371)	(377,812)	46,441	(293,765)	(37,606)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	51,060	51,123	63	56,274	51,060	51,123	63	56,274	5,214
Net Income	(382,431)	(428,935)	46,504	(350,039)	(382,431)	(428,935)	46,504	(350,039)	(32,392)

RECAP DIVISIONAL INCOME STATEMENTS
Golf Pro Shops (25 - 33) Darryl Muldoon-All
For the Month Ending January 31, 2020

DESCRIPTION	Month To Date			Prior Year Actual	Year To Date			Prior Year Actual	Prior Year Compared
	Actual	Budget	VAR		Actual	Budget	VAR		
Revenue	685,339	821,639	(136,300)	886,798	685,339	821,639	(136,300)	886,798	(201,459)
Cost of Sales	11,259	7,495	(3,764)	9,761	11,259	7,495	(3,764)	9,761	(1,498)
Payroll	96,232	104,552	8,320	62,552	96,232	104,552	8,320	62,552	(33,680)
Expenses	85,793	87,442	1,649	71,373	85,793	87,442	1,649	71,373	(14,420)
EBITDA	492,055	622,150	(130,095)	743,113	492,055	622,150	(130,095)	743,113	(251,058)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	3,965	4,016	51	3,802	3,965	4,016	51	3,802	(163)
Net Income	488,090	618,134	(130,044)	739,311	488,090	618,134	(130,044)	739,311	(251,221)

RECAP DIVISIONAL INCOME STATEMENTS
Rec Division - Joan G.(40,41,53,42,43,45,46,49,50,55,57,58,59)-All
For the Month Ending January 31, 2020

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	59,629	65,050	(5,421)	79,606	59,629	65,050	(5,421)	79,606	(19,977)
Cost of Sales	472	1,546	1,074	838	472	1,546	1,074	838	366
Payroll	68,706	73,031	4,325	43,380	68,706	73,031	4,325	43,380	(25,326)
Expenses	49,334	69,980	20,646	75,758	49,334	69,980	20,646	75,758	26,424
EBITDA	(58,883)	(79,507)	20,624	(40,370)	(58,883)	(79,507)	20,624	(40,370)	(18,513)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	30,473	31,028	555	27,583	30,473	31,028	555	27,583	(2,890)
Net Income	(89,356)	(110,535)	21,179	(67,953)	(89,356)	(110,535)	21,179	(67,953)	(21,403)

RECAP DIVISIONAL INCOME STATEMENTS
Maint and Const - Mike Taggart -(60,61,62,63,64,65,67,47,54)-All
For the Month Ending January 31, 2020

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	28,606	28,610	(4)	27,806	28,606	28,610	(4)	27,806	800
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	144,206	145,154	948	99,882	144,206	145,154	948	99,882	(44,324)
Expenses	40,899	42,048	1,149	45,220	40,899	42,048	1,149	45,220	4,321
EBITDA	(156,498)	(158,592)	2,094	(117,295)	(156,498)	(158,592)	2,094	(117,295)	(39,203)
Allocations	(34,837)	(34,837)	0	(37,639)	(34,837)	(34,837)	0	(37,639)	(2,802)
Depreciation	10,615	10,615	0	12,880	10,615	10,615	0	12,880	2,265
Net Income	(132,276)	(134,370)	2,094	(92,536)	(132,276)	(134,370)	2,094	(92,536)	(39,740)

RECAP DIVISIONAL INCOME STATEMENTS
Lakes and Parks Div-Rick Echols(48,480,44,66,56,51,52)-All
For the Month Ending January 31, 2020

DESCRIPTION	Month To Date			Prior Year Actual	Year To Date			Prior Year Actual	Prior Year Compared
	Actual	Budget	VAR		Actual	Budget	VAR		
Revenue	67,884	75,759	(7,875)	75,280	67,884	75,759	(7,875)	75,280	(7,396)
Cost of Sales	1,552	1,525	(27)	633	1,552	1,525	(27)	633	(919)
Payroll	39,091	42,522	3,431	24,774	39,091	42,522	3,431	24,774	(14,317)
Expenses	23,733	36,125	12,392	30,061	23,733	36,125	12,392	30,061	6,328
EBITDA	3,509	(4,413)	7,922	19,811	3,509	(4,413)	7,922	19,811	(16,302)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	8,295	8,297	2	9,752	8,295	8,297	2	9,752	1,457
Net Income	(4,786)	(12,710)	7,924	10,059	(4,786)	(12,710)	7,924	10,059	(14,845)

RECAP DIVISIONAL INCOME STATEMENTS
Central Administration-All
For the Month Ending January 31, 2020

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	43,962	46,593	2,631	29,954	43,962	46,593	2,631	29,954	(14,008)
Expenses	34,057	19,145	(14,912)	21,331	34,057	19,145	(14,912)	21,331	(12,726)
EBITDA	(78,019)	(65,738)	(12,281)	(51,285)	(78,019)	(65,738)	(12,281)	(51,285)	(26,734)
Allocations	(17,062)	(17,062)	0	(15,338)	(17,062)	(17,062)	0	(15,338)	1,724
Depreciation	327	327	0	327	327	327	0	327	0
Net Income	(61,284)	(49,003)	(12,281)	(36,274)	(61,284)	(49,003)	(12,281)	(36,274)	(25,010)

RECAP DIVISIONAL INCOME STATEMENTS
Accounting - Dwain Mitchell (95)-All
For the Month Ending January 31, 2020

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	12,457	8,050	4,407	7,383	12,457	8,050	4,407	7,383	5,074
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	60,109	61,452	1,343	43,370	60,109	61,452	1,343	43,370	(16,739)
Expenses	13,971	15,960	1,989	12,145	13,971	15,960	1,989	12,145	(1,826)
EBITDA	(61,623)	(69,362)	7,739	(48,132)	(61,623)	(69,362)	7,739	(48,132)	(13,491)
Allocations	(13,903)	(13,903)	0	(14,872)	(13,903)	(13,903)	0	(14,872)	(969)
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	(47,720)	(55,459)	7,739	(33,260)	(47,720)	(55,459)	7,739	(33,260)	(14,460)

RECAP DIVISIONAL INCOME STATEMENTS
Member Services - Carmen Dissing (96)-All
For the Month Ending January 31, 2020

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	(95)	0	0	0	(95)	95
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	31,758	31,183	(575)	22,225	31,758	31,183	(575)	22,225	(9,533)
Expenses	17,441	19,303	1,862	19,044	17,441	19,303	1,862	19,044	1,603
EBITDA	(49,199)	(50,486)	1,287	(41,364)	(49,199)	(50,486)	1,287	(41,364)	(7,835)
Allocations	(2,615)	(2,615)	0	(2,762)	(2,615)	(2,615)	0	(2,762)	(147)
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	(46,584)	(47,871)	1,287	(38,602)	(46,584)	(47,871)	1,287	(38,602)	(7,982)

RECAP DIVISIONAL INCOME STATEMENTS
Information Technology - Jack Brooks (97)-All
For the Month Ending January 31, 2020

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	41,688	6,000	23,099	35,688	41,688	6,000	23,099	(12,589)
Expenses	57,958	85,605	27,647	99,155	57,958	85,605	27,647	99,155	41,197
EBITDA	(93,646)	(127,293)	33,647	(122,254)	(93,646)	(127,293)	33,647	(122,254)	28,608
Allocations	(12,137)	(12,137)	0	(12,452)	(12,137)	(12,137)	0	(12,452)	(315)
Depreciation	9,848	9,848	0	9,968	9,848	9,848	0	9,968	120
Net Income	(91,357)	(125,004)	33,647	(119,770)	(91,357)	(125,004)	33,647	(119,770)	28,413

RECAP DIVISIONAL INCOME STATEMENTS
General Income & Expense-All
For the Month Ending January 31, 2020

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	824,318	798,693	25,625	788,693	824,318	798,693	25,625	788,693	35,625
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	(25,420)	5,300	30,720	(27,946)	(25,420)	5,300	30,720	(27,946)	(2,526)
Expenses	157,006	181,414	24,408	141,860	157,006	181,414	24,408	141,860	(15,146)
EBITDA	692,732	611,979	80,753	674,779	692,732	611,979	80,753	674,779	17,953
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	692,732	611,979	80,753	674,779	692,732	611,979	80,753	674,779	17,953

RECAP DIVISIONAL INCOME STATEMENTS
Human Resourceses Departments - DougMcCash (93,930)-All
For the Month Ending January 31, 2020

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	31	0	0	0	31	(31)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	12,967	16,062	3,095	6,962	12,967	16,062	3,095	6,962	(6,005)
Expenses	22,380	27,004	4,624	12,105	22,380	27,004	4,624	12,105	(10,275)
EBITDA	(35,347)	(43,066)	7,719	(19,036)	(35,347)	(43,066)	7,719	(19,036)	(16,311)
Allocations	(9,994)	(9,994)	0	(10,656)	(9,994)	(9,994)	0	(10,656)	(662)
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	(25,353)	(33,072)	7,719	(8,380)	(25,353)	(33,072)	7,719	(8,380)	(16,973)

RECAP DIVISIONAL INCOME STATEMENTS
Communications and Marketing - Kim Carlson(91,910,98,92,110)-All
For the Month Ending January 31, 2020

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	14,972	11,500	3,472	11,428	14,972	11,500	3,472	11,428	3,544
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	34,956	34,283	(673)	24,979	34,956	34,283	(673)	24,979	(9,977)
Expenses	25,937	24,934	(1,003)	29,039	25,937	24,934	(1,003)	29,039	3,102
EBITDA	(45,921)	(47,717)	1,796	(42,590)	(45,921)	(47,717)	1,796	(42,590)	(3,331)
Allocations	(4,369)	(4,369)	0	(4,822)	(4,369)	(4,369)	0	(4,822)	(453)
Depreciation	233	233	0	291	233	233	0	291	58
Net Income	(41,785)	(43,581)	1,796	(38,059)	(41,785)	(43,581)	1,796	(38,059)	(3,726)

RECAP DIVISIONAL INCOME STATEMENTS
Legal Departments - Doug McCash (94,100)-All
For the Month Ending January 31, 2020

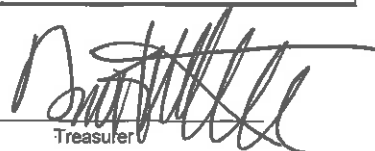
DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	3,315	21,150	(17,835)	18,407	3,315	21,150	(17,835)	18,407	(15,092)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	27,077	28,662	1,585	14,889	27,077	28,662	1,585	14,889	(12,188)
Expenses	13,252	12,691	(561)	4,947	13,252	12,691	(561)	4,947	(8,305)
EBITDA	(37,014)	(20,203)	(16,811)	(1,428)	(37,014)	(20,203)	(16,811)	(1,428)	(35,586)
Allocations	(4,298)	(4,298)	0	(2,972)	(4,298)	(4,298)	0	(2,972)	1,326
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	(32,716)	(15,905)	(16,811)	1,544	(32,716)	(15,905)	(16,811)	1,544	(34,260)

RECAP DIVISIONAL INCOME STATEMENTS
Water Utility Consolidated-All
For the Month Ending January 31, 2020

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	745,112	697,426	47,686	635,613	745,112	697,426	47,686	635,613	109,499
Cost of Sales	188,419	196,672	8,253	139,600	188,419	196,672	8,253	139,600	(48,819)
Payroll	111,984	116,767	4,783	73,945	111,984	116,767	4,783	73,945	(38,039)
Expenses	227,610	194,680	(32,930)	240,434	227,610	194,680	(32,930)	240,434	12,824
EBITDA	217,099	189,307	27,792	181,634	217,099	189,307	27,792	181,634	35,465
Allocations	101,955	101,955	0	108,257	101,955	101,955	0	108,257	6,302
Depreciation	108,890	110,682	1,792	85,978	108,890	110,682	1,792	85,978	(22,912)
Net Income	6,254	(23,330)	29,584	(12,601)	6,254	(23,330)	29,584	(12,601)	18,855

Bella Vista Village POA
CONSOLIDATED BALANCE SHEET
 January 31, 2020

ASSETS	2020	2019	Change
Current Assets			
Cash and Short Term Investments	1,829,846	3,733,721	(1,903,875)
Debt Service Sinking Fund	403,957	422,689	(18,732)
Accounts Receivable	1,038,358	936,231	102,127
Inventories	704,934	731,166	(26,232)
Prepaid Expenses	209,605	264,990	(55,385)
Total Current Assets	4,186,700	6,088,797	(1,902,097)
Delinquent Assessments Receivable (Net of Allowance)			
	(33,212)	(37,157)	3,945
Property, Plant & Equipment	110,491,729	107,129,761	3,361,968
Capital Projects - WIP	84,979	5,304,966	(5,219,987)
Less Accumulated Depreciation	(54,320,189)	(53,582,409)	(737,780)
Net Property, Plant & Equipment	56,256,519	58,852,318	(2,595,799)
Other Assets			
Long Term Investments	0	0	0
Total Other Assets	0	0	0
TOTAL ASSETS	60,410,007	64,903,958	(4,493,951)
LIABILITIES			
Current Liabilities			
Payables and Accruals	801,398	2,599,194	(1,797,796)
Accrued Payroll	786,831	758,223	28,608
Prepaid Assessments	1,500,163	1,640,976	(140,813)
Accrued Taxes	620,352	575,727	44,625
Member Functions	412,486	381,034	31,452
Advance Deposits - Food and Beverage Events	24,839	22,200	2,639
Accrued Environmental Liability	0	0	0
Water Capital Buy In Fee - Unearned	0	0	0
Short Term / Water Bond	596,008	505,000	91,008
Total Current Liabilities	4,742,077	6,482,354	(1,740,277)
Long Term Lease Liability	1,030,188	0	1,030,188
Long Term Portion - Water Bond 2009	3,853,679	4,442,852	(589,173)
Total Long-Term Liabilities	4,883,867	4,442,852	441,015
Members' Equity			
Contributed Capital	32,628,285	32,628,285	0
Cumulative Excess of Revenue over Expenses	18,071,571	20,844,899	(2,773,328)
Designated for Debt Service	0	0	0
Beginning Equity	50,699,856	53,473,184	(2,773,328)
Year-To-Date Contributions	0	0	0
Year-To-Date Gain/Loss	84,207	505,568	(421,361)
Year-To-Date Designated for Debt Service	0	0	0
Members' Equity at Month End	50,784,063	53,978,752	(3,194,689)
TOTAL LIABILITIES & MEMBERS' EQUITY	60,410,007	64,903,958	(4,493,951)


 Treasurer

Bella Vista Village POA
POA BALANCE SHEET
 January 31, 2020

ASSETS	2020	2019	Change
Current Assets			
Cash and Short Term Investments	11,964	331,199	(319,235)
Debt Service Sinking Fund	0	0	0
Accounts Receivable	391,196	342,604	48,592
Inventories	704,934	731,166	(26,232)
Prepaid Expenses	141,648	258,964	(117,316)
Total Current Assets	1,249,742	1,663,933	(414,191)
Delinquent Assessments Receivable (Net of Allowance)			
	(33,212)	(37,157)	3,945
Property, Plant & Equipment	68,877,417	68,221,985	655,432
Capital Projects - WIP	84,479	1,127,380	(1,042,901)
Less Accumulated Depreciation	(31,052,835)	(29,636,294)	(1,416,541)
Net Property, Plant & Equipment	37,909,062	39,713,071	(1,804,009)
Other Assets			
Long Term Investments	0	0	0
Other Assets Total	0	0	0
TOTAL ASSETS	39,125,592	41,339,847	(2,214,255)
LIABILITIES			
Current Liabilities			
Payables and Accruals	339,449	2,244,253	(1,904,804)
Accrued Payroll	679,747	609,062	70,685
Prepaid Assessments	1,500,163	1,640,976	(140,813)
Accrued Taxes	620,352	575,727	44,625
Member Functions	132,168	114,086	18,082
Advance Deposits - Food and Beverage Events	24,839	22,200	2,639
Accrued Environmental Liability	0	0	0
Due To Water	3,178,185	685,693	2,492,492
Total Current Liabilities	6,474,903	5,891,997	582,906
Long Term Lease Liability	1,030,188	0	1,030,188
Total Long-Term Liabilities	1,030,188	0	1,030,188
Members' Equity			
Contributed Capital	32,628,285	32,628,285	(0)
Cumulative Excess of Revenue over Expenses	(1,085,739)	2,301,397	(3,387,136)
Designated for Debt Service	0	0	0
Beginning Equity	31,542,546	34,929,682	(3,387,136)
Year-To-Date Contributions	0	0	0
Year-To-Date Gain/Loss	77,955	518,168	(440,213)
Year-To-Date Designated for Debt Service	0	0	0
Members' Equity at Month End	31,620,501	35,447,850	(3,827,350)
TOTAL LIABILITIES & MEMBERS' EQUITY	39,125,592	41,339,847	(2,214,256)

Bella Vista Village POA
WATER UTILITY - BALANCE SHEET
 January 31, 2020

ASSETS	2020	2019	Change
Current Assets			
Cash and Short Term Investments	1,817,882	3,402,522	(1,584,640)
Accounts Receivable	647,162	593,627	53,535
Due From POA	3,178,185	685,693	2,492,492
Debt Service - Reserved	403,957	422,689	(18,732)
Prepaid Expense	67,957	6,026	61,931
Total Current Assets	6,115,143	5,110,557	1,004,586
Property, Plant & Equipment	41,614,312	38,907,776	2,706,536
Capital Projects - WIP	500	4,177,586	(4,177,086)
Less Accumulated Depreciation	(23,267,354)	(23,946,115)	678,761
Net Property, Plant & Equipment	18,347,457	19,139,247	(791,790)
Other Assets			
Long Term Investments	0	0	0
Total Other Assets	0	0	0
TOTAL ASSETS	24,462,600	24,249,804	212,796
LIABILITIES			
Current Liabilities			
Payables and Accruals	461,948	354,941	107,007
Accrued Payroll	107,084	149,161	(42,077)
Water Capital Buy In Fee - Unearned	0	0	0
Member Functions - Water Deposits	280,318	266,948	13,370
Short Term/ Water Bond	596,008	505,000	91,008
Total Current Liabilities	1,445,358	1,276,050	169,308
Long Term Water Bond Issue	3,853,679	4,442,852	(589,173)
Total Long-Term Liabilities	3,853,679	4,442,852	(589,173)
Members' Equity			
Contributed Capital	0	0	0
Cumulative Excess of Revenue over Expenses	23,867,802	23,253,994	613,808
Est. Allocations to Water 1992 thru 2003	(4,710,492)	(4,710,492)	0
Designated for Debt Service	0	0	0
Beginning Equity	19,157,310	18,543,502	613,808
Year-To-Date Contributions	0	0	0
Year-To-Date Gain/Loss	6,253	(12,600)	18,853
Year-To-Date Designated for Debt Service	0	0	0
Members' Equity at Month End	19,163,563	18,530,902	632,661
TOTAL LIABILITIES & MEMBERS' EQUITY	24,462,600	24,249,804	212,796

Bella Vista POA Income Statement
January 2020 Year To Date Compared with Budget and Prior Year

	YTD			Variance	
	Actual	Budget	Prior YR	Budget	Prior YR
Income					
Assessments	716,130	684,550	673,332	31,580	42,798
Food and Beverage	114,731	77,802	81,888	36,929	32,844
Golf	669,989	806,968	871,691	(136,979)	(201,702)
Pro Shop	14,068	13,255	13,677	814	391
Other Recreation	1,421	1,801	1,796	(380)	(375)
RV	43,309	41,064	39,037	2,245	4,273
Facility Use Fees	71,250	83,530	105,869	(12,280)	(34,619)
Boat	45,728	58,601	60,251	(12,873)	(14,523)
Investment Income	234	0	2,643	234	(2,409)
Lot Sales	(4,749)	9,000	11,335	(13,749)	(16,083)
Transfer Fees	56,175	59,777	47,730	(3,602)	8,445
Past Due Collections	19,065	19,700	15,185	(635)	3,879
Advertising Income	14,972	11,500	11,428	3,472	3,544
POA Lot Inventory Valuation	1,015	1,000	73	15	943
Water Rents	5,806	5,806	5,637	0	169
Commissions	147	23	23	124	124
Cell Tower Rents	28,606	28,610	27,806	(4)	800
Legal Fee Income	1,691	750	276	941	1,415
Rents Leased Facilities	1,000	1,000	500	0	500
NSF Checks	900	300	350	600	550
Other Income	6,716	1,729	1,916	4,987	4,801
Total Income	1,808,204	1,906,766	1,972,442	(98,562)	(164,238)
Food and Beverage	43,350	28,386	32,624	(14,964)	(10,726)
Pro Shop	11,259	7,495	9,761	(3,764)	(1,498)
Recreation	1,781	2,727	1,143	946	(638)
Total Cost of Goods	56,390	38,608	43,528	(17,782)	(12,862)
Gross Profit	1,751,814	1,868,157	1,928,914	(116,343)	(177,100)
Expenses					
Salary and Wages	851,419	922,372	559,473	70,953	(291,946)
Employee Benefits	204,747	196,561	170,990	(8,186)	(33,757)
Memberships, Training and Travel	15,719	17,891	13,593	2,172	(2,126)
Supplies	58,599	77,459	93,560	18,860	34,961
Fuel and Oil	12,982	11,342	12,453	(1,640)	(529)
Equipment & Tools	27,199	30,854	27,376	3,655	177
Lease, Rents and Licenses	75,671	75,118	68,249	(553)	(7,422)
Maintenance and Repairs	33,692	63,698	61,907	30,006	28,215
Maintenance and Service Agreements	52,492	90,221	102,003	37,729	49,511
Outside Contracts	35,268	33,568	32,827	(1,700)	(2,441)
Professional Services	13,361	39,300	11,133	25,939	(2,228)
Insurance	45,635	44,377	40,513	(1,258)	(5,122)
Utilities	78,744	87,288	82,480	8,544	3,736
Taxes and Permits	36,383	29,953	26,955	(6,430)	(9,428)
Postage	12,941	9,722	10,748	(3,219)	(2,194)
Credit Card Fees & Interest Expense	23,415	28,011	23,325	4,596	(90)
Advertising	20,970	10,250	14,736	(10,720)	(6,234)
Bad Debts	2,046	9,950	15,490	7,904	13,443
Uniforms	1,812	1,610	92	(202)	(1,721)
Investment Fund Fees	0	0	177	0	177
Discounts Earned	(2,021)	(7,030)	(17,465)	(5,009)	(15,444)
Intercompany Interest Expense	5,726	4,918	0	(808)	(5,726)
Other Expense	5,478	6,560	(1,577)	1,082	(7,055)
Total Operating Expenses	1,612,280	1,783,993	1,349,037	171,713	(263,243)
EBITDA	139,534	84,164	579,877	55,370	(440,343)
Allocations - MAC	(34,837)	(34,837)	(37,639)	0	(2,802)
Allocations - F & A	(67,118)	(67,118)	(70,618)	0	(3,500)
Total Allocations	(101,955)	(101,955)	(108,257)	0	(6,302)
Pre Depreciation Gross	241,489	186,119	688,134	55,370	(446,645)
Depreciation	163,535	164,331	169,966	796	6,431
Net Income / Cost of Operations	77,954	21,788	518,168	56,166	(440,214)
Simple Cash Flow					
Add: Depreciation	163,535	164,331	169,966	(796)	(6,431)
+/- Non Cash Adjustments	(1,000)	(1,000)	(73)	0	(927)
Subtract Capital Projects	(18,606)	(18,606)	(57,405)	(0)	38,799
Add: Reserves Carry Over & Current Capital	0	0	10,645	0	(10,645)
Subtract: Debt Service POA Water Loan	0	0	(800,000)	0	800,000
Simple Cash Flow	221,883	166,513	(158,699)	55,370	380,582

Bella Vista Water Utility Income Statement
January 2020 Year To Date Compared with Budget and Prior Year

	YTD			Variance	
	Actual	Budget	Prior YR	Budget	Prior YR
Income					
Assessments	100	100	100	0	0
Investment Income	1,331	0	4,936	1,331	(3,604)
Water	649,136	616,223	554,041	32,913	95,096
Restricted Revenue	1,133	1,080	1,717	53	(583)
Water Capital Buy In Fees	65,000	45,835	25,000	19,165	40,000
Water Late Fees	13,804	13,500	13,280	304	525
NSF Checks	500	275	400	225	100
Intercompany Interest Income	5,726	4,918	0	808	5,726
Other Income	8,380	15,495	36,141	(7,115)	(27,760)
Total Income	745,112	697,426	635,613	47,686	109,499
Water	188,419	196,672	139,600	8,253	(48,819)
Total Cost of Goods	188,419	196,672	139,600	8,253	(48,819)
Gross Profit	556,693	500,754	496,013	55,939	60,680
Expenses					
Salary and Wages	111,984	116,767	73,945	4,784	(38,039)
Employee Benefits	29,277	30,271	25,116	993	(4,161)
Memberships, Training and Travel	574	1,447	1,280	873	706
Supplies	37,200	31,595	26,734	(5,605)	(10,466)
Fuel and Oil	4,090	4,500	4,172	410	82
Equipment & Tools	2,333	1,190	9,527	(1,143)	7,194
Lease, Rents and Licenses	6,071	6,096	5,902	25	(169)
Maintenance and Repairs	18,208	17,450	36,849	(758)	18,641
Maintenance and Service Agreements	39,754	7,374	36,476	(32,380)	(3,277)
Outside Contracts	21,344	30,396	29,311	9,052	7,967
Professional Services	0	0	609	0	609
Insurance	13,912	14,213	10,588	301	(3,324)
Utilities	10,529	8,400	10,002	(2,129)	(526)
Taxes and Permits	20,302	18,264	17,340	(2,038)	(2,962)
Postage	4,144	4,200	3,990	56	(154)
Credit Card Fees & Interest Expense	18,425	19,084	20,661	659	2,236
Bad Debts	1,095	200	1,104	(895)	9
Uniforms	240	0	130	(240)	(110)
Investment Fund Fees	0	0	330	0	330
Other Expense	112	0	312	(112)	200
Total Operating Expenses	339,594	311,447	314,379	(28,147)	(25,215)
EBITDA	217,099	189,307	181,634	27,792	35,464
Allocations - MAC	34,837	34,837	37,639	0	2,802
Allocations - F & A	67,118	67,118	70,618	0	3,500
Total Allocations	101,955	101,955	108,257	0	6,302
Pre Depreciation Gross	115,144	87,352	73,377	27,792	41,766
Depreciation	108,890	110,682	85,978	1,792	(22,913)
Net Income / Cost of Operations	6,253	(23,330)	(12,600)	29,583	18,853
Simple Cash Flow					
Add: Depreciation	108,890	110,682	85,978	(1,792)	22,913
Subtract Capital Projects	0	0	(156,310)	0	156,310
Add: Reserves Carry Over & Current Capital	0	0	123,310	0	(123,310)
Add: Debt Service - POA Water Loan	0	0	800,000	0	(800,000)
Subtract: Debt Service - Water Bond	(43,333)	(43,333)	(42,083)	0	(1,250)
Simple Cash Flow	71,811	44,019	798,294	27,792	(726,484)

Bella Vista Property Owners' Association
POA Cash Reserve Assessment As of January 31, 2020

	<u>Previous</u>	<u>Current</u>	<u>Change</u>
Cash & Investments (ST & LT)	14,100	12,000	(2,100)
Restricted Funds			
Total Cash Available	<u>14,100</u>	<u>12,000</u>	<u>(2,100)</u>

Bella Vista Property Owners' Association
Water Utility Cash Reserve Assessment As of January 31, 2020

	<u>Previous</u>	<u>Current</u>	<u>Change</u>
Cash & Investments (ST & LT)	2,351,300	2,221,800	(129,500)
Restricted Funds			
Bond Payment	(505,000)	(520,000)	(15,000)
Water - 2014 Water Bond Restricted Cash	(930,200)	(404,000)	526,200
2018 Carry Over Projects - 12/31/18			
Lambeth Tower Renovation	(169,500)	(169,000)	500
Total Cash Available	<u>746,600</u>	<u>1,128,800</u>	<u>382,200</u>

**Bella Vista POA Consolidated
Summary Year To Date Simple Cash Flow By Division
January-20**

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	(79,102)	403	0	0	0	-			(78,699)
Clubhouses	(68,118)	48,318	0	0	0	-			(19,801)
Golf Maintenance	(382,431)	51,060	0	(1,867)	0	-			(333,238)
Golf Pro Shops	488,090	3,965	0	0	0	-			492,055
Recreation	(89,355)	30,473	0	(16,739)	0	-			(75,622)
Maintenance & Construction	(132,276)	10,615	0	0	0	-			(121,661)
Lakes and Parks	(4,786)	8,295	0	0	0	-			3,509
Central Administration	(61,284)	327	0	0	0	-	0		(60,957)
Human Resources	(25,353)	0	0	0	0	-			(25,353)
Communications and Marketing	(41,785)	233	0	0	0	-			(41,552)
Legal	(32,716)	0	(1,000)	0	0	-			(33,716)
Accounting	(47,720)	0	0	0	0	-			(47,720)
Member Services	(46,584)	0	0	0	0	-			(46,584)
Information Technology	(91,357)	9,848	0	0	0	-			(81,509)
General Income & Expense	692,732	0	0	0	0	-			692,732
Water	6,253	108,890	0	0	0	-	0	(43,333)	71,811
POA Consolidated Total	84,207	272,425	(1,000)	(18,606)	0	0	0	(43,333)	293,694

**Bella Vista POA Consolidated
Summary Financial Results**

Description	Jan-20 Y-T-D Actual	Jan-20 Y-T-D Budget	Variance	Jan-19 Y-T-D Actual	Variance
Food and Beverage	(79,102)	(81,673)	2,570	(60,872)	(18,231)
Clubhouses	(68,118)	(70,207)	2,089	(61,779)	(6,340)
Golf Maintenance	(382,431)	(428,935)	46,504	(350,039)	(32,392)
Golf Pro Shops	488,090	618,134	(130,044)	739,311	(251,221)
Recreation	(89,355)	(110,535)	21,180	(67,953)	(21,402)
Maintenance & Construction	(132,276)	(134,370)	2,094	(92,536)	(39,740)
Lakes and Parks	(4,786)	(12,710)	7,924	10,059	(14,845)
Central Administration	(61,284)	(49,003)	(12,280)	(36,274)	(25,010)
Human Resources	(25,353)	(33,072)	7,718	(8,380)	(16,973)
Communications and Marketing	(41,785)	(43,581)	1,796	(38,059)	(3,726)
Legal	(32,716)	(15,905)	(16,811)	1,544	(34,260)
Accounting	(47,720)	(55,459)	7,740	(33,260)	(14,460)
Member Services	(46,584)	(47,871)	1,287	(38,603)	(7,982)
Information Technology	(91,357)	(125,004)	33,647	(119,770)	28,413
General Income & Expense	692,732	611,979	80,753	674,779	17,953
Water	6,253	(23,330)	29,583	(12,600)	18,853
POA Consolidated Total	84,207	(1,542)	85,749	505,568	(421,361)
Simple Cash Flow					
Add: Depreciation	272,425	275,013	(2,588)	255,943	16,482
+/- Non Cash Adjustments	(1,000)	(1,000)	0	(73)	(927)
Subtract Capital Projects	(18,606)	(18,606)	(0)	(213,715)	195,109
Add: Reserves Carry Over & Current Capital	0	0	0	133,955	(133,955)
Subtract: Debt Service - Water Bond	(43,333)	(43,333)	0	(42,083)	(1,250)
Simple Cash Flow	293,694	210,532	83,162	639,595	(345,901)

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

Description	Jan-20 Y-T-D Actual	Jan-20 Y-T-D Budget	Variance
Food and Beverage	(78,699)	(81,269)	2,570
Clubhouses	(19,801)	(21,767)	1,966
Golf Maintenance	(333,238)	(379,679)	46,441
Golf Pro Shops	492,055	622,150	(130,095)
Recreation	(75,622)	(96,246)	20,625
Maintenance & Construction	(121,661)	(123,755)	2,094
Lakes and Parks	3,509	(4,413)	7,922
Central Administration	(60,957)	(48,676)	(12,281)
Human Resources	(25,353)	(33,072)	7,718
Communications and Marketing	(41,552)	(43,348)	1,796
Legal	(33,716)	(16,905)	(16,811)
Accounting	(47,720)	(55,459)	7,740
Member Services	(46,584)	(47,871)	1,287
Information Technology	(81,509)	(115,156)	33,647
General Income & Expense	692,732	611,979	80,753
Water	71,811	44,019	27,792
POA Consolidated Total	293,694	210,532	83,162
POA w/o Water	221,883	166,513	55,370