

RECAP DIVISIONAL INCOME STATEMENTS
POA w/o Water-
For the Three Months Ending March 31, 2020

DESCRIPTION	Month To Date				Year To Date				Prior Year Compared
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	
Revenue	1,645,642	1,649,968	(4,326)	1,434,013	4,672,885	4,733,263	(60,378)	5,688,077	(1,015,192)
Cost of Sales	56,249	89,005	32,756	86,122	189,961	181,890	(8,071)	186,456	(3,505)
Payroll	637,689	659,562	21,873	942,047	2,099,652	2,219,927	120,275	2,096,871	(2,781)
Expenses	799,338	969,242	169,904	822,416	2,216,057	2,614,067	398,010	2,282,787	66,730
EBITDA	152,367	(67,842)	220,209	(416,573)	167,215	(282,621)	449,836	1,121,964	(954,749)
Allocations	(108,563)	(108,563)	0	(108,257)	(312,473)	(312,473)	0	(324,771)	(12,298)
Depreciation	162,365	161,202	(1,163)	171,177	488,305	488,333	28	511,408	23,103
Net Income	98,565	(120,481)	219,046	(479,493)	(8,617)	(458,481)	449,864	935,327	(943,944)

RECAP DIVISIONAL INCOME STATEMENTS
Food and Beverage Division - Tommy Lee-
For the Three Months Ending March 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	89,832	155,400	(65,568)	151,166	342,099	335,148	6,951	330,669	11,430
Cost of Sales	39,546	58,220	18,674	56,527	140,045	124,074	(15,971)	131,695	(8,350)
Payroll	79,082	84,282	5,200	128,176	261,712	267,720	6,008	266,579	4,867
Expenses	34,816	36,016	1,200	47,765	107,269	94,615	(12,654)	118,210	10,941
EBITDA	(63,612)	(23,118)	(40,494)	(81,302)	(166,928)	(151,261)	(15,667)	(185,815)	18,887
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	403	404	1	402	1,210	1,212	2	1,206	(4)
Net Income	(64,015)	(23,522)	(40,493)	(81,704)	(168,138)	(152,473)	(15,665)	(187,021)	18,883

RECAP DIVISIONAL INCOME STATEMENTS
Clubhouses-
For the Three Months Ending March 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	3,000	3,000	0	1,500	1,500
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	0	0	0	0	0	0	0	0	0
Expenses	24,105	29,289	5,184	22,096	78,140	80,203	2,063	59,370	(18,770)
EBITDA	(23,105)	(28,289)	5,184	(21,596)	(75,140)	(77,203)	2,063	(57,870)	(17,270)
Allocations	(3,107)	(3,107)	0	(6,744)	(8,587)	(8,587)	0	(20,233)	(11,646)
Depreciation	49,045	48,440	(605)	48,429	146,056	145,320	(736)	145,680	(376)
Net Income	(69,043)	(73,622)	4,579	(63,281)	(212,609)	(213,936)	1,327	(183,317)	(29,292)

RECAP DIVISIONAL INCOME STATEMENTS
Golf Maintenance - Keith Ihms (15 - 23)-
For the Three Months Ending March 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	79	0	79	0	79
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	122,068	129,474	7,406	183,057	417,755	449,430	31,675	422,133	4,378
Expenses	176,188	233,063	56,875	194,091	456,391	579,224	122,833	492,072	35,681
EBITDA	(298,256)	(362,537)	64,281	(377,148)	(874,068)	(1,028,654)	154,586	(914,205)	40,137
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	49,530	49,594	64	57,455	150,904	151,094	190	170,226	19,322
Net Income	(347,786)	(412,131)	64,345	(434,603)	(1,024,972)	(1,179,748)	154,776	(1,084,431)	59,459

RECAP DIVISIONAL INCOME STATEMENTS
Golf Pro Shops (25 - 33) Darryl Muldoon-
For the Three Months Ending March 31, 2020

DESCRIPTION	Month To Date				Year To Date				Prior Year Compared
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	
Revenue	312,431	300,513	11,918	342,605	1,214,832	1,273,470	(58,638)	1,398,017	(183,185)
Cost of Sales	14,308	26,613	12,305	26,116	42,787	46,468	3,681	47,766	4,979
Payroll	73,911	84,822	10,911	98,797	234,057	261,154	27,097	218,399	(15,658)
Expenses	67,957	108,886	40,929	76,719	215,312	263,817	48,505	209,458	(5,854)
EBITDA	156,256	80,191	76,065	140,973	722,676	702,031	20,645	922,395	(199,719)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	4,014	4,016	2	3,802	11,970	12,048	78	11,406	(564)
Net Income	152,242	76,175	76,067	137,171	710,706	689,983	20,723	910,989	(200,283)

RECAP DIVISIONAL INCOME STATEMENTS
Rec Division - Joan G.(40,41,53,42,43,45,46,49,50,55,57,58,59)-
For the Three Months Ending March 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	75,617	83,465	(7,848)	99,711	198,332	205,466	(7,134)	246,022	(47,690)
Cost of Sales	1,585	3,037	1,452	1,977	2,745	7,263	4,518	3,576	831
Payroll	52,158	54,596	2,438	73,044	168,736	178,425	9,689	161,447	(7,289)
Expenses	85,914	102,524	16,610	81,884	205,209	266,556	61,347	247,150	41,941
EBITDA	(64,040)	(76,692)	12,652	(57,194)	(178,358)	(246,778)	68,420	(166,151)	(12,207)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	30,790	30,285	(505)	27,859	91,302	91,907	605	83,256	(8,046)
Net Income	(94,830)	(106,977)	12,147	(85,053)	(269,660)	(338,685)	69,025	(249,407)	(20,253)

RECAP DIVISIONAL INCOME STATEMENTS
Maint and Const - Mike Taggart -(60,61,62,63,64,65,67,47,54)-
For the Three Months Ending March 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	3,264	3,200	64	8,521	35,394	35,010	384	36,327	(933)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	93,523	98,209	4,686	150,491	332,956	340,207	7,251	351,564	18,608
Expenses	29,133	40,793	11,660	45,128	101,808	124,021	22,213	132,203	30,395
EBITDA	(119,392)	(135,802)	16,410	(187,098)	(399,370)	(429,218)	29,848	(447,440)	48,070
Allocations	(37,885)	(37,885)	0	(37,639)	(107,559)	(107,559)	0	(112,918)	(5,359)
Depreciation	10,512	10,512	0	12,891	31,741	31,742	1	38,618	6,877
Net Income	(92,019)	(108,429)	16,410	(162,350)	(323,552)	(353,401)	29,849	(373,140)	49,588

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

DESCRIPTION	Month To Date				Year To Date				Prior Year Compared
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	
Revenue	114,626	78,148	36,478	146,219	238,666	215,442	23,224	289,534	(50,868)
Cost of Sales	811	1,135	324	1,502	4,384	4,085	(299)	3,420	(964)
Payroll	29,935	29,828	(107)	41,320	94,716	101,898	7,182	92,810	(1,906)
Expenses	27,393	49,337	21,944	41,448	77,410	133,595	56,185	98,161	20,751
EBITDA	56,487	(2,152)	58,639	61,949	62,156	(24,136)	86,292	95,144	(32,988)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	8,342	8,222	(120)	9,752	24,932	24,816	(116)	29,257	4,325
Net Income	48,145	(10,374)	58,519	52,197	37,224	(48,952)	86,176	65,887	(28,663)

RECAP DIVISIONAL INCOME STATEMENTS
Central Administration-
For the Three Months Ending March 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	29,078	31,094	2,016	45,187	101,984	108,749	6,765	105,153	3,169
Expenses	40,422	54,872	14,450	43,760	87,863	119,783	31,920	75,604	(12,259)
EBITDA	(69,500)	(85,966)	16,466	(88,947)	(189,847)	(228,532)	38,685	(180,757)	(9,090)
Allocations	(17,628)	(17,628)	0	(15,338)	(51,752)	(51,752)	0	(46,014)	5,738
Depreciation	327	327	0	327	980	981	1	981	1
Net Income	(52,199)	(68,665)	16,466	(73,936)	(139,075)	(177,761)	38,686	(135,724)	(3,351)

RECAP DIVISIONAL INCOME STATEMENTS
Accounting - Dwain Mitchell (95)-
For the Three Months Ending March 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	9,613	8,550	1,063	3,664	33,854	24,750	9,104	16,780	17,074
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	40,183	43,502	3,319	56,945	139,985	148,023	8,038	141,625	1,640
Expenses	10,513	14,217	3,704	13,527	33,798	42,084	8,286	37,845	4,047
EBITDA	(41,083)	(49,169)	8,086	(66,809)	(139,928)	(165,357)	25,429	(162,690)	22,762
Allocations	(14,465)	(14,465)	0	(14,872)	(42,271)	(42,271)	0	(44,616)	(2,345)
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	(26,618)	(34,704)	8,086	(51,937)	(97,657)	(123,086)	25,429	(118,074)	20,417

RECAP DIVISIONAL INCOME STATEMENTS
Member Services - Carmen Dissing (96)-
For the Three Months Ending March 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	104	0	104	(48)	101	0	101	(143)	244
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	22,473	21,033	(1,440)	30,418	75,509	73,004	(2,505)	74,363	(1,146)
Expenses	12,033	16,556	4,523	11,981	37,758	50,061	12,303	44,093	6,335
EBITDA	(34,403)	(37,589)	3,186	(42,447)	(113,165)	(123,065)	9,900	(118,599)	5,434
Allocations	(2,678)	(2,678)	0	(2,762)	(7,908)	(7,908)	0	(8,285)	(377)
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	(31,725)	(34,911)	3,186	(39,685)	(105,257)	(115,157)	9,900	(110,314)	5,057

RECAP DIVISIONAL INCOME STATEMENTS
Information Technology - Jack Brooks (97)-
For the Three Months Ending March 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	23,792	23,792	0	35,341	83,272	89,272	6,000	81,539	(1,733)
Expenses	23,852	12,662	(11,190)	14,175	97,036	110,567	13,531	126,432	29,396
EBITDA	(47,644)	(36,454)	(11,190)	(49,516)	(180,308)	(199,839)	19,531	(207,971)	27,663
Allocations	(12,430)	(12,430)	0	(12,452)	(36,704)	(36,704)	0	(37,356)	(652)
Depreciation	9,169	9,169	0	9,968	28,513	28,514	1	29,904	1,391
Net Income	(44,383)	(33,193)	(11,190)	(47,032)	(172,117)	(191,649)	19,532	(200,519)	28,402

RECAP DIVISIONAL INCOME STATEMENTS
General Income & Expense-
For the Three Months Ending March 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	1,000,384	962,042	38,342	774,428	2,465,081	2,503,927	(38,846)	3,406,406	(941,325)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	20,264	5,300	(14,964)	19,582	12,766	15,900	3,134	4,132	(8,634)
Expenses	193,229	179,075	(14,154)	160,853	532,585	538,817	6,232	470,538	(62,047)
EBITDA	786,891	777,667	9,224	593,993	1,919,730	1,949,210	(29,480)	2,931,736	(1,012,006)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	786,891	777,667	9,224	593,993	1,919,730	1,949,210	(29,480)	2,931,736	(1,012,006)

RECAP DIVISIONAL INCOME STATEMENTS
Human Resourceses Departments - DougMcCash (93,930)-
For the Three Months Ending March 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	31	(31)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	9,169	10,740	1,571	13,517	31,080	37,676	6,596	28,894	(2,186)
Expenses	13,185	18,386	5,201	14,871	53,675	62,431	8,756	45,422	(8,253)
EBITDA	(22,354)	(29,126)	6,772	(28,388)	(84,755)	(100,107)	15,352	(74,286)	(10,469)
Allocations	(11,271)	(11,271)	0	(10,656)	(31,259)	(31,259)	0	(31,967)	(708)
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	(11,083)	(17,855)	6,772	(17,732)	(53,496)	(68,848)	15,352	(42,319)	(11,177)

RECAP DIVISIONAL INCOME STATEMENTS
Communications and Marketing - Kim Carlson(91,910,98,92,110)-
For the Three Months Ending March 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	9,747	8,500	1,247	8,170	49,544	45,600	3,944	44,377	5,167
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	23,646	23,405	(241)	39,193	81,355	80,878	(477)	89,882	8,527
Expenses	35,551	46,113	10,562	41,794	82,960	97,318	14,358	103,282	20,322
EBITDA	(49,451)	(61,018)	11,567	(72,817)	(114,772)	(132,596)	17,824	(148,786)	34,014
Allocations	(4,589)	(4,589)	0	(4,822)	(13,327)	(13,327)	0	(14,467)	(1,140)
Depreciation	233	233	0	291	698	699	1	873	175
Net Income	(45,095)	(56,662)	11,567	(68,286)	(102,143)	(119,968)	17,825	(135,192)	33,049

RECAP DIVISIONAL INCOME STATEMENTS
Legal Departments - Doug McCash (94,100)-
For the Three Months Ending March 31, 2020

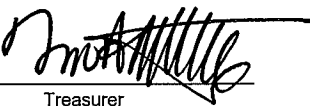
DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	29,024	49,150	(20,126)	(100,923)	91,903	91,450	453	(81,444)	173,347
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	18,406	19,485	1,079	26,978	63,770	67,592	3,822	58,350	(5,420)
Expenses	25,047	27,452	2,405	12,325	48,840	50,975	2,135	22,947	(25,893)
EBITDA	(14,429)	2,213	(16,642)	(140,226)	(20,708)	(27,117)	6,409	(162,742)	142,034
Allocations	(4,510)	(4,510)	0	(2,972)	(13,106)	(13,106)	0	(8,916)	4,190
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	(9,919)	6,723	(16,642)	(137,254)	(7,602)	(14,011)	6,409	(153,826)	146,224

RECAP DIVISIONAL INCOME STATEMENTS
Water Utility Consolidated-
For the Three Months Ending March 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	742,579	645,040	97,539	624,346	2,237,033	2,008,739	228,294	1,910,703	326,330
Cost of Sales	176,647	178,170	1,523	189,452	551,236	560,795	9,559	505,625	(45,611)
Payroll	75,602	79,958	4,356	104,098	266,963	275,720	8,757	249,664	(17,299)
Expenses	168,486	162,453	(6,033)	164,397	573,751	518,654	(55,097)	562,977	(10,774)
EBITDA	321,845	224,459	97,386	166,399	845,083	653,570	191,513	592,437	252,646
Allocations	108,563	108,563	0	108,257	312,473	312,473	0	324,771	12,298
Depreciation	108,901	110,583	1,682	85,978	326,739	331,947	5,208	257,933	(68,806)
Net Income	104,381	5,313	99,068	(27,836)	205,871	9,150	196,721	9,733	196,138

Bella Vista Village POA
CONSOLIDATED BALANCE SHEET
 March 31, 2020

ASSETS	2020	2019	Change
Current Assets			
Cash and Short Term Investments	2,537,672	4,690,543	(2,152,871)
Debt Service Sinking Fund	512,783	534,126	(21,343)
Accounts Receivable	1,128,560	883,964	244,596
Inventories	711,888	664,570	47,318
Prepaid Expenses	260,697	269,789	(9,092)
Total Current Assets	5,151,600	7,042,992	(1,891,392)
Delinquent Assessments Receivable (Net of Allowance)			
	(40,971)	(30,807)	(10,164)
Property, Plant & Equipment	110,659,012	107,327,821	3,331,191
Capital Projects - WIP	184,601	5,455,625	(5,271,024)
Less Accumulated Depreciation	(55,097,221)	(54,095,806)	(1,001,415)
Net Property, Plant & Equipment	55,746,392	58,687,640	(2,941,248)
Other Assets			
Long Term Investments	0	0	0
Total Other Assets	0	0	0
TOTAL ASSETS	60,857,022	65,699,825	(4,842,803)
LIABILITIES			
Current Liabilities			
Payables and Accruals	1,074,334	2,761,001	(1,686,667)
Accrued Payroll	822,502	773,985	48,517
Prepaid Assessments	1,635,350	1,671,520	(36,170)
Accrued Taxes	700,058	675,547	24,511
Member Functions	428,750	423,033	5,717
Advance Deposits - Food and Beverage Events	34,081	26,230	7,851
Accrued Environmental Liability	0	0	0
Water Capital Buy In Fee - Unearned	0	0	0
Short Term / Water Bond	598,421	568,943	29,478
Total Current Liabilities	5,293,496	6,900,259	(1,606,763)
Long Term Lease Liability	812,738	0	812,738
Long Term Portion - Water Bond 2009	3,853,679	4,381,322	(527,643)
Total Long-Term Liabilities	4,666,417	4,381,322	285,095
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	197,253	945,060	(747,807)
Year-To-Date Designated for Debt Service	0	0	0
Members' Equity at Month End	50,897,109	54,418,244	(3,521,135)
TOTAL LIABILITIES & MEMBERS' EQUITY	60,857,022	65,699,825	(4,842,803)


 Treasurer

Bella Vista Village POA
POA BALANCE SHEET
 March 31, 2020

ASSETS	2020	2019	Change
Current Assets			
Cash and Short Term Investments	4,865	664,636	(659,771)
Debt Service Sinking Fund	0	0	0
Accounts Receivable	486,315	332,899	153,416
Inventories	711,888	664,570	47,318
Prepaid Expenses	198,079	226,748	(28,669)
Total Current Assets	1,401,147	1,888,853	(487,706)
Delinquent Assessments Receivable (Net of Allowance)	(40,971)	(30,807)	(10,164)
Property, Plant & Equipment	69,031,618	68,420,045	611,573
Capital Projects - WIP	175,949	1,091,132	(915,183)
Less Accumulated Depreciation	(31,612,019)	(29,977,736)	(1,634,283)
Net Property, Plant & Equipment	37,595,548	39,533,441	(1,937,893)
Other Assets			
Long Term Investments	0	0	0
Other Assets Total	0	0	0
TOTAL ASSETS	38,955,725	41,391,487	(2,435,762)
LIABILITIES			
Current Liabilities			
Payables and Accruals	645,832	2,372,889	(1,727,057)
Accrued Payroll	724,565	626,257	98,308
Prepaid Assessments	1,635,350	1,671,520	(36,170)
Accrued Taxes	700,058	675,547	24,511
Member Functions	101,333	154,035	(52,702)
Advance Deposits - Food and Beverage Events	34,081	26,230	7,851
Accrued Environmental Liability	0	0	0
Due To Water	2,767,840	0	2,767,840
Total Current Liabilities	6,609,059	5,526,478	1,082,581
Long Term Lease Liability	812,738	0	812,738
Total Long-Term Liabilities	812,738	0	812,738
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	(8,617)	935,327	(943,944)
Year-To-Date Designated for Debt Service	0	0	0
Members' Equity at Month End	31,533,929	35,865,009	(4,331,081)
TOTAL LIABILITIES & MEMBERS' EQUITY	38,955,725	41,391,487	(2,435,762)

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

ASSETS	2020	2019	Change
Current Assets			
Cash and Short Term Investments	2,532,807	4,025,907	(1,493,100)
Accounts Receivable	642,245	551,065	91,180
Due From POA	2,767,840	0	2,767,840
Debt Service - Reserved	512,783	534,126	(21,343)
Prepaid Expense	62,618	43,041	19,577
Total Current Assets	6,518,293	5,154,139	1,364,154
Property, Plant & Equipment	41,627,394	38,907,776	2,719,618
Capital Projects - WIP	8,652	4,364,493	(4,355,841)
Less Accumulated Depreciation	(23,485,202)	(24,118,070)	632,868
Net Property, Plant & Equipment	18,150,844	19,154,199	(1,003,355)
Other Assets			
Long Term Investments	0	0	0
Total Other Assets	0	0	0
TOTAL ASSETS	24,669,137	24,308,338	360,799
LIABILITIES			
Current Liabilities			
Payables and Accruals	428,502	388,112	40,390
Accrued Payroll	97,937	147,728	(49,791)
Water Capital Buy In Fee - Unearned	0	0	0
Member Functions - Water Deposits	327,417	268,998	58,419
Short Term/ Water Bond	598,421	568,943	29,478
Total Current Liabilities	1,452,277	1,373,781	78,496
Long Term Water Bond Issue	3,853,679	4,381,322	(527,643)
Total Long-Term Liabilities	3,853,679	4,381,322	(527,643)
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	205,871	9,733	196,138
Year-To-Date Designated for Debt Service	0	0	0
Members' Equity at Month End	19,363,181	18,553,235	809,946
TOTAL LIABILITIES & MEMBERS' EQUITY	24,669,137	24,308,338	360,799

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

	YTD			Variance	
	Actual	Budget	Prior YR	Budget	Prior YR
Income					
Assessments	2,277,307	2,233,260	2,017,865	44,047	259,442
City of Bella Vista	3,216	2,903	3,249	313	(33)
Food and Beverage	368,358	346,080	347,640	22,278	20,718
Golf	1,157,019	1,205,032	1,329,676	(48,013)	(172,657)
Pro Shop	54,056	64,486	64,333	(10,430)	(10,277)
Other Recreation	4,947	8,495	7,776	(3,548)	(2,829)
RV	135,196	133,510	118,858	1,686	16,338
Facility Use Fees	198,492	185,232	257,671	13,260	(59,179)
Boat	192,105	174,481	261,402	17,624	(69,296)
Investment Income	252	0	1,542	252	(1,290)
Lot Sales	58,782	44,000	28,444	14,782	30,338
Transfer Fees	158,500	146,206	111,630	12,294	46,870
Past Due Collections	58,203	61,850	29,344	(3,647)	28,860
Advertising Income	49,544	45,600	44,377	3,944	5,166
Rebates	251	0	53,177	251	(52,926)
POA Lot Inventory Valuation	5,338	14,000	(121,874)	(8,662)	127,212
AR MO Land Income	0	0	8,175	0	(8,175)
Water Rents	17,418	17,418	16,911	0	507
Commissions	200	62	62	138	138
Cell Tower Rents	35,081	35,010	1,096,806	71	(1,061,725)
Legal Fee Income	4,690	2,250	501	2,440	4,190
Rents Leased Facilities	3,000	3,000	1,500	0	1,500
Donations Received	21	0	50	21	(29)
NSF Checks	1,925	950	1,500	975	425
Other Income	(111,017)	9,438	7,464	(120,455)	(118,481)
Total Income	4,672,885	4,733,263	5,688,077	(60,378)	(1,015,192)
Food and Beverage	141,557	125,251	132,781	(16,306)	(8,776)
Pro Shop	42,787	46,468	47,766	3,681	4,979
Recreation	5,618	10,171	5,909	4,553	292
Total Cost of Goods	189,961	181,890	186,456	(8,071)	(3,505)
Gross Profit	4,482,924	4,551,373	5,501,621	(68,449)	(1,018,698)
Expenses					
Salary and Wages	2,099,652	2,219,927	2,096,871	120,275	(2,781)
Employee Benefits	507,222	533,236	540,607	26,014	33,385
Memberships, Training and Travel	40,652	66,992	47,927	26,340	7,275
Supplies	207,205	257,871	202,769	50,666	(4,435)
Fuel and Oil	29,172	32,262	34,219	3,090	5,047
Equipment & Tools	83,455	126,401	100,675	42,946	17,220
Lease, Rents and Licenses	221,936	231,858	217,305	9,922	(4,631)
Maintenance and Repairs	144,901	289,177	202,219	144,276	57,317
Maintenance and Service Agreements	126,616	155,075	160,491	28,459	33,875
Outside Contracts	99,731	99,010	101,518	(721)	1,786
Professional Services	127,108	122,175	92,295	(4,933)	(34,813)
Insurance	132,570	129,655	122,937	(2,915)	(9,633)
Utilities	231,225	252,510	240,739	21,285	9,515
Taxes and Permits	96,812	88,837	84,298	(7,974)	(12,513)
Postage	22,979	24,406	12,932	1,427	(10,047)
Credit Card Fees & Interest Expense	58,245	63,646	55,011	5,401	(3,234)
Membership Elections	0	53,200	23,200	53,200	23,200
Advertising	49,965	35,395	41,387	(14,570)	(8,578)
Bad Debts	2,993	30,550	17,833	27,557	14,840
Uniforms	8,102	18,195	6,082	10,094	(2,020)
Investment Fund Fees	0	0	212	0	212
Discounts Earned	(13,123)	(26,340)	(28,522)	(13,217)	(15,399)
Intercompany Interest Expense	15,381	13,879	0	(1,502)	(15,381)
Other Expense	22,911	16,077	6,650	(6,834)	(16,261)
Total Operating Expenses	4,315,709	4,833,994	4,379,658	518,285	63,949
EBITDA	167,215	(282,621)	1,121,964	449,836	(954,749)
Allocations - MAC	(107,559)	(107,559)	(112,918)	0	(5,359)
Allocations - F & A	(204,914)	(204,914)	(211,853)	0	(6,939)
Total Allocations	(312,473)	(312,473)	(324,771)	0	(12,298)
Pre Depreciation Gross	479,688	29,852	1,446,735	449,836	(967,047)
Depreciation	488,305	488,333	511,408	28	23,102
Net Income / Cost of Operations	(8,618)	(458,481)	935,327	449,864	(943,945)
Simple Cash Flow					
Add: Depreciation	488,305	488,333	511,408	(28)	(23,102)
+/- Non Cash Adjustments	(5,338)	(14,000)	121,874	8,662	(127,212)
Subtract Capital Projects	(80,016)	(77,256)	(267,219)	(2,760)	187,203
Add: Reserves Carry Over & Current Capital	0	15,127	146,035	(15,127)	(146,035)
Subtract: Debt Service POA Water Loan	(220,000)	(70,000)	0	(150,000)	(220,000)
Simple Cash Flow	174,334	(116,277)	1,447,425	290,611	(1,273,091)

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

	YTD			Variance	
	Actual	Budget	Prior YR	Budget	Prior YR
Income					
Assessments	300	300	300	0	0
Investment Income	5,015	0	9,531	5,015	(4,516)
Water	1,940,175	1,766,405	1,668,738	173,770	271,437
Restricted Revenue	2,072	3,240	3,290	(1,168)	(1,218)
Water Capital Buy In Fees	230,000	137,505	120,000	92,495	110,000
Water Late Fees	25,895	40,500	38,287	(14,605)	(12,392)
NSF Checks	1,175	825	925	350	250
Intercompany Interest Income	15,381	13,879	0	1,502	15,381
Other Income	17,021	46,085	69,632	(29,064)	(52,612)
Total Income	2,237,033	2,008,739	1,910,703	228,294	326,330
Water	551,236	560,795	505,625	9,559	(45,612)
Total Cost of Goods	551,236	560,795	505,625	9,559	(45,612)
Gross Profit	1,685,797	1,447,944	1,405,079	237,853	280,718
Expenses					
Salary and Wages	266,963	275,720	249,664	8,757	(17,299)
Employee Benefits	77,731	81,166	78,718	3,435	988
Memberships, Training and Travel	2,753	4,806	8,829	2,053	6,076
Supplies	76,478	60,885	60,290	(15,593)	(16,189)
Fuel and Oil	12,675	13,700	12,073	1,025	(601)
Equipment & Tools	6,163	8,660	10,701	2,497	4,538
Lease, Rents and Licenses	18,293	18,288	17,659	(5)	(634)
Maintenance and Repairs	69,432	51,850	76,246	(17,582)	6,814
Maintenance and Service Agreements	43,812	10,272	39,344	(33,540)	(4,468)
Outside Contracts	63,643	73,502	69,209	9,859	5,566
Professional Services	2,721	3,456	1,380	735	(1,341)
Insurance	41,459	41,740	31,586	281	(9,874)
Utilities	29,999	25,200	29,050	(4,799)	(949)
Taxes and Permits	58,235	54,677	51,805	(3,558)	(6,430)
Postage	11,656	12,600	12,427	944	771
Credit Card Fees & Interest Expense	56,999	57,252	62,553	253	5,553
Bad Debts	860	600	(646)	(260)	(1,505)
Uniforms	386	0	130	(386)	(256)
Investment Fund Fees	0	0	1,311	0	1,311
Other Expense	457	0	312	(457)	(145)
Total Operating Expenses	840,714	794,374	812,641	(46,340)	(28,073)
EBITDA	845,083	653,570	592,437	191,513	252,646
Allocations - MAC	107,559	107,559	112,918	0	5,359
Allocations - F & A	204,914	204,914	211,853	0	6,939
Total Allocations	312,473	312,473	324,771	0	12,298
Pre Depreciation Gross	532,610	341,097	267,666	191,513	264,943
Depreciation	326,739	331,947	257,933	5,208	(68,806)
Net Income / Cost of Operations	205,871	9,150	9,733	196,721	196,138
Simple Cash Flow					
Add: Depreciation	326,739	331,947	257,933	(5,208)	68,806
Subtract Capital Projects	(188,209)	(187,127)	(343,217)	(1,082)	155,008
Add: Reserves Carry Over & Current Capital	175,127	175,127	310,217	(0)	(135,090)
Add: Debt Service - POA Water Loan	220,000	70,000	0	150,000	220,000
Subtract: Debt Service - Water Bond	(129,999)	(129,999)	(126,249)	0	(3,750)
Simple Cash Flow	609,528	269,098	108,417	340,430	501,111

**Bella Vista POA Consolidated
Summary Financial Results**

Description	Mar-20 Y-T-D Actual	Mar-20 Y-T-D Budget	Variance	Mar-19 Y-T-D Actual	Variance
Food and Beverage	(168,137)	(152,473)	(15,664)	(187,021)	18,884
Clubhouses	(212,609)	(213,936)	1,327	(183,318)	(29,291)
Golf Maintenance	(1,024,972)	(1,179,748)	154,776	(1,084,430)	59,459
Golf Pro Shops	710,705	689,983	20,722	910,988	(200,283)
Recreation	(269,660)	(338,685)	69,024	(249,407)	(20,253)
Maintenance & Construction	(323,552)	(353,401)	29,848	(373,140)	49,588
Lakes and Parks	37,224	(48,952)	86,176	65,887	(28,663)
Central Administration	(139,075)	(177,761)	38,686	(135,724)	(3,351)
Human Resources	(53,496)	(68,848)	15,352	(42,318)	(11,177)
Communications and Marketing	(102,142)	(119,968)	17,825	(135,192)	33,050
Legal	(7,602)	(14,011)	6,410	(153,826)	146,224
Accounting	(97,657)	(123,086)	25,429	(118,074)	20,417
Member Services	(105,257)	(115,157)	9,900	(110,314)	5,056
Information Technology	(172,117)	(191,649)	19,531	(200,520)	28,402
General Income & Expense	1,919,730	1,949,210	(29,480)	2,931,736	(1,012,006)
Water	205,871	9,150	196,721	9,733	196,138
POA Consolidated Total	197,253	(449,331)	646,585	945,060	(747,807)
Simple Cash Flow					
Add: Depreciation	815,044	820,280	(5,236)	769,340	45,704
+/- Non Cash Adjustments	(5,338)	(14,000)	8,662	121,874	(127,212)
Subtract Capital Projects	(268,225)	(264,383)	(3,842)	(610,436)	342,211
Add: Reserves Carry Over & Current Capital	175,127	190,254	(15,127)	456,252	(281,125)
Add: Reserves for Other Projects	0	0	0	0	0
Subtract: Debt Service - POA Water Loan	0	0	0	0	0
Subtract: Debt Service - Water Bond	(129,999)	(129,999)	0	(126,249)	(3,750)
Simple Cash Flow	783,862	152,821	631,041	1,555,841	(771,980)

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

	<u>Previous</u>	<u>Current</u>	<u>Change</u>
Cash & Investments (ST & LT)	7,200	4,900	(2,300)
Restricted Funds			
Total Cash Available	<u>7,200</u>	<u>4,900</u>	<u>(2,300)</u>

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

	<u>Previous</u>	<u>Current</u>	<u>Change</u>
Cash & Investments (ST & LT)	2,580,800	3,045,600	464,800
Restricted Funds			
Bond Payment	(520,000)	(520,000)	0
Water - 2014 Water Bond Restricted Cash	(458,400)	(512,800)	(54,400)
2019 Carry Over Projects - 12/31/19			
Lambeth Tower Renovation	(169,000)	0	169,000
Total Cash Available	<u>1,433,400</u>	<u>2,012,800</u>	<u>579,400</u>

**Bella Vista POA Consolidated
Summary Year To Date Simple Cash Flow By Division
March-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	(168,137)	1,210	0	0	0	-			(166,928)
Clubhouses	(212,609)	146,056	0	(17,990)	0	-			(84,543)
Golf Maintenance	(1,024,972)	150,904	0	(8,652)	0	-			(882,719)
Golf Pro Shops	710,705	11,970	0	0	0	-			722,676
Recreation	(269,660)	91,302	0	(33,479)	0	-			(211,837)
Maintenance & Construction	(323,552)	31,741	0	0	0	-			(291,811)
Lakes and Parks	37,224	24,932	0	(19,896)	0	-			42,260
Central Administration	(139,075)	980	0	0	0	-	(220,000)		(358,095)
Human Resources	(53,496)	0	0	0	0	-			(53,496)
Communications and Marketing	(102,142)	698	0	0	0	-			(101,445)
Legal	(7,602)	0	(5,338)	0	0	-			(12,940)
Accounting	(97,657)	0	0	0	0	-			(97,657)
Member Services	(105,257)	0	0	0	0	-			(105,257)
Information Technology	(172,117)	28,513	0	0	0	-			(143,604)
General Income & Expense	1,919,730	0	0	0	0	-			1,919,730
Water	205,871	326,739	0	(188,209)	175,127	-	220,000	(129,999)	609,528
POA Consolidated Total	197,253	815,044	(5,338)	(268,225)	175,127	0	0	(129,999)	783,862

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

Description	Mar-20 Y-T-D Actual	Mar-20 Y-T-D Budget	Variance
Food and Beverage	(166,928)	(151,261)	(15,667)
Clubhouses	(84,543)	(68,616)	(15,927)
Golf Maintenance	(882,719)	(1,037,306)	154,587
Golf Pro Shops	722,676	702,031	20,644
Recreation	(211,837)	(280,255)	68,418
Maintenance & Construction	(291,811)	(321,659)	29,848
Lakes and Parks	42,260	(44,136)	86,395
Central Administration	(358,095)	(246,780)	(111,315)
Human Resources	(53,496)	(68,848)	15,352
Communications and Marketing	(101,445)	(119,269)	17,824
Legal	(12,940)	(28,011)	15,072
Accounting	(97,657)	(123,086)	25,429
Member Services	(105,257)	(115,157)	9,900
Information Technology	(143,604)	(163,135)	19,530
General Income & Expense	1,919,730	1,949,210	(29,480)
Water	609,528	269,098	340,430
POA Consolidated Total	783,862	152,821	631,041
POA w/o Water	174,334	(116,277)	290,611