

**Bella Vista POA**  
**Bella Vista Village POA Consolidated-All**  
**For the Three Months Ending March 31, 2020**

	MTD			Prior Year	YTD					
	MTD March 2020		VAR		Actual	YTD March 2020			Prior Year	Year to Year
	Actual	Budget				Actual	Budget	VAR		
<b>Income</b>										
Assessments	873,635	864,060	9,575	682,292	2,277,607	2,233,560	44,047	2,018,165	259,442	
City of Bella Vista	2,903	2,903	0	3,249	3,216	2,903	313	3,249	(33)	
Food and Beverage	101,333	161,446	(60,113)	155,156	368,358	346,080	22,278	347,640	20,718	
Golf	291,300	264,588	26,712	307,245	1,157,019	1,205,032	(48,013)	1,329,676	(172,657)	
Pro Shop	19,661	34,659	(14,998)	34,051	54,056	64,486	(10,430)	64,333	(10,277)	
Other Recreation	1,819	4,369	(2,550)	3,793	4,947	8,495	(3,548)	7,776	(2,829)	
RV	58,926	60,224	(1,298)	55,349	135,196	133,510	1,686	118,858	16,338	
Facility Use Fees	74,524	59,714	14,810	89,518	198,492	185,232	13,260	257,671	(59,179)	
Boat	98,904	64,396	34,508	137,671	192,105	174,481	17,624	261,402	(69,296)	
Investment Income	2,038	0	2,038	2,489	5,267	0	5,267	11,073	(5,806)	
Water	647,348	564,576	82,772	538,501	1,940,175	1,766,405	173,770	1,668,738	271,437	
Restricted Revenue	482	1,080	(598)	755	2,072	3,240	(1,168)	3,290	(1,218)	
Lot Sales	16,629	26,000	(9,371)	17,761	58,782	44,000	14,782	28,444	30,338	
Transfer Fees	59,450	50,353	9,097	37,650	158,500	146,206	12,294	111,630	46,870	
Past Due Collections	20,711	22,350	(1,639)	6,140	58,203	61,850	(3,647)	29,344	28,860	
Advertising Income	9,747	8,500	1,247	8,170	49,544	45,600	3,944	44,377	5,166	
Rebates	219	0	219	0	251	0	251	53,177	(52,926)	
POA Lot Inventory Valuation	508	12,000	(11,493)	(121,385)	5,338	14,000	(8,662)	(121,874)	127,212	
Water Capital Buy In Fees	87,500	45,835	41,665	50,000	230,000	137,505	92,495	120,000	110,000	
Water Late Fees	(72)	13,500	(13,572)	11,939	25,895	40,500	(14,605)	38,287	(12,392)	
AR MO Land Income	0	0	0	8,175	0	0	0	8,175	(8,175)	
Water Rent Income	5,806	5,806	0	5,637	17,418	17,418	0	16,911	507	
Commissions	53	20	33	20	200	62	138	62	138	
Cell Tower Rents	3,264	3,200	64	0	35,081	35,010	71	1,096,806	(1,061,725)	
Legal Fees	797	750	47	225	4,690	2,250	2,440	501	4,190	
Rents - Leases Facilities	1,000	1,000	0	500	3,000	3,000	0	1,500	1,500	
Donations Received	0	0	0	50	21	0	21	50	(29)	
NSF Fees	400	625	(225)	900	3,100	1,775	1,325	2,425	675	
Inter Company Interest Income	4,828	4,379	449	0	15,381	13,879	1,502	0	15,381	
Other	4,511	18,675	(14,164)	22,508	(93,997)	55,523	(149,520)	77,096	(171,093)	
<b>Total Income</b>	<b>2,388,221</b>	<b>2,295,008</b>	<b>93,214</b>	<b>2,058,358</b>	<b>6,909,918</b>	<b>6,742,002</b>	<b>167,916</b>	<b>7,598,780</b>	<b>(688,862)</b>	
Food and Beverage	40,370	58,665	18,295	56,938	141,557	125,251	(16,306)	132,781	(8,776)	
Water	176,647	178,170	1,523	189,452	551,236	560,795	9,559	505,625	(45,612)	

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**For the Three Months Ending March 31, 2020**

	MTD			Prior Year	YTD			Prior Year	Year to Year Actual Compared
	MTD March 2020		VAR		YTD March 2020				
	Actual	Budget			Actual	Budget	VAR		
Pro Shop	14,308	26,613	12,305	26,116	42,787	46,468	3,681	47,766	4,979
Recreation	1,571	3,727	2,156	3,068	5,618	10,171	4,553	5,909	292
<b>Total Cost of Goods</b>	<b>232,896</b>	<b>267,175</b>	<b>34,279</b>	<b>275,574</b>	<b>741,197</b>	<b>742,685</b>	<b>1,488</b>	<b>692,080</b>	<b>(49,117)</b>
<b>Gross Profit</b>	<b>2,155,326</b>	<b>2,027,833</b>	<b>127,493</b>	<b>1,782,784</b>	<b>6,168,721</b>	<b>5,999,317</b>	<b>169,404</b>	<b>6,906,700</b>	<b>(737,979)</b>
<b>Expenses</b>									
Salary and Wages	713,291	739,519	26,228	1,046,144	2,366,615	2,495,647	129,032	2,346,535	(20,080)
Employee Benefits	167,014	195,365	28,351	236,075	584,952	614,402	29,449	619,326	34,373
Memberships, Training and Travel	12,790	29,067	16,277	17,589	43,406	71,798	28,392	56,757	13,351
Supplies	116,286	132,237	15,951	82,337	283,683	318,756	35,073	263,059	(20,624)
Fuel and Oil	11,672	17,189	5,517	14,797	41,847	45,962	4,115	46,293	4,446
Equipment and Tools	30,865	49,335	18,470	28,911	89,618	135,061	45,443	111,376	21,759
Lease, Rents and Licenses	81,017	87,768	6,751	84,082	240,229	250,146	9,917	234,964	(5,265)
Maintenance and Repairs	93,733	161,324	67,591	118,930	214,333	341,027	126,694	278,465	64,132
Maintenance and Service Agreements	42,225	36,692	(5,533)	31,769	170,428	165,347	(5,081)	199,835	29,407
Outside Contracts	55,048	63,309	8,261	67,686	163,374	172,512	9,138	170,727	7,353
Professional Services	87,644	55,125	(32,519)	46,138	129,828	125,631	(4,197)	93,675	(36,153)
Insurance	57,216	56,620	(596)	51,761	174,029	171,395	(2,634)	154,523	(19,506)
Utilities	82,482	91,148	8,666	87,620	261,224	277,710	16,486	269,789	8,566
Taxes and Permits	52,049	47,868	(4,181)	47,221	155,046	143,514	(11,532)	136,103	(18,943)
Postage	7,032	10,134	3,102	5,845	34,635	37,006	2,371	25,359	(9,276)
Credit Card Fees & Interest Expense	39,834	39,215	(619)	39,637	115,244	120,898	5,654	117,564	2,320
Membership Elections	0	23,200	23,200	23,200	0	53,200	53,200	23,200	23,200
Advertising Expense	19,429	13,175	(6,254)	9,698	49,965	35,395	(14,570)	41,387	(8,578)
Bad Debts	(1,169)	10,850	12,019	(9,887)	3,852	31,150	27,298	17,187	13,335
Uniforms	5,078	11,085	6,007	3,594	8,488	18,195	9,707	6,212	(2,276)
Investment Fund Fees	0	0	0	508	0	0	0	1,523	1,523
Discounts Earned	(5,049)	(9,530)	(4,481)	(5,505)	(13,123)	(26,340)	(13,217)	(28,522)	(15,399)
Inter Company Interest Exp	4,828	4,379	(449)	0	15,381	13,879	(1,502)	0	(15,381)
Other	7,799	6,141	(1,658)	4,806	23,368	16,077	(7,291)	6,962	(16,406)
<b>Total Operating Expenses</b>	<b>1,681,114</b>	<b>1,871,216</b>	<b>190,102</b>	<b>2,032,958</b>	<b>5,156,423</b>	<b>5,628,368</b>	<b>471,945</b>	<b>5,192,299</b>	<b>35,876</b>
<b>EBITDA</b>	<b>474,212</b>	<b>156,617</b>	<b>317,595</b>	<b>(250,174)</b>	<b>1,012,297</b>	<b>370,949</b>	<b>641,349</b>	<b>1,714,401</b>	<b>(702,103)</b>

**Bella Vista POA**  
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**For the Three Months Ending March 31, 2020**

	MTD				YTD				
	MTD March 2020			Prior Year	YTD March 2020			Prior Year	Year to Year Actual Compared
	Actual	Budget	VAR		Actual	Budget	VAR		
<b>Pre Depreciation Gross</b>	<b>474,212</b>	<b>156,617</b>	<b>317,595</b>	<b>(250,174)</b>	<b>1,012,297</b>	<b>370,949</b>	<b>641,349</b>	<b>1,714,401</b>	<b>(702,103)</b>
Depreciation	271,266	271,785	519	257,154	815,044	820,280	5,236	769,340	(45,704)
<b>Net Income / Cost of Operations</b>	<b><u>202,946</u></b>	<b><u>(115,168)</u></b>	<b><u>318,114</u></b>	<b><u>(507,328)</u></b>	<b><u>197,253</u></b>	<b><u>(449,331)</u></b>	<b><u>646,585</u></b>	<b><u>945,060</u></b>	<b><u>(747,807)</u></b>

**Bella Vista POA**  
**Water Utility Consolidated-All**  
**For the Three Months Ending March 31, 2020**

	MTD			Prior Year	YTD					
	MTD March 2020		VAR		Actual	YTD March 2020			Prior Year	Year to Year
	Actual	Budget				Actual	Budget	VAR		
<b>Income</b>										
Assessments	100	100	0	100	300	300	0	300	0	
Investment Income	2,031	0	2,031	3,941	5,015	0	5,015	9,531	(4,516)	
Water	647,348	564,576	82,772	538,501	1,940,175	1,766,405	173,770	1,668,738	271,437	
Restricted Revenue	482	1,080	(598)	755	2,072	3,240	(1,168)	3,290	(1,218)	
Water Capital Buy In Fees	87,500	45,835	41,665	50,000	230,000	137,505	92,495	120,000	110,000	
Water Late Fees	(72)	13,500	(13,572)	11,939	25,895	40,500	(14,605)	38,287	(12,392)	
NSF Fees	0	275	(275)	275	1,175	825	350	925	250	
Inter Company Interest Income	4,828	4,379	449	0	15,381	13,879	1,502	0	15,381	
Other	362	15,295	(14,933)	18,835	17,021	46,085	(29,064)	69,632	(52,612)	
<b>Total Income</b>	<b>742,579</b>	<b>645,040</b>	<b>97,539</b>	<b>624,346</b>	<b>2,237,033</b>	<b>2,008,739</b>	<b>228,294</b>	<b>1,910,703</b>	<b>326,330</b>	
Water	176,647	178,170	1,523	189,452	551,236	560,795	9,559	505,625	(45,612)	
<b>Total Cost of Goods</b>	<b>176,647</b>	<b>178,170</b>	<b>1,523</b>	<b>189,452</b>	<b>551,236</b>	<b>560,795</b>	<b>9,559</b>	<b>505,625</b>	<b>(45,612)</b>	
<b>Gross Profit</b>	<b>565,932</b>	<b>466,870</b>	<b>99,062</b>	<b>434,893</b>	<b>1,685,797</b>	<b>1,447,944</b>	<b>237,853</b>	<b>1,405,079</b>	<b>280,718</b>	
<b>Expenses</b>										
Salary and Wages	75,602	79,958	4,356	104,098	266,963	275,720	8,757	249,664	(17,299)	
Employee Benefits	23,633	25,444	1,811	28,328	77,731	81,166	3,435	78,718	988	
Memberships, Training and Travel	957	1,527	570	3,514	2,753	4,806	2,053	8,829	6,076	
Supplies	24,427	14,945	(9,482)	14,907	76,478	60,885	(15,593)	60,290	(16,189)	
Fuel and Oil	3,120	4,700	1,580	4,003	12,675	13,700	1,025	12,073	(601)	
Equipment and Tools	280	4,050	3,770	891	6,163	8,660	2,497	10,701	4,538	
Lease, Rents and Licenses	6,071	6,096	25	5,879	18,293	18,288	(5)	17,659	(634)	
Maintenance and Repairs	28,621	17,200	(11,421)	25,402	69,432	51,850	(17,582)	76,246	6,814	
Maintenance and Service Agreements	2,733	1,444	(1,289)	1,472	43,812	10,272	(33,540)	39,344	(4,468)	
Outside Contracts	10,879	20,158	9,279	20,129	63,643	73,502	9,859	69,209	5,566	
Professional Services	2,721	3,000	279	768	2,721	3,456	735	1,380	(1,341)	
Insurance	13,868	13,782	(86)	10,425	41,459	41,740	281	31,586	(9,874)	
Utilities	8,875	8,400	(475)	9,154	29,999	25,200	(4,799)	29,050	(949)	
Taxes and Permits	18,222	18,224	2	17,366	58,235	54,677	(3,558)	51,805	(6,430)	
Postage	4,031	4,200	169	4,070	11,656	12,600	944	12,427	771	
Credit Card Fees & Interest Expense	20,176	19,084	(1,092)	20,395	56,999	57,252	253	62,553	5,553	
Bad Debts	(127)	200	327	(2,957)	860	600	(260)	(646)	(1,505)	
Uniforms	0	0	0	0	386	0	(386)	130	(256)	

**Bella Vista POA**  
**Water Utility Consolidated-All**  
**For the Three Months Ending March 31, 2020**

	MTD				YTD				
	MTD March 2020			Prior Year Actual	YTD March 2020			Prior Year Actual	Year to Year Actual Compared
	Actual	Budget	VAR		Actual	Budget	VAR		
Investment Fund Fees	0	0	0	650	0	0	0	1,311	1,311
Other	0	0	0	0	457	0	(457)	312	(145)
<b>Total Operating Expenses</b>	<b>244,088</b>	<b>242,411</b>	<b>(1,676)</b>	<b>268,495</b>	<b>840,714</b>	<b>794,374</b>	<b>(46,340)</b>	<b>812,641</b>	<b>(28,073)</b>
<b>EBITDA</b>	<b>321,845</b>	<b>224,459</b>	<b>97,386</b>	<b>166,399</b>	<b>845,083</b>	<b>653,570</b>	<b>191,513</b>	<b>592,437</b>	<b>252,646</b>
Allocations - MAC	37,885	37,885	0	37,639	107,559	107,559	0	112,918	5,359
Allocations - F & A	70,678	70,678	0	70,618	204,914	204,914	0	211,853	6,939
<b>Total Allocations</b>	<b>108,563</b>	<b>108,563</b>	<b>0</b>	<b>108,257</b>	<b>312,473</b>	<b>312,473</b>	<b>0</b>	<b>324,771</b>	<b>12,298</b>
<b>Pre Depreciation Gross</b>	<b>213,282</b>	<b>115,896</b>	<b>97,386</b>	<b>58,142</b>	<b>532,610</b>	<b>341,097</b>	<b>191,513</b>	<b>267,666</b>	<b>264,943</b>
Depreciation	108,901	110,583	1,682	85,978	326,739	331,947	5,208	257,933	(68,806)
<b>Net Income / Cost of Operations</b>	<b>104,381</b>	<b>5,313</b>	<b>99,068</b>	<b>(27,836)</b>	<b>205,871</b>	<b>9,150</b>	<b>196,721</b>	<b>9,733</b>	<b>196,138</b>



**Bella Vista POA**  
**POA w/o Water-All**  
**For the Three Months Ending March 31, 2020**

	MTD			Prior Year	YTD					
	MTD March 2020				Actual	YTD March 2020			Prior Year	Year to Year Actual Compared
	Actual	Budget	VAR			Actual	Budget	VAR		
Salary and Wages	637,689	659,562	21,872	942,047	2,099,652	2,219,927	120,275	2,096,871	(2,781)	
Employee Benefits	143,381	169,922	26,541	207,747	507,222	533,236	26,014	540,607	33,385	
Memberships, Training and Travel	11,833	27,540	15,707	14,076	40,652	66,992	26,340	47,927	7,275	
Supplies	91,859	117,292	25,433	67,430	207,205	257,871	50,666	202,769	(4,435)	
Fuel and Oil	8,552	12,489	3,937	10,794	29,172	32,262	3,090	34,219	5,047	
Equipment and Tools	30,585	45,285	14,700	28,020	83,455	126,401	42,946	100,675	17,220	
Lease, Rents and Licenses	74,946	81,672	6,726	78,204	221,936	231,858	9,922	217,305	(4,631)	
Maintenance and Repairs	65,112	144,124	79,012	93,527	144,901	289,177	144,276	202,219	57,317	
Maintenance and Service Agreements	39,492	35,248	(4,244)	30,296	126,616	155,075	28,459	160,491	33,875	
Outside Contracts	44,169	43,151	(1,018)	47,557	99,731	99,010	(721)	101,518	1,786	
Professional Services	84,924	52,125	(32,799)	45,370	127,108	122,175	(4,933)	92,295	(34,813)	
Insurance	43,349	42,838	(511)	41,336	132,570	129,655	(2,915)	122,937	(9,633)	
Utilities	73,607	82,748	9,141	78,466	231,225	252,510	21,285	240,739	9,515	
Taxes and Permits	33,827	29,644	(4,183)	29,855	96,812	88,837	(7,975)	84,298	(12,513)	
Postage	3,001	5,934	2,933	1,775	22,979	24,406	1,427	12,932	(10,047)	
Credit Card Fees & Interest Expense	19,658	20,131	473	19,242	58,245	63,646	5,401	55,011	(3,234)	
Membership Elections	0	23,200	23,200	23,200	0	53,200	53,200	23,200	23,200	
Advertising Expense	19,429	13,175	(6,254)	9,698	49,965	35,395	(14,570)	41,387	(8,578)	
Bad Debts	(1,042)	10,650	11,692	(6,931)	2,993	30,550	27,557	17,833	14,840	
Uniforms	5,078	11,085	6,007	3,594	8,102	18,195	10,094	6,082	(2,020)	
Investment Fund Fees	0	0	0	(142)	0	0	0	212	212	
Discounts Earned	(5,049)	(9,530)	(4,481)	(5,505)	(13,123)	(26,340)	(13,217)	(28,522)	(15,399)	
Inter Company Interest Exp	4,828	4,379	(449)	0	15,381	13,879	(1,502)	0	(15,381)	
Other	7,799	6,141	(1,658)	4,806	22,911	16,077	(6,834)	6,650	(16,261)	
<b>Total Operating Expenses</b>	<b>1,437,027</b>	<b>1,628,804</b>	<b>191,778</b>	<b>1,764,463</b>	<b>4,315,709</b>	<b>4,833,994</b>	<b>518,285</b>	<b>4,379,658</b>	<b>63,949</b>	
<b>EBITDA</b>	<b>152,367</b>	<b>(67,842)</b>	<b>220,209</b>	<b>(416,573)</b>	<b>167,215</b>	<b>(282,621)</b>	<b>449,836</b>	<b>1,121,964</b>	<b>(954,749)</b>	
Allocations - MAC	(37,885)	(37,885)	0	(37,639)	(107,559)	(107,559)	0	(112,918)	(5,359)	
Allocations - F & A	(70,678)	(70,678)	0	(70,618)	(204,914)	(204,914)	0	(211,853)	(6,939)	
<b>Total Allocations</b>	<b>(108,563)</b>	<b>(108,563)</b>	<b>0</b>	<b>(108,257)</b>	<b>(312,473)</b>	<b>(312,473)</b>	<b>0</b>	<b>(324,771)</b>	<b>(12,298)</b>	
<b>Pre Depreciation Gross</b>	<b>260,930</b>	<b>40,721</b>	<b>220,209</b>	<b>(308,316)</b>	<b>479,688</b>	<b>29,852</b>	<b>449,836</b>	<b>1,446,735</b>	<b>(967,047)</b>	
Depreciation	162,365	161,202	(1,163)	171,177	488,305	488,333	28	511,408	23,102	

**Bella Vista POA**  
**POA w/o Water-All**  
**For the Three Months Ending March 31, 2020**

	MTD				YTD				
	MTD March 2020			Prior Year Actual	YTD March 2020			Prior Year Actual	Year to Year Actual Compared
	Actual	Budget	VAR		Actual	Budget	VAR		
Net Income / Cost of Operations	<u>98,565</u>	<u>(120,481)</u>	<u>219,046</u>	<u>(479,492)</u>	<u>(8,618)</u>	<u>(458,481)</u>	<u>449,864</u>	<u>935,327</u>	<u>(943,945)</u>



**Bella Vista POA**  
**Food and Beverage Division - Tommy Lee-All**  
**For the Three Months Ending March 31, 2020**

	MTD				YTD				
	MTD March 2020			Prior Year	YTD March 2020			Prior Year	Year to Year Actual Compared
	Actual	Budget	VAR		Actual	Budget	VAR		
<b>Income</b>									
Food and Beverage	99,820	159,130	(59,310)	152,907	365,468	342,290	23,178	344,005	21,463
Facility Use Fees	(10,476)	(3,730)	(6,746)	(1,795)	(29,327)	(9,642)	(19,685)	(13,456)	(15,871)
Rebates	219	0	219	0	251	0	251	30	222
Other	268	0	268	53	5,707	2,500	3,207	90	5,616
<b>Total Income</b>	<b>89,832</b>	<b>155,400</b>	<b>(65,568)</b>	<b>151,166</b>	<b>342,099</b>	<b>335,148</b>	<b>6,951</b>	<b>330,669</b>	<b>11,430</b>
Food and Beverage	39,546	58,220	18,674	56,527	140,045	124,074	(15,971)	131,695	(8,351)
<b>Total Cost of Goods</b>	<b>39,546</b>	<b>58,220</b>	<b>18,674</b>	<b>56,527</b>	<b>140,045</b>	<b>124,074</b>	<b>(15,971)</b>	<b>131,695</b>	<b>(8,351)</b>
<b>Gross Profit</b>	<b>50,286</b>	<b>97,180</b>	<b>(46,894)</b>	<b>94,638</b>	<b>202,054</b>	<b>211,074</b>	<b>(9,020)</b>	<b>198,974</b>	<b>3,079</b>
<b>Expenses</b>									
Salary and Wages	79,082	84,282	5,200	128,176	261,712	267,720	6,009	266,579	4,867
Employee Benefits	11,838	9,499	(2,339)	17,730	40,088	30,214	(9,874)	37,110	(2,978)
Memberships, Training and Travel	2,273	1,945	(328)	2,532	6,644	4,535	(2,109)	5,804	(839)
Supplies	7,953	9,430	1,477	9,657	23,609	22,300	(1,309)	24,371	761
Fuel and Oil	44	0	(44)	60	369	0	(369)	196	(173)
Equipment and Tools	140	1,500	1,360	1,010	362	1,500	1,138	2,165	1,803
Lease, Rents and Licenses	642	140	(502)	281	1,756	420	(1,336)	1,088	(668)
Maintenance and Repairs	520	75	(445)	613	1,213	150	(1,063)	1,274	61
Maintenance and Service Agreements	405	695	290	857	1,802	1,485	(317)	2,193	392
Outside Contracts	348	360	12	151	670	1,130	460	447	(223)
Insurance	348	542	194	1,423	2,002	1,744	(258)	3,578	1,576
Utilities	4,629	4,778	149	5,612	12,487	13,834	1,347	16,334	3,847
Taxes and Permits	5	60	55	102	601	180	(421)	672	71
Postage	69	0	(69)	0	69	0	(69)	0	(69)
Credit Card Fees & Interest Expense	3,322	4,667	1,345	4,004	11,042	9,998	(1,044)	9,938	(1,105)
Advertising Expense	2,134	1,325	(809)	3,179	3,637	5,125	1,488	12,160	8,524
Uniforms	55	1,000	945	408	600	2,000	1,400	675	75
Other	94	0	(94)	147	320	0	(320)	206	(114)
<b>Total Operating Expenses</b>	<b>113,898</b>	<b>120,298</b>	<b>6,400</b>	<b>175,941</b>	<b>368,981</b>	<b>362,335</b>	<b>(6,646)</b>	<b>384,789</b>	<b>15,808</b>
<b>EBITDA</b>	<b>(63,612)</b>	<b>(23,118)</b>	<b>(40,494)</b>	<b>(81,302)</b>	<b>(166,928)</b>	<b>(151,261)</b>	<b>(15,667)</b>	<b>(185,815)</b>	<b>18,887</b>

**Bella Vista POA**  
**Food and Beverage Division - Tommy Lee-All**  
**For the Three Months Ending March 31, 2020**

	MTD				YTD				
	MTD March 2020			Prior Year Actual	YTD March 2020			Prior Year Actual	Year to Year Actual Compared
	Actual	Budget	VAR		Actual	Budget	VAR		
<b>Pre Depreciation Gross</b>	<b>(63,612)</b>	<b>(23,118)</b>	<b>(40,494)</b>	<b>(81,302)</b>	<b>(166,928)</b>	<b>(151,261)</b>	<b>(15,667)</b>	<b>(185,815)</b>	<b>18,887</b>
Depreciation	403	404	1	402	1,210	1,212	2	1,206	(3)
<b>Net Income / Cost of Operations</b>	<b><u>(64,016)</u></b>	<b><u>(23,522)</u></b>	<b><u>(40,494)</u></b>	<b><u>(81,704)</u></b>	<b><u>(168,137)</u></b>	<b><u>(152,473)</u></b>	<b><u>(15,664)</u></b>	<b><u>(187,021)</u></b>	<b><u>18,884</u></b>

**Bella Vista POA  
Clubhouses-All  
For the Three Months Ending March 31, 2020**

	MTD			Prior Year	YTD					
	MTD March 2020		VAR		Actual	YTD March 2020			Prior Year	Year to Year Actual Compared
	Actual	Budget				Actual	Budget	VAR		
<b>Income</b>										
Rents - Leases Facilities	1,000	1,000	0	500	3,000	3,000	0	1,500	1,500	
<b>Total Income</b>	<b>1,000</b>	<b>1,000</b>	<b>0</b>	<b>500</b>	<b>3,000</b>	<b>3,000</b>	<b>0</b>	<b>1,500</b>	<b>1,500</b>	
<b>Gross Profit</b>	<b>1,000</b>	<b>1,000</b>	<b>0</b>	<b>500</b>	<b>3,000</b>	<b>3,000</b>	<b>0</b>	<b>1,500</b>	<b>1,500</b>	
<b>Expenses</b>										
Memberships, Training and Travel	54	0	(54)	0	108	0	(108)	0	(108)	
Supplies	666	450	(216)	531	1,648	1,150	(498)	1,231	(417)	
Equipment and Tools	3,381	1,900	(1,481)	0	12,497	5,800	(6,697)	1,141	(11,356)	
Maintenance and Repairs	6,336	8,075	1,740	5,828	16,348	21,625	5,277	14,717	(1,631)	
Maintenance and Service Agreements	4,391	7,352	2,961	5,015	14,399	18,456	4,057	13,460	(939)	
Outside Contracts	0	282	282	0	1,878	282	(1,596)	0	(1,878)	
Utilities	9,214	11,230	2,016	10,696	31,028	32,890	1,862	28,785	(2,243)	
Taxes and Permits	62	0	(62)	26	234	0	(234)	36	(198)	
<b>Total Operating Expenses</b>	<b>24,105</b>	<b>29,289</b>	<b>5,184</b>	<b>22,096</b>	<b>78,140</b>	<b>80,203</b>	<b>2,063</b>	<b>59,370</b>	<b>(18,770)</b>	
<b>EBITDA</b>	<b>(23,105)</b>	<b>(28,289)</b>	<b>5,184</b>	<b>(21,596)</b>	<b>(75,140)</b>	<b>(77,203)</b>	<b>2,063</b>	<b>(57,870)</b>	<b>(17,270)</b>	
Allocations - F & A	(3,107)	(3,107)	0	(6,744)	(8,587)	(8,587)	0	(20,233)	(11,646)	
<b>Total Allocations</b>	<b>(3,107)</b>	<b>(3,107)</b>	<b>0</b>	<b>(6,744)</b>	<b>(8,587)</b>	<b>(8,587)</b>	<b>0</b>	<b>(20,233)</b>	<b>(11,646)</b>	
<b>Pre Depreciation Gross</b>	<b>(19,998)</b>	<b>(25,182)</b>	<b>5,184</b>	<b>(14,852)</b>	<b>(66,553)</b>	<b>(68,616)</b>	<b>2,063</b>	<b>(37,638)</b>	<b>(28,916)</b>	
Depreciation	49,045	48,440	(605)	48,429	146,056	145,320	(736)	145,680	(376)	
<b>Net Income / Cost of Operations</b>	<b>(69,043)</b>	<b>(73,622)</b>	<b>4,579</b>	<b>(63,281)</b>	<b>(212,609)</b>	<b>(213,936)</b>	<b>1,327</b>	<b>(183,318)</b>	<b>(29,291)</b>	

**Bella Vista POA**  
**Golf Maintenance - Keith Ihms (15 - 23)-All**  
**For the Three Months Ending March 31, 2020**

	MTD				YTD				
	MTD March 2020			Prior Year Actual	YTD March 2020			Prior Year Actual	Year to Year Actual Compared
	Actual	Budget	VAR		Actual	Budget	VAR		
<b>Income</b>									
Other	0	0	0	0	79	0	79	0	79
<b>Total Income</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>79</b>	<b>0</b>	<b>79</b>	<b>0</b>	<b>79</b>
<b>Gross Profit</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>79</b>	<b>0</b>	<b>79</b>	<b>0</b>	<b>79</b>
<b>Expenses</b>									
Salary and Wages	122,068	129,474	7,406	183,057	417,755	449,430	31,675	422,133	4,377
Employee Benefits	13,800	16,529	2,729	22,925	50,029	54,212	4,184	56,061	6,033
Memberships, Training and Travel	0	360	360	110	3,028	6,815	3,787	9,277	6,249
Supplies	59,531	56,104	(3,427)	30,093	122,244	142,252	20,008	117,095	(5,149)
Fuel and Oil	3,765	5,350	1,585	3,979	11,734	12,075	341	11,775	41
Equipment and Tools	949	3,105	2,156	8,167	8,451	12,204	3,753	19,323	10,872
Lease, Rents and Licenses	46,239	46,425	186	40,804	138,717	139,275	558	122,425	(16,293)
Maintenance and Repairs	25,439	76,705	51,266	55,030	61,633	136,697	75,064	81,327	19,694
Maintenance and Service Agreements	678	683	5	727	2,324	3,592	1,268	2,422	98
Outside Contracts	3,500	2,602	(898)	5,280	3,509	5,806	2,297	6,360	2,851
Professional Services	0	175	175	5,940	0	425	425	5,940	5,940
Insurance	1,014	824	(190)	2,118	3,572	2,765	(807)	6,111	2,539
Utilities	15,917	18,380	2,463	16,510	44,592	56,326	11,734	51,019	6,427
Taxes and Permits	651	402	(249)	219	1,474	1,320	(154)	626	(848)
Postage	0	45	45	34	0	85	85	54	54
Uniforms	4,706	5,375	669	2,155	5,084	5,375	291	2,257	(2,827)
<b>Total Operating Expenses</b>	<b>298,256</b>	<b>362,537</b>	<b>64,282</b>	<b>377,148</b>	<b>874,146</b>	<b>1,028,654</b>	<b>154,508</b>	<b>914,205</b>	<b>40,058</b>
<b>EBITDA</b>	<b>(298,256)</b>	<b>(362,537)</b>	<b>64,282</b>	<b>(377,148)</b>	<b>(874,068)</b>	<b>(1,028,654)</b>	<b>154,586</b>	<b>(914,205)</b>	<b>40,137</b>
<b>Pre Depreciation Gross</b>	<b>(298,256)</b>	<b>(362,537)</b>	<b>64,282</b>	<b>(377,148)</b>	<b>(874,068)</b>	<b>(1,028,654)</b>	<b>154,586</b>	<b>(914,205)</b>	<b>40,137</b>
Depreciation	49,530	49,594	64	57,455	150,904	151,094	190	170,226	19,322
<b>Net Income / Cost of Operations</b>	<b><u>(347,786)</u></b>	<b><u>(412,131)</u></b>	<b><u>64,346</u></b>	<b><u>(434,602)</u></b>	<b><u>(1,024,972)</u></b>	<b><u>(1,179,748)</u></b>	<b><u>154,776</u></b>	<b><u>(1,084,430)</u></b>	<b><u>59,459</u></b>

**Bella Vista POA**  
**Golf Pro Shops (25 - 33) Darryl Muldoon-All**  
**For the Three Months Ending March 31, 2020**

	MTD			Prior Year	YTD					
	MTD March 2020				Actual	YTD March 2020			Prior Year	Year to Year Actual Compared
	Actual	Budget	VAR			Actual	Budget	VAR		
<b>Income</b>										
Golf	291,300	264,588	26,712	307,245	1,157,019	1,205,032	(48,013)	1,329,676	(172,657)	
Pro Shop	19,661	34,659	(14,998)	34,051	54,056	64,486	(10,430)	64,333	(10,277)	
Commissions	53	20	33	20	200	62	138	62	138	
Other	1,418	1,246	172	1,289	3,557	3,890	(333)	3,947	(389)	
<b>Total Income</b>	<b>312,431</b>	<b>300,513</b>	<b>11,919</b>	<b>342,605</b>	<b>1,214,832</b>	<b>1,273,470</b>	<b>(58,638)</b>	<b>1,398,017</b>	<b>(183,186)</b>	
Pro Shop	14,308	26,613	12,305	26,116	42,787	46,468	3,681	47,766	4,979	
<b>Total Cost of Goods</b>	<b>14,308</b>	<b>26,613</b>	<b>12,305</b>	<b>26,116</b>	<b>42,787</b>	<b>46,468</b>	<b>3,681</b>	<b>47,766</b>	<b>4,979</b>	
<b>Gross Profit</b>	<b>298,124</b>	<b>273,900</b>	<b>24,224</b>	<b>316,489</b>	<b>1,172,045</b>	<b>1,227,002</b>	<b>(54,957)</b>	<b>1,350,252</b>	<b>(178,207)</b>	
<b>Expenses</b>										
Salary and Wages	73,911	84,822	10,911	98,797	234,057	261,154	27,097	218,399	(15,658)	
Employee Benefits	8,436	9,991	1,555	11,559	27,841	30,291	2,450	27,045	(796)	
Memberships, Training and Travel	2,079	775	(1,304)	265	5,000	8,686	3,686	4,542	(458)	
Supplies	4,636	23,426	18,790	2,187	8,900	29,272	20,372	6,647	(2,254)	
Fuel and Oil	193	323	130	251	411	1,251	840	1,179	768	
Equipment and Tools	425	4,404	3,979	3,446	13,645	6,719	(6,926)	6,967	(6,678)	
Lease, Rents and Licenses	22,326	28,941	6,615	28,913	66,937	73,615	6,678	73,548	6,611	
Maintenance and Repairs	1,792	12,364	10,572	2,569	5,670	16,933	11,263	6,602	932	
Maintenance and Service Agreements	6,232	7,272	1,040	6,955	19,027	21,671	2,644	21,372	2,346	
Outside Contracts	2,834	2,807	(27)	2,179	7,110	8,572	1,462	6,748	(361)	
Insurance	607	537	(70)	1,149	2,048	1,577	(471)	3,351	1,303	
Utilities	9,041	9,578	537	9,400	29,438	29,420	(18)	28,804	(633)	
Taxes and Permits	66	142	76	37	188	153	(35)	48	(140)	
Postage	0	159	159	159	51	251	200	251	200	
Credit Card Fees & Interest Expense	8,571	6,936	(1,635)	7,636	28,417	29,817	1,400	25,911	(2,506)	
Advertising Expense	0	0	0	0	0	200	200	200	200	
Uniforms	0	960	960	57	571	1,320	749	457	(114)	
Other	718	271	(447)	(44)	58	4,069	4,011	(4,215)	(4,273)	
<b>Total Operating Expenses</b>	<b>141,868</b>	<b>193,708</b>	<b>51,840</b>	<b>175,516</b>	<b>449,369</b>	<b>524,971</b>	<b>75,601</b>	<b>427,857</b>	<b>(21,512)</b>	
<b>EBITDA</b>	<b>156,256</b>	<b>80,191</b>	<b>76,064</b>	<b>140,973</b>	<b>722,676</b>	<b>702,031</b>	<b>20,644</b>	<b>922,395</b>	<b>(199,719)</b>	

**Bella Vista POA**  
**Golf Pro Shops (25 - 33) Darryl Muldoon-All**  
**For the Three Months Ending March 31, 2020**

	MTD				YTD				
	MTD March 2020			Prior Year Actual	YTD March 2020			Prior Year Actual	Year to Year Actual Compared
	Actual	Budget	VAR		Actual	Budget	VAR		
<b>Pre Depreciation Gross</b>	156,256	80,191	76,064	140,973	722,676	702,031	20,644	922,395	(199,719)
Depreciation	4,014	4,016	2	3,802	11,970	12,048	78	11,406	(564)
<b>Net Income / Cost of Operations</b>	<u>152,241</u>	<u>76,175</u>	<u>76,066</u>	<u>137,171</u>	<u>710,705</u>	<u>689,983</u>	<u>20,722</u>	<u>910,988</u>	<u>(200,283)</u>

**Bella Vista POA**  
 ac Division - Joan G. (40,41,53,42,43,45,46,49,50,55,57,58,59)-/   
 For the Three Months Ending March 31, 2020

	MTD			Prior Year	YTD					
	MTD March 2020		VAR		Actual	YTD March 2020			Prior Year	Year to Year
	Actual	Budget				Actual	Budget	VAR		
<b>Income</b>										
Food and Beverage	1,457	2,271	(814)	2,249	2,711	3,680	(969)	3,635	(924)	
Other Recreation	1,555	3,809	(2,254)	3,259	4,203	7,445	(3,242)	6,710	(2,507)	
RV	28,590	30,224	(1,634)	28,261	59,624	53,510	6,114	51,199	8,426	
Facility Use Fees	21,756	20,731	1,025	35,468	78,653	81,172	(2,519)	120,684	(42,031)	
Boat	21,020	24,306	(3,286)	28,101	50,718	56,641	(5,923)	60,436	(9,718)	
Other	1,238	2,124	(886)	2,373	2,423	3,018	(595)	3,358	(935)	
<b>Total Income</b>	<b>75,617</b>	<b>83,465</b>	<b>(7,848)</b>	<b>99,711</b>	<b>198,332</b>	<b>205,466</b>	<b>(7,134)</b>	<b>246,022</b>	<b>(47,690)</b>	
Food and Beverage	761	445	(316)	411	1,345	1,177	(168)	1,086	(259)	
Recreation	824	2,592	1,768	1,566	1,400	6,086	4,686	2,490	1,090	
<b>Total Cost of Goods</b>	<b>1,585</b>	<b>3,037</b>	<b>1,452</b>	<b>1,977</b>	<b>2,745</b>	<b>7,263</b>	<b>4,518</b>	<b>3,576</b>	<b>831</b>	
<b>Gross Profit</b>	<b>74,032</b>	<b>80,428</b>	<b>(6,396)</b>	<b>97,734</b>	<b>195,587</b>	<b>198,203</b>	<b>(2,616)</b>	<b>242,446</b>	<b>(46,859)</b>	
<b>Expenses</b>										
Salary and Wages	52,158	54,596	2,437	73,044	168,736	178,425	9,689	161,447	(7,289)	
Employee Benefits	6,242	6,580	337	8,962	21,463	22,386	923	20,426	(1,037)	
Memberships, Training and Travel	470	510	40	1,355	1,700	3,009	1,309	3,385	1,685	
Supplies	8,602	10,617	2,015	9,996	18,240	23,381	5,141	20,070	1,830	
Fuel and Oil	163	215	52	147	358	555	197	712	354	
Equipment and Tools	21,765	24,611	2,846	14,416	37,763	65,318	27,555	53,595	15,831	
Lease, Rents and Licenses	298	218	(80)	195	651	654	3	561	(90)	
Maintenance and Repairs	15,562	22,053	6,491	11,456	26,231	42,173	15,942	48,691	22,460	
Maintenance and Service Agreements	5,693	7,723	2,030	6,726	17,049	19,733	2,684	17,539	490	
Outside Contracts	1,393	3,227	1,834	2,495	6,970	9,989	3,019	8,109	1,139	
Insurance	416	327	(89)	793	1,526	1,072	(454)	2,159	633	
Utilities	18,521	21,083	2,562	20,147	61,362	65,588	4,226	61,490	128	
Taxes and Permits	623	558	(65)	1,344	864	3,104	2,240	3,278	2,414	
Postage	0	0	0	0	22	0	(22)	10	(12)	
Credit Card Fees & Interest Expense	4,080	2,178	(1,902)	2,130	8,513	6,281	(2,232)	5,415	(3,099)	
Uniforms	314	500	186	76	339	950	611	76	(263)	
Other	1,771	2,125	354	1,647	2,157	2,363	206	1,635	(522)	
<b>Total Operating Expenses</b>	<b>138,072</b>	<b>157,120</b>	<b>19,049</b>	<b>154,928</b>	<b>373,945</b>	<b>444,981</b>	<b>71,035</b>	<b>408,597</b>	<b>34,651</b>	
<b>EBITDA</b>	<b>(64,040)</b>	<b>(76,692)</b>	<b>12,652</b>	<b>(57,194)</b>	<b>(178,358)</b>	<b>(246,778)</b>	<b>68,419</b>	<b>(166,151)</b>	<b>(12,207)</b>	

**Bella Vista POA**  
 ac Division - Joan G. (40,41,53,42,43,45,46,49,50,55,57,58,59)-  
 For the Three Months Ending March 31, 2020

	MTD			Prior Year	YTD			Prior Year	Year to Year Actual Compared
	MTD March 2020		VAR		YTD March 2020		VAR		
	Actual	Budget			Actual	Budget			
<b>Pre Depreciation Gross</b>	<b>(64,040)</b>	<b>(76,692)</b>	<b>12,652</b>	<b>(57,194)</b>	<b>(178,358)</b>	<b>(246,778)</b>	<b>68,419</b>	<b>(166,151)</b>	<b>(12,207)</b>
Depreciation	30,790	30,285	(505)	27,859	91,302	91,907	605	83,256	(8,046)
<b>Net Income / Cost of Operations</b>	<b><u>(94,830)</u></b>	<b><u>(106,977)</u></b>	<b><u>12,147</u></b>	<b><u>(85,053)</u></b>	<b><u>(269,660)</u></b>	<b><u>(338,685)</u></b>	<b><u>69,024</u></b>	<b><u>(249,407)</u></b>	<b><u>(20,253)</u></b>



**Bella Vista POA**  
**Maint and Const - Mike Taggart -(60,61,62,63,64,65,67,47,54)-A**  
**For the Three Months Ending March 31, 2020**

	MTD				YTD				
	MTD March 2020			Prior Year	YTD March 2020			Prior Year	Year to Year
	Actual	Budget	VAR		Actual	Budget	VAR		
<b>Income</b>									
City of Bella Vista	0	0	0	346	313	0	313	346	(33)
AR MO Land Income	0	0	0	8,175	0	0	0	8,175	(8,175)
Cell Tower Rents	3,264	3,200	64	0	35,081	35,010	71	27,806	7,275
<b>Total Income</b>	<b>3,264</b>	<b>3,200</b>	<b>64</b>	<b>8,521</b>	<b>35,394</b>	<b>35,010</b>	<b>384</b>	<b>36,327</b>	<b>(933)</b>
<b>Gross Profit</b>	<b>3,264</b>	<b>3,200</b>	<b>64</b>	<b>8,521</b>	<b>35,394</b>	<b>35,010</b>	<b>384</b>	<b>36,327</b>	<b>(933)</b>
<b>Expenses</b>									
Salary and Wages	93,523	98,209	4,686	150,491	332,956	340,207	7,251	351,564	18,608
Employee Benefits	11,228	13,527	2,299	19,381	43,122	43,718	596	47,488	4,366
Memberships, Training and Travel	0	0	0	0	0	750	750	294	294
Supplies	1,325	1,600	275	1,222	2,667	4,075	1,408	3,848	1,182
Fuel and Oil	2,927	4,881	1,954	4,461	11,754	12,924	1,170	14,880	3,126
Equipment and Tools	1,052	3,990	2,938	2,099	2,637	10,905	8,268	6,192	3,555
Lease, Rents and Licenses	18	194	176	12	62	582	520	40	(22)
Maintenance and Repairs	7,810	10,020	2,210	9,044	22,254	31,845	9,591	26,970	4,715
Maintenance and Service Agreements	387	467	80	458	1,303	1,656	353	1,444	141
Outside Contracts	140	225	85	97	419	675	256	338	(81)
Professional Services	0	0	0	0	0	0	0	4,786	4,786
Insurance	800	1,075	275	3,783	4,862	3,410	(1,452)	11,212	6,350
Utilities	3,359	3,649	290	3,702	10,884	11,386	502	11,589	705
Taxes and Permits	87	165	78	233	1,765	1,095	(670)	2,088	323
Uniforms	0	1,000	1,000	638	0	1,000	1,000	638	638
Other	0	0	0	0	80	0	(80)	396	316
<b>Total Operating Expenses</b>	<b>122,656</b>	<b>139,002</b>	<b>16,346</b>	<b>195,619</b>	<b>434,764</b>	<b>464,228</b>	<b>29,463</b>	<b>483,767</b>	<b>49,003</b>
<b>EBITDA</b>	<b>(119,392)</b>	<b>(135,802)</b>	<b>16,410</b>	<b>(187,098)</b>	<b>(399,370)</b>	<b>(429,218)</b>	<b>29,848</b>	<b>(447,440)</b>	<b>48,070</b>
Allocations - MAC	(37,885)	(37,885)	0	(37,639)	(107,559)	(107,559)	0	(112,918)	(5,359)
<b>Total Allocations</b>	<b>(37,885)</b>	<b>(37,885)</b>	<b>0</b>	<b>(37,639)</b>	<b>(107,559)</b>	<b>(107,559)</b>	<b>0</b>	<b>(112,918)</b>	<b>(5,359)</b>
<b>Pre Depreciation Gross</b>	<b>(81,507)</b>	<b>(97,917)</b>	<b>16,410</b>	<b>(149,459)</b>	<b>(291,811)</b>	<b>(321,659)</b>	<b>29,848</b>	<b>(334,522)</b>	<b>42,711</b>
Depreciation	10,512	10,512	0	12,891	31,741	31,742	1	38,618	6,876

**Bella Vista POA**  
**Maint and Const - Mike Taggart -(60,61,62,63,64,65,67,47,54)-A**  
**For the Three Months Ending March 31, 2020**

	MTD			Prior Year	YTD			Prior Year	Year to Year Actual Compared
	MTD March 2020				YTD March 2020				
	Actual	Budget	VAR		Actual	Budget	VAR		
Net Income / Cost of Operations	<u>(92,019)</u>	<u>(108,429)</u>	<u>16,410</u>	<u>(162,350)</u>	<u>(323,552)</u>	<u>(353,401)</u>	<u>29,848</u>	<u>(373,140)</u>	<u>49,588</u>

**Bella Vista POA**  
**Lakes and Parks Div-Rick Echols(48,480,44,66,56,51,52)-All**  
**For the Three Months Ending March 31, 2020**

	MTD				YTD				
	MTD March 2020			Prior Year	YTD March 2020			Prior Year	Year to Year
	Actual	Budget	VAR		Actual	Budget	VAR		
<b>Income</b>									
City of Bella Vista	2,903	2,903	0	2,903	2,903	2,903	0	2,903	0
Food and Beverage	57	45	12	0	179	110	69	0	179
Other Recreation	264	560	(296)	534	745	1,050	(305)	1,066	(321)
RV	30,335	30,000	335	27,088	75,572	80,000	(4,428)	67,659	7,913
Facility Use Fees	3,322	4,550	(1,228)	6,074	18,141	13,539	4,602	16,887	1,254
Boat	77,884	40,090	37,794	109,571	141,388	117,840	23,548	200,966	(59,578)
Donations Received	0	0	0	50	21	0	21	50	(29)
Other	(139)	0	(139)	(1)	(282)	0	(282)	3	(285)
<b>Total Income</b>	<b>114,626</b>	<b>78,148</b>	<b>36,478</b>	<b>146,219</b>	<b>238,666</b>	<b>215,442</b>	<b>23,224</b>	<b>289,534</b>	<b>(50,868)</b>
Food and Beverage	64	0	(64)	0	166	0	(166)	0	(166)
Recreation	748	1,135	387	1,502	4,218	4,085	(133)	3,420	(798)
<b>Total Cost of Goods</b>	<b>811</b>	<b>1,135</b>	<b>324</b>	<b>1,502</b>	<b>4,384</b>	<b>4,085</b>	<b>(299)</b>	<b>3,420</b>	<b>(965)</b>
<b>Gross Profit</b>	<b>113,815</b>	<b>77,013</b>	<b>36,802</b>	<b>144,717</b>	<b>234,282</b>	<b>211,357</b>	<b>22,925</b>	<b>286,115</b>	<b>(51,833)</b>
<b>Expenses</b>									
Salary and Wages	29,935	29,828	(108)	41,320	94,716	101,898	7,182	92,810	(1,906)
Employee Benefits	3,541	3,686	145	5,919	11,576	13,124	1,549	12,929	1,353
Memberships, Training and Travel	165	0	(165)	205	270	4,330	4,060	205	(65)
Supplies	3,681	10,300	6,619	11,015	16,615	20,640	4,025	18,401	1,785
Fuel and Oil	1,330	1,540	210	1,707	4,116	4,880	764	4,935	818
Equipment and Tools	1,131	4,850	3,719	(308)	1,221	16,600	15,379	4,408	3,186
Lease, Rents and Licenses	18	10	(8)	12	62	60	(2)	41	(20)
Maintenance and Repairs	7,610	14,450	6,840	8,891	11,205	38,740	27,535	21,413	10,208
Maintenance and Service Agreements	2,204	1,970	(234)	1,851	6,776	5,910	(866)	5,533	(1,242)
Outside Contracts	1,819	3,350	1,531	3,854	6,039	6,310	271	7,012	973
Insurance	118	188	70	1,001	1,275	628	(647)	2,840	1,565
Utilities	4,202	4,514	312	4,101	13,578	13,932	354	12,892	(687)
Taxes and Permits	585	0	(585)	69	986	100	(886)	230	(756)
Postage	0	20	20	0	0	60	60	29	29
Credit Card Fees & Interest Expense	1,011	2,510	1,499	3,131	3,436	6,330	2,894	7,299	3,863
Uniforms	9	1,950	1,941	0	271	1,950	1,679	0	(271)
Other	(30)	0	30	0	(16)	0	16	(6)	10
<b>Total Operating Expenses</b>	<b>57,328</b>	<b>79,165</b>	<b>21,837</b>	<b>82,768</b>	<b>172,126</b>	<b>235,493</b>	<b>63,366</b>	<b>190,971</b>	<b>18,845</b>

**Bella Vista POA**  
**Lakes and Parks Div-Rick Echols(48,480,44,66,56,51,52)-All**  
**For the Three Months Ending March 31, 2020**

	MTD				YTD				
	MTD March 2020			Prior Year Actual	YTD March 2020			Prior Year Actual	Year to Year Actual Compared
	Actual	Budget	VAR		Actual	Budget	VAR		
<b>EBITDA</b>	56,487	(2,152)	58,639	61,949	62,156	(24,136)	86,291	95,144	(32,988)
<b>Pre Depreciation Gross</b>	56,487	(2,152)	58,639	61,949	62,156	(24,136)	86,291	95,144	(32,988)
Depreciation	8,342	8,222	(120)	9,752	24,932	24,816	(116)	29,257	4,325
<b>Net Income / Cost of Operations</b>	<u>48,144</u>	<u>(10,374)</u>	<u>58,519</u>	<u>52,197</u>	<u>37,224</u>	<u>(48,952)</u>	<u>86,176</u>	<u>65,887</u>	<u>(28,663)</u>

**Bella Vista POA**  
**F & A Div (90,91,910,92,93,94,95,96,97,98,99,100,110)-All**  
**For the Three Months Ending March 31, 2020**

	MTD			Prior Year	YTD			Prior Year	Year to Year		
	MTD March 2020		VAR		YTD March 2020					Actual	Actual Compared
	Actual	Budget			Actual	Budget	VAR				
<b>Income</b>											
Assessments	873,535	863,960	9,575	682,192	2,277,307	2,233,260	44,047	2,017,865	259,442		
Facility Use Fees	59,921	38,163	21,758	49,771	131,024	100,163	30,861	133,556	(2,532)		
Investment Income	7	0	7	(1,452)	252	0	252	1,542	(1,290)		
Lot Sales	16,629	26,000	(9,371)	17,761	58,782	44,000	14,782	28,444	30,338		
Transfer Fees	59,450	50,353	9,097	37,650	158,500	146,206	12,294	111,630	46,870		
Past Due Collections	20,711	22,350	(1,639)	6,140	58,203	61,850	(3,647)	29,344	28,860		
Advertising Income	9,747	8,500	1,247	8,170	49,544	45,600	3,944	44,377	5,166		
Rebates	0	0	0	0	0	0	0	53,147	(53,147)		
POA Lot Inventory Valuation	508	12,000	(11,493)	(121,385)	5,338	14,000	(8,662)	(121,874)	127,212		
Water Rent Income	5,806	5,806	0	5,637	17,418	17,418	0	16,911	507		
Cell Tower Rents	0	0	0	0	0	0	0	1,069,000	(1,069,000)		
Legal Fees	797	750	47	225	4,690	2,250	2,440	501	4,190		
NSF Fees	400	350	50	625	1,925	950	975	1,500	425		
Other	1,362	10	1,352	(42)	(122,500)	30	(122,530)	66	(122,566)		
<b>Total Income</b>	<b>1,048,872</b>	<b>1,028,242</b>	<b>20,630</b>	<b>685,291</b>	<b>2,640,483</b>	<b>2,665,727</b>	<b>(25,244)</b>	<b>3,386,008</b>	<b>(745,524)</b>		
<b>Gross Profit</b>	<b>1,048,872</b>	<b>1,028,242</b>	<b>20,630</b>	<b>685,291</b>	<b>2,640,483</b>	<b>2,665,727</b>	<b>(25,244)</b>	<b>3,386,008</b>	<b>(745,524)</b>		
<b>Expenses</b>											
Salary and Wages	187,012	178,351	(8,661)	267,161	589,720	621,094	31,374	583,939	(5,781)		
Employee Benefits	88,297	110,111	21,814	121,271	313,104	339,291	26,187	339,548	26,444		
Memberships, Training and Travel	6,792	23,950	17,158	9,609	23,903	38,867	14,964	24,421	518		
Supplies	5,465	5,365	(100)	2,729	13,281	14,801	1,520	11,107	(2,174)		
Fuel and Oil	130	180	50	189	430	577	147	543	113		
Equipment and Tools	1,742	925	(817)	(809)	6,878	7,355	477	6,885	6		
Lease, Rents and Licenses	5,405	5,744	339	7,988	13,752	17,252	3,500	19,603	5,851		
Maintenance and Repairs	44	382	338	96	347	1,014	667	1,225	878		
Maintenance and Service Agreements	19,502	9,086	(10,416)	7,708	63,936	82,572	18,636	96,526	32,590		
Outside Contracts	34,135	30,298	(3,837)	33,501	73,136	66,246	(6,890)	72,503	(633)		
Professional Services	84,924	51,950	(32,974)	39,430	127,108	121,750	(5,358)	81,569	(45,539)		
Insurance	40,047	39,345	(702)	31,070	117,285	118,459	1,174	93,686	(23,599)		
Utilities	8,724	9,536	812	8,299	27,856	29,134	1,278	29,826	1,970		
Taxes and Permits	31,747	28,317	(3,430)	27,826	90,699	82,885	(7,814)	77,320	(13,379)		
Postage	2,931	5,710	2,779	1,581	22,837	24,010	1,173	12,588	(10,249)		
Credit Card Fees & Interest Expense	2,675	3,840	1,165	2,341	6,836	11,220	4,384	6,449	(387)		

**Bella Vista POA**  
**F & A Div (90,91,910,92,93,94,95,96,97,98,99,100,110)-All**  
**For the Three Months Ending March 31, 2020**

	MTD			Prior Year	YTD			Prior Year	Year to Year
	MTD March 2020				YTD March 2020				
	Actual	Budget	VAR		Actual	Budget	VAR		
Membership Elections	0	23,200	23,200	23,200	0	53,200	53,200	23,200	23,200
Advertising Expense	17,295	11,850	(5,445)	6,518	46,328	30,070	(16,258)	29,027	(17,302)
Bad Debts	(1,042)	10,650	11,692	(6,931)	2,993	30,550	27,557	17,833	14,840
Uniforms	(6)	300	306	259	1,236	5,600	4,364	1,979	743
Investment Fund Fees	0	0	0	(142)	0	0	0	212	212
Discounts Earned	(5,049)	(9,530)	(4,481)	(5,505)	(13,123)	(26,340)	(13,217)	(28,522)	(15,399)
Inter Company Interest Exp	4,828	4,379	(449)	0	15,381	13,879	(1,502)	0	(15,381)
Other	5,246	3,745	(1,501)	3,057	20,312	9,645	(10,667)	8,635	(11,677)
<b>Total Operating Expenses</b>	<b>540,844</b>	<b>547,684</b>	<b>6,841</b>	<b>580,448</b>	<b>1,564,236</b>	<b>1,693,130</b>	<b>128,895</b>	<b>1,510,102</b>	<b>(54,134)</b>
<b>EBITDA</b>	<b>508,029</b>	<b>480,558</b>	<b>27,471</b>	<b>104,843</b>	<b>1,076,247</b>	<b>972,597</b>	<b>103,651</b>	<b>1,875,906</b>	<b>(799,658)</b>
Allocations - F & A	(67,571)	(67,571)	0	(63,873)	(196,327)	(196,327)	0	(191,620)	4,707
<b>Total Allocations</b>	<b>(67,571)</b>	<b>(67,571)</b>	<b>0</b>	<b>(63,873)</b>	<b>(196,327)</b>	<b>(196,327)</b>	<b>0</b>	<b>(191,620)</b>	<b>4,707</b>
<b>Pre Depreciation Gross</b>	<b>575,600</b>	<b>548,129</b>	<b>27,471</b>	<b>168,717</b>	<b>1,272,574</b>	<b>1,168,924</b>	<b>103,651</b>	<b>2,067,526</b>	<b>(794,952)</b>
Depreciation	9,728	9,729	1	10,586	30,190	30,194	4	31,758	1,568
<b>Net Income / Cost of Operations</b>	<b>565,872</b>	<b>538,400</b>	<b>27,472</b>	<b>158,131</b>	<b>1,242,384</b>	<b>1,138,730</b>	<b>103,654</b>	<b>2,035,768</b>	<b>(793,384)</b>