

RECAP DIVISIONAL INCOME STATEMENTS
POA w/o Water-All
For the Four Months Ending April 30, 2020

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	1,408,731	1,671,803	(263,072)	1,485,208	6,081,616	6,405,066	(323,450)	7,173,285	(1,091,669)
Cost of Sales	45,084	114,068	68,984	114,438	235,045	295,958	60,913	300,894	65,849
Payroll	609,919	700,907	90,988	658,202	2,709,571	2,920,835	211,264	2,755,073	45,502
Expenses	730,993	869,090	138,097	751,856	2,947,050	3,483,156	536,106	3,034,642	87,592
EBITDA	22,735	(12,262)	34,997	(39,288)	189,950	(294,884)	484,834	1,082,676	(892,726)
Allocations	(108,563)	(108,563)	0	(108,257)	(421,036)	(421,036)	0	(433,028)	(11,992)
Depreciation	161,735	160,819	(916)	173,198	650,041	649,152	(889)	684,606	34,565
Net Income	(30,437)	(64,518)	34,081	(104,229)	(39,055)	(523,000)	483,945	831,098	(870,153)

RECAP DIVISIONAL INCOME STATEMENTS
Food and Beverage Division - Tommy Lee-All
For the Four Months Ending April 30, 2020

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	54,860	182,535	(127,675)	166,047	396,959	517,683	(120,724)	496,715	(99,756)
Cost of Sales	27,548	68,891	41,343	64,294	167,594	192,965	25,371	195,989	28,395
Payroll	54,445	84,992	30,547	83,431	316,156	352,712	36,556	350,009	33,853
Expenses	22,830	36,010	13,180	39,489	130,100	130,625	525	157,700	27,600
EBITDA	(49,963)	(7,358)	(42,605)	(21,168)	(216,891)	(158,619)	(58,272)	(206,983)	(9,908)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	403	404	1	402	1,613	1,616	3	1,609	(4)
Net Income	(50,366)	(7,762)	(42,604)	(21,570)	(218,504)	(160,235)	(58,269)	(208,592)	(9,912)

RECAP DIVISIONAL INCOME STATEMENTS
Clubhouses-All
For the Four Months Ending April 30, 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	4,000	4,000	0	2,000	2,000
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	98	0	(98)	0	98	0	(98)	0	(98)
Expenses	30,033	30,264	231	25,198	108,173	110,467	2,294	84,568	(23,605)
EBITDA	(29,131)	(29,264)	133	(24,698)	(104,271)	(106,467)	2,196	(82,568)	(21,703)
Allocations	(3,107)	(3,107)	0	(6,744)	(11,694)	(11,694)	0	(26,977)	(15,283)
Depreciation	49,045	48,440	(605)	48,415	195,101	193,760	(1,341)	194,096	(1,005)
Net Income	(75,069)	(74,597)	(472)	(66,369)	(287,678)	(288,533)	855	(249,687)	(37,991)

RECAP DIVISIONAL INCOME STATEMENTS
Golf Maintenance - Keith Ihms (15 - 23)-All
For the Four Months Ending April 30, 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	121,492	146,689	25,197	128,548	539,247	596,119	56,872	550,681	11,434
Expenses	168,115	219,704	51,589	164,831	624,506	798,928	174,422	656,902	32,396
EBITDA	(289,607)	(366,393)	76,786	(293,379)	(1,163,675)	(1,395,047)	231,372	(1,207,583)	43,908
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	49,448	49,512	64	59,490	200,352	200,606	254	229,716	29,364
Net Income	(339,055)	(415,905)	76,850	(352,869)	(1,364,027)	(1,595,653)	231,626	(1,437,299)	73,272

RECAP DIVISIONAL INCOME STATEMENTS
Golf Pro Shops (25 - 33) Darryl Muldoon-All
For the Four Months Ending April 30, 2020

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	253,461	344,957	(91,496)	385,877	1,468,293	1,618,427	(150,134)	1,783,894	(315,601)
Cost of Sales	16,981	38,481	21,500	43,706	59,768	84,949	25,181	91,472	31,704
Payroll	84,166	95,781	11,615	84,304	318,223	356,934	38,711	302,703	(15,520)
Expenses	62,295	73,091	10,796	85,173	277,607	336,909	59,302	294,631	17,024
EBITDA	90,019	137,603	(47,584)	172,694	812,694	839,634	(26,940)	1,095,089	(282,395)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	4,014	4,016	2	3,802	15,985	16,064	79	15,208	(777)
Net Income	86,005	133,587	(47,582)	168,892	796,709	823,570	(26,861)	1,079,881	(283,172)

RECAP DIVISIONAL INCOME STATEMENTS
Rec Division - Joan G.(40,41,53,42,43,45,46,49,50,55,57,58,59)-All
For the Four Months Ending April 30, 2020

DESCRIPTION	Month To Date				Year To Date				Prior Year Compared
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	
Revenue	43,330	94,106	(50,776)	95,968	241,662	299,572	(57,910)	341,990	(100,328)
Cost of Sales	478	4,411	3,933	3,527	3,223	11,674	8,451	7,103	3,880
Payroll	39,990	56,613	16,623	51,516	208,726	235,038	26,312	212,963	4,237
Expenses	40,896	115,988	75,092	65,714	246,105	382,544	136,439	312,864	66,759
EBITDA	(38,034)	(82,906)	44,872	(24,789)	(216,392)	(329,684)	113,292	(190,940)	(25,452)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	30,295	30,151	(144)	27,859	121,597	122,058	461	111,115	(10,482)
Net Income	(68,329)	(113,057)	44,728	(52,648)	(337,989)	(451,742)	113,753	(302,055)	(35,934)

RECAP DIVISIONAL INCOME STATEMENTS
Maint and Const - Mike Taggart -(60,61,62,63,64,65,67,47,54)-All
For the Four Months Ending April 30, 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	6,847	38,658	38,210	448	43,174	(4,516)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	94,722	109,004	14,282	100,194	427,678	449,210	21,532	451,758	24,080
Expenses	27,376	53,754	26,378	42,157	129,184	177,775	48,591	174,360	45,176
EBITDA	(118,834)	(159,558)	40,724	(135,504)	(518,204)	(588,775)	70,571	(582,944)	64,740
Allocations	(37,885)	(37,885)	0	(37,639)	(145,444)	(145,444)	0	(150,557)	(5,113)
Depreciation	10,415	10,416	1	12,891	42,157	42,158	1	51,509	9,352
Net Income	(91,364)	(132,089)	40,725	(110,756)	(414,917)	(485,489)	70,572	(483,896)	68,979

RECAP DIVISIONAL INCOME STATEMENTS
Lakes and Parks Div-Rick Echols(48,480,44,66,56,51,52)-All
For the Four Months Ending April 30, 2020

DESCRIPTION	Month To Date				Year To Date				Prior Year Compared
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	
Revenue	57,129	44,405	12,724	59,621	295,795	259,847	35,948	349,155	(53,360)
Cost of Sales	76	2,285	2,209	2,911	4,460	6,370	1,910	6,331	1,871
Payroll	28,634	29,828	1,194	27,233	123,350	131,726	8,376	120,044	(3,306)
Expenses	21,418	27,817	6,399	20,561	98,828	161,412	62,584	118,721	19,893
EBITDA	7,001	(15,525)	22,526	8,916	69,157	(39,661)	108,818	104,060	(34,903)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	8,387	8,151	(236)	9,752	33,319	32,967	(352)	39,009	5,690
Net Income	(1,386)	(23,676)	22,290	(836)	35,838	(72,628)	108,466	65,051	(29,213)

RECAP DIVISIONAL INCOME STATEMENTS
Central Administration-All
For the Four Months Ending April 30, 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	29,207	31,094	1,887	29,969	131,191	139,843	8,652	135,122	3,931
Expenses	63,358	24,872	(38,486)	22,407	151,221	144,655	(6,566)	98,011	(53,210)
EBITDA	(92,565)	(55,966)	(36,599)	(52,376)	(282,412)	(284,498)	2,086	(233,133)	(49,279)
Allocations	(17,628)	(17,628)	0	(15,338)	(69,380)	(69,380)	0	(61,351)	8,029
Depreciation	327	327	0	327	1,307	1,308	1	1,308	1
Net Income	(75,264)	(38,665)	(36,599)	(37,365)	(214,339)	(216,426)	2,087	(173,090)	(41,249)

RECAP DIVISIONAL INCOME STATEMENTS
Accounting - Dwain Mitchell (95)-All
For the Four Months Ending April 30, 2020

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	6,693	9,575	(2,882)	2,418	40,548	34,325	6,223	19,198	21,350
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	40,140	43,502	3,362	36,476	180,125	191,525	11,400	178,102	(2,023)
Expenses	9,224	13,432	4,208	9,116	43,022	55,516	12,494	46,959	3,937
EBITDA	(42,671)	(47,359)	4,688	(43,173)	(182,599)	(212,716)	30,117	(205,863)	23,264
Allocations	(14,465)	(14,465)	0	(14,872)	(56,736)	(56,736)	0	(59,488)	(2,752)
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	(28,206)	(32,894)	4,688	(28,301)	(125,863)	(155,980)	30,117	(146,375)	20,512

RECAP DIVISIONAL INCOME STATEMENTS
Member Services - Carmen Dissing (96)-All
For the Four Months Ending April 30, 2020

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	(206)	0	(206)	0	(105)	0	(105)	(143)	38
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	20,138	20,983	845	21,308	95,647	93,988	(1,659)	95,671	24
Expenses	7,950	14,207	6,257	15,943	45,708	64,267	18,559	60,036	14,328
EBITDA	(28,294)	(35,190)	6,896	(37,251)	(141,460)	(158,255)	16,795	(155,850)	14,390
Allocations	(2,678)	(2,678)	0	(2,762)	(10,586)	(10,586)	0	(11,047)	(461)
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	(25,616)	(32,512)	6,896	(34,489)	(130,874)	(147,669)	16,795	(144,803)	13,929

RECAP DIVISIONAL INCOME STATEMENTS
Information Technology - Jack Brooks (97)-All
For the Four Months Ending April 30, 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	23,792	107,063	113,063	6,000	105,331	(1,732)
Expenses	16,372	12,702	(3,670)	11,761	113,410	123,270	9,860	138,194	24,784
EBITDA	(40,164)	(36,494)	(3,670)	(35,553)	(220,473)	(236,333)	15,860	(243,525)	23,052
Allocations	(12,430)	(12,430)	0	(12,452)	(49,134)	(49,134)	0	(49,808)	(674)
Depreciation	9,169	9,169	0	9,968	37,682	37,683	1	39,872	2,190
Net Income	(36,903)	(33,233)	(3,670)	(33,069)	(209,021)	(224,882)	15,861	(233,589)	24,568

RECAP DIVISIONAL INCOME STATEMENTS
General Income & Expense-All
For the Four Months Ending April 30, 2020

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	951,176	955,875	(4,699)	749,256	3,416,257	3,459,802	(43,545)	4,155,662	(739,405)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	22,521	5,300	(17,221)	17,852	35,286	21,200	(14,086)	21,984	(13,302)
Expenses	217,201	195,317	(21,884)	197,067	749,786	734,134	(15,652)	667,605	(82,181)
EBITDA	711,454	755,258	(43,804)	534,337	2,631,185	2,704,468	(73,283)	3,466,073	(834,888)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	711,454	755,258	(43,804)	534,337	2,631,185	2,704,468	(73,283)	3,466,073	(834,888)

RECAP DIVISIONAL INCOME STATEMENTS
Human Resourceses Departments - DougMcCash (93,930)-All
For the Four Months Ending April 30, 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	9,024	10,740	1,716	8,973	40,104	48,417	8,313	37,867	(2,237)
Expenses	15,556	13,776	(1,780)	6,547	69,230	76,205	6,975	51,970	(17,260)
EBITDA	(24,580)	(24,516)	(64)	(15,520)	(109,334)	(124,622)	15,288	(89,806)	(19,528)
Allocations	(11,271)	(11,271)	0	(10,656)	(42,530)	(42,530)	0	(42,623)	(93)
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	(13,309)	(13,245)	(64)	(4,864)	(66,804)	(82,092)	15,288	(47,183)	(19,621)

RECAP DIVISIONAL INCOME STATEMENTS
Communications and Marketing - Kim Carlson(91,910,98,92,110)-All
For the Four Months Ending April 30, 2020

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	8,474	12,000	(3,526)	11,060	58,017	57,600	417	55,437	2,580
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	23,152	23,105	(47)	26,183	104,506	103,983	(523)	116,065	11,559
Expenses	20,908	19,793	(1,115)	25,777	103,869	117,111	13,242	129,059	25,190
EBITDA	(35,586)	(30,898)	(4,688)	(40,900)	(150,358)	(163,494)	13,136	(189,687)	39,329
Allocations	(4,589)	(4,589)	0	(4,822)	(17,916)	(17,916)	0	(19,289)	(1,373)
Depreciation	233	233	0	291	930	932	2	1,164	234
Net Income	(31,230)	(26,542)	(4,688)	(36,369)	(133,372)	(146,510)	13,138	(171,562)	38,190

RECAP DIVISIONAL INCOME STATEMENTS
Legal Departments - Doug McCash (94,100)-All
For the Four Months Ending April 30, 2020

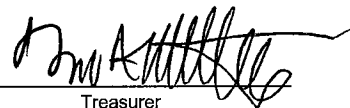
DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	29,549	24,150	5,399	7,614	121,452	115,600	5,852	(73,830)	195,282
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	18,399	19,485	1,086	18,424	82,169	87,076	4,907	76,774	(5,395)
Expenses	7,461	18,362	10,901	20,115	56,302	69,338	13,036	43,063	(13,239)
EBITDA	3,689	(13,697)	17,386	(30,925)	(17,019)	(40,814)	23,795	(193,667)	176,648
Allocations	(4,510)	(4,510)	0	(2,972)	(17,616)	(17,616)	0	(11,888)	5,728
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	8,199	(9,187)	17,386	(27,953)	597	(23,198)	23,795	(181,779)	182,376

RECAP DIVISIONAL INCOME STATEMENTS
Water Utility Consolidated-All
For the Four Months Ending April 30, 2020

DESCRIPTION	Month To Date				Year To Date				Prior Year Compared
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	
Revenue	870,949	683,763	187,186	672,976	3,107,982	2,692,502	415,480	2,583,679	524,303
Cost of Sales	187,380	191,199	3,819	184,464	738,616	751,994	13,378	690,089	(48,527)
Payroll	75,549	79,958	4,409	74,180	342,512	355,678	13,166	323,844	(18,668)
Expenses	190,711	170,123	(20,588)	131,554	764,463	688,778	(75,685)	694,532	(69,931)
EBITDA	417,309	242,483	174,826	282,777	1,262,392	896,052	366,340	875,214	387,178
Allocations	108,563	108,563	0	108,257	421,036	421,036	0	433,028	11,992
Depreciation	108,808	110,491	1,683	119,936	435,547	442,438	6,891	377,868	(57,679)
Net Income	199,938	23,429	176,509	54,584	405,809	32,578	373,231	64,318	341,491

Bella Vista Village POA
CONSOLIDATED BALANCE SHEET
 April 30, 2020

ASSETS	2020	2019	Change
Current Assets			
Cash and Short Term Investments	2,989,933	4,958,972	(1,969,039)
Debt Service Sinking Fund	567,313	590,244	(22,931)
Accounts Receivable	1,139,835	889,352	250,483
Inventories	691,876	643,594	48,282
Prepaid Expenses	231,828	212,704	19,124
Total Current Assets	5,620,785	7,294,867	(1,674,082)
Delinquent Assessments Receivable (Net of Allowance)			
	(69,956)	(41,593)	(28,363)
Property, Plant & Equipment	110,229,945	108,331,125	1,898,820
Capital Projects - WIP	199,460	1,327,776	(1,128,316)
Less Accumulated Depreciation	(55,010,863)	(51,246,451)	(3,764,412)
Net Property, Plant & Equipment	55,418,542	58,412,450	(2,993,908)
Other Assets			
Long Term Investments	0	0	0
Total Other Assets	0	0	0
TOTAL ASSETS	60,969,371	65,665,724	(4,696,353)
LIABILITIES			
Current Liabilities			
Payables and Accruals	1,014,001	2,828,950	(1,814,949)
Accrued Payroll	882,889	791,686	91,203
Prepaid Assessments	1,575,265	1,584,202	(8,937)
Accrued Taxes	729,508	721,160	8,348
Member Functions	449,605	393,348	56,257
Advance Deposits - Food and Beverage Events	29,281	26,307	2,974
Accrued Environmental Liability	0	0	0
Water Capital Buy In Fee - Unearned	0	0	0
Short Term / Water Bond	599,627	570,149	29,478
Total Current Liabilities	5,280,176	6,915,802	(1,635,626)
Long Term Lease Liability	768,906	0	768,906
Long Term Portion - Water Bond 2009	3,853,679	4,381,322	(527,643)
Total Long-Term Liabilities	4,622,585	4,381,322	241,263
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	366,754	895,416	(528,662)
Year-To-Date Designated for Debt Service	0	0	0
Members' Equity at Month End	51,066,610	54,368,600	(3,301,990)
TOTAL LIABILITIES & MEMBERS' EQUITY	60,969,371	65,665,724	(4,696,353)


 Treasurer

Bella Vista Village POA
POA BALANCE SHEET
 April 30, 2020

ASSETS	2020	2019	Change
Current Assets			
Cash and Short Term Investments	6,160	726,943	(720,783)
Debt Service Sinking Fund	0	0	0
Accounts Receivable	437,989	338,287	99,702
Inventories	691,876	643,594	48,282
Prepaid Expenses	169,570	181,616	(12,046)
Total Current Assets	1,305,595	1,890,441	(584,846)
Delinquent Assessments Receivable (Net of Allowance)	(69,956)	(41,593)	(28,363)
Property, Plant & Equipment	68,663,607	67,307,803	1,355,804
Capital Projects - WIP	23,510	987,005	(963,495)
Less Accumulated Depreciation	(31,477,875)	(28,916,622)	(2,561,253)
Net Property, Plant & Equipment	37,209,242	39,378,186	(2,168,944)
Other Assets			
Long Term Investments	0	0	0
Other Assets Total	0	0	0
TOTAL ASSETS	38,444,881	41,227,034	(2,782,153)
LIABILITIES			
Current Liabilities			
Payables and Accruals	468,070	2,368,910	(1,900,839)
Accrued Payroll	775,345	642,456	132,890
Prepaid Assessments	1,575,265	1,584,202	(8,937)
Accrued Taxes	729,508	721,160	8,348
Member Functions	122,857	123,220	(363)
Advance Deposits - Food and Beverage Events	29,281	26,307	2,974
Accrued Environmental Liability	0	0	0
Due To Water	2,472,157	0	2,472,157
Total Current Liabilities	6,172,483	5,466,254	706,230
Long Term Lease Liability	768,906	0	768,906
Total Long-Term Liabilities	768,906	0	768,906
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	(39,054)	831,098	(870,152)
Year-To-Date Designated for Debt Service	0	0	0
Members' Equity at Month End	31,503,492	35,760,780	(4,257,289)
TOTAL LIABILITIES & MEMBERS' EQUITY	38,444,881	41,227,034	(2,782,153)

Bella Vista Village POA
WATER UTILITY - BALANCE SHEET
 April 30, 2020

ASSETS	2020	2019	Change
Current Assets			
Cash and Short Term Investments	2,983,773	4,232,029	(1,248,256)
Accounts Receivable	701,846	551,065	150,781
Due From POA	2,472,157	0	2,472,157
Debt Service - Reserved	567,313	590,244	(22,931)
Prepaid Expense	62,258	31,088	31,170
Total Current Assets	6,787,347	5,404,426	1,382,921
Property, Plant & Equipment	41,566,338	41,023,322	543,016
Capital Projects - WIP	175,950	340,771	(164,821)
Less Accumulated Depreciation	(23,532,988)	(22,329,829)	(1,203,159)
Net Property, Plant & Equipment	18,209,300	19,034,264	(824,964)
Other Assets			
Long Term Investments	0	0	0
Total Other Assets	0	0	0
TOTAL ASSETS	24,996,647	24,438,690	557,957
LIABILITIES			
Current Liabilities			
Payables and Accruals	545,930	460,040	85,889
Accrued Payroll	107,544	149,230	(41,687)
Water Capital Buy In Fee - Unearned	0	0	0
Member Functions - Water Deposits	326,748	270,128	56,620
Short Term/ Water Bond	599,627	570,149	29,478
Total Current Liabilities	1,579,849	1,449,548	130,301
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	405,809	64,318	341,491
Year-To-Date Designated for Debt Service	0	0	0
Members' Equity at Month End	19,563,119	18,607,820	955,299
TOTAL LIABILITIES & MEMBERS' EQUITY	24,996,647	24,438,690	557,957

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

	YTD			Variance	
	Actual	Budget	Prior YR	Budget	Prior YR
Income					
Assessments	3,153,666	3,111,120	2,692,493	42,546	461,173
City of Bella Vista	3,216	2,903	3,249	313	(33)
Food and Beverage	432,415	535,274	521,169	(102,859)	(88,755)
Golf	1,386,950	1,494,978	1,657,449	(108,028)	(270,500)
Pro Shop	76,978	116,680	119,548	(39,702)	(42,569)
Other Recreation	4,939	13,659	12,356	(8,720)	(7,416)
RV	174,307	178,550	159,813	(4,243)	14,493
Facility Use Fees	226,870	244,490	335,461	(17,620)	(108,591)
Boat	241,063	212,159	316,243	28,904	(75,180)
Investment Income	257	0	4,933	257	(4,676)
Lot Sales	78,898	55,000	31,083	23,898	47,815
Transfer Fees	201,250	189,232	143,430	12,018	57,820
Past Due Collections	71,823	85,225	36,299	(13,402)	35,524
Advertising Income	58,017	57,600	55,437	417	2,580
Rebates	483	0	53,445	483	(52,963)
POA Lot Inventory Valuation	5,773	16,000	(121,802)	(10,227)	127,575
AR MO Land Income	0	0	8,175	0	(8,175)
Water Rents	23,224	23,224	22,548	0	676
Commissions	277	106	106	171	171
Cell Tower Rents	38,345	38,210	1,103,654	135	(1,065,308)
Legal Fee Income	6,756	3,000	866	3,756	5,890
Rents Leased Facilities	4,000	4,000	2,000	0	2,000
Donations Received	21	20	50	1	(29)
NSF Checks	2,275	1,250	1,775	1,025	500
Other Income	(110,188)	22,386	13,504	(132,574)	(123,692)
Total Income	6,081,616	6,405,066	7,173,285	(323,450)	(1,091,669)
Food and Beverage	169,091	195,295	198,211	26,204	29,120
Pro Shop	59,912	84,949	91,472	25,038	31,560
Recreation	6,043	15,714	11,211	9,671	5,168
Total Cost of Goods	235,045	295,958	300,894	60,913	65,849
Gross Profit	5,846,571	6,109,107	6,872,391	(262,537)	(1,025,820)
Expenses					
Salary and Wages	2,709,571	2,920,835	2,755,073	211,263	45,502
Employee Benefits	643,386	705,542	708,564	62,155	65,178
Memberships, Training and Travel	50,162	75,984	55,483	25,822	5,321
Supplies	280,088	354,339	271,820	74,251	(8,268)
Fuel and Oil	37,707	48,324	50,510	10,617	12,803
Equipment & Tools	98,848	158,529	132,993	59,681	34,144
Lease, Rents and Licenses	296,335	307,126	290,073	10,791	(6,262)
Maintenance and Repairs	207,129	424,456	249,072	217,327	41,942
Maintenance and Service Agreements	156,921	190,974	194,562	34,053	37,640
Outside Contracts	117,188	122,779	123,970	5,591	6,782
Professional Services	203,157	175,475	153,127	(27,682)	(50,030)
Insurance	174,511	172,761	164,086	(1,750)	(10,425)
Utilities	295,831	332,650	313,724	36,819	17,893
Taxes and Permits	125,376	119,126	124,456	(6,250)	(920)
Postage	29,800	29,765	22,972	(35)	(6,828)
Credit Card Fees & Interest Expense	73,095	84,279	74,298	11,185	1,203
Membership Elections	0	62,700	32,323	62,700	32,323
Advertising	90,692	49,224	55,804	(41,468)	(34,888)
Bad Debts	27,040	41,200	23,436	14,160	(3,604)
Uniforms	10,008	26,220	16,366	16,212	6,357
Investment Fund Fees	0	0	212	0	212
Discounts Earned	(17,558)	(37,120)	(34,755)	(19,562)	(17,197)
Intercompany Interest Expense	19,699	18,250	0	(1,449)	(19,699)
Other Expense	27,633	20,573	11,548	(7,060)	(16,085)
Total Operating Expenses	5,656,621	6,403,991	5,789,715	747,370	133,095
EBITDA	189,950	(294,884)	1,082,676	484,834	(892,726)
Allocations - MAC	(145,444)	(145,444)	(150,557)	0	(5,113)
Allocations - F & A	(275,592)	(275,592)	(282,471)	0	(6,879)
Total Allocations	(421,036)	(421,036)	(433,028)	0	(11,992)
Pre Depreciation Gross	610,986	126,152	1,515,703	484,834	(904,717)
Depreciation	650,041	649,152	684,606	(889)	34,565
Net Income / Cost of Operations	(39,055)	(523,000)	831,097	483,945	(870,152)
Simple Cash Flow					
Add: Depreciation	650,041	649,152	684,606	889	(34,565)
+/- Non Cash Adjustments	(5,773)	(16,000)	121,802	10,227	(127,575)
Subtract Capital Projects	(94,874)	(92,114)	(290,233)	(2,760)	195,359
Add: Reserves Carry Over & Current Capital	0	0	152,840	0	(152,840)
Subtract: Debt Service POA Water Loan	(520,000)	(93,333)	0	(426,667)	(520,000)
Simple Cash Flow	(9,661)	(75,295)	1,500,112	65,633	(1,509,774)

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

	YTD			Variance	
	Actual	Budget	Prior YR	Budget	Prior YR
Income					
Assessments	400	400	400	0	0
Investment Income	7,252	0	4,311	7,252	2,941
Water	2,652,052	2,369,512	2,284,904	282,540	367,148
Restricted Revenue	2,658	4,320	4,286	(1,662)	(1,627)
Water Capital Buy In Fees	340,000	183,340	187,500	156,660	152,500
Water Late Fees	25,871	54,000	52,118	(28,129)	(26,248)
Gain / Loss Disposal Surplus Assets	41,124	0	0	41,124	41,124
NSF Checks	1,150	1,100	1,250	50	(100)
Intercompany Interest Income	19,699	18,250	0	1,449	19,699
Other Income	17,776	61,580	48,909	(43,804)	(31,133)
Total Income	3,107,982	2,692,502	2,583,679	415,480	524,303
Water	738,616	751,994	690,089	13,378	(48,527)
Total Cost of Goods	738,616	751,994	690,089	13,378	(48,527)
Gross Profit	2,369,366	1,940,508	1,893,590	428,858	475,776
Expenses					
Salary and Wages	342,512	355,678	323,844	13,166	(18,668)
Employee Benefits	97,299	106,610	102,815	9,311	5,516
Memberships, Training and Travel	3,167	8,223	9,621	5,056	6,455
Supplies	130,267	81,930	83,070	(48,337)	(47,197)
Fuel and Oil	15,432	18,400	16,999	2,968	1,567
Equipment & Tools	6,717	11,875	15,409	5,158	8,692
Lease, Rents and Licenses	24,364	24,384	23,538	20	(826)
Maintenance and Repairs	89,041	69,300	59,399	(19,741)	(29,642)
Maintenance and Service Agreements	45,105	11,716	41,184	(33,389)	(3,920)
Outside Contracts	80,120	93,370	90,820	13,250	10,699
Professional Services	3,912	3,756	1,380	(156)	(2,533)
Insurance	55,007	55,522	42,362	515	(12,646)
Utilities	38,261	33,215	35,909	(5,046)	(2,353)
Taxes and Permits	76,761	72,941	68,922	(3,820)	(7,839)
Postage	15,073	16,800	16,489	1,727	1,416
Credit Card Fees & Interest Expense	77,502	76,336	81,971	(1,166)	4,468
Bad Debts	2,518	800	(518)	(1,718)	(3,036)
Uniforms	3,460	3,600	3,539	140	79
Investment Fund Fees	0	0	1,311	0	1,311
Other Expense	457	0	313	(457)	(144)
Total Operating Expenses	1,106,975	1,044,456	1,018,376	(62,519)	(88,599)
EBITDA	1,262,392	896,052	875,214	366,339	387,177
Allocations - MAC	145,444	145,444	150,557	0	5,113
Allocations - F & A	275,592	275,592	282,471	0	6,879
Total Allocations	421,036	421,036	433,028	0	11,992
Pre Depreciation Gross	841,356	475,016	442,187	366,339	399,169
Depreciation	435,547	442,438	377,868	6,891	(57,679)
Net Income / Cost of Operations	405,809	32,578	64,318	373,230	341,490
Simple Cash Flow					
Add: Depreciation	435,547	442,438	377,868	(6,891)	57,679
Subtract Capital Projects	(188,532)	(187,450)	(343,218)	(1,082)	154,686
Add: Reserves Carry Over & Current Capital	175,450	175,450	310,218	(0)	(134,768)
Add: Debt Service - POA Water Loan	520,000	93,333	0	426,667	520,000
Subtract: Debt Service - Water Bond	(173,332)	(173,332)	(168,332)	0	(5,000)
Simple Cash Flow	1,174,941	383,017	240,855	791,924	934,086

**Bella Vista POA Consolidated
Summary Financial Results**

Description	Apr-20 Y-T-D Actual	Apr-20 Y-T-D Budget	Variance	Apr-19 Y-T-D Actual	Variance
Food and Beverage	(218,504)	(160,235)	(58,269)	(208,592)	(9,912)
Clubhouses	(287,678)	(288,533)	855	(249,687)	(37,992)
Golf Maintenance	(1,364,026)	(1,595,653)	231,627	(1,437,299)	73,273
Golf Pro Shops	796,710	823,570	(26,861)	1,079,881	(283,171)
Recreation	(337,989)	(451,742)	113,754	(302,055)	(35,933)
Maintenance & Construction	(414,916)	(485,489)	70,573	(483,895)	68,979
Lakes and Parks	35,838	(72,628)	108,465	65,051	(29,214)
Central Administration	(214,338)	(216,426)	2,088	(173,089)	(41,249)
Human Resources	(66,804)	(82,092)	15,288	(47,183)	(19,621)
Communications and Marketing	(133,372)	(146,510)	13,138	(171,561)	38,189
Legal	597	(23,198)	23,796	(181,779)	182,376
Accounting	(125,863)	(155,980)	30,117	(146,375)	20,512
Member Services	(130,874)	(147,669)	16,795	(144,803)	13,930
Information Technology	(209,020)	(224,882)	15,862	(233,589)	24,568
General Income & Expense	2,631,185	2,704,468	(73,283)	3,466,073	(834,888)
Water	405,809	32,578	373,230	64,318	341,490
POA Consolidated Total	366,754	(490,421)	857,175	895,416	(528,662)
Simple Cash Flow					
Add: Depreciation	1,085,588	1,091,590	(6,002)	1,062,474	23,114
+/- Non Cash Adjustments	(5,773)	(16,000)	10,227	121,802	(127,575)
Subtract Capital Projects	(283,406)	(279,564)	(3,842)	(633,451)	350,045
Add: Reserves Carry Over & Current Capital	175,450	175,450	(0)	463,058	(287,608)
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	(173,332)	(173,332)	0	(168,332)	(5,000)
Simple Cash Flow	1,165,280	307,723	857,557	1,740,967	(575,687)

Bella Vista Property Owners' Association
POA Cash Reserve Assessment As of April 30, 2020

	<u>Previous</u>	<u>Current</u>	<u>Change</u>
Cash & Investments (ST & LT)	4,900	6,100	1,200
Restricted Funds			
Total Cash Available	<u>4,900</u>	<u>6,100</u>	<u>1,200</u>

Bella Vista Property Owners' Association
Water Utility Cash Reserve Assessment As of April 30, 2020

	<u>Previous</u>	<u>Current</u>	<u>Change</u>
Cash & Investments (ST & LT)	3,045,600	3,551,100	505,500
Restricted Funds			
Bond Payment	(520,000)	(520,000)	0
Water - 2014 Water Bond Restricted Cash	(512,800)	(567,300)	(54,500)
Total Cash Available	<u>2,012,800</u>	<u>2,463,800</u>	<u>451,000</u>

Bella Vista POA Consolidated
Summary Year To Date Simple Cash Flow By Division
April-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	(218,504)	1,613	0	0	0	-			(216,891)
Clubhouses	(287,678)	195,101	0	(17,990)	0	-			(110,567)
Golf Maintenance	(1,364,026)	200,352	0	(23,510)	0	-			(1,187,185)
Golf Pro Shops	796,710	15,985	0	0	0	-			812,694
Recreation	(337,989)	121,597	0	(33,479)	0	-			(249,870)
Maintenance & Construction	(414,916)	42,157	0	0	0	-			(372,760)
Lakes and Parks	35,838	33,319	0	(19,896)	0	-			49,261
Central Administration	(214,338)	1,307	0	0	0	-	(520,000)		(733,032)
Human Resources	(66,804)	0	0	0	0	-			(66,804)
Communications and Marketing	(133,372)	930	0	0	0	-			(132,442)
Legal	597	0	(5,773)	0	0	-			(5,176)
Accounting	(125,863)	0	0	0	0	-			(125,863)
Member Services	(130,874)	0	0	0	0	-			(130,874)
Information Technology	(209,020)	37,682	0	0	0	-			(171,339)
General Income & Expense	2,631,185	0	0	0	0	-			2,631,185
Water	405,809	435,547	0	(188,532)	175,450	-	520,000	(173,332)	1,174,941
POA Consolidated Total	366,754	1,085,588	(5,773)	(283,406)	175,450	0	0	(173,332)	1,165,280

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

Description	Apr-20 Y-T-D Actual	Apr-20 Y-T-D Budget	Variance
Food and Beverage	(216,891)	(158,619)	(58,272)
Clubhouses	(110,567)	(109,900)	(667)
Golf Maintenance	(1,187,185)	(1,418,557)	231,372
Golf Pro Shops	812,694	839,634	(26,940)
Recreation	(249,870)	(363,161)	113,291
Maintenance & Construction	(372,760)	(443,331)	70,572
Lakes and Parks	49,261	(59,661)	108,922
Central Administration	(733,032)	(308,451)	(424,580)
Human Resources	(66,804)	(82,092)	15,288
Communications and Marketing	(132,442)	(145,578)	13,136
Legal	(5,176)	(39,198)	34,023
Accounting	(125,863)	(155,980)	30,117
Member Services	(130,874)	(147,669)	16,795
Information Technology	(171,339)	(187,199)	15,860
General Income & Expense	2,631,185	2,704,468	(73,283)
Water	1,174,941	383,017	791,924
POA Consolidated Total	1,165,280	307,723	857,557
POA w/o Water	(9,661)	(75,295)	65,633