

RECAP DIVISIONAL INCOME STATEMENTS
POA w/o Water-All
For the Five Months Ending May 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 | 1,612,899 | 1,796,084 | (183,185) | 1,599,579 | 7,694,515 | 8,201,150 | (506,635) | 8,772,864 | (1,078,349) |
| Cost of Sales | 81,563 | 131,147 | 49,584 | 126,668 | 316,609 | 427,105 | 110,496 | 427,562 | 110,953 |
| Payroll | 640,270 | 730,203 | 89,933 | 694,054 | 3,349,842 | 3,651,038 | 301,196 | 3,449,127 | 99,285 |
| Expenses | 708,061 | 816,213 | 108,152 | 1,100,770 | 3,655,110 | 4,299,369 | 644,259 | 4,135,413 | 480,303 |
| EBITDA | 183,005 | 118,521 | 64,484 | (321,914) | 372,955 | (176,363) | 549,318 | 760,762 | (387,807) |
| Allocations | (108,563) | (108,563) | 0 | (108,257) | (529,599) | (529,599) | 0 | (541,285) | (11,686) |
| Depreciation | 161,544 | 160,561 | (983) | 170,160 | 811,585 | 809,713 | (1,872) | 854,766 | 43,181 |
| Net Income | 130,024 | 66,523 | 63,501 | (383,817) | 90,969 | (456,477) | 547,446 | 447,281 | (356,312) |

RECAP DIVISIONAL INCOME STATEMENTS
Food and Beverage Division - Tommy Lee-All
For the Five Months Ending May 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 | 97,522 | 209,360 | (111,838) | 197,320 | 494,481 | 727,043 | (232,562) | 694,036 | (199,555) |
| Cost of Sales | 31,772 | 75,849 | 44,077 | 68,791 | 199,366 | 268,814 | 69,448 | 264,780 | 65,414 |
| Payroll | 57,097 | 84,992 | 27,895 | 79,454 | 373,254 | 437,705 | 64,451 | 429,463 | 56,209 |
| Expenses | 30,264 | 40,461 | 10,197 | 42,763 | 160,363 | 171,084 | 10,721 | 200,463 | 40,100 |
| EBITDA | (21,611) | 8,058 | (29,669) | 6,313 | (238,501) | (150,560) | (87,941) | (200,670) | (37,831) |
| Allocations | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Depreciation | 403 | 404 | 1 | 402 | 2,016 | 2,020 | 4 | 2,011 | (5) |
| Net Income | (22,014) | 7,654 | (29,668) | 5,911 | (240,517) | (152,580) | (87,937) | (202,681) | (37,836) |

RECAP DIVISIONAL INCOME STATEMENTS
Clubhouses-All
For the Five Months Ending May 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 | 5,000 | 5,000 | 0 | 2,500 | 2,500 |
| Cost of Sales | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Payroll | 0 | 0 | 0 | 0 | 98 | 0 | (98) | 0 | (98) |
| Expenses | 21,948 | 31,167 | 9,219 | 22,401 | 130,121 | 141,634 | 11,513 | 106,968 | (23,153) |
| EBITDA | (20,948) | (30,167) | 9,219 | (21,901) | (125,219) | (136,634) | 11,415 | (104,468) | (20,751) |
| Allocations | (3,107) | (3,107) | 0 | (6,744) | (14,801) | (14,801) | 0 | (33,721) | (18,920) |
| Depreciation | 49,045 | 48,440 | (605) | 48,415 | 244,146 | 242,200 | (1,946) | 242,511 | (1,635) |
| Net Income | (66,886) | (75,500) | 8,614 | (63,572) | (354,564) | (364,033) | 9,469 | (313,258) | (41,306) |

RECAP DIVISIONAL INCOME STATEMENTS
Golf Maintenance - Keith Ihms (15 - 23)-All
For the Five Months Ending May 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 | 0 | 0 | 0 | 525 | 79 | 0 | 79 | 525 | (446) |
| Cost of Sales | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Payroll | 130,947 | 161,363 | 30,416 | 145,531 | 670,194 | 757,481 | 87,287 | 696,211 | 26,017 |
| Expenses | 180,390 | 201,150 | 20,760 | 251,472 | 804,896 | 1,000,078 | 195,182 | 908,375 | 103,479 |
| EBITDA | (311,337) | (362,513) | 51,176 | (396,477) | (1,475,011) | (1,757,559) | 282,548 | (1,604,061) | 129,050 |
| Allocations | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Depreciation | 49,257 | 49,254 | (3) | 56,335 | 249,608 | 249,860 | 252 | 286,051 | 36,443 |
| Net Income | (360,594) | (411,767) | 51,173 | (452,812) | (1,724,619) | (2,007,419) | 282,800 | (1,890,112) | 165,493 |

RECAP DIVISIONAL INCOME STATEMENTS
Golf Pro Shops (25 - 33) Darryl Muldoon-All
For the Five Months Ending May 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 | 366,961 | 384,641 | (17,680) | 416,028 | 1,835,254 | 2,003,068 | (167,814) | 2,199,923 | (364,669) |
| Cost of Sales | 37,890 | 49,269 | 11,379 | 50,267 | 97,659 | 134,218 | 36,559 | 141,739 | 44,080 |
| Payroll | 90,982 | 100,293 | 9,311 | 84,939 | 409,205 | 457,227 | 48,022 | 387,642 | (21,563) |
| Expenses | 70,736 | 84,268 | 13,532 | 93,327 | 348,343 | 421,177 | 72,834 | 387,957 | 39,614 |
| EBITDA | 167,353 | 150,811 | 16,542 | 187,495 | 980,047 | 990,445 | (10,398) | 1,282,584 | (302,537) |
| Allocations | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Depreciation | 4,014 | 4,016 | 2 | 3,802 | 19,999 | 20,080 | 81 | 19,011 | (988) |
| Net Income | 163,339 | 146,795 | 16,544 | 183,693 | 960,048 | 970,365 | (10,317) | 1,263,573 | (303,525) |

RECAP DIVISIONAL INCOME STATEMENTS
Rec Division - Joan G.(40,41,53,42,43,45,46,49,50,55,57,58,59)-All
For the Five Months Ending May 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 | 77,598 | 86,362 | (8,764) | 109,041 | 319,260 | 385,934 | (66,674) | 451,031 | (131,771) |
| Cost of Sales | 5,306 | 3,504 | (1,802) | 4,341 | 8,529 | 15,178 | 6,649 | 11,443 | 2,914 |
| Payroll | 38,252 | 60,178 | 21,926 | 53,747 | 246,978 | 295,216 | 48,238 | 266,710 | 19,732 |
| Expenses | 57,145 | 76,378 | 19,233 | 84,813 | 303,250 | 458,922 | 155,672 | 397,677 | 94,427 |
| EBITDA | (23,105) | (53,698) | 30,593 | (33,859) | (239,497) | (383,382) | 143,885 | (224,799) | (14,698) |
| Allocations | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Depreciation | 30,295 | 30,151 | (144) | 27,627 | 151,891 | 152,209 | 318 | 138,742 | (13,149) |
| Net Income | (53,400) | (83,849) | 30,449 | (61,486) | (391,388) | (535,591) | 144,203 | (363,541) | (27,847) |

RECAP DIVISIONAL INCOME STATEMENTS
Maint and Const - Mike Taggart -(60,61,62,63,64,65,67,47,54)-All
For the Five Months Ending May 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 | 3,390 | 3,200 | 190 | 3,200 | 42,049 | 41,410 | 639 | 46,374 | (4,325) |
| Cost of Sales | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Payroll | 92,041 | 110,454 | 18,413 | 102,936 | 519,718 | 559,664 | 39,946 | 554,694 | 34,976 |
| Expenses | 33,540 | 45,552 | 12,012 | 38,641 | 162,725 | 223,328 | 60,603 | 213,001 | 50,276 |
| EBITDA | (122,191) | (152,806) | 30,615 | (138,377) | (640,394) | (741,582) | 101,188 | (721,320) | 80,926 |
| Allocations | (37,885) | (37,885) | 0 | (37,639) | (183,329) | (183,329) | 0 | (188,196) | (4,867) |
| Depreciation | 10,415 | 10,416 | 1 | 12,891 | 52,572 | 52,574 | 2 | 64,400 | 11,828 |
| Net Income | (94,721) | (125,337) | 30,616 | (113,629) | (509,637) | (610,827) | 101,190 | (597,524) | 87,887 |

RECAP DIVISIONAL INCOME STATEMENTS
Lakes and Parks Div-Rick Echols(48,480,44,66,56,51,52)-All
For the Five Months Ending May 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 | 43,262 | 33,460 | 9,802 | 53,476 | 339,056 | 293,307 | 45,749 | 402,631 | (63,575) |
| Cost of Sales | 6,595 | 2,525 | (4,070) | 3,269 | 11,055 | 8,895 | (2,160) | 9,600 | (1,455) |
| Payroll | 30,354 | 34,673 | 4,319 | 31,094 | 153,705 | 166,399 | 12,694 | 151,138 | (2,567) |
| Expenses | 22,119 | 22,333 | 214 | 27,034 | 120,946 | 183,745 | 62,799 | 145,755 | 24,809 |
| EBITDA | (15,807) | (26,071) | 10,264 | (7,921) | 53,350 | (65,732) | 119,082 | 96,139 | (42,789) |
| Allocations | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Depreciation | 8,387 | 8,151 | (236) | 9,752 | 41,706 | 41,118 | (588) | 48,761 | 7,055 |
| Net Income | (24,194) | (34,222) | 10,028 | (17,673) | 11,644 | (106,850) | 118,494 | 47,378 | (35,734) |

RECAP DIVISIONAL INCOME STATEMENTS
Central Administration-All
For the Five Months Ending May 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 | 29,346 | 31,094 | 1,748 | 34,989 | 160,537 | 170,936 | 10,399 | 170,111 | 9,574 |
| Expenses | 40,419 | 28,252 | (12,167) | 57,634 | 191,640 | 172,909 | (18,731) | 155,644 | (35,996) |
| EBITDA | (69,765) | (59,346) | (10,419) | (92,623) | (352,177) | (343,845) | (8,332) | (325,755) | (26,422) |
| Allocations | (17,628) | (17,628) | 0 | (15,338) | (87,008) | (87,008) | 0 | (76,689) | 10,319 |
| Depreciation | 327 | 327 | 0 | 327 | 1,633 | 1,635 | 2 | 1,635 | 2 |
| Net Income | (52,464) | (42,045) | (10,419) | (77,612) | (266,802) | (258,472) | (8,330) | (250,701) | (16,101) |

RECAP DIVISIONAL INCOME STATEMENTS
Accounting - Dwain Mitchell (95)-All
For the Five Months Ending May 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 | 6,818 | 9,575 | (2,757) | 3,072 | 47,366 | 43,900 | 3,466 | 22,271 | 25,095 |
| Cost of Sales | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Payroll | 40,376 | 43,502 | 3,126 | 40,372 | 220,501 | 235,027 | 14,526 | 218,474 | (2,027) |
| Expenses | 8,561 | 16,217 | 7,656 | 9,223 | 51,583 | 71,733 | 20,150 | 56,182 | 4,599 |
| EBITDA | (42,119) | (50,144) | 8,025 | (46,522) | (224,718) | (262,860) | 38,142 | (252,385) | 27,667 |
| Allocations | (14,465) | (14,465) | 0 | (14,872) | (71,201) | (71,201) | 0 | (74,359) | (3,158) |
| Depreciation | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Net Income | (27,654) | (35,679) | 8,025 | (31,650) | (153,517) | (191,659) | 38,142 | (178,026) | 24,509 |

RECAP DIVISIONAL INCOME STATEMENTS
Member Services - Carmen Dissing (96)-All
For the Five Months Ending May 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 | (21) | 0 | (21) | (211) | (127) | 0 | (127) | (354) | 227 |
| Cost of Sales | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Payroll | 20,562 | 20,983 | 421 | 21,721 | 116,209 | 114,971 | (1,238) | 117,392 | 1,183 |
| Expenses | 24,849 | 13,347 | (11,502) | 11,732 | 70,557 | 77,613 | 7,056 | 71,769 | 1,212 |
| EBITDA | (45,433) | (34,330) | (11,103) | (33,664) | (186,893) | (192,584) | 5,691 | (189,515) | 2,622 |
| Allocations | (2,678) | (2,678) | 0 | (2,762) | (13,264) | (13,264) | 0 | (13,809) | (545) |
| Depreciation | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Net Income | (42,755) | (31,652) | (11,103) | (30,902) | (173,629) | (179,320) | 5,691 | (175,706) | 2,077 |

RECAP DIVISIONAL INCOME STATEMENTS
Information Technology - Jack Brooks (97)-All
For the Five Months Ending May 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 | 23,792 | 130,855 | 136,855 | 6,000 | 129,123 | (1,732) |
| Expenses | 12,820 | 12,482 | (338) | 8,435 | 126,229 | 135,752 | 9,523 | 146,628 | 20,399 |
| EBITDA | (36,612) | (36,274) | (338) | (32,227) | (257,084) | (272,607) | 15,523 | (275,751) | 18,667 |
| Allocations | (12,430) | (12,430) | 0 | (12,452) | (61,564) | (61,564) | 0 | (62,260) | (696) |
| Depreciation | 9,169 | 9,169 | 0 | 9,968 | 46,850 | 46,852 | 2 | 49,840 | 2,990 |
| Net Income | (33,351) | (33,013) | (338) | (29,743) | (242,370) | (257,895) | 15,525 | (263,331) | 20,961 |

RECAP DIVISIONAL INCOME STATEMENTS
General Income & Expense-All
For the Five Months Ending May 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 | 970,009 | 997,136 | (27,127) | 767,864 | 4,386,266 | 4,456,938 | (70,672) | 4,923,526 | (537,260) |
| Cost of Sales | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Payroll | 36,386 | 5,300 | (31,086) | 22,222 | 71,673 | 26,500 | (45,173) | 44,205 | (27,468) |
| Expenses | 165,449 | 197,203 | 31,754 | 399,338 | 915,234 | 931,337 | 16,103 | 1,066,944 | 151,710 |
| EBITDA | 768,174 | 794,633 | (26,459) | 346,304 | 3,399,359 | 3,499,101 | (99,742) | 3,812,377 | (413,018) |
| Allocations | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Depreciation | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Net Income | 768,174 | 794,633 | (26,459) | 346,304 | 3,399,359 | 3,499,101 | (99,742) | 3,812,377 | (413,018) |

RECAP DIVISIONAL INCOME STATEMENTS
Human Resourceses Departments - DougMcCash (93,930)-All
For the Five Months Ending May 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 | 9,007 | 10,740 | 1,733 | 9,100 | 49,111 | 59,157 | 10,046 | 46,968 | (2,143) |
| Expenses | 11,482 | 13,426 | 1,944 | 16,010 | 80,712 | 89,631 | 8,919 | 67,979 | (12,733) |
| EBITDA | (20,489) | (24,166) | 3,677 | (25,110) | (129,823) | (148,788) | 18,965 | (114,916) | (14,907) |
| Allocations | (11,271) | (11,271) | 0 | (10,656) | (53,801) | (53,801) | 0 | (53,279) | 522 |
| Depreciation | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Net Income | (9,218) | (12,895) | 3,677 | (14,454) | (76,022) | (94,987) | 18,965 | (61,637) | (14,385) |

RECAP DIVISIONAL INCOME STATEMENTS
Communications and Marketing - Kim Carlson(91,910,98,92,110)-All
For the Five Months Ending May 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 | 20,245 | 22,200 | (1,955) | 21,529 | 78,263 | 79,800 | (1,537) | 76,966 | 1,297 |
| Cost of Sales | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Payroll | 22,952 | 23,355 | 403 | 25,912 | 127,459 | 127,338 | (121) | 141,977 | 14,518 |
| Expenses | 17,052 | 22,064 | 5,012 | 27,290 | 120,920 | 139,175 | 18,255 | 156,349 | 35,429 |
| EBITDA | (19,759) | (23,219) | 3,460 | (31,673) | (170,116) | (186,713) | 16,597 | (221,360) | 51,244 |
| Allocations | (4,589) | (4,589) | 0 | (4,822) | (22,505) | (22,505) | 0 | (24,112) | (1,607) |
| Depreciation | 233 | 233 | 0 | 641 | 1,163 | 1,165 | 2 | 1,805 | 642 |
| Net Income | (15,403) | (18,863) | 3,460 | (27,492) | (148,774) | (165,373) | 16,599 | (199,053) | 50,279 |

RECAP DIVISIONAL INCOME STATEMENTS
Legal Departments - Doug McCash (94,100)-All
For the Five Months Ending May 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 | 26,115 | 49,150 | (23,035) | 27,233 | 147,567 | 164,750 | (17,183) | (46,597) | 194,164 |
| Cost of Sales | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Payroll | 18,177 | 19,485 | 1,308 | 18,245 | 100,346 | 106,561 | 6,215 | 95,019 | (5,327) |
| Expenses | 11,287 | 11,912 | 625 | 10,659 | 67,588 | 81,251 | 13,663 | 53,722 | (13,866) |
| EBITDA | (3,349) | 17,753 | (21,102) | (1,671) | (20,367) | (23,062) | 2,695 | (195,338) | 174,971 |
| Allocations | (4,510) | (4,510) | 0 | (2,972) | (22,126) | (22,126) | 0 | (14,860) | 7,266 |
| Depreciation | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Net Income | 1,161 | 22,263 | (21,102) | 1,301 | 1,759 | (936) | 2,695 | (180,478) | 182,237 |

RECAP DIVISIONAL INCOME STATEMENTS
Water Utility Consolidated-All
For the Five Months Ending May 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 | 809,684 | 702,999 | 106,685 | 655,540 | 3,917,666 | 3,395,501 | 522,165 | 3,239,219 | 678,447 |
| Cost of Sales | 200,671 | 197,461 | (3,210) | 210,465 | 939,287 | 949,455 | 10,168 | 900,553 | (38,734) |
| Payroll | 70,874 | 79,958 | 9,084 | 75,979 | 413,386 | 435,635 | 22,249 | 399,823 | (13,563) |
| Expenses | 191,861 | 174,877 | (16,984) | 155,770 | 956,323 | 863,656 | (92,667) | 850,302 | (106,021) |
| EBITDA | 346,279 | 250,703 | 95,576 | 213,326 | 1,608,670 | 1,146,755 | 461,915 | 1,088,541 | 520,129 |
| Allocations | 108,563 | 108,563 | 0 | 108,257 | 529,599 | 529,599 | 0 | 541,285 | 11,686 |
| Depreciation | 109,318 | 110,491 | 1,173 | 108,254 | 544,865 | 552,929 | 8,064 | 486,123 | (58,742) |
| Net Income | 128,398 | 31,649 | 96,749 | (3,185) | 534,206 | 64,227 | 469,979 | 61,133 | 473,073 |

Bella Vista Village POA
CONSOLIDATED BALANCE SHEET
 May 31, 2020

| ASSETS | 2020 | 2019 | Change |
|---|-------------------|-------------------|--------------------|
| Current Assets | | | |
| Cash and Short Term Investments | 3,490,732 | 4,277,855 | (787,123) |
| Debt Service Sinking Fund | 621,345 | 646,392 | (25,047) |
| Accounts Receivable | 1,163,535 | 941,667 | 221,868 |
| Inventories | 683,075 | 675,284 | 7,791 |
| Prepaid Expenses | 229,506 | 233,169 | (3,663) |
| Total Current Assets | 6,188,193 | 6,774,367 | (586,174) |
| Delinquent Assessments Receivable (Net of Allowance) | | | |
| | (76,485) | (42,455) | (34,030) |
| Property, Plant & Equipment | 111,487,740 | 108,373,118 | 3,114,622 |
| Capital Projects - WIP | 17,704 | 1,309,576 | (1,291,872) |
| Less Accumulated Depreciation | (55,381,541) | (51,524,865) | (3,856,676) |
| Net Property, Plant & Equipment | 56,123,903 | 58,157,829 | (2,033,926) |
| Other Assets | | | |
| Long Term Investments | 0 | 0 | 0 |
| Total Other Assets | 0 | 0 | 0 |
| TOTAL ASSETS | 62,235,611 | 64,889,741 | (2,654,130) |
| LIABILITIES | | | |
| Current Liabilities | | | |
| Payables and Accruals | 1,108,884 | 2,469,876 | (1,360,992) |
| Accrued Payroll | 877,457 | 807,181 | 70,276 |
| Prepaid Assessments | 1,472,168 | 1,487,693 | (15,525) |
| Accrued Taxes | 782,576 | 762,210 | 20,366 |
| Member Functions | 451,506 | 403,076 | 48,430 |
| Advance Deposits - Food and Beverage Events | 31,447 | 25,429 | 6,018 |
| Accrued Environmental Liability | 0 | 0 | 0 |
| Water Capital Buy In Fee - Unearned | 0 | 0 | 0 |
| Short Term / Water Bond | 600,833 | 571,356 | 29,477 |
| Total Current Liabilities | 5,324,871 | 6,526,821 | (1,201,950) |
| Long Term Lease Liability | 1,732,030 | 0 | 1,732,030 |
| Long Term Portion - Water Bond 2009 | 3,853,679 | 4,381,322 | (527,643) |
| Total Long-Term Liabilities | 5,585,709 | 4,381,322 | 1,204,387 |
| 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 | 625,175 | 508,414 | 116,761 |
| Year-To-Date Designated for Debt Service | 0 | 0 | 0 |
| Members' Equity at Month End | 51,325,031 | 53,981,598 | (2,656,567) |
| TOTAL LIABILITIES & MEMBERS' EQUITY | 62,235,611 | 64,889,741 | (2,654,130) |


 Treasurer

Bella Vista Village POA
POA BALANCE SHEET
 May 31, 2020

| ASSETS | 2020 | 2019 | Change |
|---|-------------------|-------------------|--------------------|
| Current Assets | | | |
| Cash and Short Term Investments | 1,995 | 151,570 | (149,575) |
| Debt Service Sinking Fund | 0 | 0 | 0 |
| Accounts Receivable | 459,439 | 307,117 | 152,322 |
| Inventories | 683,075 | 675,284 | 7,791 |
| Prepaid Expenses | 167,609 | 204,240 | (36,631) |
| Total Current Assets | 1,312,118 | 1,338,211 | (26,093) |
| Delinquent Assessments Receivable (Net of Allowance) | (76,485) | (42,455) | (34,030) |
| Property, Plant & Equipment | 69,744,618 | 67,349,796 | 2,394,822 |
| Capital Projects - WIP | 17,704 | 968,605 | (950,901) |
| Less Accumulated Depreciation | (31,739,268) | (29,086,782) | (2,652,486) |
| Net Property, Plant & Equipment | 38,023,054 | 39,231,619 | (1,208,565) |
| Other Assets | | | |
| Long Term Investments | 0 | 0 | 0 |
| Other Assets Total | 0 | 0 | 0 |
| TOTAL ASSETS | 39,258,687 | 40,527,375 | (1,268,688) |
| LIABILITIES | | | |
| Current Liabilities | | | |
| Payables and Accruals | 566,953 | 2,034,639 | (1,467,686) |
| Accrued Payroll | 769,280 | 713,113 | 56,167 |
| Prepaid Assessments | 1,472,168 | 1,487,693 | (15,525) |
| Accrued Taxes | 782,576 | 762,210 | 20,366 |
| Member Functions | 124,598 | 127,328 | (2,730) |
| Advance Deposits - Food and Beverage Events | 31,447 | 25,429 | 6,018 |
| Accrued Environmental Liability | 0 | 0 | 0 |
| Due To Water | 2,146,119 | 0 | 2,146,119 |
| Total Current Liabilities | 5,893,141 | 5,150,412 | 742,730 |
| Long Term Lease Liability | 1,732,030 | 0 | 1,732,030 |
| Total Long-Term Liabilities | 1,732,030 | 0 | 1,732,030 |
| 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 | 90,970 | 447,281 | (356,311) |
| Year-To-Date Designated for Debt Service | 0 | 0 | 0 |
| Members' Equity at Month End | 31,633,516 | 35,376,963 | (3,743,448) |
| TOTAL LIABILITIES & MEMBERS' EQUITY | 39,258,687 | 40,527,375 | (1,268,688) |

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

| ASSETS | 2020 | 2019 | Change |
|--|-------------------|-------------------|------------------|
| Current Assets | | | |
| Cash and Short Term Investments | 3,488,737 | 4,126,285 | (637,548) |
| Accounts Receivable | 704,096 | 634,551 | 69,545 |
| Due From POA | 2,146,119 | 0 | 2,146,119 |
| Debt Service - Reserved | 621,345 | 646,392 | (25,047) |
| Prepaid Expense | 61,897 | 28,929 | 32,968 |
| Total Current Assets | 7,022,194 | 5,436,156 | 1,586,038 |
| Property, Plant & Equipment | 41,743,122 | 41,023,322 | 719,800 |
| Capital Projects - WIP | 0 | 340,971 | (340,971) |
| Less Accumulated Depreciation | (23,642,273) | (22,438,083) | (1,204,190) |
| Net Property, Plant & Equipment | 18,100,849 | 18,926,210 | (825,361) |
| Other Assets | | | |
| Long Term Investments | 0 | 0 | 0 |
| Total Other Assets | 0 | 0 | 0 |
| TOTAL ASSETS | 25,123,043 | 24,362,366 | 760,677 |
| LIABILITIES | | | |
| Current Liabilities | | | |
| Payables and Accruals | 541,930 | 435,237 | 106,693 |
| Accrued Payroll | 108,177 | 94,068 | 14,109 |
| Water Capital Buy In Fee - Unearned | 0 | 0 | 0 |
| Member Functions - Water Deposits | 326,908 | 275,748 | 51,160 |
| Short Term/ Water Bond | 600,833 | 571,356 | 29,477 |
| Total Current Liabilities | 1,577,848 | 1,376,409 | 201,439 |
| 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 | 534,206 | 61,133 | 473,073 |
| Year-To-Date Designated for Debt Service | 0 | 0 | 0 |
| Members' Equity at Month End | 19,691,516 | 18,604,635 | 1,086,881 |
| TOTAL LIABILITIES & MEMBERS' EQUITY | 25,123,043 | 24,362,366 | 760,677 |

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

| | YTD | | | Variance | |
|--|------------------|------------------|------------------|------------------|--------------------|
| | Actual | Budget | Prior YR | Budget | Prior YR |
| Income | | | | | |
| Assessments | 4,031,687 | 3,990,780 | 3,365,674 | 40,907 | 666,013 |
| City of Bella Vista | 3,286 | 2,903 | 3,249 | 383 | 37 |
| Food and Beverage | 540,939 | 752,111 | 726,193 | (211,172) | (185,254) |
| Golf | 1,702,184 | 1,810,780 | 2,003,683 | (108,596) | (301,499) |
| Pro Shop | 126,421 | 182,183 | 185,830 | (55,762) | (59,409) |
| Other Recreation | 8,587 | 20,335 | 18,930 | (11,748) | (10,343) |
| RV | 211,712 | 216,524 | 194,741 | (4,812) | 16,971 |
| Facility Use Fees | 274,409 | 317,220 | 431,724 | (42,811) | (157,316) |
| Boat | 297,325 | 243,386 | 366,732 | 53,939 | (69,407) |
| Investment Income | 262 | 0 | 4,958 | 262 | (4,696) |
| Lot Sales | 94,894 | 81,000 | 36,070 | 13,894 | 58,824 |
| Transfer Fees | 250,200 | 260,099 | 197,460 | (9,899) | 52,740 |
| Past Due Collections | 85,155 | 108,600 | 52,085 | (23,445) | 33,070 |
| Advertising Income | 78,263 | 79,800 | 76,966 | (1,537) | 1,296 |
| Rebates | 483 | 0 | 53,583 | 483 | (53,101) |
| POA Lot Inventory Valuation | 6,425 | 28,000 | (113,097) | (21,575) | 119,522 |
| AR MO Land Income | 0 | 0 | 8,175 | 0 | (8,175) |
| Water Rents | 29,030 | 29,030 | 28,185 | 0 | 845 |
| Commissions | 419 | 208 | 208 | 211 | 210 |
| Cell Tower Rents | 41,609 | 41,410 | 1,106,854 | 199 | (1,065,244) |
| Legal Fee Income | 9,709 | 3,750 | 1,594 | 5,959 | 8,115 |
| Rents Leased Facilities | 5,000 | 5,000 | 2,500 | 0 | 2,500 |
| Donations Received | 21 | 20 | 50 | 1 | (29) |
| NSF Checks | 2,500 | 1,600 | 2,075 | 900 | 425 |
| Other Income | (106,005) | 26,411 | 18,441 | (132,416) | (124,446) |
| Total Income | 7,694,515 | 8,201,150 | 8,772,864 | (506,635) | (1,078,349) |
| | | | | | |
| Food and Beverage | 201,623 | 272,671 | 268,077 | 71,048 | 66,454 |
| Pro Shop | 97,802 | 134,218 | 141,739 | 36,416 | 43,937 |
| Recreation | 17,184 | 20,216 | 17,747 | 3,032 | 563 |
| Total Cost of Goods | 316,609 | 427,105 | 427,562 | 110,497 | 110,954 |
| | | | | | |
| Gross Profit | 7,377,906 | 7,774,044 | 8,345,302 | (396,138) | (967,395) |
| | | | | | |
| Expenses | | | | | |
| Salary and Wages | 3,349,842 | 3,651,038 | 3,449,127 | 301,196 | 99,285 |
| Employee Benefits | 781,964 | 880,670 | 882,077 | 98,705 | 100,113 |
| Memberships, Training and Travel | 56,517 | 92,348 | 64,733 | 35,831 | 8,216 |
| Supplies | 365,293 | 443,051 | 415,949 | 77,759 | 50,656 |
| Fuel and Oil | 47,618 | 70,461 | 69,742 | 22,843 | 22,125 |
| Equipment & Tools | 102,205 | 173,658 | 156,491 | 71,453 | 54,287 |
| Lease, Rents and Licenses | 361,868 | 382,354 | 366,102 | 20,486 | 4,235 |
| Maintenance and Repairs | 292,975 | 491,833 | 327,252 | 198,858 | 34,278 |
| Maintenance and Service Agreements | 183,956 | 224,283 | 222,329 | 40,327 | 38,373 |
| Outside Contracts | 137,386 | 147,203 | 142,422 | 9,817 | 5,036 |
| Professional Services | 229,616 | 226,875 | 447,192 | (2,741) | 217,577 |
| Insurance | 217,413 | 216,052 | 205,717 | (1,361) | (11,696) |
| Utilities | 362,093 | 413,266 | 381,559 | 51,173 | 19,466 |
| Taxes and Permits | 167,524 | 168,998 | 179,232 | 1,474 | 11,708 |
| Postage | 45,799 | 39,179 | 34,695 | (6,620) | (11,105) |
| Credit Card Fees & Interest Expense | 90,290 | 106,141 | 94,744 | 15,851 | 4,454 |
| Membership Elections | 40,869 | 70,700 | 39,858 | 29,831 | (1,011) |
| Advertising | 64,242 | 66,539 | 78,712 | 2,297 | 14,470 |
| Bad Debts | 54,871 | 51,850 | 27,666 | (3,021) | (27,204) |
| Uniforms | 14,896 | 28,161 | 17,432 | 13,265 | 2,535 |
| Investment Fund Fees | 0 | 0 | 212 | 0 | 212 |
| Discounts Earned | (22,860) | (44,150) | (39,335) | (21,290) | (16,475) |
| Intercompany Interest Expense | 23,661 | 22,757 | 0 | (904) | (23,661) |
| Other Expense | 36,915 | 27,140 | 20,631 | (9,775) | (16,284) |
| Total Operating Expenses | 7,004,952 | 7,950,407 | 7,584,540 | 945,456 | 579,588 |
| | | | | | |
| EBITDA | 372,955 | (176,363) | 760,762 | 549,318 | (387,807) |
| | | | | | |
| Allocations - MAC | (183,329) | (183,329) | (188,196) | 0 | (4,867) |
| Allocations - F & A | (346,270) | (346,270) | (353,088) | 0 | (6,818) |
| Total Allocations | (529,599) | (529,599) | (541,285) | 0 | (11,686) |
| | | | | | |
| Pre Depreciation Gross | 902,554 | 353,236 | 1,302,046 | 549,318 | (399,493) |
| | | | | | |
| Depreciation | 811,585 | 809,713 | 854,766 | (1,872) | 43,181 |
| | | | | | |
| Net Income / Cost of Operations | 90,968 | (456,477) | 447,280 | 547,445 | (356,312) |
| | | | | | |
| Simple Cash Flow | | | | | |
| Add: Depreciation | 811,585 | 809,713 | 854,766 | 1,872 | (43,181) |
| +/- Non Cash Adjustments | (6,425) | (28,000) | 113,097 | 21,575 | (119,522) |
| Subtract Capital Projects | (104,427) | (104,058) | (313,826) | (369) | 209,399 |
| Add: Reserves Carry Over & Current Capital | 0 | 0 | 161,734 | 0 | (161,734) |
| Subtract: Debt Service POA Water Loan | (850,000) | (116,666) | 0 | (733,334) | (850,000) |
| Subtract: Debt Service - Water Bond | 0 | 0 | 0 | 0 | 0 |
| | | | | | |
| Simple Cash Flow | (58,298) | 104,512 | 1,263,051 | (162,810) | (1,321,350) |

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

| | YTD | | | Variance | |
|--|------------------|------------------|------------------|------------------|------------------|
| | Actual | Budget | Prior YR | Budget | Prior YR |
| Income | | | | | |
| Assessments | 500 | 500 | 500 | 0 | 0 |
| Investment Income | 9,489 | 0 | 4,311 | 9,489 | 5,178 |
| Water | 3,336,540 | 2,991,919 | 2,883,903 | 344,621 | 452,637 |
| Restricted Revenue | 2,748 | 5,400 | 5,311 | (2,652) | (2,563) |
| Water Capital Buy In Fees | 422,500 | 229,175 | 222,500 | 193,325 | 200,000 |
| Water Late Fees | 49,680 | 67,500 | 66,095 | (17,820) | (16,415) |
| Gain / Loss Disposal Surplus Assets | 41,124 | 0 | 0 | 41,124 | 41,124 |
| NSF Checks | 1,425 | 1,375 | 1,500 | 50 | (75) |
| Intercompany Interest Income | 23,661 | 22,757 | 0 | 904 | 23,661 |
| Other Income | 30,000 | 76,875 | 55,098 | (46,875) | (25,099) |
| Total Income | 3,917,666 | 3,395,501 | 3,239,219 | 522,165 | 678,447 |
| | | | | | |
| Water | 939,287 | 949,455 | 900,553 | 10,168 | (38,733) |
| Total Cost of Goods | 939,287 | 949,455 | 900,553 | 10,168 | (38,733) |
| | | | | | |
| Gross Profit | 2,978,380 | 2,446,046 | 2,338,665 | 532,334 | 639,714 |
| | | | | | |
| Expenses | | | | | |
| Salary and Wages | 413,386 | 435,635 | 399,823 | 22,250 | (13,563) |
| Employee Benefits | 116,319 | 132,054 | 122,092 | 15,735 | 5,773 |
| Memberships, Training and Travel | 3,572 | 10,540 | 10,695 | 6,968 | 7,123 |
| Supplies | 152,997 | 114,825 | 112,885 | (38,172) | (40,112) |
| Fuel and Oil | 17,851 | 23,400 | 21,247 | 5,549 | 3,396 |
| Equipment & Tools | 14,115 | 12,125 | 15,891 | (1,990) | 1,777 |
| Lease, Rents and Licenses | 30,435 | 30,480 | 29,532 | 45 | (903) |
| Maintenance and Repairs | 109,456 | 86,500 | 66,304 | (22,956) | (43,152) |
| Maintenance and Service Agreements | 46,398 | 13,160 | 42,133 | (33,238) | (4,265) |
| Outside Contracts | 124,769 | 113,248 | 111,876 | (11,521) | (12,893) |
| Professional Services | 5,568 | 4,560 | 5,798 | (1,008) | 230 |
| Insurance | 68,709 | 69,304 | 52,843 | 595 | (15,866) |
| Utilities | 46,210 | 41,230 | 42,496 | (4,980) | (3,714) |
| Taxes and Permits | 95,042 | 91,210 | 86,077 | (3,832) | (8,965) |
| Postage | 18,585 | 21,000 | 24,261 | 2,416 | 5,677 |
| Credit Card Fees & Interest Expense | 97,207 | 95,420 | 101,442 | (1,787) | 4,235 |
| Bad Debts | 5,073 | 1,000 | (431) | (4,073) | (5,505) |
| Uniforms | 3,562 | 3,600 | 3,539 | 38 | (24) |
| Investment Fund Fees | 0 | 0 | 1,311 | 0 | 1,311 |
| Other Expense | 457 | 0 | 313 | (457) | (144) |
| Total Operating Expenses | 1,369,709 | 1,299,291 | 1,250,125 | (70,418) | (119,584) |
| | | | | | |
| EBITDA | 1,608,670 | 1,146,755 | 1,088,541 | 461,916 | 520,130 |
| | | | | | |
| Allocations - MAC | 183,329 | 183,329 | 188,196 | 0 | 4,867 |
| Allocations - F & A | 346,270 | 346,270 | 353,088 | 0 | 6,818 |
| Total Allocations | 529,599 | 529,599 | 541,285 | 0 | 11,686 |
| | | | | | |
| Pre Depreciation Gross | 1,079,071 | 617,156 | 547,256 | 461,916 | 531,815 |
| | | | | | |
| Depreciation | 544,865 | 552,929 | 486,123 | 8,064 | (58,743) |
| | | | | | |
| Net Income / Cost of Operations | 534,206 | 64,227 | 61,133 | 469,979 | 473,073 |
| | | | | | |
| Simple Cash Flow | | | | | |
| Add: Depreciation | 544,865 | 552,929 | 486,123 | (8,064) | 58,743 |
| Subtract Capital Projects | (189,367) | (181,000) | (343,418) | (8,367) | 154,051 |
| Add: Reserves Carry Over & Current Capital | 176,284 | 169,000 | 310,218 | 7,284 | (133,934) |
| Add: Debt Service - POA Water Loan | 850,000 | 116,666 | 0 | 733,334 | 850,000 |
| Subtract: Debt Service - Water Bond | (216,665) | (216,665) | (210,415) | 0 | (6,250) |
| | | | | | |
| Simple Cash Flow | 1,699,324 | 505,157 | 303,641 | 1,194,167 | 1,395,683 |

**Bella Vista POA Consolidated
Summary Financial Results**

| Description | May-20 Y-T-D Actual | May-20 Y-T-D Budget | Variance | May-19 Y-T-D Actual | Variance |
|--|------------------------|------------------------|------------------|------------------------|----------------|
| Food and Beverage | (240,518) | (152,580) | (87,937) | (202,681) | (37,837) |
| Clubhouses | (354,564) | (364,033) | 9,469 | (313,259) | (41,305) |
| Golf Maintenance | (1,724,620) | (2,007,419) | 282,800 | (1,890,111) | 165,492 |
| Golf Pro Shops | 960,048 | 970,365 | (10,317) | 1,263,574 | (303,525) |
| Recreation | (391,388) | (535,591) | 144,203 | (363,541) | (27,847) |
| Maintenance & Construction | (509,637) | (610,827) | 101,189 | (597,524) | 87,887 |
| Lakes and Parks | 11,644 | (106,850) | 118,494 | 47,378 | (35,734) |
| Central Administration | (266,802) | (258,472) | (8,330) | (250,701) | (16,101) |
| Human Resources | (76,022) | (94,987) | 18,965 | (61,637) | (14,385) |
| Communications and Marketing | (148,774) | (165,373) | 16,599 | (199,053) | 50,279 |
| Legal | 1,759 | (936) | 2,694 | (180,477) | 182,236 |
| Accounting | (153,517) | (191,659) | 38,142 | (178,026) | 24,509 |
| Member Services | (173,629) | (179,320) | 5,692 | (175,706) | 2,077 |
| Information Technology | (242,371) | (257,895) | 15,525 | (263,332) | 20,961 |
| General Income & Expense | 3,399,359 | 3,499,101 | (99,742) | 3,812,377 | (413,018) |
| Water | 534,206 | 64,227 | 469,979 | 61,133 | 473,073 |
| POA Consolidated Total | 625,175 | (392,250) | 1,017,425 | 508,414 | 116,761 |
| Simple Cash Flow | | | | | |
| Add: Depreciation | 1,356,450 | 1,362,642 | (6,192) | 1,340,889 | 15,561 |
| +/- Non Cash Adjustments | (6,425) | (28,000) | 21,575 | 113,097 | (119,522) |
| Subtract Capital Projects | (293,794) | (285,058) | (8,736) | (657,244) | 363,450 |
| Add: Reserves Carry Over & Current Capital | 176,284 | 169,000 | 7,284 | 471,952 | (295,668) |
| 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 | (216,665) | (216,665) | 0 | (210,415) | (6,250) |
| Simple Cash Flow | 1,641,026 | 609,669 | 1,031,357 | 1,566,693 | 74,333 |

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

| | <u>Previous</u> | <u>Current</u> | <u>Change</u> |
|------------------------------|-----------------|----------------|----------------|
| Cash & Investments (ST & LT) | 6,100 | 2,000 | (4,100) |
| Restricted Funds | | | |
| Total Cash Available | <u>6,100</u> | <u>2,000</u> | <u>(4,100)</u> |

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

| | <u>Previous</u> | <u>Current</u> | <u>Change</u> |
|---|------------------|------------------|----------------|
| Cash & Investments (ST & LT) | 3,551,100 | 4,110,100 | 559,000 |
| Restricted Funds | | | |
| Bond Payment | (520,000) | (520,000) | 0 |
| Water - 2014 Water Bond Restricted Cash | (567,300) | (621,300) | (54,000) |
| Total Cash Available | <u>2,463,800</u> | <u>2,968,800</u> | <u>505,000</u> |

Bella Vista POA Consolidated
Summary Year To Date Simple Cash Flow By Division
May-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 | (240,518) | 2,016 | 0 | 0 | 0 | - | | | (238,501) |
| Clubhouses | (354,564) | 244,146 | 0 | (17,990) | 0 | - | | | (128,408) |
| Golf Maintenance | (1,724,620) | 249,608 | 0 | (33,063) | 0 | - | | | (1,508,074) |
| Golf Pro Shops | 960,048 | 19,999 | 0 | 0 | 0 | - | | | 980,047 |
| Recreation | (391,388) | 151,891 | 0 | (33,479) | 0 | - | | | (272,976) |
| Maintenance & Construction | (509,637) | 52,572 | 0 | 0 | 0 | - | | | (457,065) |
| Lakes and Parks | 11,644 | 41,706 | 0 | (19,896) | 0 | - | | | 33,454 |
| Central Administration | (266,802) | 1,633 | 0 | 0 | 0 | - | (850,000) | | (1,115,169) |
| Human Resources | (76,022) | 0 | 0 | 0 | 0 | - | | | (76,022) |
| Communications and Marketing | (148,774) | 1,163 | 0 | 0 | 0 | - | | | (147,611) |
| Legal | 1,759 | 0 | (6,425) | 0 | 0 | - | | | (4,666) |
| Accounting | (153,517) | 0 | 0 | 0 | 0 | - | | | (153,517) |
| Member Services | (173,629) | 0 | 0 | 0 | 0 | - | | | (173,629) |
| Information Technology | (242,371) | 46,850 | 0 | 0 | 0 | - | | | (195,520) |
| General Income & Expense | 3,399,359 | 0 | 0 | 0 | 0 | - | | | 3,399,359 |
| Water | 534,206 | 544,865 | 0 | (189,367) | 176,284 | - | 850,000 | (216,665) | 1,699,324 |
| POA Consolidated Total | 625,175 | 1,356,450 | (6,425) | (293,794) | 176,284 | 0 | 0 | (216,665) | 1,641,026 |

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

| Description | May-20 Y-T-D Actual | May-20 Y-T-D Budget | Variance |
|-------------------------------|--------------------------------|--------------------------------|------------------|
| Food and Beverage | (238,501) | (150,560) | (87,941) |
| Clubhouses | (128,408) | (136,960) | 8,552 |
| Golf Maintenance | (1,508,074) | (1,793,013) | 284,939 |
| Golf Pro Shops | 980,047 | 990,445 | (10,398) |
| Recreation | (272,976) | (416,859) | 143,884 |
| Maintenance & Construction | (457,065) | (558,253) | 101,188 |
| Lakes and Parks | 33,454 | (85,732) | 119,186 |
| Central Administration | (1,115,169) | (373,503) | (741,666) |
| Human Resources | (76,022) | (94,987) | 18,965 |
| Communications and Marketing | (147,611) | (164,208) | 16,597 |
| Legal | (4,666) | (28,936) | 24,269 |
| Accounting | (153,517) | (191,659) | 38,142 |
| Member Services | (173,629) | (179,320) | 5,692 |
| Information Technology | (195,520) | (211,043) | 15,523 |
| General Income & Expense | 3,399,359 | 3,499,101 | (99,742) |
| Water | 1,699,324 | 505,157 | 1,194,167 |
| POA Consolidated Total | 1,641,026 | 609,669 | 1,031,357 |
| POA w/o Water | (58,298) | 104,512 | (162,810) |