

RECAP DIVISIONAL INCOME STATEMENTS
POA w/o Water-All
For the Six Months Ending June 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	1,811,959	1,815,933	(3,974)	1,700,685	9,506,474	10,017,083	(510,609)	10,473,549	(967,075)
Cost of Sales	112,851	147,068	34,217	142,446	429,459	574,173	144,714	570,008	140,549
Payroll	715,126	758,659	43,533	725,097	4,064,968	4,409,697	344,729	4,174,224	109,256
Expenses	795,671	850,108	54,437	1,772,385	4,450,780	5,149,477	698,697	5,907,797	1,457,017
EBITDA	188,311	60,098	128,213	(939,242)	561,266	(116,265)	677,531	(178,480)	739,746
Allocations	(108,563)	(108,563)	0	(108,257)	(638,162)	(638,162)	0	(649,542)	(11,380)
Depreciation	160,767	159,722	(1,045)	167,914	972,352	969,435	(2,917)	1,022,680	50,328
Net Income	<u>136,107</u>	<u>8,939</u>	<u>127,168</u>	<u>(998,899)</u>	<u>227,076</u>	<u>(447,538)</u>	<u>674,614</u>	<u>(551,618)</u>	<u>778,694</u>

RECAP DIVISIONAL INCOME STATEMENTS
Food and Beverage Division - Tommy Lee-All
For the Six Months Ending June 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	161,393	210,795	(49,402)	219,495	655,874	937,838	(281,964)	913,530	(257,656)
Cost of Sales	53,948	78,376	24,428	79,051	253,314	347,190	93,876	343,831	90,517
Payroll	76,426	84,992	8,566	90,239	449,680	522,697	73,017	519,702	70,022
Expenses	30,371	36,634	6,263	49,235	190,734	207,718	16,984	249,698	58,964
EBITDA	648	10,793	(10,145)	970	(237,853)	(139,767)	(98,086)	(199,701)	(38,152)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	403	404	1	402	2,419	2,424	5	2,413	(6)
Net Income	<u>245</u>	<u>10,389</u>	<u>(10,144)</u>	<u>568</u>	<u>(240,272)</u>	<u>(142,191)</u>	<u>(98,081)</u>	<u>(202,114)</u>	<u>(38,158)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Clubhouses-All
For the Six Months Ending June 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	6,000	6,000	0	3,000	3,000
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	0	0	0	0	98	0	(98)	0	(98)
Expenses	23,627	34,671	11,044	24,161	153,748	176,305	22,557	131,130	(22,618)
EBITDA	(22,627)	(33,671)	11,044	(23,661)	(147,846)	(170,305)	22,459	(128,130)	(19,716)
Allocations	(3,107)	(3,107)	0	(6,744)	(17,908)	(17,908)	0	(40,465)	(22,557)
Depreciation	49,045	48,440	(605)	48,415	293,191	290,640	(2,551)	290,926	(2,265)
Net Income	<u>(68,565)</u>	<u>(79,004)</u>	<u>10,439</u>	<u>(65,332)</u>	<u>(423,129)</u>	<u>(443,037)</u>	<u>19,908</u>	<u>(378,591)</u>	<u>(44,538)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Golf Maintenance - Keith Ihms (15 - 23)-All
For the Six Months Ending June 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	525	(446)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	150,359	161,763	11,404	156,374	820,553	919,244	98,691	852,585	32,032
Expenses	238,932	218,158	(20,774)	214,755	1,043,828	1,218,236	174,408	1,123,130	79,302
EBITDA	(389,291)	(379,921)	(9,370)	(371,129)	(1,864,302)	(2,137,480)	273,178	(1,975,189)	110,887
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	48,480	48,415	(65)	55,103	298,088	298,275	187	341,154	43,066
Net Income	<u>(437,771)</u>	<u>(428,336)</u>	<u>(9,435)</u>	<u>(426,232)</u>	<u>(2,162,390)</u>	<u>(2,435,755)</u>	<u>273,365</u>	<u>(2,316,343)</u>	<u>153,953</u>

RECAP DIVISIONAL INCOME STATEMENTS
Golf Pro Shops (25 - 33) Darryl Muldoon-All
For the Six Months Ending June 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	457,147	427,636	29,511	459,930	2,292,402	2,430,704	(138,302)	2,659,852	(367,450)
Cost of Sales	50,361	52,878	2,517	48,029	148,020	187,096	39,076	189,768	41,748
Payroll	97,094	104,330	7,236	91,034	506,298	561,557	55,259	478,676	(27,622)
Expenses	73,161	84,122	10,961	102,757	421,505	505,299	83,794	490,714	69,209
EBITDA	236,531	186,306	50,225	218,110	1,216,579	1,176,751	39,828	1,500,694	(284,115)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	4,014	4,016	2	3,802	24,013	24,096	83	22,813	(1,200)
Net Income	<u>232,517</u>	<u>182,290</u>	<u>50,227</u>	<u>214,308</u>	<u>1,192,566</u>	<u>1,152,655</u>	<u>39,911</u>	<u>1,477,881</u>	<u>(285,315)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Rec Division - Joan G.(40,41,53,42,43,45,46,49,50,55,57,58,59)-All
For the Six Months Ending June 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	122,002	124,117	(2,115)	159,468	441,262	510,051	(68,789)	610,499	(169,237)
Cost of Sales	11,072	11,189	117	10,198	19,601	26,367	6,766	21,641	2,040
Payroll	68,410	81,026	12,616	72,602	315,388	376,242	60,854	339,312	23,924
Expenses	57,602	85,615	28,013	86,084	360,852	544,537	183,685	483,760	122,908
EBITDA	(15,082)	(53,713)	38,631	(9,415)	(254,579)	(437,095)	182,516	(234,214)	(20,365)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	30,295	30,151	(144)	27,197	182,186	182,360	174	165,939	(16,247)
Net Income	<u>(45,377)</u>	<u>(83,864)</u>	<u>38,487</u>	<u>(36,612)</u>	<u>(436,765)</u>	<u>(619,455)</u>	<u>182,690</u>	<u>(400,153)</u>	<u>(36,612)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Maint and Const - Mike Taggart -(60,61,62,63,64,65,67,47,54)-All
For the Six Months Ending June 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	3,200	45,313	44,610	703	49,574	(4,261)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	95,752	110,574	14,822	101,377	615,470	670,237	54,767	656,071	40,601
Expenses	32,728	39,174	6,446	39,430	195,453	262,503	67,050	252,431	56,978
EBITDA	(125,216)	(146,548)	21,332	(137,607)	(765,610)	(888,130)	122,520	(858,927)	93,317
Allocations	(37,885)	(37,885)	0	(37,639)	(221,214)	(221,214)	0	(225,836)	(4,622)
Depreciation	10,415	10,416	1	12,423	62,988	62,990	2	76,823	13,835
Net Income	<u>(97,746)</u>	<u>(119,079)</u>	<u>21,333</u>	<u>(112,391)</u>	<u>(607,384)</u>	<u>(729,906)</u>	<u>122,522</u>	<u>(709,914)</u>	<u>102,530</u>

RECAP DIVISIONAL INCOME STATEMENTS
Lakes and Parks Div-Rick Echols(48,480,44,66,56,51,52)-All
For the Six Months Ending June 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	32,989	28,503	4,486	35,828	372,045	321,810	50,235	438,459	(66,414)
Cost of Sales	(2,530)	4,625	7,155	5,168	8,525	13,520	4,995	14,768	6,243
Payroll	34,028	37,073	3,045	33,098	187,733	203,471	15,738	184,235	(3,498)
Expenses	18,800	17,849	(951)	20,708	139,746	201,595	61,849	166,464	26,718
EBITDA	(17,309)	(31,044)	13,735	(23,146)	36,041	(96,776)	132,817	72,992	(36,951)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	8,387	8,151	(236)	9,752	50,094	49,269	(825)	58,513	8,419
Net Income	<u>(25,696)</u>	<u>(39,195)</u>	<u>13,499</u>	<u>(32,898)</u>	<u>(14,053)</u>	<u>(146,045)</u>	<u>131,992</u>	<u>14,479</u>	<u>(28,532)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Central Administration-All
For the Six Months Ending June 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	29,019	31,094	2,075	30,044	189,556	202,030	12,474	200,155	10,599
Expenses	11,585	12,547	962	13,460	203,225	185,456	(17,769)	169,104	(34,121)
EBITDA	(40,604)	(43,641)	3,037	(43,504)	(392,781)	(387,486)	(5,295)	(369,259)	(23,522)
Allocations	(17,628)	(17,628)	0	(15,338)	(104,636)	(104,636)	0	(92,027)	12,609
Depreciation	327	327	0	327	1,960	1,962	2	1,962	2
Net Income	<u>(23,303)</u>	<u>(26,340)</u>	<u>3,037</u>	<u>(28,493)</u>	<u>(290,105)</u>	<u>(284,812)</u>	<u>(5,293)</u>	<u>(279,194)</u>	<u>(10,911)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Accounting - Stacie Higgins (95)-All
For the Six Months Ending June 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	9,711	8,550	1,161	10,700	57,077	52,450	4,627	32,970	24,107
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	41,157	43,502	2,345	40,817	261,659	278,530	16,871	259,291	(2,368)
Expenses	10,250	16,352	6,102	9,387	61,832	88,084	26,252	65,569	3,737
EBITDA	(41,696)	(51,304)	9,608	(39,505)	(266,414)	(314,164)	47,750	(291,890)	25,476
Allocations	(14,465)	(14,465)	0	(14,872)	(85,666)	(85,666)	0	(89,231)	(3,565)
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>(27,231)</u>	<u>(36,839)</u>	<u>9,608</u>	<u>(24,633)</u>	<u>(180,748)</u>	<u>(228,498)</u>	<u>47,750</u>	<u>(202,659)</u>	<u>21,911</u>

RECAP DIVISIONAL INCOME STATEMENTS
Member Services - Carmen Dissing (96)-All
For the Six Months Ending June 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	48	0	48	(82)	(78)	0	(78)	(436)	358
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	21,691	21,233	(458)	21,575	137,900	136,205	(1,695)	138,967	1,067
Expenses	23,634	14,534	(9,100)	13,521	94,191	92,146	(2,045)	85,290	(8,901)
EBITDA	(45,277)	(35,767)	(9,510)	(35,178)	(232,169)	(228,351)	(3,818)	(224,693)	(7,476)
Allocations	(2,678)	(2,678)	0	(2,762)	(15,942)	(15,942)	0	(16,570)	(628)
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>(42,599)</u>	<u>(33,089)</u>	<u>(9,510)</u>	<u>(32,416)</u>	<u>(216,227)</u>	<u>(212,409)</u>	<u>(3,818)</u>	<u>(208,123)</u>	<u>(8,104)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Information Technology - Jack Brooks (97)-All
For the Six Months Ending June 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	154,647	160,647	6,000	152,915	(1,732)
Expenses	16,409	12,437	(3,972)	17,151	142,639	148,190	5,551	163,780	21,141
EBITDA	(40,201)	(36,229)	(3,972)	(40,943)	(297,286)	(308,837)	11,551	(316,695)	19,409
Allocations	(12,430)	(12,430)	0	(12,452)	(73,994)	(73,994)	0	(74,711)	(717)
Depreciation	9,169	9,169	0	9,968	56,019	56,021	2	59,808	3,789
Net Income	<u>(36,940)</u>	<u>(32,968)</u>	<u>(3,972)</u>	<u>(38,459)</u>	<u>(279,311)</u>	<u>(290,864)</u>	<u>11,553</u>	<u>(301,792)</u>	<u>22,481</u>

RECAP DIVISIONAL INCOME STATEMENTS
General Income & Expense-All
For the Six Months Ending June 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	952,008	979,482	(27,474)	760,899	5,338,274	5,436,420	(98,146)	5,684,425	(346,151)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	26,647	5,300	(21,347)	11,380	98,320	31,800	(66,520)	55,586	(42,734)
Expenses	188,227	195,377	7,150	1,113,476	1,103,462	1,126,714	23,252	2,180,419	1,076,957
EBITDA	737,133	778,805	(41,672)	(363,956)	4,136,492	4,277,906	(141,414)	3,448,421	688,071
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>737,133</u>	<u>778,805</u>	<u>(41,672)</u>	<u>(363,956)</u>	<u>4,136,492</u>	<u>4,277,906</u>	<u>(141,414)</u>	<u>3,448,421</u>	<u>688,071</u>

RECAP DIVISIONAL INCOME STATEMENTS
Human Resources Departments - Doug McCash (93,930)-All
For the Six Months Ending June 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	8,946	10,740	1,794	8,714	58,057	69,898	11,841	55,681	(2,376)
Expenses	5,018	17,386	12,368	9,678	85,729	107,016	21,287	77,658	(8,071)
EBITDA	(13,964)	(28,126)	14,162	(18,392)	(143,786)	(176,914)	33,128	(133,308)	(10,478)
Allocations	(11,271)	(11,271)	0	(10,656)	(65,072)	(65,072)	0	(63,934)	1,138
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>(2,693)</u>	<u>(16,855)</u>	<u>14,162</u>	<u>(7,736)</u>	<u>(78,714)</u>	<u>(111,842)</u>	<u>33,128</u>	<u>(69,374)</u>	<u>(9,340)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Communications and Marketing - Kim Carlson(91,910,98,92,110)-All
For the Six Months Ending June 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	8,254	8,500	(246)	6,556	86,516	88,300	(1,784)	83,522	2,994
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	23,682	23,755	73	25,751	151,140	151,093	(47)	167,729	16,589
Expenses	53,079	46,740	(6,339)	46,414	174,000	185,915	11,915	202,762	28,762
EBITDA	(68,508)	(61,995)	(6,513)	(65,609)	(238,624)	(248,708)	10,084	(286,969)	48,345
Allocations	(4,589)	(4,589)	0	(4,822)	(27,094)	(27,094)	0	(28,934)	(1,840)
Depreciation	233	233	0	524	1,395	1,398	3	2,329	934
Net Income	<u>(64,152)</u>	<u>(57,639)</u>	<u>(6,513)</u>	<u>(61,311)</u>	<u>(212,925)</u>	<u>(223,012)</u>	<u>10,087</u>	<u>(260,364)</u>	<u>47,439</u>

RECAP DIVISIONAL INCOME STATEMENTS
Legal Departments - Doug McCash (94,100)-All
For the Six Months Ending June 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	64,143	24,150	39,993	44,192	211,711	188,900	22,811	(2,405)	214,116
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	18,123	19,485	1,362	18,301	118,470	126,045	7,575	113,320	(5,150)
Expenses	12,248	18,512	6,264	12,166	79,835	99,764	19,929	65,887	(13,948)
EBITDA	33,773	(13,847)	47,620	13,725	13,405	(36,909)	50,314	(181,612)	195,017
Allocations	(4,510)	(4,510)	0	(2,972)	(26,636)	(26,636)	0	(17,832)	8,804
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>38,283</u>	<u>(9,337)</u>	<u>47,620</u>	<u>16,697</u>	<u>40,041</u>	<u>(10,273)</u>	<u>50,314</u>	<u>(163,780)</u>	<u>203,821</u>

RECAP DIVISIONAL INCOME STATEMENTS
Water Utility Consolidated-All
For the Six Months Ending June 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	981,445	783,768	197,677	703,972	4,899,112	4,179,269	719,843	3,943,191	955,921
Cost of Sales	239,178	225,444	(13,734)	200,530	1,178,464	1,174,899	(3,565)	1,101,084	(77,380)
Payroll	75,851	80,158	4,307	73,815	489,236	515,793	26,557	473,638	(15,598)
Expenses	201,552	196,258	(5,294)	135,644	1,157,877	1,059,915	(97,962)	985,945	(171,932)
EBITDA	464,864	281,908	182,956	293,983	2,073,535	1,428,662	644,873	1,382,524	691,011
Allocations	108,563	108,563	0	108,257	638,162	638,162	0	649,542	11,380
Depreciation	109,796	110,491	695	108,254	654,661	663,420	8,759	594,377	(60,284)
Net Income	<u>246,505</u>	<u>62,854</u>	<u>183,651</u>	<u>77,472</u>	<u>780,712</u>	<u>127,080</u>	<u>653,632</u>	<u>138,605</u>	<u>642,107</u>

Bella Vista Village POA
CONSOLIDATED BALANCE SHEET
June 30, 2020

ASSETS	2020	2019	Change
Current Assets			
Cash and Short Term Investments	3,836,603	1,643,779	2,192,824
Debt Service Sinking Fund	675,383	670,660	4,723
Accounts Receivable	1,368,595	1,034,924	333,671
Inventories	651,790	763,751	(111,961)
Prepaid Expenses	242,917	219,309	23,608
Total Current Assets	6,775,288	4,332,423	2,442,865
Delinquent Assessments Receivable (Net of Allowance)	(93,822)	(40,342)	(53,480)
Property, Plant & Equipment	111,478,518	108,469,565	3,008,953
Capital Projects - WIP	29,649	1,273,925	(1,244,276)
Less Accumulated Depreciation	(55,734,321)	(51,801,033)	(3,933,288)
Net Property, Plant & Equipment	55,773,846	57,942,457	(2,168,611)
Other Assets			
Long Term Investments	0	0	0
Total Other Assets	0	0	0
TOTAL ASSETS	62,455,312	62,234,538	220,774
LIABILITIES			
Current Liabilities			
Payables and Accruals	1,047,970	865,955	182,015
Accrued Payroll	904,284	810,296	93,988
Prepaid Assessments	1,312,569	1,314,491	(1,922)
Accrued Taxes	858,089	801,370	56,719
Member Functions	481,631	410,928	70,703
Advance Deposits - Food and Beverage Events	37,555	17,443	20,112
Accrued Environmental Liability	0	0	0
Water Capital Buy In Fee - Unearned	0	0	0
Short Term / Water Bond	602,040	572,562	29,478
Total Current Liabilities	5,244,138	4,793,045	451,093
Long Term Lease Liability	1,649,852	0	1,649,852
Long Term Portion - Water Bond 2009	3,853,679	4,381,322	(527,643)
Total Long-Term Liabilities	5,503,531	4,381,322	1,122,209
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	1,007,787	(413,013)	1,420,800
Year-To-Date Designated for Debt Service	0	0	0
Members' Equity at Month End	51,707,643	53,060,171	(1,352,528)
TOTAL LIABILITIES & MEMBERS' EQUITY	62,455,312	62,234,538	220,774

Bella Vista Village POA
POA BALANCE SHEET
 June 30, 2020

ASSETS	2020	2019	Change
Current Assets			
Cash and Short Term Investments	56,215	22,971	33,244
Debt Service Sinking Fund	0	0	0
Accounts Receivable	507,156	380,053	127,103
Inventories	651,790	763,751	(111,961)
Prepaid Expenses	181,380	197,723	(16,343)
Total Current Assets	1,396,541	1,364,498	32,043
Delinquent Assessments Receivable (Net of Allowance)			
	(93,822)	(40,342)	(53,480)
Property, Plant & Equipment	69,735,396	67,446,243	2,289,153
Capital Projects - WIP	29,649	899,305	(869,656)
Less Accumulated Depreciation	(31,982,252)	(29,254,696)	(2,727,556)
Net Property, Plant & Equipment	37,782,793	39,090,852	(1,308,059)
Other Assets			
Long Term Investments	0	0	0
Other Assets Total	0	0	0
TOTAL ASSETS	39,085,512	40,415,008	(1,329,496)
LIABILITIES			
Current Liabilities			
Payables and Accruals	471,019	348,345	122,674
Accrued F'	794,946	716,351	78,595
Prepaid Assessments	1,312,569	1,314,491	(1,922)
Accrued Taxes	858,089	801,370	56,719
Member Functions	149,483	138,945	10,538
Advance Deposits - Food and Beverage Events	37,555	17,443	20,112
Accrued Environmental Liability	0	0	0
Due To Water	2,042,377	2,700,000	(657,623)
Total Current Liabilities	5,666,038	6,036,945	(370,906)
Long Term Lease Liability	1,649,852	0	1,649,852
Total Long-Term Liabilities	1,649,852	0	1,649,852
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	227,076	(551,619)	778,695
Year-To-Date Designated for Debt Service	0	0	0
Members' Equity at Month End	31,769,622	34,378,063	(2,608,442)
TOTAL LIABILITIES & MEMBERS' EQUITY	39,085,512	40,415,008	(1,329,496)

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

ASSETS	2020	2019	Change
Current Assets			
Cash and Short Term Investments	3,780,388	1,620,808	2,159,580
Accounts Receivable	861,439	654,871	206,568
Due From POA	2,042,377	2,700,000	(657,623)
Debt Service - Reserved	675,383	670,660	4,723
Prepaid Expense	61,537	21,586	39,951
Total Current Assets	7,421,124	5,667,925	1,753,199
Property, Plant & Equipment	41,743,122	41,023,322	719,800
Capital Projects - WIP	0	374,620	(374,620)
Less Accumulated Depreciation	(23,752,069)	(22,546,337)	(1,205,732)
Net Property, Plant & Equipment	17,991,053	18,851,605	(860,552)
Other Assets			
Long Term Investments	0	0	0
Total Other Assets	0	0	0
TOTAL ASSETS	25,412,177	24,519,530	892,647
LIABILITIES			
Current Liabilities			
Payables and Accruals	576,950	517,610	59,340
Accrued Payroll	109,338	93,945	15,393
Water Capital Buy In Fee - Unearned	0	0	0
Member Functions - Water Deposits	332,148	271,983	60,165
Short Term/ Water Bond	602,040	572,562	29,478
Total Current Liabilities	1,620,476	1,456,100	164,376
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	780,712	138,606	642,106
Year-To-Date Designated for Debt Service	0	0	0
Members' Equity at Month End	19,938,022	18,682,108	1,255,914
TOTAL LIABILITIES & MEMBERS' EQUITY	25,412,177	24,519,530	892,647

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

	YTD			Variance	
	Actual	Budget	Prior YR	Budget	Prior YR
Income					
Assessments	4,877,002	4,871,840	4,047,822	5,162	829,180
City of Bella Vista	6,189	5,806	3,249	383	2,940
Food and Beverage	720,076	972,781	956,589	(252,705)	(236,513)
Golf	2,087,341	2,162,435	2,390,983	(75,094)	(303,643)
Pro Shop	194,722	254,650	255,058	(59,927)	(60,336)
Other Recreation	19,285	32,465	28,417	(13,180)	(9,132)
RV	248,951	254,569	231,272	(5,618)	17,678
Facility Use Fees	349,456	404,837	554,621	(55,381)	(205,165)
Boat	355,127	280,412	413,619	74,715	(58,492)
Investment Income	265	0	4,983	265	(4,718)
Lot Sales	152,918	92,000	70,087	60,918	82,830
Transfer Fees	302,400	313,082	237,210	(10,682)	65,190
Past Due Collections	100,716	130,950	71,839	(30,234)	28,876
Advertising Income	86,516	88,300	83,522	(1,784)	2,994
Rebates	483	0	53,616	483	(53,133)
POA Lot Inventory Valuation	6,715	30,000	(112,807)	(23,285)	119,522
AR MO Land Income	0	0	8,175	0	(8,175)
Water Rents	34,836	34,836	33,822	0	1,014
Commissions	514	277	277	237	237
Cell Tower Rents	44,873	44,610	1,110,054	263	(1,065,180)
Legal Fee Income	10,039	4,500	2,424	5,539	7,615
Rents Leased Facilities	6,000	6,000	3,000	0	3,000
Donations Received	21	20	50	1	(29)
NSF Checks	2,875	1,900	2,225	975	650
Other Income	(100,846)	30,813	23,442	(131,659)	(124,288)
Total Income	9,506,474	10,017,083	10,473,549	(510,609)	(967,075)
Food and Beverage	259,901	355,542	351,256	95,641	91,355
Pro Shop	148,163	187,096	189,768	38,933	41,605
Recreation	21,395	31,535	28,984	10,140	7,589
Total Cost of Goods	429,459	574,173	570,008	144,714	140,549
Gross Profit	9,077,014	9,442,909	9,903,541	(365,895)	(826,527)
Expenses					
Salary and Wages	4,064,968	4,409,697	4,174,224	344,729	109,257
Employee Benefits	930,493	1,058,883	1,031,920	128,390	101,427
Memberships, Training and Travel	61,029	106,303	77,640	45,274	16,611
Supplies	458,233	540,369	514,130	82,137	55,898
Fuel and Oil	62,677	93,391	89,839	30,714	27,162
Equipment & Tools	110,819	182,522	167,671	71,703	56,852
Lease, Rents and Licenses	430,516	457,582	442,433	27,066	11,917
Maintenance and Repairs	403,787	548,512	421,806	144,725	18,019
Maintenance and Service Agreements	218,971	262,247	262,886	43,276	43,915
Outside Contracts	172,050	195,954	185,830	23,904	13,780
Professional Services	280,715	278,438	1,456,374	(2,277)	1,175,660
Insurance	260,599	259,565	247,081	(1,034)	(13,518)
Utilities	445,142	515,327	463,171	70,185	18,029
Taxes and Permits	201,669	220,721	227,846	19,052	26,177
Postage	57,929	44,599	37,429	(13,330)	(20,499)
Credit Card Fees & Interest Expense	113,762	128,418	114,375	14,656	614
Membership Elections	40,869	70,700	39,858	29,831	(1,011)
Advertising	82,256	89,099	99,681	6,843	17,426
Bad Debts	66,441	62,500	26,803	(3,941)	(39,638)
Uniforms	15,737	28,557	18,599	12,820	2,862
Investment Fund Fees	0	0	212	0	212
Discounts Earned	(27,837)	(56,180)	(46,843)	(28,343)	(19,006)
Intercompany Interest Expense	26,963	27,475	0	512	(26,963)
Other Expense	37,962	34,496	29,054	(3,466)	(8,908)
Total Operating Expenses	8,515,748	9,559,174	10,082,021	1,043,426	1,566,273
EBITDA	561,266	(116,265)	(178,480)	677,531	739,746
Allocations - MAC	(221,214)	(221,214)	(225,836)	0	(4,622)
Allocations - F & A	(416,948)	(416,948)	(423,706)	0	(6,758)
Total Allocations	(638,162)	(638,162)	(649,542)	0	(11,380)
Pre Depreciation Gross	1,199,428	521,897	471,062	677,531	728,366
Depreciation	972,352	969,435	1,022,680	(2,917)	50,328
Net Income / Cost of Operations	227,076	(447,538)	(551,618)	674,613	778,694
Simple Cash Flow					
Add: Depreciation	972,352	969,435	1,022,680	2,917	(50,328)
+/- Non Cash Adjustments	(6,715)	(30,000)	113,097	23,285	(119,812)
Subtract Capital Projects	(116,372)	(116,003)	(313,826)	(369)	197,454
Add: Reserves Carry Over & Current Capital	0	0	161,734	0	(161,734)
Add: Reserves for Other Projects	0	0	0	0	0
Subtract: Debt Service POA Water Loan	(957,045)	(139,999)	0	(817,046)	(957,045)
Subtract: Debt Service - Water Bond	0	0	0	0	0
Simple Cash Flow	119,296	235,895	432,067	(116,600)	(312,771)

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

	YTD			Variance	
	Actual	Budget	Prior YR	Budget	Prior YR
Income					
Assessments	600	600	600	0	0
Investment Income	12,333	0	4,311	12,333	8,022
Water	4,191,602	3,694,884	3,516,214	496,718	675,387
Restricted Revenue	2,842	6,480	6,457	(3,638)	(3,615)
Water Capital Buy In Fees	522,500	275,010	272,500	247,490	250,000
Water Late Fees	61,635	81,000	77,885	(19,365)	(16,250)
Gain / Loss Disposal Surplus Assets	41,124	0	0	41,124	41,124
NSF Checks	1,525	1,650	1,875	(125)	(350)
Intercompany Interest Income	26,963	27,475	0	(512)	26,963
Other Income	37,988	92,170	63,348	(54,182)	(25,361)
Total Income	4,899,112	4,179,269	3,943,191	719,843	955,921
Water	1,178,464	1,174,899	1,101,084	(3,565)	(77,381)
Total Cost of Goods	1,178,464	1,174,899	1,101,084	(3,565)	(77,381)
Gross Profit	3,720,647	3,004,370	2,842,107	716,277	878,540
Expenses					
Salary and Wages	489,236	515,793	473,638	26,557	(15,599)
Employee Benefits	135,930	157,515	141,219	21,585	5,289
Memberships, Training and Travel	3,989	10,957	11,799	6,968	7,810
Supplies	219,396	132,870	126,914	(86,526)	(92,481)
Fuel and Oil	21,005	28,400	25,974	7,395	4,969
Equipment & Tools	17,168	15,315	16,630	(1,853)	(538)
Lease, Rents and Licenses	36,505	36,576	35,434	71	(1,071)
Maintenance and Repairs	126,402	103,700	77,949	(22,702)	(48,453)
Maintenance and Service Agreements	49,043	50,324	43,731	1,281	(5,312)
Outside Contracts	159,938	133,136	130,264	(26,802)	(29,673)
Professional Services	5,568	4,860	5,798	(708)	230
Insurance	82,237	83,088	63,250	851	(18,987)
Utilities	53,650	49,245	52,408	(4,405)	(1,242)
Taxes and Permits	113,624	109,424	103,361	(4,200)	(10,263)
Postage	22,602	25,200	24,592	2,598	1,990
Credit Card Fees & Interest Expense	104,178	114,504	121,336	10,326	17,158
Bad Debts	2,172	1,200	59	(972)	(2,113)
Uniforms	3,909	3,600	3,539	(309)	(370)
Investment Fund Fees	0	0	1,311	0	1,311
Discounts Earned	0	0	(33)	0	(33)
Other Expense	559	0	409	(559)	(150)
Total Operating Expenses	1,647,113	1,575,708	1,459,583	(71,405)	(187,529)
EBITDA	2,073,535	1,428,662	1,382,524	644,872	691,011
Allocations - MAC	221,214	221,214	225,836	0	4,622
Allocations - F & A	416,948	416,948	423,706	0	6,758
Total Allocations	638,162	638,162	649,542	0	11,380
Pre Depreciation Gross	1,435,373	790,500	732,982	644,872	702,391
Depreciation	654,661	663,420	594,377	8,759	(60,285)
Net Income / Cost of Operations	780,712	127,080	138,605	653,631	642,106
Simple Cash Flow					
Add: Depreciation	654,661	663,420	594,377	(8,759)	60,285
+/- Non Cash Adjustments	0	0	0	0	0
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: Reserves for Other Projects	0	0	0	0	0
Add: Debt Service - POA Water Loan	957,045	139,999	0	817,046	957,045
Subtract: Debt Service - Water Bond	(259,998)	(259,998)	(210,415)	0	(49,583)
Simple Cash Flow	2,119,337	658,501	489,367	1,460,836	1,629,970

**Bella Vista POA Consolidated
Summary Financial Results**

Description	Jun-20 Y-T-D Actual	Jun-20 Y-T-D Budget	Variance	Jun-19 Y-T-D Actual	Variance
Food and Beverage	(240,273)	(142,191)	(98,082)	(202,113)	(38,159)
Clubhouses	(423,129)	(443,037)	19,908	(378,591)	(44,537)
Golf Maintenance	(2,162,390)	(2,435,755)	273,365	(2,316,344)	153,953
Golf Pro Shops	1,192,566	1,152,655	39,910	1,477,881	(285,316)
Recreation	(436,765)	(619,455)	182,690	(400,153)	(36,612)
Maintenance & Construction	(607,383)	(729,906)	122,523	(709,915)	102,531
Lakes and Parks	(14,052)	(146,045)	131,993	14,479	(28,532)
Central Administration	(290,105)	(284,812)	(5,293)	(279,194)	(10,911)
Human Resources	(78,714)	(111,842)	33,127	(69,374)	(9,341)
Communications and Marketing	(212,925)	(223,012)	10,087	(260,364)	47,439
Legal	40,041	(10,273)	50,314	(163,780)	203,821
Accounting	(180,748)	(228,498)	47,750	(202,659)	21,911
Member Services	(216,227)	(212,409)	(3,818)	(208,122)	(8,105)
Information Technology	(279,311)	(290,864)	11,553	(301,791)	22,480
General Income & Expense	4,136,492	4,277,906	(141,414)	3,448,421	688,071
Water	780,712	127,080	653,631	138,606	642,106
POA Consolidated Total	1,007,787	(320,457)	1,328,244	(413,013)	1,420,800
Simple Cash Flow					
Add: Depreciation	1,627,014	1,632,855	(5,841)	1,617,057	9,957
+/- Non Cash Adjustments	(6,715)	(30,000)	23,285	113,097	(119,812)
Subtract Capital Projects	(305,739)	(297,003)	(8,736)	(657,244)	351,505
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	(259,998)	(259,998)	0	(210,415)	(49,583)
Simple Cash Flow	2,238,633	894,397	1,344,236	921,434	1,317,199

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

	<u>Previous</u>	<u>Current</u>	<u>Change</u>
Cash & Investments (ST & LT)	2,000	56,200	54,200
Restricted Funds			
Total Cash Available	<u>2,000</u>	<u>56,200</u>	<u>54,200</u>

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

	<u>Previous</u>	<u>Current</u>	<u>Change</u>
Cash & Investments (ST & LT)	4,110,100	4,455,800	345,700
Restricted Funds			
Bond Payment	(520,000)	(520,000)	0
Water - 2014 Water Bond Restricted Cash	(621,300)	(675,400)	(54,100)
Total Cash Available	<u>2,968,800</u>	<u>3,260,400</u>	<u>291,600</u>

Bella Vista POA Consolidated
Summary Year To Date Simple Cash Flow By Division
June-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	(240,273)	2,419	0	0	0	-			(237,853)
Clubhouses	(423,129)	293,191	0	(17,990)	0	-			(147,928)
Golf Maintenance	(2,162,390)	298,088	0	(45,008)	0	-			(1,909,310)
Golf Pro Shops	1,192,566	24,013	0	0	0	-			1,216,579
Recreation	(436,765)	182,186	0	(33,479)	0	-			(288,057)
Maintenance & Construction	(607,383)	62,988	0	0	0	-			(544,396)
Lakes and Parks	(14,052)	50,094	0	(19,896)	0	-			16,145
Central Administration	(290,105)	1,960	0	0	0	-	(957,045)		(1,245,190)
Human Resources	(78,714)	0	0	0	0	-			(78,714)
Communications and Marketing	(212,925)	1,395	0	0	0	-			(211,530)
Legal	40,041	0	(6,715)	0	0	-			33,326
Accounting	(180,748)	0	0	0	0	-			(180,748)
Member Services	(216,227)	0	0	0	0	-			(216,227)
Information Technology	(279,311)	56,019	0	0	0	-			(223,292)
General Income & Expense	4,136,492	0	0	0	0	-			4,136,492
Water	780,712	654,661	0	(189,367)	176,284	-	957,045	(259,998)	2,119,337
POA Consolidated Total	1,007,787	1,627,014	(6,715)	(305,739)	176,284	0	0	(259,998)	2,238,633

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

Description	Jun-20 Y-T-D Actual	Jun-20 Y-T-D Budget	Variance
Food and Beverage	(237,853)	(139,767)	(98,086)
Clubhouses	(147,928)	(167,524)	19,596
Golf Maintenance	(1,909,310)	(2,184,879)	275,569
Golf Pro Shops	1,216,579	1,176,751	39,827
Recreation	(288,057)	(470,572)	182,514
Maintenance & Construction	(544,396)	(666,916)	122,520
Lakes and Parks	16,145	(116,776)	132,922
Central Administration	(1,245,190)	(422,849)	(822,341)
Human Resources	(78,714)	(111,842)	33,127
Communications and Marketing	(211,530)	(221,614)	10,084
Legal	33,326	(40,273)	73,599
Accounting	(180,748)	(228,498)	47,750
Member Services	(216,227)	(212,409)	(3,818)
Information Technology	(223,292)	(234,843)	11,551
General Income & Expense	4,136,492	4,277,906	(141,414)
Water	2,119,337	658,501	1,460,836
POA Consolidated Total	2,238,633	894,397	1,344,236
POA w/o Water	119,296	235,895	(116,599)