

RECAP DIVISIONAL INCOME STATEMENTS
POA w/o Water-
For the Seven Months Ending July 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	1,780,974	1,803,721	(22,747)	1,707,932	11,287,447	11,820,804	(533,357)	12,181,481	(894,034)
Cost of Sales	128,985	138,831	9,846	136,673	558,444	713,004	154,560	706,681	148,237
Payroll	1,079,481	1,119,589	40,108	725,100	5,144,449	5,529,285	384,836	4,899,324	(245,125)
Expenses	813,225	841,319	28,094	1,863,295	5,264,006	5,990,797	726,791	7,771,092	2,507,086
EBITDA	(240,717)	(296,018)	55,301	(1,017,136)	320,549	(412,283)	732,832	(1,195,617)	1,516,166
Allocations	(108,563)	(108,563)	0	(108,257)	(746,725)	(746,725)	0	(757,799)	(11,074)
Depreciation	159,231	164,468	5,237	165,992	1,131,584	1,133,903	2,319	1,188,672	57,088
Net Income	<u>(291,385)</u>	<u>(351,923)</u>	<u>60,538</u>	<u>(1,074,871)</u>	<u>(64,310)</u>	<u>(799,461)</u>	<u>735,151</u>	<u>(1,626,490)</u>	<u>1,562,180</u>

RECAP DIVISIONAL INCOME STATEMENTS
Food and Beverage Division - Tommy Lee-
For the Seven Months Ending July 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	137,630	211,115	(73,485)	200,209	793,504	1,148,953	(355,449)	1,113,739	(320,235)
Cost of Sales	63,266	78,738	15,472	78,817	316,580	425,928	109,348	422,649	106,069
Payroll	118,770	128,033	9,263	90,659	568,450	650,730	82,280	610,360	41,910
Expenses	47,145	40,424	(6,721)	43,066	237,879	248,142	10,263	292,765	54,886
EBITDA	(91,551)	(36,080)	(55,471)	(12,334)	(329,405)	(175,847)	(153,558)	(212,034)	(117,371)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	403	404	1	402	2,823	2,828	5	2,815	(8)
Net Income	<u>(91,954)</u>	<u>(36,484)</u>	<u>(55,470)</u>	<u>(12,736)</u>	<u>(332,228)</u>	<u>(178,675)</u>	<u>(153,553)</u>	<u>(214,849)</u>	<u>(117,379)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Clubhouses-
For the Seven Months Ending July 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	7,000	7,000	0	3,500	3,500
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	0	0	0	0	98	0	(98)	0	(98)
Expenses	15,095	32,614	17,519	31,991	168,843	208,919	40,076	163,121	(5,722)
EBITDA	(14,095)	(31,614)	17,519	(31,491)	(161,941)	(201,919)	39,978	(159,621)	(2,320)
Allocations	(3,107)	(3,107)	0	(6,744)	(21,015)	(21,015)	0	(47,209)	(26,194)
Depreciation	49,045	48,440	(605)	48,415	342,236	339,080	(3,156)	339,342	(2,894)
Net Income	<u>(60,033)</u>	<u>(76,947)</u>	<u>16,914</u>	<u>(73,162)</u>	<u>(483,162)</u>	<u>(519,984)</u>	<u>36,822</u>	<u>(451,754)</u>	<u>(31,408)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Golf Maintenance - Keith Ihms (15 - 23)-
For the Seven Months Ending July 31, 2020

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	0	0	0	0	79	0	79	525	(446)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	240,678	244,124	3,446	161,959	1,061,231	1,163,368	102,137	1,014,544	(46,687)
Expenses	219,178	200,563	(18,615)	207,604	1,263,006	1,418,799	155,793	1,330,734	67,728
EBITDA	(459,856)	(444,687)	(15,169)	(369,563)	(2,324,159)	(2,582,167)	258,008	(2,344,752)	20,593
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	47,806	48,865	1,059	54,157	345,894	347,140	1,246	395,311	49,417
Net Income	<u>(507,662)</u>	<u>(493,552)</u>	<u>(14,110)</u>	<u>(423,720)</u>	<u>(2,670,053)</u>	<u>(2,929,307)</u>	<u>259,254</u>	<u>(2,740,063)</u>	<u>70,010</u>

RECAP DIVISIONAL INCOME STATEMENTS
Golf Pro Shops (25 - 33) Darryl Muldoon-
For the Seven Months Ending July 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	427,929	366,242	61,687	405,088	2,720,331	2,796,946	(76,615)	3,064,941	(344,610)
Cost of Sales	50,786	43,710	(7,076)	41,278	198,806	230,806	32,000	231,046	32,240
Payroll	149,733	147,173	(2,560)	92,507	656,032	708,731	52,699	571,183	(84,849)
Expenses	91,544	81,776	(9,768)	80,652	513,048	587,074	74,026	571,367	58,319
EBITDA	135,866	93,583	42,283	190,651	1,352,445	1,270,334	82,111	1,691,345	(338,900)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	4,014	5,099	1,085	3,802	28,028	29,195	1,167	26,615	(1,413)
Net Income	<u>131,852</u>	<u>88,484</u>	<u>43,368</u>	<u>186,849</u>	<u>1,324,417</u>	<u>1,241,139</u>	<u>83,278</u>	<u>1,664,730</u>	<u>(340,313)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Rec Division - Joan G.(40,41,53,42,43,45,46,49,50,55,57,58,59)-
For the Seven Months Ending July 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	132,985	135,010	(2,025)	170,988	574,247	645,061	(70,814)	781,487	(207,240)
Cost of Sales	11,845	14,758	2,913	14,366	31,446	41,125	9,679	36,007	4,561
Payroll	110,838	120,745	9,907	79,541	426,226	496,987	70,761	418,853	(7,373)
Expenses	65,701	90,085	24,384	95,305	426,553	634,622	208,069	579,065	152,512
EBITDA	(55,399)	(90,578)	35,179	(18,224)	(309,978)	(527,673)	217,695	(252,438)	(57,540)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	30,295	31,189	894	26,984	212,480	213,549	1,069	192,923	(19,557)
Net Income	<u>(85,694)</u>	<u>(121,767)</u>	<u>36,073</u>	<u>(45,208)</u>	<u>(522,458)</u>	<u>(741,222)</u>	<u>218,764</u>	<u>(445,361)</u>	<u>(77,097)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Maint and Const - Mike Taggart -(60,61,62,63,64,65,67,47,54)-
For the Seven Months Ending July 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	3,264	3,200	64	3,250	48,577	47,810	767	52,824	(4,247)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	146,356	163,446	17,090	97,170	761,826	833,683	71,857	753,241	(8,585)
Expenses	38,345	51,335	12,990	41,105	233,798	313,838	80,040	293,536	59,738
EBITDA	(181,437)	(211,581)	30,144	(135,025)	(947,047)	(1,099,711)	152,664	(993,953)	46,906
Allocations	(37,885)	(37,885)	0	(37,639)	(259,099)	(259,099)	0	(263,475)	(4,376)
Depreciation	9,722	11,232	1,510	12,051	72,709	74,222	1,513	88,874	16,165
Net Income	<u>(153,274)</u>	<u>(184,928)</u>	<u>31,654</u>	<u>(109,437)</u>	<u>(760,657)</u>	<u>(914,834)</u>	<u>154,177</u>	<u>(819,352)</u>	<u>58,695</u>

RECAP DIVISIONAL INCOME STATEMENTS
Lakes and Parks Div-Rick Echols(48,480,44,66,56,51,52)-
For the Seven Months Ending July 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	17,743	16,715	1,028	27,926	389,788	338,525	51,263	466,385	(76,597)
Cost of Sales	3,088	1,625	(1,463)	2,212	11,613	15,145	3,532	16,980	5,367
Payroll	49,008	53,559	4,551	33,799	236,741	257,030	20,289	218,035	(18,706)
Expenses	49,661	21,525	(28,136)	28,725	189,407	223,120	33,713	195,188	5,781
EBITDA	(84,014)	(59,994)	(24,020)	(36,810)	(47,973)	(156,770)	108,797	36,183	(84,156)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	8,387	9,129	742	9,361	58,481	58,398	(83)	67,874	9,393
Net Income	<u>(92,401)</u>	<u>(69,123)</u>	<u>(23,278)</u>	<u>(46,171)</u>	<u>(106,454)</u>	<u>(215,168)</u>	<u>108,714</u>	<u>(31,691)</u>	<u>(74,763)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Central Administration-
For the Seven Months Ending July 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	28,507	46,640	18,133	30,080	218,062	248,670	30,608	230,235	12,173
Expenses	15,967	23,357	7,390	9,713	219,194	208,813	(10,381)	178,817	(40,377)
EBITDA	(44,474)	(69,997)	25,523	(39,793)	(437,256)	(457,483)	20,227	(409,052)	(28,204)
Allocations	(17,628)	(17,628)	0	(15,338)	(122,264)	(122,264)	0	(107,365)	14,899
Depreciation	158	158	0	327	2,118	2,120	2	2,289	171
Net Income	<u>(27,004)</u>	<u>(52,527)</u>	<u>25,523</u>	<u>(24,782)</u>	<u>(317,110)</u>	<u>(337,339)</u>	<u>20,229</u>	<u>(303,976)</u>	<u>(13,134)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Accounting - Stacie Higgins (95)-
For the Seven Months Ending July 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	10,157	8,550	1,607	10,147	67,234	61,000	6,234	43,117	24,117
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	62,328	64,729	2,401	39,670	323,987	343,258	19,271	298,961	(25,026)
Expenses	12,933	15,949	3,016	10,678	74,765	104,034	29,269	76,247	1,482
EBITDA	(65,104)	(72,128)	7,024	(40,201)	(331,518)	(386,292)	54,774	(332,091)	573
Allocations	(14,465)	(14,465)	0	(14,872)	(100,131)	(100,131)	0	(104,103)	(3,972)
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>(50,639)</u>	<u>(57,663)</u>	<u>7,024</u>	<u>(25,329)</u>	<u>(231,387)</u>	<u>(286,161)</u>	<u>54,774</u>	<u>(227,988)</u>	<u>(3,399)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Member Services - Carmen Dissing (96)-
For the Seven Months Ending July 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)	0	(3)	0	(81)	0	(81)	(436)	355
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	32,664	31,000	(1,664)	22,070	170,564	167,205	(3,359)	161,038	(9,526)
Expenses	11,337	15,050	3,713	12,371	105,528	107,196	1,668	97,660	(7,868)
EBITDA	(44,004)	(46,050)	2,046	(34,441)	(276,173)	(274,401)	(1,772)	(259,134)	(17,039)
Allocations	(2,678)	(2,678)	0	(2,762)	(18,620)	(18,620)	0	(19,332)	(712)
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>(41,326)</u>	<u>(43,372)</u>	<u>2,046</u>	<u>(31,679)</u>	<u>(257,553)</u>	<u>(255,781)</u>	<u>(1,772)</u>	<u>(239,802)</u>	<u>(17,751)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Information Technology - Jack Brooks (97)-
For the Seven Months Ending July 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	35,688	35,688	0	23,792	190,335	196,335	6,000	176,707	(13,628)
Expenses	19,464	14,276	(5,188)	11,451	162,102	162,465	363	175,231	13,129
EBITDA	(55,152)	(49,964)	(5,188)	(35,243)	(352,437)	(358,800)	6,363	(351,938)	(499)
Allocations	(12,430)	(12,430)	0	(12,452)	(86,424)	(86,424)	0	(87,163)	(739)
Depreciation	9,169	9,719	550	9,968	65,188	65,740	552	69,776	4,588
Net Income	<u>(51,891)</u>	<u>(47,253)</u>	<u>(4,638)</u>	<u>(32,759)</u>	<u>(331,201)</u>	<u>(338,116)</u>	<u>6,915</u>	<u>(334,551)</u>	<u>3,350</u>

RECAP DIVISIONAL INCOME STATEMENTS
General Income & Expense-
For the Seven Months Ending July 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	1,024,144	1,003,739	20,405	785,709	6,362,418	6,440,159	(77,741)	6,470,135	(107,717)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	30,184	5,300	(24,884)	1,830	128,504	37,100	(91,404)	57,415	(71,089)
Expenses	188,672	208,337	19,665	1,250,297	1,292,133	1,335,051	42,918	3,430,717	2,138,584
EBITDA	805,288	790,102	15,186	(466,418)	4,941,781	5,068,008	(126,227)	2,982,003	1,959,778
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>805,288</u>	<u>790,102</u>	<u>15,186</u>	<u>(466,418)</u>	<u>4,941,781</u>	<u>5,068,008</u>	<u>(126,227)</u>	<u>2,982,003</u>	<u>1,959,778</u>

RECAP DIVISIONAL INCOME STATEMENTS
Human Resources Departments - Doug McCash (93,930)-
For the Seven Months Ending July 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	13,138	16,011	2,873	8,533	71,195	85,908	14,713	64,214	(6,981)
Expenses	14,893	12,475	(2,418)	5,081	100,622	119,491	18,869	82,739	(17,883)
EBITDA	(28,031)	(28,486)	455	(13,614)	(171,817)	(205,399)	33,582	(146,922)	(24,895)
Allocations	(11,271)	(11,271)	0	(10,656)	(76,343)	(76,343)	0	(74,590)	1,753
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>(16,760)</u>	<u>(17,215)</u>	<u>455</u>	<u>(2,958)</u>	<u>(95,474)</u>	<u>(129,056)</u>	<u>33,582</u>	<u>(72,332)</u>	<u>(23,142)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Communications and Marketing - Kim Carlson(91,910,98,92,110)-
For the Seven Months Ending July 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	7,373	9,000	(1,627)	8,421	93,889	97,300	(3,411)	91,943	1,946
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	34,619	34,383	(236)	25,177	185,760	185,476	(284)	192,906	7,146
Expenses	12,867	20,328	7,461	20,905	186,866	206,243	19,377	223,667	36,801
EBITDA	(40,113)	(45,711)	5,598	(37,662)	(278,737)	(294,419)	15,682	(324,631)	45,894
Allocations	(4,589)	(4,589)	0	(4,822)	(31,683)	(31,683)	0	(33,756)	(2,073)
Depreciation	233	233	0	524	1,628	1,631	3	2,853	1,225
Net Income	<u>(35,757)</u>	<u>(41,355)</u>	<u>5,598</u>	<u>(33,364)</u>	<u>(248,682)</u>	<u>(264,367)</u>	<u>15,685</u>	<u>(293,728)</u>	<u>45,046</u>

RECAP DIVISIONAL INCOME STATEMENTS
Legal Departments - Doug McCash (94,100)-
For the Seven Months Ending July 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	18,751	49,150	(30,399)	95,694	230,462	238,050	(7,588)	93,289	137,173
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	26,969	28,758	1,789	18,313	145,438	154,804	9,366	131,633	(13,805)
Expenses	10,424	13,226	2,802	14,351	90,260	112,989	22,729	80,238	(10,022)
EBITDA	(18,642)	7,166	(25,808)	63,030	(5,236)	(29,743)	24,507	(118,582)	113,346
Allocations	(4,510)	(4,510)	0	(2,972)	(31,146)	(31,146)	0	(20,804)	10,342
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>(14,132)</u>	<u>11,676</u>	<u>(25,808)</u>	<u>66,002</u>	<u>25,910</u>	<u>1,403</u>	<u>24,507</u>	<u>(97,778)</u>	<u>123,688</u>

RECAP DIVISIONAL INCOME STATEMENTS
Water Utility Consolidated-
For the Seven Months Ending July 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	959,615	857,832	101,783	800,790	5,858,727	5,037,101	821,626	4,743,980	1,114,747
Cost of Sales	248,380	249,938	1,558	216,072	1,426,844	1,424,837	(2,007)	1,317,156	(109,688)
Payroll	118,565	118,012	(553)	76,130	607,801	633,805	26,004	549,768	(58,033)
Expenses	180,484	168,983	(11,501)	187,907	1,338,360	1,228,898	(109,462)	1,173,852	(164,508)
EBITDA	412,187	320,899	91,288	320,680	2,485,721	1,749,561	736,160	1,703,204	782,517
Allocations	108,563	108,563	0	108,257	746,725	746,725	0	757,799	11,074
Depreciation	109,452	111,091	1,639	108,036	764,113	774,511	10,398	702,413	(61,700)
Net Income	<u>194,172</u>	<u>101,245</u>	<u>92,927</u>	<u>104,387</u>	<u>974,883</u>	<u>228,325</u>	<u>746,558</u>	<u>242,992</u>	<u>731,891</u>

Bella Vista Village POA
POA BALANCE SHEET
 July 31, 2020

ASSETS	2020	2019	Change
Current Assets			
Cash and Short Term Investments	71,226	23,271	47,955
Debt Service Sinking Fund	0	0	0
Accounts Receivable	424,788	350,640	74,148
Inventories	639,908	678,124	(38,216)
Prepaid Expenses	204,088	186,009	18,079
Total Current Assets	1,340,010	1,238,044	101,966
Delinquent Assessments Receivable (Net of Allowance)			
Property, Plant & Equipment	69,735,396	67,460,942	2,274,454
Capital Projects - WIP	29,649	884,606	(854,957)
Less Accumulated Depreciation	(32,221,457)	(29,420,687)	(2,800,770)
Net Property, Plant & Equipment	37,543,587	38,924,861	(1,381,274)
Other Assets			
Long Term Investments	0	0	0
Other Assets Total	0	0	0
TOTAL ASSETS	38,773,031	40,119,730	(1,346,699)
LIABILITIES			
Current Liabilities			
Payables and Accruals	159,457	578,868	(419,411)
Accrued Payroll	861,242	712,325	148,917
Prepaid Assessments	1,169,061	1,189,466	(20,405)
Accrued Taxes	912,177	854,009	58,168
Member Functions	164,761	149,349	15,412
Advance Deposits - Food and Beverage Events	39,528	19,907	19,621
Accrued Environmental Liability	0	0	0
Due To Water	2,420,240	3,312,612	(892,372)
Total Current Liabilities	5,726,466	6,816,536	(1,090,069)
Long Term Lease Liability	1,568,329	0	1,568,329
Total Long-Term Liabilities	1,568,329	0	1,568,329
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	(64,309)	(1,626,488)	1,562,179
Year-To-Date Designated for Debt Service	0	0	0
Members' Equity at Month End	31,478,237	33,303,194	(1,824,958)
TOTAL LIABILITIES & MEMBERS' EQUITY	38,773,032	40,119,730	(1,346,698)

Bella Vista Village POA
CONSOLIDATED BALANCE SHEET
 July 31, 2020

ASSETS	2020	2019	Change
Current Assets			
Cash and Short Term Investments	3,777,944	1,117,304	2,660,640
Debt Service Sinking Fund	659,164	648,884	10,280
Accounts Receivable	1,335,456	1,057,824	277,632
Inventories	639,908	678,124	(38,216)
Prepaid Expenses	265,514	203,779	61,735
Total Current Assets	6,677,986	3,705,915	2,972,071
Delinquent Assessments Receivable (Net of Allowance)			
	(110,566)	(43,175)	(67,391)
Property, Plant & Equipment	111,478,518	108,484,263	2,994,255
Capital Projects - WIP	73,842	1,422,652	(1,348,810)
Less Accumulated Depreciation	(56,082,979)	(52,075,061)	(4,007,918)
Net Property, Plant & Equipment	55,469,381	57,831,854	(2,362,473)
Other Assets			
Long Term Investments	0	0	0
Total Other Assets	0	0	0
TOTAL ASSETS	62,036,801	61,494,594	542,207
LIABILITIES			
Current Liabilities			
Payables and Accruals	820,655	1,160,329	(339,674)
Accrued Payroll	960,494	802,698	157,796
Prepaid Assessments	1,169,061	1,189,466	(20,405)
Accrued Taxes	912,177	854,009	58,168
Member Functions	499,203	423,407	75,796
Advance Deposits - Food and Beverage Events	39,528	19,907	19,621
Accrued Environmental Liability	0	0	0
Water Capital Buy In Fee - Unearned	0	0	0
Short Term / Water Bond	603,246	573,769	29,477
Total Current Liabilities	5,004,364	5,023,585	(19,221)
Long Term Lease Liability	1,568,329	0	1,568,329
Long Term Portion - Water Bond 2009	3,853,679	4,381,322	(527,643)
Total Long-Term Liabilities	5,422,008	4,381,322	1,040,686
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	910,573	(1,383,497)	2,294,070
Year-To-Date Designated for Debt Service	0	0	0
Members' Equity at Month End	51,610,429	52,089,687	(479,258)
TOTAL LIABILITIES & MEMBERS' EQUITY	62,036,801	61,494,594	542,207

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

ASSETS	2020	2019	Change
Current Assets			
Cash and Short Term Investments	3,706,718	1,094,033	2,612,685
Accounts Receivable	910,668	707,184	203,484
Due From POA	2,420,240	3,312,612	(892,372)
Debt Service - Reserved	659,164	648,884	10,280
Prepaid Expense	61,426	17,770	43,656
Total Current Assets	7,758,216	5,780,483	1,977,733
Property, Plant & Equipment	41,743,122	41,023,322	719,801
Capital Projects - WIP	44,193	538,046	(493,853)
Less Accumulated Depreciation	(23,861,522)	(22,654,374)	(1,207,148)
Net Property, Plant & Equipment	17,925,794	18,906,993	(981,199)
Other Assets			
Long Term Investments	0	0	0
Total Other Assets	0	0	0
TOTAL ASSETS	25,684,010	24,687,476	996,534
LIABILITIES			
Current Liabilities			
Payables and Accruals	661,198	581,460	79,738
Accrued Payroll	99,252	90,373	8,879
Water Capital Buy In Fee - Unearned	0	0	0
Member Functions - Water Deposits	334,442	274,058	60,384
Short Term/ Water Bond	603,246	573,769	29,477
Total Current Liabilities	1,698,138	1,519,660	178,478
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	974,883	242,992	731,891
Year-To-Date Designated for Debt Service	0	0	0
Members' Equity at Month End	20,132,193	18,786,494	1,345,699
TOTAL LIABILITIES & MEMBERS' EQUITY	25,684,010	24,687,476	996,534

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

	YTD			Variance	
	Actual	Budget	Prior YR	Budget	Prior YR
Income					
Assessments	5,710,578	5,757,300	4,730,925	(46,722)	979,653
City of Bella Vista	6,189	5,806	6,202	383	(13)
Food and Beverage	870,518	1,196,056	1,173,637	(325,538)	(303,119)
Golf	2,443,415	2,471,622	2,741,589	(28,207)	(298,174)
Pro Shop	264,021	313,504	312,120	(49,482)	(48,099)
Other Recreation	29,210	44,732	40,463	(15,522)	(11,253)
RV	282,282	290,491	266,123	(8,209)	16,159
Facility Use Fees	417,141	474,793	664,391	(57,652)	(247,250)
Boat	411,353	326,642	466,784	84,711	(55,431)
Investment Income	315	0	5,008	315	(4,694)
Lot Sales	166,545	118,000	146,390	48,545	20,154
Transfer Fees	374,550	396,135	300,970	(21,585)	73,580
Past Due Collections	114,809	153,300	100,599	(38,491)	14,209
Advertising Income	93,889	97,300	91,943	(3,411)	1,946
Rebates	80,493	0	53,616	80,493	26,878
POA Lot Inventory Valuation	7,513	42,000	(112,735)	(34,487)	120,247
AR MO Land Income	0	0	8,175	0	(8,175)
Water Rents	40,642	40,642	39,459	0	1,183
Commissions	854	484	484	370	370
Cell Tower Rents	48,137	47,810	1,113,254	327	(1,065,116)
Legal Fee Income	10,429	5,250	3,129	5,179	7,301
Rents Leased Facilities	7,000	7,000	3,500	0	3,500
Donations Received	21	40	50	(19)	(29)
NSF Checks	3,350	2,250	2,325	1,100	1,025
Other Income	(95,809)	29,647	23,079	(125,456)	(118,888)
Total Income	11,287,447	11,820,804	12,181,481	(533,356)	(894,033)
Food and Beverage	326,486	438,418	434,044	111,932	107,558
Pro Shop	198,949	230,806	231,046	31,858	32,097
Recreation	33,010	43,780	41,592	10,770	8,582
Total Cost of Goods	558,444	713,004	706,681	154,561	148,237
Gross Profit	10,729,003	11,107,799	11,474,799	(378,796)	(745,796)
Expenses					
Salary and Wages	5,144,449	5,529,285	4,899,324	384,837	(245,124)
Employee Benefits	1,122,031	1,274,132	1,191,766	152,101	69,735
Memberships, Training and Travel	68,030	115,183	85,258	47,153	17,228
Supplies	564,576	632,105	623,411	67,529	58,835
Fuel and Oil	78,438	114,891	110,088	36,453	31,650
Equipment & Tools	114,643	190,486	177,568	75,843	62,924
Lease, Rents and Licenses	503,385	532,810	515,414	29,425	12,029
Maintenance and Repairs	468,011	606,706	503,786	138,695	35,775
Maintenance and Service Agreements	251,046	299,005	295,058	47,959	44,012
Outside Contracts	209,019	230,084	214,455	21,065	5,436
Professional Services	340,328	345,439	2,563,666	5,111	2,223,339
Insurance	304,058	305,516	288,509	1,458	(15,549)
Utilities	547,701	619,881	554,085	72,180	6,384
Taxes and Permits	236,777	248,362	258,574	11,585	21,797
Postage	59,549	50,452	44,566	(9,097)	(14,983)
Credit Card Fees & Interest Expense	138,140	150,867	143,515	12,727	5,375
Membership Elections	40,869	70,700	39,858	29,831	(1,011)
Advertising	84,488	100,116	117,318	15,628	32,831
Bad Debts	77,825	73,150	33,698	(4,675)	(44,127)
Uniforms	23,323	29,157	19,496	5,834	(3,827)
Investment Fund Fees	0	0	212	0	212
Discounts Earned	(37,161)	(69,460)	(54,972)	(32,299)	(17,811)
Intercompany Interest Expense	29,826	31,865	12,612	2,039	(17,214)
Other Expense	39,103	39,350	33,151	247	(5,952)
Total Operating Expenses	10,408,455	11,520,082	12,670,416	1,111,627	2,261,961
EBITDA	320,549	(412,283)	(1,195,617)	732,831	1,516,165
Allocations - MAC	(259,099)	(259,099)	(263,475)	0	(4,376)
Allocations - F & A	(487,626)	(487,626)	(494,324)	0	(6,698)
Total Allocations	(746,725)	(746,725)	(757,799)	0	(11,074)
Pre Depreciation Gross	1,067,274	334,442	(437,818)	732,831	1,505,092
Depreciation	1,131,584	1,133,903	1,188,672	2,319	57,088
Net Income / Cost of Operations	(64,310)	(799,461)	(1,626,490)	735,151	1,562,180
Simple Cash Flow					
Add: Depreciation	1,131,584	1,133,903	1,188,672	(2,319)	(57,088)
+/- Non Cash Adjustments	(7,513)	(42,000)	112,735	34,487	(120,248)
Subtract Capital Projects	(116,372)	(116,003)	(340,972)	(369)	224,600
Add: Reserves Carry Over & Current Capital	0	0	164,405	0	(164,405)
Subtract: Debt Service POA Water Loan	(957,045)	(163,332)	0	(793,713)	(957,045)
Subtract: Debt Service - Water Bond	0	0	0	0	0
Simple Cash Flow	(13,656)	13,107	(501,650)	(26,764)	487,994

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

	YTD			Variance	
	Actual	Budget	Prior YR	Budget	Prior YR
Income					
Assessments	700	700	700	0	0
Investment Income	15,498	0	4,311	15,498	11,187
Water	5,057,437	4,468,041	4,215,917	589,396	841,521
Restricted Revenue	2,894	7,560	7,549	(4,666)	(4,655)
Water Capital Buy In Fees	590,000	320,845	337,500	269,155	252,500
Water Late Fees	74,537	94,500	92,059	(19,963)	(17,522)
Gain / Loss Disposal Surplus Assets	41,124	0	0	41,124	41,124
NSF Checks	1,725	1,925	2,275	(200)	(550)
Intercompany Interest Income	29,826	31,865	12,612	(2,039)	17,214
Other Income	44,985	111,665	71,058	(66,680)	(26,073)
Total Income	5,858,727	5,037,101	4,743,980	821,626	1,114,746
Water	1,426,844	1,424,837	1,317,156	(2,007)	(109,688)
Total Cost of Goods	1,426,844	1,424,837	1,317,156	(2,007)	(109,688)
Gross Profit	4,431,883	3,612,264	3,426,824	819,619	1,005,058
Expenses					
Salary and Wages	607,801	633,805	549,768	26,003	(58,034)
Employee Benefits	159,734	187,756	161,988	28,023	2,255
Memberships, Training and Travel	4,406	13,349	13,021	8,943	8,615
Supplies	241,702	150,495	151,896	(91,207)	(89,806)
Fuel and Oil	24,549	33,400	30,939	8,851	6,389
Equipment & Tools	19,503	18,105	18,658	(1,398)	(844)
Lease, Rents and Licenses	42,579	42,672	41,336	93	(1,243)
Maintenance and Repairs	157,706	121,150	110,402	(36,556)	(47,304)
Maintenance and Service Agreements	51,380	51,938	44,750	558	(6,630)
Outside Contracts	184,121	153,434	161,739	(30,687)	(22,382)
Professional Services	5,568	5,460	5,798	(108)	230
Insurance	95,688	97,353	73,689	1,665	(21,999)
Utilities	62,975	57,260	60,115	(5,715)	(2,860)
Taxes and Permits	132,779	128,538	121,670	(4,241)	(11,109)
Postage	26,621	29,400	29,319	2,779	2,698
Credit Card Fees & Interest Expense	122,791	133,588	142,939	10,797	20,148
Bad Debts	1,727	1,400	385	(327)	(1,342)
Uniforms	3,959	3,600	3,539	(359)	(421)
Investment Fund Fees	0	0	1,311	0	1,311
Discounts Earned	0	0	(51)	0	(51)
Other Expense	571	0	409	(571)	(162)
Total Operating Expenses	1,946,161	1,862,703	1,723,620	(83,458)	(222,541)
EBITDA	2,485,721	1,749,561	1,703,204	736,160	782,517
Allocations - MAC	259,099	259,099	263,475	0	4,376
Allocations - F & A	487,626	487,626	494,324	0	6,698
Total Allocations	746,725	746,725	757,799	0	11,074
Pre Depreciation Gross	1,738,996	1,002,836	945,405	736,160	793,591
Depreciation	764,113	774,511	702,413	10,398	(61,700)
Net Income / Cost of Operations	974,883	228,325	242,992	746,558	731,890
Simple Cash Flow					
Add: Depreciation	764,113	774,511	702,413	(10,398)	61,700
Subtract Capital Projects	(233,560)	(225,193)	(540,493)	(8,367)	306,933
Add: Reserves Carry Over & Current Capital	219,977	212,693	457,141	7,284	(237,164)
Add: Debt Service - POA Water Loan	957,045	163,332	0	793,713	957,045
Subtract: Debt Service - Water Bond	(303,331)	(303,331)	(294,581)	0	(8,750)
Simple Cash Flow	2,379,128	850,337	567,472	1,528,791	1,811,655

**Bella Vista POA Consolidated
Summary Financial Results**

Description	Jul-20 Y-T-D Actual	Jul-20 Y-T-D Budget	Variance	Jul-19 Y-T-D Actual	Variance
Food and Beverage	(332,227)	(178,675)	(153,552)	(214,849)	(117,378)
Clubhouses	(483,162)	(519,984)	36,822	(451,753)	(31,408)
Golf Maintenance	(2,670,052)	(2,929,307)	259,255	(2,740,064)	70,011
Golf Pro Shops	1,324,417	1,241,139	83,278	1,664,730	(340,313)
Recreation	(522,458)	(741,222)	218,764	(445,361)	(77,097)
Maintenance & Construction	(760,657)	(914,834)	154,176	(819,351)	58,694
Lakes and Parks	(106,454)	(215,168)	108,715	(31,691)	(74,763)
Central Administration	(317,110)	(337,339)	20,230	(303,976)	(13,133)
Human Resources	(95,474)	(129,056)	33,582	(72,332)	(23,142)
Communications and Marketing	(248,682)	(264,367)	15,685	(293,727)	45,046
Legal	25,910	1,403	24,506	(97,778)	123,688
Accounting	(231,387)	(286,161)	54,773	(227,988)	(3,400)
Member Services	(257,553)	(255,781)	(1,772)	(239,802)	(17,751)
Information Technology	(331,201)	(338,116)	6,915	(334,550)	3,349
General Income & Expense	4,941,781	5,068,008	(126,228)	2,982,003	1,959,778
Water	974,883	228,325	746,558	242,992	731,890
POA Consolidated Total	910,573	(571,136)	1,481,709	(1,383,497)	2,294,070
Simple Cash Flow					
Add: Depreciation	1,895,697	1,908,414	(12,717)	1,891,085	4,612
+/- Non Cash Adjustments	(7,513)	(42,000)	34,487	112,735	(120,248)
Subtract Capital Projects	(349,932)	(341,196)	(8,736)	(881,465)	531,533
Add: Reserves Carry Over & Current Capital	219,977	212,693	7,284	621,546	(401,569)
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	(303,331)	(303,331)	0	(294,581)	(8,750)
Simple Cash Flow	2,365,471	863,444	1,502,027	65,823	2,299,649

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

	<u>Previous</u>	<u>Current</u>	<u>Change</u>
Cash & Investments (ST & LT)	56,200	71,200	15,000
Restricted Funds			
Total Cash Available	<u>56,200</u>	<u>71,200</u>	<u>15,000</u>

* Current Cash includes \$70K from the 2020 Plan commitment.

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

	<u>Previous</u>	<u>Current</u>	<u>Change</u>
Cash & Investments (ST & LT)	4,455,800	4,365,900	(89,900)
Restricted Funds			
Bond Payment	(520,000)	(520,000)	0
Water - 2014 Water Bond Restricted Cash	(675,400)	(659,200)	16,200
Total Cash Available	<u>3,260,400</u>	<u>3,186,700</u>	<u>(73,700)</u>

Bella Vista POA Consolidated
Summary Year To Date Simple Cash Flow By Division
July-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	(332,227)	2,823	0	0	0	-			(329,405)
Clubhouses	(483,162)	342,236	0	(17,990)	0	-			(158,916)
Golf Maintenance	(2,670,052)	345,894	0	(45,008)	0	-			(2,369,167)
Golf Pro Shops	1,324,417	28,028	0	0	0	-			1,352,445
Recreation	(522,458)	212,480	0	(33,479)	0	-			(343,456)
Maintenance & Construction	(760,657)	72,709	0	0	0	-			(687,948)
Lakes and Parks	(106,454)	58,481	0	(19,896)	0	-			(67,869)
Central Administration	(317,110)	2,118	0	0	0	-	(957,045)		(1,272,037)
Human Resources	(95,474)	0	0	0	0	-			(95,474)
Communications and Marketing	(248,682)	1,628	0	0	0	-			(247,054)
Legal	25,910	0	(7,513)	0	0	-			18,397
Accounting	(231,387)	0	0	0	0	-			(231,387)
Member Services	(257,553)	0	0	0	0	-			(257,553)
Information Technology	(331,201)	65,188	0	0	0	-			(266,013)
General Income & Expense	4,941,781	0	0	0	0	-			4,941,781
Water	974,883	764,113	0	(233,560)	219,977	-	957,045	(303,331)	2,379,128
POA Consolidated Total	910,573	1,895,697	(7,513)	(349,932)	219,977	0	0	(303,331)	2,365,471

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

Description	Jul-20 Y-T-D Actual	Jul-20 Y-T-D Budget	Variance
Food and Beverage	(329,405)	(175,847)	(153,558)
Clubhouses	(158,916)	(196,031)	37,115
Golf Maintenance	(2,369,167)	(2,629,566)	260,400
Golf Pro Shops	1,352,445	1,270,334	82,111
Recreation	(343,456)	(561,150)	217,694
Maintenance & Construction	(687,948)	(840,612)	152,663
Lakes and Parks	(67,869)	(176,770)	108,902
Central Administration	(1,272,037)	(498,551)	(773,485)
Human Resources	(95,474)	(129,056)	33,582
Communications and Marketing	(247,054)	(262,736)	15,682
Legal	18,397	(40,597)	58,993
Accounting	(231,387)	(286,161)	54,773
Member Services	(257,553)	(255,781)	(1,772)
Information Technology	(266,013)	(272,376)	6,363
General Income & Expense	4,941,781	5,068,008	(126,228)
Water	2,379,128	850,337	1,528,791
POA Consolidated Total	2,365,471	863,444	1,502,027
POA w/o Water	(13,656)	13,107	(26,764)