

**RECAP DIVISIONAL INCOME STATEMENTS**  
**POA w/o Water-All**  
**For the Eight Months Ending August 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	1,901,164	1,689,596	211,568	1,890,951	13,188,611	13,510,400	(321,789)	14,072,432	(883,821)
Cost of Sales	131,323	126,103	(5,220)	127,815	689,766	839,107	149,341	834,496	144,730
Payroll	710,794	756,771	45,977	1,061,266	5,855,242	6,286,057	430,815	5,960,590	105,348
Expenses	909,456	811,496	(97,960)	839,997	6,173,462	6,802,292	628,830	8,611,089	2,437,627
EBITDA	149,592	(4,773)	154,365	(138,126)	470,140	(417,056)	887,196	(1,333,743)	1,803,883
Allocations	(108,563)	(108,563)	0	(108,257)	(855,288)	(855,288)	0	(866,056)	(10,768)
Depreciation	157,873	162,998	5,125	174,348	1,289,457	1,296,901	7,444	1,363,020	73,563
Net Income	<u>100,282</u>	<u>(59,208)</u>	<u>159,490</u>	<u>(204,217)</u>	<u>35,971</u>	<u>(858,669)</u>	<u>894,640</u>	<u>(1,830,707)</u>	<u>1,866,678</u>

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Food and Beverage Division - Tommy Lee-All**  
**For the Eight Months Ending August 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	181,604	207,260	(25,656)	202,804	975,108	1,356,213	(381,105)	1,316,544	(341,436)
Cost of Sales	66,773	77,479	10,706	77,222	383,353	503,407	120,054	499,870	116,517
Payroll	76,016	84,992	8,976	136,354	644,466	735,722	91,256	746,714	102,248
Expenses	33,376	36,766	3,390	51,610	271,255	284,908	13,653	344,375	73,120
EBITDA	5,439	8,023	(2,584)	(62,381)	(323,966)	(167,824)	(156,142)	(274,415)	(49,551)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	403	404	1	402	3,226	3,232	6	3,217	(9)
Net Income	<u>5,036</u>	<u>7,619</u>	<u>(2,583)</u>	<u>(62,783)</u>	<u>(327,192)</u>	<u>(171,056)</u>	<u>(156,136)</u>	<u>(277,632)</u>	<u>(49,560)</u>

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Clubhouses-All**  
**For the Eight Months Ending August 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	8,000	8,000	0	4,000	4,000
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	0	0	0	37	98	0	(98)	37	(61)
Expenses	53,756	32,507	(21,249)	25,749	222,599	241,426	18,827	188,869	(33,730)
EBITDA	(52,756)	(31,507)	(21,249)	(25,286)	(214,697)	(233,426)	18,729	(184,906)	(29,791)
Allocations	(3,107)	(3,107)	0	(6,744)	(24,122)	(24,122)	0	(53,953)	(29,831)
Depreciation	49,045	48,440	(605)	48,415	391,281	387,520	(3,761)	387,757	(3,524)
Net Income	<u>(98,694)</u>	<u>(76,840)</u>	<u>(21,854)</u>	<u>(66,957)</u>	<u>(581,856)</u>	<u>(596,824)</u>	<u>14,968</u>	<u>(518,710)</u>	<u>(63,146)</u>

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Golf Maintenance - Keith Ihms (15 - 23)-All**  
**For the Eight Months Ending August 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	155,655	161,963	6,308	229,299	1,216,886	1,325,331	108,445	1,243,843	26,957
Expenses	245,677	205,472	(40,205)	201,283	1,508,684	1,624,271	115,587	1,532,016	23,332
EBITDA	(401,332)	(367,435)	(33,897)	(430,582)	(2,725,491)	(2,949,602)	224,111	(2,775,334)	49,843
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	47,374	48,433	1,059	53,531	393,268	395,573	2,305	448,842	55,574
Net Income	<u>(448,706)</u>	<u>(415,868)</u>	<u>(32,838)</u>	<u>(484,113)</u>	<u>(3,118,759)</u>	<u>(3,345,175)</u>	<u>226,416</u>	<u>(3,224,176)</u>	<u>105,417</u>

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Golf Pro Shops (25 - 33) Darryl Muldoon-All**  
**For the Eight Months Ending August 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	469,174	340,520	128,654	361,742	3,189,505	3,137,466	52,039	3,426,682	(237,177)
Cost of Sales	48,801	37,787	(11,014)	37,942	247,606	268,593	20,987	268,989	21,383
Payroll	95,228	104,981	9,753	133,529	751,260	813,711	62,451	704,711	(46,549)
Expenses	90,899	86,079	(4,820)	81,311	603,947	673,154	69,207	652,678	48,731
EBITDA	234,247	111,673	122,574	108,960	1,586,692	1,382,008	204,684	1,800,305	(213,613)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	4,014	5,099	1,085	4,315	32,042	34,294	2,252	30,930	(1,112)
Net Income	<u>230,233</u>	<u>106,574</u>	<u>123,659</u>	<u>104,645</u>	<u>1,554,650</u>	<u>1,347,714</u>	<u>206,936</u>	<u>1,769,375</u>	<u>(214,725)</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 Eight Months Ending August 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	104,050	88,177	15,873	108,965	678,297	733,238	(54,941)	890,452	(212,155)
Cost of Sales	12,727	8,982	(3,745)	10,072	44,173	50,107	5,934	46,079	1,906
Payroll	71,519	80,418	8,899	107,032	497,745	577,405	79,660	525,885	28,140
Expenses	59,347	69,784	10,437	62,822	485,900	704,406	218,506	641,887	155,987
EBITDA	(39,542)	(71,007)	31,465	(70,961)	(349,520)	(598,680)	249,160	(323,399)	(26,121)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	30,065	30,960	895	26,924	242,546	244,509	1,963	219,848	(22,698)
Net Income	<u>(69,607)</u>	<u>(101,967)</u>	<u>32,360</u>	<u>(97,885)</u>	<u>(592,066)</u>	<u>(843,189)</u>	<u>251,123</u>	<u>(543,247)</u>	<u>(48,819)</u>

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Maint and Const - Mike Taggart -(60,61,62,63,64,65,67,47,54)-All**  
**For the Eight Months Ending August 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	3,264	3,200	64	5,899	51,841	51,010	831	58,724	(6,883)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	95,140	109,444	14,304	146,192	856,967	943,127	86,160	899,433	42,466
Expenses	36,819	44,750	7,931	38,556	270,616	358,587	87,971	332,092	61,476
EBITDA	(128,695)	(150,994)	22,299	(178,849)	(1,075,742)	(1,250,704)	174,962	(1,172,801)	97,059
Allocations	(37,885)	(37,885)	0	(37,639)	(296,984)	(296,984)	0	(301,114)	(4,130)
Depreciation	9,182	10,581	1,399	10,959	81,892	84,803	2,911	99,833	17,941
Net Income	<u>(99,992)</u>	<u>(123,690)</u>	<u>23,698</u>	<u>(152,169)</u>	<u>(860,650)</u>	<u>(1,038,523)</u>	<u>177,873</u>	<u>(971,520)</u>	<u>110,870</u>

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Lakes and Parks Div-Rick Echols(48,480,44,66,56,51,52)-All**  
**For the Eight Months Ending August 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	36,398	12,165	24,233	12,841	426,186	350,690	75,496	479,226	(53,040)
Cost of Sales	3,021	1,855	(1,166)	2,579	14,634	17,000	2,366	19,558	4,924
Payroll	32,252	36,873	4,621	48,769	268,993	293,903	24,910	266,804	(2,189)
Expenses	24,478	28,582	4,104	30,667	213,885	251,702	37,817	225,855	11,970
EBITDA	(23,353)	(55,145)	31,792	(69,173)	(71,326)	(211,915)	140,589	(32,990)	(38,336)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	8,387	9,129	742	8,785	66,868	67,527	659	76,658	9,790
Net Income	<u>(31,740)</u>	<u>(64,274)</u>	<u>32,534</u>	<u>(77,958)</u>	<u>(138,194)</u>	<u>(279,442)</u>	<u>141,248</u>	<u>(109,648)</u>	<u>(28,546)</u>

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Central Administration-All**  
**For the Eight Months Ending August 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	349,890	0	0	0	349,890	(349,890)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	29,892	31,094	1,202	45,003	247,954	279,764	31,810	275,238	27,284
Expenses	19,354	18,147	(1,207)	25,630	238,547	226,961	(11,586)	204,447	(34,100)
EBITDA	(49,246)	(49,241)	(5)	279,257	(486,501)	(506,725)	20,224	(129,795)	(356,706)
Allocations	(17,628)	(17,628)	0	(15,338)	(139,892)	(139,892)	0	(122,703)	17,189
Depreciation	0	0	0	327	2,118	2,120	2	2,616	498
Net Income	<u>(31,618)</u>	<u>(31,613)</u>	<u>(5)</u>	<u>294,268</u>	<u>(348,727)</u>	<u>(368,953)</u>	<u>20,226</u>	<u>(9,708)</u>	<u>(339,019)</u>

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Accounting - Stacie Higgins (95)-All**  
**For the Eight Months Ending August 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	6,338	8,550	(2,212)	4,451	73,572	69,550	4,022	47,568	26,004
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	44,488	43,502	(986)	60,672	368,475	386,761	18,286	359,632	(8,843)
Expenses	20,596	12,602	(7,994)	12,597	95,362	116,635	21,273	88,845	(6,517)
EBITDA	(58,747)	(47,554)	(11,193)	(68,818)	(390,265)	(433,846)	43,581	(400,909)	10,644
Allocations	(14,465)	(14,465)	0	(14,872)	(114,596)	(114,596)	0	(118,975)	(4,379)
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>(44,282)</u>	<u>(33,089)</u>	<u>(11,193)</u>	<u>(53,946)</u>	<u>(275,669)</u>	<u>(319,250)</u>	<u>43,581</u>	<u>(281,934)</u>	<u>6,265</u>

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Member Services - Carmen Dissing (96)-All**  
**For the Eight Months Ending August 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	0	10	0	(70)	0	(70)	(436)	366
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	22,778	20,833	(1,945)	32,619	193,342	188,038	(5,304)	193,657	315
Expenses	17,710	12,853	(4,857)	12,634	123,238	120,050	(3,188)	110,294	(12,944)
EBITDA	(40,478)	(33,686)	(6,792)	(45,253)	(316,651)	(308,088)	(8,563)	(304,387)	(12,264)
Allocations	(2,678)	(2,678)	0	(2,762)	(21,298)	(21,298)	0	(22,094)	(796)
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>(37,800)</u>	<u>(31,008)</u>	<u>(6,792)</u>	<u>(42,491)</u>	<u>(295,353)</u>	<u>(286,790)</u>	<u>(8,563)</u>	<u>(282,293)</u>	<u>(13,060)</u>

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Information Technology - Jack Brooks (97)-All**  
**For the Eight Months Ending August 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	35,688	214,127	220,127	6,000	212,394	(1,733)
Expenses	13,620	12,718	(902)	12,910	175,723	175,184	(539)	188,142	12,419
EBITDA	(37,412)	(36,510)	(902)	(48,598)	(389,850)	(395,311)	5,461	(400,536)	10,686
Allocations	(12,430)	(12,430)	0	(12,452)	(98,854)	(98,854)	0	(99,615)	(761)
Depreciation	9,169	9,719	550	20,166	74,356	75,459	1,103	89,942	15,586
Net Income	<u>(34,151)</u>	<u>(33,799)</u>	<u>(352)</u>	<u>(56,312)</u>	<u>(365,352)</u>	<u>(371,916)</u>	<u>6,564</u>	<u>(390,863)</u>	<u>25,511</u>

**RECAP DIVISIONAL INCOME STATEMENTS**  
**General Income & Expense-All**  
**For the Eight Months Ending August 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	1,011,477	982,424	29,053	757,077	7,373,895	7,422,583	(48,688)	7,227,212	146,683
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	14,510	5,300	(9,210)	7,546	143,014	42,400	(100,614)	64,961	(78,053)
Expenses	234,816	199,177	(35,639)	235,104	1,526,950	1,534,228	7,278	3,665,821	2,138,871
EBITDA	<u>762,151</u>	<u>777,947</u>	<u>(15,796)</u>	<u>514,427</u>	<u>5,703,932</u>	<u>5,845,955</u>	<u>(142,023)</u>	<u>3,496,430</u>	<u>2,207,502</u>
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u><u>762,151</u></u>	<u><u>777,947</u></u>	<u><u>(15,796)</u></u>	<u><u>514,427</u></u>	<u><u>5,703,932</u></u>	<u><u>5,845,955</u></u>	<u><u>(142,023)</u></u>	<u><u>3,496,430</u></u>	<u><u>2,207,502</u></u>

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Human Resources Departments - Doug McCash (93,930)-All**  
**For the Eight Months Ending August 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	0	0	0	0	31	(31)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	7,229	10,740	3,511	13,299	78,424	96,649	18,225	77,514	(910)
Expenses	14,859	12,076	(2,783)	10,682	115,481	131,566	16,085	93,419	(22,062)
EBITDA	(22,088)	(22,816)	728	(23,981)	(193,905)	(228,215)	34,310	(170,902)	(23,003)
Allocations	(11,271)	(11,271)	0	(10,656)	(87,614)	(87,614)	0	(85,246)	2,368
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>(10,817)</u>	<u>(11,545)</u>	<u>728</u>	<u>(13,325)</u>	<u>(106,291)</u>	<u>(140,601)</u>	<u>34,310</u>	<u>(85,656)</u>	<u>(20,635)</u>

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Communications and Marketing - Kim Carlson(91,910,98,92,110)-All**  
**For the Eight Months Ending August 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	14,877	22,150	(7,273)	18,638	108,766	119,450	(10,684)	110,581	(1,815)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	23,696	23,355	(341)	37,878	209,456	208,832	(624)	230,784	21,328
Expenses	18,955	21,920	2,965	27,641	205,821	228,162	22,341	251,308	45,487
EBITDA	(27,774)	(23,125)	(4,649)	(46,881)	(306,511)	(317,544)	11,033	(371,511)	65,000
Allocations	(4,589)	(4,589)	0	(4,822)	(36,272)	(36,272)	0	(38,579)	(2,307)
Depreciation	233	233	0	524	1,860	1,864	4	3,377	1,517
Net Income	<u>(23,418)</u>	<u>(18,769)</u>	<u>(4,649)</u>	<u>(42,583)</u>	<u>(272,099)</u>	<u>(283,136)</u>	<u>11,037</u>	<u>(336,309)</u>	<u>64,210</u>

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Legal Departments - Doug McCash (94,100)-All**  
**For the Eight Months Ending August 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	72,970	24,150	48,820	68,143	303,432	262,200	41,232	161,432	142,000
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	18,599	19,485	886	27,350	164,038	174,288	10,250	158,982	(5,056)
Expenses	25,194	18,062	(7,132)	10,802	115,454	131,052	15,598	91,041	(24,413)
EBITDA	29,177	(13,397)	42,574	29,991	23,941	(43,140)	67,081	(88,591)	112,532
Allocations	(4,510)	(4,510)	0	(2,972)	(35,656)	(35,656)	0	(23,776)	11,880
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>33,687</u>	<u>(8,887)</u>	<u>42,574</u>	<u>32,963</u>	<u>59,597</u>	<u>(7,484)</u>	<u>67,081</u>	<u>(64,815)</u>	<u>124,412</u>

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Water Utility Consolidated-All**  
**For the Eight Months Ending August 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	963,645	821,224	142,421	817,753	6,822,372	5,858,325	964,047	5,561,733	1,260,639
Cost of Sales	221,703	236,811	15,108	241,896	1,648,547	1,661,648	13,101	1,559,052	(89,495)
Payroll	80,924	79,958	(966)	114,863	688,725	713,763	25,038	664,631	(24,094)
Expenses	174,157	191,484	17,327	151,742	1,512,517	1,420,383	(92,134)	1,325,594	(186,923)
EBITDA	486,861	312,971	173,890	309,252	2,972,582	2,062,531	910,051	2,012,456	960,126
Allocations	108,563	108,563	0	108,257	855,288	855,288	0	866,056	10,768
Depreciation	109,130	110,768	1,638	108,803	873,243	885,279	12,036	811,216	(62,027)
Net Income	<u>269,168</u>	<u>93,640</u>	<u>175,528</u>	<u>92,192</u>	<u>1,244,051</u>	<u>321,964</u>	<u>922,087</u>	<u>335,184</u>	<u>908,867</u>

Bella Vista Village POA  
**POA BALANCE SHEET**  
August 31, 2020

<b>ASSETS</b>	<b>2020</b>	<b>2019</b>	<b>Change</b>
<b>Current Assets</b>			
Cash and Short Term Investments	87,916	68,604	19,312
Debt Service Sinking Fund	0	0	0
Accounts Receivable	436,116	375,536	60,580
Inventories	608,099	649,400	(41,301)
Prepaid Expenses	113,316	167,796	(54,480)
<b>Total Current Assets</b>	<b>1,245,447</b>	<b>1,261,336</b>	<b>(15,889)</b>
<b>Delinquent Assessments Receivable (Net of Allowance)</b>			
Property, Plant & Equipment	69,757,506	66,450,486	3,307,019
Capital Projects - WIP	42,160	755,394	(713,234)
Less Accumulated Depreciation	(32,444,508)	(29,608,359)	(2,836,149)
<b>Net Property, Plant &amp; Equipment</b>	<b>37,355,157</b>	<b>37,597,521</b>	<b>(242,364)</b>
<b>Other Assets</b>			
Long Term Investments	0	0	0
<b>Other Assets Total</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL ASSETS</b>	<b>38,490,734</b>	<b>38,814,829</b>	<b>(324,095)</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Payables and Accruals	318,468	286,192	32,276
Accrued Payroll	861,902	717,190	144,712
Prepaid Assessments	972,808	998,375	(25,567)
Accrued Taxes	970,786	906,593	64,193
Member Functions	168,848	158,150	10,698
Advance Deposits - Food and Beverage Events	21,746	22,487	(741)
Accrued Environmental Liability	0	0	0
Due To Water	2,094,470	2,626,867	(532,397)
<b>Total Current Liabilities</b>	<b>5,409,028</b>	<b>5,715,854</b>	<b>(306,825)</b>
Long Term Lease Liability	1,503,190	0	1,503,190
<b>Total Long-Term Liabilities</b>	<b>1,503,190</b>	<b>0</b>	<b>1,503,190</b>
<b>Members' Equity</b>			
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	35,970	(1,830,707)	1,866,677
Year-To-Date Designated for Debt Service	0	0	0
<b>Members' Equity at Month End</b>	<b>31,578,516</b>	<b>33,098,975</b>	<b>(1,520,459)</b>
<b>TOTAL LIABILITIES &amp; MEMBERS' EQUITY</b>	<b>38,490,734</b>	<b>38,814,829</b>	<b>(324,095)</b>

Bella Vista Village POA  
**CONSOLIDATED BALANCE SHEET**  
August 31, 2020

<b>ASSETS</b>	<b>2020</b>	<b>2019</b>	<b>Change</b>
<b>Current Assets</b>			
Cash and Short Term Investments	4,415,345	1,881,914	2,533,431
Debt Service Sinking Fund	713,152	705,025	8,127
Accounts Receivable	1,335,878	1,139,696	196,182
Inventories	608,099	649,400	(41,301)
Prepaid Expenses	174,381	174,621	(240)
<b>Total Current Assets</b>	<b>7,246,855</b>	<b>4,550,656</b>	<b>2,696,199</b>
<b>Delinquent Assessments Receivable (Net of Allowance)</b>			
	<b>(109,870)</b>	<b>(44,028)</b>	<b>(65,842)</b>
Property, Plant & Equipment	111,500,628	107,842,227	3,658,401
Capital Projects - WIP	87,903	962,242	(874,339)
Less Accumulated Depreciation	(56,415,160)	(52,358,212)	(4,056,948)
<b>Net Property, Plant &amp; Equipment</b>	<b>55,173,371</b>	<b>56,446,257</b>	<b>(1,272,886)</b>
<b>Other Assets</b>			
Long Term Investments	0	0	0
<b>Total Other Assets</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL ASSETS</b>	<b>62,310,356</b>	<b>60,952,885</b>	<b>1,357,471</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Payables and Accruals	932,741	846,765	85,976
Accrued Payroll	962,479	808,054	154,425
Prepaid Assessments	972,808	998,375	(25,567)
Accrued Taxes	970,786	906,593	64,193
Member Functions	508,597	436,653	71,944
Advance Deposits - Food and Beverage Events	21,746	22,487	(741)
Accrued Environmental Liability	0	0	0
Water Capital Buy In Fee - Unearned	0	0	0
Short Term / Water Bond	604,453	574,975	29,478
<b>Total Current Liabilities</b>	<b>4,973,610</b>	<b>4,593,902</b>	<b>379,708</b>
Long Term Lease Liability	1,503,190	0	1,503,190
Long Term Portion - Water Bond 2009	3,853,679	4,381,322	(527,643)
<b>Total Long-Term Liabilities</b>	<b>5,356,869</b>	<b>4,381,322</b>	<b>975,547</b>
<b>Members' Equity</b>			
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	1,280,021	(1,495,523)	2,775,544
Year-To-Date Designated for Debt Service	0	0	0
<b>Members' Equity at Month End</b>	<b>51,979,877</b>	<b>51,977,661</b>	<b>2,216</b>
<b>TOTAL LIABILITIES &amp; MEMBERS' EQUITY</b>	<b>62,310,356</b>	<b>60,952,885</b>	<b>1,357,471</b>

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

<b>ASSETS</b>	<b>2020</b>	<b>2019</b>	<b>Change</b>
Current Assets			
Cash and Short Term Investments	4,327,429	1,813,313	2,514,116
Accounts Receivable	899,762	764,158	135,604
Due From POA	2,094,470	2,626,867	(532,397)
Debt Service - Reserved	713,152	705,025	8,127
Prepaid Expense	61,065	6,825	54,240
<b>Total Current Assets</b>	<b>8,095,878</b>	<b>5,916,188</b>	<b>2,179,690</b>
Property, Plant & Equipment	41,743,122	41,391,741	351,381
Capital Projects - WIP	45,743	206,848	(161,105)
Less Accumulated Depreciation	(23,970,652)	(22,749,853)	(1,220,799)
<b>Net Property, Plant &amp; Equipment</b>	<b>17,818,214</b>	<b>18,848,736</b>	<b>(1,030,522)</b>
Other Assets			
Long Term Investments	0	0	0
<b>Total Other Assets</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL ASSETS</b>	<b>25,914,092</b>	<b>24,764,924</b>	<b>1,149,168</b>
<b>LIABILITIES</b>			
Current Liabilities			
Payables and Accruals	614,273	560,573	53,700
Accrued Payroll	100,577	90,864	9,713
Water Capital Buy In Fee - Unearned	0	0	0
Member Functions - Water Deposits	339,749	278,503	61,246
Short Term/ Water Bond	604,453	574,975	29,478
<b>Total Current Liabilities</b>	<b>1,659,052</b>	<b>1,504,915</b>	<b>154,137</b>
Long Term Water Bond Issue	3,853,679	4,381,322	(527,643)
<b>Total Long-Term Liabilities</b>	<b>3,853,679</b>	<b>4,381,322</b>	<b>(527,643)</b>
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	1,244,051	335,185	908,866
Year-To-Date Designated for Debt Service	0	0	0
<b>Members' Equity at Month End</b>	<b>20,401,361</b>	<b>18,878,687</b>	<b>1,522,674</b>
<b>TOTAL LIABILITIES &amp; MEMBERS' EQUITY</b>	<b>25,914,092</b>	<b>24,764,924</b>	<b>1,149,168</b>

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

	YTD			Variance	
	Actual	Budget	Prior YR	Budget	Prior YR
<b>Income</b>					
Assessments	6,633,985	6,644,360	5,408,217	(10,375)	1,225,768
City of Bella Vista	6,189	5,806	6,202	383	(13)
Food and Beverage	1,068,910	1,410,712	1,390,653	(341,802)	(321,743)
Golf	2,842,797	2,757,792	3,047,776	85,005	(204,979)
Pro Shop	330,995	365,344	365,735	(34,349)	(34,740)
Other Recreation	39,967	52,119	47,269	(12,152)	(7,303)
RV	335,550	316,736	295,658	18,814	39,893
Facility Use Fees	462,720	523,479	728,600	(60,759)	(265,880)
Boat	449,968	351,387	492,199	98,581	(42,231)
Investment Income	383	0	5,008	383	(4,626)
Lot Sales	206,472	129,000	182,804	77,472	23,668
Transfer Fees	430,175	467,054	355,041	(36,879)	75,134
Past Due Collections	147,759	175,650	125,198	(27,891)	22,561
Advertising Income	108,766	119,450	110,581	(10,684)	(1,815)
Rebates	80,994	0	54,210	80,994	26,784
POA Lot Inventory Valuation	11,645	44,000	(105,610)	(32,355)	117,255
AR MO Land Income	0	0	8,175	0	(8,175)
Gain / Loss Disposal Surplus Assets	0	0	349,890	0	(349,890)
Water Rents	46,448	46,448	45,096	0	1,352
Commissions	1,240	572	572	668	668
Cell Tower Rents	51,401	51,010	1,116,454	391	(1,065,052)
Legal Fee Income	12,727	6,000	7,585	6,727	5,141
Rents Leased Facilities	8,000	8,000	4,000	0	4,000
Donations Received	21	40	50	(19)	(29)
NSF Checks	3,800	2,550	2,650	1,250	1,150
Other Income	(92,303)	32,891	28,418	(125,194)	(120,720)
<b>Total Income</b>	<b>13,188,611</b>	<b>13,510,400</b>	<b>14,072,432</b>	<b>(321,789)</b>	<b>(883,821)</b>
Food and Beverage	396,873	518,089	513,876	121,216	117,004
Pro Shop	247,750	268,593	268,989	20,844	21,239
Recreation	45,144	52,425	51,631	7,281	6,487
<b>Total Cost of Goods</b>	<b>689,766</b>	<b>839,107</b>	<b>834,496</b>	<b>149,341</b>	<b>144,730</b>
<b>Gross Profit</b>	<b>12,498,845</b>	<b>12,671,293</b>	<b>13,237,936</b>	<b>(172,448)</b>	<b>(739,091)</b>
<b>Expenses</b>					
Salary and Wages	5,855,242	6,286,057	5,960,590	430,814	105,347
Employee Benefits	1,275,263	1,452,760	1,392,386	177,496	117,122
Memberships, Training and Travel	79,090	123,553	101,166	44,463	22,076
Supplies	674,542	744,621	725,379	70,079	50,837
Fuel and Oil	94,824	138,589	131,917	43,765	37,093
Equipment & Tools	153,409	197,120	184,017	43,711	30,608
Lease, Rents and Licenses	588,070	608,108	588,020	20,038	(50)
Maintenance and Repairs	560,135	659,756	536,669	99,621	(23,466)
Maintenance and Service Agreements	287,328	334,111	326,566	46,783	39,238
Outside Contracts	226,784	256,907	227,032	30,123	247
Professional Services	431,004	401,409	2,667,195	(29,596)	2,236,191
Insurance	347,353	349,002	330,063	1,649	(17,290)
Utilities	643,805	724,312	645,960	80,507	2,156
Taxes and Permits	279,997	279,120	287,199	(877)	7,202
Postage	69,367	58,920	53,960	(10,447)	(15,407)
Credit Card Fees & Interest Expense	161,136	170,459	160,747	9,323	(389)
Membership Elections	40,869	70,700	43,496	29,831	2,628
Advertising	94,802	115,591	147,021	20,789	52,219
Bad Debts	108,445	83,800	39,703	(24,645)	(68,743)
Uniforms	23,436	29,507	20,251	6,071	(3,185)
Investment Fund Fees	0	0	212	0	212
Donations	55	0	0	(55)	(55)
Discounts Earned	(45,066)	(76,990)	(63,479)	(31,924)	(18,413)
Intercompany Interest Expense	34,056	36,346	26,867	2,290	(7,189)
Other Expense	44,758	44,591	38,742	(167)	(6,015)
<b>Total Operating Expenses</b>	<b>12,028,704</b>	<b>13,088,349</b>	<b>14,571,679</b>	<b>1,059,644</b>	<b>2,542,974</b>
<b>EBITDA</b>	<b>470,140</b>	<b>(417,056)</b>	<b>(1,333,743)</b>	<b>887,196</b>	<b>1,803,883</b>
Allocations - MAC	(296,984)	(296,984)	(301,114)	0	(4,130)
Allocations - F & A	(58,304)	(58,304)	(564,941)	0	(6,637)
<b>Total Allocations</b>	<b>(855,288)</b>	<b>(855,288)</b>	<b>(866,056)</b>	<b>0</b>	<b>(10,768)</b>
<b>Pre Depreciation Gross</b>	<b>1,325,428</b>	<b>438,232</b>	<b>(467,688)</b>	<b>887,196</b>	<b>1,793,116</b>
Depreciation	1,289,457	1,296,901	1,363,020	7,444	73,563
<b>Net Income / Cost of Operations</b>	<b>35,971</b>	<b>(858,669)</b>	<b>(1,830,707)</b>	<b>894,641</b>	<b>1,866,679</b>
<b>Simple Cash Flow</b>					
Add: Depreciation	1,289,457	1,296,901	1,363,020	(7,444)	(73,563)
+/- Non Cash Adjustments	(11,645)	(44,000)	0	32,355	(11,645)
Subtract Capital Projects	(141,772)	(141,403)	0	(369)	(141,772)
Add: Reserves Carry Over & Current Capital	0	0	0	0	0
Add: Reserves for Other Projects	0	0	0	0	0
Subtract: Debt Service POA Water Loan	(912,045)	(186,665)	0	(725,380)	(912,045)
Subtract: Debt Service - Water Bond	0	0	0	0	0
<b>Simple Cash Flow</b>	<b>259,966</b>	<b>66,164</b>	<b>(467,688)</b>	<b>193,802</b>	<b>727,654</b>

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

	YTD			Variance	
	Actual	Budget	Prior YR	Budget	Prior YR
<b>Income</b>					
Assessments	800	800	800	0	0
Investment Income	18,807	0	4,311	18,807	14,496
Water	5,917,305	5,204,699	4,946,625	712,606	970,681
Restricted Revenue	2,939	8,640	8,568	(5,701)	(5,629)
Water Capital Buy In Fees	665,000	366,680	387,500	298,320	277,500
Water Late Fees	86,654	108,000	105,996	(21,346)	(19,342)
Gain / Loss Disposal Surplus Assets	41,124	0	0	41,124	41,124
NSF Checks	1,875	2,200	2,675	(325)	(800)
Intercompany Interest Income	34,056	36,346	26,867	(2,290)	7,189
Other Income	53,812	130,960	78,393	(77,148)	(24,581)
<b>Total Income</b>	<b>6,822,372</b>	<b>5,858,325</b>	<b>5,561,733</b>	<b>964,047</b>	<b>1,260,638</b>
Water	1,648,547	1,661,648	1,559,052	13,101	(89,495)
<b>Total Cost of Goods</b>	<b>1,648,547</b>	<b>1,661,648</b>	<b>1,559,052</b>	<b>13,101</b>	<b>(89,495)</b>
<b>Gross Profit</b>	<b>5,173,824</b>	<b>4,196,677</b>	<b>4,002,681</b>	<b>977,147</b>	<b>1,171,143</b>
<b>Expenses</b>					
Salary and Wages	688,725	713,763	664,631	25,037	(24,094)
Employee Benefits	180,359	213,200	187,511	32,841	7,152
Memberships, Training and Travel	5,018	13,766	13,418	8,748	8,400
Supplies	269,147	166,840	172,309	(102,307)	(96,838)
Fuel and Oil	28,040	38,400	35,472	10,360	7,433
Equipment & Tools	20,822	19,855	21,822	(967)	1,001
Lease, Rents and Licenses	48,652	48,768	47,305	116	(1,347)
Maintenance and Repairs	176,643	145,850	122,677	(30,793)	(53,967)
Maintenance and Service Agreements	52,817	53,552	47,547	735	(5,270)
Outside Contracts	193,804	173,428	172,008	(20,376)	(21,795)
Professional Services	5,568	6,540	6,846	972	1,278
Insurance	109,285	111,135	84,088	1,850	(25,198)
Utilities	73,606	65,275	68,499	(8,331)	(5,107)
Taxes and Permits	150,871	147,302	140,908	(3,569)	(9,964)
Postage	31,215	33,600	33,421	2,385	2,206
Credit Card Fees & Interest Expense	142,269	152,672	166,046	10,403	23,777
Bad Debts	1,855	1,600	382	(255)	(1,473)
Uniforms	4,391	3,600	3,675	(791)	(715)
Investment Fund Fees	0	0	1,311	0	1,311
Donations	17,500	25,000	0	7,500	(17,500)
Discounts Earned	0	0	(104)	0	(104)
Other Expense	655	0	452	(655)	(203)
<b>Total Operating Expenses</b>	<b>2,201,242</b>	<b>2,134,146</b>	<b>1,990,225</b>	<b>(67,097)</b>	<b>(211,018)</b>
<b>EBITDA</b>	<b>2,972,582</b>	<b>2,062,531</b>	<b>2,012,456</b>	<b>910,051</b>	<b>960,126</b>
Allocations - MAC	296,984	296,984	301,114	0	4,130
Allocations - F & A	558,304	558,304	564,941	0	6,637
<b>Total Allocations</b>	<b>855,288</b>	<b>855,288</b>	<b>866,056</b>	<b>0</b>	<b>10,768</b>
<b>Pre Depreciation Gross</b>	<b>2,117,294</b>	<b>1,207,243</b>	<b>1,146,401</b>	<b>910,051</b>	<b>970,893</b>
Depreciation	873,243	885,279	811,216	12,036	(62,027)
<b>Net Income / Cost of Operations</b>	<b>1,244,051</b>	<b>321,964</b>	<b>335,185</b>	<b>922,086</b>	<b>908,866</b>
<b>Simple Cash Flow</b>					
Add: Depreciation	873,243	885,279	811,216	(12,036)	62,027
+/- Non Cash Adjustments	0	0	0	0	0
Subtract Capital Projects	(235,109)	(226,743)	0	(8,366)	(235,109)
Add: Reserves Carry Over & Current Capital	0	0	0	0	0
Add: Debt Service - POA Water Loan	912,045	186,665	0	725,380	912,045
Subtract: Debt Service - Water Bond	(346,664)	(346,664)	0	0	(346,664)
<b>Simple Cash Flow</b>	<b>2,447,566</b>	<b>820,501</b>	<b>1,146,401</b>	<b>1,627,065</b>	<b>1,301,165</b>

**Bella Vista POA Consolidated  
Summary Financial Results**

<b>Description</b>	<b>Aug-20 Y-T-D Actual</b>	<b>Aug-20 Y-T-D Budget</b>	<b>Variance</b>	<b>Aug-19 Y-T-D Actual</b>	<b>Variance</b>
Food and Beverage	(327,192)	(171,056)	(156,136)	(277,632)	(49,560)
Clubhouses	(581,855)	(596,824)	14,969	(518,710)	(63,145)
Golf Maintenance	(3,118,759)	(3,345,175)	226,416	(3,224,176)	105,417
Golf Pro Shops	1,554,650	1,347,714	206,936	1,769,375	(214,725)
Recreation	(592,066)	(843,189)	251,123	(543,246)	(48,820)
Maintenance & Construction	(860,650)	(1,038,523)	177,874	(971,520)	110,870
Lakes and Parks	(138,194)	(279,442)	141,248	(109,649)	(28,545)
Central Administration	(348,727)	(368,953)	20,226	(9,709)	(339,019)
Human Resources	(106,291)	(140,601)	34,310	(85,657)	(20,635)
Communications and Marketing	(272,099)	(283,136)	11,037	(336,310)	64,211
Legal	59,597	(7,484)	67,080	(64,815)	124,411
Accounting	(275,669)	(319,250)	43,580	(281,933)	6,264
Member Services	(295,353)	(286,790)	(8,563)	(282,293)	(13,059)
Information Technology	(365,352)	(371,916)	6,564	(390,862)	25,510
General Income & Expense	5,703,932	5,845,955	(142,024)	3,496,430	2,207,502
Water	1,244,051	321,964	922,086	335,185	908,866
<b>POA Consolidated Total</b>	<b>1,280,022</b>	<b>(536,705)</b>	<b>1,816,727</b>	<b>(1,495,523)</b>	<b>2,775,545</b>
<b>Simple Cash Flow</b>					
Add: Depreciation	2,162,700	2,182,180	(19,480)	2,174,236	(11,535)
+/- Non Cash Adjustments	(11,645)	(44,000)	32,355	112,735	(124,380)
Subtract Capital Projects	(376,881)	(368,146)	(8,735)	(881,465)	504,584
Add: Reserves Carry Over & Current Capital	0	0	0	614,103	(614,103)
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	(346,664)	(346,664)	0	(294,581)	(52,083)
<b>Simple Cash Flow</b>	<b>2,707,532</b>	<b>886,665</b>	<b>1,820,867</b>	<b>229,506</b>	<b>2,478,027</b>