

RECAP DIVISIONAL INCOME STATEMENTS
POA w/o Water-
For the Nine Months Ending September 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	1,766,418	1,679,504	86,914	1,522,244	14,955,029	15,189,904	(234,875)	15,594,676	(639,647)
Cost of Sales	122,171	122,566	395	105,842	811,938	961,673	149,735	940,338	128,400
Payroll	691,833	730,170	38,337	699,339	6,547,076	7,016,226	469,150	6,659,929	112,853
Expenses	795,652	776,538	(19,114)	954,231	6,969,114	7,578,830	609,716	9,565,320	2,596,206
EBITDA	156,761	50,231	106,530	(237,168)	626,901	(366,825)	993,726	(1,570,911)	2,197,812
Allocations	(108,563)	(108,563)	0	(108,257)	(963,851)	(963,851)	0	(974,312)	(10,461)
Depreciation	153,967	158,832	4,865	162,552	1,443,424	1,455,733	12,309	1,525,572	82,148
Net Income	<u>111,357</u>	<u>(38)</u>	<u>111,395</u>	<u>(291,463)</u>	<u>147,328</u>	<u>(858,707)</u>	<u>1,006,035</u>	<u>(2,122,171)</u>	<u>2,269,499</u>

RECAP DIVISIONAL INCOME STATEMENTS
Food and Beverage Division - Tommy Lee-
For the Nine Months Ending September 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	181,976	193,555	(11,579)	184,418	1,157,084	1,549,768	(392,684)	1,500,961	(343,877)
Cost of Sales	62,604	72,893	10,289	64,203	445,957	576,300	130,343	564,074	118,117
Payroll	79,372	84,992	5,620	87,391	723,837	820,714	96,877	834,106	110,269
Expenses	35,298	35,349	51	41,804	306,554	320,256	13,702	386,177	79,623
EBITDA	4,702	321	4,381	(8,981)	(319,264)	(167,502)	(151,762)	(283,396)	(35,868)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	403	404	1	402	3,629	3,636	7	3,619	(10)
Net Income	<u>4,299</u>	<u>(83)</u>	<u>4,382</u>	<u>(9,383)</u>	<u>(322,893)</u>	<u>(171,138)</u>	<u>(151,755)</u>	<u>(287,015)</u>	<u>(35,878)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Clubhouses-
For the Nine Months Ending September 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	9,000	9,000	0	4,500	4,500
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	0	0	0	0	98	0	(98)	37	(61)
Expenses	32,109	33,089	980	24,439	254,708	274,515	19,807	213,308	(41,400)
EBITDA	(31,109)	(32,089)	980	(23,939)	(245,806)	(265,515)	19,709	(208,845)	(36,961)
Allocations	(3,107)	(3,107)	0	(6,744)	(27,229)	(27,229)	0	(60,698)	(33,469)
Depreciation	49,045	48,440	(605)	48,362	440,325	435,960	(4,365)	436,119	(4,206)
Net Income	<u>(77,047)</u>	<u>(77,422)</u>	<u>375</u>	<u>(65,557)</u>	<u>(658,902)</u>	<u>(674,246)</u>	<u>15,344</u>	<u>(584,266)</u>	<u>(74,636)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Golf Maintenance - Keith Ihms (15 - 23)-
For the Nine Months Ending September 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	34	79	0	79	560	(481)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	141,167	161,363	20,196	150,308	1,358,052	1,486,694	128,642	1,394,151	36,099
Expenses	179,510	180,066	556	250,911	1,688,195	1,804,337	116,142	1,782,927	94,732
EBITDA	(320,677)	(341,429)	20,752	(401,185)	(3,046,168)	(3,291,031)	244,863	(3,176,519)	130,351
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	47,191	48,095	904	52,301	440,459	443,668	3,209	501,143	60,684
Net Income	<u>(367,868)</u>	<u>(389,524)</u>	<u>21,656</u>	<u>(453,486)</u>	<u>(3,486,627)</u>	<u>(3,734,699)</u>	<u>248,072</u>	<u>(3,677,662)</u>	<u>191,035</u>

RECAP DIVISIONAL INCOME STATEMENTS
Golf Pro Shops (25 - 33) Darryl Muldoon-
For the Nine Months Ending September 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	409,030	373,429	35,601	394,140	3,598,535	3,510,895	87,640	3,820,823	(222,288)
Cost of Sales	49,126	42,777	(6,349)	34,050	296,732	311,370	14,638	303,039	6,307
Payroll	94,369	99,333	4,964	87,320	845,628	913,044	67,416	792,032	(53,596)
Expenses	87,382	78,244	(9,138)	76,179	691,330	751,398	60,068	728,856	37,526
EBITDA	178,154	153,075	25,079	196,591	1,764,846	1,535,083	229,763	1,996,895	(232,049)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	4,014	5,099	1,085	4,007	36,056	39,393	3,337	34,937	(1,119)
Net Income	<u>174,140</u>	<u>147,976</u>	<u>26,164</u>	<u>192,584</u>	<u>1,728,790</u>	<u>1,495,690</u>	<u>233,100</u>	<u>1,961,958</u>	<u>(233,168)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Rec Division - Joan G.(40,41,53,42,43,45,46,49,50,55,57,58,59)-
For the Nine Months Ending September 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	90,444	65,367	25,077	87,164	768,741	798,605	(29,864)	977,616	(208,875)
Cost of Sales	7,254	5,141	(2,113)	5,568	51,427	55,248	3,821	51,647	220
Payroll	58,079	61,514	3,435	59,448	555,824	638,919	83,095	585,333	29,509
Expenses	75,395	64,064	(11,331)	93,189	561,294	768,470	207,176	735,076	173,782
EBITDA	(50,284)	(65,352)	15,068	(71,041)	(399,804)	(664,032)	264,228	(394,440)	(5,364)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	29,851	30,745	894	26,868	272,397	275,254	2,857	246,716	(25,681)
Net Income	<u>(80,135)</u>	<u>(96,097)</u>	<u>15,962</u>	<u>(97,909)</u>	<u>(672,201)</u>	<u>(939,286)</u>	<u>267,085</u>	<u>(641,156)</u>	<u>(31,045)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Maint and Const - Mike Taggart -(60,61,62,63,64,65,67,47,54)-
For the Nine Months Ending September 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	1,325	55,105	54,210	895	60,049	(4,944)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	98,690	109,144	10,454	104,672	955,657	1,052,271	96,614	1,004,105	48,448
Expenses	36,539	34,004	(2,535)	53,816	307,155	392,592	85,437	385,908	78,753
EBITDA	(131,965)	(139,948)	7,983	(157,162)	(1,207,707)	(1,390,653)	182,946	(1,329,964)	122,257
Allocations	(37,885)	(37,885)	0	(37,639)	(334,869)	(334,869)	0	(338,754)	(3,885)
Depreciation	8,704	9,998	1,294	10,595	90,596	94,801	4,205	110,428	19,832
Net Income	<u>(102,784)</u>	<u>(112,061)</u>	<u>9,277</u>	<u>(130,118)</u>	<u>(963,434)</u>	<u>(1,150,585)</u>	<u>187,151</u>	<u>(1,101,638)</u>	<u>138,204</u>

RECAP DIVISIONAL INCOME STATEMENTS
Lakes and Parks Div-Rick Echols(48,480,44,66,56,51,52)-
For the Nine Months Ending September 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	(614)	14,343	(14,957)	14,006	425,572	365,033	60,539	493,232	(67,660)
Cost of Sales	3,188	1,755	(1,433)	2,021	17,822	18,755	933	21,579	3,757
Payroll	32,706	34,973	2,267	30,650	301,699	328,876	27,177	297,453	(4,246)
Expenses	32,159	23,048	(9,111)	24,726	246,044	274,751	28,707	250,582	4,538
EBITDA	(68,668)	(45,433)	(23,235)	(43,391)	(139,993)	(257,349)	117,356	(76,381)	(63,612)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	8,387	9,129	742	8,589	75,256	76,656	1,400	85,247	9,991
Net Income	<u>(77,055)</u>	<u>(54,562)</u>	<u>(22,493)</u>	<u>(51,980)</u>	<u>(215,249)</u>	<u>(334,005)</u>	<u>118,756</u>	<u>(161,628)</u>	<u>(53,621)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Central Administration-
For the Nine Months Ending September 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	349,890	(349,890)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	30,793	31,094	301	30,087	278,747	310,857	32,110	305,325	26,578
Expenses	15,861	13,882	(1,979)	27,800	254,408	240,844	(13,564)	232,247	(22,161)
EBITDA	(46,654)	(44,976)	(1,678)	(57,887)	(533,155)	(551,701)	18,546	(187,682)	(345,473)
Allocations	(17,628)	(17,628)	0	(15,338)	(157,520)	(157,520)	0	(138,041)	19,479
Depreciation	0	0	0	327	2,118	2,120	2	2,943	825
Net Income	<u>(29,026)</u>	<u>(27,348)</u>	<u>(1,678)</u>	<u>(42,876)</u>	<u>(377,753)</u>	<u>(396,301)</u>	<u>18,548</u>	<u>(52,584)</u>	<u>(325,169)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Accounting - Stacie Higgins (95)-
For the Nine Months Ending September 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	8,571	8,550	21	7,727	82,143	78,100	4,043	55,295	26,848
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	42,651	43,502	851	40,698	411,126	430,263	19,137	400,330	(10,796)
Expenses	26,139	13,267	(12,872)	14,773	121,501	129,901	8,400	103,618	(17,883)
EBITDA	(60,219)	(48,219)	(12,000)	(47,744)	(450,484)	(482,064)	31,580	(448,653)	(1,831)
Allocations	(14,465)	(14,465)	0	(14,872)	(129,061)	(129,061)	0	(133,847)	(4,786)
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>(45,754)</u>	<u>(33,754)</u>	<u>(12,000)</u>	<u>(32,872)</u>	<u>(321,423)</u>	<u>(353,003)</u>	<u>31,580</u>	<u>(314,806)</u>	<u>(6,617)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Member Services - Carmen Dissing (96)-
For the Nine Months Ending September 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	(2,298)	0	(2,298)	299	(2,368)	0	(2,368)	(137)	(2,231)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	22,331	20,783	(1,548)	20,800	215,673	208,822	(6,851)	214,457	(1,216)
Expenses	14,423	13,096	(1,327)	10,429	137,661	133,144	(4,517)	120,723	(16,938)
EBITDA	(39,051)	(33,879)	(5,172)	(30,930)	(355,702)	(341,966)	(13,736)	(335,317)	(20,385)
Allocations	(2,678)	(2,678)	0	(2,762)	(23,976)	(23,976)	0	(24,855)	(879)
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>(36,373)</u>	<u>(31,201)</u>	<u>(5,172)</u>	<u>(28,168)</u>	<u>(331,726)</u>	<u>(317,990)</u>	<u>(13,736)</u>	<u>(310,462)</u>	<u>(21,264)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Information Technology - Jack Brooks (97)-
For the Nine Months Ending September 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	237,919	243,919	6,000	236,186	(1,733)
Expenses	16,692	12,888	(3,804)	10,844	192,415	188,072	(4,343)	198,986	6,571
EBITDA	(40,484)	(36,680)	(3,804)	(34,636)	(430,334)	(431,991)	1,657	(435,172)	4,838
Allocations	(12,430)	(12,430)	0	(12,452)	(111,284)	(111,284)	0	(112,067)	(783)
Depreciation	6,139	6,689	550	10,577	80,496	82,148	1,652	100,518	20,022
Net Income	<u>(34,193)</u>	<u>(30,939)</u>	<u>(3,254)</u>	<u>(32,761)</u>	<u>(399,546)</u>	<u>(402,855)</u>	<u>3,309</u>	<u>(423,623)</u>	<u>24,077</u>

RECAP DIVISIONAL INCOME STATEMENTS
General Income & Expense-
For the Nine Months Ending September 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	979,655	960,210	19,445	792,386	8,353,551	8,382,793	(29,242)	8,019,598	333,953
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	16,832	5,300	(11,532)	13,727	159,846	47,700	(112,146)	78,688	(81,158)
Expenses	180,806	198,538	17,732	255,162	1,707,755	1,732,766	25,011	3,920,983	2,213,228
EBITDA	<u>782,018</u>	<u>756,372</u>	<u>25,646</u>	<u>523,497</u>	<u>6,485,949</u>	<u>6,602,327</u>	<u>(116,378)</u>	<u>4,019,927</u>	<u>2,466,022</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>782,018</u></u>	<u><u>756,372</u></u>	<u><u>25,646</u></u>	<u><u>523,497</u></u>	<u><u>6,485,949</u></u>	<u><u>6,602,327</u></u>	<u><u>(116,378)</u></u>	<u><u>4,019,927</u></u>	<u><u>2,466,022</u></u>

RECAP DIVISIONAL INCOME STATEMENTS
Human Resources Departments - Doug McCash (93,930)-
For the Nine Months Ending September 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	8,918	10,740	1,822	8,921	87,342	107,389	20,047	86,435	(907)
Expenses	16,209	22,486	6,277	11,575	131,690	154,052	22,362	104,994	(26,696)
EBITDA	(25,127)	(33,226)	8,099	(20,496)	(219,032)	(261,441)	42,409	(191,399)	(27,633)
Allocations	(11,271)	(11,271)	0	(10,656)	(98,885)	(98,885)	0	(95,901)	2,984
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>(13,856)</u>	<u>(21,955)</u>	<u>8,099</u>	<u>(9,840)</u>	<u>(120,147)</u>	<u>(162,556)</u>	<u>42,409</u>	<u>(95,498)</u>	<u>(24,649)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Communications and Marketing - Kim Carlson(91,910,98,92,110)-
For the Nine Months Ending September 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	10,963	10,700	263	10,176	119,729	130,150	(10,421)	120,757	(1,028)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	23,417	24,155	738	23,138	232,873	232,987	114	253,922	21,049
Expenses	34,745	41,044	6,299	41,008	240,566	269,207	28,641	292,316	51,750
EBITDA	(47,200)	(54,499)	7,299	(53,970)	(353,710)	(372,044)	18,334	(425,482)	71,772
Allocations	(4,589)	(4,589)	0	(4,822)	(40,861)	(40,861)	0	(43,401)	(2,540)
Depreciation	233	233	0	524	2,093	2,097	4	3,902	1,809
Net Income	<u>(42,844)</u>	<u>(50,143)</u>	<u>7,299</u>	<u>(49,672)</u>	<u>(314,942)</u>	<u>(333,280)</u>	<u>18,338</u>	<u>(385,983)</u>	<u>71,041</u>

RECAP DIVISIONAL INCOME STATEMENTS
Legal Departments - Doug McCash (94,100)-
For the Nine Months Ending September 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	84,427	49,150	35,277	30,069	387,859	311,350	76,509	191,501	196,358
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	18,715	19,485	770	18,387	182,753	193,773	11,020	177,369	(5,384)
Expenses	12,368	13,472	1,104	17,576	127,822	144,524	16,702	108,617	(19,205)
EBITDA	53,343	16,193	37,150	(5,894)	77,284	(26,947)	104,231	(94,485)	171,769
Allocations	(4,510)	(4,510)	0	(2,972)	(40,166)	(40,166)	0	(26,748)	13,418
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>57,853</u>	<u>20,703</u>	<u>37,150</u>	<u>(2,922)</u>	<u>117,450</u>	<u>13,219</u>	<u>104,231</u>	<u>(67,737)</u>	<u>185,187</u>

RECAP DIVISIONAL INCOME STATEMENTS
Water Utility Consolidated-
For the Nine Months Ending September 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	905,162	805,202	99,960	792,952	7,727,534	6,663,527	1,064,007	6,354,685	1,372,849
Cost of Sales	202,401	231,582	29,181	155,721	1,850,949	1,893,230	42,281	1,714,773	(136,176)
Payroll	83,538	80,158	(3,380)	70,347	772,263	793,920	21,657	734,977	(37,286)
Expenses	181,425	178,719	(2,706)	156,198	1,693,942	1,599,103	(94,839)	1,481,793	(212,149)
EBITDA	437,798	314,743	123,055	410,686	3,410,380	2,377,274	1,033,106	2,423,142	987,238
Allocations	108,563	108,563	0	108,257	963,851	963,851	0	974,312	10,461
Depreciation	109,759	110,768	1,009	108,472	983,003	996,047	13,044	919,688	(63,315)
Net Income	<u>219,476</u>	<u>95,412</u>	<u>124,064</u>	<u>193,957</u>	<u>1,463,526</u>	<u>417,376</u>	<u>1,046,150</u>	<u>529,142</u>	<u>934,384</u>

Bella Vista Village POA
CONSOLIDATED BALANCE SHEET
September 30, 2020

ASSETS	2020	2019	Change
Current Assets			
Cash and Short Term Investments	4,817,781	1,884,171	2,933,610
Debt Service Sinking Fund	767,144	761,366	5,778
Accounts Receivable	1,324,413	1,153,569	170,844
Inventories	602,227	630,853	(28,626)
Prepaid Expenses	155,428	157,764	(2,336)
Total Current Assets	7,666,993	4,587,723	3,079,270
Delinquent Assessments Receivable (Net of Allowance)			
	(108,365)	(48,415)	(59,950)
Property, Plant & Equipment	111,687,940	107,842,227	3,845,713
Capital Projects - WIP	137,012	969,106	(832,094)
Less Accumulated Depreciation	(56,744,132)	(52,629,237)	(4,114,895)
Net Property, Plant & Equipment	55,080,820	56,182,096	(1,101,276)
Other Assets			
Long Term Investments	0	0	0
Total Other Assets	0	0	0
TOTAL ASSETS	62,639,448	60,721,404	1,918,044
LIABILITIES			
Current Liabilities			
Payables and Accruals	1,045,451	853,317	192,134
Accrued Payroll	937,122	824,202	112,920
Prepaid Assessments	891,817	810,155	81,662
Accrued Taxes	993,691	941,153	52,538
Member Functions	540,089	428,646	111,443
Advance Deposits - Food and Beverage Events	23,246	26,273	(3,027)
Accrued Environmental Liability	0	0	0
Water Capital Buy In Fee - Unearned	0	0	0
Short Term / Water Bond	605,659	576,182	29,477
Total Current Liabilities	5,037,075	4,459,928	577,147
Long Term Lease Liability	1,437,984	0	1,437,984
Long Term Portion - Water Bond 2009	3,853,679	4,381,322	(527,643)
Total Long-Term Liabilities	5,291,663	4,381,322	910,341
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	1,610,854	(1,593,030)	3,203,884
Year-To-Date Designated for Debt Service	0	0	0
Members' Equity at Month End	52,310,710	51,880,154	430,556
TOTAL LIABILITIES & MEMBERS' EQUITY	62,639,448	60,721,404	1,918,044

Bella Vista Village POA
POA BALANCE SHEET
September 30, 2020

ASSETS	2020	2019	Change
Current Assets			
Cash and Short Term Investments	113,351	38,368	74,983
Debt Service Sinking Fund	0	0	0
Accounts Receivable	517,222	420,832	96,390
Inventories	602,227	630,853	(28,626)
Prepaid Expenses	85,957	149,750	(63,793)
Total Current Assets	1,318,757	1,239,803	78,954
Delinquent Assessments Receivable (Net of Allowance)			
	(108,365)	(48,415)	(59,950)
Property, Plant & Equipment	69,794,447	66,431,639	3,362,808
Capital Projects - WIP	104,682	757,646	(652,964)
Less Accumulated Depreciation	(32,663,721)	(29,752,064)	(2,911,657)
Net Property, Plant & Equipment	37,235,408	37,437,221	(201,814)
Other Assets			
Long Term Investments	0	0	0
Other Assets Total	0	0	0
TOTAL ASSETS	38,445,800	38,628,610	(182,810)
LIABILITIES			
Current Liabilities			
Payables and Accruals	457,897	276,971	180,926
Accrued Payroll	833,664	732,932	100,732
Prepaid Assessments	891,817	810,155	81,662
Accrued Taxes	993,691	941,153	52,538
Member Functions	194,955	144,993	49,962
Advance Deposits - Food and Beverage Events	23,246	26,273	(3,027)
Accrued Environmental Liability	0	0	0
Due To Water	1,922,672	2,888,621	(965,949)
Total Current Liabilities	5,317,942	5,821,098	(503,156)
Long Term Lease Liability	1,437,984	0	1,437,984
Total Long-Term Liabilities	1,437,984	0	1,437,984
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	147,328	(2,122,170)	2,269,498
Year-To-Date Designated for Debt Service	0	0	0
Members' Equity at Month End	31,689,874	32,807,512	(1,117,638)
TOTAL LIABILITIES & MEMBERS' EQUITY	38,445,800	38,628,610	(182,810)

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

ASSETS	2020	2019	Change
Current Assets			
Cash and Short Term Investments	4,704,430	1,845,803	2,858,627
Accounts Receivable	807,191	732,737	74,454
Due From POA	1,922,672	2,888,621	(965,949)
Debt Service - Reserved	767,144	761,366	5,778
Prepaid Expense	69,471	8,014	61,457
Total Current Assets	8,270,908	6,236,541	2,034,367
Property, Plant & Equipment	41,893,493	41,410,588	482,905
Capital Projects - WIP	32,330	211,460	(179,130)
Less Accumulated Depreciation	(24,080,411)	(22,877,173)	(1,203,237)
Net Property, Plant & Equipment	17,845,412	18,744,875	(899,462)
Other Assets			
Long Term Investments	0	0	0
Total Other Assets	0	0	0
TOTAL ASSETS	26,116,320	24,981,415	1,134,905
LIABILITIES			
Current Liabilities			
Payables and Accruals	587,554	576,345	11,209
Accrued Payroll	103,458	91,270	12,188
Water Capital Buy In Fee - Unearned	0	0	0
Member Functions - Water Deposits	345,134	283,653	61,481
Short Term/ Water Bond	605,659	576,182	29,477
Total Current Liabilities	1,641,805	1,527,450	114,355
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	1,463,526	529,141	934,385
Year-To-Date Designated for Debt Service	0	0	0
Members' Equity at Month End	20,620,836	19,072,643	1,548,193
TOTAL LIABILITIES & MEMBERS' EQUITY	26,116,320	24,981,415	1,134,905

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

	YTD			Variance	
	Actual	Budget	Prior YR	Budget	Prior YR
Income					
Assessments	7,513,969	7,531,620	6,095,917	(17,651)	1,418,052
City of Bella Vista	9,093	8,709	9,275	384	(182)
Food and Beverage	1,262,682	1,608,593	1,584,140	(345,911)	(321,458)
Golf	3,183,610	3,075,025	3,392,670	108,585	(209,060)
Pro Shop	396,489	421,735	413,511	(25,246)	(17,022)
Other Recreation	47,626	57,158	52,026	(9,532)	(4,400)
RV	357,265	352,085	330,173	5,180	27,092
Facility Use Fees	498,863	549,741	777,245	(50,878)	(278,383)
Boat	475,759	358,891	503,250	116,868	(27,491)
Investment Income	460	0	5,008	460	(4,548)
Lot Sales	271,963	155,000	196,254	116,963	75,710
Transfer Fees	503,732	526,612	438,330	(22,880)	65,402
Past Due Collections	174,107	198,000	147,229	(23,893)	26,878
Advertising Income	119,729	130,150	120,757	(10,421)	(1,028)
Rebates	81,994	250	55,210	81,744	26,784
POA Lot Inventory Valuation	13,379	56,000	(105,538)	(42,621)	118,916
AR MO Land Income	0	0	6,131	0	(6,131)
Gain / Loss Disposal Surplus Assets	0	0	349,890	0	(349,890)
Water Rents	52,254	52,254	50,733	0	1,521
Commissions	1,240	572	750	668	490
Cell Tower Rents	54,665	54,210	1,119,654	455	(1,064,988)
Legal Fee Income	14,166	6,750	9,829	7,416	4,337
Rents Leased Facilities	9,000	9,000	4,500	0	4,500
Donations Received	21	40	50	(19)	(29)
NSF Checks	4,100	2,900	3,075	1,200	1,025
Other Income	(91,138)	34,609	34,607	(125,747)	(125,746)
Total Income	14,955,029	15,189,904	15,594,676	(234,876)	(639,647)
Food and Beverage	460,554	591,998	578,826	131,444	118,272
Pro Shop	296,875	311,370	303,039	14,495	6,164
Recreation	54,509	58,305	58,474	3,796	3,965
Total Cost of Goods	811,938	961,673	940,338	149,736	128,401
Gross Profit	14,143,091	14,228,231	14,654,337	(85,140)	(511,246)
Expenses					
Salary and Wages	6,547,076	7,016,226	6,659,929	469,151	112,854
Employee Benefits	1,423,315	1,627,028	1,553,674	203,712	130,359
Memberships, Training and Travel	91,459	138,178	117,730	46,719	26,271
Supplies	747,394	811,465	793,226	64,071	45,832
Fuel and Oil	110,009	158,884	154,683	48,875	44,675
Equipment & Tools	179,191	206,654	212,153	27,463	32,962
Lease, Rents and Licenses	647,777	683,466	663,553	35,689	15,776
Maintenance and Repairs	669,747	713,653	704,007	43,906	34,260
Maintenance and Service Agreements	321,762	369,605	356,978	47,843	35,217
Outside Contracts	270,719	295,680	267,583	24,961	(3,137)
Professional Services	506,591	454,269	2,768,022	(52,322)	2,261,431
Insurance	391,627	392,283	371,792	656	(19,835)
Utilities	728,911	822,866	729,706	93,955	795
Taxes and Permits	313,397	311,363	324,946	(2,034)	11,548
Postage	76,403	64,803	62,103	(11,600)	(14,300)
Credit Card Fees & Interest Expense	184,466	189,653	179,375	5,186	(5,092)
Membership Elections	40,869	70,700	45,744	29,831	4,876
Advertising	98,512	126,428	165,251	27,916	66,739
Bad Debts	104,870	94,450	55,679	(10,420)	(49,191)
Uniforms	24,051	43,107	25,776	19,057	1,725
Investment Fund Fees	0	0	212	0	212
Donations	55	0	0	(55)	(55)
Discounts Earned	(54,439)	(85,270)	(69,674)	(30,831)	(15,235)
Intercompany Interest Expense	37,259	40,938	38,620	3,679	1,362
Other Expense	55,169	48,627	44,180	(6,542)	(10,990)
Total Operating Expenses	13,516,190	14,595,056	16,225,249	1,078,867	2,709,059
EBITDA	626,901	(366,825)	(1,570,911)	993,727	2,197,813
Allocations - MAC	(334,869)	(334,869)	(338,754)	0	(3,885)
Allocations - F & A	(628,982)	(628,982)	(635,559)	0	(6,577)
Total Allocations	(963,851)	(963,851)	(974,312)	0	(10,461)
Pre Depreciation Gross	1,590,752	597,026	(596,599)	993,727	2,187,351
Depreciation	1,443,424	1,455,733	1,525,572	12,309	82,148
Net Income / Cost of Operations	147,328	(858,707)	(2,122,171)	1,006,036	2,269,499
Simple Cash Flow					
Add: Depreciation	1,443,424	1,455,733	1,525,572	(12,309)	(82,148)
+/- Non Cash Adjustments	(13,378)	(56,000)	(244,352)	42,622	230,974
Subtract Capital Projects	(241,321)	(244,908)	(343,392)	3,587	102,071
Add: Reserves Carry Over & Current Capital	0	0	166,825	0	(166,825)
Subtract: Debt Service POA Water Loan	(1,087,045)	(209,998)	0	(877,047)	(1,087,045)
Subtract: Debt Service - Water Bond	0	0	0	0	0
Simple Cash Flow	249,008	86,120	(1,017,518)	162,889	1,266,526

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

	YTD			Variance	
	Actual	Budget	Prior YR	Budget	Prior YR
Income					
Assessments	900	900	900	0	0
Investment Income	22,350	0	4,311	22,350	18,039
Water	6,699,636	5,925,224	5,647,151	774,412	1,052,486
Restricted Revenue	2,987	9,720	9,786	(6,733)	(6,799)
Water Capital Buy In Fees	760,000	412,515	442,500	347,485	317,500
Water Late Fees	100,228	121,500	121,126	(21,272)	(20,898)
Gain / Loss Disposal Surplus Assets	41,124	0	0	41,124	41,124
NSF Checks	2,200	2,475	3,075	(275)	(875)
Intercompany Interest Income	37,259	40,938	38,620	(3,679)	(1,362)
Other Income	60,849	150,255	87,216	(89,406)	(26,367)
Total Income	7,727,534	6,663,527	6,354,685	1,064,007	1,372,849
Water	1,850,949	1,893,230	1,714,773	42,281	(136,176)
Total Cost of Goods	1,850,949	1,893,230	1,714,773	42,281	(136,176)
Gross Profit	5,876,585	4,770,297	4,639,912	1,106,288	1,236,673
Expenses					
Salary and Wages	772,263	793,920	734,977	21,658	(37,285)
Employee Benefits	201,314	238,662	209,271	37,348	7,957
Memberships, Training and Travel	5,934	14,183	14,813	8,249	8,879
Supplies	290,340	199,435	187,347	(90,905)	(102,993)
Fuel and Oil	31,360	43,400	40,023	12,040	8,664
Equipment & Tools	25,812	26,125	22,361	313	(3,452)
Lease, Rents and Licenses	54,725	54,864	53,306	139	(1,419)
Maintenance and Repairs	206,356	163,050	142,721	(43,306)	(63,635)
Maintenance and Service Agreements	55,154	55,166	48,549	12	(6,604)
Outside Contracts	214,541	193,432	194,071	(21,109)	(20,470)
Professional Services	5,568	7,080	6,971	1,512	1,403
Insurance	122,983	124,919	94,580	1,936	(28,403)
Utilities	81,779	73,290	76,424	(8,489)	(5,355)
Taxes and Permits	169,297	165,541	159,500	(3,756)	(9,797)
Postage	34,564	37,800	37,766	3,236	3,202
Credit Card Fees & Interest Expense	162,411	171,756	187,981	9,345	25,569
Bad Debts	1,555	1,800	663	245	(893)
Uniforms	4,601	3,600	3,802	(1,001)	(799)
Investment Fund Fees	0	0	1,311	0	1,311
Donations	25,000	25,000	0	0	(25,000)
Discounts Earned	0	0	(122)	0	(122)
Other Expense	650	0	457	(650)	(193)
Total Operating Expenses	2,466,205	2,393,023	2,216,770	(73,182)	(249,435)
EBITDA	3,410,380	2,377,274	2,423,142	1,033,106	987,238
Allocations - MAC	334,869	334,869	338,754	0	3,885
Allocations - F & A	628,982	628,982	635,559	0	6,577
Total Allocations	963,851	963,851	974,312	0	10,461
Pre Depreciation Gross	2,446,529	1,413,423	1,448,829	1,033,106	997,700
Depreciation	983,003	996,047	919,688	13,044	(63,314)
Net Income / Cost of Operations	1,463,526	417,376	529,141	1,046,150	934,385
Simple Cash Flow					
Add: Depreciation	983,003	996,047	919,688	(13,044)	63,314
+/- Non Cash Adjustments	0	0	0	0	0
Subtract Capital Projects	(372,067)	(365,839)	(595,649)	(6,228)	223,582
Add: Reserves Carry Over & Current Capital	0	0	449,532	0	(449,532)
Add: Reserves for Other Projects	0	0	0	0	0
Add: Debt Service - POA Water Loan	1,087,045	209,998	0	877,047	1,087,045
Subtract: Debt Service - Water Bond	(389,997)	(389,997)	(378,747)	0	(11,250)
Simple Cash Flow	2,771,510	867,585	923,965	1,903,925	1,847,545

**Bella Vista POA Consolidated
Summary Financial Results**

Description	Sep-20 Y-T-D Actual	Sep-20 Y-T-D Budget	Variance	Sep-19 Y-T-D Actual	Variance
Food and Beverage	(322,893)	(171,138)	(151,755)	(287,015)	(35,878)
Clubhouses	(658,902)	(674,246)	15,344	(584,267)	(74,635)
Golf Maintenance	(3,486,627)	(3,734,699)	248,072	(3,677,662)	191,035
Golf Pro Shops	1,728,790	1,495,690	233,100	1,961,959	(233,169)
Recreation	(672,200)	(939,286)	267,086	(641,156)	(31,045)
Maintenance & Construction	(963,433)	(1,150,585)	187,151	(1,101,638)	138,205
Lakes and Parks	(215,249)	(334,005)	118,756	(161,628)	(53,621)
Central Administration	(377,753)	(396,301)	18,548	(52,585)	(325,168)
Human Resources	(120,147)	(162,556)	42,408	(95,497)	(24,650)
Communications and Marketing	(314,942)	(333,280)	18,338	(385,982)	71,040
Legal	117,450	13,219	104,230	(67,737)	185,186
Accounting	(321,423)	(353,003)	31,580	(314,806)	(6,617)
Member Services	(331,726)	(317,990)	(13,736)	(310,462)	(21,264)
Information Technology	(399,546)	(402,855)	3,309	(423,623)	24,078
General Income & Expense	6,485,930	6,602,327	(116,397)	4,019,927	2,466,003
Water	1,463,526	417,376	1,046,150	529,141	934,385
POA Consolidated Total	1,610,854	(441,331)	2,052,185	(1,593,030)	3,203,884
Simple Cash Flow					
Add: Depreciation	2,426,427	2,451,780	(25,353)	2,445,261	(18,834)
+/- Non Cash Adjustments	(13,378)	(56,000)	42,622	(244,352)	230,974
Subtract Capital Projects	(613,388)	(610,747)	(2,641)	(939,041)	325,653
Add: Reserves Carry Over & Current Capital	0	0	0	616,357	(616,357)
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	(389,997)	(389,997)	0	(378,747)	(11,250)
Simple Cash Flow	3,020,518	953,705	2,066,813	(93,553)	3,114,070