

RECAP DIVISIONAL INCOME STATEMENTS
POA w/o Water-All
For the Ten Months Ending October 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	1,728,852	1,520,308	208,544	1,403,793	16,683,881	16,710,212	(26,331)	16,998,469	(314,588)
Cost of Sales	129,026	102,714	(26,312)	95,651	940,964	1,064,387	123,423	1,035,989	95,025
Payroll	661,629	683,263	21,634	646,516	7,208,705	7,699,489	490,784	7,306,445	97,740
Expenses	930,190	716,522	(213,668)	685,590	7,899,304	8,295,352	396,048	10,250,910	2,351,606
EBITDA	8,007	17,809	(9,802)	(23,963)	634,908	(349,017)	983,925	(1,594,875)	2,229,783
Allocations	(108,563)	(108,563)	0	(108,257)	(1,072,414)	(1,072,414)	0	(1,082,569)	(10,155)
Depreciation	151,248	154,826	3,578	160,418	1,594,672	1,610,559	15,887	1,685,990	91,318
Net Income	<u>(34,678)</u>	<u>(28,454)</u>	<u>(6,224)</u>	<u>(76,124)</u>	<u>112,650</u>	<u>(887,162)</u>	<u>999,812</u>	<u>(2,198,296)</u>	<u>2,310,946</u>

RECAP DIVISIONAL INCOME STATEMENTS
Food and Beverage Division - Tommy Lee-All
For the Ten Months Ending October 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	198,751	195,165	3,586	186,724	1,355,835	1,744,933	(389,098)	1,687,685	(331,850)
Cost of Sales	73,111	70,619	(2,492)	68,001	519,068	646,919	127,851	632,075	113,007
Payroll	77,112	84,912	7,800	83,802	800,949	905,626	104,677	917,907	116,958
Expenses	36,391	35,292	(1,099)	39,865	342,945	355,548	12,603	426,043	83,098
EBITDA	12,137	4,342	7,795	(4,944)	(307,127)	(163,160)	(143,967)	(288,340)	(18,787)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	403	404	1	402	4,032	4,040	8	4,021	(11)
Net Income	<u>11,734</u>	<u>3,938</u>	<u>7,796</u>	<u>(5,346)</u>	<u>(311,159)</u>	<u>(167,200)</u>	<u>(143,959)</u>	<u>(292,361)</u>	<u>(18,798)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Clubhouses-All
For the Ten Months Ending October 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	624	10,000	10,000	0	5,124	4,876
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	0	0	0	0	98	0	(98)	37	(61)
Expenses	51,763	43,458	(8,305)	26,880	306,470	317,973	11,503	240,188	(66,282)
EBITDA	(50,763)	(42,458)	(8,305)	(26,256)	(296,568)	(307,973)	11,405	(235,101)	(61,467)
Allocations	(3,107)	(3,107)	0	(6,744)	(30,336)	(30,336)	0	(67,442)	(37,106)
Depreciation	48,988	48,383	(605)	48,309	489,313	484,343	(4,970)	484,428	(4,885)
Net Income	<u>(96,644)</u>	<u>(87,734)</u>	<u>(8,910)</u>	<u>(67,821)</u>	<u>(755,545)</u>	<u>(761,980)</u>	<u>6,435</u>	<u>(652,087)</u>	<u>(103,458)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Golf Maintenance - Keith Ihms (15 - 23)-All
For the Ten Months Ending October 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	1,000	79	0	79	1,560	(1,481)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	133,045	139,736	6,691	134,214	1,491,097	1,626,429	135,332	1,528,365	37,268
Expenses	134,691	130,182	(4,509)	191,842	1,822,886	1,934,521	111,635	1,974,769	151,883
EBITDA	(267,736)	(269,918)	2,182	(325,056)	(3,313,904)	(3,560,950)	247,046	(3,501,574)	187,670
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	48,405	48,020	(385)	51,070	488,864	491,688	2,824	552,213	63,349
Net Income	<u>(316,141)</u>	<u>(317,938)</u>	<u>1,797</u>	<u>(376,126)</u>	<u>(3,802,768)</u>	<u>(4,052,638)</u>	<u>249,870</u>	<u>(4,053,787)</u>	<u>251,019</u>

RECAP DIVISIONAL INCOME STATEMENTS
Golf Pro Shops (25 - 33) Darryl Muldoon-All
For the Ten Months Ending October 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	350,700	249,057	101,643	235,559	3,949,235	3,759,952	189,283	4,056,382	(107,147)
Cost of Sales	48,600	29,385	(19,215)	21,265	345,332	340,755	(4,577)	324,304	(21,028)
Payroll	90,304	89,683	(621)	76,518	935,932	1,002,727	66,795	868,549	(67,383)
Expenses	84,809	67,876	(16,933)	72,532	776,139	819,274	43,135	801,389	25,250
EBITDA	126,986	62,113	64,873	65,244	1,891,832	1,597,196	294,636	2,062,139	(170,307)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	4,014	5,099	1,085	4,007	40,070	44,492	4,422	38,944	(1,126)
Net Income	<u>122,972</u>	<u>57,014</u>	<u>65,958</u>	<u>61,237</u>	<u>1,851,762</u>	<u>1,552,704</u>	<u>299,058</u>	<u>2,023,195</u>	<u>(171,433)</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 Ten Months Ending October 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	71,300	68,304	2,996	82,238	840,042	866,909	(26,867)	1,059,854	(219,812)
Cost of Sales	3,381	955	(2,426)	3,571	54,808	56,203	1,395	55,218	410
Payroll	53,511	55,485	1,974	55,343	609,335	694,404	85,069	640,676	31,341
Expenses	68,655	55,067	(13,588)	51,918	629,949	823,537	193,588	786,994	157,045
EBITDA	(54,246)	(43,203)	(11,043)	(28,594)	(454,050)	(707,235)	253,185	(423,034)	(31,016)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	29,588	30,482	894	26,868	301,984	305,736	3,752	273,584	(28,400)
Net Income	<u>(83,834)</u>	<u>(73,685)</u>	<u>(10,149)</u>	<u>(55,462)</u>	<u>(756,034)</u>	<u>(1,012,971)</u>	<u>256,937</u>	<u>(696,618)</u>	<u>(59,416)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Maint and Const - Mike Taggart -(60,61,62,63,64,65,67,47,54)-All
For the Ten Months Ending October 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	11,125	58,369	57,410	959	71,174	(12,805)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	97,784	103,949	6,165	99,202	1,053,441	1,156,219	102,778	1,103,307	49,866
Expenses	54,657	45,674	(8,983)	42,239	361,812	438,267	76,455	428,147	66,335
EBITDA	(149,177)	(146,423)	(2,754)	(130,316)	(1,356,884)	(1,537,076)	180,192	(1,460,280)	103,396
Allocations	(37,885)	(37,885)	0	(37,639)	(372,754)	(372,754)	0	(376,393)	(3,639)
Depreciation	8,121	9,416	1,295	10,595	98,717	104,217	5,500	121,024	22,307
Net Income	<u>(119,413)</u>	<u>(117,954)</u>	<u>(1,459)</u>	<u>(103,272)</u>	<u>(1,082,847)</u>	<u>(1,268,539)</u>	<u>185,692</u>	<u>(1,204,911)</u>	<u>122,064</u>

RECAP DIVISIONAL INCOME STATEMENTS
Lakes and Parks Div-Rick Echols(48,480,44,66,56,51,52)-All
For the Ten Months Ending October 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	31,266	8,720	22,546	11,586	456,838	373,753	83,085	504,818	(47,980)
Cost of Sales	3,933	1,755	(2,178)	2,813	21,756	20,510	(1,246)	24,392	2,636
Payroll	31,866	31,647	(219)	29,221	333,566	360,523	26,957	326,674	(6,892)
Expenses	47,702	29,051	(18,651)	22,068	293,745	303,801	10,056	272,650	(21,095)
EBITDA	(52,236)	(53,733)	1,497	(42,517)	(192,229)	(311,081)	118,852	(118,898)	(73,331)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	8,387	9,129	742	8,486	83,643	85,785	2,142	93,733	10,090
Net Income	<u>(60,623)</u>	<u>(62,862)</u>	<u>2,239</u>	<u>(51,003)</u>	<u>(275,872)</u>	<u>(396,866)</u>	<u>120,994</u>	<u>(212,631)</u>	<u>(63,241)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Central Administration-All
For the Ten Months Ending October 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	349,890	(349,890)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	28,584	31,094	2,510	29,587	307,331	341,951	34,620	334,913	27,582
Expenses	12,266	9,847	(2,419)	47,274	266,673	250,691	(15,982)	279,520	12,847
EBITDA	(40,850)	(40,941)	91	(76,861)	(574,004)	(592,642)	18,638	(264,543)	(309,461)
Allocations	(17,628)	(17,628)	0	(15,338)	(175,148)	(175,148)	0	(153,379)	21,769
Depreciation	0	0	0	327	2,118	2,120	2	3,270	1,152
Net Income	<u>(23,222)</u>	<u>(23,313)</u>	<u>91</u>	<u>(61,850)</u>	<u>(400,974)</u>	<u>(419,614)</u>	<u>18,640</u>	<u>(114,434)</u>	<u>(286,540)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Accounting - Stacie Higgins (95)-All
For the Ten Months Ending October 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	6,556	8,550	(1,994)	8,833	88,699	86,650	2,049	64,129	24,570
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	45,239	43,502	(1,737)	39,032	456,365	473,766	17,401	439,361	(17,004)
Expenses	35,209	14,202	(21,007)	11,184	156,710	144,102	(12,608)	114,803	(41,907)
EBITDA	(73,892)	(49,154)	(24,738)	(41,383)	(524,376)	(531,218)	6,842	(490,035)	(34,341)
Allocations	(14,465)	(14,465)	0	(14,872)	(143,526)	(143,526)	0	(148,719)	(5,193)
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>(59,427)</u>	<u>(34,689)</u>	<u>(24,738)</u>	<u>(26,511)</u>	<u>(380,850)</u>	<u>(387,692)</u>	<u>6,842</u>	<u>(341,316)</u>	<u>(39,534)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Member Services - Carmen Dissing (96)-All
For the Ten Months Ending October 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	1,895	0	1,895	(86)	(473)	0	(473)	(223)	(250)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	21,708	20,733	(975)	20,386	237,381	229,555	(7,826)	234,843	(2,538)
Expenses	13,123	12,372	(751)	11,826	150,783	145,517	(5,266)	132,549	(18,234)
EBITDA	(32,935)	(33,105)	170	(32,297)	(388,637)	(375,072)	(13,565)	(367,614)	(21,023)
Allocations	(2,678)	(2,678)	0	(2,762)	(26,654)	(26,654)	0	(27,617)	(963)
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>(30,257)</u>	<u>(30,427)</u>	<u>170</u>	<u>(29,535)</u>	<u>(361,983)</u>	<u>(348,418)</u>	<u>(13,565)</u>	<u>(339,997)</u>	<u>(21,986)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Information Technology - Jack Brooks (97)-All
For the Ten Months Ending October 31, 2020

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	0	0	0	0	0	0	0	0	0
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	23,792	23,792	0	23,792	261,710	267,710	6,000	259,978	(1,732)
Expenses	23,669	12,913	(10,756)	12,242	216,085	200,986	(15,099)	211,229	(4,856)
EBITDA	(47,461)	(36,705)	(10,756)	(36,034)	(477,795)	(468,696)	(9,099)	(471,207)	(6,588)
Allocations	(12,430)	(12,430)	0	(12,452)	(123,714)	(123,714)	0	(124,519)	(805)
Depreciation	3,110	3,660	550	9,829	83,605	85,808	2,203	110,347	26,742
Net Income	<u>(38,141)</u>	<u>(27,935)</u>	<u>(10,206)</u>	<u>(33,411)</u>	<u>(437,686)</u>	<u>(430,790)</u>	<u>(6,896)</u>	<u>(457,035)</u>	<u>19,349</u>

RECAP DIVISIONAL INCOME STATEMENTS
General Income & Expense-All
For the Ten Months Ending October 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	1,006,651	951,562	55,089	777,276	9,360,201	9,334,355	25,846	8,796,873	563,328
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	7,731	5,300	(2,431)	4,999	167,578	53,000	(114,578)	83,687	(83,891)
Expenses	322,721	201,401	(121,320)	96,984	2,030,476	1,934,167	(96,309)	4,017,967	1,987,491
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
EBITDA	676,198	744,861	(68,663)	675,292	7,162,147	7,347,188	(185,041)	4,695,219	2,466,928
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	0	0	0	0	0	0	0	0	0
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Net Income	<u>676,198</u>	<u>744,861</u>	<u>(68,663)</u>	<u>675,292</u>	<u>7,162,147</u>	<u>7,347,188</u>	<u>(185,041)</u>	<u>4,695,219</u>	<u>2,466,928</u>

RECAP DIVISIONAL INCOME STATEMENTS
Human Resources Departments - Doug McCash (93,930)-All
For the Ten Months Ending October 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	2	0	0	0	33	(33)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	8,966	10,740	1,774	8,598	96,308	118,129	21,821	95,033	(1,275)
Expenses	20,810	18,686	(2,124)	9,546	152,501	172,737	20,236	114,540	(37,961)
EBITDA	(29,776)	(29,426)	(350)	(18,142)	(248,809)	(290,866)	42,057	(209,540)	(39,269)
Allocations	(11,271)	(11,271)	0	(10,656)	(110,156)	(110,156)	0	(106,557)	3,599
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>(18,505)</u>	<u>(18,155)</u>	<u>(350)</u>	<u>(7,486)</u>	<u>(138,653)</u>	<u>(180,710)</u>	<u>42,057</u>	<u>(102,983)</u>	<u>(35,670)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Communications and Marketing - Kim Carlson(91,910,98,92,110)-All
For the Ten Months Ending October 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	7,011	10,600	(3,589)	9,882	126,740	140,750	(14,010)	130,639	(3,899)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	23,473	23,205	(268)	23,526	256,347	256,192	(155)	277,448	21,101
Expenses	18,179	22,389	4,210	32,502	258,744	291,595	32,851	324,818	66,074
EBITDA	(34,641)	(34,994)	353	(46,145)	(388,351)	(407,037)	18,686	(471,627)	83,276
Allocations	(4,589)	(4,589)	0	(4,822)	(45,450)	(45,450)	0	(48,223)	(2,773)
Depreciation	233	233	0	524	2,325	2,330	5	4,426	2,101
Net Income	<u>(30,285)</u>	<u>(30,638)</u>	<u>353</u>	<u>(41,847)</u>	<u>(345,226)</u>	<u>(363,917)</u>	<u>18,691</u>	<u>(427,830)</u>	<u>82,604</u>

RECAP DIVISIONAL INCOME STATEMENTS
Legal Departments - Doug McCash (94,100)-All
For the Ten Months Ending October 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	50,459	24,150	26,309	79,031	438,318	335,500	102,818	270,532	167,786
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	18,514	19,485	971	18,297	201,267	213,257	11,990	195,666	(5,601)
Expenses	5,564	18,112	12,548	16,689	133,385	162,637	29,252	125,306	(8,079)
EBITDA	26,382	(13,447)	39,829	44,046	103,665	(40,394)	144,059	(50,439)	154,104
Allocations	(4,510)	(4,510)	0	(2,972)	(44,676)	(44,676)	0	(29,720)	14,956
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>30,892</u>	<u>(8,937)</u>	<u>39,829</u>	<u>47,018</u>	<u>148,341</u>	<u>4,282</u>	<u>144,059</u>	<u>(20,719)</u>	<u>169,060</u>

RECAP DIVISIONAL INCOME STATEMENTS
Water Utility Consolidated-All
For the Ten Months Ending October 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	844,562	742,591	101,971	739,327	8,572,095	7,406,118	1,165,977	7,094,012	1,478,083
Cost of Sales	215,166	209,766	(5,400)	195,629	2,066,115	2,102,996	36,881	1,910,402	(155,713)
Payroll	84,652	79,958	(4,694)	76,724	856,915	873,878	16,963	811,702	(45,213)
Expenses	238,448	165,425	(73,023)	176,411	1,932,390	1,764,529	(167,861)	1,658,203	(274,187)
EBITDA	306,296	287,442	18,854	290,563	3,716,676	2,664,715	1,051,961	2,713,705	1,002,971
Allocations	108,563	108,563	0	108,257	1,072,414	1,072,414	0	1,082,569	10,155
Depreciation	110,389	110,768	379	114,596	1,093,392	1,106,815	13,423	1,034,285	(59,107)
Net Income	<u>87,344</u>	<u>68,111</u>	<u>19,233</u>	<u>67,710</u>	<u>1,550,870</u>	<u>485,486</u>	<u>1,065,384</u>	<u>596,851</u>	<u>954,019</u>

Bella Vista Village POA
POA BALANCE SHEET
 October 31, 2020

ASSETS	2020	2019	Change
Current Assets			
Cash and Short Term Investments	114,220	25,321	88,899
Debt Service Sinking Fund	0	0	0
Accounts Receivable	477,064	423,303	53,761
Inventories	564,059	646,249	(82,190)
Prepaid Expenses	173,701	71,562	102,139
Total Current Assets	1,329,044	1,166,435	162,609
Delinquent Assessments Receivable (Net of Allowance)			
	(104,783)	(50,126)	(54,657)
Property, Plant & Equipment	69,884,827	66,364,418	3,520,409
Capital Projects - WIP	15,005	757,646	(742,641)
Less Accumulated Depreciation	(32,881,400)	(29,845,261)	(3,036,139)
Net Property, Plant & Equipment	37,018,432	37,276,803	(258,371)
Other Assets			
Long Term Investments	0	0	0
Other Assets Total	0	0	0
TOTAL ASSETS	38,242,693	38,393,112	(150,419)
LIABILITIES			
Current Liabilities			
Payables and Accruals	982,020	415,494	566,526
Accrued Payroll	836,374	724,406	111,968
Prepaid Assessments	710,196	617,081	93,115
Accrued Taxes	517,147	470,095	47,052
Member Functions	188,756	164,193	24,563
Advance Deposits - Food and Beverage Events	30,764	19,691	11,073
Accrued Environmental Liability	0	0	0
Due To Water	1,950,690	3,250,766	(1,300,076)
Total Current Liabilities	5,215,947	5,661,725	(445,778)
Long Term Lease Liability	1,371,550	0	1,371,550
Total Long-Term Liabilities	1,371,550	0	1,371,550
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	112,650	(2,198,295)	2,310,945
Year-To-Date Designated for Debt Service	0	0	0
Members' Equity at Month End	31,655,196	32,731,387	(1,076,191)
TOTAL LIABILITIES & MEMBERS' EQUITY	38,242,693	38,393,112	(150,419)

Bella Vista Village POA
CONSOLIDATED BALANCE SHEET
October 31, 2020

ASSETS	2020	2019	Change
Current Assets			
Cash and Short Term Investments	5,081,684	1,790,523	3,291,161
Debt Service Sinking Fund	821,138	817,623	3,515
Accounts Receivable	1,254,884	791,539	463,345
Inventories	564,059	646,249	(82,190)
Prepaid Expenses	241,882	78,468	163,414
Total Current Assets	7,963,647	4,124,402	3,839,245
Delinquent Assessments Receivable (Net of Allowance)	(104,783)	(50,126)	(54,657)
Property, Plant & Equipment	111,778,320	107,820,291	3,958,029
Capital Projects - WIP	47,335	885,729	(838,394)
Less Accumulated Depreciation	(57,072,200)	(52,783,974)	(4,288,226)
Net Property, Plant & Equipment	54,753,455	55,922,046	(1,168,591)
Other Assets			
Long Term Investments	0	0	0
Total Other Assets	0	0	0
TOTAL ASSETS	62,612,319	59,996,322	2,615,997
LIABILITIES			
Current Liabilities			
Payables and Accruals	1,685,378	797,310	888,068
Accrued Payroll	942,242	816,660	125,582
Prepaid Assessments	710,196	617,081	93,115
Accrued Taxes	517,147	470,095	47,052
Member Functions	531,121	445,036	86,085
Advance Deposits - Food and Beverage Events	30,764	19,691	11,073
Accrued Environmental Liability	0	0	0
Water Capital Buy In Fee - Unearned	0	0	0
Short Term / Water Bond	606,866	577,388	29,478
Total Current Liabilities	5,023,714	3,743,261	1,280,453
Long Term Lease Liability	1,371,550	0	1,371,550
Long Term Portion - Water Bond 2009	3,853,679	4,381,322	(527,643)
Total Long-Term Liabilities	5,225,229	4,381,322	843,907
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	1,663,520	(1,601,445)	3,264,965
Year-To-Date Designated for Debt Service	0	0	0
Members' Equity at Month End	52,363,376	51,871,739	491,637
TOTAL LIABILITIES & MEMBERS' EQUITY	62,612,319	59,996,322	2,615,997

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

ASSETS	2020	2019	Change
Current Assets			
Cash and Short Term Investments	4,967,464	1,765,202	3,202,262
Accounts Receivable	777,820	368,236	409,584
Due From POA	1,950,690	3,250,766	(1,300,076)
Debt Service - Reserved	821,138	817,623	3,515
Prepaid Expense	68,181	6,906	61,275
Total Current Assets	8,585,293	6,208,733	2,376,560
Property, Plant & Equipment	41,893,493	41,455,873	437,620
Capital Projects - WIP	32,330	128,083	(95,753)
Less Accumulated Depreciation	(24,190,800)	(22,938,713)	(1,252,086)
Net Property, Plant & Equipment	17,735,023	18,645,243	(910,219)
Other Assets			
Long Term Investments	0	0	0
Total Other Assets	0	0	0
TOTAL ASSETS	26,320,316	24,853,976	1,466,341
LIABILITIES			
Current Liabilities			
Payables and Accruals	703,358	381,815	321,543
Accrued Payroll	105,868	92,254	13,614
Water Capital Buy In Fee - Unearned	0	0	0
Member Functions - Water Deposits	342,365	280,843	61,522
Short Term/ Water Bond	606,866	577,388	29,478
Total Current Liabilities	1,758,457	1,332,301	426,157
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	1,550,870	596,851	954,019
Year-To-Date Designated for Debt Service	0	0	0
Members' Equity at Month End	20,708,180	19,140,353	1,567,827
TOTAL LIABILITIES & MEMBERS' EQUITY	26,320,316	24,853,976	1,466,341

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

	YTD			Variance	
	Actual	Budget	Prior YR	Budget	Prior YR
Income					
Assessments	8,397,511	8,418,980	6,797,857	(21,469)	1,599,654
City of Bella Vista	9,093	8,709	9,275	384	(182)
Food and Beverage	1,470,750	1,802,075	1,777,315	(331,325)	(306,565)
Golf	3,469,141	3,283,256	3,597,765	185,885	(128,624)
Pro Shop	458,916	461,134	442,617	(2,217)	16,299
Other Recreation	50,237	59,158	53,432	(8,921)	(3,195)
RV	425,938	391,594	371,306	34,344	54,632
Facility Use Fees	521,453	590,510	824,005	(69,057)	(302,552)
Boat	484,749	361,491	507,646	123,258	(22,897)
Investment Income	553	0	5,008	553	(4,456)
Lot Sales	300,213	166,000	236,587	134,213	63,626
Transfer Fees	589,112	573,647	496,535	15,465	92,577
Past Due Collections	197,419	220,350	181,007	(22,931)	16,412
Advertising Income	126,740	140,750	130,585	(14,010)	(3,846)
Rebates	81,994	250	55,726	81,744	26,268
POA Lot Inventory Valuation	15,468	58,000	(93,881)	(42,532)	109,348
AR MO Land Income	0	0	6,131	0	(6,131)
Gain / Loss Disposal Surplus Assets	0	0	8,190	0	(8,190)
Water Rents	58,060	58,060	56,370	0	1,690
Commissions	1,630	572	850	1,058	780
Cell Tower Rents	57,929	57,410	33,854	519	24,075
Legal Fee Income	15,518	7,500	11,926	8,018	3,592
Rents Leased Facilities	10,000	10,000	5,000	0	5,000
Donations Received	21	60	50	(39)	(29)
NSF Checks	4,450	3,200	3,600	1,250	850
Other Income	(63,013)	37,506	40,713	(100,519)	(103,725)
Total Income	16,683,881	16,710,212	15,559,470	(26,331)	1,124,411
Food and Beverage	534,090	663,039	647,734	128,949	113,643
Pro Shop	345,738	340,755	324,304	(4,982)	(21,433)
Recreation	61,136	60,593	63,951	(543)	2,816
Total Cost of Goods	940,964	1,064,387	1,035,989	123,424	95,025
Gross Profit	15,742,917	15,645,824	14,523,480	97,093	1,219,437
Expenses					
Salary and Wages	7,208,705	7,699,489	7,306,445	490,784	97,740
Employee Benefits	1,572,114	1,798,215	1,714,665	226,101	142,551
Memberships, Training and Travel	100,818	148,260	129,228	47,442	28,410
Supplies	825,680	864,426	834,344	38,747	8,664
Fuel and Oil	118,866	176,920	168,986	58,054	50,120
Equipment & Tools	249,131	223,357	234,189	(25,774)	(14,942)
Lease, Rents and Licenses	721,249	758,824	739,640	37,575	18,391
Maintenance and Repairs	744,270	755,667	711,178	11,397	(33,092)
Maintenance and Service Agreements	358,113	403,817	387,718	45,704	29,605
Outside Contracts	297,168	314,211	285,066	17,043	(12,102)
Professional Services	672,106	505,869	98,430	(166,238)	(573,676)
Insurance	440,314	435,244	409,643	(5,070)	(30,671)
Utilities	814,551	911,852	816,038	97,301	1,487
Taxes and Permits	350,869	341,603	351,710	(9,266)	841
Postage	80,673	70,154	67,161	(10,519)	(13,512)
Credit Card Fees & Interest Expense	204,049	206,120	195,616	2,071	(8,433)
Membership Elections	40,869	70,700	76,515	29,831	35,646
Advertising	107,941	142,289	197,520	34,348	89,579
Bad Debts	118,302	105,100	62,384	(13,202)	(55,918)
Uniforms	39,233	53,773	26,027	14,540	(13,207)
Investment Fund Fees	0	0	212	0	212
Donations	68	0	0	(68)	(68)
Discounts Earned	(61,140)	(92,800)	(76,616)	(31,660)	(15,476)
Intercompany Interest Expense	40,277	45,643	50,765	5,366	10,489
Other Expense	63,783	56,108	49,778	(7,675)	(14,006)
Total Operating Expenses	15,108,009	15,994,841	14,836,641	886,832	(271,368)
EBITDA	634,908	(349,017)	(313,161)	983,925	948,069
Allocations - MAC	(372,754)	(372,754)	(376,393)	0	(3,639)
Allocations - F & A	(699,660)	(699,660)	(706,177)	0	(6,517)
Total Allocations	(1,072,414)	(1,072,414)	(1,082,569)	0	(10,155)
Pre Depreciation Gross	1,707,322	723,397	769,409	983,925	937,914
Depreciation	1,594,672	1,610,559	1,685,990	15,887	91,318
Net Income / Cost of Operations	112,650	(887,162)	(916,582)	999,812	1,029,232
Simple Cash Flow					
Add: Depreciation	1,594,672	1,610,559	1,685,990	(15,887)	(91,318)
+/- Non Cash Adjustments	(15,467)	(56,000)	(256,009)	40,533	240,542
Subtract Capital Projects	(241,937)	(268,732)	(343,392)	26,795	101,455
Add: Reserves Carry Over & Current Capital	0	0	166,825	0	(166,825)
Add: Reserves for Other Projects	0	0	0	0	0
Subtract: Debt Service POA Water Loan	(1,062,045)	(233,331)	0	(828,714)	(1,062,045)
Subtract: Debt Service - Water Bond	0	0	0	0	0
Simple Cash Flow	387,873	165,334	336,833	222,539	51,041

**Bella Vista POA Consolidated
Summary Financial Results**

Description	Oct-20 Y-T-D Actual	Oct-20 Y-T-D Budget	Variance	Oct-19 Y-T-D Actual	Variance
Food and Beverage	(311,160)	(167,200)	(143,959)	(292,361)	(18,798)
Clubhouses	(755,545)	(761,980)	6,435	(652,087)	(103,458)
Golf Maintenance	(3,802,768)	(4,052,638)	249,870	(4,053,788)	251,020
Golf Pro Shops	1,851,761	1,552,704	299,058	2,023,195	(171,434)
Recreation	(756,035)	(1,012,971)	256,936	(696,618)	(59,417)
Maintenance & Construction	(1,082,847)	(1,268,539)	185,692	(1,204,911)	122,064
Lakes and Parks	(275,872)	(396,866)	120,994	(212,631)	(63,242)
Central Administration	(400,974)	(419,614)	18,640	(114,434)	(286,540)
Human Resources	(138,653)	(180,710)	42,058	(102,983)	(35,670)
Communications and Marketing	(345,227)	(363,917)	18,691	(427,829)	82,603
Legal	148,341	4,282	144,059	(20,719)	169,060
Accounting	(380,850)	(387,692)	6,842	(341,316)	(39,534)
Member Services	(361,983)	(348,418)	(13,566)	(339,997)	(21,986)
Information Technology	(437,686)	(430,790)	(6,896)	(457,035)	19,349
General Income & Expense	7,162,147	7,347,188	(185,041)	4,695,219	2,466,928
Water	1,550,870	485,486	1,065,384	596,851	954,019
POA Consolidated Total	1,663,520	(401,675)	2,065,196	(1,601,445)	3,264,965
Simple Cash Flow					
Add: Depreciation	2,688,064	2,717,374	(29,310)	2,720,275	(32,212)
+/- Non Cash Adjustments	(15,467)	(56,000)	40,533	(256,009)	240,542
Subtract Capital Projects	(614,004)	(634,571)	20,567	(954,006)	340,002
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	(433,330)	(433,330)	0	(420,830)	(12,500)
Simple Cash Flow	3,288,783	1,191,798	2,096,985	104,343	3,184,440

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

	YTD			Variance	
	Actual	Budget	Prior YR	Budget	Prior YR
Income					
Assessments	1,000	1,000	1,000	0	0
Investment Income	25,917	0	4,311	25,917	21,606
Water	7,458,437	6,582,825	6,268,089	875,612	1,190,348
Restricted Revenue	3,038	10,800	10,921	(7,762)	(7,883)
Water Capital Buy In Fees	830,000	458,350	508,260	371,650	321,740
Water Late Fees	101,059	135,000	137,217	(33,941)	(36,159)
Gain / Loss Disposal Surplus Assets	40,543	0	8,000	40,543	32,543
NSF Checks	2,500	2,750	3,575	(250)	(1,075)
Intercompany Interest Income	40,277	45,643	50,765	(5,366)	(10,489)
Other Income	69,325	169,750	101,874	(100,425)	(32,549)
Total Income	8,572,095	7,406,118	7,094,012	1,165,977	1,478,083
Water	2,066,115	2,102,996	1,910,402	36,881	(155,712)
Total Cost of Goods	2,066,115	2,102,996	1,910,402	36,881	(155,712)
Gross Profit	6,505,981	5,303,122	5,183,610	1,202,859	1,322,370
Expenses					
Salary and Wages	856,915	873,878	811,702	16,963	(45,213)
Employee Benefits	222,471	264,106	232,757	41,634	10,285
Memberships, Training and Travel	7,011	14,600	16,313	7,589	9,302
Supplies	349,635	220,180	217,260	(129,455)	(132,375)
Fuel and Oil	34,544	48,400	44,536	13,856	9,992
Equipment & Tools	53,818	26,815	23,089	(27,003)	(30,728)
Lease, Rents and Licenses	60,798	60,960	59,306	162	(1,492)
Maintenance and Repairs	229,818	180,500	158,319	(49,318)	(71,499)
Maintenance and Service Agreements	56,349	56,926	51,387	577	(4,962)
Outside Contracts	236,713	213,446	218,884	(23,267)	(17,829)
Professional Services	5,568	7,080	7,308	1,512	1,740
Insurance	138,466	138,701	105,987	235	(32,479)
Utilities	90,700	81,690	85,188	(9,010)	(5,512)
Taxes and Permits	191,789	184,085	176,915	(7,704)	(14,874)
Postage	38,514	42,000	41,181	3,486	2,666
Credit Card Fees & Interest Expense	183,915	190,840	210,485	6,925	26,571
Bad Debts	2,031	2,000	2,919	(31)	887
Uniforms	4,601	7,200	3,802	2,599	(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	1,379	(650)	730
Total Operating Expenses	2,789,305	2,638,407	2,469,905	(150,898)	(319,400)
EBITDA	3,716,676	2,664,715	2,713,705	1,051,960	1,002,971
Allocations - MAC	372,754	372,754	376,393	0	3,639
Allocations - F & A	699,660	699,660	706,177	0	6,517
Total Allocations	1,072,414	1,072,414	1,082,569	0	10,155
Pre Depreciation Gross	2,644,262	1,592,301	1,631,136	1,051,960	1,013,126
Depreciation	1,093,392	1,106,815	1,034,285	13,423	(59,107)
Net Income / Cost of Operations	1,550,870	485,486	596,851	1,065,384	954,019
Simple Cash Flow					
Add: Depreciation	1,093,392	1,106,815	1,034,285	(13,423)	59,107
Subtract Capital Projects	(372,067)	(365,839)	(610,614)	(6,228)	238,547
Add: Reserves Carry Over & Current Capital	0	0	449,532	0	(449,532)
Add: Debt Service - POA Water Loan	1,062,045	233,331	0	828,714	1,062,045
Subtract: Debt Service - Water Bond	(433,330)	(433,330)	(420,830)	0	(12,500)
Simple Cash Flow	2,900,910	1,026,463	1,049,224	1,874,446	1,851,686