

RECAP DIVISIONAL INCOME STATEMENTS
POA w/o Water-
For the Eleven Months Ending November 30, 2020

DESCRIPTION	Month To Date				Year To Date				Prior Year Compared
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	
Revenue	1,561,578	1,371,853	189,725	1,170,804	18,245,459	18,082,065	163,394	18,169,273	76,186
Cost of Sales	82,461	87,499	5,038	78,123	1,023,425	1,151,886	128,461	1,114,112	90,687
Payroll	636,818	659,500	22,682	617,265	7,845,523	8,358,989	513,466	7,923,710	78,187
Expenses	954,410	630,926	(323,484)	750,293	8,853,714	8,926,279	72,565	11,001,202	2,147,488
EBITDA	(112,111)	(6,072)	(106,039)	(274,877)	522,798	(355,089)	877,887	(1,869,751)	2,392,549
Allocations	(108,563)	(108,563)	0	(108,257)	(1,180,977)	(1,180,977)	0	(1,190,826)	(9,849)
Depreciation	150,655	154,392	3,737	161,123	1,745,326	1,764,951	19,625	1,847,114	101,788
Net Income	<u>(154,203)</u>	<u>(51,901)</u>	<u>(102,302)</u>	<u>(327,743)</u>	<u>(41,551)</u>	<u>(939,063)</u>	<u>897,512</u>	<u>(2,526,039)</u>	<u>2,484,488</u>

RECAP DIVISIONAL INCOME STATEMENTS
Food and Beverage Division - Tommy Lee-
For the Eleven Months Ending November 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	138,337	164,945	(26,608)	145,214	1,494,172	1,909,878	(415,706)	1,832,899	(338,727)
Cost of Sales	51,458	60,291	8,833	57,637	570,526	707,210	136,684	689,712	119,186
Payroll	88,753	84,952	(3,801)	81,763	889,702	990,578	100,876	999,670	109,968
Expenses	38,497	33,047	(5,450)	43,963	381,442	388,595	7,153	470,006	88,564
EBITDA	(40,371)	(13,345)	(27,026)	(38,148)	(347,498)	(176,505)	(170,993)	(326,488)	(21,010)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	403	404	1	402	4,436	4,444	8	4,424	(12)
Net Income	<u>(40,774)</u>	<u>(13,749)</u>	<u>(27,025)</u>	<u>(38,550)</u>	<u>(351,934)</u>	<u>(180,949)</u>	<u>(170,985)</u>	<u>(330,912)</u>	<u>(21,022)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Clubhouses-
For the Eleven Months Ending November 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	11,000	11,000	0	5,624	5,376
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	0	0	0	0	98	0	(98)	37	(61)
Expenses	64,862	28,532	(36,330)	24,623	371,332	346,505	(24,827)	264,811	(106,521)
EBITDA	(63,862)	(27,532)	(36,330)	(24,123)	(360,430)	(335,505)	(24,925)	(259,224)	(101,206)
Allocations	(3,107)	(3,107)	0	(6,744)	(33,443)	(33,443)	0	(74,186)	(40,743)
Depreciation	48,934	48,267	(667)	48,309	538,247	532,610	(5,637)	532,736	(5,511)
Net Income	<u>(109,689)</u>	<u>(72,692)</u>	<u>(36,997)</u>	<u>(65,688)</u>	<u>(865,234)</u>	<u>(834,672)</u>	<u>(30,562)</u>	<u>(717,774)</u>	<u>(147,460)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Golf Maintenance - Keith Ihms (15 - 23)-
For the Eleven Months Ending November 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	76	79	0	79	1,636	(1,557)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	126,280	129,974	3,694	120,961	1,617,378	1,756,403	139,025	1,649,326	31,948
Expenses	152,115	106,524	(45,591)	129,212	1,975,000	2,041,045	66,045	2,103,981	128,981
EBITDA	(278,395)	(236,498)	(41,897)	(250,097)	(3,592,299)	(3,797,448)	205,149	(3,751,671)	159,372
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	48,112	47,949	(163)	50,917	536,975	539,637	2,662	603,131	66,156
Net Income	<u>(326,507)</u>	<u>(284,447)</u>	<u>(42,060)</u>	<u>(301,014)</u>	<u>(4,129,274)</u>	<u>(4,337,085)</u>	<u>207,811</u>	<u>(4,354,802)</u>	<u>225,528</u>

RECAP DIVISIONAL INCOME STATEMENTS
Golf Operations (25 - 33) Darryl Muldoon-
For the Eleven Months Ending November 30, 2020

DESCRIPTION	Month To Date				Year To Date				Prior Year Compared
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	
Revenue	234,848	130,539	104,309	142,961	4,184,083	3,890,491	293,592	4,199,343	(15,260)
Cost of Sales	28,034	24,492	(3,542)	16,740	373,366	365,247	(8,119)	341,044	(32,322)
Payroll	78,896	78,772	(124)	67,678	1,014,828	1,081,499	66,671	936,228	(78,600)
Expenses	82,280	58,094	(24,186)	66,076	858,419	877,368	18,949	867,464	9,045
EBITDA	45,638	(30,819)	76,457	(7,533)	1,937,470	1,566,377	371,093	2,054,606	(117,136)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	4,014	5,099	1,085	4,007	44,085	49,591	5,506	42,951	(1,134)
Net Income	<u>41,624</u>	<u>(35,918)</u>	<u>77,542</u>	<u>(11,540)</u>	<u>1,893,385</u>	<u>1,516,786</u>	<u>376,599</u>	<u>2,011,655</u>	<u>(118,270)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Rec Division - Joan G.(40,41,53,42,43,45,46,49,50,55,57,58,59)-
For the Eleven Months Ending November 30, 2020

DESCRIPTION	Month To Date				Year To Date				Prior Year Compared
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	
Revenue	54,267	43,453	10,814	61,484	894,308	910,362	(16,054)	1,121,337	(227,029)
Cost of Sales	1,473	1,121	(352)	1,339	56,281	57,324	1,043	56,557	276
Payroll	49,321	53,854	4,533	51,775	658,657	748,258	89,601	692,451	33,794
Expenses	64,375	46,709	(17,666)	71,323	694,323	870,246	175,923	858,317	163,994
EBITDA	(60,902)	(58,231)	(2,671)	(62,954)	(514,953)	(765,466)	250,513	(485,987)	(28,966)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	29,341	30,235	894	27,617	331,325	335,971	4,646	301,202	(30,123)
Net Income	<u>(90,243)</u>	<u>(88,466)</u>	<u>(1,777)</u>	<u>(90,571)</u>	<u>(846,278)</u>	<u>(1,101,437)</u>	<u>255,159</u>	<u>(787,189)</u>	<u>(59,089)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Maint and Const - Mike Taggart -(60,61,62,63,64,65,67,47,54)-
For the Eleven Months Ending November 30, 2020

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	3,264	3,200	64	3,200	61,633	60,610	1,023	74,374	(12,741)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	96,354	104,069	7,715	98,869	1,149,795	1,260,288	110,493	1,202,176	52,381
Expenses	52,863	38,569	(14,294)	41,965	414,675	476,835	62,160	470,111	55,436
EBITDA	(145,953)	(139,438)	(6,515)	(137,634)	(1,502,837)	(1,676,513)	173,676	(1,597,914)	95,077
Allocations	(37,885)	(37,885)	0	(37,639)	(410,639)	(410,639)	0	(414,032)	(3,393)
Depreciation	8,121	9,416	1,295	10,595	106,838	113,633	6,795	131,619	24,781
Net Income	<u>(116,189)</u>	<u>(110,969)</u>	<u>(5,220)</u>	<u>(110,590)</u>	<u>(1,199,036)</u>	<u>(1,379,507)</u>	<u>180,471</u>	<u>(1,315,501)</u>	<u>116,465</u>

RECAP DIVISIONAL INCOME STATEMENTS
Lakes and Parks Div-Rick Echols(48,480,44,66,56,51,52)-
For the Eleven Months Ending November 30, 2020

DESCRIPTION	Month To Date				Year To Date				Prior Year Compared
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	
Revenue	10,793	5,623	5,170	9,571	467,631	379,376	88,255	514,390	(46,759)
Cost of Sales	1,495	1,595	100	2,407	23,251	22,105	(1,146)	26,799	3,548
Payroll	29,476	29,828	352	27,848	363,042	390,351	27,309	354,522	(8,520)
Expenses	59,029	19,307	(39,722)	19,307	352,774	323,109	(29,665)	291,957	(60,817)
EBITDA	(79,207)	(45,107)	(34,100)	(39,991)	(271,436)	(356,189)	84,753	(158,888)	(112,548)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	8,387	9,129	742	8,741	92,031	94,914	2,883	102,474	10,443
Net Income	<u>(87,594)</u>	<u>(54,236)</u>	<u>(33,358)</u>	<u>(48,732)</u>	<u>(363,467)</u>	<u>(451,103)</u>	<u>87,636</u>	<u>(261,362)</u>	<u>(102,105)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Central Administration-
For the Eleven Months Ending November 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	28,584	31,094	2,510	30,073	335,916	373,044	37,128	364,986	29,070
Expenses	29,396	9,862	(19,534)	21,689	296,068	260,555	(35,513)	301,209	5,141
EBITDA	(57,980)	(40,956)	(17,024)	(51,762)	(631,984)	(633,599)	1,615	(316,305)	(315,679)
Allocations	(17,628)	(17,628)	0	(15,338)	(192,776)	(192,776)	0	(168,717)	24,059
Depreciation	0	0	0	327	2,118	2,120	2	3,597	1,479
Net Income	<u>(40,352)</u>	<u>(23,328)</u>	<u>(17,024)</u>	<u>(36,751)</u>	<u>(441,326)</u>	<u>(442,943)</u>	<u>1,617</u>	<u>(151,185)</u>	<u>(290,141)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Accounting - Stacie Higgins (95)-
For the Eleven Months Ending November 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	8,937	8,550	387	11,892	97,636	95,200	2,436	76,021	21,615
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	46,848	43,502	(3,346)	38,896	503,213	517,268	14,055	478,257	(24,956)
Expenses	21,953	12,602	(9,351)	8,611	178,663	156,704	(21,959)	123,413	(55,250)
EBITDA	(59,863)	(47,554)	(12,309)	(35,615)	(584,240)	(578,772)	(5,468)	(525,650)	(58,590)
Allocations	(14,465)	(14,465)	0	(14,872)	(157,991)	(157,991)	0	(163,591)	(5,600)
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>(45,398)</u>	<u>(33,089)</u>	<u>(12,309)</u>	<u>(20,743)</u>	<u>(426,249)</u>	<u>(420,781)</u>	<u>(5,468)</u>	<u>(362,059)</u>	<u>(64,190)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Member Services - Carmen Dissing (96)-
For the Eleven Months Ending November 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	(4,236)	0	(4,236)	0	(4,709)	0	(4,709)	(223)	(4,486)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	21,082	20,733	(349)	20,291	258,463	250,289	(8,174)	255,135	(3,328)
Expenses	7,471	12,787	5,316	11,491	158,254	158,303	49	144,039	(14,215)
EBITDA	(32,790)	(33,520)	730	(31,782)	(421,427)	(408,592)	(12,835)	(399,397)	(22,030)
Allocations	(2,678)	(2,678)	0	(2,762)	(29,332)	(29,332)	0	(30,379)	(1,047)
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>(30,112)</u>	<u>(30,842)</u>	<u>730</u>	<u>(29,020)</u>	<u>(392,095)</u>	<u>(379,260)</u>	<u>(12,835)</u>	<u>(369,018)</u>	<u>(23,077)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Information Technology - Jack Brooks (97)-
For the Eleven Months Ending November 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	285,502	291,502	6,000	283,770	(1,732)
Expenses	51,856	12,913	(38,943)	22,601	267,941	213,900	(54,041)	233,829	(34,112)
EBITDA	(75,648)	(36,705)	(38,943)	(46,393)	(553,443)	(505,402)	(48,041)	(517,599)	(35,844)
Allocations	(12,430)	(12,430)	0	(12,452)	(136,144)	(136,144)	0	(136,971)	(827)
Depreciation	3,110	3,660	550	9,829	86,715	89,468	2,753	120,176	33,461
Net Income	<u>(66,328)</u>	<u>(27,935)</u>	<u>(38,393)</u>	<u>(43,770)</u>	<u>(504,014)</u>	<u>(458,726)</u>	<u>(45,288)</u>	<u>(500,804)</u>	<u>(3,210)</u>

RECAP DIVISIONAL INCOME STATEMENTS
General Income & Expense-
For the Eleven Months Ending November 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	954,001	947,393	6,608	732,385	10,314,203	10,281,748	32,455	9,529,259	784,944
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	(3,436)	5,300	8,736	4,889	164,142	58,300	(105,842)	88,576	(75,566)
Expenses	261,351	201,782	(59,569)	237,428	2,291,827	2,135,949	(155,878)	4,255,395	1,963,568
EBITDA	696,086	740,311	(44,225)	490,068	7,858,234	8,087,499	(229,265)	5,185,288	2,672,946
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>696,086</u>	<u>740,311</u>	<u>(44,225)</u>	<u>490,068</u>	<u>7,858,234</u>	<u>8,087,499</u>	<u>(229,265)</u>	<u>5,185,288</u>	<u>2,672,946</u>

RECAP DIVISIONAL INCOME STATEMENTS
Human Resources Departments - Doug McCash (93,930)-
For the Eleven Months Ending November 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	33	(33)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	8,596	10,740	2,144	8,963	104,905	128,870	23,965	103,996	(909)
Expenses	11,279	11,726	447	14,024	163,779	184,462	20,683	128,564	(35,215)
EBITDA	(19,875)	(22,466)	2,591	(22,987)	(268,684)	(313,332)	44,648	(232,527)	(36,157)
Allocations	(11,271)	(11,271)	0	(10,656)	(121,427)	(121,427)	0	(117,213)	4,214
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>(8,604)</u>	<u>(11,195)</u>	<u>2,591</u>	<u>(12,331)</u>	<u>(147,257)</u>	<u>(191,905)</u>	<u>44,648</u>	<u>(115,314)</u>	<u>(31,943)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Communications and Marketing - Kim Carlson(91,910,98,92,110)-
For the Eleven Months Ending November 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	17,968	19,000	(1,032)	18,775	144,708	159,750	(15,042)	149,415	(4,707)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	23,135	23,405	270	23,077	279,481	279,598	117	300,526	21,045
Expenses	45,233	23,769	(21,464)	27,795	303,978	315,363	11,385	352,612	48,634
EBITDA	(50,400)	(28,174)	(22,226)	(32,097)	(438,751)	(435,211)	(3,540)	(503,723)	64,972
Allocations	(4,589)	(4,589)	0	(4,822)	(50,039)	(50,039)	0	(53,046)	(3,007)
Depreciation	233	233	0	379	2,558	2,563	5	4,804	2,246
Net Income	<u>(46,044)</u>	<u>(23,818)</u>	<u>(22,226)</u>	<u>(27,654)</u>	<u>(391,270)</u>	<u>(387,735)</u>	<u>(3,535)</u>	<u>(455,481)</u>	<u>64,211</u>

RECAP DIVISIONAL INCOME STATEMENTS
Legal Departments - Doug McCash (94,100)-
For the Eleven Months Ending November 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	142,399	48,150	94,249	44,744	580,717	383,650	197,067	315,277	265,440
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	19,136	19,485	349	18,390	220,402	232,742	12,340	214,056	(6,346)
Expenses	11,852	14,702	2,850	10,185	145,238	177,339	32,101	135,491	(9,747)
EBITDA	111,411	13,963	97,448	16,169	215,077	(26,431)	241,508	(34,270)	249,347
Allocations	(4,510)	(4,510)	0	(2,972)	(49,186)	(49,186)	0	(32,692)	16,494
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>115,921</u>	<u>18,473</u>	<u>97,448</u>	<u>19,141</u>	<u>264,263</u>	<u>22,755</u>	<u>241,508</u>	<u>(1,578)</u>	<u>265,841</u>

RECAP DIVISIONAL INCOME STATEMENTS
Water Utility Consolidated-
For the Eleven Months Ending November 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	759,101	715,020	44,081	618,937	9,331,196	8,121,138	1,210,058	7,712,950	1,618,246
Cost of Sales	186,881	200,103	13,222	201,967	2,252,996	2,303,099	50,103	2,112,370	(140,626)
Payroll	82,172	79,958	(2,214)	77,168	939,087	953,836	14,749	888,869	(50,218)
Expenses	279,899	154,486	(125,413)	185,298	2,212,289	1,919,015	(293,274)	1,843,502	(368,787)
EBITDA	210,149	280,473	(70,324)	154,504	3,926,825	2,945,188	981,637	2,868,209	1,058,616
Allocations	108,563	108,563	0	108,257	1,180,977	1,180,977	0	1,190,826	9,849
Depreciation	110,124	110,357	233	109,462	1,203,516	1,217,172	13,656	1,143,746	(59,770)
Net Income	<u>(8,538)</u>	<u>61,553</u>	<u>(70,091)</u>	<u>(63,215)</u>	<u>1,542,332</u>	<u>547,039</u>	<u>995,293</u>	<u>533,637</u>	<u>1,008,695</u>

Bella Vista Village POA
POA BALANCE SHEET
November 30, 2020

ASSETS	2020	2019	Change
Current Assets			
Cash and Short Term Investments	127,353	14,647	112,706
Debt Service Sinking Fund	0	0	0
Accounts Receivable	540,131	419,114	121,017
Inventories	553,482	634,642	(81,160)
Prepaid Expenses	91,930	201,619	(109,689)
Total Current Assets	1,312,896	1,270,022	42,874
Delinquent Assessments Receivable (Net of Allowance)			
	(101,098)	(50,058)	(51,040)
Property, Plant & Equipment	70,014,370	66,495,922	3,518,448
Capital Projects - WIP	109,132	688,928	(579,796)
Less Accumulated Depreciation	(33,268,501)	(30,006,385)	(3,262,116)
Net Property, Plant & Equipment	36,855,001	37,178,465	(323,464)
Other Assets			
Long Term Investments	0	0	0
Other Assets Total	0	0	0
TOTAL ASSETS	38,066,799	38,398,429	(331,630)
LIABILITIES			
Current Liabilities			
Payables and Accruals	916,247	441,215	475,032
Accrued Payroll	806,782	727,353	79,429
Prepaid Assessments	458,999	390,298	68,701
Accrued Taxes	538,601	492,464	46,137
Member Functions	171,453	204,870	(33,417)
Advance Deposits - Food and Beverage Events	21,931	32,185	(10,254)
Accrued Environmental Liability	0	0	0
Due To Water	2,407,451	3,706,399	(1,298,948)
Total Current Liabilities	5,321,464	5,994,784	(673,320)
Long Term Lease Liability	1,244,341	0	1,244,341
Total Long-Term Liabilities	1,244,341	0	1,244,341
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	(41,552)	(2,526,037)	2,484,485
Year-To-Date Designated for Debt Service	0	0	0
Members' Equity at Month End	31,500,994	32,403,645	(902,651)
TOTAL LIABILITIES & MEMBERS' EQUITY	38,066,799	38,398,429	(331,630)

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

ASSETS	2020	2019	Change
Current Assets			
Cash and Short Term Investments	3,672,379	997,284	2,675,095
Accounts Receivable	685,357	657,182	28,175
Due From POA	2,407,451	3,706,399	(1,298,948)
Debt Service - Reserved	1,875,135	873,900	1,001,235
Prepaid Expense	68,181	10,140	58,041
Total Current Assets	8,708,503	6,244,905	2,463,598
Property, Plant & Equipment	41,928,497	41,455,873	472,624
Capital Projects - WIP	792	142,281	(141,489)
Less Accumulated Depreciation	(24,300,924)	(23,048,174)	(1,252,750)
Net Property, Plant & Equipment	17,628,365	18,549,980	(921,614)
Other Assets			
Long Term Investments	0	0	0
Total Other Assets	0	0	0
TOTAL ASSETS	26,336,868	24,794,885	1,541,983
LIABILITIES			
Current Liabilities			
Payables and Accruals	705,330	384,782	320,548
Accrued Payroll	101,896	89,280	12,616
Water Capital Buy In Fee - Unearned	0	0	0
Member Functions - Water Deposits	368,249	283,768	84,481
Short Term/ Water Bond	608,072	578,595	29,477
Total Current Liabilities	1,783,547	1,336,425	447,122
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	1,542,332	533,636	1,008,696
Year-To-Date Designated for Debt Service	0	0	0
Members' Equity at Month End	20,699,642	19,077,138	1,622,504
TOTAL LIABILITIES & MEMBERS' EQUITY	26,336,868	24,794,885	1,541,983

Bella Vista Village POA
CONSOLIDATED BALANCE SHEET
November 30, 2020

ASSETS	2020	2019	Change
Current Assets			
Cash and Short Term Investments	3,799,732	1,011,931	2,787,801
Debt Service Sinking Fund	1,875,135	873,900	1,001,235
Accounts Receivable	1,225,488	1,076,296	149,192
Inventories	553,482	634,642	(81,160)
Prepaid Expenses	160,111	211,759	(51,648)
Total Current Assets	7,613,948	3,808,528	3,805,420
Delinquent Assessments Receivable (Net of Allowance)	(101,098)	(50,058)	(51,040)
Property, Plant & Equipment	111,942,867	107,951,795	3,991,072
Capital Projects - WIP	109,924	831,209	(721,285)
Less Accumulated Depreciation	(57,569,425)	(53,054,559)	(4,514,866)
Net Property, Plant & Equipment	54,483,366	55,728,445	(1,245,079)
Other Assets			
Long Term Investments	0	0	0
Total Other Assets	0	0	0
TOTAL ASSETS	61,996,216	59,486,915	2,509,301
LIABILITIES			
Current Liabilities			
Payables and Accruals	1,621,577	825,998	795,579
Accrued Payroll	908,678	816,633	92,045
Prepaid Assessments	458,999	390,298	68,701
Accrued Taxes	538,601	492,464	46,137
Member Functions	539,702	488,638	51,064
Advance Deposits - Food and Beverage Events	21,931	32,185	(10,254)
Accrued Environmental Liability	0	0	0
Water Capital Buy In Fee - Unearned	0	0	0
Short Term / Water Bond	608,072	578,595	29,477
Total Current Liabilities	4,697,560	3,624,811	1,072,749
Long Term Lease Liability	1,244,341	0	1,244,341
Long Term Portion - Water Bond 2009	3,853,679	4,381,322	(527,643)
Total Long-Term Liabilities	5,098,020	4,381,322	716,698
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	1,500,780	(1,992,402)	3,493,182
Year-To-Date Designated for Debt Service	0	0	0
Members' Equity at Month End	52,200,636	51,480,782	719,854
TOTAL LIABILITIES & MEMBERS' EQUITY	61,996,216	59,486,915	2,509,301

**Bella Vista POA Consolidated
Summary Financial Results**

Description	Nov-20 Y-T-D Actual	Nov-20 Y-T-D Budget	Variance	Nov-19 Y-T-D Actual	Variance
Food and Beverage	(351,934)	(180,949)	(170,985)	(330,912)	(21,022)
Clubhouses	(865,234)	(834,672)	(30,562)	(717,775)	(147,459)
Golf Maintenance	(4,129,274)	(4,337,085)	207,811	(4,354,802)	225,528
Golf Pro Shops	1,893,385	1,516,786	376,599	2,011,655	(118,270)
Recreation	(846,278)	(1,101,437)	255,159	(787,189)	(59,089)
Maintenance & Construction	(1,199,036)	(1,379,507)	180,471	(1,315,501)	116,465
Lakes and Parks	(363,467)	(451,103)	87,636	(261,362)	(102,105)
Central Administration	(441,326)	(442,943)	1,617	(151,186)	(290,140)
Human Resources	(147,257)	(191,905)	44,648	(115,314)	(31,943)
Communications and Marketing	(391,270)	(387,735)	(3,535)	(455,482)	64,212
Legal	264,263	22,755	241,508	(1,578)	265,841
Accounting	(426,249)	(420,781)	(5,468)	(362,059)	(64,189)
Member Services	(392,095)	(379,260)	(12,835)	(369,018)	(23,077)
Information Technology	(504,014)	(458,726)	(45,288)	(500,804)	(3,210)
General Income & Expense	7,858,234	8,087,499	(229,266)	5,185,288	2,672,946
Water	1,542,332	547,039	995,293	533,636	1,008,696
POA Consolidated Total	1,500,780	(392,024)	1,892,804	(1,992,402)	3,493,182
Simple Cash Flow					
Add: Depreciation	2,948,842	2,982,123	(33,281)	2,990,860	(42,017)
+/- Non Cash Adjustments	(15,467)	(56,000)	40,533	(256,009)	240,542
Subtract Capital Projects	(737,516)	(764,428)	26,913	(954,006)	216,490
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	(476,663)	(476,663)	0	(420,830)	(55,833)
Simple Cash Flow	3,219,977	1,293,007	1,926,970	(16,030)	3,236,007

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

	YTD			Variance	
	Actual	Budget	Prior YR	Budget	Prior YR
Income					
Assessments	1,100	1,100	1,100	0	0
Investment Income	27,226	5,000	4,311	22,226	22,915
Water	8,110,553	7,211,924	6,873,789	898,629	1,236,765
Restricted Revenue	3,092	11,880	12,076	(8,788)	(8,984)
Water Capital Buy In Fees	912,500	504,185	478,260	408,315	434,240
Water Late Fees	113,242	148,500	151,469	(35,258)	(38,227)
Gain / Loss Disposal Surplus Assets	40,543	0	8,000	40,543	32,543
NSF Checks	2,625	3,025	4,025	(400)	(1,400)
Intercompany Interest Income	43,237	50,479	66,399	(7,242)	(23,162)
Other Income	77,077	185,045	113,521	(107,968)	(36,444)
Total Income	9,331,196	8,121,138	7,712,950	1,210,058	1,618,247
Water	2,252,996	2,303,099	2,112,370	50,103	(140,626)
Total Cost of Goods	2,252,996	2,303,099	2,112,370	50,103	(140,626)
Gross Profit	7,078,201	5,818,039	5,600,580	1,260,162	1,477,621
Expenses					
Salary and Wages	939,087	953,836	888,869	14,749	(50,218)
Employee Benefits	243,600	289,549	257,645	45,949	14,045
Memberships, Training and Travel	7,011	15,038	16,579	8,027	9,568
Supplies	466,232	234,625	238,680	(231,607)	(227,552)
Fuel and Oil	37,944	53,100	47,934	15,156	9,991
Equipment & Tools	62,152	27,065	23,089	(35,087)	(39,063)
Lease, Rents and Licenses	66,871	67,056	65,307	185	(1,564)
Maintenance and Repairs	253,385	197,700	177,285	(55,685)	(76,100)
Maintenance and Service Agreements	63,214	58,686	54,864	(4,528)	(8,349)
Outside Contracts	258,463	233,770	252,375	(24,693)	(6,088)
Professional Services	6,648	7,080	7,308	432	660
Insurance	153,996	152,483	119,613	(1,513)	(34,384)
Utilities	98,522	90,090	93,374	(8,432)	(5,148)
Taxes and Permits	210,309	202,249	202,353	(8,060)	(7,956)
Postage	43,058	46,200	45,720	3,142	2,662
Credit Card Fees & Interest Expense	204,038	209,924	232,028	5,886	27,989
Bad Debts	2,492	2,200	2,985	(292)	493
Uniforms	8,625	7,200	3,802	(1,425)	(4,823)
Investment Fund Fees	0	0	1,311	0	1,311
Donations	25,000	25,000	0	0	(25,000)
Discounts Earned	0	0	(129)	0	(129)
Intercompany Interest Expense	0	0	0	0	0
Other Expense	729	0	1,378	(729)	649
Total Operating Expenses	3,151,376	2,872,851	2,732,371	(278,525)	(419,005)
EBITDA	3,926,825	2,945,188	2,868,209	981,637	1,058,616
Allocations - MAC	410,639	410,639	414,032	0	3,393
Allocations - F & A	770,338	770,338	776,794	0	6,456
Total Allocations	1,180,977	1,180,977	1,190,826	0	9,849
Pre Depreciation Gross	2,745,848	1,764,211	1,677,382	981,637	1,068,465
Depreciation	1,203,516	1,217,172	1,143,746	13,656	(59,770)
Net Income / Cost of Operations	1,542,332	547,039	533,636	995,293	1,008,696
Simple Cash Flow					
Add: Depreciation	1,203,516	1,217,172	1,143,746	(13,656)	59,770
Subtract Capital Projects	(375,533)	(376,301)	(610,614)	768	235,081
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	(476,663)	(476,663)	(420,830)	0	(55,833)
Simple Cash Flow	2,955,697	1,144,578	1,095,470	1,811,119	1,860,226

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

	YTD			Variance	
	Actual	Budget	Prior YR	Budget	Prior YR
Income					
Assessments	9,282,470	9,306,440	7,484,346	(23,970)	1,798,125
City of Bella Vista	9,093	8,709	9,275	384	(182)
Food and Beverage	1,618,699	1,970,433	1,934,247	(351,734)	(315,548)
Golf	3,665,765	3,380,452	3,715,715	285,313	(49,950)
Pro Shop	495,235	493,124	466,505	2,111	28,730
Other Recreation	51,903	60,214	54,709	(8,311)	(2,806)
RV	465,372	416,064	397,875	49,308	67,497
Facility Use Fees	542,432	617,164	861,539	(74,732)	(319,107)
Boat	485,114	361,593	507,833	123,521	(22,719)
Investment Income	583	0	5,008	583	(4,425)
Lot Sales	384,070	191,000	249,929	193,070	134,141
Transfer Fees	643,687	616,923	528,665	26,764	115,022
Past Due Collections	241,886	242,700	223,327	(814)	18,559
Advertising Income	144,708	159,750	149,361	(15,042)	(4,653)
Rebates	82,838	250	55,759	82,588	27,078
POA Lot Inventory Valuation	18,275	70,000	(93,808)	(51,725)	112,083
AR MO Land Income	0	0	6,131	0	(6,131)
Gain / Loss Disposal Surplus Assets	0	0	358,190	0	(358,190)
Water Rents	63,866	63,866	62,007	0	1,859
Commissions	1,864	645	1,019	1,219	845
Cell Tower Rents	61,193	60,610	1,126,054	583	(1,064,860)
Legal Fee Income	35,722	8,250	12,827	27,472	22,895
Rents Leased Facilities	11,000	11,000	5,500	0	5,500
Donations Received	21	60	50	(39)	(29)
NSF Checks	4,600	3,550	4,050	1,050	550
Other Income	(64,937)	39,268	43,161	(104,205)	(108,098)
Total Income	18,245,459	18,082,065	18,169,273	163,394	76,186
Food and Beverage	585,771	724,104	705,986	138,333	120,215
Pro Shop	373,772	365,247	341,044	(8,524)	(32,728)
Recreation	63,882	62,535	67,082	(1,347)	3,200
Total Cost of Goods	1,023,425	1,151,886	1,114,112	128,462	90,687
Gross Profit	17,222,035	16,930,178	17,055,161	291,856	166,873
Expenses					
Salary and Wages	7,845,523	8,358,989	7,923,710	513,466	78,187
Employee Benefits	1,722,614	1,966,699	1,875,532	244,085	152,918
Memberships, Training and Travel	108,808	158,326	144,865	49,518	36,057
Supplies	893,308	899,587	880,537	6,279	(12,771)
Fuel and Oil	132,123	188,477	182,235	56,354	50,112
Equipment & Tools	336,731	226,914	252,696	(109,817)	(84,035)
Lease, Rents and Licenses	799,262	834,282	813,914	35,020	14,652
Maintenance and Repairs	838,117	791,130	793,319	(46,987)	(44,797)
Maintenance and Service Agreements	416,073	436,214	425,898	20,141	9,825
Outside Contracts	357,779	331,548	305,443	(26,231)	(52,336)
Professional Services	788,242	554,669	2,873,990	(233,573)	2,085,748
Insurance	488,953	478,045	453,514	(10,908)	(35,439)
Utilities	884,134	991,395	892,052	107,261	7,918
Taxes and Permits	382,480	369,481	387,704	(12,999)	5,224
Postage	89,708	78,573	72,009	(11,135)	(17,699)
Credit Card Fees & Interest Expense	218,068	218,608	205,972	541	(12,096)
Membership Elections	40,869	70,700	88,860	29,831	47,991
Advertising	113,084	151,864	208,332	38,780	95,248
Bad Debts	156,204	115,750	77,593	(40,454)	(78,611)
Uniforms	43,711	53,923	29,503	10,212	(14,208)
Investment Fund Fees	0	0	212	0	212
Donations	68	0	453	(68)	385
Discounts Earned	(68,753)	(100,080)	(83,568)	(31,328)	(14,815)
Intercompany Interest Expense	43,237	50,479	66,399	7,242	23,162
Other Expense	68,894	59,694	53,738	(9,200)	(15,156)
Total Operating Expenses	16,699,237	17,285,268	18,924,912	586,031	2,225,676
EBITDA	522,798	(355,089)	(1,869,751)	877,887	2,392,549
Allocations - MAC	(410,639)	(410,639)	(414,032)	0	(3,393)
Allocations - F & A	(770,338)	(770,338)	(776,794)	0	(6,456)
Total Allocations	(1,180,977)	(1,180,977)	(1,190,826)	0	(9,849)
Pre Depreciation Gross	1,703,775	825,888	(678,925)	877,887	2,382,700
Depreciation	1,745,326	1,764,951	1,847,114	19,625	101,787
Net Income / Cost of Operations	(41,552)	(939,063)	(2,526,038)	897,512	2,484,487
Simple Cash Flow					
Add: Depreciation	1,745,326	1,764,951	1,847,114	(19,625)	(101,787)
+/- Non Cash Adjustments	(15,467)	(56,000)	(256,009)	40,533	240,542
Subtract Capital Projects	(361,983)	(388,127)	(343,392)	26,145	(18,591)
Add: Reserves Carry Over & Current Capital	0	0	166,825	0	(166,825)
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	264,280	148,429	(1,111,501)	115,851	1,375,781