

**OLD BELLA VISTA  
PROPERTY OWNERS ASSOCIATION**

**AGREED-UPON PROCEDURES REPORT**

**DECEMBER 31, 2023 AND 2022**



**OLD BELLA VISTA PROPERTY OWNERS ASSOCIATION**  
**DECEMBER 31, 2023 AND 2022**

**CONTENTS**

	<u>Page</u>
<b>Independent Accountant's Report on Applying Agreed Upon Procedures</b> .....	1 - 3
<b>Independent Accountant's Compilation Report</b> .....	4
<b>Financial Statements</b>	
Statements of Assets, Liabilities and Equity - Cash Basis.....	5
Statements of Cash Receipts and Cash Disbursements - Cash Basis.....	6
<b>Supplemental Information</b>	
Statements of Composition of Cash.....	7



## **Independent Accountant's Report On Applying Agreed-Upon Procedures**

To the Board of Directors  
Old Bella Vista Property Owners Association  
Bella Vista, Arkansas

We have performed the procedures enumerated below on the financial and billing records of the Old Bella Vista Property Owners Association as of and for the year ended December 31, 2023. The Old Bella Vista Property Owners Association's management is responsible for the financial and billing records.

The Old Bella Vista Property Owners Association has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose which is to comply with Arkansas Code Annotated 14-234-119 through 14-234-122 and *Guidelines for Conducting Agreed-Upon Procedures for Water and Sewer Service providers* as prepared by Arkansas Legislative Audit. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such users are responsible for determining whether the procedures performed are appropriate for their purpose.

Our procedures and findings are as follows:

### (1) Cash and Investments

- A. Perform a proof of cash for the year and reconcile year-end bank balances to book balance. We concluded this procedure with no findings.
- B. Confirm with depository institutions the cash on deposit and investments. We concluded this procedure with no findings.
- C. Agree the proof of cash ending balances to the book balances within 5% or \$500, whichever is greater. The ending balances for all accounts were within these parameters.

### (2) Receipts

- A. Agree the deposits per the proof of cash for the year with the deposits per the journal within 5% or \$500, whichever is greater. We concluded this procedure with no findings and found the deposits were within the parameters.
- B. Agree ten customer payments on the accounts receivable sub ledger to deposit and billing documents. We concluded this procedure with no findings.

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- C. For ten deposits, agree the cash/check composition of the deposit with receipt information. We concluded this procedure with no findings.
- (3) Accounts Receivable
- A. Agree ten customer billings to the accounts receivable sub ledger. We concluded this procedure with no findings.
  - B. Determine that five customer adjustments were properly authorized. The Association had no adjustments; therefore, we concluded this procedure with no findings.
- (4) Disbursements
- A. Agree the disbursements per the proof of cash for the year with the disbursements per the journal within 5% or \$500, whichever is greater. We concluded this procedure with no findings and found the disbursements to be within the parameters
  - B. Analyze all property, plant and equipment disbursements. We concluded this procedure with no findings.
  - C. Select all disbursements paid to employees other than payroll and ten other disbursements and determine if they were adequately documented. We concluded this procedure with no findings.
- (5) Property, plant and equipment
- A. Determine that additions and disposals were properly accounted for in the records. The Association had no additions or disposals during the period. This procedure was not applicable.
- (6) Long-term debt
- A. Schedule long-term debt and verify changes in all balances for the year. We concluded this procedure with no findings.
  - B. Confirm loans, bond, notes and contracts payable with lender/trustee/contractor. We concluded this procedure with no findings.
  - C. Determine that the appropriate debt service accounts have been established and maintained. This procedure was not applicable
- (7) General
- A. Determine that any items of financial significance were approved and documented in the minutes of the governing body's meetings. We concluded this procedure with no findings.

We were engaged by the Old Bella Vista Property Owners Association to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants. We were not engaged to and did not conduct an examination or review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on the financial and billing records. Accordingly, we do not express such an opinion or conclusion. Had we performed

additional procedures, other matters might have come to our attention that would have been reported to you.

We are required to be independent of the Old Bella Vista Property Owners Association and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

This report is intended solely for the information and use of the Old Bella Vista Property Owners Association and Arkansas Legislative Audit and is not intended to be and should not be used by anyone other than these specified parties.

A handwritten signature in black ink that reads "Przybysz & Associates". The signature is written in a cursive, flowing style.

**Przybysz & Associates, CPAs, P.C.**  
**Fort Smith, Arkansas**  
**July 9, 2024**



To the Board of Directors  
Old Bella Vista Property Owners Association  
Bella Vista, Arkansas

Management is responsible for the accompanying financial statements of the business-type activities of Old Bella Vista Property Owners Association, which comprise the statement of assets, liabilities, and equity – cash basis as of December 31, 2023, the related statements of cash receipts and cash disbursements – cash basis for the year then ended, and the statement of composition of cash in accordance with the cash basis of accounting. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the department's financial position, results of operations, and cash flows. Accordingly, these financial statements are not for those who are not informed about such matters.

The supplementary information presented on page 7 is presented for the purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management. The supplementary information was subject to our compilation engagement. We have not audited or reviewed the supplementary and do not express an opinion, a conclusion, nor provide any assurance on such information.

We draw attention to the fact that the financial statements are prepared in accordance with the cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

**Przybysz & Associates, CPAs, P.C.**  
**Fort Smith, Arkansas**  
**July 9, 2024**

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# OLD BELLA VISTA PROPERTY OWNERS ASSOCIATION

## STATEMENTS OF ASSETS, LIABILITIES AND EQUITY - CASH BASIS

AS OF DECEMBER 31,	2023	2022
<b>Assets</b>		
Cash	\$ 51,190	\$ 51,648
<b>Total Assets</b>	<b>\$ 51,190</b>	<b>\$ 51,648</b>
<b>Liabilities and Equity</b>		
<b>Total Liabilities</b>	\$ -	\$ -
<b>Equity</b>		
Retained earnings	51,190	51,648
<b>Total Equity</b>	<b>51,190</b>	<b>51,648</b>
<b>Total Liabilities and Equity</b>	<b>\$ 51,190</b>	<b>\$ 51,648</b>

See accountant's compilation report.

# OLD BELLA VISTA PROPERTY OWNERS ASSOCIATION

## STATEMENTS OF CASH RECEIPTS AND CASH DISBURSEMENTS - CASH BASIS

FOR THE YEARS ENDED DECEMBER 31,	2023	2022
<b>Cash Receipts</b>		
Water revenue	\$ 21,772	\$ 20,776
<b>Total Cash Receipts</b>	<b>21,772</b>	<b>20,776</b>
<b>Cash Disbursements</b>		
Water purchases	5,014	3,918
Meter readings	600	600
Water samples	1,200	1,275
Bank charges	-	109
Legal & accounting	12,184	12,000
Insurance	1,043	1,048
Repairs and maintenance	962	589
Dues and subscriptions	137	137
Licenses and fees	498	1,142
Office supplies	109	94
Postage	376	392
Miscellaneous expense	107	50
<b>Total Cash Disbursements</b>	<b>22,230</b>	<b>21,354</b>
<b>Total Cash Receipts In Excess Of Disbursements</b>	<b>(458)</b>	<b>(578)</b>
<b>Cash Balance - Beginning of year</b>	<b>51,648</b>	<b>52,226</b>
<b>Cash Balance - End of year</b>	<b>\$ 51,190</b>	<b>\$ 51,648</b>

See accountant's compilation report.



# OLD BELLA VISTA PROPERTY OWNERS ASSOCIATION

## STATEMENTS OF COMPOSITION OF CASH

AS OF DECEMBER 31,	2023	2022
<b>Arvest Bank</b>		
General Account	\$ 21,231	\$ 24,311
Depreciation Fund	29,959	27,337
<b>Total Cash</b>	<b>\$ 51,190</b>	<b>\$ 51,648</b>

See accountant's compilation report.