BELLA VISTA
PROPERTY OWNERS ASSOCIATION

January Financial Summary

February 19, 2021

To: Tom Judson, Board of Directors
From: Stacie Higgins, Controller

January consolidated revenue ended slightly under budget for the month at $2.71M vs a budget of $2.73M which is below budget by $17K. However, cost of goods sold ended at $201K vs a budget of $241K driving the overall gross profit to be better than budget by $23K. Additionally, revenue and gross profit were both better than last year by $158K and $202K.

Operating expenses were $1.6M in January versus the budget of $1.8M ending better than budget by $220K and better than last year by $360K.

Overall, this drove EBITDA to $919K which is $245K over budget and $562K over 2020.

POA

Revenue was slightly under budget by $36K. Golf operations revenue ended under budget in the annual cart and green fees by $97K. The facility use fee missed revenue budget by $13K primarily due to Covid-19 restrictions. Assessments were $9K over budget. Food and Beverage also had a solid month ending $12K over budget. Cost of goods sold ended slightly overbudget, $6K, in the food and beverage area due to increased sales. This drove gross profit to end underbudget by $42K.

Operating expenses were significantly under budget, $208K and under last year actual expenses by $314K. The variance was spread across all expenses with salary being under budget by $43K, supplies by $30K and professional services by $30K.

EBITDA for January ended better than budget by $167K and better than last year by $431K giving 2021 a solid start for the POA.

Water

Water also ended strong in January with revenue of $784K which was better than budget by $19K driven by water sales. Cost of goods sold ended the month better than budget by $46K due to an annual credit of $42K related to 2020 water purchases. Gross Profit ended over budget by $64K and over last year actual gross profit by $85K.

Operating expenses were underbudget for January by $12K. Most areas were slightly under budget with the larger ones being salaries $6K, and postage $4K.

Due to the solid gross profit water saw in January, their EBITDA ended at $348K vs a budget of $272K. This is better than budget by $76K and better than last year by $131K.

Water paid an additional $1M toward their long-term bond debt in January. The short-term debt obligation for 2021 is $530K. The long-term debt obligation is $2.3M as of 1/31/2021. There is an additional $600K budgeted in 2021 to reduce the balance.

Other

Intercompany Loan – 2020 ended with a loan balance between water and the POA of $2.92M. The POA paid back $50K to the water department in January and is maintaining a cash balance on 1/31/2021. This is an attempt to normalize the POA balance sheet and reduce the borrowing later in the year. The January repayment is more than twice the required payment for the month of $23K ($280K annually).

Receivables – Assessment receivables continue to be a concern. They increased in January by $24K over last month and are up $75K over last year. Collections on improved lots were slightly up totaling $74K in January versus $73K in 2020. Collections for unimproved lots were $53K vs. $35K in 2020. January ended with 650 delinquent improved lots compared to 394 lots in January of 2020. There were 1608 unimproved lots delinquent compared to 909 in January of 2020. In both cases, these are accounts that are still considered collectible. This increase will continue to have a direct impact on the cashflow for the POA and will continue to be an area of focus in 2021.

Prepaids – Prepaid assessments have seen a significant increase. This is the typical trend due to the number of members who pay for the whole year in January. Prepaids were $1.8M at the end of January compared to $1.5M at the end of January 2020. This is also an increase of $1M over last month. Additionally, at the end of January there were 9905 lots with a prepaid balance compared to 9459 January 2020. Therefore, the number of members carrying a prepaid balance is up by 446 lots over last year.

Cash – January ended with a consolidated cash balance of $4.6M. Water has $3.5M and POA $751K. In accordance with the 2020 plan we have $155,250 in a POA reserve accounts.

Overall, it was a solid month for both water and the POA and a great start to the 2021 budget year. There were no large impacts or key issues in January and trends appear to be as expected.

Bella Vista POA
Bella Vista Village POA Consolidated-All
For the Month Ending January 31, 2021

	MTD				YTD				
	MTD January 2021			Prior Year	YTD January 2021			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Income									
Assessments	887,269	877,859	9,410	716,230	887,269	877,859	9,410	716,230	171,040
City of Bella Vista	23	0	23	0	23	0	23	0	23
Food and Beverage	121,236	108,966	12,270	114,731	121,236	108,966	12,270	114,731	6,504
Golf	574,262	670,918	(96,656)	669,989	574,262	670,918	(96,656)	669,989	(95,727)
Pro Shop	17,209	13,974	3,235	14,068	17,209	13,974	3,235	14,068	3,140
Other Recreation	2,236	1,024	1,212	1,421	2,236	1,024	1,212	1,421	816
RV	67,519	49,610	17,909	43,309	67,519	49,610	17,909	43,309	24,210
Facility Use Fees	36,105	48,793	(12,688)	71,250	36,105	48,793	(12,688)	71,250	(35,145)
Boat	68,135	49,125	19,010	45,728	68,135	49,125	19,010	45,728	22,407
Investment Income	1,459	0	1,459	1,565	1,459	0	1,459	1,565	(107)
Water	683,673	663,719	19,954	649,136	683,673	663,719	19,954	649,136	34,537
Restricted Revenue	130	25	105	1,133	130	25	105	1,133	(1,003)
Lot Sales	8,668	18,500	(9,832)	(4,749)	8,668	18,500	(9,832)	(4,749)	13,416
Transfer Fees	69,163	56,171	12,992	56,175	69,163	56,171	12,992	56,175	12,988
Past Due Collections	18,665	20,310	(1,645)	19,065	18,665	20,310	(1,645)	19,065	(399)
Advertising Income	17,924	8,100	9,824	14,972	17,924	8,100	9,824	14,972	2,953
Rebates	132	0	132	0	132	0	132	0	132
POA Lot Inventory Valuation	943	1,000	(58)	1,015	943	1,000	(58)	1,015	(73)
Water Capital Buy In Fees	80,000	75,000	5,000	65,000	80,000	75,000	5,000	65,000	15,000
Water Late Fees	10,221	13,300	(3,079)	13,804	10,221	13,300	(3,079)	13,804	(3,583)
Water Rent Income	5,980	5,980	0	5,806	5,980	5,980	0	5,806	174
Commissions	0	147	(147)	147	0	147	(147)	147	(147)
Cell Tower Rents	28,670	28,670	0	28,606	28,670	28,670	0	28,606	64
Legal Fees	75	1,000	(925)	1,691	75	1,000	(925)	1,691	(1,616)
Rents - Leases Facilities	1,000	1,000	0	1,000	1,000	1,000	0	1,000	0
NSF Fees	625	1,010	(385)	1,400	625	1,010	(385)	1,400	(775)
Inter Company Interest Income	595	3,995	(3,400)	5,726	595	3,995	(3,400)	5,726	(5,131)
Other	9,454	10,269	(815)	15,097	9,454	10,269	(815)	15,097	(5,643)
Total Income	**2,711,372**	**2,728,465**	**(17,093)**	**2,553,316**	**2,711,372**	**2,728,465**	**(17,093)**	**2,553,316**	**158,056**
Food and Beverage	43,888	37,600	(6,288)	43,350	43,888	37,600	(6,288)	43,350	(538)
Water	142,673	188,422	45,749	188,419	142,673	188,422	45,749	188,419	45,745
Pro Shop	11,686	11,552	(134)	11,259	11,686	11,552	(134)	11,259	(427)
Recreation	2,380	2,945	565	1,781	2,380	2,945	565	1,781	(599)
Total Cost of Goods	**200,628**	**240,519**	**39,891**	**244,809**	**200,628**	**240,519**	**39,891**	**244,809**	**44,181**
Gross Profit	**2,510,745**	**2,487,946**	**22,799**	**2,308,507**	**2,510,745**	**2,487,946**	**22,799**	**2,308,507**	**202,238**
Expenses									
Salary and Wages	685,947	734,266	48,319	963,403	685,947	734,266	48,319	963,403	277,456

Bella Vista POA
Bella Vista Village POA Consolidated-All
For the Month Ending January 31, 2021

	MTD				YTD				
	MTD January 2021			Prior Year	YTD January 2021			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Employee Benefits	195,561	202,968	7,408	234,025	195,561	202,968	7,408	234,025	38,464
Memberships, Training and Travel	6,434	24,930	18,496	16,294	6,434	24,930	18,496	16,294	9,860
Supplies	88,883	119,623	30,740	95,800	88,883	119,623	30,740	95,800	6,917
Fuel and Oil	10,564	14,825	4,261	17,072	10,564	14,825	4,261	17,072	6,508
Equipment and Tools	2,224	7,262	5,039	29,532	2,224	7,262	5,039	29,532	27,309
Lease, Rents and Licenses	74,293	78,106	3,813	81,742	74,293	78,106	3,813	81,742	7,449
Maintenance and Repairs	46,294	66,261	19,967	51,901	46,294	66,261	19,967	51,901	5,607
Maintenance and Service Agreements	116,578	136,967	20,390	92,246	116,578	136,967	20,390	92,246	(24,332)
Outside Contracts	68,025	72,192	4,167	56,612	68,025	72,192	4,167	56,612	(11,413)
Professional Services	16,545	45,750	29,205	13,361	16,545	45,750	29,205	13,361	(3,184)
Insurance	64,363	64,349	(14)	59,546	64,363	64,349	(14)	59,546	(4,817)
Utilities	90,289	93,033	2,744	89,272	90,289	93,033	2,744	89,272	(1,017)
Taxes and Permits	54,860	50,992	(3,868)	56,685	54,860	50,992	(3,868)	56,685	1,825
Postage	9,680	16,576	6,896	17,085	9,680	16,576	6,896	17,085	7,405
Credit Card Fees & Interest Expense	44,815	41,772	(3,043)	41,840	44,815	41,772	(3,043)	41,840	(2,976)
Membership Elections	0	3,300	3,300	0	0	3,300	3,300	0	0
Advertising Expense	1,903	13,467	11,564	20,970	1,903	13,467	11,564	20,970	19,067
Bad Debts	22,176	13,200	(8,976)	3,141	22,176	13,200	(8,976)	3,141	(19,034)
Uniforms	463	1,500	1,037	2,052	463	1,500	1,037	2,052	1,589
Donations	0	50	50	0	0	50	50	0	0
Discounts Earned	(11,714)	(4,000)	7,714	(2,021)	(11,714)	(4,000)	7,714	(2,021)	9,693
Inter Company Interest Exp	595	3,995	3,400	5,726	595	3,995	3,400	5,726	5,131
Other	3,009	10,547	7,538	5,590	3,009	10,547	7,538	5,590	2,581
Total Operating Expenses	**1,591,786**	**1,811,931**	**220,145**	**1,951,874**	**1,591,786**	**1,811,931**	**220,145**	**1,951,874**	**360,088**
EBITDA	**918,958**	**676,015**	**242,944**	**356,633**	**918,958**	**676,015**	**242,944**	**356,633**	**562,326**
Pre Depreciation Gross	**918,958**	**676,015**	**242,944**	**356,633**	**918,958**	**676,015**	**242,944**	**356,633**	**562,326**
Depreciation	258,084	259,943	1,859	272,425	258,084	259,943	1,859	272,425	14,342
Net Income / Cost of Operations	**660,875**	**416,072**	**244,803**	**84,207**	**660,875**	**416,072**	**244,803**	**84,207**	**576,667**

Bella Vista POA
Water Utility Consolidated-All
For the Month Ending January 31, 2021

	MTD				YTD				
	MTD January 2021			Prior Year	YTD January 2021			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Income									
Assessments	100	100	0	100	100	100	0	100	0
Investment Income	1,410	0	1,410	1,331	1,410	0	1,410	1,331	78
Water	683,673	663,719	19,954	649,136	683,673	663,719	19,954	649,136	34,537
Restricted Revenue	130	25	105	1,133	130	25	105	1,133	(1,003)
Water Capital Buy In Fees	80,000	75,000	5,000	65,000	80,000	75,000	5,000	65,000	15,000
Water Late Fees	10,221	13,300	(3,079)	13,804	10,221	13,300	(3,079)	13,804	(3,583)
NSF Fees	250	360	(110)	500	250	360	(110)	500	(250)
Inter Company Interest Income	595	3,995	(3,400)	5,726	595	3,995	(3,400)	5,726	(5,131)
Other	7,516	8,741	(1,225)	8,380	7,516	8,741	(1,225)	8,380	(864)
Total Income	**783,896**	**765,240**	**18,656**	**745,112**	**783,896**	**765,240**	**18,656**	**745,112**	**38,784**
Water	142,673	188,422	45,749	188,419	142,673	188,422	45,749	188,419	45,745
Total Cost of Goods	**142,673**	**188,422**	**45,749**	**188,419**	**142,673**	**188,422**	**45,749**	**188,419**	**45,745**
Gross Profit	**641,222**	**576,818**	**64,404**	**556,693**	**641,222**	**576,818**	**64,404**	**556,693**	**84,529**
Expenses									
Salary and Wages	78,022	83,745	5,722	111,984	78,022	83,745	5,722	111,984	33,961
Employee Benefits	35,842	37,292	1,450	29,277	35,842	37,292	1,450	29,277	(6,565)
Memberships, Training and Travel	815	1,461	646	574	815	1,461	646	574	(240)
Supplies	17,850	18,985	1,135	37,200	17,850	18,985	1,135	37,200	19,351
Fuel and Oil	3,430	3,600	170	4,090	3,430	3,600	170	4,090	661
Equipment and Tools	26	285	259	2,333	26	285	259	2,333	2,307
Lease, Rents and Licenses	6,081	5,967	(114)	6,071	6,081	5,967	(114)	6,071	(11)
Maintenance and Repairs	16,999	17,700	701	18,208	16,999	17,700	701	18,208	1,209
Maintenance and Service Agreements	37,897	38,405	508	39,754	37,897	38,405	508	39,754	1,857
Outside Contracts	33,320	32,477	(843)	21,344	33,320	32,477	(843)	21,344	(11,976)
Insurance	15,466	15,459	(7)	13,912	15,466	15,459	(7)	13,912	(1,555)
Utilities	10,164	7,976	(2,188)	10,529	10,164	7,976	(2,188)	10,529	364
Taxes and Permits	18,741	20,418	1,677	20,302	18,741	20,418	1,677	20,302	1,561
Postage	561	4,955	4,394	4,144	561	4,955	4,394	4,144	3,583
Credit Card Fees & Interest Expense	17,852	16,216	(1,636)	18,425	17,852	16,216	(1,636)	18,425	573
Bad Debts	144	200	56	1,095	144	200	56	1,095	951
Uniforms	0	0	0	240	0	0	0	240	240
Other	(10)	0	10	112	(10)	0	10	112	122
Total Operating Expenses	**293,202**	**305,141**	**11,939**	**339,594**	**293,202**	**305,141**	**11,939**	**339,594**	**46,392**
EBITDA	**348,021**	**271,677**	**76,343**	**217,099**	**348,021**	**271,677**	**76,343**	**217,099**	**130,922**

Bella Vista POA
Water Utility Consolidated-All
For the Month Ending January 31, 2021

	MTD				YTD				
	MTD January 2021			Prior Year	YTD January 2021			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Allocations - MAC	37,863	37,863	0	34,837	37,863	37,863	0	34,837	(3,026)
Allocations - F & A	70,996	70,996	0	67,118	70,996	70,996	0	67,118	(3,878)
Total Allocations	**108,859**	**108,859**	**0**	**101,955**	**108,859**	**108,859**	**0**	**101,955**	**(6,904)**
Pre Depreciation Gross	**239,162**	**162,819**	**76,343**	**115,144**	**239,162**	**162,819**	**76,343**	**115,144**	**124,018**
Depreciation	108,451	109,325	874	108,890	108,451	109,325	874	108,890	439
Net Income / Cost of Operations	**130,711**	**53,494**	**77,217**	**6,253**	**130,711**	**53,494**	**77,217**	**6,253**	**124,457**

Bella Vista POA
POA w/o Water-All
For the Month Ending January 31, 2021

	MTD				YTD				
	MTD	January 2021		Prior Year	YTD	January 2021		Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Income									
Assessments	887,169	877,759	9,410	716,130	887,169	877,759	9,410	716,130	171,040
City of Bella Vista	23	0	23	0	23	0	23	0	23
Food and Beverage	121,236	108,966	12,270	114,731	121,236	108,966	12,270	114,731	6,504
Golf	574,262	670,918	(96,656)	669,989	574,262	670,918	(96,656)	669,989	(95,727)
Pro Shop	17,209	13,974	3,235	14,068	17,209	13,974	3,235	14,068	3,140
Other Recreation	2,236	1,024	1,212	1,421	2,236	1,024	1,212	1,421	816
RV	67,519	49,610	17,909	43,309	67,519	49,610	17,909	43,309	24,210
Facility Use Fees	36,105	48,793	(12,688)	71,250	36,105	48,793	(12,688)	71,250	(35,145)
Boat	68,135	49,125	19,010	45,728	68,135	49,125	19,010	45,728	22,407
Investment Income	49	0	49	234	49	0	49	234	(185)
Lot Sales	8,668	18,500	(9,832)	(4,749)	8,668	18,500	(9,832)	(4,749)	13,416
Transfer Fees	69,163	56,171	12,992	56,175	69,163	56,171	12,992	56,175	12,988
Past Due Collections	18,665	20,310	(1,645)	19,065	18,665	20,310	(1,645)	19,065	(399)
Advertising Income	17,924	8,100	9,824	14,972	17,924	8,100	9,824	14,972	2,953
Rebates	132	0	132	0	132	0	132	0	132
POA Lot Inventory Valuation	943	1,000	(58)	1,015	943	1,000	(58)	1,015	(73)
Water Rent Income	5,980	5,980	0	5,806	5,980	5,980	0	5,806	174
Commissions	0	147	(147)	147	0	147	(147)	147	(147)
Cell Tower Rents	28,670	28,670	0	28,606	28,670	28,670	0	28,606	64
Legal Fees	75	1,000	(925)	1,691	75	1,000	(925)	1,691	(1,616)
Rents - Leases Facilities	1,000	1,000	0	1,000	1,000	1,000	0	1,000	0
NSF Fees	375	650	(275)	900	375	650	(275)	900	(525)
Other	1,938	1,528	410	6,716	1,938	1,528	410	6,716	(4,779)
Total Income	**1,927,477**	**1,963,225**	**(35,748)**	**1,808,204**	**1,927,477**	**1,963,225**	**(35,748)**	**1,808,204**	**119,272**
Food and Beverage	43,888	37,600	(6,288)	43,350	43,888	37,600	(6,288)	43,350	(538)
Pro Shop	11,686	11,552	(134)	11,259	11,686	11,552	(134)	11,259	(427)
Recreation	2,380	2,945	565	1,781	2,380	2,945	565	1,781	(599)
Total Cost of Goods	**57,954**	**52,097**	**(5,857)**	**56,390**	**57,954**	**52,097**	**(5,857)**	**56,390**	**(1,564)**
Gross Profit	**1,869,523**	**1,911,128**	**(41,605)**	**1,751,814**	**1,869,523**	**1,911,128**	**(41,605)**	**1,751,814**	**117,708**
Expenses									
Salary and Wages	607,925	650,521	42,597	851,419	607,925	650,521	42,597	851,419	243,495
Employee Benefits	159,718	165,676	5,958	204,747	159,718	165,676	5,958	204,747	45,029
Memberships, Training and Travel	5,619	23,469	17,850	15,719	5,619	23,469	17,850	15,719	10,100
Supplies	71,033	100,638	29,605	58,599	71,033	100,638	29,605	58,599	(12,434)
Fuel and Oil	7,134	11,225	4,091	12,982	7,134	11,225	4,091	12,982	5,847
Equipment and Tools	2,197	6,977	4,780	27,199	2,197	6,977	4,780	27,199	25,002
Lease, Rents and Licenses	68,211	72,139	3,928	75,671	68,211	72,139	3,928	75,671	7,460

Bella Vista POA
POA w/o Water-All
For the Month Ending January 31, 2021

	MTD				YTD				
	MTD January 2021			Prior Year		YTD January 2021		Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Maintenance and Repairs	29,295	48,561	19,266	33,692	29,295	48,561	19,266	33,692	4,397
Maintenance and Service Agreements	78,681	98,562	19,881	52,492	78,681	98,562	19,881	52,492	(26,189)
Outside Contracts	34,705	39,715	5,010	35,268	34,705	39,715	5,010	35,268	563
Professional Services	16,545	45,750	29,205	13,361	16,545	45,750	29,205	13,361	(3,184)
Insurance	48,897	48,890	(7)	45,635	48,897	48,890	(7)	45,635	(3,262)
Utilities	80,125	85,057	4,932	78,744	80,125	85,057	4,932	78,744	(1,381)
Taxes and Permits	36,119	30,574	(5,545)	36,383	36,119	30,574	(5,545)	36,383	264
Postage	9,119	11,621	2,502	12,941	9,119	11,621	2,502	12,941	3,823
Credit Card Fees & Interest Expense	26,964	25,556	(1,408)	23,415	26,964	25,556	(1,408)	23,415	(3,549)
Membership Elections	0	3,300	3,300	0	0	3,300	3,300	0	0
Advertising Expense	1,903	13,467	11,564	20,970	1,903	13,467	11,564	20,970	19,067
Bad Debts	22,031	13,000	(9,031)	2,046	22,031	13,000	(9,031)	2,046	(19,985)
Uniforms	463	1,500	1,037	1,812	463	1,500	1,037	1,812	1,349
Donations	0	50	50	0	0	50	50	0	0
Discounts Earned	(11,714)	(4,000)	7,714	(2,021)	(11,714)	(4,000)	7,714	(2,021)	9,693
Inter Company Interest Exp	595	3,995	3,400	5,726	595	3,995	3,400	5,726	5,131
Other	3,019	10,547	7,528	5,478	3,019	10,547	7,528	5,478	2,459
Total Operating Expenses	**1,298,585**	**1,506,791**	**208,206**	**1,612,280**	**1,298,585**	**1,506,791**	**208,206**	**1,612,280**	**313,695**
EBITDA	**570,938**	**404,337**	**166,601**	**139,534**	**570,938**	**404,337**	**166,601**	**139,534**	**431,404**
Allocations - MAC	(37,863)	(37,863)	0	(34,837)	(37,863)	(37,863)	0	(34,837)	3,026
Allocations - F & A	(70,996)	(70,996)	0	(67,118)	(70,996)	(70,996)	0	(67,118)	3,878
Total Allocations	**(108,859)**	**(108,859)**	**0**	**(101,955)**	**(108,859)**	**(108,859)**	**0**	**(101,955)**	**6,904**
Pre Depreciation Gross	**679,797**	**513,196**	**166,601**	**241,489**	**679,797**	**513,196**	**166,601**	**241,489**	**438,307**
Depreciation	149,632	150,618	986	163,535	149,632	150,618	986	163,535	13,903
Net Income / Cost of Operations	**530,164**	**362,578**	**167,586**	**77,954**	**530,164**	**362,578**	**167,586**	**77,954**	**452,210**

Bella Vista POA
Food and Beverage Division - Tommy Lee-All
For the Month Ending January 31, 2021

	MTD				YTD				
	MTD January 2021			Prior Year	YTD January 2021			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Income									
Food and Beverage	121,005	108,640	12,365	114,351	121,005	108,640	12,365	114,351	6,654
Facility Use Fees	(11,087)	(6,800)	(4,287)	(8,789)	(11,087)	(6,800)	(4,287)	(8,789)	(2,299)
Rebates	132	0	132	0	132	0	132	0	132
Other	153	0	153	5,122	153	0	153	5,122	(4,969)
Total Income	**110,203**	**101,840**	**8,363**	**110,684**	**110,203**	**101,840**	**8,363**	**110,684**	**(481)**
Food and Beverage	43,653	37,369	(6,284)	43,107	43,653	37,369	(6,284)	43,107	(546)
Total Cost of Goods	**43,653**	**37,369**	**(6,284)**	**43,107**	**43,653**	**37,369**	**(6,284)**	**43,107**	**(546)**
Gross Profit	**66,551**	**64,471**	**2,080**	**67,577**	**66,551**	**64,471**	**2,080**	**67,577**	**(1,027)**
Expenses									
Salary and Wages	71,889	78,838	6,949	105,140	71,889	78,838	6,949	105,140	33,251
Employee Benefits	11,451	9,817	(1,634)	16,879	11,451	9,817	(1,634)	16,879	5,428
Memberships, Training and Travel	155	590	435	4,371	155	590	435	4,371	4,216
Supplies	7,092	7,025	(67)	6,211	7,092	7,025	(67)	6,211	(881)
Fuel and Oil	0	0	0	225	0	0	0	225	225
Equipment and Tools	24	50	26	150	24	50	26	150	126
Lease, Rents and Licenses	83	135	52	979	83	135	52	979	896
Maintenance and Repairs	420	200	(220)	57	420	200	(220)	57	(363)
Maintenance and Service Agreements	620	695	75	782	620	695	75	782	162
Outside Contracts	228	200	(28)	99	228	200	(28)	99	(129)
Insurance	524	425	(99)	931	524	425	(99)	931	407
Utilities	2,289	3,780	1,491	4,911	2,289	3,780	1,491	4,911	2,623
Taxes and Permits	35	62	27	96	35	62	27	96	61
Credit Card Fees & Interest Expense	3,846	3,517	(329)	3,740	3,846	3,517	(329)	3,740	(106)
Advertising Expense	2,906	2,625	(281)	1,503	2,906	2,625	(281)	1,503	(1,403)
Uniforms	0	0	0	46	0	0	0	46	46
Other	(5)	0	5	156	(5)	0	5	156	162
Total Operating Expenses	**101,556**	**107,959**	**6,403**	**146,276**	**101,556**	**107,959**	**6,403**	**146,276**	**44,720**
EBITDA	**(35,005)**	**(43,488)**	**8,483**	**(78,699)**	**(35,005)**	**(43,488)**	**8,483**	**(78,699)**	**43,694**
Pre Depreciation Gross	**(35,005)**	**(43,488)**	**8,483**	**(78,699)**	**(35,005)**	**(43,488)**	**8,483**	**(78,699)**	**43,694**
Depreciation	402	402	(0)	403	402	402	(0)	403	1
Net Income / Cost of Operations	**(35,407)**	**(43,890)**	**8,483**	**(79,102)**	**(35,407)**	**(43,890)**	**8,483**	**(79,102)**	**43,695**

Bella Vista POA
Clubhouses-All
For the Month Ending January 31, 2021

	MTD				YTD				
	MTD January 2021			Prior Year	YTD January 2021			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Income									
Rents - Leases Facilities	1,000	1,000	0	1,000	1,000	1,000	0	1,000	0
Total Income	**1,000**	**1,000**	**0**	**1,000**	**1,000**	**1,000**	**0**	**1,000**	**0**
Gross Profit	**1,000**	**1,000**	**0**	**1,000**	**1,000**	**1,000**	**0**	**1,000**	**0**
Expenses									
Memberships, Training and Travel	0	55	55	54	0	55	55	54	54
Supplies	598	550	(48)	469	598	550	(48)	469	(129)
Equipment and Tools	0	0	0	4,369	0	0	0	4,369	4,369
Maintenance and Repairs	4,870	6,240	1,370	2,317	4,870	6,240	1,370	2,317	(2,552)
Maintenance and Service Agreements	4,905	5,015	110	5,004	4,905	5,015	110	5,004	99
Outside Contracts	2,523	1,893	(630)	1,878	2,523	1,893	(630)	1,878	(644)
Utilities	12,167	14,459	2,292	9,339	12,167	14,459	2,292	9,339	(2,827)
Taxes and Permits	0	29	29	109	0	29	29	109	109
Total Operating Expenses	**25,062**	**28,241**	**3,179**	**23,541**	**25,062**	**28,241**	**3,179**	**23,541**	**(1,521)**
EBITDA	**(24,062)**	**(27,241)**	**3,179**	**(22,541)**	**(24,062)**	**(27,241)**	**3,179**	**(22,541)**	**(1,521)**
Allocations - F & A	(3,085)	(3,085)	0	(2,740)	(3,085)	(3,085)	0	(2,740)	345
Total Allocations	**(3,085)**	**(3,085)**	**0**	**(2,740)**	**(3,085)**	**(3,085)**	**0**	**(2,740)**	**345**
Pre Depreciation Gross	**(20,976)**	**(24,156)**	**3,179**	**(19,801)**	**(20,976)**	**(24,156)**	**3,179**	**(19,801)**	**(1,176)**
Depreciation	49,163	49,058	(105)	48,318	49,163	49,058	(105)	48,318	(846)
Net Income / Cost of Operations	**(70,140)**	**(73,214)**	**3,074**	**(68,118)**	**(70,140)**	**(73,214)**	**3,074**	**(68,118)**	**(2,022)**

Bella Vista POA
Golf Maintenance - Keith Ihms (15 - 23)-All
For the Month Ending January 31, 2021

	MTD				YTD				
	MTD January 2021			Prior Year	YTD January 2021			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Expenses									
Salary and Wages	119,881	129,461	9,580	176,948	119,881	129,461	9,580	176,948	57,067
Employee Benefits	15,197	16,295	1,097	22,197	15,197	16,295	1,097	22,197	7,000
Memberships, Training and Travel	110	575	465	2,628	110	575	465	2,628	2,518
Supplies	46,657	65,422	18,765	35,130	46,657	65,422	18,765	35,130	(11,527)
Fuel and Oil	1,124	5,100	3,976	6,499	1,124	5,100	3,976	6,499	5,374
Equipment and Tools	230	425	195	5,376	230	425	195	5,376	5,146
Lease, Rents and Licenses	44,622	46,800	2,178	46,239	44,622	46,800	2,178	46,239	1,618
Maintenance and Repairs	10,946	25,240	14,294	17,923	10,946	25,240	14,294	17,923	6,977
Maintenance and Service Agreements	678	737	59	678	678	737	59	678	0
Outside Contracts	0	37	37	9	0	37	37	9	9
Professional Services	0	250	250	0	0	250	250	0	0
Insurance	874	995	121	1,475	874	995	121	1,475	601
Utilities	16,152	17,204	1,052	15,314	16,152	17,204	1,052	15,314	(837)
Taxes and Permits	0	452	452	576	0	452	452	576	576
Postage	0	120	120	0	0	120	120	0	0
Uniforms	0	0	0	379	0	0	0	379	379
Total Operating Expenses	**256,472**	**309,113**	**52,641**	**331,371**	**256,472**	**309,113**	**52,641**	**331,371**	**74,899**
EBITDA	**(256,472)**	**(309,113)**	**52,641**	**(331,371)**	**(256,472)**	**(309,113)**	**52,641**	**(331,371)**	**74,899**
Pre Depreciation Gross	**(256,472)**	**(309,113)**	**52,641**	**(331,371)**	**(256,472)**	**(309,113)**	**52,641**	**(331,371)**	**74,899**
Depreciation	47,739	47,925	186	51,060	47,739	47,925	186	51,060	3,321
Net Income / Cost of Operations	**(304,212)**	**(357,038)**	**52,827**	**(382,431)**	**(304,212)**	**(357,038)**	**52,827**	**(382,431)**	**78,220**

Bella Vista POA
Golf Operations (25 - 33) Darryl Muldoon-All
For the Month Ending January 31, 2021

	MTD				YTD				
	MTD January 2021			Prior Year	YTD January 2021			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Income									
Golf	574,262	670,918	(96,656)	669,989	574,262	670,918	(96,656)	669,989	(95,727)
Pro Shop	17,209	13,974	3,235	14,068	17,209	13,974	3,235	14,068	3,140
Commissions	0	147	(147)	147	0	147	(147)	147	(147)
Other	1,347	1,143	204	1,135	1,347	1,143	204	1,135	213
Total Income	**592,818**	**686,182**	**(93,364)**	**685,339**	**592,818**	**686,182**	**(93,364)**	**685,339**	**(92,521)**
Pro Shop	11,686	11,552	(134)	11,259	11,686	11,552	(134)	11,259	(427)
Total Cost of Goods	**11,686**	**11,552**	**(134)**	**11,259**	**11,686**	**11,552**	**(134)**	**11,259**	**(427)**
Gross Profit	**581,132**	**674,630**	**(93,498)**	**674,080**	**581,132**	**674,630**	**(93,498)**	**674,080**	**(92,948)**
Expenses									
Salary and Wages	62,972	75,214	12,242	96,232	62,972	75,214	12,242	96,232	33,261
Employee Benefits	8,180	9,608	1,428	11,874	8,180	9,608	1,428	11,874	3,694
Memberships, Training and Travel	84	2,625	2,541	2,011	84	2,625	2,541	2,011	1,927
Supplies	1,496	2,286	790	1,874	1,496	2,286	790	1,874	378
Fuel and Oil	100	120	20	123	100	120	20	123	23
Equipment and Tools	479	0	(479)	12,755	479	0	(479)	12,755	12,276
Lease, Rents and Licenses	19,661	20,169	508	22,285	19,661	20,169	508	22,285	2,625
Maintenance and Repairs	1,294	1,114	(180)	2,182	1,294	1,114	(180)	2,182	888
Maintenance and Service Agreements	6,568	6,714	146	6,364	6,568	6,714	146	6,364	(204)
Outside Contracts	1,890	1,983	93	1,837	1,890	1,983	93	1,837	(54)
Insurance	511	657	146	847	511	657	146	847	336
Utilities	10,825	9,756	(1,069)	10,256	10,825	9,756	(1,069)	10,256	(569)
Taxes and Permits	16	277	261	48	16	277	261	48	33
Postage	69	0	(69)	0	69	0	(69)	0	(69)
Credit Card Fees & Interest Expense	14,192	14,050	(142)	13,772	14,192	14,050	(142)	13,772	(420)
Uniforms	0	0	0	54	0	0	0	54	54
Other	2	(3)	(5)	(490)	2	(3)	(5)	(490)	(492)
Total Operating Expenses	**128,339**	**144,570**	**16,232**	**182,025**	**128,339**	**144,570**	**16,232**	**182,025**	**53,686**
EBITDA	**452,793**	**530,060**	**(77,266)**	**492,055**	**452,793**	**530,060**	**(77,266)**	**492,055**	**(39,262)**
Pre Depreciation Gross	**452,793**	**530,060**	**(77,266)**	**492,055**	**452,793**	**530,060**	**(77,266)**	**492,055**	**(39,262)**
Depreciation	4,003	4,003	(0)	3,965	4,003	4,003	(0)	3,965	(38)
Net Income / Cost of Operations	**448,790**	**526,057**	**(77,267)**	**488,090**	**448,790**	**526,057**	**(77,267)**	**488,090**	**(39,299)**

Bella Vista POA
Rec Division - Joan G.(40,41,53,42,43,45,46,49,50,55,57,58,59)-All
For the Month Ending January 31, 2021

	MTD				YTD				
	MTD January 2021			Prior Year	YTD January 2021			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Income									
Food and Beverage	196	296	(100)	325	196	296	(100)	325	(129)
Other Recreation	1,718	889	829	1,211	1,718	889	829	1,211	508
RV	20,747	13,610	7,137	13,376	20,747	13,610	7,137	13,376	7,371
Facility Use Fees	9,530	7,930	1,600	30,137	9,530	7,930	1,600	30,137	(20,608)
Boat	27,702	14,500	13,202	14,121	27,702	14,500	13,202	14,121	13,580
Other	(72)	385	(457)	459	(72)	385	(457)	459	(532)
Total Income	**59,819**	**37,610**	**22,209**	**59,629**	**59,819**	**37,610**	**22,209**	**59,629**	**190**
Food and Beverage	199	231	32	214	199	231	32	214	15
Recreation	1,092	1,700	608	258	1,092	1,700	608	258	(834)
Total Cost of Goods	**1,291**	**1,931**	**640**	**472**	**1,291**	**1,931**	**640**	**472**	**(820)**
Gross Profit	**58,528**	**35,679**	**22,849**	**59,157**	**58,528**	**35,679**	**22,849**	**59,157**	**(629)**
Expenses									
Salary and Wages	47,575	49,208	1,633	68,706	47,575	49,208	1,633	68,706	21,131
Employee Benefits	6,239	5,557	(682)	9,211	6,239	5,557	(682)	9,211	2,973
Memberships, Training and Travel	395	3,515	3,120	432	395	3,515	3,120	432	37
Supplies	6,553	10,300	3,747	6,678	6,553	10,300	3,747	6,678	125
Fuel and Oil	170	125	(45)	94	170	125	(45)	94	(76)
Equipment and Tools	124	4,082	3,958	358	124	4,082	3,958	358	234
Lease, Rents and Licenses	58	110	52	171	58	110	52	171	112
Maintenance and Repairs	1,210	1,600	390	1,624	1,210	1,600	390	1,624	415
Maintenance and Service Agreements	5,426	5,665	239	5,033	5,426	5,665	239	5,033	(393)
Outside Contracts	878	1,197	319	1,358	878	1,197	319	1,358	480
Insurance	356	428	72	659	356	428	72	659	303
Utilities	20,753	22,511	1,758	20,781	20,753	22,511	1,758	20,781	28
Taxes and Permits	110	679	569	45	110	679	569	45	(65)
Postage	0	0	0	22	0	0	0	22	22
Credit Card Fees & Interest Expense	2,687	2,616	(71)	2,887	2,687	2,616	(71)	2,887	199
Uniforms	0	200	200	(111)	0	200	200	(111)	(111)
Other	(102)	160	262	91	(102)	160	262	91	193
Total Operating Expenses	**92,433**	**107,953**	**15,520**	**118,040**	**92,433**	**107,953**	**15,520**	**118,040**	**25,607**
EBITDA	**(33,905)**	**(72,274)**	**38,369**	**(58,883)**	**(33,905)**	**(72,274)**	**38,369**	**(58,883)**	**24,978**
Pre Depreciation Gross	**(33,905)**	**(72,274)**	**38,369**	**(58,883)**	**(33,905)**	**(72,274)**	**38,369**	**(58,883)**	**24,978**
Depreciation	29,024	29,380	356	30,473	29,024	29,380	356	30,473	1,448

Bella Vista POA
Rec Division - Joan G.(40,41,53,42,43,45,46,49,50,55,57,58,59)-All
For the Month Ending January 31, 2021

	MTD				YTD				
	MTD January 2021			Prior Year	YTD January 2021			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Net Income / Cost of Operations	(62,929)	(101,654)	38,725	(89,355)	(62,929)	(101,654)	38,725	(89,355)	26,426

Bella Vista POA
Maint and Const - Mike Taggart -(60,61,62,63,64,65,67,47,54)-All
For the Month Ending January 31, 2021

	MTD				YTD				
	MTD January 2021			Prior Year	YTD January 2021			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Income									
Cell Tower Rents	28,670	28,670	0	28,606	28,670	28,670	0	28,606	64
Other	237	0	237	0	237	0	237	0	237
Total Income	**28,908**	**28,670**	**238**	**28,606**	**28,908**	**28,670**	**238**	**28,606**	**301**
Gross Profit	**28,908**	**28,670**	**238**	**28,606**	**28,908**	**28,670**	**238**	**28,606**	**301**
Expenses									
Salary and Wages	88,216	100,225	12,009	144,206	88,216	100,225	12,009	144,206	55,989
Employee Benefits	12,542	13,543	1,001	19,735	12,542	13,543	1,001	19,735	7,193
Memberships, Training and Travel	0	750	750	0	0	750	750	0	0
Supplies	868	685	(183)	555	868	685	(183)	555	(313)
Fuel and Oil	4,447	4,080	(367)	4,431	4,447	4,080	(367)	4,431	(15)
Equipment and Tools	229	700	471	1,226	229	700	471	1,226	997
Lease, Rents and Licenses	65	20	(45)	18	65	20	(45)	18	(47)
Maintenance and Repairs	11,380	7,575	(3,805)	6,695	11,380	7,575	(3,805)	6,695	(4,685)
Maintenance and Service Agreements	732	1,952	1,220	387	732	1,952	1,220	387	(345)
Outside Contracts	96	125	29	140	96	125	29	140	44
Insurance	989	844	(145)	2,366	989	844	(145)	2,366	1,378
Utilities	4,378	3,643	(735)	3,670	4,378	3,643	(735)	3,670	(708)
Taxes and Permits	405	44	(361)	1,600	405	44	(361)	1,600	1,195
Advertising Expense	(2,304)	0	2,304	0	(2,304)	0	2,304	0	2,304
Uniforms	174	0	(174)	0	174	0	(174)	0	(174)
Other	0	0	0	75	0	0	0	75	75
Total Operating Expenses	**122,217**	**134,186**	**11,969**	**185,105**	**122,217**	**134,186**	**11,969**	**185,105**	**62,888**
EBITDA	**(93,309)**	**(105,516)**	**12,207**	**(156,498)**	**(93,309)**	**(105,516)**	**12,207**	**(156,498)**	**63,189**
Allocations - MAC	(37,863)	(37,863)	0	(34,837)	(37,863)	(37,863)	0	(34,837)	3,026
Total Allocations	**(37,863)**	**(37,863)**	**0**	**(34,837)**	**(37,863)**	**(37,863)**	**0**	**(34,837)**	**3,026**
Pre Depreciation Gross	**(55,446)**	**(67,653)**	**12,207**	**(121,661)**	**(55,446)**	**(67,653)**	**12,207**	**(121,661)**	**66,215**
Depreciation	8,058	8,058	(0)	10,615	8,058	8,058	(0)	10,615	2,557
Net Income / Cost of Operations	**(63,504)**	**(75,711)**	**12,207**	**(132,276)**	**(63,504)**	**(75,711)**	**12,207**	**(132,276)**	**68,772**

Bella Vista POA
Lakes and Parks Div-Rick Echols(48,480,44,66,56,51,52)-All
For the Month Ending January 31, 2021

	MTD				YTD				
	MTD January 2021			Prior Year	YTD January 2021			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Income									
City of Bella Vista	23	0	23	0	23	0	23	0	23
Food and Beverage	35	30	5	56	35	30	5	56	(20)
Other Recreation	518	135	383	210	518	135	383	210	308
RV	46,773	36,000	10,773	29,934	46,773	36,000	10,773	29,934	16,839
Facility Use Fees	3,687	3,840	(153)	6,078	3,687	3,840	(153)	6,078	(2,391)
Boat	40,433	34,625	5,808	31,607	40,433	34,625	5,808	31,607	8,827
Other	0	0	0	0	0	0	0	0	0
Total Income	**91,469**	**74,630**	**16,839**	**67,884**	**91,469**	**74,630**	**16,839**	**67,884**	**23,585**
Food and Beverage	36	0	(36)	29	36	0	(36)	29	(7)
Recreation	1,288	1,245	(43)	1,523	1,288	1,245	(43)	1,523	235
Total Cost of Goods	**1,324**	**1,245**	**(79)**	**1,552**	**1,324**	**1,245**	**(79)**	**1,552**	**228**
Gross Profit	**90,145**	**73,385**	**16,760**	**66,332**	**90,145**	**73,385**	**16,760**	**66,332**	**23,813**
Expenses									
Salary and Wages	27,331	31,263	3,933	39,091	27,331	31,263	3,933	39,091	11,760
Employee Benefits	3,612	3,976	364	4,934	3,612	3,976	364	4,934	1,322
Memberships, Training and Travel	0	665	665	0	0	665	665	0	0
Supplies	3,753	6,505	2,752	3,393	3,753	6,505	2,752	3,393	(360)
Fuel and Oil	1,135	1,625	490	1,474	1,135	1,625	490	1,474	340
Equipment and Tools	114	100	(14)	0	114	100	(14)	0	(114)
Lease, Rents and Licenses	3	25	22	18	3	25	22	18	15
Maintenance and Repairs	(1,028)	6,240	7,268	2,665	(1,028)	6,240	7,268	2,665	3,693
Maintenance and Service Agreements	3,260	2,260	(1,000)	2,287	3,260	2,260	(1,000)	2,287	(974)
Outside Contracts	1,001	1,540	539	2,223	1,001	1,540	539	2,223	1,222
Insurance	198	170	(28)	675	198	170	(28)	675	476
Utilities	4,195	4,745	550	4,653	4,195	4,745	550	4,653	458
Taxes and Permits	274	351	77	352	274	351	77	352	78
Postage	0	20	20	0	0	20	20	0	0
Credit Card Fees & Interest Expense	3,524	2,100	(1,424)	807	3,524	2,100	(1,424)	807	(2,718)
Uniforms	0	0	0	262	0	0	0	262	262
Other	0	0	0	(10)	0	0	0	(10)	(10)
Total Operating Expenses	**47,370**	**61,585**	**14,215**	**62,824**	**47,370**	**61,585**	**14,215**	**62,824**	**15,453**
EBITDA	**42,775**	**11,800**	**30,975**	**3,509**	**42,775**	**11,800**	**30,975**	**3,509**	**39,266**
Pre Depreciation Gross	**42,775**	**11,800**	**30,975**	**3,509**	**42,775**	**11,800**	**30,975**	**3,509**	**39,266**

Bella Vista POA
Lakes and Parks Div-Rick Echols(48,480,44,66,56,51,52)-All
For the Month Ending January 31, 2021

	MTD				YTD				
	MTD January 2021			Prior Year	YTD January 2021			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Depreciation	8,353	8,353	(0)	8,295	8,353	8,353	(0)	8,295	(59)
Net Income / Cost of Operations	**34,422**	**3,447**	**30,975**	**(4,786)**	**34,422**	**3,447**	**30,975**	**(4,786)**	**39,208**

Bella Vista POA
F & A Div (90,91,910,92,93,94,95,96,97,98,99,100,110)-All
For the Month Ending January 31, 2021

	MTD				YTD				
	MTD January 2021			Prior Year	YTD January 2021			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Income									
Assessments	887,169	877,759	9,410	716,130	887,169	877,759	9,410	716,130	171,040
Facility Use Fees	33,975	43,823	(9,848)	43,823	33,975	43,823	(9,848)	43,823	(9,848)
Investment Income	49	0	49	234	49	0	49	234	(185)
Lot Sales	8,668	18,500	(9,832)	(4,749)	8,668	18,500	(9,832)	(4,749)	13,416
Transfer Fees	69,163	56,171	12,992	56,175	69,163	56,171	12,992	56,175	12,988
Past Due Collections	18,665	20,310	(1,645)	19,065	18,665	20,310	(1,645)	19,065	(399)
Advertising Income	17,924	8,100	9,824	14,972	17,924	8,100	9,824	14,972	2,953
POA Lot Inventory Valuation	943	1,000	(58)	1,015	943	1,000	(58)	1,015	(73)
Water Rent Income	5,980	5,980	0	5,806	5,980	5,980	0	5,806	174
Legal Fees	75	1,000	(925)	1,691	75	1,000	(925)	1,691	(1,616)
NSF Fees	375	650	(275)	900	375	650	(275)	900	(525)
Other	272	0	272	0	272	0	272	0	272
Total Income	**1,043,259**	**1,033,293**	**9,966**	**855,061**	**1,043,259**	**1,033,293**	**9,966**	**855,061**	**188,198**
Gross Profit	**1,043,259**	**1,033,293**	**9,966**	**855,061**	**1,043,259**	**1,033,293**	**9,966**	**855,061**	**188,198**
Expenses									
Salary and Wages	190,060	186,312	(3,748)	221,097	190,060	186,312	(3,748)	221,097	31,036
Employee Benefits	102,497	106,880	4,383	119,916	102,497	106,880	4,383	119,916	17,419
Memberships, Training and Travel	4,875	14,694	9,819	6,223	4,875	14,694	9,819	6,223	1,348
Supplies	4,017	7,865	3,848	4,289	4,017	7,865	3,848	4,289	272
Fuel and Oil	160	175	15	136	160	175	15	136	(24)
Equipment and Tools	998	1,620	622	2,965	998	1,620	622	2,965	1,968
Lease, Rents and Licenses	3,720	4,880	1,160	5,960	3,720	4,880	1,160	5,960	2,240
Maintenance and Repairs	203	352	149	229	203	352	149	229	25
Maintenance and Service Agreements	56,490	75,524	19,034	31,956	56,490	75,524	19,034	31,956	(24,533)
Outside Contracts	28,089	32,740	4,651	27,724	28,089	32,740	4,651	27,724	(365)
Professional Services	16,545	45,500	28,955	13,361	16,545	45,500	28,955	13,361	(3,184)
Insurance	45,444	45,371	(73)	38,681	45,444	45,371	(73)	38,681	(6,763)
Utilities	9,368	8,959	(409)	9,820	9,368	8,959	(409)	9,820	452
Taxes and Permits	35,279	28,680	(6,599)	33,556	35,279	28,680	(6,599)	33,556	(1,723)
Postage	9,050	11,481	2,431	12,919	9,050	11,481	2,431	12,919	3,870
Credit Card Fees & Interest Expense	2,714	3,273	559	2,209	2,714	3,273	559	2,209	(505)
Membership Elections	0	3,300	3,300	0	0	3,300	3,300	0	0
Advertising Expense	1,301	10,842	9,541	19,467	1,301	10,842	9,541	19,467	18,166
Bad Debts	22,031	13,000	(9,031)	2,046	22,031	13,000	(9,031)	2,046	(19,985)
Uniforms	289	1,300	1,011	1,183	289	1,300	1,011	1,183	894
Donations	0	50	50	0	0	50	50	0	0

Bella Vista POA
F & A Div (90,91,910,92,93,94,95,96,97,98,99,100,110)-All
For the Month Ending January 31, 2021

	MTD				YTD				
	MTD January 2021			Prior Year	YTD January 2021			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Discounts Earned	(11,714)	(4,000)	7,714	(2,021)	(11,714)	(4,000)	7,714	(2,021)	9,693
Inter Company Interest Exp	595	3,995	3,400	5,726	595	3,995	3,400	5,726	5,131
Other	3,124	10,390	7,266	5,655	3,124	10,390	7,266	5,655	2,531
Total Operating Expenses	**525,136**	**613,183**	**88,048**	**563,099**	**525,136**	**613,183**	**88,048**	**563,099**	**37,963**
EBITDA	**518,123**	**420,110**	**98,013**	**291,962**	**518,123**	**420,110**	**98,013**	**291,962**	**226,161**
Allocations - F & A	(67,910)	(67,910)	0	(64,378)	(67,910)	(67,910)	0	(64,378)	3,532
Total Allocations	**(67,910)**	**(67,910)**	**0**	**(64,378)**	**(67,910)**	**(67,910)**	**0**	**(64,378)**	**3,532**
Pre Depreciation Gross	**586,034**	**488,020**	**98,013**	**356,340**	**586,034**	**488,020**	**98,013**	**356,340**	**229,693**
Depreciation	2,889	3,439	550	10,407	2,889	3,439	550	10,407	7,518
Net Income / Cost of Operations	**583,145**	**484,581**	**98,564**	**345,934**	**583,145**	**484,581**	**98,564**	**345,934**	**237,211**

RECAP DIVISIONAL INCOME STATEMENTS
POA w/o Water-
For the Month Ending January 31, 2021

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	1,927,477	1,963,225	(35,748)	1,808,204	1,927,477	1,963,225	(35,748)	1,808,204	119,273
Cost of Sales	57,954	52,097	(5,857)	56,390	57,954	52,097	(5,857)	56,390	(1,564)
Payroll	607,925	650,521	42,596	851,419	607,925	650,521	42,596	851,419	243,494
Expenses	690,660	856,270	165,610	760,861	690,660	856,270	165,610	760,861	70,201
EBITDA	570,938	404,337	166,601	139,534	570,938	404,337	166,601	139,534	431,404
Allocations	(108,859)	(108,859)	0	(101,955)	(108,859)	(108,859)	0	(101,955)	6,904
Depreciation	149,632	150,618	986	163,535	149,632	150,618	986	163,535	13,903
Net Income	530,165	362,578	167,587	77,954	530,165	362,578	167,587	77,954	452,211

RECAP DIVISIONAL INCOME STATEMENTS
Food and Beverage Division - Tommy Lee-
For the Month Ending January 31, 2021

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	110,203	101,840	8,363	110,684	110,203	101,840	8,363	110,684	(481)
Cost of Sales	43,653	37,369	(6,284)	43,107	43,653	37,369	(6,284)	43,107	(546)
Payroll	71,889	78,838	6,949	105,140	71,889	78,838	6,949	105,140	33,251
Expenses	29,667	29,121	(546)	41,136	29,667	29,121	(546)	41,136	11,469
EBITDA	(35,005)	(43,488)	8,483	(78,699)	(35,005)	(43,488)	8,483	(78,699)	43,694
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	402	402	0	403	402	402	0	403	1
Net Income	(35,407)	(43,890)	8,483	(79,102)	(35,407)	(43,890)	8,483	(79,102)	43,695

RECAP DIVISIONAL INCOME STATEMENTS
Clubhouses-
For the Month Ending January 31, 2021

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	1,000	1,000	1,000	0	1,000	0
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	0	0	0	0	0	0	0	0	0
Expenses	25,062	28,241	3,179	23,541	25,062	28,241	3,179	23,541	(1,521)
EBITDA	(24,062)	(27,241)	3,179	(22,541)	(24,062)	(27,241)	3,179	(22,541)	(1,521)
Allocations	(3,085)	(3,085)	0	(2,740)	(3,085)	(3,085)	0	(2,740)	345
Depreciation	49,163	49,058	(105)	48,318	49,163	49,058	(105)	48,318	(845)
Net Income	(70,140)	(73,214)	3,074	(68,119)	(70,140)	(73,214)	3,074	(68,119)	(2,021)

RECAP DIVISIONAL INCOME STATEMENTS
Golf Maintenance - Keith Ihms (15 - 23)-
For the Month Ending January 31, 2021

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	119,881	129,461	9,580	176,948	119,881	129,461	9,580	176,948	57,067
Expenses	136,591	179,652	43,061	154,423	136,591	179,652	43,061	154,423	17,832
EBITDA	(256,472)	(309,113)	52,641	(331,371)	(256,472)	(309,113)	52,641	(331,371)	74,899
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	47,739	47,925	186	51,060	47,739	47,925	186	51,060	3,321
Net Income	(304,211)	(357,038)	52,827	(382,431)	(304,211)	(357,038)	52,827	(382,431)	78,220

RECAP DIVISIONAL INCOME STATEMENTS
Golf Operations (25 - 33) Darryl Muldoon-
For the Month Ending January 31, 2021

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	592,818	686,182	(93,364)	685,339	592,818	686,182	(93,364)	685,339	(92,521)
Cost of Sales	11,686	11,552	(134)	11,259	11,686	11,552	(134)	11,259	(427)
Payroll	62,972	75,214	12,242	96,232	62,972	75,214	12,242	96,232	33,260
Expenses	65,367	69,356	3,989	85,793	65,367	69,356	3,989	85,793	20,426
EBITDA	452,793	530,060	(77,267)	492,055	452,793	530,060	(77,267)	492,055	(39,262)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	4,003	4,003	0	3,965	4,003	4,003	0	3,965	(38)
Net Income	448,790	526,057	(77,267)	488,090	448,790	526,057	(77,267)	488,090	(39,300)

RECAP DIVISIONAL INCOME STATEMENTS
Rec Division - Joan G.(40,41,53,42,43,45,46,49,50,55,57,58,59)-
For the Month Ending January 31, 2021

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	59,819	37,610	22,209	59,629	59,819	37,610	22,209	59,629	190
Cost of Sales	1,291	1,931	640	472	1,291	1,931	640	472	(819)
Payroll	47,575	49,208	1,633	68,706	47,575	49,208	1,633	68,706	21,131
Expenses	44,858	58,745	13,887	49,334	44,858	58,745	13,887	49,334	4,476
EBITDA	(33,905)	(72,274)	38,369	(58,883)	(33,905)	(72,274)	38,369	(58,883)	24,978
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	29,024	29,380	356	30,473	29,024	29,380	356	30,473	1,449
Net Income	(62,929)	(101,654)	38,725	(89,356)	(62,929)	(101,654)	38,725	(89,356)	26,427

RECAP DIVISIONAL INCOME STATEMENTS
Maint and Const - Mike Taggart -(60,61,62,63,64,65,67,47,54)-
For the Month Ending January 31, 2021

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	28,908	28,670	238	28,606	28,908	28,670	238	28,606	302
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	88,216	100,225	12,009	144,206	88,216	100,225	12,009	144,206	55,990
Expenses	34,001	33,961	(40)	40,899	34,001	33,961	(40)	40,899	6,898
EBITDA	(93,309)	(105,516)	12,207	(156,498)	(93,309)	(105,516)	12,207	(156,498)	63,189
Allocations	(37,863)	(37,863)	0	(34,837)	(37,863)	(37,863)	0	(34,837)	3,026
Depreciation	8,058	8,058	0	10,615	8,058	8,058	0	10,615	2,557
Net Income	(63,504)	(75,711)	12,207	(132,276)	(63,504)	(75,711)	12,207	(132,276)	68,772

RECAP DIVISIONAL INCOME STATEMENTS
Lakes and Parks Div-Rick Echols(48,480,44,66,56,51,52)-
For the Month Ending January 31, 2021

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	91,469	74,630	16,839	67,884	91,469	74,630	16,839	67,884	23,585
Cost of Sales	1,324	1,245	(79)	1,552	1,324	1,245	(79)	1,552	228
Payroll	27,331	31,263	3,932	39,091	27,331	31,263	3,932	39,091	11,760
Expenses	20,039	30,322	10,283	23,733	20,039	30,322	10,283	23,733	3,694
EBITDA	42,775	11,800	30,975	3,509	42,775	11,800	30,975	3,509	39,266
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	8,353	8,353	0	8,295	8,353	8,353	0	8,295	(58)
Net Income	34,422	3,447	30,975	(4,786)	34,422	3,447	30,975	(4,786)	39,208

RECAP DIVISIONAL INCOME STATEMENTS
Central Administration-
For the Month Ending January 31, 2021

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	30,315	30,315	0	43,962	30,315	30,315	0	43,962	13,647
Expenses	27,567	40,294	12,727	34,057	27,567	40,294	12,727	34,057	6,490
EBITDA	(57,882)	(70,609)	12,727	(78,019)	(57,882)	(70,609)	12,727	(78,019)	20,137
Allocations	(17,762)	(17,762)	0	(17,062)	(17,762)	(17,762)	0	(17,062)	700
Depreciation	0	0	0	327	0	0	0	327	327
Net Income	(40,120)	(52,847)	12,727	(61,284)	(40,120)	(52,847)	12,727	(61,284)	21,164

RECAP DIVISIONAL INCOME STATEMENTS
Accounting - Stacie Higgins (95)-
For the Month Ending January 31, 2021

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	8,977	2,977	6,000	12,457	8,977	2,977	6,000	12,457	(3,480)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	35,909	42,492	6,583	60,109	35,909	42,492	6,583	60,109	24,200
Expenses	10,203	12,876	2,673	13,971	10,203	12,876	2,673	13,971	3,768
EBITDA	(37,135)	(52,391)	15,256	(61,623)	(37,135)	(52,391)	15,256	(61,623)	24,488
Allocations	(14,558)	(14,558)	0	(13,903)	(14,558)	(14,558)	0	(13,903)	655
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	(22,577)	(37,833)	15,256	(47,720)	(22,577)	(37,833)	15,256	(47,720)	25,143

RECAP DIVISIONAL INCOME STATEMENTS
Member Services - Carmen Dissing (96)-
For the Month Ending January 31, 2021

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	273	0	273	0	273	0	273	0	273
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	21,715	22,990	1,275	31,758	21,715	22,990	1,275	31,758	10,043
Expenses	15,877	21,378	5,501	17,441	15,877	21,378	5,501	17,441	1,564
EBITDA	(37,320)	(44,368)	7,048	(49,199)	(37,320)	(44,368)	7,048	(49,199)	11,879
Allocations	(2,702)	(2,702)	0	(2,615)	(2,702)	(2,702)	0	(2,615)	87
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	(34,618)	(41,666)	7,048	(46,584)	(34,618)	(41,666)	7,048	(46,584)	11,966

RECAP DIVISIONAL INCOME STATEMENTS
Information Technology - Jack Brooks (97)-
For the Month Ending January 31, 2021

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	0	0	0	0	0	0	0	0	0
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	23,792	23,792	0	35,688	23,792	23,792	0	35,688	11,896
Expenses	72,986	95,152	22,166	57,958	72,986	95,152	22,166	57,958	(15,028)
EBITDA	(96,778)	(118,944)	22,166	(93,646)	(96,778)	(118,944)	22,166	(93,646)	(3,132)
Allocations	(12,542)	(12,542)	0	(12,137)	(12,542)	(12,542)	0	(12,137)	405
Depreciation	2,657	3,207	550	9,848	2,657	3,207	550	9,848	7,191
Net Income	(86,893)	(109,609)	22,716	(91,357)	(86,893)	(109,609)	22,716	(91,357)	4,464

RECAP DIVISIONAL INCOME STATEMENTS
General Income & Expense-
For the Month Ending January 31, 2021

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	998,381	990,216	8,165	824,318	998,381	990,216	8,165	824,318	174,063
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	29,211	15,547	(13,664)	(25,420)	29,211	15,547	(13,664)	(25,420)	(54,631)
Expenses	175,167	201,690	26,523	157,006	175,167	201,690	26,523	157,006	(18,161)
EBITDA	794,003	772,979	21,024	692,732	794,003	772,979	21,024	692,732	101,271
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	794,003	772,979	21,024	692,732	794,003	772,979	21,024	692,732	101,271

RECAP DIVISIONAL INCOME STATEMENTS
Human Resources Departments - Doug McCash (93,930)-
For the Month Ending January 31, 2021

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	8,584	9,035	451	12,967	8,584	9,035	451	12,967	4,383
Expenses	9,807	17,337	7,530	22,380	9,807	17,337	7,530	22,380	12,573
EBITDA	(18,391)	(26,372)	7,981	(35,347)	(18,391)	(26,372)	7,981	(35,347)	16,956
Allocations	(11,202)	(11,202)	0	(9,994)	(11,202)	(11,202)	0	(9,994)	1,208
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	(7,189)	(15,170)	7,981	(25,353)	(7,189)	(15,170)	7,981	(25,353)	18,164

RECAP DIVISIONAL INCOME STATEMENTS
Communications and Marketing - Kim Carlson(91,910,98,92,110)-
For the Month Ending January 31, 2021

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	17,924	8,100	9,824	14,972	17,924	8,100	9,824	14,972	2,952
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	22,487	23,084	597	34,956	22,487	23,084	597	34,956	12,469
Expenses	10,269	25,727	15,458	25,937	10,269	25,727	15,458	25,937	15,668
EBITDA	(14,832)	(40,711)	25,879	(45,921)	(14,832)	(40,711)	25,879	(45,921)	31,089
Allocations	(4,612)	(4,612)	0	(4,369)	(4,612)	(4,612)	0	(4,369)	243
Depreciation	232	232	0	233	232	232	0	233	1
Net Income	(10,452)	(36,331)	25,879	(41,785)	(10,452)	(36,331)	25,879	(41,785)	31,333

RECAP DIVISIONAL INCOME STATEMENTS
Legal Departments - Doug McCash (94,100)-
For the Month Ending January 31, 2021

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	17,703	32,000	(14,297)	3,315	17,703	32,000	(14,297)	3,315	14,388
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	18,049	19,057	1,008	27,077	18,049	19,057	1,008	27,077	9,028
Expenses	13,197	12,418	(779)	13,252	13,197	12,418	(779)	13,252	55
EBITDA	(13,543)	525	(14,068)	(37,014)	(13,543)	525	(14,068)	(37,014)	23,471
Allocations	(4,533)	(4,533)	0	(4,298)	(4,533)	(4,533)	0	(4,298)	235
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	(9,010)	5,058	(14,068)	(32,716)	(9,010)	5,058	(14,068)	(32,716)	23,706

RECAP DIVISIONAL INCOME STATEMENTS
Water Utility Consolidated-
For the Month Ending January 31, 2021

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	783,896	765,240	18,656	745,112	783,896	765,240	18,656	745,112	38,784
Cost of Sales	142,673	188,422	45,749	188,419	142,673	188,422	45,749	188,419	45,746
Payroll	78,022	83,745	5,723	111,984	78,022	83,745	5,723	111,984	33,962
Expenses	215,180	221,396	6,216	227,610	215,180	221,396	6,216	227,610	12,430
EBITDA	348,021	271,677	76,344	217,099	348,021	271,677	76,344	217,099	130,922
Allocations	108,859	108,859	0	101,955	108,859	108,859	0	101,955	(6,904)
Depreciation	108,451	109,325	874	108,890	108,451	109,325	874	108,890	439
Net Income	130,711	53,493	77,218	6,254	130,711	53,493	77,218	6,254	124,457

Bella Vista POA Consolidated
Summary Financial Results

Description	Jan-21 Y-T-D Actual	Jan-21 Y-T-D Budget	Variance	Jan-20 Y-T-D Actual	Variance
Food and Beverage	(35,407)	(43,890)	8,483	(79,102)	43,695
Clubhouses	(70,140)	(73,214)	3,074	(68,118)	(2,022)
Golf Maintenance	(304,212)	(357,038)	52,827	(382,431)	78,220
Golf Pro Shops	448,790	526,057	(77,267)	488,090	(39,299)
Recreation	(62,929)	(101,654)	38,725	(89,355)	26,426
Maintenance & Construction	(63,504)	(75,711)	12,207	(132,276)	68,772
Lakes and Parks	34,422	3,447	30,975	(4,786)	39,208
Central Administration	(40,121)	(52,847)	12,726	(61,284)	21,163
Human Resources	(7,189)	(15,170)	7,982	(25,353)	18,164
Communications and Marketing	(10,452)	(36,331)	25,880	(41,785)	31,333
Legal	(9,010)	5,058	(14,067)	(32,716)	23,706
Accounting	(22,577)	(37,833)	15,256	(47,720)	25,143
Member Services	(34,617)	(41,665)	7,048	(46,584)	11,967
Information Technology	(86,893)	(109,608)	22,715	(91,357)	4,463
General Income & Expense	794,003	772,979	21,024	692,732	101,271
Water	130,711	53,494	77,217	6,253	124,457
POA Consolidated Total	660,875	416,072	244,803	84,207	576,667
Simple Cash Flow					
Add: Depreciation	258,084	259,943	(1,859)	272,425	(14,342)
+/- Non Cash Adjustments	(943)	(1,000)	58	(1,000)	58
Subtract Capital Projects	(237,209)	(237,209)	0	(18,606)	(218,603)
Subtract: POA Reserves	(14,250)	(14,250)	0	0	(14,250)
Subtract: Water Bond	(44,167)	(94,167)	50,000	(43,333)	(834)
Simple Cash Flow	622,390	329,389	293,001	293,694	328,696

Bella Vista POA Income Statement
January 2021 Year To Date Compared with Budget and Prior Year

	YTD			Variance	
	Actual	Budget	Prior YR	Budget	Prior YR
Income					
Assessments	887,169	877,759	716,130	9,410	171,040
City of Bella Vista	23	0	0	23	23
Food and Beverage	121,236	108,966	114,731	12,270	6,504
Golf	574,262	670,918	669,989	(96,656)	(95,727)
Pro Shop	17,209	13,974	14,068	3,235	3,140
Other Recreation	2,236	1,024	1,421	1,212	816
RV	67,519	49,610	43,309	17,909	24,210
Facility Use Fees	36,105	48,793	71,250	(12,688)	(35,145)
Boat	68,135	49,125	45,728	19,010	22,407
Investment Income	49	0	234	49	(185)
Lot Sales	8,668	18,500	(4,749)	(9,832)	13,416
Transfer Fees	69,163	56,171	56,175	12,992	12,988
Past Due Collections	18,665	20,310	19,065	(1,645)	(399)
Advertising Income	17,924	8,100	14,972	9,824	2,953
Rebates	132	0	0	132	132
POA Lot Inventory Valuation	943	1,000	1,015	(58)	(73)
Water Rents	5,980	5,980	5,806	0	174
Commissions	0	147	147	(147)	(147)
Cell Tower Rents	28,670	28,670	28,606	0	64
Legal Fee Income	75	1,000	1,691	(925)	(1,616)
Rents Leased Facilities	1,000	1,000	1,000	0	0
NSF Checks	375	650	900	(275)	(525)
Other Income	1,938	1,528	6,716	410	(4,779)
Total Income	1,927,477	1,963,225	1,808,204	(35,748)	119,272
Food and Beverage	43,888	37,600	43,350	(6,288)	(538)
Pro Shop	11,686	11,552	11,259	(134)	(427)
Recreation	2,380	2,945	1,781	565	(599)
Total Cost of Goods	57,954	52,097	56,390	(5,857)	(1,564)
Gross Profit	1,869,523	1,911,128	1,751,814	(41,605)	117,708
Expenses					
Salary and Wages	607,925	650,521	851,419	42,597	243,495
Employee Benefits	159,718	165,676	204,747	5,958	45,029
Memberships, Training and Travel	5,619	23,469	15,719	17,850	10,100
Supplies	71,033	100,638	58,599	29,605	(12,434)
Fuel and Oil	7,134	11,225	12,982	4,091	5,847
Equipment & Tools	2,197	6,977	27,199	4,780	25,002
Lease, Rents and Licenses	68,211	72,139	75,671	3,928	7,460
Maintenance and Repairs	29,295	48,561	33,692	19,266	4,397
Maintenance and Service Agreements	78,681	98,562	52,492	19,881	(26,189)
Outside Contracts	34,705	39,715	35,268	5,010	563
Professional Services	16,545	45,750	13,361	29,205	(3,184)
Insurance	48,897	48,890	45,635	(7)	(3,262)
Utilities	80,125	85,057	78,744	4,932	(1,381)
Taxes and Permits	36,119	30,574	36,383	(5,545)	264
Postage	9,119	11,621	12,941	2,502	3,823
Credit Card Fees & Interest Expense	26,964	25,556	23,415	(1,408)	(3,549)
Membership Elections	0	3,300	0	3,300	0
Advertising	1,903	13,467	20,970	11,564	19,067
Bad Debts	22,031	13,000	2,046	(9,031)	(19,985)
Uniforms	463	1,500	1,812	1,037	1,349
Donations	0	50	0	50	0
Discounts Earned	(11,714)	(4,000)	(2,021)	7,714	9,693
Intercompany Interest Expense	595	3,995	5,726	3,400	5,131
Other Expense	3,019	10,547	5,478	7,528	2,459
Total Operating Expenses	1,298,585	1,506,791	1,612,280	208,206	313,695
EBITDA	570,938	404,337	139,534	166,601	431,404
Allocations - MAC	(37,863)	(37,863)	(34,837)	0	3,026
Allocations - F & A	(70,996)	(70,996)	(67,118)	0	3,878
Total Allocations	(108,859)	(108,859)	(101,955)	0	6,904
Pre Depreciation Gross	679,797	513,196	241,489	166,601	438,307
Depreciation	149,632	150,618	163,535	986	13,903
Net Income / Cost of Operations	530,164	362,578	77,954	167,586	452,210
Simple Cash Flow					
Add: Depreciation	149,632	150,618	163,535	(986)	(13,903)
+/- Non Cash Adjustments	(943)	(1,000)	(1,000)	58	58
Subtract Capital Projects	(236,417)	(236,417)	(18,606)	0	(217,811)
Subtract: POA Water Loan	(49,405)	(23,333)	0	(26,072)	(49,405)
Subtract: Reserves 2020 Plan	(14,250)	(14,250)	0	0	(14,250)
Simple Cash Flow	378,782	238,196	221,883	140,586	156,899

Bella Vista Water Utility Income Statement
January 2021 Year To Date Compared with Budget and Prior Year

	YTD			Variance	
	Actual	Budget	Prior YR	Budget	Prior YR
Income					
Assessments	100	100	100	0	0
Investment Income	1,410	0	1,331	1,410	78
Water	683,673	663,719	649,136	19,954	34,537
Restricted Revenue	130	25	1,133	105	(1,003)
Water Capital Buy In Fees	80,000	75,000	65,000	5,000	15,000
Water Late Fees	10,221	13,300	13,804	(3,079)	(3,583)
NSF Checks	250	360	500	(110)	(250)
Intercompany Interest Income	595	3,995	5,726	(3,400)	(5,131)
Other Income	7,516	8,741	8,380	(1,225)	(864)
Total Income	783,896	765,240	745,112	18,656	38,784
Water	142,673	188,422	188,419	45,749	45,745
Total Cost of Goods	142,673	188,422	188,419	45,749	45,745
Gross Profit	641,222	576,818	556,693	64,404	84,529
Expenses					
Salary and Wages	78,022	83,745	111,984	5,722	33,961
Employee Benefits	35,842	37,292	29,277	1,450	(6,565)
Memberships, Training and Travel	815	1,461	574	646	(240)
Supplies	17,850	18,985	37,200	1,135	19,351
Fuel and Oil	3,430	3,600	4,090	170	661
Equipment & Tools	26	285	2,333	259	2,307
Lease, Rents and Licenses	6,081	5,967	6,071	(114)	(11)
Maintenance and Repairs	16,999	17,700	18,208	701	1,209
Maintenance and Service Agreements	37,897	38,405	39,754	508	1,857
Outside Contracts	33,320	32,477	21,344	(843)	(11,976)
Professional Services	0	0	0	0	0
Insurance	15,466	15,459	13,912	(7)	(1,555)
Utilities	10,164	7,976	10,529	(2,188)	364
Taxes and Permits	18,741	20,418	20,302	1,677	1,561
Postage	561	4,955	4,144	4,394	3,583
Credit Card Fees & Interest Expense	17,852	16,216	18,425	(1,636)	573
Bad Debts	144	200	1,095	56	951
Uniforms	0	0	240	0	240
Other Expense	(10)	0	112	10	122
Total Operating Expenses	293,202	305,141	339,594	11,939	46,392
EBITDA	348,021	271,677	217,099	76,343	130,922
Allocations - MAC	37,863	37,863	34,837	0	(3,026)
Allocations - F & A	70,996	70,996	67,118	0	(3,878)
Total Allocations	108,859	108,859	101,955	0	(6,904)
Pre Depreciation Gross	239,162	162,819	115,144	76,343	124,018
Depreciation	108,451	109,325	108,890	874	439
Net Income / Cost of Operations	130,711	53,494	6,253	77,217	124,457
Simple Cash Flow					
Add: Depreciation	108,451	109,325	108,890	(874)	(439)
Subtract Capital Projects	(792)	(792)	0	0	(792)
Add: POA Water Loan	49,405	23,333	0	26,072	49,405
Subtract: Debt Service - Water Bond	(44,167)	(94,167)	(43,333)	50,000	(834)
Simple Cash Flow	243,608	91,193	71,811	152,415	171,797

Bella Vista Village POA

CONSOLIDATED BALANCE SHEET

January 2021

ASSETS	2021	2020	Change
Current Assets			
Cash and Short Term Investments	4,213,678	1,829,846	2,383,832
Debt Service Sinking Fund	392,536	403,957	(11,421)
Accounts Receivable	1,293,329	1,038,358	254,971
Inventories	489,461	704,934	(215,473)
Prepaid Expenses	292,636	209,605	83,031
Total Current Assets	**6,681,640**	**4,186,700**	**2,494,940**
Delinquent Assessments Receivable (Net of Allowance)	**(71,276)**	**(33,212)**	**(38,064)**
Property, Plant & Equipment	112,829,700	110,491,729	2,337,971
Capital Projects - WIP	237,209	84,979	152,230
Less Accumulated Depreciation	(58,193,740)	(54,320,189)	(3,873,551)
Net Property, Plant & Equipment	**54,873,169**	**56,256,519**	**(1,383,350)**
Other Assets			
Long Term Investments	0	0	0
Total Other Assets	**0**	**0**	**0**
TOTAL ASSETS	**61,483,533**	**60,410,007**	**1,073,526**
LIABILITIES			
Current Liabilities			
Payables and Accruals	924,902	801,398	123,504
Accrued Payroll	543,838	786,831	(242,993)
Prepaid Assessments	1,801,029	1,500,163	300,866
Accrued Taxes	646,231	620,352	25,879
Member Functions	549,759	412,486	137,273
Advance Deposits - Food and Beverage Events	30,423	24,839	5,584
Accrued Envirnmental Liability	0	0	0
Water Capital Buy In Fee - Unearned	0	0	0
Short Term / Water Bond	620,485	596,008	24,477
Total Current Liabilities	**5,116,667**	**4,742,077**	**374,590**
Long Term Lease Liability	1,859,047	1,030,188	828,859
Long Term Portion - Water Bond 2009	2,316,036	3,853,679	(1,537,643)
Total Long-Term Liabilities	**4,175,083**	**4,883,867**	**(708,784)**
Members' Equity			
Contributed Capital	32,628,285	32,628,285	0
Cumulative Excess of Revenue over Expenses	18,902,623	18,071,571	831,052
Designated for Debt Service	0	0	0
Beginning Equity	51,530,908	50,699,856	831,052
Year-To-Date Contributions	0	0	0
Year-To-Date Gain/Loss	660,875	84,207	576,668
Year-To-Date Designated for Debt Service	0	0	0
Members' Equity at Month End	**52,191,783**	**50,784,063**	**1,407,720**
TOTAL LIABILITIES & MEMBERS' EQUITY	**61,483,533**	**60,410,007**	**1,073,526**

Bella Vista Village POA

POA BALANCE SHEET

January 2021

ASSETS	2021	2020	Change
Current Assets			
Cash and Short Term Investments	757,226	11,964	745,262
Debt Service Sinking Fund	0	0	0
Accounts Receivable	585,760	391,196	194,564
Inventories	489,461	704,934	(215,473)
Prepaid Expenses	224,582	141,648	82,934
Total Current Assets	**2,057,029**	**1,249,743**	**807,286**
Delinquent Assessments Receivable (Net of Allowance)	**(71,276)**	**(33,212)**	**(38,064)**
Property, Plant & Equipment	70,884,806	68,877,417	2,007,389
Capital Projects - WIP	236,417	84,479	151,938
Less Accumulated Depreciation	(33,674,995)	(31,052,835)	(2,622,160)
Net Property, Plant & Equipment	**37,446,228**	**37,909,061**	**(462,833)**
Other Assets			
Long Term Investments	0	0	0
Other Assets Total	**0**	**0**	**0**
TOTAL ASSETS	**39,431,981**	**39,125,592**	**306,389**
LIABILITIES			
Current Liabilities			
Payables and Accruals	270,329	339,449	(69,120)
Accrued Payroll `	474,600	679,747	(205,147)
Prepaid Assessments	1,801,029	1,500,163	300,866
Accrued Taxes	646,231	620,352	25,879
Member Functions	166,423	132,168	34,255
Advance Deposits - Food and Beverage Events	30,423	24,839	5,584
Accrued Envirnmental Liability	0	0	0
Due To Water	2,873,861	3,178,185	(304,324)
Total Current Liabilities	**6,262,897**	**6,474,903**	**(212,006)**
Long Term Lease Liability	1,859,047	1,030,188	828,859
Total Long-Term Liabilities	**1,859,047**	**1,030,188**	**828,859**
Members' Equity			
Contributed Capital	32,628,285	32,628,285	0
Cumulative Excess of Revenue over Expenses	(1,848,412)	(1,085,739)	(762,673)
Designated for Debt Service	0	0	0
Beginning Equity	30,779,873	31,542,546	(762,673)
Year-To-Date Contributions	0	0	0
Year-To-Date Gain/Loss	530,164	77,955	452,209
Year-To-Date Designated for Debt Service	0	0	0
Members' Equity at Month End	**31,310,037**	**31,620,501**	**(310,464)**
TOTAL LIABILITIES & MEMBERS' EQUITY	**39,431,981**	**39,125,592**	**306,389**

Bella Vista Village POA

WATER UTILITY - BALANCE SHEET

January 2021

ASSETS	2021	2020	Change
Current Assets			
Cash and Short Term Investments	3,456,452	1,817,882	1,638,570
Accounts Receivable	707,569	647,162	60,407
Due From POA	2,873,861	3,178,185	(304,324)
Debt Service - Reserved	392,536	403,957	(11,421)
Prepaid Expense	68,054	67,957	97
Total Current Assets	**7,498,472**	**6,115,143**	**1,383,329**
Property, Plant & Equipment	41,944,894	41,614,312	330,582
Capital Projects - WIP	792	500	292
Less Accumulated Depreciation	(24,518,745)	(23,267,354)	(1,251,391)
Net Property, Plant & Equipment	**17,426,941**	**18,347,458**	**(920,516)**
Other Assets			
Long Term Investments	0	0	0
Total Other Assets	**0**	**0**	**0**
TOTAL ASSETS	**24,925,413**	**24,462,600**	**462,813**
LIABILITIES			
Current Liabilities			
Payables and Accruals	654,573	461,948	192,625
Accrued Payroll	69,238	107,084	(37,846)
Water Capital Buy In Fee - Unearned	0	0	0
Member Functions - Water Deposits	383,336	280,318	103,018
Short Term/ Water Bond	620,485	596,008	24,477
Total Current Liabilities	**1,727,631**	**1,445,358**	**282,273**
Long Term Water Bond Issue	2,316,036	3,853,679	(1,537,643)
Total Long-Term Liabilities	**2,316,036**	**3,853,679**	**(1,537,643)**
Members' Equity			
Contributed Capital	0	0	0
Cumulative Excess of Revenue over Expenses	25,461,527	23,867,802	1,593,725
Est. Allocations to Water 1992 thru 2003	(4,710,492)	(4,710,492)	0
Designated for Debt Service	0	0	0
Beginning Equity	20,751,035	19,157,310	1,593,725
Year-To-Date Contributions	0	0	0
Year-To-Date Gain/Loss	130,711	6,253	124,458
Year-To-Date Designated for Debt Service	0	0	0
Members' Equity at Month End	**20,881,746**	**19,163,563**	**1,718,183**
TOTAL LIABILITIES & MEMBERS' EQUITY	**24,925,413**	**24,462,600**	**462,813**