

Financial Summary

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

March 22, 2021

February 2021 had challenges during the month regarding weather. Consolidated results missed the gross profit budget for February by \$125K, so we are down \$103K YTD. Operating Expenses were better than budget by \$238K for the month and were below budget for the year by \$459K. This is primarily due to the timing of the expenses. EBITDA was \$435K which was better than budget by \$113K for February. YTD EBITDA was \$1.35M, which is better than the budget by \$356K. Again, this was driven primarily by the timing of the expenses and weather. Last, due to the positive EBITDA, Net Income was better than budget in February by \$113K and better than the YTD budget by \$358K.

POA

Revenue –

Golf missed the February budget by \$70K primarily in the Greens Fees \$19K, Cart Rentals \$16K, and Annual Greens fees \$17K. YTD golf is down \$167K, with the most significant drivers being Annual Green Fees \$66K, Annual cart rentals \$46K, and Green Fees \$18K. Merchandising was close to budget in February, missing by only \$1K. They are down \$4K YTD.

Recreation also had a hard February due to the weather. Overall, they were relatively flat for the month by only missing by \$1K. However, YTD, they are still over budget by \$21K. This is primarily in the boat dock fees \$13K, the RV Park \$6K, and RV Storage \$8K.

Food and Beverage was under budget in February by \$21K. YTD, they are down \$13K. Again, this was primarily due to the weather. The BV Bar and Grill was closed for 4.5 days in February, and Lakepoint was closed for 2 days due to weather.

Activity cards were down \$21K YTD.

Expenses –

Salary, wages, and employee benefits expenses were better than the budget for both MTD and YTD. They were \$88K below budget for the month and \$137K below budget for the year. They were also below LY YTD by \$327K. The areas with the most considerable YTD variances below budget include Golf \$65K, F&B \$16K, Admin \$16K, MAC \$22K, Lakes \$10K, and Recreation \$8K. The majority of this is due to late hires and hours down due to weather.

Other areas that are down compared to the budget include Membership, Training and Travel \$25K, Supplies – Chemicals \$15K, Other Supplies \$11K, Maintenance and Repairs \$64K, Maintenance and Service Agreements \$26K, Professional Services \$55K. These areas are primarily under budget due to the timing of expenses.

EBITDA –

Overall, the POA had a solid month, even given weather issues. EBITDA was a positive \$166K vs. a budget of \$23K, so better than budget by \$144K. YTD, the POA continues to start the year strong ending the month at \$737K YTD vs. a budget of \$427K. This was better than the budget by \$310K YTD. The POA is better than last year by \$722K.

Water

Revenue –

Water sales ended the month under budget by \$4K but continue to be \$16K over budget for the year. Additionally, water capital buy-in fees were down \$27.5K compared to the budget. Overall, gross profit missed budget by \$70K in February and is under budget YTD by \$6K. The water rebate in January was a positive impact of \$42K YTD that was not budgeted.

Expense –

Much like the POA, salary, wages, and employee benefit expenses continue to be better than the MTD and YTD budgets. They were \$8K below budget for the month and \$14K below budget YTD. Other expenses below budget YTD, due to timing, include supplies \$21K and Maintenance and Repairs \$14K.

Overall, operating expenses were below budget by \$40K for the month and \$52K YTD. The timing of costs drives the variance primarily due to weather.

EBITDA—

Overall, water was under budget by \$31K for the month. YTD EBITDA was better than budget by \$46K.

Other

Balance Sheet –

Cash - POA has \$1.2M in cash and water \$3.3M. \$170K of the POA balance is related to the 2020 plan reserve commitment, and \$594K of the water funds are restricted cash for bond requirements.

Receivables and Bad Debt – Receivables went down \$1K over last month. Bad debt is \$10K over budget YTD. This is an increase of \$5K over LY.

Prepaid Assessments – Assessments were \$104K over last month. 11,120 accounts are currently prepaid compared to 9,905 at the end of January.

Intercompany Loan between POA and Water –

2020 ended with a loan balance between water and the POA of \$2.92M. The POA paid back an additional \$50K in February. This leaves a required repayment in 2021 of \$180K. The balance at the end of February 2021 was \$2.87M.

Overall, February was a challenging month primarily due to weather and ongoing Covid-19 restrictions. The amenities are starting to see increased participation with the weather getting better and vaccines underway. I fully expect to see the expenses under budget to be caught up with the improved weather.

Bella Vista POA
Bella Vista Village POA Consolidated-All
For the Two Months Ending February 28, 2021

	MTD				YTD					
	MTD February 2021			Prior Year	YTD February 2021			Prior Year	Year to Year	
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared	
Income										
Assessments	885,194	878,615	6,579	687,742	1,772,463	1,756,474	15,989	1,403,972	368,492	
City of Bella Vista	0	0	0	313	23	0	23	313	(290)	
Food and Beverage	112,474	134,120	(21,646)	152,293	233,710	243,086	(9,376)	267,024	(33,315)	
Golf	126,251	196,176	(69,925)	195,731	700,513	867,094	(166,581)	865,720	(165,207)	
Pro Shop	15,862	20,170	(4,308)	20,327	33,070	34,144	(1,074)	34,395	(1,325)	
Other Recreation	2,126	1,055	1,071	1,708	4,362	2,079	2,283	3,128	1,234	
RV	31,658	36,182	(4,524)	32,961	99,177	85,792	13,385	76,270	22,907	
Facility Use Fees	21,843	31,925	(10,082)	52,718	57,948	80,718	(22,770)	123,968	(66,020)	
Boat	45,130	49,625	(4,495)	47,474	113,265	98,750	14,515	93,202	20,063	
Investment Income	1,473	0	1,473	1,663	2,931	0	2,931	3,229	(298)	
Water	642,626	646,642	(4,016)	643,690	1,326,299	1,310,361	15,938	1,292,826	33,473	
Restricted Revenue	34	25	9	457	164	50	114	1,590	(1,426)	
Lot Sales	20,688	18,500	2,188	46,902	29,355	37,000	(7,645)	42,154	(12,798)	
Transfer Fees	69,723	43,465	26,258	42,875	138,886	99,636	39,250	99,050	39,836	
Past Due Collections	28,074	19,869	8,205	18,428	46,740	40,179	6,561	37,492	9,247	
Advertising Income	17,023	13,100	3,923	24,825	34,947	21,200	13,747	39,797	(4,850)	
Rebates	92	0	92	32	225	0	225	32	193	
POA Lot Inventory Valuation	2,030	1,000	1,030	3,815	2,973	2,000	973	4,830	(1,858)	
Water Capital Buy In Fees	47,500	75,000	(27,500)	77,500	127,500	150,000	(22,500)	142,500	(15,000)	
Water Late Fees	(156)	13,300	(13,456)	12,162	10,065	26,600	(16,535)	25,967	(15,901)	
Water Rent Income	5,980	5,980	0	5,806	11,960	11,960	0	11,612	348	
Commissions	0	0	0	0	0	147	(147)	147	(147)	
Cell Tower Rents	3,273	3,260	13	3,211	31,944	31,930	14	31,817	126	
Legal Fees	456	1,000	(544)	2,203	531	2,000	(1,469)	3,893	(3,362)	
Rents - Leases Facilities	1,000	1,000	0	1,000	2,000	2,000	0	2,000	0	
Donations Received	0	0	0	21	0	0	0	21	(21)	
NSF Fees	975	835	140	1,300	1,600	1,845	(245)	2,700	(1,100)	
Inter Company Interest Income	528	3,574	(3,046)	4,828	1,123	7,569	(6,446)	10,554	(9,430)	
Other	8,938	9,719	(781)	(113,604)	18,392	19,988	(1,596)	(98,507)	116,899	
Total Income	2,090,794	2,204,137	(113,343)	1,968,381	4,802,166	4,932,602	(130,436)	4,521,697	280,470	
Food and Beverage	39,823	46,818	6,995	57,837	83,711	84,418	707	101,187	17,476	
Water	205,409	182,903	(22,506)	186,171	348,083	371,325	23,242	374,589	26,507	
Pro Shop	14,572	17,231	2,659	17,220	26,258	28,783	2,525	28,480	2,222	
Recreation	2,157	2,960	803	2,265	4,537	5,905	1,368	4,046	(491)	
Total Cost of Goods	261,961	249,912	(12,049)	263,493	462,588	490,431	27,843	508,302	45,713	
Gross Profit	1,828,833	1,954,225	(125,392)	1,704,888	4,339,578	4,442,171	(102,593)	4,013,395	326,183	
Expenses										
Salary and Wages	653,268	738,023	84,755	689,921	1,339,215	1,472,289	133,074	1,653,324	314,109	

Bella Vista POA
Bella Vista Village POA Consolidated-All
For the Two Months Ending February 28, 2021

	MTD				YTD						
	MTD February 2021			Prior Year		YTD February 2021			Prior Year		Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual	Actual Compared	
Employee Benefits	190,256	200,708	10,452	183,914	385,816	403,676	17,860	417,938		32,122	
Memberships, Training and Travel	7,399	16,352	8,953	14,322	13,833	41,282	27,449	30,616		16,783	
Supplies	58,038	74,962	16,924	71,597	146,920	194,585	47,665	167,397		20,476	
Fuel and Oil	12,178	12,350	172	13,102	22,742	27,175	4,433	30,174		7,432	
Equipment and Tools	9,095	10,776	1,681	29,221	11,318	18,038	6,720	58,753		47,435	
Lease, Rents and Licenses	74,043	78,057	4,014	77,470	148,336	156,163	7,827	159,212		10,876	
Maintenance and Repairs	35,741	93,571	57,830	68,699	82,034	159,832	77,798	120,600		38,565	
Maintenance and Service Agreements	26,344	32,902	6,558	35,957	142,921	169,869	26,948	128,202		(14,719)	
Outside Contracts	44,782	48,108	3,326	51,714	112,808	120,300	7,492	108,326		(4,482)	
Professional Services	11,587	38,500	26,913	28,823	28,132	84,250	56,118	42,184		14,052	
Insurance	64,273	64,349	76	57,266	128,637	128,698	61	116,813		(11,824)	
Utilities	99,575	92,596	(6,979)	89,469	189,865	185,629	(4,236)	178,741		(11,123)	
Taxes and Permits	45,811	51,123	5,312	46,313	100,671	102,115	1,444	102,998		2,327	
Postage	12,530	16,630	4,100	10,518	22,210	33,206	10,996	27,603		5,394	
Credit Card Fees & Interest Expense	32,826	33,463	637	33,570	77,641	75,235	(2,406)	75,410		(2,231)	
Membership Elections	0	3,300	3,300	0	0	6,600	6,600	0		0	
Advertising Expense	6,744	7,717	973	9,566	8,647	21,184	12,537	30,536		21,889	
Bad Debts	14,649	13,200	(1,449)	1,880	36,825	26,400	(10,425)	5,022		(31,803)	
Uniforms	1,538	3,550	2,012	1,357	2,001	5,050	3,049	3,410		1,408	
Donations	0	50	50	0	0	100	100	0		0	
Discounts Earned	(10,639)	(5,500)	5,139	(6,053)	(22,353)	(9,500)	12,853	(8,074)		14,279	
Inter Company Interest Exp	528	3,574	3,046	4,828	1,123	7,569	6,446	10,554		9,430	
Other	3,296	3,909	613	9,979	6,305	14,456	8,151	15,569		9,264	
Total Operating Expenses	1,393,861	1,632,269	238,408	1,523,435	2,985,648	3,444,201	458,553	3,475,309		489,661	
EBITDA	434,972	321,956	113,016	181,453	1,353,930	997,971	355,960	538,086		815,845	
Pre Depreciation Gross	434,972	321,956	113,016	181,453	1,353,930	997,971	355,960	538,086		815,845	
Depreciation	257,712	258,159	447	271,353	515,796	518,102	2,306	543,778		27,982	
Net Income / Cost of Operations	177,260	63,797	113,463	(89,900)	838,134	479,869	358,266	(5,692)		843,827	

Bella Vista POA
Water Utility Consolidated-All
For the Two Months Ending February 28, 2021

	MTD				YTD				
	MTD February 2021			Prior Year	YTD February 2021			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Income									
Assessments	100	100	0	100	200	200	0	200	0
Investment Income	1,203	0	1,203	1,652	2,612	0	2,612	2,984	(371)
Water	642,626	646,642	(4,016)	643,690	1,326,299	1,310,361	15,938	1,292,826	33,473
Restricted Revenue	34	25	9	457	164	50	114	1,590	(1,426)
Water Capital Buy In Fees	47,500	75,000	(27,500)	77,500	127,500	150,000	(22,500)	142,500	(15,000)
Water Late Fees	(156)	13,300	(13,456)	12,162	10,065	26,600	(16,535)	25,967	(15,901)
NSF Fees	350	360	(10)	675	600	720	(120)	1,175	(575)
Inter Company Interest Income	528	3,574	(3,046)	4,828	1,123	7,569	(6,446)	10,554	(9,430)
Other	7,312	8,480	(1,168)	8,278	14,828	17,221	(2,393)	16,658	(1,830)
Total Income	699,497	747,481	(47,984)	749,342	1,483,393	1,512,721	(29,328)	1,494,454	(11,061)
Water	205,409	182,903	(22,506)	186,171	348,083	371,325	23,242	374,589	26,507
Total Cost of Goods	205,409	182,903	(22,506)	186,171	348,083	371,325	23,242	374,589	26,507
Gross Profit	494,088	564,578	(70,490)	563,172	1,135,310	1,141,396	(6,086)	1,119,865	15,446
Expenses									
Salary and Wages	77,679	83,345	5,666	79,378	155,701	167,089	11,388	191,361	35,660
Employee Benefits	35,523	37,256	1,733	24,821	71,365	74,548	3,183	54,098	(17,267)
Memberships, Training and Travel	438	1,915	1,477	1,222	1,253	3,376	2,123	1,796	544
Supplies	6,998	26,535	19,537	14,851	24,848	45,520	20,672	52,051	27,203
Fuel and Oil	3,664	3,600	(64)	5,464	7,093	7,200	107	9,554	2,461
Equipment and Tools	2,162	285	(1,877)	3,550	2,188	570	(1,618)	5,883	3,695
Lease, Rents and Licenses	6,223	5,967	(256)	6,151	12,305	11,934	(371)	12,222	(82)
Maintenance and Repairs	4,385	17,200	12,815	22,602	21,384	34,900	13,516	40,810	19,427
Maintenance and Service Agreements	1,490	1,970	480	1,325	39,387	40,375	988	41,078	1,692
Outside Contracts	21,121	21,417	296	31,419	54,441	53,894	(547)	52,764	(1,678)
Professional Services	59	1,000	942	0	59	1,000	942	0	(59)
Insurance	15,500	15,459	(41)	13,680	30,966	30,918	(48)	27,592	(3,374)
Utilities	11,150	7,976	(3,174)	10,595	21,314	15,952	(5,362)	21,124	(190)
Taxes and Permits	19,167	19,818	651	19,711	37,909	40,236	2,327	40,013	2,104
Postage	3,616	4,955	1,339	3,482	4,177	9,910	5,733	7,625	3,448
Credit Card Fees & Interest Expense	17,100	16,372	(728)	18,399	34,951	32,588	(2,363)	36,823	1,872
Bad Debts	(1,047)	200	1,247	(108)	(903)	400	1,303	987	1,890
Uniforms	194	0	(194)	146	194	0	(194)	386	192
Other	0	0	(0)	345	(10)	0	10	457	467
Total Operating Expenses	225,422	265,270	39,848	257,033	518,623	570,410	51,787	596,627	78,003
EBITDA	268,666	299,308	(30,642)	306,139	616,687	570,986	45,701	523,238	93,449

Bella Vista POA
Water Utility Consolidated-All
For the Two Months Ending February 28, 2021

	MTD			Prior Year	YTD			Year to Year Actual Compared	
	February 2021				February 2021				
	Actual	Budget	VAR		Actual	Budget	VAR		
Allocations - MAC	37,863	37,863	0	34,837	75,726	75,726	0	69,674	(6,052)
Allocations - F & A	70,996	70,996	0	67,118	141,992	141,992	0	134,236	(7,756)
Total Allocations	108,859	108,859	0	101,955	217,717	217,717	0	203,910	(13,807)
Pre Depreciation Gross	159,808	190,450	(30,642)	204,184	398,970	353,269	45,701	319,328	79,642
Depreciation	108,808	109,202	394	108,947	217,260	218,527	1,267	217,838	578
Net Income / Cost of Operations	50,999	81,248	(30,248)	95,237	181,710	134,742	46,968	101,490	80,220

Bella Vista POA
POA w/o Water-All
For the Two Months Ending February 28, 2021

	MTD			Prior Year	YTD			Prior Year	Year to Year Actual Compared	
	MTD February 2021		VAR		Actual	YTD February 2021				Actual
	Actual	Budget				Budget	VAR			
Income										
Assessments	885,094	878,515	6,579	687,642	1,772,263	1,756,274	15,989	1,403,772	368,492	
City of Bella Vista	0	0	0	313	23	0	23	313	(290)	
Food and Beverage	112,474	134,120	(21,646)	152,293	233,710	243,086	(9,376)	267,024	(33,315)	
Golf	126,251	196,176	(69,925)	195,731	700,513	867,094	(166,581)	865,720	(165,207)	
Pro Shop	15,862	20,170	(4,308)	20,327	33,070	34,144	(1,074)	34,395	(1,325)	
Other Recreation	2,126	1,055	1,071	1,708	4,362	2,079	2,283	3,128	1,234	
RV	31,658	36,182	(4,524)	32,961	99,177	85,792	13,385	76,270	22,907	
Facility Use Fees	21,843	31,925	(10,082)	52,718	57,948	80,718	(22,770)	123,968	(66,020)	
Boat	45,130	49,625	(4,495)	47,474	113,265	98,750	14,515	93,202	20,063	
Investment Income	270	0	270	11	319	0	319	245	74	
Lot Sales	20,688	18,500	2,188	46,902	29,355	37,000	(7,645)	42,154	(12,798)	
Transfer Fees	69,723	43,465	26,258	42,875	138,886	99,636	39,250	99,050	39,836	
Past Due Collections	28,074	19,869	8,205	18,428	46,740	40,179	6,561	37,492	9,247	
Advertising Income	17,023	13,100	3,923	24,825	34,947	21,200	13,747	39,797	(4,850)	
Rebates	92	0	92	32	225	0	225	32	193	
POA Lot Inventory Valuation	2,030	1,000	1,030	3,815	2,973	2,000	973	4,830	(1,858)	
Water Rent Income	5,980	5,980	0	5,806	11,960	11,960	0	11,612	348	
Commissions	0	0	0	0	0	147	(147)	147	(147)	
Cell Tower Rents	3,273	3,260	13	3,211	31,944	31,930	14	31,817	126	
Legal Fees	456	1,000	(544)	2,203	531	2,000	(1,469)	3,893	(3,362)	
Rents - Leases Facilities	1,000	1,000	0	1,000	2,000	2,000	0	2,000	0	
Donations Received	0	0	0	21	0	0	0	21	(21)	
NSF Fees	625	475	150	625	1,000	1,125	(125)	1,525	(525)	
Other	1,626	1,239	387	(121,882)	3,563	2,767	796	(115,166)	118,729	
Total Income	1,391,297	1,456,656	(65,359)	1,219,038	3,318,773	3,419,881	(101,108)	3,027,243	291,531	
Food and Beverage	39,823	46,818	6,995	57,837	83,711	84,418	707	101,187	17,476	
Pro Shop	14,572	17,231	2,659	17,220	26,258	28,783	2,525	28,480	2,222	
Recreation	2,157	2,960	803	2,265	4,537	5,905	1,368	4,046	(491)	
Total Cost of Goods	56,552	67,009	10,457	77,322	114,506	119,106	4,600	133,712	19,207	
Gross Profit	1,334,745	1,389,647	(54,902)	1,141,716	3,204,268	3,300,775	(96,507)	2,893,530	310,737	
Expenses										
Salary and Wages	575,589	654,678	79,089	610,543	1,183,513	1,305,199	121,686	1,461,963	278,449	
Employee Benefits	154,733	163,452	8,719	159,093	314,451	329,128	14,677	363,841	49,389	
Memberships, Training and Travel	6,961	14,437	7,476	13,100	12,580	37,906	25,326	28,820	16,239	
Supplies	51,039	48,427	(2,612)	56,746	122,073	149,065	26,992	115,346	(6,727)	
Fuel and Oil	8,514	8,750	236	7,638	15,649	19,975	4,326	20,620	4,971	
Equipment and Tools	6,933	10,491	3,558	25,671	9,130	17,468	8,338	52,870	43,740	

Bella Vista POA
POA w/o Water-All
For the Two Months Ending February 28, 2021

	MTD			Prior Year	YTD			Year to Year	
	MTD February 2021				YTD February 2021				
	Actual	Budget	VAR		Actual	Budget	VAR		Actual
Lease, Rents and Licenses	67,820	72,090	4,270	71,318	136,031	144,229	8,198	146,990	10,959
Maintenance and Repairs	31,356	76,371	45,015	46,097	60,651	124,932	64,281	79,789	19,139
Maintenance and Service Agreements	24,854	30,932	6,078	34,632	103,534	129,494	25,960	87,124	(16,410)
Outside Contracts	23,661	26,691	3,030	20,294	58,366	66,406	8,040	55,563	(2,804)
Professional Services	11,528	37,500	25,972	28,823	28,074	83,250	55,176	42,184	14,111
Insurance	48,774	48,890	116	43,586	97,671	97,780	109	89,221	(8,450)
Utilities	88,425	84,620	(3,805)	78,874	168,550	169,677	1,127	157,618	(10,933)
Taxes and Permits	26,643	31,305	4,662	26,602	62,762	61,879	(883)	62,985	222
Postage	8,914	11,675	2,761	7,037	18,033	23,296	5,263	19,978	1,945
Credit Card Fees & Interest Expense	15,726	17,091	1,365	15,172	42,690	42,647	(43)	38,586	(4,103)
Membership Elections	0	3,300	3,300	0	0	6,600	6,600	0	0
Advertising Expense	6,744	7,717	973	9,566	8,647	21,184	12,537	30,536	21,889
Bad Debts	15,697	13,000	(2,697)	1,988	37,728	26,000	(11,728)	4,035	(33,693)
Uniforms	1,344	3,550	2,206	1,211	1,807	5,050	3,243	3,023	1,216
Donations	0	50	50	0	0	100	100	0	0
Discounts Earned	(10,639)	(5,500)	5,139	(6,053)	(22,353)	(9,500)	12,853	(8,074)	14,279
Inter Company Interest Exp	528	3,574	3,046	4,828	1,123	7,569	6,446	10,554	9,430
Other	3,296	3,909	613	9,635	6,315	14,456	8,141	15,112	8,798
Total Operating Expenses	1,168,440	1,366,999	198,560	1,266,402	2,467,024	2,873,790	406,766	2,878,682	411,658
EBITDA	166,305	22,648	143,658	(124,686)	737,243	426,985	310,259	14,848	722,395
Allocations - MAC	(37,863)	(37,863)	0	(34,837)	(75,726)	(75,726)	0	(69,674)	6,052
Allocations - F & A	(70,996)	(70,996)	0	(67,118)	(141,992)	(141,992)	0	(134,236)	7,756
Total Allocations	(108,859)	(108,859)	0	(101,955)	(217,717)	(217,717)	0	(203,910)	13,807
Pre Depreciation Gross	275,164	131,506	143,658	(22,731)	954,961	644,702	310,259	218,758	736,203
Depreciation	148,904	148,957	53	162,406	298,536	299,575	1,039	325,941	27,405
Net Income / Cost of Operations	126,260	(17,451)	143,711	(185,137)	656,424	345,127	311,297	(107,183)	763,607

Bella Vista POA
Food and Beverage Division - Tommy Lee-All
For the Two Months Ending February 28, 2021

	MTD			Prior Year	YTD			Year to Year	
	MTD February 2021				YTD February 2021				
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Income									
Food and Beverage	112,237	133,771	(21,534)	151,297	233,242	242,411	(9,169)	265,648	(32,406)
Facility Use Fees	(7,933)	(8,210)	277	(10,062)	(19,020)	(15,010)	(4,010)	(18,851)	(170)
Rebates	92	0	92	32	225	0	225	32	193
Other	186	0	186	316	339	0	339	5,438	(5,099)
Total Income	104,582	125,561	(20,979)	141,583	214,785	227,401	(12,616)	252,267	(37,482)
Food and Beverage	39,618	45,991	6,373	57,393	83,271	83,360	89	100,500	17,229
Total Cost of Goods	39,618	45,991	6,373	57,393	83,271	83,360	89	100,500	17,229
Gross Profit	64,964	79,570	(14,606)	84,190	131,515	144,041	(12,526)	151,767	(20,253)
Expenses									
Salary and Wages	67,864	78,605	10,740	77,490	139,754	157,443	17,689	182,630	42,876
Employee Benefits	10,700	9,798	(902)	11,371	22,151	19,615	(2,536)	28,250	6,099
Memberships, Training and Travel	751	395	(356)	0	906	985	79	4,371	3,465
Supplies	8,390	8,025	(365)	9,445	15,482	15,050	(432)	15,656	174
Fuel and Oil	0	0	0	100	0	0	0	325	325
Equipment and Tools	0	300	300	72	24	350	326	222	198
Lease, Rents and Licenses	106	135	29	135	189	270	81	1,114	925
Maintenance and Repairs	123	400	277	635	543	600	57	693	150
Maintenance and Service Agreements	78	695	617	615	697	1,390	693	1,397	699
Outside Contracts	90	300	210	224	318	500	182	322	4
Insurance	513	425	(88)	724	1,037	850	(187)	1,654	617
Utilities	3,058	3,660	602	2,946	5,347	7,440	2,093	7,858	2,511
Taxes and Permits	96	62	(34)	500	131	124	(7)	596	464
Credit Card Fees & Interest Expense	3,437	4,065	628	3,981	7,283	7,582	299	7,721	438
Advertising Expense	823	1,625	802	0	3,728	4,250	522	1,503	(2,225)
Uniforms	708	1,000	292	499	708	1,000	292	545	(163)
Other	228	0	(228)	70	223	0	(223)	227	4
Total Operating Expenses	96,964	109,490	12,526	108,807	198,520	217,449	18,929	255,083	56,563
EBITDA	(32,000)	(29,920)	(2,080)	(24,616)	(67,005)	(73,408)	6,403	(103,315)	36,310
Pre Depreciation Gross	(32,000)	(29,920)	(2,080)	(24,616)	(67,005)	(73,408)	6,403	(103,315)	36,310
Depreciation	402	402	(0)	403	804	804	(0)	806	2
Net Income / Cost of Operations	(32,402)	(30,322)	(2,081)	(25,020)	(67,810)	(74,212)	6,402	(104,122)	36,312

**Bella Vista POA
Clubhouses-All
For the Two Months Ending February 28, 2021**

	MTD			Prior Year Actual	YTD			Year to Year Actual Compared	
	MTD February 2021				YTD February 2021				
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	
Income									
Rents - Leases Facilities	1,000	1,000	0	1,000	2,000	2,000	0	2,000	0
Total Income	1,000	1,000	0	1,000	2,000	2,000	0	2,000	0
Gross Profit	1,000	1,000	0	1,000	2,000	2,000	0	2,000	0
Expenses									
Memberships, Training and Travel	0	55	55	0	0	110	110	54	54
Supplies	433	550	117	513	1,031	1,100	69	982	(49)
Equipment and Tools	1,626	0	(1,626)	4,747	1,626	0	(1,626)	9,116	7,490
Maintenance and Repairs	5,405	6,240	835	7,695	10,274	12,480	2,206	10,012	(262)
Maintenance and Service Agreements	4,812	5,015	203	5,004	9,717	10,030	313	10,008	291
Outside Contracts	1,395	1,819	424	0	3,918	3,712	(206)	1,878	(2,039)
Utilities	14,839	15,909	1,070	12,474	27,006	30,368	3,362	21,814	(5,192)
Taxes and Permits	11	29	18	62	11	58	47	171	160
Total Operating Expenses	28,521	29,617	1,096	30,495	53,583	57,858	4,275	54,035	452
EBITDA	(27,521)	(28,617)	1,096	(29,495)	(51,583)	(55,858)	4,275	(52,035)	452
Allocations - F & A	(3,085)	(3,085)	0	(2,740)	(6,171)	(6,171)	0	(5,480)	691
Total Allocations	(3,085)	(3,085)	0	(2,740)	(6,171)	(6,171)	0	(5,480)	691
Pre Depreciation Gross	(24,436)	(25,532)	1,096	(26,755)	(45,412)	(49,687)	4,275	(46,555)	1,143
Depreciation	49,163	49,058	(105)	48,694	98,327	98,116	(211)	97,011	(1,316)
Net Income / Cost of Operations	(73,599)	(74,590)	990	(75,449)	(143,739)	(147,803)	4,064	(143,567)	(172)

Bella Vista POA
Golf Maintenance - Keith Ihms (15 - 23)-All
For the Two Months Ending February 28, 2021

	MTD				YTD				
	MTD February 2021			Prior Year	Actual	YTD February 2021		Prior Year	Year to Year Actual Compared
	Actual	Budget	VAR	Actual		Budget	VAR	Actual	
Income									
Other	0	0	0	79	0	0	0	79	(79)
Total Income	0	0	0	79	0	0	0	79	(79)
Gross Profit	0	0	0	79	0	0	0	79	(79)
Expenses									
Salary and Wages	115,759	129,461	13,703	118,740	235,640	258,923	23,283	295,688	60,048
Employee Benefits	14,533	16,295	1,762	14,032	29,730	32,589	2,859	36,229	6,499
Memberships, Training and Travel	512	1,510	998	400	622	2,085	1,463	3,028	2,406
Supplies	24,805	23,275	(1,530)	27,583	71,463	88,697	17,234	62,713	(8,750)
Fuel and Oil	3,652	2,650	(1,002)	1,471	4,776	7,750	2,974	7,969	3,193
Equipment and Tools	941	475	(466)	2,126	1,172	900	(272)	7,502	6,330
Lease, Rents and Licenses	44,661	46,800	2,139	46,239	89,282	93,600	4,318	92,478	3,196
Maintenance and Repairs	10,055	27,870	17,815	18,271	21,001	53,110	32,109	36,193	15,193
Maintenance and Service Agreements	913	837	(76)	968	1,591	1,574	(17)	1,646	55
Outside Contracts	0	37	37	0	0	74	74	9	9
Professional Services	0	0	0	0	0	250	250	0	0
Insurance	824	995	171	1,084	1,698	1,990	292	2,559	860
Utilities	18,275	15,304	(2,971)	13,360	34,426	32,508	(1,918)	28,675	(5,752)
Taxes and Permits	372	611	239	247	372	1,063	691	823	451
Postage	0	20	20	0	0	140	140	0	0
Uniforms	0	1,600	1,600	0	0	1,600	1,600	379	379
Total Operating Expenses	235,300	267,740	32,440	244,519	491,772	576,853	85,081	575,891	84,118
EBITDA	(235,300)	(267,740)	32,440	(244,441)	(491,772)	(576,853)	85,081	(575,812)	84,040
Pre Depreciation Gross	(235,300)	(267,740)	32,440	(244,441)	(491,772)	(576,853)	85,081	(575,812)	84,040
Depreciation	47,783	47,718	(65)	50,314	95,522	95,643	121	101,374	5,852
Net Income / Cost of Operations	(283,083)	(315,458)	32,375	(294,755)	(587,295)	(672,496)	85,201	(677,186)	89,891

Bella Vista POA
Golf Operations (25 - 33) Darryl Muldoon-All
For the Two Months Ending February 28, 2021

	MTD				YTD				
	MTD February 2021			Prior Year	YTD February 2021			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Income									
Golf	126,251	196,176	(69,925)	195,731	700,513	867,094	(166,581)	865,720	(165,207)
Pro Shop	15,862	20,170	(4,308)	20,327	33,070	34,144	(1,074)	34,395	(1,325)
Commissions	0	0	0	0	0	147	(147)	147	(147)
Other	1,031	905	126	1,004	2,379	2,048	331	2,139	240
Total Income	143,144	217,251	(74,107)	217,062	735,962	903,433	(167,471)	902,401	(166,438)
Food and Beverage	(19)	0	19	0	(19)	0	19	0	19
Pro Shop	14,572	17,231	2,659	17,220	26,258	28,783	2,525	28,480	2,222
Total Cost of Goods	14,552	17,231	2,679	17,220	26,238	28,783	2,545	28,480	2,241
Gross Profit	128,592	200,020	(71,428)	199,841	709,724	874,650	(164,926)	873,921	(164,197)
Expenses									
Salary and Wages	53,921	77,812	23,891	63,914	116,892	153,026	36,134	160,146	43,254
Employee Benefits	7,036	8,717	1,681	7,531	15,217	18,325	3,109	19,405	4,188
Memberships, Training and Travel	1,027	4,485	3,458	910	1,111	7,110	5,999	2,921	1,810
Supplies	2,507	1,742	(765)	2,390	4,003	4,028	25	4,264	261
Fuel and Oil	47	120	73	95	147	240	93	218	72
Equipment and Tools	738	0	(738)	465	1,217	0	(1,217)	13,220	12,003
Lease, Rents and Licenses	20,141	20,169	28	22,326	39,802	40,338	536	44,611	4,809
Maintenance and Repairs	1,501	2,844	1,343	1,697	2,795	3,958	1,163	3,879	1,084
Maintenance and Service Agreements	5,214	6,628	1,414	6,431	11,783	13,342	1,559	12,795	1,012
Outside Contracts	874	2,335	1,461	2,439	2,764	4,318	1,554	4,276	1,511
Insurance	445	657	212	594	956	1,314	358	1,441	484
Utilities	10,422	9,832	(590)	10,141	21,247	19,588	(1,659)	20,397	(850)
Taxes and Permits	14	277	263	73	30	554	524	121	92
Postage	15	51	37	51	84	51	(33)	51	(33)
Credit Card Fees & Interest Expense	5,744	6,450	706	6,073	19,937	20,500	563	19,845	(91)
Advertising Expense	0	200	200	0	0	200	200	0	0
Uniforms	0	700	700	517	0	700	700	571	571
Other	(2)	(2)	(0)	(169)	1	(5)	(6)	(659)	(660)
Total Operating Expenses	109,645	143,017	33,372	125,476	237,984	287,588	49,604	307,501	69,517
EBITDA	18,946	57,003	(38,056)	74,365	471,740	587,062	(115,323)	566,420	(94,680)
Pre Depreciation Gross	18,946	57,003	(38,056)	74,365	471,740	587,062	(115,323)	566,420	(94,680)
Depreciation	4,003	4,003	(0)	3,991	8,006	8,006	(0)	7,956	(50)
Net Income / Cost of Operations	14,943	53,000	(38,057)	70,374	463,733	579,056	(115,323)	558,464	(94,730)

Bella Vista POA
Rec Division - Joan G.(40,41,53,42,43,45,46,49,50,55,57,58,59)-All
For the Two Months Ending February 28, 2021

	MTD			Prior Year	YTD			Year to Year	
	Actual	Budget	VAR		Actual	Budget	VAR		Actual
Income									
Food and Beverage	202	319	(117)	929	398	615	(217)	1,254	(857)
Other Recreation	1,720	800	920	1,437	3,438	1,689	1,749	2,647	791
RV	15,890	17,182	(1,292)	17,658	36,636	30,792	5,844	31,034	5,603
Facility Use Fees	9,470	10,145	(675)	26,760	18,999	18,075	924	56,897	(37,898)
Boat	14,878	15,000	(122)	15,577	42,580	29,500	13,080	29,698	12,882
Other	487	334	153	725	415	719	(304)	1,184	(769)
Total Income	42,647	43,780	(1,133)	63,086	102,466	81,390	21,076	122,715	(20,249)
Food and Beverage	152	377	225	370	352	608	256	584	232
Recreation	1,173	1,865	692	318	2,265	3,565	1,300	576	(1,690)
Total Cost of Goods	1,326	2,242	916	688	2,617	4,173	1,556	1,160	(1,457)
Gross Profit	41,321	41,538	(217)	62,398	99,849	77,217	22,632	121,555	(21,706)
Expenses									
Salary and Wages	43,932	50,514	6,583	47,872	91,507	99,722	8,215	116,578	25,071
Employee Benefits	5,622	5,668	46	6,010	11,861	11,224	(636)	15,221	3,360
Memberships, Training and Travel	179	1,768	1,589	798	574	5,283	4,709	1,230	656
Supplies	3,060	1,870	(1,190)	2,959	9,613	12,170	2,557	9,638	25
Fuel and Oil	167	110	(57)	101	337	235	(102)	195	(142)
Equipment and Tools	1,293	7,221	5,928	15,640	1,417	11,303	9,886	15,999	14,582
Lease, Rents and Licenses	135	111	(24)	182	193	221	28	353	159
Maintenance and Repairs	3,806	16,425	12,619	9,045	5,016	18,025	13,009	10,669	5,654
Maintenance and Service Agreements	4,702	5,479	777	6,323	10,129	11,144	1,015	11,356	1,227
Outside Contracts	1,315	3,235	1,920	4,219	2,194	4,432	2,238	5,577	3,383
Insurance	343	428	85	451	699	856	157	1,110	412
Utilities	22,170	23,106	936	22,060	42,922	45,617	2,695	42,841	(81)
Taxes and Permits	173	168	(5)	197	283	847	564	241	(42)
Postage	0	0	0	0	0	0	0	22	22
Credit Card Fees & Interest Expense	1,514	1,644	130	1,547	4,202	4,260	59	4,434	232
Uniforms	0	250	250	136	0	450	450	25	25
Other	(25)	60	85	295	(126)	220	346	386	512
Total Operating Expenses	88,386	118,057	29,671	117,834	180,819	226,010	45,191	235,874	55,055
EBITDA	(47,065)	(76,519)	29,454	(55,436)	(80,969)	(148,793)	67,823	(114,319)	33,349
Pre Depreciation Gross	(47,065)	(76,519)	29,454	(55,436)	(80,969)	(148,793)	67,823	(114,319)	33,349
Depreciation	28,754	29,110	356	30,039	57,778	58,490	712	60,512	2,734

Bella Vista POA
Rec Division - Joan G.(40,41,53,42,43,45,46,49,50,55,57,58,59)-All
For the Two Months Ending February 28, 2021

	MTD			Prior Year Actual	YTD			Year to Year Actual Compared	
	MTD February 2021		YTD February 2021		Prior Year				
	Actual	Budget	Budget		Actual	VAR			
Net Income / Cost of Operations	<u>(75,818)</u>	<u>(105,629)</u>	<u>29,811</u>	<u>(85,475)</u>	<u>(138,748)</u>	<u>(207,283)</u>	<u>68,535</u>	<u>(174,830)</u>	<u>36,083</u>

Bella Vista POA
Maint and Const - Mike Taggart -(60,61,62,63,64,65,67,47,54)-All
For the Two Months Ending February 28, 2021

	MTD				YTD					
	MTD February 2021			Prior Year	Actual	YTD February 2021			Prior Year	Year to Year Actual Compared
	Actual	Budget	VAR	Actual		Budget	VAR	Actual		
Income										
City of Bella Vista	0	0	0	313	0	0	0	313	(313)	
Cell Tower Rents	3,273	3,260	13	3,211	31,944	31,930	14	31,817	126	
Other	0	0	0	0	237	0	237	0	237	
Total Income	3,273	3,260	13	3,524	32,181	31,930	251	32,130	50	
Gross Profit	3,273	3,260	13	3,524	32,181	31,930	251	32,130	50	
Expenses										
Salary and Wages	92,502	100,010	7,508	95,227	180,718	200,235	19,517	239,433	58,715	
Employee Benefits	12,192	12,943	751	12,158	24,734	26,486	1,752	31,894	7,160	
Memberships, Training and Travel	0	0	0	0	0	750	750	0	0	
Supplies	963	1,720	757	787	1,831	2,405	574	1,342	(489)	
Fuel and Oil	3,704	4,095	391	4,396	8,151	8,175	24	8,827	676	
Equipment and Tools	351	625	274	359	580	1,325	745	1,585	1,004	
Lease, Rents and Licenses	33	20	(13)	25	98	40	(58)	43	(55)	
Maintenance and Repairs	7,431	10,800	3,369	7,749	18,811	18,375	(436)	14,444	(4,367)	
Maintenance and Service Agreements	561	716	155	529	1,294	2,668	1,374	916	(378)	
Outside Contracts	111	75	(36)	140	207	200	(7)	279	72	
Insurance	1,037	844	(193)	1,696	2,025	1,688	(337)	4,062	2,037	
Utilities	4,882	3,494	(1,388)	3,855	9,259	7,137	(2,122)	7,525	(1,735)	
Taxes and Permits	86	819	733	78	491	863	372	1,678	1,187	
Advertising Expense	0	0	0	0	(2,304)	0	2,304	0	2,304	
Uniforms	0	0	0	0	174	0	(174)	0	(174)	
Other	0	0	0	5	0	0	0	80	80	
Total Operating Expenses	123,854	136,161	12,307	127,004	246,071	270,347	24,276	312,109	66,038	
EBITDA	(120,581)	(132,901)	12,320	(123,480)	(213,890)	(238,417)	24,527	(279,978)	66,088	
Allocations - MAC	(37,863)	(37,863)	0	(34,837)	(75,726)	(75,726)	0	(69,674)	6,052	
Total Allocations	(37,863)	(37,863)	0	(34,837)	(75,726)	(75,726)	0	(69,674)	6,052	
Pre Depreciation Gross	(82,718)	(95,038)	12,320	(88,643)	(138,164)	(162,691)	24,527	(210,304)	72,140	
Depreciation	7,988	7,306	(682)	10,615	16,046	15,364	(682)	21,229	5,183	
Net Income / Cost of Operations	(90,706)	(102,344)	11,638	(99,258)	(154,211)	(178,055)	23,844	(231,534)	77,323	

Bella Vista POA
Lakes and Parks Div-Rick Echols(48,480,44,66,56,51,52)-All
For the Two Months Ending February 28, 2021

	MTD			Prior Year Actual	YTD			Year to Year Actual Compared	
	MTD February 2021 Actual	Budget	VAR		Actual	Budget	VAR		Prior Year Actual
Income									
City of Bella Vista	0	0	0	0	23	0	23	0	23
Food and Beverage	34	30	4	66	70	60	10	122	(52)
Other Recreation	406	255	151	271	924	390	534	481	443
RV	15,768	19,000	(3,232)	15,303	62,541	55,000	7,541	45,237	17,304
Facility Use Fees	3,842	2,710	1,132	8,741	7,529	6,550	979	14,819	(7,290)
Boat	30,252	34,625	(4,373)	31,897	70,685	69,250	1,435	63,503	7,181
Donations Received	0	0	0	21	0	0	0	21	(21)
Other	1	0	1	(143)	1	0	1	(143)	144
Total Income	50,303	56,620	(6,317)	56,155	141,772	131,250	10,522	124,040	17,733
Food and Beverage	72	450	378	74	108	450	342	103	(5)
Recreation	983	1,095	112	1,947	2,271	2,340	69	3,470	1,199
Total Cost of Goods	1,056	1,545	489	2,021	2,380	2,790	410	3,573	1,194
Gross Profit	49,247	55,075	(5,828)	54,134	139,393	128,460	10,933	120,467	18,926
Expenses									
Salary and Wages	25,673	31,263	5,591	25,690	53,003	62,527	9,523	64,781	11,777
Employee Benefits	3,414	3,976	562	3,102	7,026	7,952	926	8,035	1,009
Memberships, Training and Travel	0	0	0	105	0	665	665	105	105
Supplies	6,545	4,255	(2,290)	9,541	10,297	10,760	463	12,934	2,637
Fuel and Oil	814	1,600	786	1,312	1,948	3,225	1,277	2,786	838
Equipment and Tools	1,021	700	(321)	91	1,134	800	(334)	91	(1,044)
Lease, Rents and Licenses	11	25	14	25	14	50	36	43	29
Maintenance and Repairs	2,924	11,410	8,486	930	1,896	17,650	15,754	3,595	1,700
Maintenance and Service Agreements	2,328	2,260	(68)	2,285	5,588	4,520	(1,068)	4,572	(1,016)
Outside Contracts	2,254	1,540	(714)	1,996	3,255	3,080	(175)	4,220	965
Insurance	186	170	(16)	482	385	340	(45)	1,157	772
Utilities	5,139	4,770	(369)	4,724	9,334	9,515	181	9,377	43
Taxes and Permits	158	151	(7)	49	432	502	70	401	(30)
Postage	1	20	19	0	1	40	39	0	(1)
Credit Card Fees & Interest Expense	2,302	2,175	(127)	1,619	5,827	4,275	(1,552)	2,426	(3,401)
Uniforms	0	0	0	0	0	0	0	262	262
Other	0	0	0	24	0	0	0	14	14
Total Operating Expenses	52,769	64,315	11,546	51,974	100,140	125,901	25,761	114,798	14,658
EBITDA	(3,522)	(9,240)	5,718	2,160	39,253	2,559	36,694	5,669	33,584

Bella Vista POA
Lakes and Parks Div-Rick Echols(48,480,44,66,56,51,52)-All
For the Two Months Ending February 28, 2021

	MTD			Prior Year Actual	YTD			Year to Year Actual Compared	
	MTD February 2021		YTD February 2021		Prior Year				
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	
Pre Depreciation Gross	(3,522)	(9,240)	5,718	2,160	39,253	2,559	36,694	5,669	33,584
Depreciation	8,353	8,353	(0)	8,295	16,706	16,706	(0)	16,589	(117)
Net Income / Cost of Operations	(11,875)	(17,593)	5,718	(6,134)	22,547	(14,147)	36,693	(10,920)	33,467

Bella Vista POA
F & A Div (90,91,910,92,93,94,95,96,97,98,99,100,110)-All
For the Two Months Ending February 28, 2021

	MTD			Prior Year	YTD			Prior Year	Year to Year
	MTD February 2021				YTD February 2021				
	Actual	Budget	VAR		Actual	Budget	VAR		
Income									
Assessments	885,094	878,515	6,579	687,642	1,772,263	1,756,274	15,989	1,403,772	368,492
Facility Use Fees	16,464	27,280	(10,816)	27,280	50,440	71,103	(20,663)	71,103	(20,663)
Investment Income	270	0	270	11	319	0	319	245	74
Lot Sales	20,688	18,500	2,188	46,902	29,355	37,000	(7,645)	42,154	(12,798)
Transfer Fees	69,723	43,465	26,258	42,875	138,886	99,636	39,250	99,050	39,836
Past Due Collections	28,074	19,869	8,205	18,428	46,740	40,179	6,561	37,492	9,247
Advertising Income	17,023	13,100	3,923	24,825	34,947	21,200	13,747	39,797	(4,850)
POA Lot Inventory Valuation	2,030	1,000	1,030	3,815	2,973	2,000	973	4,830	(1,858)
Water Rent Income	5,980	5,980	0	5,806	11,960	11,960	0	11,612	348
Legal Fees	456	1,000	(544)	2,203	531	2,000	(1,469)	3,893	(3,362)
NSF Fees	625	475	150	625	1,000	1,125	(125)	1,525	(525)
Other	(80)	0	(80)	(123,863)	193	0	193	(123,863)	124,055
Total Income	1,046,348	1,009,184	37,164	736,550	2,089,607	2,042,477	47,130	1,591,611	497,996
Gross Profit	1,046,348	1,009,184	37,164	736,550	2,089,607	2,042,477	47,130	1,591,611	497,996
Expenses									
Salary and Wages	175,939	187,012	11,073	181,611	365,999	373,324	7,325	402,708	36,708
Employee Benefits	101,236	106,055	4,819	104,891	203,733	212,935	9,202	224,807	21,074
Memberships, Training and Travel	4,275	6,224	1,949	10,888	9,150	20,918	11,768	17,111	7,961
Supplies	4,336	6,990	2,654	3,527	8,352	14,855	6,503	7,816	(536)
Fuel and Oil	130	175	45	164	290	350	60	300	10
Equipment and Tools	963	1,170	207	2,171	1,961	2,790	829	5,136	3,176
Lease, Rents and Licenses	2,732	4,830	2,098	2,387	6,452	9,710	3,258	8,347	1,895
Maintenance and Repairs	112	382	270	75	315	734	419	303	(12)
Maintenance and Service Agreements	6,246	9,302	3,056	12,478	62,736	84,826	22,090	44,435	(18,301)
Outside Contracts	17,622	17,350	(272)	11,277	45,711	50,090	4,379	39,001	(6,710)
Professional Services	11,528	37,500	25,972	28,823	28,074	83,000	54,926	42,184	14,111
Insurance	45,426	45,371	(55)	38,557	90,870	90,742	(128)	77,239	(13,632)
Utilities	9,640	8,545	(1,095)	9,313	19,009	17,504	(1,505)	19,132	124
Taxes and Permits	25,733	29,188	3,455	25,396	61,012	57,868	(3,144)	58,952	(2,060)
Postage	8,898	11,584	2,686	6,986	17,948	23,065	5,117	19,905	1,958
Credit Card Fees & Interest Expense	2,729	2,757	28	1,952	5,443	6,030	587	4,161	(1,282)
Membership Elections	0	3,300	3,300	0	0	6,600	6,600	0	0
Advertising Expense	5,921	5,892	(29)	9,566	7,222	16,734	9,512	29,033	21,811
Bad Debts	15,697	13,000	(2,697)	1,988	37,728	26,000	(11,728)	4,035	(33,693)
Uniforms	636	0	(636)	59	925	1,300	375	1,242	317
Donations	0	50	50	0	0	100	100	0	0
Discounts Earned	(10,639)	(5,500)	5,139	(6,053)	(22,353)	(9,500)	12,853	(8,074)	14,279

Bella Vista POA
F & A Div (90,91,910,92,93,94,95,96,97,98,99,100,110)-All
For the Two Months Ending February 28, 2021

	MTD			Prior Year	YTD			Year to Year Actual Compared	
	MTD February 2021				YTD February 2021				
	Actual	Budget	VAR		Actual	Budget	VAR		
Inter Company Interest Exp	528	3,574	3,046	4,828	1,123	7,569	6,446	10,554	9,430
Other	3,094	3,851	757	9,410	6,218	14,241	8,023	15,065	8,847
Total Operating Expenses	432,781	498,602	65,821	460,293	957,917	1,111,785	153,869	1,023,392	65,475
EBITDA	613,567	510,582	102,985	276,256	1,131,690	930,692	200,998	568,219	563,471
Allocations - F & A	(67,910)	(67,910)	0	(64,378)	(135,821)	(135,821)	0	(128,756)	7,065
Total Allocations	(67,910)	(67,910)	0	(64,378)	(135,821)	(135,821)	0	(128,756)	7,065
Pre Depreciation Gross	681,477	578,492	102,985	340,634	1,267,511	1,066,512	200,998	696,975	570,536
Depreciation	2,457	3,007	550	10,056	5,345	6,446	1,101	20,463	15,117
Net Income / Cost of Operations	679,021	575,485	103,535	330,579	1,262,165	1,060,066	202,099	676,512	585,653

RECAP DIVISIONAL INCOME STATEMENTS
POA w/o Water-
For the Two Months Ending February 28, 2021

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	1,391,297	1,456,656	(65,359)	1,219,038	3,318,773	3,419,881	(101,108)	3,027,243	291,530
Cost of Sales	56,552	67,009	10,457	77,322	114,506	119,106	4,600	133,712	19,206
Payroll	575,589	654,678	79,089	610,543	1,183,513	1,305,199	121,686	1,461,963	278,450
Expenses	592,851	712,321	119,470	655,859	1,283,511	1,568,591	285,080	1,416,719	133,208
EBITDA	166,305	22,648	143,657	(124,686)	737,243	426,985	310,258	14,848	722,395
Allocations	(108,859)	(108,859)	0	(101,955)	(217,717)	(217,717)	0	(203,910)	13,807
Depreciation	148,904	148,957	53	162,406	298,536	299,575	1,039	325,941	27,405
Net Income	<u>126,260</u>	<u>(17,450)</u>	<u>143,710</u>	<u>(185,137)</u>	<u>656,424</u>	<u>345,127</u>	<u>311,297</u>	<u>(107,183)</u>	<u>763,607</u>

RECAP DIVISIONAL INCOME STATEMENTS
Food and Beverage Division - Tommy Lee-
For the Two Months Ending February 28, 2021

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	104,582	125,561	(20,979)	141,583	214,785	227,401	(12,616)	252,267	(37,482)
Cost of Sales	39,618	45,991	6,373	57,393	83,271	83,360	89	100,500	17,229
Payroll	67,864	78,605	10,741	77,490	139,754	157,443	17,689	182,630	42,876
Expenses	29,100	30,885	1,785	31,317	58,766	60,006	1,240	72,453	13,687
EBITDA	(32,000)	(29,920)	(2,080)	(24,616)	(67,005)	(73,408)	6,403	(103,315)	36,310
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	402	402	0	403	804	804	0	806	2
Net Income	<u>(32,402)</u>	<u>(30,322)</u>	<u>(2,080)</u>	<u>(25,019)</u>	<u>(67,809)</u>	<u>(74,212)</u>	<u>6,403</u>	<u>(104,121)</u>	<u>36,312</u>

RECAP DIVISIONAL INCOME STATEMENTS
Clubhouses-
For the Two Months Ending February 28, 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	2,000	2,000	0	2,000	0
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	0	0	0	0	0	0	0	0	0
Expenses	28,521	29,617	1,096	30,495	53,583	57,858	4,275	54,035	452
EBITDA	(27,521)	(28,617)	1,096	(29,495)	(51,583)	(55,858)	4,275	(52,035)	452
Allocations	(3,085)	(3,085)	0	(2,740)	(6,171)	(6,171)	0	(5,480)	691
Depreciation	49,163	49,058	(105)	48,694	98,327	98,116	(211)	97,011	(1,316)
Net Income	<u>(73,599)</u>	<u>(74,590)</u>	<u>991</u>	<u>(75,449)</u>	<u>(143,739)</u>	<u>(147,803)</u>	<u>4,064</u>	<u>(143,566)</u>	<u>(173)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Golf Maintenance - Keith Ihms (15 - 23)-
For the Two Months Ending February 28, 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	79	0	0	0	79	(79)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	115,759	129,461	13,702	118,740	235,640	258,923	23,283	295,688	60,048
Expenses	119,541	138,279	18,738	125,779	256,132	317,930	61,798	280,203	24,071
EBITDA	(235,300)	(267,740)	32,440	(244,441)	(491,772)	(576,853)	85,081	(575,812)	84,040
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	47,783	47,718	(65)	50,314	95,522	95,643	121	101,374	5,852
Net Income	<u>(283,083)</u>	<u>(315,458)</u>	<u>32,375</u>	<u>(294,755)</u>	<u>(587,294)</u>	<u>(672,496)</u>	<u>85,202</u>	<u>(677,186)</u>	<u>89,892</u>

RECAP DIVISIONAL INCOME STATEMENTS
Golf Operations (25 - 33) Darryl Muldoon-
For the Two Months Ending February 28, 2021

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	143,144	217,251	(74,107)	217,062	735,962	903,433	(167,471)	902,401	(166,439)
Cost of Sales	14,552	17,231	2,679	17,220	26,238	28,783	2,545	28,480	2,242
Payroll	53,921	77,812	23,891	63,914	116,892	153,026	36,134	160,146	43,254
Expenses	55,724	65,205	9,481	61,562	121,092	134,562	13,470	147,355	26,263
EBITDA	18,946	57,003	(38,057)	74,365	471,740	587,062	(115,322)	566,420	(94,680)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	4,003	4,003	0	3,991	8,006	8,006	0	7,956	(50)
Net Income	<u>14,943</u>	<u>53,000</u>	<u>(38,057)</u>	<u>70,374</u>	<u>463,734</u>	<u>579,056</u>	<u>(115,322)</u>	<u>558,464</u>	<u>(94,730)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Rec Division - Joan G.(40,41,53,42,43,45,46,49,50,55,57,58,59)-
For the Two Months Ending February 28, 2021

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	42,647	43,780	(1,133)	63,086	102,466	81,390	21,076	122,715	(20,249)
Cost of Sales	1,326	2,242	916	688	2,617	4,173	1,556	1,160	(1,457)
Payroll	43,932	50,514	6,582	47,872	91,507	99,722	8,215	116,578	25,071
Expenses	44,454	67,543	23,089	69,962	89,312	126,288	36,976	119,296	29,984
EBITDA	(47,065)	(76,519)	29,454	(55,436)	(80,969)	(148,793)	67,824	(114,319)	33,350
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	28,754	29,110	356	30,039	57,778	58,490	712	60,512	2,734
Net Income	<u>(75,819)</u>	<u>(105,629)</u>	<u>29,810</u>	<u>(85,475)</u>	<u>(138,747)</u>	<u>(207,283)</u>	<u>68,536</u>	<u>(174,831)</u>	<u>36,084</u>

RECAP DIVISIONAL INCOME STATEMENTS
Maint and Const - Mike Taggart -(60,61,62,63,64,65,67,47,54)-
For the Two Months Ending February 28, 2021

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	3,273	3,260	13	3,524	32,181	31,930	251	32,130	51
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	92,502	100,010	7,508	95,227	180,718	200,235	19,517	239,433	58,715
Expenses	31,352	36,151	4,799	31,777	65,353	70,112	4,759	72,676	7,323
EBITDA	(120,581)	(132,901)	12,320	(123,480)	(213,890)	(238,417)	24,527	(279,978)	66,088
Allocations	(37,863)	(37,863)	0	(34,837)	(75,726)	(75,726)	0	(69,674)	6,052
Depreciation	7,988	7,306	(682)	10,615	16,046	15,364	(682)	21,229	5,183
Net Income	<u>(90,706)</u>	<u>(102,344)</u>	<u>11,638</u>	<u>(99,258)</u>	<u>(154,210)</u>	<u>(178,055)</u>	<u>23,845</u>	<u>(231,533)</u>	<u>77,323</u>

RECAP DIVISIONAL INCOME STATEMENTS
Lakes and Parks Div-Rick Echols(48,480,44,66,56,51,52)-
For the Two Months Ending February 28, 2021

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	50,303	56,620	(6,317)	56,155	141,772	131,250	10,522	124,040	17,732
Cost of Sales	1,056	1,545	489	2,021	2,380	2,790	410	3,573	1,193
Payroll	25,673	31,263	5,590	25,690	53,003	62,527	9,524	64,781	11,778
Expenses	27,096	33,052	5,956	26,284	47,137	63,374	16,237	50,017	2,880
EBITDA	(3,522)	(9,240)	5,718	2,160	39,253	2,559	36,694	5,669	33,584
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	8,353	8,353	0	8,295	16,706	16,706	0	16,589	(117)
Net Income	<u>(11,875)</u>	<u>(17,593)</u>	<u>5,718</u>	<u>(6,135)</u>	<u>22,547</u>	<u>(14,147)</u>	<u>36,694</u>	<u>(10,920)</u>	<u>33,467</u>

RECAP DIVISIONAL INCOME STATEMENTS
Central Administration-
For the Two Months Ending February 28, 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	28,944	60,629	60,630	1	72,906	12,277
Expenses	17,246	22,094	4,848	13,384	44,815	62,387	17,572	47,441	2,626
EBITDA	(47,561)	(52,409)	4,848	(42,328)	(105,444)	(123,017)	17,573	(120,347)	14,903
Allocations	(17,762)	(17,762)	0	(17,062)	(35,523)	(35,523)	0	(34,124)	1,399
Depreciation	0	0	0	327	0	0	0	653	653
Net Income	<u>(29,799)</u>	<u>(34,647)</u>	<u>4,848</u>	<u>(25,593)</u>	<u>(69,921)</u>	<u>(87,494)</u>	<u>17,573</u>	<u>(86,876)</u>	<u>16,955</u>

RECAP DIVISIONAL INCOME STATEMENTS
Accounting - Stacie Higgins (95)-
For the Two Months Ending February 28, 2021

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	17,448	2,536	14,912	11,784	26,425	5,513	20,912	24,241	2,184
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	42,336	42,492	156	39,694	78,246	84,984	6,738	99,803	21,557
Expenses	9,892	12,580	2,688	9,313	20,094	25,457	5,363	23,283	3,189
EBITDA	(34,780)	(52,536)	17,756	(37,222)	(71,915)	(104,928)	33,013	(98,845)	26,930
Allocations	(14,558)	(14,558)	0	(13,903)	(29,116)	(29,116)	0	(27,806)	1,310
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>(20,222)</u>	<u>(37,978)</u>	<u>17,756</u>	<u>(23,319)</u>	<u>(42,799)</u>	<u>(75,812)</u>	<u>33,013</u>	<u>(71,039)</u>	<u>28,240</u>

RECAP DIVISIONAL INCOME STATEMENTS
Member Services - Carmen Dissing (96)-
For the Two Months Ending February 28, 2021

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	(79)	0	(79)	(2)	194	0	194	(2)	196
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	20,516	22,990	2,474	21,278	42,230	45,979	3,749	53,036	10,806
Expenses	13,091	17,509	4,418	8,283	28,970	38,887	9,917	25,724	(3,246)
EBITDA	(33,686)	(40,499)	6,813	(29,564)	(71,006)	(84,866)	13,860	(78,763)	7,757
Allocations	(2,702)	(2,702)	0	(2,615)	(5,404)	(5,404)	0	(5,230)	174
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>(30,984)</u>	<u>(37,797)</u>	<u>6,813</u>	<u>(26,949)</u>	<u>(65,602)</u>	<u>(79,462)</u>	<u>13,860</u>	<u>(73,533)</u>	<u>7,931</u>

RECAP DIVISIONAL INCOME STATEMENTS
Information Technology - Jack Brooks (97)-
For the Two Months Ending February 28, 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	23,892	23,792	(100)	23,792	47,684	47,584	(100)	59,480	11,796
Expenses	11,765	13,235	1,470	15,227	84,752	108,386	23,634	73,185	(11,567)
EBITDA	(35,657)	(37,027)	1,370	(39,019)	(132,436)	(155,970)	23,534	(132,665)	229
Allocations	(12,542)	(12,542)	0	(12,137)	(25,084)	(25,084)	0	(24,274)	810
Depreciation	2,225	2,775	550	9,497	4,882	5,982	1,100	19,344	14,462
Net Income	<u>(25,340)</u>	<u>(27,260)</u>	<u>1,920</u>	<u>(36,379)</u>	<u>(112,234)</u>	<u>(136,868)</u>	<u>24,634</u>	<u>(127,735)</u>	<u>15,501</u>

RECAP DIVISIONAL INCOME STATEMENTS
General Income & Expense-
For the Two Months Ending February 28, 2021

DESCRIPTION	Month To Date			Prior Year Actual	Year To Date			Prior Year Actual	Prior Year Compared
	Actual	Budget	VAR		Actual	Budget	VAR		
Revenue	978,086	961,548	16,538	640,379	1,976,467	1,951,764	24,703	1,464,697	511,770
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	8,449	15,547	7,098	17,921	37,659	31,094	(6,565)	(7,498)	(45,157)
Expenses	158,977	198,569	39,592	182,350	334,145	400,258	66,113	339,355	5,210
EBITDA	810,660	747,432	63,228	440,107	1,604,663	1,520,412	84,251	1,132,839	471,824
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>810,660</u>	<u>747,432</u>	<u>63,228</u>	<u>440,107</u>	<u>1,604,663</u>	<u>1,520,412</u>	<u>84,251</u>	<u>1,132,839</u>	<u>471,824</u>

RECAP DIVISIONAL INCOME STATEMENTS
Human Resources Departments - Doug McCash (93,930)-
For the Two Months Ending February 28, 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	8,909	9,035	126	8,943	17,493	18,069	576	21,910	4,417
Expenses	11,213	13,987	2,774	18,111	21,020	31,326	10,306	40,491	19,471
EBITDA	(20,122)	(23,022)	2,900	(27,054)	(38,513)	(49,395)	10,882	(62,401)	23,888
Allocations	(11,202)	(11,202)	0	(9,994)	(22,404)	(22,404)	0	(19,988)	2,416
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>(8,920)</u>	<u>(11,820)</u>	<u>2,900</u>	<u>(17,060)</u>	<u>(16,109)</u>	<u>(26,991)</u>	<u>10,882</u>	<u>(42,413)</u>	<u>26,304</u>

RECAP DIVISIONAL INCOME STATEMENTS
Communications and Marketing - Kim Carlson(91,910,98,92,110)-
For the Two Months Ending February 28, 2021

DESCRIPTION	Month To Date				Year To Date				Prior Year Actual	Prior Year Compared
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual		
Revenue	17,023	13,100	3,923	24,825	34,947	21,200	13,747	39,797	(4,850)	
Cost of Sales	0	0	0	0	0	0	0	0	0	
Payroll	23,027	23,784	757	22,753	45,514	46,869	1,355	57,709	12,195	
Expenses	21,938	21,859	(79)	21,473	32,207	47,585	15,378	47,409	15,202	
EBITDA	(27,943)	(32,543)	4,600	(19,400)	(42,774)	(73,254)	30,480	(65,321)	22,547	
Allocations	(4,612)	(4,612)	0	(4,369)	(9,223)	(9,223)	0	(8,738)	485	
Depreciation	232	232	0	233	464	464	0	465	1	
Net Income	<u>(23,563)</u>	<u>(28,163)</u>	<u>4,600</u>	<u>(15,264)</u>	<u>(34,015)</u>	<u>(64,495)</u>	<u>30,480</u>	<u>(57,048)</u>	<u>23,033</u>	

RECAP DIVISIONAL INCOME STATEMENTS
Legal Departments - Doug McCash (94,100)-
For the Two Months Ending February 28, 2021

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	33,870	32,000	1,870	59,563	51,573	64,000	(12,427)	62,878	(11,305)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	18,495	19,057	562	18,286	36,544	38,114	1,570	45,364	8,820
Expenses	12,719	11,758	(961)	10,542	25,916	24,176	(1,740)	23,793	(2,123)
EBITDA	2,656	1,185	1,471	30,735	(10,886)	1,710	(12,596)	(6,279)	(4,607)
Allocations	(4,533)	(4,533)	0	(4,298)	(9,066)	(9,066)	0	(8,596)	470
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>7,189</u>	<u>5,718</u>	<u>1,471</u>	<u>35,033</u>	<u>(1,820)</u>	<u>10,776</u>	<u>(12,596)</u>	<u>2,317</u>	<u>(4,137)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Water Utility Consolidated-
For the Two Months Ending February 28, 2021

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	699,497	747,481	(47,984)	749,342	1,483,393	1,512,721	(29,328)	1,494,454	(11,061)
Cost of Sales	205,409	182,903	(22,506)	186,171	348,083	371,325	23,242	374,589	26,506
Payroll	77,679	83,345	5,666	79,378	155,701	167,089	11,388	191,361	35,660
Expenses	147,743	181,925	34,182	177,655	362,922	403,321	40,399	405,266	42,344
EBITDA	268,666	299,308	(30,642)	306,139	616,687	570,986	45,701	523,238	93,449
Allocations	108,859	108,859	0	101,955	217,717	217,717	0	203,910	(13,807)
Depreciation	108,808	109,202	394	108,947	217,260	218,527	1,267	217,838	578
Net Income	<u>50,999</u>	<u>81,247</u>	<u>(30,248)</u>	<u>95,237</u>	<u>181,710</u>	<u>134,742</u>	<u>46,968</u>	<u>101,490</u>	<u>80,220</u>

**Bella Vista POA Consolidated
Summary Financial Results**

Description	Feb-21 Y-T-D Actual	Feb-21 Y-T-D Budget	Variance	Feb-20 Y-T-D Actual	Variance
Food and Beverage	(67,810)	(74,212)	6,402	(104,122)	36,312
Clubhouses	(143,739)	(147,803)	4,064	(143,567)	(172)
Golf Maintenance	(587,295)	(672,496)	85,201	(677,186)	89,891
Golf Pro Shops	463,733	579,056	(115,323)	558,464	(94,730)
Recreation	(138,748)	(207,283)	68,535	(174,830)	36,083
Maintenance & Construction	(154,211)	(178,055)	23,844	(231,534)	77,323
Lakes and Parks	22,547	(14,147)	36,693	(10,920)	33,467
Central Administration	(69,920)	(87,494)	17,574	(86,876)	16,956
Human Resources	(16,109)	(26,991)	10,882	(42,413)	26,303
Communications and Marketing	(34,234)	(64,495)	30,261	(57,048)	22,814
Legal	(1,821)	10,775	(12,596)	2,317	(4,138)
Accounting	(42,799)	(75,811)	33,013	(71,039)	28,240
Member Services	(65,601)	(79,462)	13,861	(73,533)	7,932
Information Technology	(112,233)	(136,868)	24,635	(127,735)	15,502
General Income & Expense	1,604,663	1,520,412	84,252	1,132,839	471,824
Water	181,710	134,742	46,968	101,490	80,220
POA Consolidated Total	838,134	479,869	358,266	(5,692)	843,827
Simple Cash Flow					
Add: Depreciation	515,796	518,102	(2,306)	543,778	(27,982)
+/- Non Cash Adjustments	(2,973)	(2,000)	(973)	(4,830)	1,858
Subtract Capital Projects	(211,236)	(211,236)	0	(66,418)	(144,818)
Add: Reserves Carry Over & Current Capital	0	0	0	0	0
Add: Reserves for Other Projects	0	0	0	0	0
Subtract: POA Reserves	(28,500)	(28,500)	0	0	(28,500)
Subtract: POA Water Loan	0	0	0	0	0
Subtract: Water Bond	(188,333)	(188,333)	0	(86,666)	(101,667)
Simple Cash Flow	922,889	567,901	354,987	380,171	542,717

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

	YTD			Variance	
	Actual	Budget	Prior YR	Budget	Prior YR
Income					
Assessments	1,772,263	1,756,274	1,403,772	15,989	368,492
City of Bella Vista	23	0	313	23	(290)
Food and Beverage	233,710	243,086	267,024	(9,376)	(33,315)
Golf	700,513	867,094	865,720	(166,581)	(165,207)
Pro Shop	33,070	34,144	34,395	(1,074)	(1,325)
Other Recreation	4,362	2,079	3,128	2,283	1,234
RV	99,177	85,792	76,270	13,385	22,907
Facility Use Fees	57,948	80,718	123,968	(22,770)	(66,020)
Boat	113,265	98,750	93,202	14,515	20,063
Investment Income	319	0	245	319	74
Lot Sales	29,355	37,000	42,154	(7,645)	(12,798)
Transfer Fees	138,886	99,636	99,050	39,250	39,836
Past Due Collections	46,740	40,179	37,492	6,561	9,247
Advertising Income	34,947	21,200	39,797	13,747	(4,850)
Rebates	225	0	32	225	193
POA Lot Inventory Valuation	2,973	2,000	4,830	973	(1,858)
Water Rents	11,960	11,960	11,612	0	348
Commissions	0	147	147	(147)	(147)
Cell Tower Rents	31,944	31,930	31,817	14	126
Legal Fee Income	531	2,000	3,893	(1,469)	(3,362)
Rents Leased Facilities	2,000	2,000	2,000	0	0
Donations Received	0	0	21	0	(21)
NSF Checks	1,000	1,125	1,525	(125)	(525)
Other Income	3,563	2,767	(115,166)	796	118,729
Total Income	3,318,773	3,419,881	3,027,243	(101,108)	291,531
Food and Beverage	83,711	84,418	101,187	707	17,476
Pro Shop	26,258	28,783	28,480	2,525	2,222
Recreation	4,537	5,905	4,046	1,368	(491)
Total Cost of Goods	114,506	119,106	133,712	4,600	19,207
Gross Profit	3,204,268	3,300,775	2,893,530	(96,507)	310,737
Expenses					
Salary and Wages	1,183,513	1,305,199	1,461,963	121,686	278,449
Employee Benefits	314,451	329,128	363,841	14,677	49,389
Memberships, Training and Travel	12,580	37,906	28,820	25,326	16,239
Supplies	122,073	149,065	115,346	26,992	(6,727)
Fuel and Oil	15,649	19,975	20,620	4,326	4,971
Equipment & Tools	9,130	17,468	52,870	8,338	43,740
Lease, Rents and Licenses	136,031	144,229	146,990	8,198	10,959
Maintenance and Repairs	60,651	124,932	79,789	64,281	19,139
Maintenance and Service Agreements	103,534	129,494	87,124	25,960	(16,410)
Outside Contracts	58,366	66,406	55,563	8,040	(2,804)
Professional Services	28,074	83,250	42,184	55,176	14,111
Insurance	97,671	97,780	89,221	109	(8,450)
Utilities	168,550	169,677	157,618	1,127	(10,933)
Taxes and Permits	62,762	61,879	62,985	(883)	222
Postage	18,033	23,296	19,978	5,263	1,945
Credit Card Fees & Interest Expense	42,690	42,647	38,586	(43)	(4,103)
Membership Elections	0	6,600	0	6,600	0
Advertising	8,647	21,184	30,536	12,537	21,889
Bad Debts	37,728	26,000	4,035	(11,728)	(33,693)
Uniforms	1,807	5,050	3,023	3,243	1,216
Donations	0	100	0	100	0
Discounts Earned	(22,353)	(9,500)	(8,074)	12,853	14,279
Intercompany Interest Expense	1,123	7,569	10,554	6,446	9,430
Other Expense	6,315	14,456	15,112	8,141	8,798
Total Operating Expenses	2,467,024	2,873,790	2,878,682	406,766	411,658
EBITDA	737,243	426,985	14,848	310,259	722,395
Allocations - MAC	(75,726)	(75,726)	(69,674)	0	6,052
Allocations - F & A	(141,992)	(141,992)	(134,236)	0	7,756
Total Allocations	(217,717)	(217,717)	(203,910)	0	13,807
Pre Depreciation Gross	954,961	644,702	218,758	310,259	736,203
Depreciation	298,536	299,575	325,941	1,039	27,405
Net Income / Cost of Operations	656,424	345,127	(107,183)	311,297	763,607
Simple Cash Flow					
Add: Depreciation	298,536	299,575	325,941	(1,039)	(27,405)
+/- Non Cash Adjustments	(2,973)	(2,000)	(4,830)	(973)	1,858
Subtract Capital Projects	(191,704)	(191,704)	(53,336)	0	(138,368)
Subtract: POA Water Loan	(100,000)	(46,667)	0	(53,333)	(100,000)
Subtract: Reserves 2020 Plan	(28,500)	(28,500)	0	0	(28,500)
Simple Cash Flow	631,784	375,831	160,592	255,953	471,193

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

	YTD			Variance	
	Actual	Budget	Prior YR	Budget	Prior YR
Income					
Assessments	200	200	200	0	0
Investment Income	2,612	0	2,984	2,612	(371)
Water	1,326,299	1,310,361	1,292,826	15,938	33,473
Restricted Revenue	164	50	1,590	114	(1,426)
Water Capital Buy In Fees	127,500	150,000	142,500	(22,500)	(15,000)
Water Late Fees	10,065	26,600	25,967	(16,535)	(15,901)
NSF Checks	600	720	1,175	(120)	(575)
Intercompany Interest Income	1,123	7,569	10,554	(6,446)	(9,430)
Other Income	14,828	17,221	16,658	(2,393)	(1,830)
Total Income	1,483,393	1,512,721	1,494,454	(29,328)	(11,061)
Water	348,083	371,325	374,589	23,242	26,507
Total Cost of Goods	348,083	371,325	374,589	23,242	26,507
Gross Profit	1,135,310	1,141,396	1,119,865	(6,086)	15,446
Expenses					
Salary and Wages	155,701	167,089	191,361	11,388	35,660
Employee Benefits	71,365	74,548	54,098	3,183	(17,267)
Memberships, Training and Travel	1,253	3,376	1,796	2,123	544
Supplies	24,848	45,520	52,051	20,672	27,203
Fuel and Oil	7,093	7,200	9,554	107	2,461
Equipment & Tools	2,188	570	5,883	(1,618)	3,695
Lease, Rents and Licenses	12,305	11,934	12,222	(371)	(82)
Maintenance and Repairs	21,384	34,900	40,810	13,516	19,427
Maintenance and Service Agreements	39,387	40,375	41,078	988	1,692
Outside Contracts	54,441	53,894	52,764	(547)	(1,678)
Professional Services	59	1,000	0	942	(59)
Insurance	30,966	30,918	27,592	(48)	(3,374)
Utilities	21,314	15,952	21,124	(5,362)	(190)
Taxes and Permits	37,909	40,236	40,013	2,327	2,104
Postage	4,177	9,910	7,625	5,733	3,448
Credit Card Fees & Interest Expense	34,951	32,588	36,823	(2,363)	1,872
Bad Debts	(903)	400	987	1,303	1,890
Uniforms	194	0	386	(194)	192
Other Expense	(10)	0	457	10	467
Total Operating Expenses	518,623	570,410	596,627	51,787	78,003
EBITDA	616,687	570,986	523,238	45,701	93,449
Allocations - MAC	75,726	75,726	69,674	0	(6,052)
Allocations - F & A	141,992	141,992	134,236	0	(7,756)
Total Allocations	217,717	217,717	203,910	0	(13,807)
Pre Depreciation Gross	398,970	353,269	319,328	45,701	79,642
Depreciation	217,260	218,527	217,838	1,267	578
Net Income / Cost of Operations	181,710	134,742	101,490	46,968	80,220
Simple Cash Flow					
Add: Depreciation	217,260	218,527	217,838	(1,267)	(578)
Subtract Capital Projects	(19,532)	(19,532)	(13,082)	0	(6,450)
Add: Debt Service - POA Water Loan	100,000	46,667	0	53,333	100,000
Subtract: Debt Service - Water Bond	(188,333)	(188,333)	(86,666)	0	(101,667)
Simple Cash Flow	291,105	192,070	219,580	99,035	71,525

Bella Vista Village POA
CONSOLIDATED BALANCE SHEET
February 2021

ASSETS	2021	2020	Change
Current Assets			
Cash and Short Term Investments	4,530,799	2,129,623	2,401,176
Debt Service Sinking Fund	594,455	458,358	136,097
Accounts Receivable	1,238,275	1,081,081	157,194
Inventories	514,991	713,971	(198,980)
Prepaid Expenses	226,399	241,371	(14,972)
Total Current Assets	7,104,919	4,624,404	2,480,515
Delinquent Assessments Receivable (Net of Allowance)			
	(69,560)	(32,899)	(36,661)
Property, Plant & Equipment	112,949,752	110,605,638	2,344,114
Capital Projects - WIP	152,757	35,846	116,911
Less Accumulated Depreciation	(58,510,202)	(54,773,150)	(3,737,052)
Net Property, Plant & Equipment	54,592,307	55,868,334	(1,276,027)
Other Assets			
Long Term Investments	0	0	0
Total Other Assets	0	0	0
TOTAL ASSETS	61,627,666	60,459,839	1,167,827
LIABILITIES			
Current Liabilities			
Payables and Accruals	819,316	859,614	(40,298)
Accrued Payroll	554,869	849,153	(294,284)
Prepaid Assessments	1,905,437	1,634,667	270,770
Accrued Taxes	671,146	651,484	19,662
Member Functions	534,059	427,225	106,834
Advance Deposits - Food and Beverage Events	35,803	27,095	8,708
Accrued Environmental Liability	0	0	0
Water Capital Buy In Fee - Unearned	0	0	0
Short Term / Water Bond	621,692	597,214	24,478
Total Current Liabilities	5,142,322	5,046,452	95,870
Long Term Lease Liability	1,800,266	865,543	934,723
Long Term Portion - Water Bond 2009	2,316,036	3,853,680	(1,537,644)
Total Long-Term Liabilities	4,116,302	4,719,223	(602,921)
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	838,134	(5,692)	843,826
Year-To-Date Designated for Debt Service	0	0	0
Members' Equity at Month End	52,369,042	50,694,164	1,674,878
TOTAL LIABILITIES & MEMBERS' EQUITY	61,627,666	60,459,839	1,167,827

Bella Vista Village POA
POA BALANCE SHEET
February 2021

ASSETS	2021	2020	Change
Current Assets			
Cash and Short Term Investments	1,191,570	7,169	1,184,401
Debt Service Sinking Fund	0	0	0
Accounts Receivable	537,782	439,915	97,867
Inventories	514,991	713,971	(198,980)
Prepaid Expenses	211,275	145,006	66,269
Total Current Assets	2,455,618	1,306,061	1,149,557
Delinquent Assessments Receivable (Net of Allowance)			
	(69,560)	(32,899)	(36,661)
Property, Plant & Equipment	70,985,826	68,978,244	2,007,582
Capital Projects - WIP	151,465	35,346	116,119
Less Accumulated Depreciation	(33,882,648)	(31,396,849)	(2,485,799)
Net Property, Plant & Equipment	37,254,643	37,616,741	(362,098)
Other Assets			
Long Term Investments	0	0	0
Other Assets Total	0	0	0
TOTAL ASSETS	39,640,700	38,889,903	750,797
LIABILITIES			
Current Liabilities			
Payables and Accruals	316,329	432,833	(116,504)
Accrued Payroll	485,433	752,788	(267,355)
Prepaid Assessments	1,905,437	1,634,667	270,770
Accrued Taxes	671,146	651,484	19,662
Member Functions	149,964	107,116	42,848
Advance Deposits - Food and Beverage Events	35,803	27,095	8,708
Accrued Environmental Liability	0	0	0
Due To Water	2,824,390	2,983,013	(158,623)
Total Current Liabilities	6,388,501	6,588,995	(200,494)
Long Term Lease Liability	1,800,266	865,543	934,723
Total Long-Term Liabilities	1,800,266	865,543	934,723
Members' Equity			
Contributed Capital	32,628,285	32,628,285	0
Cumulative Excess of Revenue over Expenses	(1,832,776)	(1,085,739)	(747,037)
Designated for Debt Service	0	0	0
Beginning Equity	30,795,509	31,542,546	(747,037)
Year-To-Date Contributions	0	0	0
Year-To-Date Gain/Loss	656,424	(107,181)	763,605
Year-To-Date Designated for Debt Service	0	0	0
Members' Equity at Month End	31,451,933	31,435,365	16,568
TOTAL LIABILITIES & MEMBERS' EQUITY	39,640,700	38,889,903	750,797

Bella Vista Village POA
WATER UTILITY - BALANCE SHEET
February 2021

ASSETS	2021	2020	Change
Current Assets			
Cash and Short Term Investments	3,339,229	2,122,454	1,216,775
Accounts Receivable	700,493	641,166	59,327
Due From POA	2,824,390	2,983,013	(158,623)
Debt Service - Reserved	594,455	458,358	136,097
Prepaid Expense	15,124	96,365	(81,241)
Total Current Assets	7,473,691	6,301,356	1,172,335
Property, Plant & Equipment	41,963,926	41,627,394	336,532
Capital Projects - WIP	1,292	500	792
Less Accumulated Depreciation	(24,627,554)	(23,376,301)	(1,251,252)
Net Property, Plant & Equipment	17,337,664	18,251,593	(913,928)
Other Assets			
Long Term Investments	0	0	0
Total Other Assets	0	0	0
TOTAL ASSETS	24,811,356	24,552,949	258,407
LIABILITIES			
Current Liabilities			
Payables and Accruals	502,987	426,781	76,206
Accrued Payroll	69,436	96,365	(26,929)
Member Functions - Water Deposits	384,095	320,109	63,986
Short Term/ Water Bond	621,692	597,214	24,478
Total Current Liabilities	1,578,211	1,440,469	137,742
Long Term Water Bond Issue	2,316,036	3,853,680	(1,537,644)
Total Long-Term Liabilities	2,316,036	3,853,680	(1,537,644)
Members' Equity			
Contributed Capital	0	0	0
Cumulative Excess of Revenue over Expenses	25,445,891	23,867,802	1,578,089
Est. Allocations to Water 1992 thru 2003	(4,710,492)	(4,710,492)	0
Designated for Debt Service	0	0	0
Beginning Equity	20,735,399	19,157,310	1,578,089
Year-To-Date Contributions	0	0	0
Year-To-Date Gain/Loss	181,710	101,490	80,220
Year-To-Date Designated for Debt Service	0	0	0
Members' Equity at Month End	20,917,109	19,258,800	1,658,309
TOTAL LIABILITIES & MEMBERS' EQUITY	24,811,356	24,552,949	258,407