

# FINANCIAL SUMMARY



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## Bella Vista Property Owners Association March 31, 2021

To: Tom Judson, Board of Directors

From: Stacie Higgins, Controller


The Bella Vista POA had a great March. Overall, we ended the month exceeding the budget for revenue by \$351K. This makes us over on our revenue YTD by \$221K. All of the divisions showed strong numbers in March and YTD despite the weather issues in February. Additionally, all divisions exceeded last year's revenue numbers. However, last year's numbers are not a great benchmark because of the Covid-19 shut downs starting in March of 2020.

Food and beverage ended the month of March, better than budget by \$58K. This was primarily due to the food sales in the restaurants. Lakepoint exceeded budget by \$13K, and BV Bar and Grill exceeded budget by \$34K in food sales. Combined liquor sales exceeded budget by \$17K. The Banquet area was just short of budget, primarily due to the restrictions still in place. However, they are starting see an increase in this area as restrictions are lifted.

Golf had an outstanding month coming in overall at \$107K better than budget. This was driven by several areas, including annual green fees being up by \$25K. Additionally, all the golf courses individually exceeded their revenue budgets for green fees for guests and members. Collectively, they were over revenue budget by \$34K. The golf pro shops were also over revenue budget for the month by \$24K. Tanyard Creek exceeded revenue budget by \$3K in driving range fees and \$10K for equipment sales. Overall, March revenue has significantly reduced the gap that golf was seeing at the end of February due to weather. Therefore, YTD golf is only worse by \$60K from the budgeted revenue and expects to continue to reduce this gap moving into the summer months.

Recreation was better than budget by \$31K. The RV park exceeded the revenue budget by \$20K. \$14K of this was in the full-service guest category, and \$3K was in the camping area. The tiny cabin rentals are also starting the season strong. They exceeded the revenue budget in March by \$1.5K. Overall, the rental income is about double from March of 2020. Last, the Marina opened strong and exceeded budget overall by \$3K driven by boat rental income.

Water ended March better than budget by \$30K. They continue to see strong growth in the capital buy-in fees due to new home construction, which exceeded budget by \$25K and water sales exceeded budget by \$8K.



Expenses overall for the POA came in slightly better than the budget for the month of March at a favorable variance of \$73K. The biggest driver of this is in salary and benefits being better than budget by \$52K. This is not a timing issue, multiple departments are having problems filling seasonal positions they are budgeted for. Other areas we continue to see a benefit in membership, training, and travel by \$12K. This is partially due to timing but also planned conferences being canceled or going virtual for 2021 due to Covid-19. The maintenance, equipment, and tools accounts were \$30K better than the budget for March. This continues to be timing and catch-up from the prior months. Overall, there were not any significant concerns to report related to expenses in March.

EBITDA for March was better than budget by \$347K. This was primarily driven by the fantastic revenue month the POA had while coming in under budget on expenses by \$73K. YTD EBITDA is better than budget by \$703K and better than last year by \$1M. All divisions YTD have a positive EBITDA variance compared to their 2021 budget except for the golf pro shops, but they made a significant improvement in March. They are only missing the YTD budget by \$25K and are expecting to close that gap as they are coming into their busy season.

Cash is solid at the end of March, with the POA balance at \$2.4M and prepaid assessments at \$2.0M. Reserves related to the 2020 plan total \$184K. The POA made an intercompany payment to water for \$50K in March vs. the budgeted commitment of \$23K. The POA is on track to fulfill the loan commitment for 2021 within the first six months of this year. The water cash balance is \$3.6M. For Water, there is a \$700K in reserves as of the end of March for the annual bond payment.

Collections had a record month collecting \$334K in past due assessments bringing the overall accounts in delinquent status down by 685 accounts. YTD, they have collected \$569K. This has had a significant impact on our bad debt expense, reducing the allowance by \$28K in March and only requiring an increase of \$10K YTD.

Activity cards were worse than budget and last year by \$26K. There have been 274 less cards sold in 2021 than 2020. Guest cards are up over 200% YTD. It is the hope that people were excited last year with the 2020 plan being new and are just delaying their purchase this year until the pools start opening up and the weather is nicer.

Overall, the POA has had a solid first quarter. House and lot sales continue to be up, helping the assessment and transfer fee income. 600+ Monetary requirements were completed in March and this is up by 150+ from last year. Golf was closed 24 of 28 days in February due to weather, driving down the overall numbers, but their outstanding March has put them on the path to recovering from the setback. The restaurants had a fantastic March. If March is an indicator of the rest of spring and summer, the POA is off to a great start as to what looks to be another great year.



**Bella Vista POA**  
**Bella Vista Village POA Consolidated-All**  
**For the Three Months Ending March 31, 2021**

	MTD			YTD						
	MTD March 2021		VAR	Prior Year		YTD March 2021		Prior Year		Year to Year
	Actual	Budget		Actual	Actual	Budget	VAR	Actual	Actual Compared	
Salary and Wages	757,951	801,986	44,035	713,291	2,097,165	2,274,274	177,109	2,366,615	269,450	
Employee Benefits	196,563	203,726	7,163	167,014	582,379	607,402	25,022	584,952	2,573	
Memberships, Training and Travel	12,581	24,401	11,820	12,790	26,414	65,683	39,269	43,406	16,992	
Supplies	131,828	107,462	(24,366)	116,286	278,749	302,047	23,298	283,683	4,935	
Fuel and Oil	20,481	16,295	(4,186)	11,672	43,224	43,470	246	41,847	(1,377)	
Equipment and Tools	16,529	26,080	9,551	30,865	27,847	44,118	16,271	89,618	61,770	
Lease, Rents and Licenses	75,264	78,057	2,793	81,017	223,600	234,220	10,620	240,229	16,629	
Maintenance and Repairs	65,242	92,859	27,617	93,733	147,276	252,691	105,415	214,333	67,057	
Maintenance and Service Agreements	38,940	36,343	(2,597)	42,225	181,862	206,212	24,350	170,428	(11,434)	
Outside Contracts	71,042	68,943	(2,099)	55,048	183,850	189,243	5,393	163,374	(20,476)	
Professional Services	126,137	65,751	(60,386)	87,644	154,269	150,001	(4,268)	129,828	(24,441)	
Insurance	59,534	64,349	4,815	57,216	188,170	193,047	4,877	174,029	(14,141)	
Utilities	87,691	88,617	926	82,482	277,556	274,246	(3,310)	261,224	(16,332)	
Taxes and Permits	56,571	50,158	(6,413)	52,049	157,242	152,273	(4,969)	155,046	(2,196)	
Postage	11,371	13,572	2,201	7,032	33,581	46,778	13,197	34,635	1,054	
Credit Card Fees & Interest Expense	47,344	38,334	(9,010)	39,834	124,985	113,569	(11,416)	115,244	(9,741)	
Membership Elections	0	3,300	3,300	0	0	9,900	9,900	0	0	
Advertising Expense	4,645	17,517	12,872	19,429	13,292	38,701	25,409	49,965	36,673	
Bad Debts	(27,585)	13,450	41,035	(1,169)	9,240	39,850	30,610	3,852	(5,388)	
Uniforms	4,554	13,475	8,921	5,078	6,556	18,525	11,969	8,488	1,932	
Donations	0	50	50	0	0	150	150	0	0	
Discounts Earned	(3,998)	(5,500)	(1,502)	(5,049)	(26,352)	(15,000)	11,352	(13,123)	13,229	
Inter Company Interest Exp	574	3,918	3,344	4,828	1,698	11,487	9,789	15,381	13,684	
Other	3,601	6,825	3,224	7,799	9,906	21,281	11,375	23,368	13,462	
<b>Total Operating Expenses</b>	<b>1,756,861</b>	<b>1,829,968</b>	<b>73,106</b>	<b>1,681,114</b>	<b>4,742,509</b>	<b>5,274,168</b>	<b>531,659</b>	<b>5,156,423</b>	<b>413,914</b>	
<b>EBITDA</b>	<b>687,614</b>	<b>340,743</b>	<b>346,872</b>	<b>474,212</b>	<b>2,041,544</b>	<b>1,338,713</b>	<b>702,831</b>	<b>1,012,297</b>	<b>1,029,247</b>	
<b>Pre Depreciation Gross</b>	<b>687,614</b>	<b>340,743</b>	<b>346,872</b>	<b>474,212</b>	<b>2,041,544</b>	<b>1,338,713</b>	<b>702,831</b>	<b>1,012,297</b>	<b>1,029,247</b>	
Depreciation	255,500	255,985	485	271,266	771,296	774,087	2,791	815,044	43,748	
<b>Net Income / Cost of Operations</b>	<b>432,115</b>	<b>84,758</b>	<b>347,357</b>	<b>202,946</b>	<b>1,270,249</b>	<b>564,626</b>	<b>705,623</b>	<b>197,253</b>	<b>1,072,996</b>	

**Bella Vista POA**  
**Water Utility Consolidated-All**  
**For the Three Months Ending March 31, 2021**

	MTD				YTD				
	MTD March 2021			Prior Year	YTD March 2021			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
<b>Income</b>									
Assessments	100	100	0	100	300	300	0	300	0
Investment Income	1,353	0	1,353	2,031	3,965	0	3,965	5,015	(1,049)
Water	616,669	609,123	7,546	647,348	1,942,968	1,919,484	23,484	1,940,175	2,793
Restricted Revenue	26	25	1	482	190	75	115	2,072	(1,882)
Water Capital Buy In Fees	100,000	75,000	25,000	87,500	227,500	225,000	2,500	230,000	(2,500)
Water Late Fees	13,361	13,300	61	(72)	23,426	39,900	(16,474)	25,895	(2,469)
NSF Fees	150	360	(210)	0	750	1,080	(330)	1,175	(425)
Inter Company Interest Income	574	3,918	(3,344)	4,828	1,698	11,487	(9,789)	15,381	(13,684)
Other	8,201	8,480	(279)	362	23,030	25,701	(2,671)	17,021	6,009
<b>Total Income</b>	<b>740,434</b>	<b>710,306</b>	<b>30,128</b>	<b>742,579</b>	<b>2,223,827</b>	<b>2,223,027</b>	<b>799</b>	<b>2,237,033</b>	<b>(13,206)</b>
Water	205,782	170,717	(35,065)	176,647	553,865	542,042	(11,823)	551,236	(2,629)
<b>Total Cost of Goods</b>	<b>205,782</b>	<b>170,717</b>	<b>(35,065)</b>	<b>176,647</b>	<b>553,865</b>	<b>542,042</b>	<b>(11,823)</b>	<b>551,236</b>	<b>(2,629)</b>
<b>Gross Profit</b>	<b>534,651</b>	<b>539,589</b>	<b>(4,938)</b>	<b>565,932</b>	<b>1,669,962</b>	<b>1,680,985</b>	<b>(11,024)</b>	<b>1,685,797</b>	<b>(15,835)</b>
<b>Expenses</b>									
Salary and Wages	85,743	85,681	(62)	75,602	241,445	252,771	11,326	266,963	25,518
Employee Benefits	36,126	37,452	1,326	23,633	107,491	112,000	4,510	77,731	(29,760)
Memberships, Training and Travel	1,434	7,280	5,846	957	2,687	10,656	7,969	2,753	66
Supplies	31,667	17,185	(14,482)	24,427	56,514	62,705	6,191	76,478	19,964
Fuel and Oil	4,748	3,600	(1,148)	3,120	11,841	10,800	(1,041)	12,675	833
Equipment and Tools	4,064	12,985	8,921	280	6,252	13,555	7,303	6,163	(89)
Lease, Rents and Licenses	6,219	5,967	(252)	6,071	18,523	17,901	(622)	18,293	(230)
Maintenance and Repairs	29,905	17,200	(12,705)	28,621	51,289	52,100	812	69,432	18,143
Maintenance and Service Agreements	3,194	1,970	(1,224)	2,733	42,581	42,345	(236)	43,812	1,230
Outside Contracts	23,810	21,651	(2,159)	10,879	78,251	75,545	(2,706)	63,643	(14,609)
Professional Services	5,408	6,471	1,063	2,721	5,467	7,471	2,005	2,721	(2,746)
Insurance	13,188	15,459	2,271	13,868	44,154	46,377	2,223	41,459	(2,695)
Utilities	8,773	8,976	203	8,875	30,088	24,928	(5,160)	29,999	(89)
Taxes and Permits	19,342	18,619	(723)	18,222	57,251	58,855	1,604	58,235	984
Postage	4,297	4,955	658	4,031	8,474	14,865	6,391	11,666	3,183
Credit Card Fees & Interest Expense	17,658	16,513	(1,145)	20,176	52,609	49,101	(3,508)	56,999	4,390
Bad Debts	564	200	(364)	(127)	(339)	600	939	860	1,199
Uniforms	0	0	0	0	194	0	(194)	386	192
Other	0	0	0	0	(10)	0	10	457	467
<b>Total Operating Expenses</b>	<b>296,138</b>	<b>282,165</b>	<b>(13,974)</b>	<b>244,088</b>	<b>814,762</b>	<b>852,575</b>	<b>37,813</b>	<b>840,714</b>	<b>25,952</b>
<b>EBITDA</b>	<b>238,513</b>	<b>257,424</b>	<b>(18,911)</b>	<b>321,845</b>	<b>855,200</b>	<b>828,410</b>	<b>26,790</b>	<b>845,083</b>	<b>10,117</b>

**Bella Vista POA**  
**Water Utility Consolidated-All**  
**For the Three Months Ending March 31, 2021**

	MTD			Prior Year	YTD			Year to Year Actual Compared	
	MTD March 2021				YTD March 2021				
	Actual	Budget	VAR		Actual	Budget	VAR		
Allocations - MAC	37,863	37,863	0	37,885	113,589	113,589	0	107,559	(6,030)
Allocations - F & A	70,996	70,996	0	70,678	212,987	212,987	0	204,914	(8,073)
<b>Total Allocations</b>	<b>108,859</b>	<b>108,859</b>	<b>0</b>	<b>108,563</b>	<b>326,576</b>	<b>326,576</b>	<b>0</b>	<b>312,473</b>	<b>(14,103)</b>
<b>Pre Depreciation Gross</b>	<b>129,654</b>	<b>148,566</b>	<b>(18,911)</b>	<b>213,282</b>	<b>528,624</b>	<b>501,834</b>	<b>26,790</b>	<b>532,610</b>	<b>(3,986)</b>
Depreciation	108,692	108,807	115	108,901	325,951	327,334	1,383	326,739	787
<b>Net Income / Cost of Operations</b>	<b>20,962</b>	<b>39,759</b>	<b>(18,796)</b>	<b>104,381</b>	<b>202,672</b>	<b>174,500</b>	<b>28,172</b>	<b>205,871</b>	<b>(3,199)</b>

**Bella Vista POA**  
**POA w/o Water-All**  
**For the Three Months Ending March 31, 2021**

	MTD			Prior Year Actual	YTD			Prior Year Actual	Year to Year Actual Compared
	MTD March 2021 Actual	Budget	VAR		YTD March 2021 Actual	Budget	VAR		
<b>Income</b>									
Assessments	891,175	879,271	11,904	873,535	2,663,438	2,635,545	27,893	2,277,307	386,131
City of Bella Vista	5,845	3,200	2,645	2,903	5,868	3,200	2,668	3,216	2,651
Food and Beverage	210,002	146,014	63,988	101,333	443,712	389,100	54,612	368,358	75,354
Golf	373,816	291,628	82,188	291,300	1,074,329	1,158,722	(84,393)	1,157,019	(82,691)
Pro Shop	43,900	19,862	24,038	19,661	76,970	54,006	22,964	54,056	22,915
Other Recreation	5,497	2,160	3,337	1,819	9,859	4,239	5,620	4,947	4,911
RV	77,650	66,741	10,909	58,926	176,827	152,533	24,294	135,196	41,631
Facility Use Fees	62,683	65,668	(2,985)	74,524	120,631	146,386	(25,755)	198,492	(77,861)
Boat	112,661	101,552	11,109	98,904	225,926	200,302	25,624	192,105	33,820
Investment Income	483	0	483	7	802	0	802	252	549
Lot Sales	33,680	18,000	15,680	16,629	63,035	55,000	8,035	58,782	4,253
Transfer Fees	118,372	58,344	60,028	59,450	257,259	157,980	99,279	158,500	98,759
Past Due Collections	55,763	20,425	35,338	20,711	102,503	60,604	41,899	58,203	44,300
Advertising Income	7,169	9,800	(2,631)	9,747	42,116	31,000	11,116	49,544	(7,428)
Rebates	42	0	42	219	266	0	266	251	15
POA Lot Inventory Valuation	1,813	3,500	(1,688)	508	4,785	5,500	(715)	5,338	(553)
Water Rent Income	5,980	5,980	0	5,806	17,940	17,940	0	17,418	522
Commissions	0	53	(53)	53	0	200	(200)	200	(200)
Cell Tower Rents	3,329	3,260	69	3,264	35,273	35,190	83	35,081	192
Legal Fees	1,400	1,000	400	797	1,931	3,000	(1,069)	4,690	(2,759)
Rents - Leases Facilities	1,000	1,000	0	1,000	3,000	3,000	0	3,000	0
Donations Received	0	0	0	0	0	0	0	21	(21)
NSF Fees	375	475	(100)	400	1,375	1,600	(225)	1,925	(550)
Other	8,839	2,172	6,667	4,148	12,402	4,939	7,463	(111,017)	123,419
<b>Total Income</b>	<b>2,021,472</b>	<b>1,700,105</b>	<b>321,367</b>	<b>1,645,642</b>	<b>5,340,245</b>	<b>5,119,986</b>	<b>220,259</b>	<b>4,672,885</b>	<b>667,360</b>
Food and Beverage	72,448	51,202	(21,246)	40,370	156,159	135,620	(20,539)	141,557	(14,603)
Pro Shop	32,585	14,785	(17,800)	14,308	58,843	43,568	(15,275)	42,787	(16,056)
Recreation	6,614	2,997	(3,617)	1,571	11,151	8,902	(2,249)	5,618	(5,534)
<b>Total Cost of Goods</b>	<b>111,647</b>	<b>68,984</b>	<b>(42,663)</b>	<b>56,249</b>	<b>226,153</b>	<b>188,090</b>	<b>(38,063)</b>	<b>189,961</b>	<b>(36,192)</b>
<b>Gross Profit</b>	<b>1,909,824</b>	<b>1,631,121</b>	<b>278,703</b>	<b>1,589,393</b>	<b>5,114,092</b>	<b>4,931,896</b>	<b>182,196</b>	<b>4,482,924</b>	<b>631,168</b>
<b>Expenses</b>									
Salary and Wages	672,207	716,304	44,097	637,689	1,855,720	2,021,504	165,783	2,099,652	243,932
Employee Benefits	160,437	166,273	5,836	143,381	474,889	495,401	20,513	507,222	32,333
Memberships, Training and Travel	11,147	17,121	5,975	11,833	23,727	55,027	31,300	40,652	16,926
Supplies	100,162	90,277	(9,885)	91,859	222,234	239,342	17,108	207,205	(15,029)
Fuel and Oil	15,733	12,695	(3,038)	8,552	31,382	32,670	1,288	29,172	(2,210)
Equipment and Tools	12,465	13,095	630	30,585	21,596	30,563	8,967	83,455	61,860

**Bella Vista POA**  
**POA w/o Water-All**  
**For the Three Months Ending March 31, 2021**

	MTD			YTD							
	MTD March 2021			Prior Year		YTD March 2021			Prior Year		Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared		
Lease, Rents and Licenses	69,045	72,090	3,045	74,946	205,076	216,319	11,243	221,936	16,859		
Maintenance and Repairs	35,337	75,659	40,322	65,112	95,988	200,591	104,603	144,901	48,914		
Maintenance and Service Agreements	35,746	34,373	(1,373)	39,492	139,281	163,867	24,586	126,616	(12,665)		
Outside Contracts	47,232	47,292	60	44,169	105,599	113,698	8,099	99,731	(5,867)		
Professional Services	120,729	59,280	(61,449)	84,924	148,803	142,530	(6,273)	127,108	(21,695)		
Insurance	46,345	48,890	2,545	43,349	144,016	146,670	2,654	132,570	(11,446)		
Utilities	78,918	79,641	723	73,607	247,468	249,318	1,850	231,225	(16,243)		
Taxes and Permits	37,229	31,539	(5,690)	33,827	99,992	93,418	(6,574)	96,812	(3,180)		
Postage	7,075	8,617	1,542	3,001	25,107	31,913	6,806	22,979	(2,129)		
Credit Card Fees & Interest Expense	29,686	21,821	(7,865)	19,658	72,376	64,468	(7,908)	58,245	(14,131)		
Membership Elections	0	3,300	3,300	0	0	9,900	9,900	0	0		
Advertising Expense	4,645	17,517	12,872	19,429	13,292	38,701	25,409	49,965	36,673		
Bad Debts	(28,148)	13,250	41,398	(1,042)	9,580	39,250	29,670	2,993	(6,587)		
Uniforms	4,554	13,475	8,921	5,078	6,361	18,525	12,164	8,102	1,740		
Donations	0	50	50	0	0	150	150	0	0		
Discounts Earned	(3,998)	(5,500)	(1,502)	(5,049)	(26,352)	(15,000)	11,352	(13,123)	13,229		
Inter Company Interest Exp	574	3,918	3,344	4,828	1,698	11,487	9,789	15,381	13,684		
Other	3,601	6,825	3,224	7,799	9,916	21,281	11,365	22,911	12,996		
<b>Total Operating Expenses</b>	<b>1,460,723</b>	<b>1,547,803</b>	<b>87,080</b>	<b>1,437,027</b>	<b>3,927,747</b>	<b>4,421,593</b>	<b>493,846</b>	<b>4,315,709</b>	<b>387,962</b>		
<b>EBITDA</b>	<b>449,101</b>	<b>83,318</b>	<b>365,783</b>	<b>152,367</b>	<b>1,186,345</b>	<b>510,303</b>	<b>676,042</b>	<b>167,215</b>	<b>1,019,130</b>		
Allocations - MAC	(37,863)	(37,863)	0	(37,885)	(113,589)	(113,589)	0	(107,559)	6,030		
Allocations - F & A	(70,996)	(70,996)	0	(70,678)	(212,987)	(212,987)	0	(204,914)	8,073		
<b>Total Allocations</b>	<b>(108,859)</b>	<b>(108,859)</b>	<b>0</b>	<b>(108,563)</b>	<b>(326,576)</b>	<b>(326,576)</b>	<b>0</b>	<b>(312,473)</b>	<b>14,103</b>		
<b>Pre Depreciation Gross</b>	<b>557,960</b>	<b>192,177</b>	<b>365,783</b>	<b>260,930</b>	<b>1,512,921</b>	<b>836,879</b>	<b>676,042</b>	<b>479,688</b>	<b>1,033,233</b>		
Depreciation	146,808	147,178	370	162,365	445,344	446,753	1,409	488,305	42,961		
<b>Net Income / Cost of Operations</b>	<b>411,152</b>	<b>44,999</b>	<b>366,153</b>	<b>98,565</b>	<b>1,067,577</b>	<b>390,126</b>	<b>677,451</b>	<b>(8,618)</b>	<b>1,076,194</b>		



**Bella Vista POA**  
**Food and Beverage Division - Tommy Lee-All**  
**For the Three Months Ending March 31, 2021**

	MTD				YTD				Year to Year Actual Compared
	MTD March 2021			Prior Year	YTD March 2021			Prior Year	
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	
<b>Income</b>									
Food and Beverage	209,382	145,275	64,107	99,820	442,624	387,686	54,938	365,468	77,156
Facility Use Fees	(15,317)	(8,970)	(6,347)	(10,476)	(34,338)	(23,980)	(10,358)	(29,327)	(5,011)
Rebates	42	0	42	219	266	0	266	251	15
Other	157	0	157	268	496	0	496	5,707	(5,210)
<b>Total Income</b>	<b>194,263</b>	<b>136,305</b>	<b>57,958</b>	<b>89,832</b>	<b>409,049</b>	<b>363,706</b>	<b>45,343</b>	<b>342,099</b>	<b>66,950</b>
Food and Beverage	71,796	50,589	(21,207)	39,546	155,067	133,949	(21,118)	140,045	(15,021)
<b>Total Cost of Goods</b>	<b>71,796</b>	<b>50,589</b>	<b>(21,207)</b>	<b>39,546</b>	<b>155,067</b>	<b>133,949</b>	<b>(21,118)</b>	<b>140,045</b>	<b>(15,021)</b>
<b>Gross Profit</b>	<b>122,467</b>	<b>85,716</b>	<b>36,751</b>	<b>50,286</b>	<b>253,982</b>	<b>229,757</b>	<b>24,225</b>	<b>202,054</b>	<b>51,928</b>
<b>Expenses</b>									
Salary and Wages	84,024	80,283	(3,740)	79,082	223,778	237,726	13,949	261,712	37,934
Employee Benefits	13,370	9,956	(3,414)	11,838	35,522	29,571	(5,951)	40,088	4,566
Memberships, Training and Travel	778	395	(383)	2,273	1,683	1,380	(303)	6,644	4,960
Supplies	12,024	8,525	(3,499)	7,953	27,506	23,575	(3,931)	23,609	(3,897)
Fuel and Oil	112	0	(112)	44	112	0	(112)	369	257
Equipment and Tools	95	1,800	1,705	140	119	2,150	2,031	362	243
Lease, Rents and Licenses	252	135	(117)	642	441	405	(36)	1,756	1,314
Maintenance and Repairs	0	200	200	520	543	800	257	1,213	670
Maintenance and Service Agreements	445	695	250	405	1,142	2,085	943	1,802	660
Outside Contracts	757	150	(607)	348	1,075	650	(425)	670	(404)
Insurance	559	425	(134)	348	1,596	1,275	(321)	2,002	406
Utilities	2,589	3,660	1,071	4,629	7,936	11,100	3,164	12,487	4,550
Taxes and Permits	876	62	(814)	5	1,008	186	(822)	601	(407)
Postage	27	0	(27)	69	27	0	(27)	69	42
Credit Card Fees & Interest Expense	6,251	4,265	(1,986)	3,322	13,533	11,847	(1,686)	11,042	(2,491)
Advertising Expense	1,929	1,625	(304)	2,134	5,658	5,875	217	3,637	(2,021)
Bad Debts	0	250	250	0	0	250	250	0	0
Uniforms	0	1,800	1,800	55	708	2,800	2,092	600	(108)
Other	46	0	(46)	94	269	0	(269)	320	51
<b>Total Operating Expenses</b>	<b>124,136</b>	<b>114,226</b>	<b>(9,910)</b>	<b>113,898</b>	<b>322,656</b>	<b>331,675</b>	<b>9,019</b>	<b>368,981</b>	<b>46,325</b>
<b>EBITDA</b>	<b>(1,669)</b>	<b>(28,510)</b>	<b>26,842</b>	<b>(63,612)</b>	<b>(68,674)</b>	<b>(101,918)</b>	<b>33,244</b>	<b>(166,928)</b>	<b>98,254</b>
<b>Pre Depreciation Gross</b>	<b>(1,669)</b>	<b>(28,510)</b>	<b>26,842</b>	<b>(63,612)</b>	<b>(68,674)</b>	<b>(101,918)</b>	<b>33,244</b>	<b>(166,928)</b>	<b>98,254</b>
Depreciation	402	402	(0)	403	1,206	1,206	(0)	1,210	3
<b>Net Income / Cost of Operations</b>	<b>(2,071)</b>	<b>(28,912)</b>	<b>26,842</b>	<b>(64,016)</b>	<b>(69,880)</b>	<b>(103,124)</b>	<b>33,244</b>	<b>(168,137)</b>	<b>98,257</b>

**Bella Vista POA  
Clubhouses-All  
For the Three Months Ending March 31, 2021**

	MTD			Prior Year Actual	YTD			Year to Year Actual Compared	
	MTD March 2021		VAR		YTD March 2021		Prior Year Actual		
	Actual	Budget			Actual	Budget		VAR	
<b>Income</b>									
Rents - Leases Facilities	1,000	1,000	0	1,000	3,000	3,000	0	3,000	0
<b>Total Income</b>	<b>1,000</b>	<b>1,000</b>	<b>0</b>	<b>1,000</b>	<b>3,000</b>	<b>3,000</b>	<b>0</b>	<b>3,000</b>	<b>0</b>
<b>Gross Profit</b>	<b>1,000</b>	<b>1,000</b>	<b>0</b>	<b>1,000</b>	<b>3,000</b>	<b>3,000</b>	<b>0</b>	<b>3,000</b>	<b>0</b>
<b>Expenses</b>									
Memberships, Training and Travel	273	55	(218)	54	273	165	(108)	108	(165)
Supplies	488	850	362	666	1,519	1,950	431	1,648	129
Equipment and Tools	363	0	(363)	3,381	1,989	0	(1,989)	12,497	10,508
Maintenance and Repairs	(14,676)	6,340	21,016	6,336	(4,402)	18,820	23,222	16,348	20,750
Maintenance and Service Agreements	6,250	5,765	(485)	4,391	15,967	15,795	(172)	14,399	(1,568)
Outside Contracts	821	2,888	2,067	0	4,739	6,600	1,861	1,878	(2,861)
Utilities	12,896	14,929	2,033	9,214	39,902	45,297	5,395	31,028	(8,874)
Taxes and Permits	0	29	29	62	11	87	76	234	222
<b>Total Operating Expenses</b>	<b>6,416</b>	<b>30,856</b>	<b>24,440</b>	<b>24,105</b>	<b>59,999</b>	<b>88,714</b>	<b>28,715</b>	<b>78,140</b>	<b>18,141</b>
<b>EBITDA</b>	<b>(5,416)</b>	<b>(29,856)</b>	<b>24,440</b>	<b>(23,105)</b>	<b>(56,999)</b>	<b>(85,714)</b>	<b>28,715</b>	<b>(75,140)</b>	<b>18,141</b>
Allocations - F & A	(3,085)	(3,085)	0	(3,107)	(9,256)	(9,256)	0	(8,587)	669
<b>Total Allocations</b>	<b>(3,085)</b>	<b>(3,085)</b>	<b>0</b>	<b>(3,107)</b>	<b>(9,256)</b>	<b>(9,256)</b>	<b>0</b>	<b>(8,587)</b>	<b>669</b>
<b>Pre Depreciation Gross</b>	<b>(2,331)</b>	<b>(26,771)</b>	<b>24,440</b>	<b>(19,998)</b>	<b>(47,743)</b>	<b>(76,458)</b>	<b>28,715</b>	<b>(66,553)</b>	<b>18,810</b>
Depreciation	49,087	48,982	(105)	49,045	147,414	147,098	(316)	146,056	(1,358)
<b>Net Income / Cost of Operations</b>	<b>(51,418)</b>	<b>(75,753)</b>	<b>24,335</b>	<b>(69,043)</b>	<b>(195,157)</b>	<b>(223,556)</b>	<b>28,399</b>	<b>(212,609)</b>	<b>17,452</b>

**Bella Vista POA**  
**Golf Maintenance - Keith Ihms-All**  
**For the Three Months Ending March 31, 2021**

	MTD			Prior Year Actual	YTD			Year to Year Actual Compared	
	MTD March 2021		VAR		YTD March 2021		Prior Year Actual		
	Actual	Budget			Actual	Budget			
<b>Income</b>									
Other	0	0	0	0	0	0	79	(79)	
<b>Total Income</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>79</b>	<b>(79)</b>	
<b>Gross Profit</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>79</b>	<b>(79)</b>	
<b>Expenses</b>									
Salary and Wages	125,339	132,890	7,551	122,068	360,979	391,813	30,834	417,755	56,777
Employee Benefits	15,229	16,594	1,365	13,800	44,959	49,184	4,224	50,029	5,069
Memberships, Training and Travel	534	670	136	0	1,156	2,755	1,599	3,028	1,872
Supplies	65,777	52,022	(13,755)	59,531	137,240	140,719	3,479	122,244	(14,996)
Fuel and Oil	7,917	6,000	(1,917)	3,765	12,694	13,750	1,056	11,734	(959)
Equipment and Tools	637	325	(312)	949	1,808	1,225	(583)	8,451	6,643
Lease, Rents and Licenses	45,826	46,800	974	46,239	135,108	140,400	5,292	138,717	3,609
Maintenance and Repairs	19,849	29,575	9,726	25,439	40,850	82,685	41,836	61,633	20,783
Maintenance and Service Agreements	1,168	662	(506)	678	2,759	2,236	(523)	2,324	(434)
Outside Contracts	0	37	37	3,500	0	111	111	3,509	3,509
Professional Services	0	1,365	1,365	0	0	1,615	1,615	0	0
Insurance	848	995	147	1,014	2,546	2,985	439	3,572	1,026
Utilities	17,085	16,044	(1,041)	15,917	51,511	48,552	(2,959)	44,592	(6,919)
Taxes and Permits	0	452	452	651	372	1,515	1,143	1,474	1,102
Postage	0	20	20	0	0	160	160	0	0
Uniforms	4,342	4,550	208	4,706	4,342	6,150	1,808	5,084	742
<b>Total Operating Expenses</b>	<b>304,550</b>	<b>309,001</b>	<b>4,451</b>	<b>298,256</b>	<b>796,322</b>	<b>885,854</b>	<b>89,532</b>	<b>874,146</b>	<b>77,824</b>
<b>EBITDA</b>	<b>(304,550)</b>	<b>(309,001)</b>	<b>4,451</b>	<b>(298,256)</b>	<b>(796,322)</b>	<b>(885,854)</b>	<b>89,532</b>	<b>(874,068)</b>	<b>77,745</b>
<b>Pre Depreciation Gross</b>	<b>(304,550)</b>	<b>(309,001)</b>	<b>4,451</b>	<b>(298,256)</b>	<b>(796,322)</b>	<b>(885,854)</b>	<b>89,532</b>	<b>(874,068)</b>	<b>77,745</b>
Depreciation	47,000	47,020	20	49,530	142,522	142,663	141	150,904	8,382
<b>Net Income / Cost of Operations</b>	<b><u>(351,550)</u></b>	<b><u>(356,021)</u></b>	<b><u>4,472</u></b>	<b><u>(347,786)</u></b>	<b><u>(938,844)</u></b>	<b><u>(1,028,517)</u></b>	<b><u>89,673</u></b>	<b><u>(1,024,972)</u></b>	<b><u>86,127</u></b>

**Bella Vista POA**  
**Golf Operations - Darryl Muldoon-All**  
**For the Three Months Ending March 31, 2021**

	MTD				YTD				
	MTD March 2021			Prior Year	YTD March 2021			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
<b>Income</b>									
Golf	373,816	291,628	82,188	291,300	1,074,329	1,158,722	(84,393)	1,157,019	(82,691)
Pro Shop	43,900	19,862	24,038	19,661	76,970	54,006	22,964	54,056	22,915
Commissions	0	53	(53)	53	0	200	(200)	200	(200)
Other	2,163	1,337	826	1,418	4,542	3,385	1,157	3,557	984
<b>Total Income</b>	<b>419,879</b>	<b>312,880</b>	<b>106,999</b>	<b>312,431</b>	<b>1,155,841</b>	<b>1,216,313</b>	<b>(60,472)</b>	<b>1,214,832</b>	<b>(58,991)</b>
Food and Beverage	19	0	(19)	0	0	0	0	0	0
Pro Shop	32,585	14,785	(17,800)	14,308	58,843	43,568	(15,275)	42,787	(16,056)
<b>Total Cost of Goods</b>	<b>32,604</b>	<b>14,785</b>	<b>(17,819)</b>	<b>14,308</b>	<b>58,843</b>	<b>43,568</b>	<b>(15,275)</b>	<b>42,787</b>	<b>(16,056)</b>
<b>Gross Profit</b>	<b>387,274</b>	<b>298,095</b>	<b>89,179</b>	<b>298,124</b>	<b>1,096,998</b>	<b>1,172,745</b>	<b>(75,747)</b>	<b>1,172,045</b>	<b>(75,047)</b>
<b>Expenses</b>									
Salary and Wages	75,222	83,003	7,781	73,911	192,114	236,029	43,915	234,057	41,943
Employee Benefits	9,693	9,343	(349)	8,436	24,910	27,669	2,759	27,841	2,931
Memberships, Training and Travel	48	3,907	3,859	2,079	1,159	11,017	9,858	5,000	3,841
Supplies	4,130	5,911	1,781	4,636	8,133	9,939	1,806	8,900	767
Fuel and Oil	177	120	(57)	193	323	360	37	411	88
Equipment and Tools	6,475	250	(6,225)	425	7,692	250	(7,442)	13,645	5,953
Lease, Rents and Licenses	20,137	20,169	32	22,326	59,939	60,507	568	66,937	6,998
Maintenance and Repairs	3,253	1,672	(1,581)	1,792	6,048	5,630	(418)	5,670	(378)
Maintenance and Service Agreements	8,582	6,590	(1,992)	6,232	20,365	19,932	(433)	19,027	(1,338)
Outside Contracts	2,509	2,363	(146)	2,834	5,274	6,681	1,407	7,110	1,836
Insurance	521	657	136	607	1,478	1,971	493	2,048	570
Utilities	9,936	8,537	(1,399)	9,041	31,183	28,125	(3,058)	29,438	(1,745)
Taxes and Permits	0	277	277	66	30	831	801	188	158
Postage	0	0	0	0	84	51	(33)	51	(33)
Credit Card Fees & Interest Expense	11,883	8,950	(2,933)	8,571	31,820	29,450	(2,370)	28,417	(3,403)
Advertising Expense	163	0	(163)	0	163	200	37	0	(163)
Uniforms	0	750	750	0	0	1,450	1,450	571	571
Other	35	1,050	1,015	718	35	1,045	1,010	58	23
<b>Total Operating Expenses</b>	<b>152,764</b>	<b>153,549</b>	<b>785</b>	<b>141,868</b>	<b>390,748</b>	<b>441,137</b>	<b>50,389</b>	<b>449,369</b>	<b>58,622</b>
<b>EBITDA</b>	<b>234,510</b>	<b>144,546</b>	<b>89,965</b>	<b>156,256</b>	<b>706,250</b>	<b>731,608</b>	<b>(25,358)</b>	<b>722,676</b>	<b>(16,425)</b>
<b>Pre Depreciation Gross</b>	<b>234,510</b>	<b>144,546</b>	<b>89,965</b>	<b>156,256</b>	<b>706,250</b>	<b>731,608</b>	<b>(25,358)</b>	<b>722,676</b>	<b>(16,425)</b>
Depreciation	4,003	4,003	(0)	4,014	12,010	12,009	(1)	11,970	(39)
<b>Net Income / Cost of Operations</b>	<b>230,507</b>	<b>140,543</b>	<b>89,964</b>	<b>152,241</b>	<b>694,241</b>	<b>719,599</b>	<b>(25,359)</b>	<b>710,705</b>	<b>(16,465)</b>

**Bella Vista POA**  
**Rec Division - Joan Glubczynski-All**  
**For the Three Months Ending March 31, 2021**

	MTD				YTD				
	MTD March 2021			Prior Year	YTD March 2021			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
<b>Income</b>									
Food and Beverage	528	694	(166)	1,457	926	1,309	(383)	2,711	(1,785)
Other Recreation	4,416	1,775	2,641	1,555	7,854	3,464	4,390	4,203	3,652
RV	49,973	29,741	20,232	28,590	86,609	60,533	26,076	59,624	26,985
Facility Use Fees	14,863	10,292	4,571	21,756	33,862	28,367	5,495	78,653	(44,791)
Boat	24,594	21,377	3,217	21,020	67,174	50,877	16,297	50,718	16,456
Other	1,070	835	235	1,238	1,485	1,554	(69)	2,423	(938)
<b>Total Income</b>	<b>95,444</b>	<b>64,714</b>	<b>30,730</b>	<b>75,617</b>	<b>197,910</b>	<b>146,104</b>	<b>51,806</b>	<b>198,332</b>	<b>(421)</b>
Food and Beverage	587	613	26	761	938	1,221	283	1,345	407
Recreation	2,558	1,822	(736)	824	4,824	5,387	563	1,400	(3,424)
<b>Total Cost of Goods</b>	<b>3,145</b>	<b>2,435</b>	<b>(710)</b>	<b>1,585</b>	<b>5,762</b>	<b>6,608</b>	<b>846</b>	<b>2,745</b>	<b>(3,017)</b>
<b>Gross Profit</b>	<b>92,299</b>	<b>62,279</b>	<b>30,020</b>	<b>74,032</b>	<b>192,149</b>	<b>139,496</b>	<b>52,653</b>	<b>195,587</b>	<b>(3,439)</b>
<b>Expenses</b>									
Salary and Wages	51,244	54,626	3,381	52,158	142,751	154,348	11,597	168,736	25,985
Employee Benefits	6,513	6,311	(202)	6,242	18,373	17,535	(838)	21,463	3,090
Memberships, Training and Travel	549	4,180	3,631	470	1,123	9,463	8,340	1,700	577
Supplies	2,262	9,394	7,132	8,602	11,875	21,564	9,689	18,240	6,365
Fuel and Oil	502	185	(317)	163	838	420	(418)	358	(481)
Equipment and Tools	2,715	7,850	5,135	21,765	4,132	19,153	15,021	37,763	33,631
Lease, Rents and Licenses	92	111	19	298	285	332	47	651	366
Maintenance and Repairs	12,363	20,570	8,207	15,562	17,378	38,595	21,217	26,231	8,853
Maintenance and Service Agreements	5,833	6,533	700	5,693	15,962	17,677	1,715	17,049	1,087
Outside Contracts	1,436	1,994	558	1,393	3,630	6,426	2,796	6,970	3,341
Insurance	336	428	92	416	1,035	1,284	249	1,526	492
Utilities	17,347	19,970	2,623	18,521	60,269	65,587	5,318	61,362	1,093
Taxes and Permits	0	186	186	623	283	1,033	750	864	581
Postage	0	0	0	0	0	0	0	22	22
Credit Card Fees & Interest Expense	3,147	1,695	(1,452)	4,080	7,349	5,955	(1,394)	8,513	1,165
Uniforms	212	525	313	314	212	975	763	339	127
Other	1,967	2,085	118	1,771	1,841	2,305	464	2,157	316
<b>Total Operating Expenses</b>	<b>106,518</b>	<b>136,642</b>	<b>30,124</b>	<b>138,072</b>	<b>287,337</b>	<b>362,652</b>	<b>75,315</b>	<b>373,945</b>	<b>86,609</b>
<b>EBITDA</b>	<b>(14,219)</b>	<b>(74,363)</b>	<b>60,145</b>	<b>(64,040)</b>	<b>(95,188)</b>	<b>(223,156)</b>	<b>127,968</b>	<b>(178,358)</b>	<b>83,170</b>
<b>Pre Depreciation Gross</b>	<b>(14,219)</b>	<b>(74,363)</b>	<b>60,145</b>	<b>(64,040)</b>	<b>(95,188)</b>	<b>(223,156)</b>	<b>127,968</b>	<b>(178,358)</b>	<b>83,170</b>
Depreciation	28,643	28,999	356	30,790	86,422	87,489	1,067	91,302	4,880

**Bella Vista POA**  
**Rec Division - Joan Glubczynski-All**  
**For the Three Months Ending March 31, 2021**

	MTD			Prior Year Actual	YTD			Year to Year Actual Compared	
	MTD March 2021		YTD March 2021		Prior Year				
	Actual	Budget	VAR		Budget	VAR	Actual		
Net Income / Cost of Operations	<u>(42,862)</u>	<u>(103,362)</u>	<u>60,500</u>	<u>(94,830)</u>	<u>(181,610)</u>	<u>(310,645)</u>	<u>129,035</u>	<u>(269,660)</u>	<u>88,050</u>

**Bella Vista POA**  
**Maint and Const Division - Mike Taggart-All**  
**For the Three Months Ending March 31, 2021**

	MTD				YTD				
	MTD March 2021			Prior Year	YTD March 2021			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
<b>Income</b>									
City of Bella Vista	0	0	0	0	0	0	0	313	(313)
Cell Tower Rents	3,329	3,260	69	3,264	35,273	35,190	83	35,081	192
Other	503	0	503	0	740	0	740	0	740
<b>Total Income</b>	<b>3,832</b>	<b>3,260</b>	<b>572</b>	<b>3,264</b>	<b>36,013</b>	<b>35,190</b>	<b>823</b>	<b>35,394</b>	<b>618</b>
<b>Gross Profit</b>	<b>3,832</b>	<b>3,260</b>	<b>572</b>	<b>3,264</b>	<b>36,013</b>	<b>35,190</b>	<b>823</b>	<b>35,394</b>	<b>618</b>
<b>Expenses</b>									
Salary and Wages	97,048	103,030	5,982	93,523	277,766	303,265	25,499	332,956	55,190
Employee Benefits	12,369	13,244	875	11,228	37,102	39,730	2,627	43,122	6,019
Memberships, Training and Travel	0	0	0	0	0	750	750	0	0
Supplies	1,181	1,480	299	1,325	3,012	3,885	873	2,667	(346)
Fuel and Oil	5,402	4,620	(782)	2,927	13,553	12,795	(758)	11,754	(1,799)
Equipment and Tools	426	250	(176)	1,052	1,006	1,575	569	2,637	1,631
Lease, Rents and Licenses	35	20	(15)	18	133	60	(73)	62	(72)
Maintenance and Repairs	9,554	10,310	756	7,810	28,365	28,685	320	22,254	(6,111)
Maintenance and Service Agreements	611	566	(45)	387	1,905	3,234	1,329	1,303	(601)
Outside Contracts	45	75	30	140	252	275	23	419	167
Insurance	1,001	844	(157)	800	3,026	2,532	(494)	4,862	1,836
Utilities	3,361	3,903	542	3,359	12,620	11,040	(1,580)	10,884	(1,736)
Taxes and Permits	62	44	(18)	87	553	907	354	1,765	1,212
Advertising Expense	0	0	0	0	(2,304)	0	2,304	0	2,304
Uniforms	0	3,200	3,200	0	174	3,200	3,026	0	(174)
Other	0	0	0	0	0	0	0	80	80
<b>Total Operating Expenses</b>	<b>131,093</b>	<b>141,586</b>	<b>10,493</b>	<b>122,656</b>	<b>377,165</b>	<b>411,933</b>	<b>34,768</b>	<b>434,764</b>	<b>57,600</b>
<b>EBITDA</b>	<b>(127,262)</b>	<b>(138,326)</b>	<b>11,064</b>	<b>(119,392)</b>	<b>(341,152)</b>	<b>(376,743)</b>	<b>35,591</b>	<b>(399,370)</b>	<b>58,218</b>
Allocations - MAC	(37,863)	(37,863)	0	(37,885)	(113,589)	(113,589)	0	(107,559)	6,030
<b>Total Allocations</b>	<b>(37,863)</b>	<b>(37,863)</b>	<b>0</b>	<b>(37,885)</b>	<b>(113,589)</b>	<b>(113,589)</b>	<b>0</b>	<b>(107,559)</b>	<b>6,030</b>
<b>Pre Depreciation Gross</b>	<b>(89,399)</b>	<b>(100,463)</b>	<b>11,064</b>	<b>(81,507)</b>	<b>(227,563)</b>	<b>(263,154)</b>	<b>35,591</b>	<b>(291,811)</b>	<b>64,248</b>
Depreciation	7,003	6,553	(450)	10,512	23,049	21,917	(1,132)	31,741	8,692
<b>Net Income / Cost of Operations</b>	<b>(96,402)</b>	<b>(107,016)</b>	<b>10,614</b>	<b>(92,019)</b>	<b>(250,613)</b>	<b>(285,071)</b>	<b>34,458</b>	<b>(323,552)</b>	<b>72,940</b>

**Bella Vista POA**  
**Lakes and Parks Division - Rick Echols-All**  
**For the Three Months Ending March 31, 2021**

	MTD				YTD				
	MTD March 2021			Prior Year	YTD March 2021			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
<b>Income</b>									
City of Bella Vista	5,845	3,200	2,645	2,903	5,868	3,200	2,668	2,903	2,964
Food and Beverage	92	45	47	57	162	105	57	179	(17)
Other Recreation	1,080	385	695	264	2,004	775	1,229	745	1,260
RV	27,677	37,000	(9,323)	30,335	90,218	92,000	(1,782)	75,572	14,646
Facility Use Fees	8,800	4,425	4,375	3,322	16,329	10,975	5,354	18,141	(1,812)
Boat	88,066	80,175	7,891	77,884	158,751	149,425	9,326	141,388	17,364
Donations Received	0	0	0	0	0	0	0	21	(21)
Other	1	0	1	(139)	1	0	1	(282)	283
<b>Total Income</b>	<b>131,562</b>	<b>125,230</b>	<b>6,332</b>	<b>114,626</b>	<b>273,334</b>	<b>256,480</b>	<b>16,854</b>	<b>238,666</b>	<b>34,668</b>
Food and Beverage	46	0	(46)	64	154	450	296	166	12
Recreation	4,056	1,175	(2,881)	748	6,327	3,515	(2,812)	4,218	(2,109)
<b>Total Cost of Goods</b>	<b>4,102</b>	<b>1,175</b>	<b>(2,927)</b>	<b>811</b>	<b>6,482</b>	<b>3,965</b>	<b>(2,517)</b>	<b>4,384</b>	<b>(2,098)</b>
<b>Gross Profit</b>	<b>127,459</b>	<b>124,055</b>	<b>3,404</b>	<b>113,815</b>	<b>266,852</b>	<b>252,515</b>	<b>14,337</b>	<b>234,282</b>	<b>32,570</b>
<b>Expenses</b>									
Salary and Wages	30,321	33,084	2,763	29,935	83,324	95,610	12,286	94,716	11,392
Employee Benefits	3,813	4,129	316	3,541	10,839	12,081	1,242	11,576	736
Memberships, Training and Travel	0	0	0	165	0	665	665	270	270
Supplies	728	5,535	4,807	3,681	11,026	16,295	5,269	16,615	5,590
Fuel and Oil	1,418	1,595	177	1,330	3,367	4,820	1,453	4,116	750
Equipment and Tools	356	1,200	844	1,131	1,490	2,000	510	1,221	(268)
Lease, Rents and Licenses	35	25	(10)	18	49	75	26	62	12
Maintenance and Repairs	4,873	6,490	1,617	7,610	6,769	24,140	17,371	11,205	4,436
Maintenance and Service Agreements	2,706	2,260	(446)	2,204	8,295	6,780	(1,515)	6,776	(1,519)
Outside Contracts	2,819	3,150	331	1,819	6,073	6,230	157	6,039	(35)
Insurance	202	170	(32)	118	587	510	(77)	1,275	687
Utilities	7,450	4,435	(3,015)	4,202	16,784	13,950	(2,834)	13,578	(3,206)
Taxes and Permits	502	151	(351)	585	934	653	(281)	986	53
Postage	11	20	9	0	13	60	47	0	(13)
Credit Card Fees & Interest Expense	3,761	3,320	(441)	1,011	9,588	7,595	(1,993)	3,436	(6,151)
Uniforms	0	2,650	2,650	9	0	2,650	2,650	271	271
Other	0	0	0	(30)	0	0	0	(16)	(16)
<b>Total Operating Expenses</b>	<b>58,997</b>	<b>68,214</b>	<b>9,217</b>	<b>57,328</b>	<b>159,137</b>	<b>194,115</b>	<b>34,978</b>	<b>172,126</b>	<b>12,990</b>
<b>EBITDA</b>	<b>68,463</b>	<b>55,841</b>	<b>12,621</b>	<b>56,487</b>	<b>107,715</b>	<b>58,400</b>	<b>49,315</b>	<b>62,156</b>	<b>45,560</b>



**Bella Vista POA  
Lakes and Parks Division - Rick Echols-All  
For the Three Months Ending March 31, 2021**

	MTD			Prior Year Actual	YTD			Year to Year Actual Compared	
	MTD March 2021		YTD March 2021		Prior Year				
	Actual	Budget	VAR	Actual	Budget	VAR	Actual		
<b>Pre Depreciation Gross</b>	<b>68,463</b>	<b>55,841</b>	<b>12,621</b>	<b>56,487</b>	<b>107,715</b>	<b>58,400</b>	<b>49,315</b>	<b>62,156</b>	<b>45,560</b>
Depreciation	8,212	8,212	(0)	8,342	24,919	24,918	(1)	24,932	13
<b>Net Income / Cost of Operations</b>	<b><u>60,250</u></b>	<b><u>47,629</u></b>	<b><u>12,621</u></b>	<b><u>48,144</u></b>	<b><u>82,797</u></b>	<b><u>33,482</u></b>	<b><u>49,314</u></b>	<b><u>37,224</u></b>	<b><u>45,572</u></b>

**Bella Vista POA**  
**F & A Division-All**  
**For the Three Months Ending March 31, 2021**

	MTD				YTD				
	MTD March 2021			Prior Year	YTD March 2021			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
<b>Income</b>									
Assessments	891,175	879,271	11,904	873,535	2,663,438	2,635,545	27,893	2,277,307	386,131
Facility Use Fees	54,337	59,921	(5,584)	59,921	104,777	131,024	(26,247)	131,024	(26,247)
Investment Income	483	0	483	7	802	0	802	252	549
Lot Sales	33,680	18,000	15,680	16,629	63,035	55,000	8,035	58,782	4,253
Transfer Fees	118,372	58,344	60,028	59,450	257,259	157,980	99,279	158,500	98,759
Past Due Collections	55,763	20,425	35,338	20,711	102,503	60,604	41,899	58,203	44,300
Advertising Income	7,169	9,800	(2,631)	9,747	42,116	31,000	11,116	49,544	(7,428)
POA Lot Inventory Valuation	1,813	3,500	(1,688)	508	4,785	5,500	(715)	5,338	(553)
Water Rent Income	5,980	5,980	0	5,806	17,940	17,940	0	17,418	522
Legal Fees	1,400	1,000	400	797	1,931	3,000	(1,069)	4,690	(2,759)
NSF Fees	375	475	(100)	400	1,375	1,600	(225)	1,925	(550)
Other	4,946	0	4,946	1,362	5,139	0	5,139	(122,500)	127,639
<b>Total Income</b>	<b>1,175,492</b>	<b>1,056,716</b>	<b>118,776</b>	<b>1,048,872</b>	<b>3,265,099</b>	<b>3,099,193</b>	<b>165,906</b>	<b>2,640,483</b>	<b>624,616</b>
<b>Gross Profit</b>	<b>1,175,492</b>	<b>1,056,716</b>	<b>118,776</b>	<b>1,048,872</b>	<b>3,265,099</b>	<b>3,099,193</b>	<b>165,906</b>	<b>2,640,483</b>	<b>624,616</b>
<b>Expenses</b>									
Salary and Wages	209,009	229,388	20,379	187,012	575,008	602,713	27,704	589,720	14,711
Employee Benefits	99,450	106,696	7,246	88,297	303,183	319,632	16,449	313,104	9,921
Memberships, Training and Travel	9,183	7,914	(1,269)	6,792	18,332	28,832	10,500	23,903	5,571
Supplies	13,571	6,560	(7,011)	5,465	21,924	21,415	(509)	13,281	(8,642)
Fuel and Oil	206	175	(31)	130	496	525	30	430	(65)
Equipment and Tools	1,399	1,420	21	1,742	3,359	4,210	851	6,878	3,519
Lease, Rents and Licenses	2,669	4,830	2,161	5,405	9,121	14,540	5,419	13,752	4,631
Maintenance and Repairs	122	502	380	44	437	1,236	799	347	(90)
Maintenance and Service Agreements	10,151	11,302	1,151	19,502	72,886	96,128	23,242	63,936	(8,950)
Outside Contracts	38,845	36,635	(2,210)	34,135	84,556	86,725	2,169	73,136	(11,420)
Professional Services	120,729	57,915	(62,814)	84,924	148,803	140,915	(7,888)	127,108	(21,695)
Insurance	42,878	45,371	2,493	40,047	133,748	136,113	2,365	117,285	(16,463)
Utilities	8,254	8,163	(91)	8,724	27,263	25,667	(1,596)	27,856	593
Taxes and Permits	35,789	30,338	(5,451)	31,747	96,801	88,206	(8,595)	90,699	(6,102)
Postage	7,036	8,577	1,541	2,931	24,984	31,642	6,658	22,837	(2,147)
Credit Card Fees & Interest Expense	4,644	3,591	(1,053)	2,675	10,086	9,621	(465)	6,836	(3,250)
Membership Elections	0	3,300	3,300	0	0	9,900	9,900	0	0
Advertising Expense	2,553	15,892	13,339	17,295	9,776	32,626	22,850	46,328	36,553
Bad Debts	(28,148)	13,000	41,148	(1,042)	9,580	39,000	29,420	2,993	(6,587)
Uniforms	0	0	0	(6)	925	1,300	375	1,236	311
Donations	0	50	50	0	0	150	150	0	0
Discounts Earned	(3,998)	(5,500)	(1,502)	(5,049)	(26,352)	(15,000)	11,352	(13,123)	13,229

**Bella Vista POA  
F & A Division-All  
For the Three Months Ending March 31, 2021**

	MTD				YTD				Year to Year Actual Compared
	MTD March 2021			Prior Year	YTD March 2021			Prior Year	
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	
Inter Company Interest Exp	574	3,918	3,344	4,828	1,698	11,487	9,789	15,381	13,684
Other	1,553	3,690	2,137	5,246	7,770	17,931	10,161	20,312	12,541
<b>Total Operating Expenses</b>	<b>576,468</b>	<b>593,728</b>	<b>17,260</b>	<b>540,844</b>	<b>1,534,384</b>	<b>1,705,513</b>	<b>171,129</b>	<b>1,564,236</b>	<b>29,851</b>
<b>EBITDA</b>	<b>599,025</b>	<b>462,988</b>	<b>136,036</b>	<b>508,029</b>	<b>1,730,715</b>	<b>1,393,680</b>	<b>337,035</b>	<b>1,076,247</b>	<b>654,467</b>
Allocations - F & A	(67,910)	(67,910)	0	(67,571)	(203,731)	(203,731)	0	(196,327)	7,404
<b>Total Allocations</b>	<b>(67,910)</b>	<b>(67,910)</b>	<b>0</b>	<b>(67,571)</b>	<b>(203,731)</b>	<b>(203,731)</b>	<b>0</b>	<b>(196,327)</b>	<b>7,404</b>
<b>Pre Depreciation Gross</b>	<b>666,935</b>	<b>530,899</b>	<b>136,036</b>	<b>575,600</b>	<b>1,934,446</b>	<b>1,597,411</b>	<b>337,035</b>	<b>1,272,574</b>	<b>661,871</b>
Depreciation	2,457	3,007	550	9,728	7,802	9,453	1,651	30,190	22,388
<b>Net Income / Cost of Operations</b>	<b>664,478</b>	<b>527,892</b>	<b>136,587</b>	<b>565,872</b>	<b>1,926,644</b>	<b>1,587,958</b>	<b>338,686</b>	<b>1,242,384</b>	<b>684,259</b>

**RECAP DIVISIONAL INCOME STATEMENTS**  
**POA w/o Water-All**  
**For the Three Months Ending March 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	2,021,472	1,700,105	321,367	1,645,642	5,340,245	5,119,986	220,259	4,672,885	667,360
Cost of Sales	111,647	68,984	(42,663)	56,249	226,153	188,090	(38,063)	189,961	(36,192)
Payroll	672,207	716,304	44,097	637,689	1,855,720	2,021,504	165,784	2,099,652	243,932
Expenses	788,516	831,499	42,983	799,338	2,072,027	2,400,089	328,062	2,216,057	144,030
EBITDA	449,101	83,318	365,783	152,367	1,186,345	510,303	676,042	167,215	1,019,130
Allocations	(108,859)	(108,859)	0	(108,563)	(326,576)	(326,576)	0	(312,473)	14,103
Depreciation	146,808	147,178	370	162,365	445,344	446,753	1,409	488,305	42,961
Net Income	<u>411,152</u>	<u>44,999</u>	<u>366,153</u>	<u>98,565</u>	<u>1,067,577</u>	<u>390,126</u>	<u>677,451</u>	<u>(8,617)</u>	<u>1,076,194</u>

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Food and Beverage Division - Tommy Lee-All**  
**For the Three Months Ending March 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	194,263	136,305	57,958	89,832	409,049	363,706	45,343	342,099	66,950
Cost of Sales	71,796	50,589	(21,207)	39,546	155,067	133,949	(21,118)	140,045	(15,022)
Payroll	84,024	80,283	(3,741)	79,082	223,778	237,726	13,948	261,712	37,934
Expenses	40,112	33,943	(6,169)	34,816	98,878	93,949	(4,929)	107,269	8,391
EBITDA	(1,669)	(28,510)	26,841	(63,612)	(68,674)	(101,918)	33,244	(166,928)	98,254
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	402	402	0	403	1,206	1,206	0	1,210	4
Net Income	<u>(2,071)</u>	<u>(28,912)</u>	<u>26,841</u>	<u>(64,015)</u>	<u>(69,880)</u>	<u>(103,124)</u>	<u>33,244</u>	<u>(168,138)</u>	<u>98,258</u>

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Clubhouses-All**  
**For the Three Months Ending March 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	3,000	3,000	0	3,000	0
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	0	0	0	0	0	0	0	0	0
Expenses	6,416	30,856	24,440	24,105	59,999	88,714	28,715	78,140	18,141
EBITDA	(5,416)	(29,856)	24,440	(23,105)	(56,999)	(85,714)	28,715	(75,140)	18,141
Allocations	(3,085)	(3,085)	0	(3,107)	(9,256)	(9,256)	0	(8,587)	669
Depreciation	49,087	48,982	(105)	49,045	147,414	147,098	(316)	146,056	(1,358)
Net Income	<u>(51,418)</u>	<u>(75,753)</u>	<u>24,335</u>	<u>(69,043)</u>	<u>(195,157)</u>	<u>(223,556)</u>	<u>28,399</u>	<u>(212,609)</u>	<u>17,452</u>

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Golf Maintenance - Keith Ihms-All**  
**For the Three Months Ending March 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	79	(79)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	125,339	132,890	7,551	122,068	360,979	391,813	30,834	417,755	56,776
Expenses	179,211	176,111	(3,100)	176,188	435,343	494,041	58,698	456,391	21,048
EBITDA	(304,550)	(309,001)	4,451	(298,256)	(796,322)	(885,854)	89,532	(874,068)	77,746
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	47,000	47,020	20	49,530	142,522	142,663	141	150,904	8,382
Net Income	<u>(351,550)</u>	<u>(356,021)</u>	<u>4,471</u>	<u>(347,786)</u>	<u>(938,844)</u>	<u>(1,028,517)</u>	<u>89,673</u>	<u>(1,024,972)</u>	<u>86,128</u>

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Golf Operations - Darryl Muldoon-All**  
**For the Three Months Ending March 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	419,879	312,880	106,999	312,431	1,155,841	1,216,313	(60,472)	1,214,832	(58,991)
Cost of Sales	32,604	14,785	(17,819)	14,308	58,843	43,568	(15,275)	42,787	(16,056)
Payroll	75,222	83,003	7,781	73,911	192,114	236,029	43,915	234,057	41,943
Expenses	77,542	70,546	(6,996)	67,957	198,634	205,108	6,474	215,312	16,678
EBITDA	234,510	144,546	89,964	156,256	706,250	731,608	(25,358)	722,676	(16,426)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	4,003	4,003	0	4,014	12,010	12,009	(1)	11,970	(40)
Net Income	<u>230,507</u>	<u>140,543</u>	<u>89,964</u>	<u>152,242</u>	<u>694,240</u>	<u>719,599</u>	<u>(25,359)</u>	<u>710,706</u>	<u>(16,466)</u>



**RECAP DIVISIONAL INCOME STATEMENTS**  
**Rec Division - Joan Glubczynski-All**  
**For the Three Months Ending March 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	95,444	64,714	30,730	75,617	197,910	146,104	51,806	198,332	(422)
Cost of Sales	3,145	2,435	(710)	1,585	5,762	6,608	846	2,745	(3,017)
Payroll	51,244	54,626	3,382	52,158	142,751	154,348	11,597	168,736	25,985
Expenses	55,274	82,016	26,742	85,914	144,586	208,304	63,718	205,209	60,623
EBITDA	(14,219)	(74,363)	60,144	(64,040)	(95,188)	(223,156)	127,968	(178,358)	83,170
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	28,643	28,999	356	30,790	86,422	87,489	1,067	91,302	4,880
Net Income	<u>(42,862)</u>	<u>(103,362)</u>	<u>60,500</u>	<u>(94,830)</u>	<u>(181,610)</u>	<u>(310,645)</u>	<u>129,035</u>	<u>(269,660)</u>	<u>88,050</u>

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Maint and Const Division - Mike Taggart-All**  
**For the Three Months Ending March 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	3,832	3,260	572	3,264	36,013	35,190	823	35,394	619
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	97,048	103,030	5,982	93,523	277,766	303,265	25,499	332,956	55,190
Expenses	34,045	38,556	4,511	29,133	99,399	108,668	9,269	101,808	2,409
EBITDA	(127,262)	(138,326)	11,064	(119,392)	(341,152)	(376,743)	35,591	(399,370)	58,218
Allocations	(37,863)	(37,863)	0	(37,885)	(113,589)	(113,589)	0	(107,559)	6,030
Depreciation	7,003	6,553	(450)	10,512	23,049	21,917	(1,132)	31,741	8,692
Net Income	<u>(96,402)</u>	<u>(107,016)</u>	<u>10,614</u>	<u>(92,019)</u>	<u>(250,612)</u>	<u>(285,071)</u>	<u>34,459</u>	<u>(323,552)</u>	<u>72,940</u>

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Lakes and Parks Division - Rick Echols-All**  
**For the Three Months Ending March 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	131,562	125,230	6,332	114,626	273,334	256,480	16,854	238,666	34,668
Cost of Sales	4,102	1,175	(2,927)	811	6,482	3,965	(2,517)	4,384	(2,098)
Payroll	30,321	33,084	2,763	29,935	83,324	95,610	12,286	94,716	11,392
Expenses	28,676	35,130	6,454	27,393	75,813	98,505	22,692	77,410	1,597
EBITDA	68,463	55,841	12,622	56,487	107,715	58,400	49,315	62,156	45,559
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	8,212	8,212	0	8,342	24,919	24,918	(1)	24,932	13
Net Income	<u>60,251</u>	<u>47,629</u>	<u>12,622</u>	<u>48,145</u>	<u>82,796</u>	<u>33,482</u>	<u>49,314</u>	<u>37,224</u>	<u>45,572</u>

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Central Administration-All**  
**For the Three Months Ending March 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	5,000	0	5,000	0	5,000	0	5,000	0	5,000
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	68,712	68,713	1	29,078	129,341	129,343	2	101,984	(27,357)
Expenses	56,674	36,641	(20,033)	40,422	101,489	99,029	(2,460)	87,863	(13,626)
EBITDA	(120,386)	(105,354)	(15,032)	(69,500)	(225,830)	(228,372)	2,542	(189,847)	(35,983)
Allocations	(17,762)	(17,762)	0	(17,628)	(53,285)	(53,285)	0	(51,752)	1,533
Depreciation	0	0	0	327	0	0	0	980	980
Net Income	<u>(102,624)</u>	<u>(87,592)</u>	<u>(15,032)</u>	<u>(52,199)</u>	<u>(172,545)</u>	<u>(175,087)</u>	<u>2,542</u>	<u>(139,075)</u>	<u>(33,470)</u>

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Accounting - Stacie Higgins-All**  
**For the Three Months Ending March 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	22,650	3,092	19,558	9,613	49,075	8,605	40,470	33,854	15,221
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	42,708	43,716	1,008	40,183	120,954	128,700	7,746	139,985	19,031
Expenses	11,320	14,554	3,234	10,513	31,414	40,010	8,596	33,798	2,384
EBITDA	(31,378)	(55,178)	23,800	(41,083)	(103,293)	(160,105)	56,812	(139,928)	36,635
Allocations	(14,558)	(14,558)	0	(14,465)	(43,674)	(43,674)	0	(42,271)	1,403
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>(16,820)</u>	<u>(40,620)</u>	<u>23,800</u>	<u>(26,618)</u>	<u>(59,619)</u>	<u>(116,431)</u>	<u>56,812</u>	<u>(97,657)</u>	<u>38,038</u>

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Member Services - Carmen Dissing-All**  
**For the Three Months Ending March 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	(54)	0	(54)	104	140	0	140	101	39
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	22,434	23,808	1,374	22,473	64,664	69,787	5,123	75,509	10,845
Expenses	18,221	19,637	1,416	12,033	47,190	58,524	11,334	37,758	(9,432)
EBITDA	(40,709)	(43,445)	2,736	(34,403)	(111,714)	(128,311)	16,597	(113,165)	1,451
Allocations	(2,702)	(2,702)	0	(2,678)	(8,107)	(8,107)	0	(7,908)	199
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>(38,007)</u>	<u>(40,743)</u>	<u>2,736</u>	<u>(31,725)</u>	<u>(103,607)</u>	<u>(120,204)</u>	<u>16,597</u>	<u>(105,257)</u>	<u>1,650</u>

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Information Technology - Jack Brooks-All**  
**For the Three Months Ending March 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	24,506	24,506	0	23,792	72,189	72,090	(99)	83,272	11,083
Expenses	16,137	13,973	(2,164)	23,852	100,890	122,359	21,469	97,036	(3,854)
EBITDA	(40,643)	(38,479)	(2,164)	(47,644)	(173,079)	(194,449)	21,370	(180,308)	7,229
Allocations	(12,542)	(12,542)	0	(12,430)	(37,626)	(37,626)	0	(36,704)	922
Depreciation	2,225	2,775	550	9,169	7,106	8,757	1,651	28,513	21,407
Net Income	<u>(30,326)</u>	<u>(28,712)</u>	<u>(1,614)</u>	<u>(44,383)</u>	<u>(142,559)</u>	<u>(165,580)</u>	<u>23,021</u>	<u>(172,117)</u>	<u>29,558</u>

**RECAP DIVISIONAL INCOME STATEMENTS**  
**General Income & Expense-All**  
**For the Three Months Ending March 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	1,070,722	1,009,824	60,898	1,000,384	3,047,190	2,961,588	85,602	2,465,081	582,109
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	(2,665)	15,669	18,334	20,264	34,994	46,763	11,769	12,766	(22,228)
Expenses	196,405	201,423	5,018	193,229	530,550	601,682	71,132	532,585	2,035
EBITDA	876,982	792,732	84,250	786,891	2,481,645	2,313,143	168,502	1,919,730	561,915
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>876,982</u>	<u>792,732</u>	<u>84,250</u>	<u>786,891</u>	<u>2,481,645</u>	<u>2,313,143</u>	<u>168,502</u>	<u>1,919,730</u>	<u>561,915</u>



**RECAP DIVISIONAL INCOME STATEMENTS**  
**Human Resources Departments - Doug McCash-All**  
**For the Three Months Ending March 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	9,468	9,301	(167)	9,169	26,960	27,370	410	31,080	4,120
Expenses	10,703	14,510	3,807	13,185	31,725	45,836	14,111	53,675	21,950
EBITDA	(20,171)	(23,811)	3,640	(22,354)	(58,685)	(73,206)	14,521	(84,755)	26,070
Allocations	(11,202)	(11,202)	0	(11,271)	(33,606)	(33,606)	0	(31,259)	2,347
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>(8,969)</u>	<u>(12,609)</u>	<u>3,640</u>	<u>(11,083)</u>	<u>(25,079)</u>	<u>(39,600)</u>	<u>14,521</u>	<u>(53,496)</u>	<u>28,417</u>

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Communications and Marketing - Kim Carlson-All**  
**For the Three Months Ending March 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	7,169	9,800	(2,631)	9,747	42,116	31,000	11,116	49,544	(7,428)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	23,903	24,057	154	23,646	69,417	70,926	1,509	81,355	11,938
Expenses	34,380	45,325	10,945	35,551	66,587	92,910	26,323	82,960	16,373
EBITDA	(51,115)	(59,582)	8,467	(49,451)	(93,889)	(132,836)	38,947	(114,772)	20,883
Allocations	(4,612)	(4,612)	0	(4,589)	(13,835)	(13,835)	0	(13,327)	508
Depreciation	232	232	0	233	696	696	0	698	2
Net Income	<u>(46,735)</u>	<u>(55,202)</u>	<u>8,467</u>	<u>(45,095)</u>	<u>(80,750)</u>	<u>(119,697)</u>	<u>38,947</u>	<u>(102,143)</u>	<u>21,393</u>

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Legal Departments - Doug McCash-All**  
**For the Three Months Ending March 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	70,006	34,000	36,006	29,024	121,579	98,000	23,579	91,903	29,676
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	19,944	19,618	(326)	18,406	56,488	57,733	1,245	63,770	7,282
Expenses	23,617	18,275	(5,342)	25,047	49,533	42,451	(7,082)	48,840	(693)
EBITDA	26,445	(3,893)	30,338	(14,429)	15,559	(2,184)	17,743	(20,708)	36,267
Allocations	(4,533)	(4,533)	0	(4,510)	(13,599)	(13,599)	0	(13,106)	493
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>30,978</u>	<u>640</u>	<u>30,338</u>	<u>(9,919)</u>	<u>29,158</u>	<u>11,415</u>	<u>17,743</u>	<u>(7,602)</u>	<u>36,760</u>

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Water Utility Consolidated-All**  
**For the Three Months Ending March 31, 2021**

DESCRIPTION	Month To Date				Year To Date				Prior Year Actual Compared
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	
Revenue	740,434	710,306	30,128	742,579	2,223,827	2,223,027	800	2,237,033	(13,206)
Cost of Sales	205,782	170,717	(35,065)	176,647	553,865	542,042	(11,823)	551,236	(2,629)
Payroll	85,743	85,681	(62)	75,602	241,445	252,771	11,326	266,963	25,518
Expenses	210,395	196,484	(13,911)	168,486	573,317	599,804	26,487	573,751	434
EBITDA	238,513	257,424	(18,911)	321,845	855,200	828,410	26,790	845,083	10,117
Allocations	108,859	108,859	0	108,563	326,576	326,576	0	312,473	(14,103)
Depreciation	108,692	108,807	115	108,901	325,951	327,334	1,383	326,739	788
Net Income	<u>20,962</u>	<u>39,758</u>	<u>(18,796)</u>	<u>104,381</u>	<u>202,673</u>	<u>174,500</u>	<u>28,173</u>	<u>205,871</u>	<u>(3,198)</u>

**Bella Vista POA Consolidated  
Summary Financial Results**

Description	Mar-21 Y-T-D Actual	Mar-21 Y-T-D Budget	Variance	Mar-20 Y-T-D Actual	Variance
Food and Beverage	(69,880)	(103,124)	33,244	(168,137)	98,257
Clubhouses	(195,157)	(223,556)	28,399	(212,609)	17,452
Golf Maintenance	(938,844)	(1,028,517)	89,673	(1,024,972)	86,127
Golf Pro Shops	694,241	719,599	(25,359)	710,705	(16,465)
Recreation	(181,610)	(310,645)	129,035	(269,660)	88,050
Maintenance & Construction	(250,613)	(285,071)	34,458	(323,552)	72,940
Lakes and Parks	82,797	33,482	49,314	37,224	45,572
Central Administration	(172,545)	(175,087)	2,542	(139,075)	(33,470)
Human Resources	(25,079)	(39,600)	14,521	(53,496)	28,417
Communications and Marketing	(80,750)	(119,698)	38,948	(102,142)	21,392
Legal	29,157	11,415	17,742	(7,602)	36,759
Accounting	(59,618)	(116,431)	56,813	(97,657)	38,039
Member Services	(103,608)	(120,204)	16,597	(105,257)	1,650
Information Technology	(142,559)	(165,580)	23,021	(172,117)	29,558
General Income & Expense	2,481,645	2,313,143	168,502	1,919,730	561,915
Water	202,672	174,500	28,172	205,871	(3,199)
<b>POA Consolidated Total</b>	<b>1,270,249</b>	<b>564,626</b>	<b>705,623</b>	<b>197,253</b>	<b>1,072,996</b>
<b>Simple Cash Flow</b>					
Add: Depreciation	771,296	774,087	(2,791)	815,044	(43,748)
+/- Non Cash Adjustments	(4,785)	(5,500)	715	(5,338)	553
Subtract Capital Projects	(450,017)	(450,017)	0	(268,225)	(181,792)
Add: Reserves Carry Over & Current Capital	0	0	0	175,127	(175,127)
Subtract: POA Reserves	(42,750)	(42,750)	0	0	(42,750)
Subtract: Water Bond	(282,500)	(282,500)	0	(129,999)	(152,501)
<b>Simple Cash Flow</b>	<b>1,261,493</b>	<b>557,947</b>	<b>703,546</b>	<b>783,862</b>	<b>477,630</b>

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

	YTD			Variance	
	Actual	Budget	Prior YR	Budget	Prior YR
<b>Income</b>					
Assessments	2,663,438	2,635,545	2,277,307	27,893	386,131
City of Bella Vista	5,868	3,200	3,216	2,668	2,651
Food and Beverage	443,712	389,100	368,358	54,612	75,354
Golf	1,074,329	1,158,722	1,157,019	(84,393)	(82,691)
Pro Shop	76,970	54,006	54,056	22,964	22,915
Other Recreation	9,859	4,239	4,947	5,620	4,911
RV	176,827	152,533	135,196	24,294	41,631
Facility Use Fees	120,631	146,386	198,492	(25,755)	(77,861)
Boat	225,926	200,302	192,105	25,624	33,820
Investment Income	802	0	252	802	549
Lot Sales	63,035	55,000	58,782	8,035	4,253
Transfer Fees	257,259	157,980	158,500	99,279	98,759
Past Due Collections	102,503	60,604	58,203	41,899	44,300
Advertising Income	42,116	31,000	49,544	11,116	(7,428)
Rebates	266	0	251	266	15
POA Lot Inventory Valuation	4,785	5,500	5,338	(715)	(553)
Water Rents	17,940	17,940	17,418	0	522
Commissions	0	200	200	(200)	(200)
Cell Tower Rents	35,273	35,190	35,081	83	192
Legal Fee Income	1,931	3,000	4,690	(1,069)	(2,759)
Rents Leased Facilities	3,000	3,000	3,000	0	0
Donations Received	0	0	21	0	(21)
NSF Checks	1,375	1,600	1,925	(225)	(550)
Intercompany Interest Income	0	0	0	0	0
Other Income	12,402	4,939	(111,017)	7,463	123,419
<b>Total Income</b>	<b>5,340,245</b>	<b>5,119,986</b>	<b>4,672,885</b>	<b>220,259</b>	<b>667,360</b>
Food and Beverage	156,159	135,620	141,557	(20,539)	(14,603)
Water	0	0	0	0	0
Pro Shop	58,843	43,568	42,787	(15,275)	(16,056)
Recreation	11,151	8,902	5,618	(2,249)	(5,534)
<b>Total Cost of Goods</b>	<b>226,153</b>	<b>188,090</b>	<b>189,961</b>	<b>(38,063)</b>	<b>(36,192)</b>
<b>Gross Profit</b>	<b>5,114,092</b>	<b>4,931,896</b>	<b>4,482,924</b>	<b>182,196</b>	<b>631,168</b>
<b>Expenses</b>					
Salary and Wages	1,855,720	2,021,504	2,099,652	165,783	243,932
Employee Benefits	474,889	495,401	507,222	20,513	32,333
Memberships, Training and Travel	23,727	55,027	40,652	31,300	16,926
Supplies	222,234	239,342	207,205	17,108	(15,029)
Fuel and Oil	31,382	32,670	29,172	1,288	(2,210)
Equipment & Tools	21,596	30,563	83,455	8,967	61,860
Lease, Rents and Licenses	205,076	216,319	221,936	11,243	16,859
Maintenance and Repairs	95,988	200,591	144,901	104,603	48,914
Maintenance and Service Agreements	139,281	163,867	126,616	24,586	(12,665)
Outside Contracts	105,599	113,698	99,731	8,099	(5,867)
Professional Services	148,803	142,530	127,108	(6,273)	(21,695)
Insurance	144,016	146,670	132,570	2,654	(11,446)
Utilities	247,468	249,318	231,225	1,850	(16,243)
Taxes and Permits	99,992	93,418	96,812	(6,574)	(3,180)
Postage	25,107	31,913	22,979	6,806	(2,129)
Credit Card Fees & Interest Expense	72,376	64,468	58,245	(7,908)	(14,131)
Membership Elections	0	9,900	0	9,900	0
Advertising	13,292	38,701	49,965	25,409	36,673
Bad Debts	9,580	39,250	2,993	29,670	(6,587)
Uniforms	6,361	18,525	8,102	12,164	1,740
Investment Fund Fees	0	0	0	0	0
Donations	0	150	0	150	0
Discounts Earned	(26,352)	(15,000)	(13,123)	11,352	13,229
Intercompany Interest Expense	1,698	11,487	15,381	9,789	13,684
Other Expense	9,916	21,281	22,911	11,365	12,996
<b>Total Operating Expenses</b>	<b>3,927,747</b>	<b>4,421,593</b>	<b>4,315,709</b>	<b>493,846</b>	<b>387,962</b>
<b>EBITDA</b>	<b>1,186,345</b>	<b>510,303</b>	<b>167,215</b>	<b>676,042</b>	<b>1,019,130</b>
Allocations - MAC	(113,589)	(113,589)	(107,559)	0	6,030
Allocations - F & A	(212,987)	(212,987)	(204,914)	0	8,073
<b>Total Allocations</b>	<b>(326,576)</b>	<b>(326,576)</b>	<b>(312,473)</b>	<b>0</b>	<b>14,103</b>
<b>Pre Depreciation Gross</b>	<b>1,512,921</b>	<b>836,879</b>	<b>479,688</b>	<b>676,042</b>	<b>1,033,233</b>
Depreciation	445,344	446,753	488,305	1,409	42,961
<b>Net Income / Cost of Operations</b>	<b>1,067,577</b>	<b>390,126</b>	<b>(8,618)</b>	<b>677,451</b>	<b>1,076,194</b>
<b>Simple Cash Flow</b>					
Add: Depreciation	445,344	446,753	488,305	(1,409)	(42,961)
+/- Non Cash Adjustments	(4,785)	(5,500)	(5,338)	715	553
Subtract Capital Projects	(315,471)	(315,471)	(80,016)	0	(235,455)
Subtract: POA Water Loan	(150,000)	(70,000)	(220,000)	(80,000)	70,000
Subtract: Reserves 2020 Plan	(42,750)	(42,750)	0	0	(42,750)
<b>Simple Cash Flow</b>	<b>999,915</b>	<b>403,158</b>	<b>174,334</b>	<b>596,757</b>	<b>825,581</b>

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

	YTD			Variance	
	Actual	Budget	Prior YR	Budget	Prior YR
<b>Income</b>					
Assessments	300	300	300	0	0
Investment Income	3,965	0	5,015	3,965	(1,049)
Water	1,942,968	1,919,484	1,940,175	23,484	2,793
Restricted Revenue	190	75	2,072	115	(1,882)
Water Capital Buy In Fees	227,500	225,000	230,000	2,500	(2,500)
Water Late Fees	23,426	39,900	25,895	(16,474)	(2,469)
NSF Checks	750	1,080	1,175	(330)	(425)
Intercompany Interest Income	1,698	11,487	15,381	(9,789)	(13,684)
Other Income	23,030	25,701	17,021	(2,671)	6,009
<b>Total Income</b>	<b>2,223,827</b>	<b>2,223,027</b>	<b>2,237,033</b>	<b>799</b>	<b>(13,206)</b>
Water	553,865	542,042	551,236	(11,823)	(2,629)
<b>Total Cost of Goods</b>	<b>553,865</b>	<b>542,042</b>	<b>551,236</b>	<b>(11,823)</b>	<b>(2,629)</b>
<b>Gross Profit</b>	<b>1,669,962</b>	<b>1,680,985</b>	<b>1,685,797</b>	<b>(11,024)</b>	<b>(15,835)</b>
<b>Expenses</b>					
Salary and Wages	241,445	252,771	266,963	11,326	25,518
Employee Benefits	107,491	112,000	77,731	4,510	(29,760)
Memberships, Training and Travel	2,687	10,656	2,753	7,969	66
Supplies	56,514	62,705	76,478	6,191	19,964
Fuel and Oil	11,841	10,800	12,675	(1,041)	833
Equipment & Tools	6,252	13,555	6,163	7,303	(89)
Lease, Rents and Licenses	18,523	17,901	18,293	(622)	(230)
Maintenance and Repairs	51,289	52,100	69,432	812	18,143
Maintenance and Service Agreements	42,581	42,345	43,812	(236)	1,230
Outside Contracts	78,251	75,545	63,643	(2,706)	(14,609)
Professional Services	5,467	7,471	2,721	2,005	(2,746)
Insurance	44,154	46,377	41,459	2,223	(2,695)
Utilities	30,088	24,928	29,999	(5,160)	(89)
Taxes and Permits	57,251	58,855	58,235	1,604	984
Postage	8,474	14,865	11,656	6,391	3,183
Credit Card Fees & Interest Expense	52,609	49,101	56,999	(3,508)	4,390
Bad Debts	(339)	600	860	939	1,199
Uniforms	194	0	386	(194)	192
Other Expense	(10)	0	457	10	467
<b>Total Operating Expenses</b>	<b>814,762</b>	<b>852,575</b>	<b>840,714</b>	<b>37,813</b>	<b>25,952</b>
<b>EBITDA</b>	<b>855,200</b>	<b>828,410</b>	<b>845,083</b>	<b>26,790</b>	<b>10,117</b>
Allocations - MAC	113,589	113,589	107,559	0	(6,030)
Allocations - F & A	212,987	212,987	204,914	0	(8,073)
<b>Total Allocations</b>	<b>326,576</b>	<b>326,576</b>	<b>312,473</b>	<b>0</b>	<b>(14,103)</b>
<b>Pre Depreciation Gross</b>	<b>528,624</b>	<b>501,834</b>	<b>532,610</b>	<b>26,790</b>	<b>(3,986)</b>
Depreciation	325,951	327,334	326,739	1,383	787
<b>Net Income / Cost of Operations</b>	<b>202,672</b>	<b>174,500</b>	<b>205,871</b>	<b>28,172</b>	<b>(3,199)</b>
<b>Simple Cash Flow</b>					
Add: Depreciation	325,951	327,334	326,739	(1,383)	(787)
Subtract Capital Projects	(134,546)	(134,546)	(188,209)	0	53,663
Add: Reserves Carry Over & Current Capital	0	0	175,127	0	(175,127)
Add: Debt Service - POA Water Loan	150,000	70,000	220,000	80,000	(70,000)
Subtract: Debt Service - Water Bond	(282,500)	(282,500)	(129,999)	0	(152,501)
<b>Simple Cash Flow</b>	<b>261,578</b>	<b>154,789</b>	<b>609,529</b>	<b>106,790</b>	<b>(347,951)</b>

Bella Vista Village POA  
**CONSOLIDATED BALANCE SHEET**  
 March 2021

<b>ASSETS</b>	<b>2021</b>	<b>2020</b>	<b>Change</b>
<b>Current Assets</b>			
Cash and Short Term Investments	5,957,357	2,537,672	3,419,685
Debt Service Sinking Fund	696,366	512,783	183,583
Accounts Receivable	1,004,334	1,128,560	(124,226)
Inventories	651,581	711,888	(60,307)
Prepaid Expenses	217,999	260,697	(42,698)
<b>Total Current Assets</b>	<b>8,527,637</b>	<b>5,151,600</b>	<b>3,376,037</b>
<b>Delinquent Assessments Receivable (Net of Allowance)</b>			
	<b>(60,402)</b>	<b>(40,971)</b>	<b>(19,431)</b>
Property, Plant & Equipment	113,111,084	110,659,012	2,452,072
Capital Projects - WIP	289,441	184,601	104,840
Less Accumulated Depreciation	(58,824,487)	(55,097,221)	(3,727,266)
<b>Net Property, Plant &amp; Equipment</b>	<b>54,576,038</b>	<b>55,746,393</b>	<b>(1,170,355)</b>
<b>Other Assets</b>			
Long Term Investments	0	0	0
<b>Total Other Assets</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL ASSETS</b>	<b>63,043,273</b>	<b>60,857,022</b>	<b>2,186,251</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Payables and Accruals	1,436,019	1,074,334	361,685
Accrued Payroll	557,865	822,502	(264,637)
Prepaid Assessments	1,974,354	1,635,350	339,004
Accrued Taxes	690,886	700,058	(9,172)
Member Functions	797,471	428,750	368,721
Advance Deposits - Food and Beverage Events	45,903	34,081	11,822
Accrued Environmental Liability	0	0	0
Water Capital Buy In Fee - Unearned	0	0	0
Short Term / Water Bond	622,898	598,421	24,477
<b>Total Current Liabilities</b>	<b>6,125,396</b>	<b>5,293,496</b>	<b>831,900</b>
Long Term Lease Liability	1,800,684	812,738	987,946
Long Term Portion - Water Bond 2009	2,316,036	3,853,679	(1,537,643)
<b>Total Long-Term Liabilities</b>	<b>4,116,720</b>	<b>4,666,417</b>	<b>(549,697)</b>
<b>Members' Equity</b>			
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	1,270,249	197,253	1,072,996
Year-To-Date Designated for Debt Service	0	0	0
<b>Members' Equity at Month End</b>	<b>52,801,157</b>	<b>50,897,109</b>	<b>1,904,048</b>
<b>TOTAL LIABILITIES &amp; MEMBERS' EQUITY</b>	<b>63,043,273</b>	<b>60,857,022</b>	<b>2,186,251</b>



Bella Vista Village POA  
**POA BALANCE SHEET**  
 March 2021

<b>ASSETS</b>	<b>2021</b>	<b>2020</b>	<b>Change</b>
<b>Current Assets</b>			
Cash and Short Term Investments	2,385,852	4,865	2,380,987
Debt Service Sinking Fund	0	0	0
Accounts Receivable	387,084	486,315	(99,231)
Inventories	651,581	711,888	(60,307)
Prepaid Expenses	198,608	198,079	529
<b>Total Current Assets</b>	<b>3,623,125</b>	<b>1,401,147</b>	<b>2,221,978</b>
<b>Delinquent Assessments Receivable (Net of Allowance)</b>			
	<b>(60,402)</b>	<b>(40,971)</b>	<b>(19,431)</b>
Property, Plant & Equipment	71,045,061	69,031,618	2,013,443
Capital Projects - WIP	275,232	175,949	99,283
Less Accumulated Depreciation	(34,088,242)	(31,612,019)	(2,476,223)
<b>Net Property, Plant &amp; Equipment</b>	<b>37,232,052</b>	<b>37,595,548</b>	<b>(363,497)</b>
<b>Other Assets</b>			
Long Term Investments	0	0	0
<b>Other Assets Total</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL ASSETS</b>	<b>40,794,775</b>	<b>38,955,725</b>	<b>1,839,050</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Payables and Accruals	745,847	645,832	100,016
Accrued Payroll	490,411	724,565	(234,154)
Prepaid Assessments	1,974,354	1,635,350	339,004
Accrued Taxes	690,886	700,058	(9,172)
Member Functions	408,641	101,333	307,308
Advance Deposits - Food and Beverage Events	45,903	34,081	11,822
Accrued Environmental Liability	0	0	0
Due To Water	2,774,963	2,767,840	7,123
<b>Total Current Liabilities</b>	<b>7,131,005</b>	<b>6,609,058</b>	<b>521,947</b>
Long Term Lease Liability	1,800,684	812,738	987,946
<b>Total Long-Term Liabilities</b>	<b>1,800,684</b>	<b>812,738</b>	<b>987,946</b>
<b>Members' Equity</b>			
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	1,067,577	(8,617)	1,076,194
Year-To-Date Designated for Debt Service	0	0	0
<b>Members' Equity at Month End</b>	<b>31,863,086</b>	<b>31,533,929</b>	<b>329,157</b>
<b>TOTAL LIABILITIES &amp; MEMBERS' EQUITY</b>	<b>40,794,775</b>	<b>38,955,725</b>	<b>1,839,050</b>

Bella Vista Village POA  
**WATER UTILITY - BALANCE SHEET**  
 March 2021

ASSETS	2021	2020	Change
Current Assets			
Cash and Short Term Investments	3,571,505	2,532,807	1,038,698
Accounts Receivable	617,250	642,245	(24,995)
Due From POA	2,774,963	2,767,840	7,123
Debt Service - Reserved	696,366	512,783	183,583
Prepaid Expense	19,391	62,618	(43,227)
<b>Total Current Assets</b>	<b>7,679,475</b>	<b>6,518,293</b>	<b>1,161,181</b>
Property, Plant & Equipment	42,066,023	41,627,394	438,629
Capital Projects - WIP	14,209	8,652	5,557
Less Accumulated Depreciation	(24,736,245)	(23,485,202)	(1,251,043)
<b>Net Property, Plant &amp; Equipment</b>	<b>17,343,986</b>	<b>18,150,844</b>	<b>(806,857)</b>
Other Assets			
Long Term Investments	0	0	0
<b>Total Other Assets</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL ASSETS</b>	<b>25,023,461</b>	<b>24,669,137</b>	<b>354,324</b>
<b>LIABILITIES</b>			
Current Liabilities			
Payables and Accruals	690,172	428,502	261,670
Accrued Payroll	67,454	97,937	(30,483)
Member Functions - Water Deposits	388,830	327,417	61,413
Short Term/ Water Bond	622,898	598,421	24,477
<b>Total Current Liabilities</b>	<b>1,769,354</b>	<b>1,452,277</b>	<b>317,077</b>
Long Term Water Bond Issue	2,316,036	3,853,679	(1,537,643)
<b>Total Long-Term Liabilities</b>	<b>2,316,036</b>	<b>3,853,679</b>	<b>(1,537,643)</b>
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	202,672	205,871	(3,199)
Year-To-Date Designated for Debt Service	0	0	0
<b>Members' Equity at Month End</b>	<b>20,938,071</b>	<b>19,363,181</b>	<b>1,574,890</b>
<b>TOTAL LIABILITIES &amp; MEMBERS' EQUITY</b>	<b>25,023,461</b>	<b>24,669,137</b>	<b>354,324</b>