



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

Key Highlights from June:

- **Consolidated Revenue was better than budget by \$218K.**
- **Operating Expenses were worse than budget by \$209K.**
- **EBITDA was worse than budget by \$31K.**

The positive revenue variance was driven primarily by Food and Beverage having another strong month exceeding the June budget by \$122K. All three restaurants ended June better than their revenue budget. (*BV Bar and Grill - \$65K, Lakepoint - \$44K, Highlands - \$11K*)

General Income was better than budget by \$116K. This related to Transfer Fees of \$78K, Assessments of \$22K, and Activity Cards of \$16K were better than budget.

Departments that were worse than the budget for June revenue included:

- *Water Sales - \$29K worse than budget due to irrigation consumption being down due to weather.*
- *Golf Operations - \$35K worse than budget in Annual and Member green fees due to increased travel of members, combined with rain days.*
- *Lakes and Parks- \$6K worse than budget in Boat Registration fees.*

Operating expenses overall were worse than budget by \$209K in June. Several of the variances were due to timing from prior months. Areas that were worse than the budget for June include:

- *Salaries – Worse than budget by \$54K – Food and Beverage \$38K (driven by increased business)*
- *Supplies – Worse than budget by \$49K – Meter installation \$25K, Fertilizer \$10K*
- *Maintenance and Repairs – Worse than budget by \$103K - \$15K in flood repairs, \$46K in Pump repairs – Golf Maintenance, and \$16K in Water distribution equipment.*
- *Equipment and Tools – Worse than budget by \$18K – Timing of various equipment purchases*
- *Other – Worse than budget by \$14K – Suspense – timing of expense allocations and \$2K timing of employee meetings*

Areas that were better than budget include:

- *Employee Benefits - \$24K*
- *Bad Debt - \$34K – collection efforts and real estate sales are up.*

Several departments ended June with a strong EBITDA. Food and Beverage ended June better than the budget by \$33K. This makes the division better than the budget by \$135K YTD. Recreation ended June with a positive \$800, which makes them better than budget by \$227K YTD. General income ended June better than budget by \$74K, making it better than budget by \$463K YTD.

Departments that ended June worse than budget included Golf Maintenance at \$54K. However, YTD, they are still better than budget by \$70K. Golf Pro Shops were worse than the budget by \$35K. However, they are also better than budget YTD by \$74K. Central Admin, Clubhouses and Lakes & Parks are the only departments worse than budget YTD.

Overall, YTD Revenue is better than budget by \$1.2M and better than last year by \$1.7M. YTD expenses are better than budget by \$326K. This variance is slowly diminishing as backorders are filled, and other timing issues are corrected. Additionally, with the strong revenue in the food and beverage division, COGS and operating expenses are going to trend higher.

EBITDA continues to be better than the budget by \$1.3M. It is also better than last year by \$1.2M. This variance continues to be driven by the revenue variance, that is better than budget, across various departments.

Consolidated cash on June 30th was \$5.7M. The POA portion of this was \$1.9M. This was after making an extra \$10K loan payment to water in June. The additional payment was made to continue to pay down the loan, and put the POA in a solid financial position moving into the second half of the year. The balance due to water is \$2.59M at the end of June.

The POA continues to have strong revenue in 2021, and projects will continue through summer. However, as we move into fall, be reminded that we will begin to enter the time of the year where the POA will end the month with less cash. We are beginning to see the natural decline in the prepaid balances of the members that pay annual at the first of the year. This increases the chances for the need to borrow from the water department later in the year. However, we continue to do our best to manage our expenses to ensure we minimize the amount we need to borrow.

**Bella Vista POA Consolidated
Summary Financial Results**

Description	Jun-21 Y-T-D Actual	Jun-21 Y-T-D Budget	Variance	Jun-20 Y-T-D Actual	Variance
Food and Beverage	(10,424)	(145,369)	134,945	(240,273)	229,849
Clubhouses	(463,159)	(452,317)	(10,841)	(423,129)	(40,030)
Golf Maintenance	(2,146,398)	(2,216,668)	70,271	(2,162,390)	15,993
Golf Pro Shops	1,252,473	1,178,382	74,091	1,192,566	59,908
Recreation	(352,926)	(581,579)	228,653	(436,765)	83,839
Maintenance & Construction	(552,993)	(614,912)	61,919	(607,383)	54,391
Lakes and Parks	(22,477)	(14,860)	(7,616)	(14,052)	(8,424)
Central Administration	(352,040)	(276,761)	(75,280)	(290,105)	(61,935)
Human Resources	(75,594)	(76,253)	660	(78,714)	3,121
Communications and Marketing	(185,509)	(234,730)	49,221	(212,925)	27,416
Legal	112,326	21,963	90,363	40,041	72,285
Accounting	(100,596)	(235,116)	134,520	(180,748)	80,152
Member Services	(218,638)	(235,858)	17,220	(216,227)	(2,411)
Information Technology	(249,734)	(251,295)	1,561	(279,311)	29,577
General Income & Expense	5,067,757	4,605,150	462,607	4,136,492	931,264
Water	627,114	533,086	94,028	780,712	(153,597)
POA Consolidated Total	2,329,183	1,002,862	1,326,321	1,007,787	1,321,396
Simple Cash Flow					
Add: Depreciation	1,534,655	1,533,831	824	1,627,014	(92,359)
+/- Non Cash Adjustments	(6,380)	(11,000)	4,620	(6,715)	335
Subtract Capital Projects	(1,184,531)	(1,184,531)	0	(305,739)	(878,792)
Add: Reserves Carry Over & Current Capital	0	0	0	176,284	(176,284)
Add: Reserves for Other Projects	0	0	0	0	0
Subtract: POA Reserves	(188,500)	(88,656)	(99,844)	0	(188,500)
Subtract: POA Water Loan	0	0	0	0	0
Subtract: Water Bond	(615,000)	(565,000)	(50,000)	(259,998)	(355,002)
Simple Cash Flow	1,869,428	687,507	1,181,921	2,238,633	(369,205)

Bella Vista POA
Bella Vista Village POA Consolidated-All
For the Six Months Ending June 30, 2021

	MTD			Prior Year	YTD			Prior Year	Year to Year
	MTD June 2021				YTD June 2021				
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Salary and Wages	920,811	867,049	(53,762)	790,977	4,685,812	4,783,399	97,587	4,554,204	(131,608)
Employee Benefits	190,679	214,396	23,718	168,140	1,188,414	1,241,299	52,885	1,066,423	(121,991)
Memberships, Training and Travel	9,253	13,644	4,391	4,929	57,551	93,411	35,860	65,018	7,468
Supplies	160,601	111,177	(49,424)	159,339	683,588	647,262	(36,326)	677,629	(5,960)
Fuel and Oil	26,156	25,230	(926)	18,212	110,725	107,100	(3,625)	83,681	(27,044)
Equipment and Tools	27,920	10,315	(17,605)	11,668	95,346	79,068	(16,278)	127,988	32,641
Lease, Rents and Licenses	78,085	78,107	22	74,719	456,244	468,540	12,296	467,022	10,777
Maintenance and Repairs	172,560	69,172	(103,388)	127,758	477,658	522,008	44,350	530,189	52,530
Maintenance and Service Agreements	51,167	39,547	(11,620)	37,660	315,386	316,910	1,524	268,014	(47,372)
Outside Contracts	86,570	80,134	(6,436)	69,833	374,882	372,843	(2,039)	331,988	(42,894)
Professional Services	46,451	34,750	(11,701)	51,099	267,307	268,015	708	286,283	18,976
Insurance	64,188	64,349	161	56,715	376,227	386,094	9,867	342,837	(33,390)
Utilities	96,948	105,521	8,573	90,489	537,453	552,787	15,334	498,792	(38,661)
Taxes and Permits	50,590	49,825	(765)	52,727	329,692	315,441	(14,251)	315,293	(14,399)
Postage	15,077	13,330	(1,747)	16,147	73,002	89,990	16,988	80,531	7,529
Credit Card Fees & Interest Expense	49,123	40,816	(8,307)	30,442	263,914	228,055	(35,859)	217,940	(45,974)
Membership Elections	0	3,300	3,300	0	41,098	19,800	(21,298)	40,869	(229)
Advertising Expense	13,971	18,656	4,685	18,014	52,609	95,885	43,276	82,256	29,646
Bad Debts	(20,131)	13,450	33,581	8,669	(10,179)	79,950	90,129	68,613	78,792
Uniforms	4,620	313	(4,307)	1,187	23,387	30,663	7,276	19,646	(3,741)
Donations	25	50	25	0	34	300	266	0	(34)
Discounts Earned	(7,657)	(7,000)	657	(4,977)	(47,958)	(35,000)	12,958	(27,837)	20,121
Inter Company Interest Exp	508	3,679	3,171	3,302	3,287	22,760	19,473	26,963	23,676
Other	25,225	3,729	(21,496)	1,149	42,180	37,091	(5,089)	38,521	(3,659)
Total Operating Expenses	2,062,738	1,853,539	(209,199)	1,788,200	10,397,660	10,723,671	326,011	10,162,861	(234,799)
EBITDA	517,592	548,396	(30,804)	653,176	3,863,838	2,536,693	1,327,145	2,634,801	1,229,038
Pre Depreciation Gross	517,592	548,396	(30,804)	653,176	3,863,838	2,536,693	1,327,145	2,634,801	1,229,038
Depreciation	253,933	252,051	(1,882)	270,563	1,534,655	1,533,831	(824)	1,627,014	92,359
Net Income / Cost of Operations	263,659	296,345	(32,686)	382,613	2,329,183	1,002,862	1,326,321	1,007,787	1,321,396

Bella Vista POA
Water Utility Consolidated-All
For the Six Months Ending June 30, 2021

	MTD				YTD				
	MTD June 2021			Prior Year	YTD June 2021			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Income									
Assessments	100	100	0	100	600	600	0	600	0
Investment Income	1,033	0	1,033	2,843	7,369	0	7,369	12,333	(4,964)
Water	775,257	803,786	(28,529)	855,062	4,097,151	4,061,081	36,070	4,191,602	(94,451)
Restricted Revenue	53	25	28	95	341	150	191	2,842	(2,502)
Water Capital Buy In Fees	97,500	75,000	22,500	100,000	535,000	450,000	85,000	522,500	12,500
Water Late Fees	12,658	13,300	(642)	11,955	58,092	79,800	(21,708)	61,635	(3,543)
Gain / Loss Disposal Surplus Assets	0	0	0	0	0	0	0	41,124	(41,124)
NSF Fees	325	360	(35)	100	1,475	2,160	(685)	1,525	(50)
Inter Company Interest Income	508	3,678	(3,170)	3,302	3,287	22,759	(19,472)	26,963	(23,676)
Other	5,767	8,480	(2,713)	7,988	43,781	51,402	(7,621)	37,988	5,793
Total Income	893,201	904,729	(11,529)	981,445	4,747,095	4,667,952	79,143	4,899,112	(152,017)
Water	222,121	232,293	10,172	239,178	1,166,798	1,153,088	(13,710)	1,178,464	11,666
Total Cost of Goods	222,121	232,293	10,172	239,178	1,166,798	1,153,088	(13,710)	1,178,464	11,666
Gross Profit	671,079	672,436	(1,357)	742,268	3,580,296	3,514,864	65,433	3,720,647	(140,351)
Expenses									
Salary and Wages	88,034	91,861	3,827	75,851	506,983	528,355	21,372	489,236	(17,747)
Employee Benefits	29,803	37,971	8,168	19,612	209,561	225,915	16,354	135,930	(73,630)
Memberships, Training and Travel	2,011	1,975	(36)	417	5,790	13,771	7,981	3,989	(1,801)
Supplies	55,157	27,385	(27,772)	66,398	171,150	138,860	(32,290)	219,396	48,245
Fuel and Oil	5,924	4,200	(1,724)	3,153	26,134	23,000	(3,134)	21,005	(5,130)
Equipment and Tools	888	285	(603)	3,054	20,271	14,410	(5,861)	17,168	(3,103)
Lease, Rents and Licenses	6,696	5,967	(729)	6,071	37,828	35,802	(2,026)	36,505	(1,323)
Maintenance and Repairs	32,805	17,200	(15,605)	16,946	76,050	103,950	27,900	126,402	50,352
Maintenance and Service Agreements	2,445	2,772	327	2,646	50,068	49,057	(1,011)	49,043	(1,025)
Outside Contracts	22,460	21,703	(757)	35,169	143,142	140,605	(2,537)	159,938	16,796
Professional Services	0	0	0	0	7,365	9,825	2,461	5,568	(1,797)
Insurance	15,349	15,459	110	13,528	90,404	92,754	2,350	82,237	(8,167)
Utilities	8,596	9,676	1,080	7,440	55,363	51,956	(3,407)	53,650	(1,713)
Taxes and Permits	19,641	18,609	(1,032)	18,582	114,930	115,192	262	113,624	(1,306)
Postage	7,886	4,955	(2,931)	4,018	24,998	29,730	4,732	22,602	(2,396)
Credit Card Fees & Interest Expense	16,151	16,110	(41)	6,971	104,433	97,799	(6,634)	104,178	(255)
Bad Debts	222	200	(22)	(2,901)	(114)	1,200	1,314	2,172	2,286
Uniforms	96	0	(96)	347	3,518	3,800	282	3,909	391
Other	7	0	(7)	102	(3)	0	3	559	562
Total Operating Expenses	314,170	276,329	(37,841)	277,403	1,647,872	1,675,981	28,109	1,647,113	(760)

Bella Vista POA
Water Utility Consolidated-All
For the Six Months Ending June 30, 2021

	MTD				YTD				Year to Year Actual Compared
	MTD June 2021			Prior Year	YTD June 2021			Prior Year	
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	
EBITDA	356,909	396,107	(39,198)	464,864	1,932,424	1,838,883	93,541	2,073,535	(141,111)
Allocations - MAC	37,863	37,863	0	37,885	227,177	227,177	0	221,214	(5,963)
Allocations - F & A	70,996	70,996	0	70,678	425,975	425,975	0	416,948	(9,027)
Total Allocations	108,859	108,859	0	108,563	653,152	653,152	0	638,162	(14,990)
Pre Depreciation Gross	248,050	287,249	(39,198)	356,301	1,279,272	1,185,731	93,541	1,435,373	(156,101)
Depreciation	108,735	108,437	(298)	109,796	652,158	652,645	487	654,661	2,503
Net Income / Cost of Operations	139,315	178,812	(39,497)	246,505	627,114	533,086	94,028	780,712	(153,597)

Bella Vista POA
POA w/o Water-All
For the Six Months Ending June 30, 2021

	MTD			Prior Year	YTD			Prior Year	Year to Year
	Actual	Budget	VAR		Actual	Budget	VAR		
Income									
Assessments	903,738	881,539	22,199	845,315	5,354,070	5,277,894	76,176	4,877,002	477,068
City of Bella Vista	0	3,200	(3,200)	2,903	5,868	6,400	(532)	6,189	(322)
Food and Beverage	313,912	188,259	125,653	179,137	1,278,707	905,055	373,652	720,076	558,631
Golf	359,645	394,875	(35,230)	385,156	2,103,706	2,121,536	(17,830)	2,087,341	16,366
Pro Shop	82,283	69,898	12,385	68,302	301,315	203,602	97,713	194,722	106,593
Other Recreation	10,325	11,061	(736)	10,698	33,312	23,817	9,495	19,285	14,027
RV	53,955	44,158	9,797	37,238	344,312	291,336	52,976	248,951	95,361
Facility Use Fees	112,699	86,195	26,504	75,047	341,161	326,413	14,748	349,456	(8,294)
Boat	54,617	62,114	(7,497)	57,802	366,544	369,779	(3,235)	355,127	11,416
Investment Income	622	0	622	3	2,954	0	2,954	265	2,689
Lot Sales	274	18,000	(17,726)	58,024	200,075	110,000	90,075	152,918	47,157
Transfer Fees	132,105	54,164	77,941	52,200	605,564	304,425	301,139	302,400	303,164
Past Due Collections	33,779	20,300	13,479	15,561	218,566	120,577	97,989	100,716	117,850
Advertising Income	8,593	8,300	293	8,254	83,900	68,300	15,600	86,516	(2,616)
Rebates	262	0	262	0	1,198	0	1,198	483	716
POA Lot Inventory Valuation	0	1,000	(1,000)	290	6,380	11,000	(4,620)	6,715	(335)
Water Rent Income	5,980	5,980	0	5,806	35,880	35,880	0	34,836	1,044
Commissions	0	95	(95)	95	0	514	(514)	514	(514)
Cell Tower Rents	3,329	3,260	69	3,264	45,261	44,970	291	44,873	387
Legal Fees	3,646	1,000	2,646	330	13,912	6,000	7,912	10,039	3,873
Rents - Leases Facilities	1,000	1,000	0	1,000	6,000	6,000	0	6,000	0
Donations Received	0	0	0	0	0	20	(20)	21	(21)
NSF Fees	150	450	(300)	375	2,175	2,950	(775)	2,875	(700)
Other	8,277	4,880	3,397	5,159	28,252	14,553	13,699	(100,846)	129,099
Total Income	2,089,190	1,859,728	229,462	1,811,959	11,379,111	10,251,021	1,128,090	9,506,474	1,872,638
Food and Beverage	107,772	67,631	(40,141)	58,278	439,825	318,885	(120,940)	259,901	(179,924)
Pro Shop	59,349	51,467	(7,882)	50,361	219,528	153,857	(65,671)	148,163	(71,365)
Recreation	12,818	11,131	(1,687)	4,211	38,556	32,778	(5,778)	21,395	(17,161)
Total Cost of Goods	179,939	130,229	(49,710)	112,851	697,909	505,520	(192,389)	429,459	(268,450)
Gross Profit	1,909,251	1,729,499	179,752	1,699,108	10,681,202	9,745,501	935,701	9,077,014	1,604,188
Expenses									
Salary and Wages	832,777	775,187	(57,589)	715,126	4,178,829	4,255,044	76,215	4,064,968	(113,861)
Employee Benefits	160,876	176,425	15,549	148,529	978,853	1,015,384	36,531	930,493	(48,361)
Memberships, Training and Travel	7,242	11,669	4,427	4,512	51,761	79,640	27,879	61,029	9,269
Supplies	105,444	83,792	(21,652)	92,940	512,438	508,402	(4,036)	458,233	(54,205)
Fuel and Oil	20,232	21,030	798	15,059	84,591	84,100	(491)	62,677	(21,914)
Equipment and Tools	27,032	10,030	(17,002)	8,615	75,075	64,658	(10,417)	110,819	35,744
Lease, Rents and Licenses	71,389	72,140	751	68,649	418,416	432,738	14,322	430,516	12,100

Bella Vista POA
POA w/o Water-All
For the Six Months Ending June 30, 2021

	MTD			Prior Year	YTD			Prior Year	Year to Year Actual Compared
	MTD June 2021				YTD June 2021				
	Actual	Budget	VAR		Actual	Budget	VAR		
Maintenance and Repairs	139,755	51,972	(87,783)	110,812	401,608	418,058	16,450	403,787	2,179
Maintenance and Service Agreements	48,721	36,775	(11,946)	35,015	265,318	267,853	2,535	218,971	(46,347)
Outside Contracts	64,111	58,431	(5,680)	34,664	231,740	232,238	498	172,050	(59,690)
Professional Services	46,451	34,750	(11,701)	51,099	259,942	258,190	(1,752)	280,715	20,772
Insurance	48,840	48,890	50	43,187	285,822	293,340	7,518	260,599	(25,223)
Utilities	88,351	95,845	7,494	83,049	482,091	500,831	18,740	445,142	(36,948)
Taxes and Permits	30,949	31,216	267	34,144	214,762	200,249	(14,513)	201,669	(13,093)
Postage	7,191	8,375	1,184	12,129	48,004	60,260	12,256	57,929	9,925
Credit Card Fees & Interest Expense	32,972	24,706	(8,266)	23,471	159,481	130,256	(29,225)	113,762	(45,719)
Membership Elections	0	3,300	3,300	0	41,098	19,800	(21,298)	40,869	(229)
Advertising Expense	13,971	18,656	4,685	18,014	52,609	95,885	43,276	82,256	29,646
Bad Debts	(20,353)	13,250	33,603	11,570	(10,065)	78,750	88,815	66,441	76,506
Uniforms	4,524	313	(4,211)	841	19,870	26,863	6,993	15,737	(4,133)
Donations	25	50	25	0	34	300	266	0	(34)
Discounts Earned	(7,657)	(7,000)	657	(4,977)	(47,958)	(35,000)	12,958	(27,837)	20,121
Inter Company Interest Exp	508	3,679	3,171	3,302	3,287	22,760	19,473	26,963	23,676
Other	25,218	3,729	(21,489)	1,047	42,183	37,091	(5,092)	37,962	(4,220)
Total Operating Expenses	1,748,568	1,577,210	(171,357)	1,510,797	8,749,788	9,047,690	297,902	8,515,748	(234,040)
EBITDA	160,683	152,289	8,395	188,311	1,931,414	697,811	1,233,604	561,266	1,370,148
Allocations - MAC	(37,863)	(37,863)	0	(37,885)	(227,177)	(227,177)	0	(221,214)	5,963
Allocations - F & A	(70,996)	(70,996)	0	(70,678)	(425,975)	(425,975)	0	(416,948)	9,027
Total Allocations	(108,859)	(108,859)	0	(108,563)	(653,152)	(653,152)	0	(638,162)	14,990
Pre Depreciation Gross	269,542	261,147	8,395	296,874	2,584,566	1,350,963	1,233,604	1,199,428	1,385,138
Depreciation	145,198	143,614	(1,584)	160,767	882,497	881,186	(1,311)	972,352	89,855
Net Income / Cost of Operations	124,344	117,533	6,811	136,107	1,702,069	469,777	1,232,292	227,076	1,474,994

Bella Vista POA
Food and Beverage Division - Tommy Lee-All
For the Six Months Ending June 30, 2021

	MTD				YTD				
	MTD June 2021			Prior Year	YTD June 2021			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Income									
Food and Beverage	303,409	179,185	124,224	170,795	1,264,278	891,401	372,877	706,500	557,778
Facility Use Fees	(9,610)	(6,480)	(3,130)	(9,635)	(71,471)	(43,540)	(27,931)	(57,856)	(13,615)
Rebates	262	0	262	0	1,198	0	1,198	483	716
Other	430	0	430	234	1,420	0	1,420	6,748	(5,328)
Total Income	294,491	172,705	121,786	161,393	1,195,425	847,861	347,564	655,874	539,551
Food and Beverage	103,466	62,950	(40,516)	53,948	433,175	310,534	(122,641)	253,314	(179,861)
Total Cost of Goods	103,466	62,950	(40,516)	53,948	433,175	310,534	(122,641)	253,314	(179,861)
Gross Profit	191,026	109,755	81,271	107,445	762,251	537,327	224,924	402,560	359,690
Expenses									
Salary and Wages	99,121	80,183	(18,938)	76,426	511,556	480,910	(30,645)	449,680	(61,876)
Employee Benefits	15,494	9,947	(5,547)	11,300	81,091	59,634	(21,457)	66,590	(14,501)
Memberships, Training and Travel	473	395	(78)	53	4,193	2,565	(1,628)	7,507	3,314
Supplies	16,222	9,725	(6,497)	7,625	71,051	51,750	(19,301)	43,828	(27,223)
Fuel and Oil	65	0	(65)	16	349	0	(349)	429	79
Equipment and Tools	450	550	100	42	1,407	3,300	1,893	1,413	5
Lease, Rents and Licenses	122	135	13	135	785	810	25	2,161	1,376
Maintenance and Repairs	1,760	400	(1,360)	725	5,128	1,800	(3,328)	2,131	(2,997)
Maintenance and Service Agreements	423	695	272	615	2,588	4,170	1,582	3,196	607
Outside Contracts	233	300	67	246	1,841	1,250	(591)	1,487	(354)
Insurance	609	425	(184)	491	3,353	2,550	(803)	2,880	(473)
Utilities	2,175	3,660	1,485	3,513	14,871	22,030	7,159	22,853	7,982
Taxes and Permits	299	62	(237)	705	6,535	4,922	(1,613)	5,865	(669)
Postage	0	0	0	0	152	0	(152)	69	(83)
Credit Card Fees & Interest Expense	9,047	5,465	(3,582)	4,915	36,931	28,792	(8,139)	20,168	(16,762)
Advertising Expense	594	1,625	1,031	0	11,930	10,750	(1,180)	7,533	(4,397)
Bad Debts	0	250	250	0	0	750	750	0	0
Uniforms	2,431	0	(2,431)	0	3,229	4,300	1,071	726	(2,503)
Other	12,829	0	(12,829)	(9)	13,271	0	(13,271)	1,896	(11,374)
Total Operating Expenses	162,349	113,818	(48,531)	106,797	770,262	680,284	(89,978)	640,414	(129,848)
EBITDA	28,677	(4,063)	32,740	648	(8,011)	(142,957)	134,945	(237,853)	229,842
Pre Depreciation Gross	28,677	(4,063)	32,740	648	(8,011)	(142,957)	134,945	(237,853)	229,842
Depreciation	402	402	(0)	403	2,413	2,412	(1)	2,419	7
Net Income / Cost of Operations	28,275	(4,465)	32,740	245	(10,424)	(145,369)	134,945	(240,273)	229,849

**Bella Vista POA
Clubhouses-All
For the Six Months Ending June 30, 2021**

	MTD			Prior Year Actual	YTD			Year to Year Actual Compared	
	MTD June 2021 Actual	Budget	VAR		YTD June 2021 Budget	VAR	Prior Year Actual		
Income									
Rents - Leases Facilities	1,000	1,000	0	1,000	6,000	6,000	0	6,000	0
Total Income	1,000	1,000	0	1,000	6,000	6,000	0	6,000	0
Gross Profit	1,000	1,000	0	1,000	6,000	6,000	0	6,000	0
Expenses									
Salary and Wages	0	0	0	0	0	0	0	98	98
Employee Benefits	0	0	0	0	0	0	0	12	12
Memberships, Training and Travel	135	55	(80)	53	626	330	(296)	349	(278)
Supplies	452	850	398	526	2,488	4,000	1,512	9,676	7,188
Equipment and Tools	0	0	0	0	13,260	0	(13,260)	12,532	(728)
Maintenance and Repairs	27,712	7,340	(20,372)	9,858	52,516	41,140	(11,376)	42,304	(10,211)
Maintenance and Service Agreements	3,506	5,765	2,259	4,955	35,201	33,090	(2,111)	28,955	(6,245)
Outside Contracts	6,493	3,538	(2,955)	0	16,039	14,694	(1,345)	4,046	(11,993)
Insurance	0	0	0	0	0	0	0	1	1
Utilities	11,358	15,679	4,321	8,156	71,700	89,834	18,134	55,512	(16,188)
Taxes and Permits	582	29	(553)	78	691	174	(517)	362	(330)
Total Operating Expenses	50,238	33,256	(16,982)	23,627	192,521	183,262	(9,259)	153,846	(38,675)
EBITDA	(49,238)	(32,256)	(16,982)	(22,627)	(186,521)	(177,262)	(9,259)	(147,846)	(38,675)
Allocations - F & A	(3,085)	(3,085)	0	(3,107)	(18,513)	(18,513)	0	(17,908)	605
Total Allocations	(3,085)	(3,085)	0	(3,107)	(18,513)	(18,513)	0	(17,908)	605
Pre Depreciation Gross	(46,152)	(29,171)	(16,982)	(19,520)	(168,008)	(158,749)	(9,259)	(129,938)	(38,070)
Depreciation	49,705	48,648	(1,057)	49,045	295,150	293,568	(1,582)	293,191	(1,959)
Net Income / Cost of Operations	(95,857)	(77,819)	(18,038)	(68,565)	(463,159)	(452,317)	(10,841)	(423,129)	(40,030)

Bella Vista POA
Golf Maintenance - Keith Ihms-All
For the Six Months Ending June 30, 2021

	MTD				YTD				
	MTD June 2021			Prior Year	Actual	YTD June 2021		Prior Year	Year to Year Actual Compared
	Actual	Budget	VAR	Actual		Budget	VAR	Actual	
Income									
Other	0	0	0	0	0	0	0	79	(79)
Total Income	0	0	0	0	0	0	0	79	(79)
Gross Profit	0	0	0	0	0	0	0	79	(79)
Expenses									
Salary and Wages	154,456	173,067	18,611	150,359	799,478	883,494	84,016	820,553	21,075
Employee Benefits	17,445	20,218	2,773	16,764	96,824	107,074	10,249	95,075	(1,749)
Memberships, Training and Travel	505	1,165	660	870	1,947	4,570	2,623	4,258	2,311
Supplies	68,570	50,877	(17,693)	62,082	325,368	316,334	(9,034)	286,789	(38,579)
Fuel and Oil	11,015	12,200	1,185	8,468	40,905	42,550	1,645	28,531	(12,374)
Equipment and Tools	817	575	(242)	650	3,427	2,600	(827)	9,481	6,054
Lease, Rents and Licenses	45,950	46,800	850	45,424	271,774	280,800	9,026	273,052	1,279
Maintenance and Repairs	86,740	18,490	(68,250)	78,333	187,060	158,690	(28,370)	225,575	38,515
Maintenance and Service Agreements	1,075	712	(363)	968	6,382	4,397	(1,985)	5,675	(707)
Outside Contracts	0	2,537	2,537	0	583	4,222	3,639	3,509	2,927
Professional Services	0	250	250	0	0	1,965	1,965	0	0
Insurance	903	995	92	879	5,354	5,970	616	6,119	765
Utilities	22,490	27,199	4,709	22,712	105,653	108,599	2,946	93,683	(11,970)
Taxes and Permits	1,374	2,019	645	1,446	12,064	4,756	(7,308)	5,371	(6,693)
Postage	14	20	6	0	41	220	179	91	49
Uniforms	696	0	(696)	336	7,814	9,050	1,236	6,618	(1,196)
Other	0	0	0	0	224	0	(224)	0	(224)
Total Operating Expenses	412,052	357,124	(54,928)	389,291	1,864,899	1,935,290	70,392	1,864,381	(518)
EBITDA	(412,052)	(357,124)	(54,928)	(389,291)	(1,864,899)	(1,935,290)	70,392	(1,864,302)	(596)
Pre Depreciation Gross	(412,052)	(357,124)	(54,928)	(389,291)	(1,864,899)	(1,935,290)	70,392	(1,864,302)	(596)
Depreciation	46,330	46,138	(192)	48,480	281,499	281,378	(121)	298,088	16,589
Net Income / Cost of Operations	<u>(458,382)</u>	<u>(403,262)</u>	<u>(55,120)</u>	<u>(437,771)</u>	<u>(2,146,398)</u>	<u>(2,216,668)</u>	<u>70,271</u>	<u>(2,162,390)</u>	<u>15,993</u>

Bella Vista POA
Golf Operations - Darryl Muldoon-All
For the Six Months Ending June 30, 2021

	MTD				YTD				
	MTD June 2021			Prior Year	YTD June 2021			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Income									
Golf	359,645	394,875	(35,230)	385,156	2,103,706	2,121,536	(17,830)	2,087,341	16,366
Pro Shop	82,283	69,898	12,385	68,302	301,315	203,602	97,713	194,722	106,593
Commissions	0	95	(95)	95	0	514	(514)	514	(514)
Other	2,029	3,700	(1,671)	3,594	11,356	9,656	1,700	9,824	1,531
Total Income	443,957	468,568	(24,611)	457,147	2,416,377	2,335,308	81,069	2,292,402	123,975
Food and Beverage	0	0	0	0	0	0	0	(143)	(143)
Pro Shop	59,349	51,467	(7,882)	50,361	219,528	153,857	(65,671)	148,163	(71,365)
Total Cost of Goods	59,349	51,467	(7,882)	50,361	219,528	153,857	(65,671)	148,020	(71,508)
Gross Profit	384,608	417,101	(32,493)	406,786	2,196,849	2,181,451	15,398	2,144,382	52,467
Expenses									
Salary and Wages	105,528	106,197	669	97,094	482,245	541,528	59,283	506,298	24,053
Employee Benefits	12,542	12,731	190	11,734	60,400	64,258	3,858	61,060	660
Memberships, Training and Travel	518	2,430	1,912	92	2,192	13,597	11,405	5,608	3,416
Supplies	6,799	3,200	(3,599)	4,123	23,016	17,842	(5,174)	18,471	(4,545)
Fuel and Oil	164	120	(44)	94	779	720	(59)	676	(103)
Equipment and Tools	30	6,000	5,970	0	7,831	9,505	1,674	13,905	6,074
Lease, Rents and Licenses	20,065	20,169	104	20,049	120,244	121,014	770	126,891	6,646
Maintenance and Repairs	1,903	1,230	(673)	1,322	11,802	9,243	(2,559)	9,066	(2,736)
Maintenance and Service Agreements	14,229	7,208	(7,021)	8,131	50,601	42,141	(8,460)	42,472	(8,129)
Outside Contracts	3,561	2,824	(737)	3,673	18,124	15,315	(2,809)	16,699	(1,425)
Professional Services	0	0	0	0	0	1,300	1,300	0	0
Insurance	612	657	45	593	3,276	3,942	666	3,804	528
Utilities	11,712	11,175	(537)	11,953	63,547	57,331	(6,216)	60,718	(2,829)
Taxes and Permits	424	277	(147)	86	6,337	5,410	(927)	6,135	(202)
Postage	41	0	(41)	0	159	81	(78)	80	(79)
Credit Card Fees & Interest Expense	13,366	11,810	(1,556)	11,348	68,460	57,195	(11,265)	55,007	(13,453)
Advertising Expense	0	3,639	3,639	0	163	14,333	14,170	0	(163)
Uniforms	0	138	138	0	0	2,288	2,288	666	666
Donations	0	0	0	0	9	0	(9)	0	(9)
Other	1,090	118	(972)	(35)	1,169	2,008	839	246	(923)
Total Operating Expenses	192,584	189,923	(2,661)	170,255	920,356	979,051	58,694	927,803	7,447
EBITDA	192,024	227,178	(35,154)	236,531	1,276,493	1,202,400	74,092	1,216,579	59,914
Pre Depreciation Gross	192,024	227,178	(35,154)	236,531	1,276,493	1,202,400	74,092	1,216,579	59,914
Depreciation	4,003	4,003	(0)	4,014	24,019	24,018	(1)	24,013	(6)

**Bella Vista POA
Golf Operations - Darryl Muldoon-All
For the Six Months Ending June 30, 2021**

	MTD			Prior Year Actual	YTD			Year to Year Actual Compared	
	Actual	Budget	VAR		MTD June 2021	Prior Year Actual	YTD June 2021		
Net Income / Cost of Operations	<u>188,021</u>	<u>223,175</u>	<u>(35,154)</u>	<u>232,517</u>	<u>1,252,473</u>	<u>1,178,382</u>	<u>74,091</u>	<u>1,192,566</u>	<u>59,908</u>

Bella Vista POA
Rec Division - Joan Glubczynski-All
For the Six Months Ending June 30, 2021

	MTD				YTD				
	MTD June 2021			Prior Year	YTD June 2021			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Income									
Food and Beverage	10,325	8,874	1,451	8,203	13,735	13,174	561	13,157	578
Other Recreation	9,784	10,441	(657)	10,296	28,659	21,522	7,137	18,091	10,568
RV	52,600	42,458	10,142	35,518	241,020	168,436	72,584	147,404	93,616
Facility Use Fees	48,517	33,170	15,347	30,669	124,746	91,504	33,242	136,644	(11,898)
Boat	37,516	38,514	(998)	36,076	135,624	123,154	12,470	121,595	14,029
Other	976	1,180	(204)	1,239	5,162	4,897	265	4,371	791
Total Income	159,717	134,637	25,080	122,002	548,945	422,687	126,258	441,262	107,684
Food and Beverage	4,164	4,431	267	4,203	6,101	7,651	1,550	6,672	571
Recreation	8,290	6,466	(1,824)	6,869	20,242	19,728	(514)	12,928	(7,314)
Total Cost of Goods	12,454	10,897	(1,557)	11,072	26,344	27,379	1,035	19,601	(6,743)
Gross Profit	147,263	123,740	23,523	110,930	522,602	395,308	127,294	421,661	100,941
Expenses									
Salary and Wages	92,014	80,822	(11,193)	68,410	349,120	351,392	2,272	315,388	(33,732)
Employee Benefits	11,283	8,496	(2,787)	7,759	43,778	39,219	(4,559)	38,653	(5,125)
Memberships, Training and Travel	393	635	242	583	3,112	11,254	8,142	6,930	3,818
Supplies	6,060	10,155	4,095	8,029	30,557	41,736	11,179	31,776	1,219
Fuel and Oil	356	220	(136)	193	1,604	1,035	(569)	783	(820)
Equipment and Tools	1,168	1,065	(103)	2,291	9,211	35,838	26,627	42,639	33,428
Lease, Rents and Licenses	95	111	16	285	689	664	(25)	1,277	588
Maintenance and Repairs	9,064	9,645	581	4,612	56,297	112,248	55,951	51,356	(4,941)
Maintenance and Service Agreements	11,331	8,047	(3,284)	7,553	39,347	38,249	(1,098)	31,831	(7,516)
Outside Contracts	11,691	5,147	(6,544)	646	21,116	17,287	(3,829)	11,484	(9,632)
Insurance	441	428	(13)	432	2,162	2,568	406	2,525	363
Utilities	25,323	22,962	(2,361)	22,289	123,727	128,536	4,809	117,113	(6,613)
Taxes and Permits	54	166	112	79	3,020	4,167	1,147	3,792	772
Postage	0	0	0	24	0	0	0	46	46
Credit Card Fees & Interest Expense	4,146	2,507	(1,639)	2,656	16,638	12,393	(4,245)	17,402	764
Uniforms	135	175	40	290	1,157	2,025	868	856	(300)
Other	5	260	255	(119)	2,263	4,410	2,147	2,389	126
Total Operating Expenses	173,559	150,840	(22,719)	126,012	703,796	803,021	99,224	676,240	(27,556)
EBITDA	(26,296)	(27,100)	805	(15,082)	(181,195)	(407,713)	226,518	(254,579)	73,384
Pre Depreciation Gross	(26,296)	(27,100)	805	(15,082)	(181,195)	(407,713)	226,518	(254,579)	73,384
Depreciation	28,234	28,590	356	30,295	171,731	173,866	2,135	182,186	10,455

Bella Vista POA
 Rec Division - Joan Glubczynski-All
 For the Six Months Ending June 30, 2021

	MTD			Prior Year Actual	Actual	YTD		Prior Year Actual	Year to Year Actual Compared
	Actual	MTD June 2021 Budget	VAR			YTD June 2021 Budget	VAR		
Net Income / Cost of Operations	<u>(54,530)</u>	<u>(55,690)</u>	<u>1,161</u>	<u>(45,377)</u>	<u>(352,926)</u>	<u>(581,579)</u>	<u>228,653</u>	<u>(436,765)</u>	<u>83,839</u>

Bella Vista POA
Maint and Const Division - Mike Taggart-All
For the Six Months Ending June 30, 2021

	MTD			Prior Year Actual	YTD			Year to Year Actual Compared	
	MTD June 2021 Actual	Budget	VAR		YTD June 2021 Budget	VAR	Prior Year Actual		
Income									
City of Bella Vista	0	0	0	0	0	0	383	(383)	
Cell Tower Rents	3,329	3,260	69	3,264	45,261	44,970	291	387	
Other	0	0	0	0	740	0	740	683	
Total Income	3,329	3,260	69	3,264	46,000	44,970	1,030	688	
Gross Profit	3,329	3,260	69	3,264	46,000	44,970	1,030	688	
Expenses									
Salary and Wages	100,089	105,221	5,132	95,752	576,773	618,517	41,745	615,470	38,697
Employee Benefits	11,786	13,648	1,862	11,266	72,776	80,394	7,618	76,655	3,879
Memberships, Training and Travel	49	50	1	99	271	1,075	804	99	(172)
Supplies	632	1,285	653	693	5,492	8,645	3,153	5,044	(448)
Fuel and Oil	5,694	6,080	386	4,486	30,011	28,440	(1,571)	23,267	(6,744)
Equipment and Tools	271	420	149	1,142	3,775	2,795	(980)	6,480	2,705
Lease, Rents and Licenses	18	20	2	18	190	120	(70)	116	(73)
Maintenance and Repairs	10,680	11,620	940	9,681	57,873	60,440	2,567	45,860	(12,013)
Maintenance and Service Agreements	678	566	(112)	811	4,326	5,012	686	2,889	(1,437)
Outside Contracts	96	6,075	5,979	70	1,208	7,250	6,042	1,281	73
Insurance	870	844	(26)	849	5,854	5,064	(790)	6,973	1,120
Utilities	3,128	3,994	866	3,320	21,935	21,367	(568)	19,584	(2,352)
Taxes and Permits	74	674	600	77	1,665	3,294	1,629	2,878	1,213
Advertising Expense	0	0	0	0	(2,304)	0	2,304	0	2,304
Uniforms	826	0	(826)	217	3,547	5,250	1,703	3,953	406
Other	460	0	(460)	0	505	350	(155)	373	(132)
Total Operating Expenses	135,351	150,496	15,146	128,480	783,897	848,013	64,116	810,923	27,026
EBITDA	(132,021)	(147,236)	15,215	(125,216)	(737,897)	(803,043)	65,146	(765,610)	27,713
Allocations - MAC	(37,863)	(37,863)	0	(37,885)	(227,177)	(227,177)	0	(221,214)	5,963
Total Allocations	(37,863)	(37,863)	0	(37,885)	(227,177)	(227,177)	0	(221,214)	5,963
Pre Depreciation Gross	(94,158)	(109,374)	15,215	(87,331)	(510,719)	(575,866)	65,146	(544,396)	33,677
Depreciation	5,956	5,230	(726)	10,415	42,273	39,046	(3,227)	62,988	20,714
Net Income / Cost of Operations	(100,114)	(114,604)	14,489	(97,746)	(552,993)	(614,912)	61,919	(607,383)	54,391

Bella Vista POA
Lakes and Parks Division - Rick Echols-All
For the Six Months Ending June 30, 2021

	MTD			Prior Year	YTD			Year to Year	
	Actual	Budget	VAR		Actual	Budget	VAR		Actual
Income									
City of Bella Vista	0	3,200	(3,200)	2,903	5,868	6,400	(532)	5,806	61
Food and Beverage	178	200	(22)	139	694	480	214	419	274
Other Recreation	541	620	(79)	402	4,653	2,295	2,358	1,194	3,459
RV	1,355	1,700	(345)	1,720	103,292	122,900	(19,608)	101,546	1,746
Facility Use Fees	9,375	11,545	(2,170)	6,054	46,445	37,505	8,940	29,724	16,720
Boat	17,101	23,600	(6,499)	21,726	230,920	246,625	(15,705)	233,532	(2,612)
Donations Received	0	0	0	0	0	20	(20)	21	(21)
Other	153	0	153	45	248	0	248	(198)	446
Total Income	28,702	40,865	(12,163)	32,989	392,119	416,225	(24,106)	372,045	20,074
Food and Beverage	143	250	107	127	549	700	151	58	(491)
Recreation	4,528	4,665	137	(2,658)	18,314	13,050	(5,264)	8,467	(9,847)
Total Cost of Goods	4,671	4,915	244	(2,530)	18,863	13,750	(5,113)	8,525	(10,338)
Gross Profit	24,031	35,950	(11,919)	35,519	373,256	402,475	(29,219)	363,520	9,736
Expenses									
Salary and Wages	36,957	37,116	159	34,028	188,980	201,582	12,602	187,733	(1,247)
Employee Benefits	4,391	4,495	104	4,012	23,806	25,078	1,272	22,722	(1,084)
Memberships, Training and Travel	375	0	(375)	30	375	665	290	332	(43)
Supplies	1,606	1,455	(151)	1,731	16,514	28,580	12,066	28,488	11,974
Fuel and Oil	2,690	2,235	(455)	1,677	9,804	10,305	501	8,235	(1,569)
Equipment and Tools	710	100	(610)	340	3,375	2,300	(1,075)	2,121	(1,254)
Lease, Rents and Licenses	36	25	(11)	18	108	150	42	116	8
Maintenance and Repairs	1,495	2,695	1,200	4,325	26,289	31,775	5,486	24,601	(1,689)
Maintenance and Service Agreements	5,783	2,580	(3,203)	820	19,973	14,610	(5,363)	10,078	(9,895)
Outside Contracts	1,205	2,180	975	1,676	12,149	13,080	931	9,933	(2,216)
Insurance	211	170	(41)	204	1,217	1,020	(197)	1,663	446
Utilities	3,099	3,385	286	2,606	26,245	24,205	(2,040)	22,388	(3,857)
Taxes and Permits	142	151	9	101	1,587	1,106	(481)	1,508	(80)
Postage	0	20	20	0	13	120	107	0	(13)
Credit Card Fees & Interest Expense	1,026	875	(151)	1,259	13,740	11,685	(2,055)	5,818	(7,922)
Uniforms	567	0	(567)	0	3,153	2,650	(503)	1,712	(1,441)
Other	(1)	0	1	0	(22)	0	22	30	52
Total Operating Expenses	60,294	57,482	(2,812)	52,828	347,307	368,911	21,604	327,479	(19,828)
EBITDA	(36,262)	(21,532)	(14,730)	(17,309)	25,949	33,564	(7,615)	36,041	(10,092)
Pre Depreciation Gross	(36,262)	(21,532)	(14,730)	(17,309)	25,949	33,564	(7,615)	36,041	(10,092)

Bella Vista POA
Lakes and Parks Division - Rick Echols-All
For the Six Months Ending June 30, 2021

	MTD			Prior Year Actual	YTD			Year to Year Actual Compared	
	MTD June 2021 Actual	Budget	VAR		YTD June 2021 Budget	VAR	Prior Year Actual		
Depreciation	7,596	7,596	(0)	8,387	48,426	48,424	(2)	50,094	1,668
Net Income / Cost of Operations	<u>(43,858)</u>	<u>(29,128)</u>	<u>(14,730)</u>	<u>(25,696)</u>	<u>(22,477)</u>	<u>(14,860)</u>	<u>(7,616)</u>	<u>(14,052)</u>	<u>(8,424)</u>

**Bella Vista POA
F & A Division-All
For the Six Months Ending June 30, 2021**

	MTD			Prior Year Actual	YTD			Prior Year Actual	Year to Year Actual Compared
	MTD June 2021 Actual	Budget	VAR		YTD June 2021 Actual	Budget	VAR		
Income									
Assessments	903,738	881,539	22,199	845,315	5,354,070	5,277,894	76,176	4,877,002	477,068
Facility Use Fees	64,418	47,960	16,458	47,960	241,442	240,944	498	240,944	498
Investment Income	622	0	622	3	2,954	0	2,954	265	2,689
Lot Sales	274	18,000	(17,726)	58,024	200,075	110,000	90,075	152,918	47,157
Transfer Fees	132,105	54,164	77,941	52,200	605,564	304,425	301,139	302,400	303,164
Past Due Collections	33,779	20,300	13,479	15,561	218,566	120,577	97,989	100,716	117,850
Advertising Income	8,593	8,300	293	8,254	83,900	68,300	15,600	86,516	(2,616)
POA Lot Inventory Valuation	0	1,000	(1,000)	290	6,380	11,000	(4,620)	6,715	(335)
Water Rent Income	5,980	5,980	0	5,806	35,880	35,880	0	34,836	1,044
Legal Fees	3,646	1,000	2,646	330	13,912	6,000	7,912	10,039	3,873
NSF Fees	150	450	(300)	375	2,175	2,950	(775)	2,875	(700)
Other	4,689	0	4,689	47	9,327	0	9,327	(121,726)	131,053
Total Income	1,157,993	1,038,693	119,300	1,034,164	6,774,244	6,177,970	596,274	5,693,500	1,080,745
Gross Profit	1,157,993	1,038,693	119,300	1,034,164	6,774,244	6,177,970	596,274	5,693,500	1,080,745
Expenses									
Salary and Wages	244,611	192,582	(52,029)	193,058	1,270,678	1,177,621	(93,057)	1,169,748	(100,930)
Employee Benefits	87,934	106,890	18,955	85,693	600,179	639,728	39,549	569,725	(30,454)
Memberships, Training and Travel	4,795	6,939	2,144	2,732	39,044	45,584	6,540	35,947	(3,097)
Supplies	5,103	6,245	1,142	8,131	37,952	39,515	1,563	34,160	(3,792)
Fuel and Oil	248	175	(73)	125	1,138	1,050	(88)	755	(383)
Equipment and Tools	23,586	1,320	(22,266)	4,149	32,789	8,320	(24,469)	22,248	(10,540)
Lease, Rents and Licenses	5,102	4,880	(222)	2,719	24,626	29,180	4,554	26,903	2,277
Maintenance and Repairs	401	552	151	1,955	4,643	2,722	(1,921)	2,895	(1,749)
Maintenance and Service Agreements	11,696	11,202	(494)	11,162	106,899	126,184	19,285	93,874	(13,025)
Outside Contracts	40,831	35,830	(5,001)	28,353	160,680	159,140	(1,540)	123,610	(37,070)
Professional Services	46,451	34,500	(11,951)	51,099	259,942	254,925	(5,017)	280,715	20,772
Insurance	45,194	45,371	177	39,740	264,607	272,226	7,619	236,634	(27,973)
Utilities	9,068	7,791	(1,277)	8,501	54,412	48,929	(5,483)	53,291	(1,122)
Taxes and Permits	28,000	27,838	(162)	31,574	182,861	176,420	(6,441)	175,757	(7,104)
Postage	7,136	8,335	1,199	12,105	47,639	59,839	12,200	57,643	10,004
Credit Card Fees & Interest Expense	5,386	4,049	(1,337)	3,294	23,712	20,191	(3,521)	15,366	(8,346)
Membership Elections	0	3,300	3,300	0	41,098	19,800	(21,298)	40,869	(229)
Advertising Expense	13,377	13,392	15	18,014	42,820	70,802	27,982	74,723	31,903
Bad Debts	(20,353)	13,000	33,353	11,570	(10,065)	78,000	88,065	66,441	76,506
Uniforms	(132)	0	132	(2)	970	1,300	330	1,206	236
Donations	25	50	25	0	25	300	275	0	(25)
Discounts Earned	(7,657)	(7,000)	657	(4,977)	(47,958)	(35,000)	12,958	(27,837)	20,121

**Bella Vista POA
F & A Division-All
For the Six Months Ending June 30, 2021**

	MTD				YTD				Year to Year Actual Compared	
	MTD June 2021		VAR	Prior Year		YTD June 2021		Prior Year		
	Actual	Budget		Actual	Actual	Budget	VAR	Actual		Actual
Inter Company Interest Exp	508	3,679	3,171	3,302	3,287	22,760	19,473	26,963	23,676	
Other	10,835	3,351	(7,484)	1,211	24,772	30,323	5,551	33,028	8,256	
Total Operating Expenses	562,142	524,271	(37,871)	513,508	3,166,750	3,249,859	83,109	3,114,663	(52,087)	
EBITDA	595,851	514,422	81,429	520,656	3,607,495	2,928,111	679,383	2,578,837	1,028,658	
Allocations - F & A	(67,910)	(67,910)	0	(67,571)	(407,462)	(407,462)	0	(399,040)	8,422	
Total Allocations	(67,910)	(67,910)	0	(67,571)	(407,462)	(407,462)	0	(399,040)	8,422	
Pre Depreciation Gross	663,761	582,333	81,429	588,227	4,014,957	3,335,573	679,383	2,977,877	1,037,080	
Depreciation	2,973	3,007	34	9,728	16,986	18,474	1,488	59,374	42,388	
Net Income / Cost of Operations	660,789	579,326	81,463	578,499	3,997,971	3,317,099	680,872	2,918,503	1,079,468	

RECAP DIVISIONAL INCOME STATEMENTS

POA w/o Water-

For the Six Months Ending June 30, 2021

DESCRIPTION	Month To Date			Prior Year Actual	Year To Date			Prior Year Actual	Prior Year Compared
	Actual	Budget	VAR		Actual	Budget	VAR		
Revenue	2,089,190	1,859,728	229,462	1,811,959	11,379,111	10,251,021	1,128,090	9,506,474	1,872,637
Cost of Sales	179,939	130,229	(49,710)	112,851	697,909	505,520	(192,389)	429,459	(268,450)
Payroll	832,777	775,187	(57,590)	715,126	4,178,829	4,255,044	76,215	4,064,968	(113,861)
Expenses	915,791	802,023	(113,768)	795,671	4,570,959	4,792,646	221,687	4,450,780	(120,179)
EBITDA	160,683	152,289	8,394	188,311	1,931,414	697,811	1,233,603	561,266	1,370,148
Allocations	(108,859)	(108,859)	0	(108,563)	(653,152)	(653,152)	0	(638,162)	14,990
Depreciation	145,198	143,614	(1,584)	160,767	882,497	881,186	(1,311)	972,352	89,855
Net Income	<u>124,344</u>	<u>117,534</u>	<u>6,810</u>	<u>136,107</u>	<u>1,702,069</u>	<u>469,777</u>	<u>1,232,292</u>	<u>227,076</u>	<u>1,474,993</u>

RECAP DIVISIONAL INCOME STATEMENTS
Food and Beverage Division - Tommy Lee-
For the Six Months Ending June 30, 2021

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	294,491	172,705	121,786	161,393	1,195,425	847,861	347,564	655,874	539,551
Cost of Sales	103,466	62,950	(40,516)	53,948	433,175	310,534	(122,641)	253,314	(179,861)
Payroll	99,121	80,183	(18,938)	76,426	511,556	480,910	(30,646)	449,680	(61,876)
Expenses	63,228	33,635	(29,593)	30,371	258,706	199,374	(59,332)	190,734	(67,972)
EBITDA	28,677	(4,063)	32,740	648	(8,011)	(142,957)	134,946	(237,853)	229,842
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	402	402	0	403	2,413	2,412	(1)	2,419	6
Net Income	<u>28,275</u>	<u>(4,465)</u>	<u>32,740</u>	<u>245</u>	<u>(10,424)</u>	<u>(145,369)</u>	<u>134,945</u>	<u>(240,272)</u>	<u>229,848</u>

RECAP DIVISIONAL INCOME STATEMENTS

Clubhouses-

For the Six Months Ending June 30, 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	6,000	6,000	0	6,000	0
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	0	0	0	0	0	0	0	98	98
Expenses	50,238	33,256	(16,982)	23,627	192,521	183,262	(9,259)	153,748	(38,773)
EBITDA	(49,238)	(32,256)	(16,982)	(22,627)	(186,521)	(177,262)	(9,259)	(147,846)	(38,675)
Allocations	(3,085)	(3,085)	0	(3,107)	(18,513)	(18,513)	0	(17,908)	605
Depreciation	49,705	48,648	(1,057)	49,045	295,150	293,568	(1,582)	293,191	(1,959)
Net Income	<u>(95,858)</u>	<u>(77,819)</u>	<u>(18,039)</u>	<u>(68,565)</u>	<u>(463,158)</u>	<u>(452,317)</u>	<u>(10,841)</u>	<u>(423,129)</u>	<u>(40,029)</u>

RECAP DIVISIONAL INCOME STATEMENTS

Golf Maintenance - Keith Ihms-

For the Six Months Ending June 30, 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	154,456	173,067	18,611	150,359	799,478	883,494	84,016	820,553	21,075
Expenses	257,596	184,057	(73,539)	238,932	1,065,421	1,051,796	(13,625)	1,043,828	(21,593)
EBITDA	(412,052)	(357,124)	(54,928)	(389,291)	(1,864,899)	(1,935,290)	70,391	(1,864,302)	(597)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	46,330	46,138	(192)	48,480	281,499	281,378	(121)	298,088	16,589
Net Income	<u>(458,382)</u>	<u>(403,262)</u>	<u>(55,120)</u>	<u>(437,771)</u>	<u>(2,146,398)</u>	<u>(2,216,668)</u>	<u>70,270</u>	<u>(2,162,390)</u>	<u>15,992</u>

RECAP DIVISIONAL INCOME STATEMENTS

Golf Operations - Darryl Muldoon-

For the Six Months Ending June 30, 2021

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	443,957	468,568	(24,611)	457,147	2,416,377	2,335,308	81,069	2,292,402	123,975
Cost of Sales	59,349	51,467	(7,882)	50,361	219,528	153,857	(65,671)	148,020	(71,508)
Payroll	105,528	106,197	669	97,094	482,245	541,528	59,283	506,298	24,053
Expenses	87,056	83,726	(3,330)	73,161	438,111	437,523	(588)	421,505	(16,606)
EBITDA	192,024	227,178	(35,154)	236,531	1,276,493	1,202,400	74,093	1,216,579	59,914
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	4,003	4,003	0	4,014	24,019	24,018	(1)	24,013	(6)
Net Income	<u>188,021</u>	<u>223,175</u>	<u>(35,154)</u>	<u>232,517</u>	<u>1,252,474</u>	<u>1,178,382</u>	<u>74,092</u>	<u>1,192,566</u>	<u>59,908</u>

RECAP DIVISIONAL INCOME STATEMENTS

Rec Division - Joan Glubczynski-

For the Six Months Ending June 30, 2021

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	159,717	134,637	25,080	122,002	548,945	422,687	126,258	441,262	107,683
Cost of Sales	12,454	10,897	(1,557)	11,072	26,344	27,379	1,035	19,601	(6,743)
Payroll	92,014	80,822	(11,192)	68,410	349,120	351,392	2,272	315,388	(33,732)
Expenses	81,545	70,018	(11,527)	57,602	354,676	451,629	96,953	360,852	6,176
EBITDA	(26,296)	(27,100)	804	(15,082)	(181,195)	(407,713)	226,518	(254,579)	73,384
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	28,234	28,590	356	30,295	171,731	173,866	2,135	182,186	10,455
Net Income	<u>(54,530)</u>	<u>(55,690)</u>	<u>1,160</u>	<u>(45,377)</u>	<u>(352,926)</u>	<u>(581,579)</u>	<u>228,653</u>	<u>(436,765)</u>	<u>83,839</u>

RECAP DIVISIONAL INCOME STATEMENTS
Maint and Const Division - Mike Taggart-
For the Six Months Ending June 30, 2021

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	3,329	3,260	69	3,264	46,000	44,970	1,030	45,313	687
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	100,089	105,221	5,132	95,752	576,773	618,517	41,744	615,470	38,697
Expenses	35,262	45,275	10,013	32,728	207,124	229,496	22,372	195,453	(11,671)
EBITDA	(132,021)	(147,236)	15,215	(125,216)	(737,897)	(803,043)	65,146	(765,610)	27,713
Allocations	(37,863)	(37,863)	0	(37,885)	(227,177)	(227,177)	0	(221,214)	5,963
Depreciation	5,956	5,230	(726)	10,415	42,273	39,046	(3,227)	62,988	20,715
Net Income	<u>(100,114)</u>	<u>(114,603)</u>	<u>14,489</u>	<u>(97,746)</u>	<u>(552,993)</u>	<u>(614,912)</u>	<u>61,919</u>	<u>(607,384)</u>	<u>54,391</u>

RECAP DIVISIONAL INCOME STATEMENTS
Lakes and Parks Division - Rick Echols-
For the Six Months Ending June 30, 2021

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	28,702	40,865	(12,163)	32,989	392,119	416,225	(24,106)	372,045	20,074
Cost of Sales	4,671	4,915	244	(2,530)	18,863	13,750	(5,113)	8,525	(10,338)
Payroll	36,957	37,116	159	34,028	188,980	201,582	12,602	187,733	(1,247)
Expenses	23,337	20,366	(2,971)	18,800	158,327	167,329	9,002	139,746	(18,581)
EBITDA	(36,262)	(21,532)	(14,730)	(17,309)	25,949	33,564	(7,615)	36,041	(10,092)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	7,596	7,596	0	8,387	48,426	48,424	(2)	50,094	1,668
Net Income	<u>(43,858)</u>	<u>(29,128)</u>	<u>(14,730)</u>	<u>(25,696)</u>	<u>(22,477)</u>	<u>(14,860)</u>	<u>(7,617)</u>	<u>(14,053)</u>	<u>(8,424)</u>

RECAP DIVISIONAL INCOME STATEMENTS

Central Administration-

For the Six Months Ending June 30, 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	5,000	0	5,000	0	5,000
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	36,385	30,713	(5,672)	29,019	260,809	221,481	(39,328)	189,556	(71,253)
Expenses	(5,009)	17,026	22,035	11,585	202,801	161,849	(40,952)	203,225	424
EBITDA	(31,376)	(47,739)	16,363	(40,604)	(458,610)	(383,330)	(75,280)	(392,781)	(65,829)
Allocations	(17,762)	(17,762)	0	(17,628)	(106,570)	(106,570)	0	(104,636)	1,934
Depreciation	0	0	0	327	0	0	0	1,960	1,960
Net Income	<u>(13,614)</u>	<u>(29,977)</u>	<u>16,363</u>	<u>(23,303)</u>	<u>(352,040)</u>	<u>(276,760)</u>	<u>(75,280)</u>	<u>(290,105)</u>	<u>(61,935)</u>

RECAP DIVISIONAL INCOME STATEMENTS

Accounting - Stacie Higgins-

For the Six Months Ending June 30, 2021

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	18,662	2,967	15,695	9,711	120,921	16,579	104,342	57,077	63,844
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	41,805	44,784	2,979	41,157	244,721	260,415	15,694	261,659	16,938
Expenses	6,942	13,129	6,187	10,250	64,145	78,629	14,484	61,832	(2,313)
EBITDA	(30,086)	(54,946)	24,860	(41,696)	(187,945)	(322,465)	134,520	(266,414)	78,469
Allocations	(14,558)	(14,558)	0	(14,465)	(87,349)	(87,349)	0	(85,666)	1,683
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>(15,528)</u>	<u>(40,388)</u>	<u>24,860</u>	<u>(27,231)</u>	<u>(100,596)</u>	<u>(235,116)</u>	<u>134,520</u>	<u>(180,748)</u>	<u>80,152</u>

RECAP DIVISIONAL INCOME STATEMENTS

Member Services - Carmen Dissing-

For the Six Months Ending June 30, 2021

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	(155)	0	(155)	48	(559)	0	(559)	(78)	(481)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	24,980	23,958	(1,022)	21,691	137,686	141,512	3,826	137,900	214
Expenses	18,707	18,904	197	23,634	96,606	110,559	13,953	94,191	(2,415)
EBITDA	(43,842)	(42,862)	(980)	(45,277)	(234,852)	(252,071)	17,219	(232,169)	(2,683)
Allocations	(2,702)	(2,702)	0	(2,678)	(16,213)	(16,213)	0	(15,942)	271
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>(41,140)</u>	<u>(40,160)</u>	<u>(980)</u>	<u>(42,599)</u>	<u>(218,639)</u>	<u>(235,858)</u>	<u>17,219</u>	<u>(216,227)</u>	<u>(2,412)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Information Technology - Jack Brooks-
For the Six Months Ending June 30, 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	26,418	24,506	(1,912)	23,792	152,226	145,607	(6,619)	154,647	2,421
Expenses	16,488	13,739	(2,749)	16,409	157,166	163,859	6,693	142,639	(14,527)
EBITDA	(42,906)	(38,245)	(4,661)	(40,201)	(309,392)	(309,466)	74	(297,286)	(12,106)
Allocations	(12,542)	(12,542)	0	(12,430)	(75,253)	(75,253)	0	(73,994)	1,259
Depreciation	2,741	2,775	34	9,169	15,595	17,082	1,487	56,019	40,424
Net Income	<u>(33,105)</u>	<u>(28,478)</u>	<u>(4,627)</u>	<u>(36,940)</u>	<u>(249,734)</u>	<u>(251,295)</u>	<u>1,561</u>	<u>(279,311)</u>	<u>29,577</u>

RECAP DIVISIONAL INCOME STATEMENTS

General Income & Expense-

For the Six Months Ending June 30, 2021

DESCRIPTION	Month To Date			Prior Year Actual	Year To Date			Prior Year Actual	Prior Year Compared
	Actual	Budget	VAR		Actual	Budget	VAR		
Revenue	1,111,766	995,926	115,840	952,008	6,248,481	5,897,091	351,390	5,338,274	910,207
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	55,356	15,669	(39,687)	26,647	139,760	93,772	(45,988)	98,320	(41,440)
Expenses	199,723	197,184	(2,539)	188,227	1,040,964	1,198,169	157,205	1,103,462	62,498
EBITDA	856,687	783,073	73,614	737,133	5,067,757	4,605,150	462,607	4,136,492	931,265
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>856,687</u>	<u>783,073</u>	<u>73,614</u>	<u>737,133</u>	<u>5,067,757</u>	<u>4,605,150</u>	<u>462,607</u>	<u>4,136,492</u>	<u>931,265</u>

RECAP DIVISIONAL INCOME STATEMENTS
Human Resources Departments - Doug McCash-
For the Six Months Ending June 30, 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	9,996	9,301	(695)	8,946	59,816	55,274	(4,542)	58,057	(1,759)
Expenses	19,013	15,485	(3,528)	5,018	82,989	88,191	5,202	85,729	2,740
EBITDA	(29,009)	(24,786)	(4,223)	(13,964)	(142,805)	(143,465)	660	(143,786)	981
Allocations	(11,202)	(11,202)	0	(11,271)	(67,212)	(67,212)	0	(65,072)	2,140
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>(17,807)</u>	<u>(13,584)</u>	<u>(4,223)</u>	<u>(2,693)</u>	<u>(75,593)</u>	<u>(76,253)</u>	<u>660</u>	<u>(78,714)</u>	<u>3,121</u>

RECAP DIVISIONAL INCOME STATEMENTS
Communications and Marketing - Kim Carlson-
For the Six Months Ending June 30, 2021

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	8,593	8,300	293	8,254	83,900	68,300	15,600	86,516	(2,616)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	26,748	24,032	(2,716)	23,682	148,866	142,972	(5,894)	151,140	2,274
Expenses	39,596	44,171	4,575	53,079	146,821	186,335	39,514	174,000	27,179
EBITDA	(57,751)	(59,903)	2,152	(68,508)	(211,787)	(261,007)	49,220	(238,624)	26,837
Allocations	(4,612)	(4,612)	0	(4,589)	(27,669)	(27,669)	0	(27,094)	575
Depreciation	232	232	0	233	1,391	1,392	1	1,395	4
Net Income	<u>(53,371)</u>	<u>(55,523)</u>	<u>2,152</u>	<u>(64,152)</u>	<u>(185,509)</u>	<u>(234,730)</u>	<u>49,221</u>	<u>(212,925)</u>	<u>27,416</u>

RECAP DIVISIONAL INCOME STATEMENTS

Legal Departments - Doug McCash-

For the Six Months Ending June 30, 2021

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	19,127	31,500	(12,373)	64,143	316,502	196,000	120,502	211,711	104,791
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	22,924	19,618	(3,306)	18,123	126,794	116,588	(10,206)	118,470	(8,324)
Expenses	22,071	12,050	(10,021)	12,248	104,579	84,646	(19,933)	79,835	(24,744)
EBITDA	(25,868)	(168)	(25,700)	33,773	85,129	(5,234)	90,363	13,405	71,724
Allocations	(4,533)	(4,533)	0	(4,510)	(27,197)	(27,197)	0	(26,636)	561
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>(21,335)</u>	<u>4,365</u>	<u>(25,700)</u>	<u>38,283</u>	<u>112,326</u>	<u>21,963</u>	<u>90,363</u>	<u>40,041</u>	<u>72,285</u>

RECAP DIVISIONAL INCOME STATEMENTS
Water Utility Consolidated-
For the Six Months Ending June 30, 2021

DESCRIPTION	Month To Date			Prior Year Actual	Year To Date			Prior Year Actual	Prior Year Compared
	Actual	Budget	VAR		Actual	Budget	VAR		
Revenue	893,201	904,729	(11,528)	981,445	4,747,095	4,667,952	79,143	4,899,112	(152,017)
Cost of Sales	222,121	232,293	10,172	239,178	1,166,798	1,153,088	(13,710)	1,178,464	11,666
Payroll	88,034	91,861	3,827	75,851	506,983	528,355	21,372	489,236	(17,747)
Expenses	226,136	184,468	(41,668)	201,552	1,140,889	1,147,626	6,737	1,157,877	16,988
EBITDA	356,909	396,107	(39,198)	464,864	1,932,424	1,838,883	93,541	2,073,535	(141,111)
Allocations	108,859	108,859	0	108,563	653,152	653,152	0	638,162	(14,990)
Depreciation	108,735	108,437	(298)	109,796	652,158	652,645	487	654,661	2,503
Net Income	<u>139,315</u>	<u>178,811</u>	<u>(39,496)</u>	<u>246,505</u>	<u>627,114</u>	<u>533,086</u>	<u>94,028</u>	<u>780,712</u>	<u>(153,598)</u>

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

	YTD			Variance	
	Actual	Budget	Prior YR	Budget	Prior YR
Income					
Assessments	5,354,070	5,277,894	4,877,002	76,176	477,068
City of Bella Vista	5,868	6,400	6,189	(532)	(322)
Food and Beverage	1,278,707	905,055	720,076	373,652	558,631
Golf	2,103,706	2,121,536	2,087,341	(17,830)	16,366
Pro Shop	301,315	203,602	194,722	97,713	106,593
Other Recreation	33,312	23,817	19,285	9,495	14,027
RV	344,312	291,336	248,951	52,976	95,361
Facility Use Fees	341,161	326,413	349,456	14,748	(8,294)
Boat	366,544	369,779	355,127	(3,235)	11,416
Investment Income	2,954	0	265	2,954	2,689
Water	0	0	0	0	0
Restricted Revenue	0	0	0	0	0
Stump Dump	0	0	0	0	0
Lot Sales	200,075	110,000	152,918	90,075	47,157
Transfer Fees	605,564	304,425	302,400	301,139	303,164
Past Due Collections	218,566	120,577	100,716	97,989	117,850
Advertising Income	83,900	68,300	86,516	15,600	(2,616)
Rebates	1,198	0	483	1,198	716
POA Lot Inventory Valuation	6,380	11,000	6,715	(4,620)	(335)
Water Capital Buy In Fees	0	0	0	0	0
Water Late Fees	0	0	0	0	0
AR MO Land Income	0	0	0	0	0
Street Cuts Repair Income	0	0	0	0	0
Gain / Loss Disposal Surplus Assets	0	0	0	0	0
Water Rents	35,880	35,880	34,836	0	1,044
Commissions	0	514	514	(514)	(514)
Cell Tower Rents	45,261	44,970	44,873	291	387
Legal Fee Income	13,912	6,000	10,039	7,912	3,873
Rents Leased Facilities	6,000	6,000	6,000	0	0
Donations Received	0	20	21	(20)	(21)
NSF Checks	2,175	2,950	2,875	(775)	(700)
Intercompany Interest Income	0	0	0	0	0
Other Income	28,252	14,553	(100,846)	13,699	129,099
Total Income	11,379,111	10,251,021	9,506,474	1,128,090	1,872,638
Food and Beverage	439,825	318,885	259,901	(120,940)	(179,924)
Food and Beverage Merchandise	0	0	0	0	0
Water	0	0	0	0	0
Pro Shop	219,528	153,857	148,163	(65,671)	(71,365)
Printing	0	0	0	0	0
Foreclosed Lots	0	0	0	0	0
Recreation	38,556	32,778	21,395	(5,778)	(17,161)
Total Cost of Goods	697,909	505,520	429,459	(192,389)	(268,450)
Gross Profit	10,681,202	9,745,501	9,077,014	935,701	1,604,188
Expenses					
Salary and Wages	4,178,829	4,255,044	4,064,968	76,215	(113,861)
Employee Benefits	978,853	1,015,384	930,493	36,531	(48,361)
Memberships, Training and Travel	51,761	79,640	61,029	27,879	9,269
Supplies	512,438	508,402	458,233	(4,036)	(54,205)
Fuel and Oil	84,591	84,100	62,677	(491)	(21,914)
Equipment & Tools	75,075	64,658	110,819	(10,417)	35,744
Lease, Rents and Licenses	418,416	432,738	430,516	14,322	12,100
Maintenance and Repairs	401,608	418,058	403,787	16,450	2,179
Maintenance and Service Agreements	265,318	267,853	218,971	2,535	(46,347)
Outside Contracts	231,740	232,238	172,050	498	(59,690)
Professional Services	259,942	258,190	280,715	(1,752)	20,772
Insurance	285,822	293,340	260,599	7,518	(25,223)
Utilities	482,091	500,831	445,142	18,740	(36,948)
Taxes and Permits	214,762	200,249	201,669	(14,513)	(13,093)
Postage	48,004	60,260	57,929	12,256	9,925
Credit Card Fees & Interest Expense	159,481	130,256	113,762	(29,225)	(45,719)
Membership Elections	41,098	19,800	40,869	(21,298)	(229)
Advertising	52,609	95,885	82,256	43,276	29,646
Bad Debts	(10,065)	78,750	66,441	88,815	76,506
Uniforms	19,870	26,863	15,737	6,993	(4,133)
Investment Fund Fees	0	0	0	0	0
Donations	34	300	0	266	(34)
Discounts Earned	(47,958)	(35,000)	(27,837)	12,958	20,121
Intercompany Interest Expense	3,287	22,760	26,963	19,473	23,676
Other Expense	42,183	37,091	37,962	(5,092)	(4,220)
Total Operating Expenses	8,749,788	9,047,690	8,515,748	297,902	(234,040)
EBITDA	1,931,414	697,811	561,266	1,233,604	1,370,148
Allocations - MAC	(227,177)	(227,177)	(221,214)	0	5,963
Allocations - F & A	(425,975)	(425,975)	(416,948)	0	9,027
Total Allocations	(653,152)	(653,152)	(638,162)	0	14,990
Pre Depreciation Gross	2,584,566	1,350,963	1,199,428	1,233,604	1,385,138
Depreciation	882,497	881,186	972,352	(1,311)	89,855
Net Income / Cost of Operations	1,702,069	469,777	227,076	1,232,292	1,474,994
Simple Cash Flow					
Add: Depreciation	882,497	881,186	972,352	1,311	(89,855)
+/- Non Cash Adjustments	(6,380)	(11,000)	(6,715)	4,620	335
Subtract Capital Projects	(555,783)	(555,783)	(116,372)	0	(439,411)
Add: Reserves Carry Over & Current Capital	0	0	0	0	0
Add: Reserves for Other Projects	0	0	0	0	0
Subtract: POA Water Loan	(340,000)	(140,000)	(957,045)	(200,000)	617,045
Subtract: Reserves 2020 Plan	(188,500)	(88,656)	0	(99,844)	(188,500)
Simple Cash Flow	1,493,903	555,524	119,296	938,380	1,374,608

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

	YTD			Variance	
	Actual	Budget	Prior YR	Budget	Prior YR
Income					
Assessments	600	600	600	0	0
City of Bella Vista	0	0	0	0	0
Food and Beverage	0	0	0	0	0
Golf	0	0	0	0	0
Pro Shop	0	0	0	0	0
Other Recreation	0	0	0	0	0
RV	0	0	0	0	0
Facility Use Fees	0	0	0	0	0
Boat	0	0	0	0	0
Investment Income	7,369	0	12,333	7,369	(4,964)
Water	4,097,151	4,061,081	4,191,602	36,070	(94,451)
Restricted Revenue	341	150	2,842	191	(2,502)
Stump Dump	0	0	0	0	0
Lot Sales	0	0	0	0	0
Transfer Fees	0	0	0	0	0
Past Due Collections	0	0	0	0	0
Advertising Income	0	0	0	0	0
Rebates	0	0	0	0	0
POA Lot Inventory Valuation	0	0	0	0	0
Water Capital Buy In Fees	535,000	450,000	522,500	85,000	12,500
Water Late Fees	58,092	79,800	61,635	(21,708)	(3,543)
AR MO Land Income	0	0	0	0	0
Street Cuts Repair Income	0	0	0	0	0
Gain / Loss Disposal Surplus Assets	0	0	41,124	0	(41,124)
Water Rents	0	0	0	0	0
Commissions	0	0	0	0	0
Cell Tower Rents	0	0	0	0	0
Legal Fee Income	0	0	0	0	0
Rents Leased Facilities	0	0	0	0	0
Donations Received	0	0	0	0	0
NSF Checks	1,475	2,160	1,525	(685)	(50)
Intercompany Interest Income	3,287	22,759	26,963	(19,472)	(23,676)
Other Income	43,781	51,402	37,988	(7,621)	5,793
Total Income	4,747,095	4,667,952	4,899,112	79,143	(152,017)
Food and Beverage	0	0	0	0	0
Water	1,166,798	1,153,088	1,178,464	(13,710)	11,666
Pro Shop	0	0	0	0	0
Printing	0	0	0	0	0
Foreclosed Lots	0	0	0	0	0
Recreation	0	0	0	0	0
Total Cost of Goods	1,166,798	1,153,088	1,178,464	(13,710)	11,666
Gross Profit	3,580,296	3,514,864	3,720,647	65,433	(140,351)
Expenses					
Salary and Wages	506,983	528,355	489,236	21,372	(17,747)
Employee Benefits	209,561	225,915	135,930	16,354	(73,630)
Memberships, Training and Travel	5,790	13,771	3,989	7,981	(1,801)
Supplies	171,150	138,860	219,396	(32,290)	48,245
Fuel and Oil	26,134	23,000	21,005	(3,134)	(5,130)
Equipment & Tools	20,271	14,410	17,168	(5,861)	(3,103)
Lease, Rents and Licenses	37,828	35,802	36,505	(2,026)	(1,323)
Maintenance and Repairs	76,050	103,950	126,402	27,900	50,352
Maintenance and Service Agreements	50,068	49,057	49,043	(1,011)	(1,025)
Outside Contracts	143,142	140,605	159,938	(2,537)	16,796
Professional Services	7,365	9,825	5,568	2,461	(1,797)
Insurance	90,404	92,754	82,237	2,350	(8,167)
Utilities	55,363	51,956	53,650	(3,407)	(1,713)
Taxes and Permits	114,930	115,192	113,624	262	(1,306)
Postage	24,998	29,730	22,602	4,732	(2,396)
Credit Card Fees & Interest Expense	104,433	97,799	104,178	(6,634)	(255)
Membership Elections	0	0	0	0	0
Advertising	0	0	0	0	0
Bad Debts	(114)	1,200	2,172	1,314	2,286
Uniforms	3,518	3,800	3,909	282	391
Investment Fund Fees	0	0	0	0	0
Donations	0	0	0	0	0
Discounts Earned	0	0	0	0	0
Intercompany Interest Expense	0	0	0	0	0
Other Expense	(3)	0	559	3	562
Total Operating Expenses	1,647,872	1,675,981	1,647,113	28,109	(760)
EBITDA	1,932,424	1,838,883	2,073,535	93,541	(141,111)
Allocations - MAC	227,177	227,177	221,214	0	(5,963)
Allocations - F & A	425,975	425,975	416,948	0	(9,027)
Total Allocations	653,152	653,152	638,162	0	(14,990)
Pre Depreciation Gross	1,279,272	1,185,731	1,435,373	93,541	(156,101)
Depreciation	652,158	652,645	654,661	487	2,503
Net Income / Cost of Operations	627,114	533,086	780,712	94,028	(153,597)
Simple Cash Flow					
Add: Depreciation	652,158	652,645	654,661	(487)	(2,503)
+/- Non Cash Adjustments	0	0	0	0	0
Subtract Capital Projects	(628,748)	(628,748)	(189,367)	0	(439,381)
Add: Reserves Carry Over & Current Capital	0	0	176,284	0	(176,284)
Add: Reserves for Other Projects	0	0	0	0	0
Add: Debt Service - POA Water Loan	340,000	140,000	957,045	200,000	(617,045)
Subtract: Debt Service - Water Bond	(615,000)	(565,000)	(259,998)	(60,000)	(355,002)
Simple Cash Flow	375,524	131,983	2,119,337	243,541	(1,743,813)

Bella Vista Village POA
CONSOLIDATED BALANCE SHEET
 June 2021

ASSETS	2021	2020	Change
Current Assets			
Cash and Short Term Investments	5,666,824	3,836,603	1,830,221
Debt Service Sinking Fund	1,002,171	675,383	326,788
Accounts Receivable	1,378,862	1,368,595	10,267
Inventories	576,711	651,790	(75,079)
Prepaid Expenses	219,484	242,917	(23,433)
Total Current Assets	8,844,052	6,775,288	2,068,764
Delinquent Assessments Receivable (Net of Allowance)			
	(79,338)	(93,822)	14,484
Property, Plant & Equipment	113,244,771	111,478,518	1,766,253
Capital Projects - WIP	890,267	29,649	860,618
Less Accumulated Depreciation	(59,768,678)	(55,734,321)	(4,034,357)
Net Property, Plant & Equipment	54,366,360	55,773,846	(1,407,486)
Other Assets			
Long Term Investments	0	0	0
Total Other Assets	0	0	0
TOTAL ASSETS	63,131,074	62,455,312	675,762
LIABILITIES			
Current Liabilities			
Payables and Accruals	1,349,801	1,047,970	301,831
Accrued Payroll	587,322	904,284	(316,962)
Prepaid Assessments	1,531,405	1,312,569	218,836
Accrued Taxes	586,496	858,089	(271,593)
Member Functions	593,807	481,631	112,176
Advance Deposits - Food and Beverage Events	59,844	37,555	22,289
Accrued Environmental Liability	0	0	0
Water Capital Buy In Fee - Unearned	0	0	0
Short Term / Water Bond	626,517	602,040	24,477
Total Current Liabilities	5,335,192	5,244,138	91,054
Long Term Lease Liability	1,619,756	1,649,852	(30,096)
Long Term Portion - Water Bond 2009	2,316,036	3,853,679	(1,537,643)
Total Long-Term Liabilities	3,935,792	5,503,531	(1,567,739)
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	51,530,907	50,699,856	831,051
Year-To-Date Contributions	0	0	0
Year-To-Date Gain/Loss	2,329,183	1,007,787	1,321,396
Year-To-Date Designated for Debt Service	0	0	0
Members' Equity at Month End	53,860,090	51,707,643	2,152,447
TOTAL LIABILITIES & MEMBERS' EQUITY	63,131,074	62,455,312	675,762

Bella Vista Village POA
POA BALANCE SHEET
 June 2021

ASSETS	2021	2020	Change
Current Assets			
Cash and Short Term Investments	1,902,233	56,215	1,846,018
2020 Plan Reserve Balance	315,368	0	315,368
Debt Service Sinking Fund	0	0	0
Accounts Receivable	596,855	507,156	89,699
Inventories	576,711	651,790	(75,079)
Prepaid Expenses	204,677	181,380	23,297
Total Current Assets	3,595,844	1,396,541	2,199,303
Delinquent Assessments Receivable (Net of Allowance)			
	(79,338)	(93,822)	14,484
Property, Plant & Equipment	71,178,748	69,735,396	1,443,352
Capital Projects - WIP	405,194	29,649	375,545
Less Accumulated Depreciation	(34,706,226)	(31,982,252)	(2,723,974)
Net Property, Plant & Equipment	36,877,716	37,782,793	(905,077)
Other Assets			
Long Term Investments	0	0	0
Other Assets Total	0	0	0
TOTAL ASSETS	40,394,221	39,085,512	1,308,709
LIABILITIES			
Current Liabilities			
Payables and Accruals	824,708	471,019	353,689
Accrued Payroll	492,092	794,946	(302,854)
Prepaid Assessments	1,531,405	1,312,569	218,836
Accrued Taxes	586,496	858,089	(271,593)
Member Functions	195,790	149,483	46,307
Advance Deposits - Food and Beverage Events	59,844	37,555	22,289
Accrued Environmental Liability	0	0	0
Due To Water	2,586,553	2,042,377	544,176
Total Current Liabilities	6,276,888	5,666,038	610,850
Long Term Lease Liability	1,619,756	1,649,852	(30,096)
Total Long-Term Liabilities	1,619,756	1,649,852	(30,096)
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	30,795,508	31,542,546	(747,038)
Year-To-Date Contributions	0	0	0
Year-To-Date Gain/Loss	1,702,069	227,076	1,474,993
Year-To-Date Designated for Debt Service	0	0	0
Members' Equity at Month End	32,497,577	31,769,622	727,955
TOTAL LIABILITIES & MEMBERS' EQUITY	40,394,221	39,085,512	1,308,709

Bella Vista Village POA
WATER UTILITY - BALANCE SHEET
 June 2021

ASSETS	2021	2020	Change
Current Assets			
Cash and Short Term Investments	3,449,223	3,780,388	(331,165)
Accounts Receivable	782,007	861,439	(79,432)
Due From POA	2,586,553	2,042,377	544,176
Debt Service - Reserved	1,002,171	675,383	326,788
Prepaid Expense	<u>14,807</u>	<u>61,537</u>	<u>(46,730)</u>
Total Current Assets	7,834,761	7,421,124	413,637
Property, Plant & Equipment	42,066,023	41,743,122	322,901
Capital Projects - WIP	485,073	0	485,073
Less Accumulated Depreciation	<u>(25,062,452)</u>	<u>(23,752,069)</u>	<u>(1,310,383)</u>
Net Property, Plant & Equipment	17,488,644	17,991,053	(502,409)
TOTAL ASSETS	25,323,406	25,412,177	(88,771)
LIABILITIES			
Current Liabilities			
Payables and Accruals	525,093	576,950	(51,857)
Accrued Payroll	95,230	109,338	(14,108)
Member Functions - Water Deposits	398,017	332,148	65,869
Short Term/ Water Bond	<u>626,517</u>	<u>602,040</u>	<u>24,477</u>
Total Current Liabilities	1,644,857	1,620,476	24,381
Long Term Water Bond Issue	<u>2,316,036</u>	<u>3,853,679</u>	<u>(1,537,643)</u>
Total Long-Term Liabilities	2,316,036	3,853,679	(1,537,643)
Members' Equity			
Cumulative Excess of Revenue over Expenses	25,445,891	23,867,802	1,578,089
Est. Allocations to Water 1992 thru 2003	<u>(4,710,492)</u>	<u>(4,710,492)</u>	<u>0</u>
Beginning Equity	20,735,399	19,157,310	1,578,089
Year-To-Date Gain/Loss	627,114	780,712	(153,598)
Members' Equity at Month End	21,362,513	19,938,022	1,424,491
TOTAL LIABILITIES & MEMBERS' EQUITY	25,323,406	25,412,177	(88,771)