

# Financial Summary

Bella Vista Property Owners Association

July 2021

To: Tom Judson, Board of Directors

From: Stacie Higgins, Controller

Key highlights from July include:

- Consolidated revenue was better than budget by \$2.4M (\$2M was related to legal proceedings)
- Operating expenses overall were worse than budget by \$243K
- EBITDA was better than budget by \$2.1M

The month of July reflects the ongoing positive trend in revenue driven by solid upward revenue in the food and beverage area, which exceeded the budget by \$141K.

Highlands Restaurant was over budget by \$10K, Lakepoint \$38K, and BV Bar and Grill \$70K. Gear Garden showed unbudgeted revenue of \$21K for July. YTD Food and Beverage is \$488K, better than their revenue budget.

Golf continues to show a positive trend in 2021. It was \$93K better than the budget for revenue in July. Guest green fees are \$37K, and cart rentals are \$31K, better than the budget. Country Club overall was \$35K and Kingsdale \$30K better than the budget for revenue which was the most significant facility variances for golf. Golf Pros Shops were better than budget by \$21K. Country Club was better than budget by \$8K, and Tanyard Creek was better than budget by \$7K, which makes up most of the overage.

Other areas with significant variances in July include:

- Miscellaneous Income is over by \$2M due to the lawsuit proceeds
- Property Gain of \$30K from the sale of heavy equipment in the street department.
- RV Park was better than budget in July by \$13K primarily in the full-service guest.
- Water sales were worse than budget by \$21K. However, new Service Connections were better than budget by \$7K.

Cost of Goods Sold was worse than budget by \$33K in July consolidated. Food and Beverage was worse than budget by \$15K, and Golf Pro Shops were worse by \$14K. Both areas were expected to be worse than budget due to the positive variance in revenue for Food and Beverage, Water, and the Pro Shops.

Operating expenses were worse than budget by \$243K. Below are some of the more significant variances for July.

- Salaries and Employee benefits were worse than budget by \$143K. Food and Beverage were worse than budget by \$65K and Recreation \$18K. Increased revenue drove up labor.

- Supplies were worse than budget by \$21K. \$14K of the overage was in Food and Beverage, with the largest being the Lakepoint Restaurant kitchen supplies and chemicals for \$7K. Lakes and Parks of \$6K, and Recreation of \$5K make up the remaining overage.
- Maintenance and Repairs were worse than budget by \$63K with pump replacement costs of \$52K at Scotsdale and \$40K at Country Club. Due to the unexpected expenses and increased job complexity, these are being evaluated as potential capital requirements.

YTD expenses have almost caught up to the budget. July ended worse than budget by \$243K. Overall, the POA is better than budget YTD for operating expenses by \$83K. However, if revenue continues to trend better than budget, labor and other costs will drive operating expenses over the YTD budget in the coming months.

Due to the positive trend in revenue and the unexpected settlement check, EBITDA is also trending positively for July and YTD. The July EBITDA for the consolidated POA is \$2.1M. EBITDA variance for July, excluding the EBITDA check, would have been \$120K. YTD EBITDA variance is \$3.45M or \$1.45M, excluding the settlement proceeds.

Several areas ended the month of July with substantial positive EBITDA variances to budget. Food and Beverage ended the month better than budget \$51K. This makes Food and Beverage positive 6 out of 7 months in 2021 and better than budget by \$186K. Golf Pro Shops was better than the budget by \$86K, Maintenance and Construction \$53K, and General Income \$2M.

YTD, the consolidated POA has been better than budget 6 out of 7 months in 2021. The EBITDA was \$6.06M at the end of July, which is \$3.45M better than the budget. It is also \$3.2M better than last year.

The Consolidated cash position at the end of July was \$7.4M net of restricted cash. The POA paid an additional \$10K on the Intercompany water loan, bringing the balance to \$2.58M. Assuming the POA continues the strong revenue trend, increased payments could be made later in 2021, thus reducing the liability beyond the commitment.

Looking ahead, in the next few months, we will typically start moving into our “cash poor” months for the POA. This increases the chances for the need to borrow from water. However, given our current cash position, I am optimistic we will either make a large payment on the water loan at year-end or have a solid reserve to support capital budget requests for the 2022 budget year.

The only risk to note going into the second half of the year is the expected increase in COGS and labor expense should we continue to see revenue exceeding budget like it has the last few months, especially in the Food and Beverage area and the Pro Shops.

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**Bella Vista POA**  
**Bella Vista Village POA Consolidated-All**  
**For the Seven Months Ending July 31, 2021**

	MTD				YTD				Year to Year Actual Compared
	MTD July 2021			Prior Year	YTD July 2021			Prior Year	
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	
<b>Income</b>									
Assessments	909,099	882,395	26,704	833,676	6,263,769	6,160,889	102,880	5,711,278	552,491
City of Bella Vista	2,968	0	2,968	0	8,836	6,400	2,436	6,189	2,646
Food and Beverage	328,203	187,677	140,526	150,442	1,606,910	1,092,732	514,178	870,518	736,392
Golf	460,896	368,305	92,591	356,074	2,564,602	2,489,841	74,761	2,443,415	121,187
Pro Shop	82,816	62,179	20,637	69,299	384,131	265,781	118,350	264,021	120,110
Other Recreation	11,576	10,925	651	9,925	44,888	34,742	10,146	29,210	15,677
RV	47,982	39,218	8,764	33,331	392,294	330,554	61,740	282,282	110,012
Facility Use Fees	81,379	65,534	15,845	67,686	422,541	391,947	30,594	417,141	5,399
Boat	60,872	55,603	5,269	56,226	427,416	425,382	2,034	411,353	16,063
Investment Income	854	0	854	3,216	11,176	0	11,176	15,813	(4,637)
Water	823,673	834,633	(10,961)	865,836	4,920,823	4,895,714	25,110	5,057,437	(136,614)
Restricted Revenue	70	25	45	51	411	175	236	2,894	(2,483)
Lot Sales	61,534	18,500	43,034	13,627	261,609	128,500	133,109	166,545	95,064
Transfer Fees	69,500	71,049	(1,549)	72,150	675,064	375,474	299,590	374,550	300,514
Past Due Collections	24,050	20,298	3,752	14,093	242,615	140,875	101,740	114,809	127,807
Advertising Income	10,319	7,800	2,519	7,373	94,219	76,100	18,119	93,889	329
Rebates	0	0	0	80,011	1,198	0	1,198	80,493	(79,295)
POA Lot Inventory Valuation	435	3,500	(3,065)	798	6,815	14,500	(7,685)	7,513	(698)
Water Capital Buy In Fees	82,500	75,000	7,500	67,500	617,500	525,000	92,500	590,000	27,500
Water Late Fees	13,521	13,300	221	12,902	71,613	93,100	(21,487)	74,537	(2,924)
Gain / Loss Disposal Surplus Assets	30,000	0	30,000	0	30,000	0	30,000	41,124	(11,124)
Water Rent Income	5,980	5,980	0	5,806	41,860	41,860	0	40,642	1,218
Commissions	0	340	(340)	340	0	854	(854)	854	(854)
Cell Tower Rents	3,329	3,260	69	3,264	48,590	48,230	360	48,137	453
Legal Fees	6,389	1,000	5,389	390	20,301	7,000	13,301	10,429	9,872
Rents - Leases Facilities	1,000	1,000	0	1,000	7,000	7,000	0	7,000	0
Donations Received	8,800	20	8,780	0	8,800	40	8,760	21	8,779
NSF Fees	975	835	140	675	4,625	5,945	(1,320)	5,075	(450)
Inter Company Interest Income	523	3,762	(3,239)	2,863	3,810	26,521	(22,711)	29,826	(26,016)
Other	2,011,655	11,677	1,999,978	12,035	2,083,688	77,632	2,006,056	(50,824)	2,134,512
<b>Total Income</b>	<b>5,140,897</b>	<b>2,743,815</b>	<b>2,397,082</b>	<b>2,740,589</b>	<b>21,267,103</b>	<b>17,662,788</b>	<b>3,604,315</b>	<b>17,146,174</b>	<b>4,120,929</b>
Food and Beverage	82,474	67,111	(15,363)	66,585	522,298	385,996	(136,302)	326,486	(195,813)
F&B Merchandise	937	0	(937)	0	937	0	(937)	0	(937)
Water	241,484	242,254	770	248,380	1,408,282	1,395,342	(12,940)	1,426,844	18,562
Pro Shop	58,756	44,357	(14,399)	50,786	278,284	198,214	(80,070)	198,949	(79,336)
Recreation	13,793	9,732	(4,061)	11,614	52,349	42,510	(9,839)	33,010	(19,340)
<b>Total Cost of Goods</b>	<b>397,444</b>	<b>363,454</b>	<b>(33,990)</b>	<b>377,364</b>	<b>2,262,152</b>	<b>2,022,062</b>	<b>(240,090)</b>	<b>1,985,288</b>	<b>(276,864)</b>
<b>Gross Profit</b>	<b>4,743,453</b>	<b>2,380,361</b>	<b>2,363,092</b>	<b>2,363,224</b>	<b>19,004,951</b>	<b>15,640,726</b>	<b>3,364,226</b>	<b>15,160,886</b>	<b>3,844,065</b>

**Bella Vista POA**  
**Bella Vista Village POA Consolidated-All**  
**For the Seven Months Ending July 31, 2021**

	MTD			Prior Year	YTD			Year to Year	
	MTD July 2021		Actual		YTD July 2021		Actual		Actual Compared
	Actual	Budget		VAR	Actual	Actual		Budget	
<b>Expenses</b>									
Salary and Wages	1,411,133	1,276,479	(134,654)	1,198,046	6,096,945	6,059,878	(37,067)	5,752,250	(344,695)
Employee Benefits	271,100	263,024	(8,076)	215,342	1,459,513	1,504,323	44,810	1,281,765	(177,749)
Memberships, Training and Travel	12,342	8,521	(3,821)	7,418	69,892	101,932	32,040	72,436	2,544
Supplies	132,571	111,417	(21,154)	128,650	816,160	758,679	(57,481)	806,279	(9,881)
Fuel and Oil	24,943	25,095	152	19,306	135,667	132,195	(3,472)	102,988	(32,680)
Equipment and Tools	6,211	2,625	(3,586)	6,159	101,558	81,693	(19,865)	134,146	32,588
Lease, Rents and Licenses	79,030	78,056	(974)	78,942	535,274	546,596	11,322	545,964	10,689
Maintenance and Repairs	130,810	67,930	(62,880)	95,528	608,469	589,938	(18,531)	625,717	17,248
Maintenance and Service Agreements	44,620	43,776	(844)	34,412	360,006	360,686	680	302,426	(57,580)
Outside Contracts	62,902	70,281	7,379	61,152	437,785	443,124	5,339	393,140	(44,645)
Professional Services	30,424	38,050	7,626	59,613	297,731	306,065	8,334	345,896	48,165
Insurance	64,169	64,349	180	56,910	440,396	450,443	10,047	399,746	(40,650)
Utilities	108,244	113,226	4,982	111,884	645,697	666,013	20,316	610,676	(35,021)
Taxes and Permits	49,939	52,414	2,475	54,263	379,631	367,855	(11,776)	369,556	(10,075)
Postage	5,102	13,230	8,128	5,639	78,104	103,220	25,116	86,170	8,066
Credit Card Fees & Interest Expense	53,139	42,191	(10,948)	42,992	317,053	270,246	(46,807)	260,931	(56,122)
Membership Elections	0	3,300	3,300	0	41,098	23,100	(17,998)	40,869	(229)
Advertising Expense	27,693	17,459	(10,234)	2,232	80,302	113,344	33,042	84,488	4,185
Bad Debts	50,450	13,200	(37,250)	10,939	40,271	93,150	52,879	79,552	39,281
Uniforms	352	100	(252)	7,637	23,739	30,763	7,024	27,283	3,544
Donations	0	50	50	0	34	350	316	0	(34)
Discounts Earned	(8,782)	(7,000)	1,782	(9,324)	(56,740)	(42,000)	14,740	(37,161)	19,579
Inter Company Interest Exp	523	3,762	3,239	2,863	3,810	26,522	22,712	29,826	26,016
Other	(5,047)	7,277	12,324	1,153	37,133	44,368	7,235	39,674	2,541
<b>Total Operating Expenses</b>	<b>2,551,868</b>	<b>2,308,812</b>	<b>(243,057)</b>	<b>2,191,755</b>	<b>12,949,528</b>	<b>13,032,483</b>	<b>82,955</b>	<b>12,354,616</b>	<b>(594,913)</b>
<b>EBITDA</b>	<b>2,191,585</b>	<b>71,549</b>	<b>2,120,036</b>	<b>171,469</b>	<b>6,055,423</b>	<b>2,608,243</b>	<b>3,447,180</b>	<b>2,806,270</b>	<b>3,249,153</b>
<b>Pre Depreciation Gross</b>	<b>2,191,585</b>	<b>71,549</b>	<b>2,120,036</b>	<b>171,469</b>	<b>6,055,423</b>	<b>2,608,243</b>	<b>3,447,180</b>	<b>2,806,270</b>	<b>3,249,153</b>
Depreciation	254,263	262,189	7,926	268,684	1,788,918	1,796,020	7,102	1,895,697	106,779
<b>Net Income / Cost of Operations</b>	<b>1,937,322</b>	<b>(190,640)</b>	<b>2,127,962</b>	<b>(97,214)</b>	<b>4,266,505</b>	<b>812,223</b>	<b>3,454,282</b>	<b>910,573</b>	<b>3,355,932</b>
Balance Check	(67)	0	67	0	(67)	0	67	0	67

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

	MTD				YTD				
	MTD July 2021			Prior Year	YTD July 2021			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
<b>Income</b>									
Assessments	100	100	0	100	700	700	0	700	0
Investment Income	520	0	520	3,166	7,888	0	7,888	15,498	(7,610)
Water	823,673	834,633	(10,961)	865,836	4,920,823	4,895,714	25,110	5,057,437	(136,614)
Restricted Revenue	70	25	45	51	411	175	236	2,894	(2,483)
Water Capital Buy In Fees	82,500	75,000	7,500	67,500	617,500	525,000	92,500	590,000	27,500
Water Late Fees	13,521	13,300	221	12,902	71,613	93,100	(21,487)	74,537	(2,924)
Gain / Loss Disposal Surplus Assets	0	0	0	0	0	0	0	41,124	(41,124)
NSF Fees	325	360	(35)	200	1,800	2,520	(720)	1,725	75
Inter Company Interest Income	523	3,762	(3,239)	2,863	3,810	26,521	(22,711)	29,826	(26,016)
Other	7,013	8,741	(1,728)	6,997	50,793	60,143	(9,350)	44,985	5,809
<b>Total Income</b>	<b>928,244</b>	<b>935,921</b>	<b>(7,677)</b>	<b>959,615</b>	<b>5,675,339</b>	<b>5,603,873</b>	<b>71,466</b>	<b>5,858,727</b>	<b>(183,388)</b>
Water	241,484	242,254	770	248,380	1,408,282	1,395,342	(12,940)	1,426,844	18,562
<b>Total Cost of Goods</b>	<b>241,484</b>	<b>242,254</b>	<b>770</b>	<b>248,380</b>	<b>1,408,282</b>	<b>1,395,342</b>	<b>(12,940)</b>	<b>1,426,844</b>	<b>18,562</b>
<b>Gross Profit</b>	<b>686,761</b>	<b>693,667</b>	<b>(6,906)</b>	<b>711,235</b>	<b>4,267,057</b>	<b>4,208,531</b>	<b>58,526</b>	<b>4,431,883</b>	<b>(164,826)</b>
<b>Expenses</b>									
Salary and Wages	133,339	135,667	2,328	118,565	640,322	664,022	23,700	607,801	(32,521)
Employee Benefits	40,508	42,895	2,387	23,803	250,069	268,809	18,741	159,734	(90,335)
Memberships, Training and Travel	713	1,120	407	417	6,503	14,891	8,388	4,406	(2,098)
Supplies	21,300	20,785	(515)	22,307	192,451	159,645	(32,806)	241,702	49,252
Fuel and Oil	5,249	4,200	(1,049)	3,545	31,383	27,200	(4,183)	24,549	(6,834)
Equipment and Tools	262	285	23	2,335	20,533	14,695	(5,838)	19,503	(1,031)
Lease, Rents and Licenses	6,570	5,967	(603)	6,073	44,398	41,769	(2,629)	42,579	(1,820)
Maintenance and Repairs	18,004	17,700	(304)	31,304	94,055	121,650	27,595	157,706	63,651
Maintenance and Service Agreements	2,903	2,620	(283)	2,337	52,971	51,677	(1,294)	51,380	(1,591)
Outside Contracts	19,730	21,739	2,009	24,183	162,872	162,344	(528)	184,121	21,249
Professional Services	2,548	625	(1,923)	0	9,913	10,450	538	5,568	(4,345)
Insurance	15,374	15,459	85	13,451	105,779	108,213	2,434	95,688	(10,090)
Utilities	8,662	9,676	1,014	9,325	64,025	61,632	(2,393)	62,975	(1,050)
Taxes and Permits	20,296	19,534	(762)	19,155	135,226	134,726	(500)	132,779	(2,447)
Postage	856	4,955	4,099	4,018	25,854	34,685	8,831	26,621	767
Credit Card Fees & Interest Expense	17,645	15,919	(1,726)	18,613	122,078	113,718	(8,360)	122,791	713
Bad Debts	(511)	200	711	(445)	(625)	1,400	2,025	1,727	2,352
Uniforms	64	0	(64)	50	3,582	3,800	218	3,959	378
Other	650	0	(650)	12	648	0	(648)	571	(77)
<b>Total Operating Expenses</b>	<b>314,164</b>	<b>319,346</b>	<b>5,181</b>	<b>299,049</b>	<b>1,962,037</b>	<b>1,995,327</b>	<b>33,290</b>	<b>1,946,161</b>	<b>(15,875)</b>

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

	MTD				YTD				Year to Year Actual Compared
	MTD July 2021			Prior Year	YTD July 2021			Prior Year	
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	
<b>EBITDA</b>	<b>372,596</b>	<b>374,321</b>	<b>(1,725)</b>	<b>412,187</b>	<b>2,305,020</b>	<b>2,213,204</b>	<b>91,816</b>	<b>2,485,721</b>	<b>(180,701)</b>
Allocations - MAC	37,863	37,863	0	37,885	265,040	265,040	0	259,099	(5,941)
Allocations - F & A	70,996	70,996	0	70,678	496,970	496,970	0	487,626	(9,344)
<b>Total Allocations</b>	<b>108,859</b>	<b>108,859</b>	<b>0</b>	<b>108,563</b>	<b>762,011</b>	<b>762,011</b>	<b>0</b>	<b>746,725</b>	<b>(15,286)</b>
<b>Pre Depreciation Gross</b>	<b>263,738</b>	<b>265,463</b>	<b>(1,725)</b>	<b>303,624</b>	<b>1,543,010</b>	<b>1,451,193</b>	<b>91,816</b>	<b>1,738,996</b>	<b>(195,987)</b>
Depreciation	109,308	113,166	3,858	109,452	761,466	765,811	4,345	764,113	2,648
<b>Net Income / Cost of Operations</b>	<b>154,430</b>	<b>152,297</b>	<b>2,133</b>	<b>194,171</b>	<b>781,544</b>	<b>685,382</b>	<b>96,162</b>	<b>974,883</b>	<b>(193,339)</b>

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

	MTD			Prior Year	YTD			Year to Year	
	MTD July 2021		Actual		YTD July 2021		Actual		Actual Compared
	Actual	Budget		VAR	Actual	Budget		VAR	
<b>Income</b>									
Assessments	908,999	882,295	26,704	833,576	6,263,069	6,160,189	102,880	5,710,578	552,491
City of Bella Vista	2,968	0	2,968	0	8,836	6,400	2,436	6,189	2,646
Food and Beverage	328,203	187,677	140,526	150,442	1,606,910	1,092,732	514,178	870,518	736,392
Golf	460,896	368,305	92,591	356,074	2,564,602	2,489,841	74,761	2,443,415	121,187
Pro Shop	82,816	62,179	20,637	69,299	384,131	265,781	118,350	264,021	120,110
Other Recreation	11,576	10,925	651	9,925	44,888	34,742	10,146	29,210	15,677
RV	47,982	39,218	8,764	33,331	392,294	330,554	61,740	282,282	110,012
Facility Use Fees	81,379	65,534	15,845	67,686	422,541	391,947	30,594	417,141	5,399
Boat	60,872	55,603	5,269	56,226	427,416	425,382	2,034	411,353	16,063
Investment Income	334	0	334	50	3,288	0	3,288	315	2,973
Lot Sales	61,534	18,500	43,034	13,627	261,609	128,500	133,109	166,545	95,064
Transfer Fees	69,500	71,049	(1,549)	72,150	675,064	375,474	299,590	374,550	300,514
Past Due Collections	24,050	20,298	3,752	14,093	242,615	140,875	101,740	114,809	127,807
Advertising Income	10,319	7,800	2,519	7,373	94,219	76,100	18,119	93,889	329
Rebates	0	0	0	80,011	1,198	0	1,198	80,493	(79,295)
POA Lot Inventory Valuation	435	3,500	(3,065)	798	6,815	14,500	(7,685)	7,513	(698)
Gain / Loss Disposal Surplus Assets	30,000	0	30,000	0	30,000	0	30,000	0	30,000
Water Rent Income	5,980	5,980	0	5,806	41,860	41,860	0	40,642	1,218
Commissions	0	340	(340)	340	0	854	(854)	854	(854)
Cell Tower Rents	3,329	3,260	69	3,264	48,590	48,230	360	48,137	453
Legal Fees	6,389	1,000	5,389	390	20,301	7,000	13,301	10,429	9,872
Rents - Leases Facilities	1,000	1,000	0	1,000	7,000	7,000	0	7,000	0
Donations Received	8,800	20	8,780	0	8,800	40	8,760	21	8,779
NSF Fees	650	475	175	475	2,825	3,425	(600)	3,350	(525)
Other	2,004,642	2,936	2,001,706	5,038	2,032,895	17,489	2,015,406	(95,809)	2,128,703
<b>Total Income</b>	<b>4,212,653</b>	<b>1,807,894</b>	<b>2,404,759</b>	<b>1,780,974</b>	<b>15,591,764</b>	<b>12,058,915</b>	<b>3,532,849</b>	<b>11,287,447</b>	<b>4,304,317</b>
Food and Beverage	82,474	67,111	(15,363)	66,585	522,298	385,996	(136,302)	326,486	(195,813)
F&B Merchandise	937	0	(937)	0	937	0	(937)	0	(937)
Pro Shop	58,756	44,357	(14,399)	50,786	278,284	198,214	(80,070)	198,949	(79,336)
Recreation	13,793	9,732	(4,061)	11,614	52,349	42,510	(9,839)	33,010	(19,340)
<b>Total Cost of Goods</b>	<b>155,961</b>	<b>121,200</b>	<b>(34,761)</b>	<b>128,985</b>	<b>853,870</b>	<b>626,720</b>	<b>(227,150)</b>	<b>558,444</b>	<b>(295,426)</b>
<b>Gross Profit</b>	<b>4,056,692</b>	<b>1,686,694</b>	<b>2,369,998</b>	<b>1,651,989</b>	<b>14,737,894</b>	<b>11,432,195</b>	<b>3,305,699</b>	<b>10,729,003</b>	<b>4,008,891</b>
<b>Expenses</b>									
Salary and Wages	1,277,794	1,140,812	(136,982)	1,079,481	5,456,623	5,395,856	(60,768)	5,144,449	(312,175)
Employee Benefits	230,592	220,129	(10,462)	191,538	1,209,445	1,235,514	26,069	1,122,031	(87,414)
Memberships, Training and Travel	11,628	7,401	(4,227)	7,001	63,389	87,041	23,652	68,030	4,642
Supplies	111,271	90,632	(20,639)	106,343	623,709	599,034	(24,675)	564,576	(59,133)
Fuel and Oil	19,693	20,895	1,202	15,762	104,284	104,995	711	78,438	(25,846)

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

	MTD			Prior Year	YTD			Prior Year	Year to Year
	MTD July 2021				YTD July 2021				
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Equipment and Tools	5,949	2,340	(3,609)	3,824	81,024	66,998	(14,026)	114,643	33,619
Lease, Rents and Licenses	72,460	72,089	(371)	72,869	490,876	504,827	13,951	503,385	12,509
Maintenance and Repairs	112,806	50,230	(62,576)	64,224	514,414	468,288	(46,126)	468,011	(46,403)
Maintenance and Service Agreements	41,717	41,156	(561)	32,075	307,035	309,009	1,974	251,046	(55,989)
Outside Contracts	43,173	48,542	5,369	36,969	274,913	280,780	5,867	209,019	(65,894)
Professional Services	27,876	37,425	9,549	59,613	287,818	295,615	7,797	340,328	52,509
Insurance	48,795	48,890	95	43,459	334,617	342,230	7,613	304,058	(30,559)
Utilities	99,582	103,550	3,968	102,559	581,672	604,381	22,709	547,701	(33,971)
Taxes and Permits	29,643	32,880	3,237	35,108	244,405	233,129	(11,276)	236,777	(7,628)
Postage	4,246	8,275	4,029	1,621	52,249	68,535	16,286	59,549	7,300
Credit Card Fees & Interest Expense	35,494	26,272	(9,222)	24,379	194,975	156,528	(38,447)	138,140	(56,835)
Membership Elections	0	3,300	3,300	0	41,098	23,100	(17,998)	40,869	(229)
Advertising Expense	27,693	17,459	(10,234)	2,232	80,302	113,344	33,042	84,488	4,185
Bad Debts	50,961	13,000	(37,961)	11,384	40,896	91,750	50,854	77,825	36,929
Uniforms	288	100	(188)	7,586	20,158	26,963	6,805	23,323	3,166
Donations	0	50	50	0	34	350	316	0	(34)
Discounts Earned	(8,782)	(7,000)	1,782	(9,324)	(56,740)	(42,000)	14,740	(37,161)	19,579
Inter Company Interest Exp	523	3,762	3,239	2,863	3,810	26,522	22,712	29,826	26,016
Other	(5,698)	7,277	12,975	1,141	36,485	44,368	7,883	39,103	2,618
<b>Total Operating Expenses</b>	<b>2,237,704</b>	<b>1,989,466</b>	<b>(248,238)</b>	<b>1,892,706</b>	<b>10,987,492</b>	<b>11,037,156</b>	<b>49,665</b>	<b>10,408,455</b>	<b>(579,037)</b>
<b>EBITDA</b>	<b>1,818,988</b>	<b>(302,772)</b>	<b>2,121,760</b>	<b>(240,717)</b>	<b>3,750,403</b>	<b>395,039</b>	<b>3,355,364</b>	<b>320,549</b>	<b>3,429,854</b>
Allocations - MAC	(37,863)	(37,863)	0	(37,885)	(265,040)	(265,040)	0	(259,099)	5,941
Allocations - F & A	(70,996)	(70,996)	0	(70,678)	(496,970)	(496,970)	0	(487,626)	9,344
<b>Total Allocations</b>	<b>(108,859)</b>	<b>(108,859)</b>	<b>0</b>	<b>(108,563)</b>	<b>(762,011)</b>	<b>(762,011)</b>	<b>0</b>	<b>(746,725)</b>	<b>15,286</b>
<b>Pre Depreciation Gross</b>	<b>1,927,847</b>	<b>(193,913)</b>	<b>2,121,760</b>	<b>(132,154)</b>	<b>4,512,413</b>	<b>1,157,049</b>	<b>3,355,364</b>	<b>1,067,274</b>	<b>3,445,140</b>
Depreciation	144,955	149,023	4,068	159,231	1,027,452	1,030,209	2,757	1,131,584	104,131
<b>Net Income / Cost of Operations</b>	<b>1,782,892</b>	<b>(342,936)</b>	<b>2,125,828</b>	<b>(291,385)</b>	<b>3,484,961</b>	<b>126,840</b>	<b>3,358,121</b>	<b>(64,310)</b>	<b>3,549,271</b>
Balance Check	(67)	0	67	0	(67)	0	67	0	67



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

	MTD				YTD				
	MTD July 2021			Prior Year	YTD July 2021			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
<b>Income</b>									
Food and Beverage	317,067	179,465	137,602	142,560	1,581,345	1,070,866	510,479	849,059	732,285
Facility Use Fees	(11,957)	(6,030)	(5,927)	(5,430)	(83,429)	(49,570)	(33,859)	(63,286)	(20,143)
Rebates	0	0	0	0	1,198	0	1,198	483	716
Donations Received	8,800	0	8,800	0	8,800	0	8,800	0	8,800
Other	1,294	0	1,294	500	2,715	0	2,715	7,248	(4,533)
<b>Total Income</b>	<b>315,204</b>	<b>173,435</b>	<b>141,769</b>	<b>137,630</b>	<b>1,510,629</b>	<b>1,021,296</b>	<b>489,333</b>	<b>793,504</b>	<b>717,125</b>
Food and Beverage	78,904	63,230	(15,674)	63,266	512,078	373,764	(138,314)	316,580	(195,499)
F&B Merchandise	937	0	(937)	0	937	0	(937)	0	(937)
<b>Total Cost of Goods</b>	<b>79,841</b>	<b>63,230</b>	<b>(16,611)</b>	<b>63,266</b>	<b>513,015</b>	<b>373,764</b>	<b>(139,251)</b>	<b>316,580</b>	<b>(196,436)</b>
<b>Gross Profit</b>	<b>235,363</b>	<b>110,205</b>	<b>125,158</b>	<b>74,364</b>	<b>997,613</b>	<b>647,532</b>	<b>350,081</b>	<b>476,924</b>	<b>520,689</b>
<b>Expenses</b>									
Salary and Wages	169,552	115,418	(54,134)	118,770	681,108	596,328	(84,779)	568,450	(112,658)
Employee Benefits	25,120	14,060	(11,060)	17,298	106,211	73,695	(32,516)	83,888	(22,323)
Memberships, Training and Travel	643	395	(248)	496	4,836	2,960	(1,876)	8,003	3,167
Supplies	22,955	9,275	(13,680)	8,881	94,006	61,025	(32,981)	52,709	(41,296)
Fuel and Oil	10	0	(10)	0	359	0	(359)	429	69
Equipment and Tools	0	50	50	2,615	1,407	3,350	1,943	4,027	2,620
Lease, Rents and Licenses	246	135	(111)	842	1,032	945	(87)	3,003	1,971
Maintenance and Repairs	(2,861)	200	3,061	180	2,267	2,000	(267)	2,311	44
Maintenance and Service Agreements	303	695	392	620	2,891	4,865	1,974	3,816	924
Outside Contracts	127	150	23	407	1,969	1,400	(569)	1,894	(74)
Insurance	757	425	(332)	469	4,110	2,975	(1,135)	3,349	(761)
Utilities	2,322	3,760	1,438	5,754	17,193	25,790	8,597	28,607	11,415
Taxes and Permits	402	62	(340)	0	6,936	4,984	(1,952)	5,865	(1,071)
Postage	0	0	0	0	152	0	(152)	69	(83)
Credit Card Fees & Interest Expense	9,552	5,265	(4,287)	4,211	46,482	34,057	(12,425)	24,379	(22,103)
Advertising Expense	9,000	1,625	(7,375)	2,050	20,930	12,375	(8,555)	9,583	(11,348)
Bad Debts	0	0	0	0	0	750	750	0	0
Uniforms	14	0	(14)	3,317	3,243	4,300	1,057	4,043	800
Other	(12,533)	0	12,533	7	738	0	(738)	1,903	1,165
<b>Total Operating Expenses</b>	<b>225,609</b>	<b>151,515</b>	<b>(74,094)</b>	<b>165,915</b>	<b>995,871</b>	<b>831,799</b>	<b>(164,072)</b>	<b>806,329</b>	<b>(189,542)</b>
<b>EBITDA</b>	<b>9,754</b>	<b>(41,310)</b>	<b>51,064</b>	<b>(91,551)</b>	<b>1,742</b>	<b>(184,267)</b>	<b>186,009</b>	<b>(329,405)</b>	<b>331,147</b>
<b>Pre Depreciation Gross</b>	<b>9,754</b>	<b>(41,310)</b>	<b>51,064</b>	<b>(91,551)</b>	<b>1,742</b>	<b>(184,267)</b>	<b>186,009</b>	<b>(329,405)</b>	<b>331,147</b>
Depreciation	512	402	(110)	403	2,925	2,814	(111)	2,823	(102)

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

	MTD			Prior Year	YTD			Year to Year	
	July 2021				July 2021				
	<u>Actual</u>	<u>Budget</u>	<u>VAR</u>	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>VAR</u>	<u>Actual</u>	<u>Actual Compared</u>
<b>Net Income / Cost of Operations</b>	<u>9,242</u>	<u>(41,712)</u>	<u>50,954</u>	<u>(91,954)</u>	<u>(1,182)</u>	<u>(187,081)</u>	<u>185,898</u>	<u>(332,227)</u>	<u>331,045</u>
Balance Check	(67)	0	67	0	(67)	0	67	0	67

**Bella Vista POA  
Clubhouses-All  
For the Seven Months Ending July 31, 2021**

	MTD			Prior Year Actual	YTD			Year to Year Actual Compared	
	MTD July 2021		VAR		YTD July 2021		Prior Year Actual		
	Actual	Budget			Actual	Budget		VAR	
<b>Income</b>									
Rents - Leases Facilities	1,000	1,000	0	1,000	7,000	7,000	0	7,000	0
<b>Total Income</b>	<b>1,000</b>	<b>1,000</b>	<b>0</b>	<b>1,000</b>	<b>7,000</b>	<b>7,000</b>	<b>0</b>	<b>7,000</b>	<b>0</b>
<b>Gross Profit</b>	<b>1,000</b>	<b>1,000</b>	<b>0</b>	<b>1,000</b>	<b>7,000</b>	<b>7,000</b>	<b>0</b>	<b>7,000</b>	<b>0</b>
<b>Expenses</b>									
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	137	55	(82)	106	763	385	(378)	455	(308)
Supplies	870	600	(270)	6,794	3,358	4,600	1,242	16,470	13,111
Equipment and Tools	3,132	0	(3,132)	(18,468)	16,392	0	(16,392)	(5,936)	(22,327)
Maintenance and Repairs	(4,347)	7,340	11,687	7,851	48,169	48,480	311	50,155	1,986
Maintenance and Service Agreements	10,233	5,765	(4,468)	4,997	45,434	38,855	(6,579)	33,953	(11,481)
Outside Contracts	5,140	2,738	(2,402)	2,081	21,179	17,432	(3,747)	6,127	(15,053)
Insurance	0	0	0	0	0	0	0	1	1
Utilities	14,206	16,279	2,073	11,722	85,906	106,113	20,207	67,234	(18,672)
Taxes and Permits	21	29	8	12	713	203	(510)	373	(339)
<b>Total Operating Expenses</b>	<b>29,392</b>	<b>32,806</b>	<b>3,414</b>	<b>15,095</b>	<b>221,913</b>	<b>216,068</b>	<b>(5,845)</b>	<b>168,941</b>	<b>(52,972)</b>
<b>EBITDA</b>	<b>(28,392)</b>	<b>(31,806)</b>	<b>3,414</b>	<b>(14,095)</b>	<b>(214,913)</b>	<b>(209,068)</b>	<b>(5,845)</b>	<b>(161,941)</b>	<b>(52,972)</b>
Allocations - F & A	(3,085)	(3,085)	0	(3,107)	(21,598)	(21,598)	0	(21,015)	583
<b>Total Allocations</b>	<b>(3,085)</b>	<b>(3,085)</b>	<b>0</b>	<b>(3,107)</b>	<b>(21,598)</b>	<b>(21,598)</b>	<b>0</b>	<b>(21,015)</b>	<b>583</b>
<b>Pre Depreciation Gross</b>	<b>(25,307)</b>	<b>(28,721)</b>	<b>3,414</b>	<b>(10,988)</b>	<b>(193,315)</b>	<b>(187,470)</b>	<b>(5,845)</b>	<b>(140,926)</b>	<b>(52,389)</b>
Depreciation	48,870	49,412	542	49,045	344,020	342,980	(1,040)	342,236	(1,785)
<b>Net Income / Cost of Operations</b>	<b>(74,177)</b>	<b>(78,133)</b>	<b>3,956</b>	<b>(60,033)</b>	<b>(537,335)</b>	<b>(530,450)</b>	<b>(6,885)</b>	<b>(483,162)</b>	<b>(54,174)</b>

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

	MTD				YTD				
	MTD July 2021			Prior Year	YTD July 2021			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
<b>Income</b>									
Other	0	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>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>0</b>	<b>79</b>	<b>(79)</b>
<b>Expenses</b>									
Salary and Wages	251,721	257,568	5,847	240,678	1,051,199	1,141,061	89,863	1,061,231	10,032
Employee Benefits	29,092	30,312	1,220	26,936	125,917	137,386	11,469	122,011	(3,905)
Memberships, Training and Travel	400	420	20	420	2,347	4,990	2,643	4,678	2,331
Supplies	50,145	57,981	7,836	65,146	375,513	374,315	(1,198)	351,936	(23,577)
Fuel and Oil	10,528	11,500	972	8,494	51,433	54,050	2,617	37,026	(14,407)
Equipment and Tools	147	325	178	756	3,574	2,925	(649)	10,237	6,663
Lease, Rents and Licenses	45,955	46,800	845	44,494	317,729	327,600	9,871	317,547	(182)
Maintenance and Repairs	90,328	19,225	(71,103)	34,581	277,388	177,915	(99,473)	260,156	(17,232)
Maintenance and Service Agreements	1,268	737	(531)	678	7,650	5,134	(2,516)	6,354	(1,297)
Outside Contracts	1,084	2,097	1,013	2,321	1,667	6,319	4,652	5,830	4,163
Professional Services	0	550	550	0	0	2,515	2,515	0	0
Insurance	909	995	86	968	6,263	6,965	702	7,087	824
Utilities	28,778	29,325	547	31,080	134,431	137,924	3,493	124,763	(9,668)
Taxes and Permits	1,323	1,176	(147)	1,730	13,388	5,932	(7,456)	7,101	(6,287)
Postage	0	20	20	0	41	240	199	91	49
Uniforms	0	0	0	1,573	7,814	9,050	1,236	8,191	377
Other	0	0	0	0	224	0	(224)	0	(224)
<b>Total Operating Expenses</b>	<b>511,679</b>	<b>459,031</b>	<b>(52,648)</b>	<b>459,856</b>	<b>2,376,578</b>	<b>2,394,321</b>	<b>17,743</b>	<b>2,324,237</b>	<b>(52,341)</b>
<b>EBITDA</b>	<b>(511,679)</b>	<b>(459,031)</b>	<b>(52,648)</b>	<b>(459,856)</b>	<b>(2,376,578)</b>	<b>(2,394,321)</b>	<b>17,743</b>	<b>(2,324,159)</b>	<b>(52,419)</b>
<b>Pre Depreciation Gross</b>	<b>(511,679)</b>	<b>(459,031)</b>	<b>(52,648)</b>	<b>(459,856)</b>	<b>(2,376,578)</b>	<b>(2,394,321)</b>	<b>17,743</b>	<b>(2,324,159)</b>	<b>(52,419)</b>
Depreciation	46,186	47,410	1,224	47,806	327,684	328,788	1,104	345,894	18,209
<b>Net Income / Cost of Operations</b>	<b><u>(557,865)</u></b>	<b><u>(506,441)</u></b>	<b><u>(51,424)</u></b>	<b><u>(507,662)</u></b>	<b><u>(2,704,262)</u></b>	<b><u>(2,723,109)</u></b>	<b><u>18,847</u></b>	<b><u>(2,670,052)</u></b>	<b><u>(34,210)</u></b>

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

	MTD				YTD				
	MTD July 2021			Prior Year	YTD July 2021			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
<b>Income</b>									
Golf	460,896	368,305	92,591	356,074	2,564,602	2,489,841	74,761	2,443,415	121,187
Pro Shop	82,816	62,179	20,637	69,299	384,131	265,781	118,350	264,021	120,110
Commissions	0	340	(340)	340	0	854	(854)	854	(854)
Other	2,066	2,106	(40)	2,216	13,422	11,762	1,660	12,040	1,382
<b>Total Income</b>	<b>545,778</b>	<b>432,930</b>	<b>112,848</b>	<b>427,929</b>	<b>2,962,155</b>	<b>2,768,238</b>	<b>193,917</b>	<b>2,720,331</b>	<b>241,825</b>
Food and Beverage	0	0	0	0	0	0	0	(143)	(143)
Pro Shop	58,756	44,357	(14,399)	50,786	278,284	198,214	(80,070)	198,949	(79,336)
<b>Total Cost of Goods</b>	<b>58,756</b>	<b>44,357</b>	<b>(14,399)</b>	<b>50,786</b>	<b>278,284</b>	<b>198,214</b>	<b>(80,070)</b>	<b>198,806</b>	<b>(79,479)</b>
<b>Gross Profit</b>	<b>487,022</b>	<b>388,573</b>	<b>98,449</b>	<b>377,143</b>	<b>2,683,871</b>	<b>2,570,024</b>	<b>113,847</b>	<b>2,521,525</b>	<b>162,346</b>
<b>Expenses</b>									
Salary and Wages	164,456	151,903	(12,554)	149,733	646,701	693,430	46,729	656,032	9,330
Employee Benefits	19,339	18,530	(810)	18,085	79,739	82,788	3,049	79,145	(594)
Memberships, Training and Travel	1,609	275	(1,334)	666	3,801	13,872	10,071	6,274	2,473
Supplies	4,489	2,732	(1,757)	3,077	27,505	20,574	(6,931)	21,548	(5,957)
Fuel and Oil	169	120	(49)	96	948	840	(108)	772	(176)
Equipment and Tools	0	250	250	3,225	7,831	9,755	1,924	17,130	9,299
Lease, Rents and Licenses	20,373	20,169	(204)	20,050	140,617	141,183	566	146,940	6,324
Maintenance and Repairs	1,972	3,698	1,726	4,531	13,775	12,941	(834)	13,597	(177)
Maintenance and Service Agreements	8,296	7,220	(1,076)	7,069	58,897	49,361	(9,536)	49,541	(9,356)
Outside Contracts	3,902	7,354	3,452	8,511	22,026	22,669	643	25,210	3,184
Professional Services	0	0	0	0	0	1,300	1,300	0	0
Insurance	618	657	39	637	3,894	4,599	705	4,441	547
Utilities	12,780	11,795	(985)	12,893	76,327	69,126	(7,201)	73,611	(2,716)
Taxes and Permits	23	277	254	195	6,360	5,687	(673)	6,329	(31)
Postage	0	0	0	30	159	81	(78)	110	(49)
Credit Card Fees & Interest Expense	15,828	11,822	(4,006)	11,401	84,288	69,017	(15,271)	66,409	(17,879)
Advertising Expense	0	3,092	3,092	0	163	17,425	17,262	0	(163)
Uniforms	0	0	0	1,108	0	2,288	2,288	1,774	1,774
Donations	0	0	0	0	9	0	(9)	0	(9)
Other	(590)	452	1,042	(30)	579	2,460	1,881	216	(363)
<b>Total Operating Expenses</b>	<b>253,265</b>	<b>240,346</b>	<b>(12,919)</b>	<b>241,277</b>	<b>1,173,621</b>	<b>1,219,396</b>	<b>45,775</b>	<b>1,169,080</b>	<b>(4,541)</b>
<b>EBITDA</b>	<b>233,757</b>	<b>148,227</b>	<b>85,530</b>	<b>135,866</b>	<b>1,510,250</b>	<b>1,350,628</b>	<b>159,622</b>	<b>1,352,445</b>	<b>157,805</b>
<b>Pre Depreciation Gross</b>	<b>233,757</b>	<b>148,227</b>	<b>85,530</b>	<b>135,866</b>	<b>1,510,250</b>	<b>1,350,628</b>	<b>159,622</b>	<b>1,352,445</b>	<b>157,805</b>
Depreciation	4,037	4,314	277	4,014	28,057	28,332	275	28,028	(29)

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

	MTD			Prior Year Actual	Actual	YTD		Prior Year Actual	Year to Year Actual Compared
	Actual	MTD July 2021 Budget	VAR			YTD July 2021 Budget	VAR		
Net Income / Cost of Operations	<u>229,720</u>	<u>143,913</u>	<u>85,807</u>	<u>131,852</u>	<u>1,482,193</u>	<u>1,322,296</u>	<u>159,898</u>	<u>1,324,417</u>	<u>157,776</u>

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

	MTD				YTD				
	MTD July 2021		VAR	Prior Year Actual	YTD July 2021			Prior Year Actual	Year to Year Actual Compared
Actual	Budget	Actual			Budget	VAR	Actual		
<b>Income</b>									
Food and Beverage	11,000	8,062	2,938	7,733	24,735	21,236	3,499	20,889	3,846
Other Recreation	10,954	10,320	634	9,630	39,612	31,842	7,770	27,721	11,891
RV	47,799	38,118	9,681	32,180	288,819	206,554	82,265	179,585	109,234
Facility Use Fees	48,288	34,557	13,731	35,236	173,034	126,061	46,973	171,880	1,154
Boat	50,837	45,303	5,534	46,676	186,461	168,457	18,004	168,271	18,190
Other	1,149	830	319	1,530	6,311	5,727	584	5,900	410
<b>Total Income</b>	<b>170,027</b>	<b>137,190</b>	<b>32,837</b>	<b>132,985</b>	<b>718,973</b>	<b>559,877</b>	<b>159,096</b>	<b>574,247</b>	<b>144,726</b>
Food and Beverage	3,480	3,881	401	3,749	9,581	11,532	1,951	10,422	840
Recreation	11,257	8,077	(3,180)	8,096	31,499	27,805	(3,694)	21,024	(10,475)
<b>Total Cost of Goods</b>	<b>14,737</b>	<b>11,958</b>	<b>(2,779)</b>	<b>11,845</b>	<b>41,081</b>	<b>39,337</b>	<b>(1,744)</b>	<b>31,446</b>	<b>(9,635)</b>
<b>Gross Profit</b>	<b>155,290</b>	<b>125,232</b>	<b>30,058</b>	<b>121,140</b>	<b>677,892</b>	<b>520,540</b>	<b>157,352</b>	<b>542,801</b>	<b>135,091</b>
<b>Expenses</b>									
Salary and Wages	138,394	123,426	(14,968)	110,838	487,514	474,818	(12,696)	426,226	(61,288)
Employee Benefits	15,642	13,099	(2,543)	12,274	59,419	52,318	(7,102)	50,927	(8,492)
Memberships, Training and Travel	247	1,062	815	741	3,359	12,316	8,957	7,671	4,311
Supplies	15,193	9,694	(5,499)	7,570	45,750	51,430	5,680	39,346	(6,404)
Fuel and Oil	241	265	24	230	1,845	1,300	(545)	1,014	(831)
Equipment and Tools	1,803	20	(1,783)	695	11,014	35,858	24,844	43,334	32,321
Lease, Rents and Licenses	189	110	(79)	172	878	774	(104)	1,449	571
Maintenance and Repairs	4,304	6,955	2,651	5,075	60,601	119,203	58,602	56,431	(4,170)
Maintenance and Service Agreements	8,539	7,666	(873)	7,176	47,885	45,915	(1,970)	39,006	(8,879)
Outside Contracts	6,415	8,038	1,623	5,976	27,530	25,325	(2,205)	17,460	(10,071)
Insurance	530	428	(102)	498	2,692	2,996	304	3,023	331
Utilities	27,364	27,102	(262)	25,991	151,091	155,638	4,547	143,105	(7,986)
Taxes and Permits	149	173	24	44	3,170	4,340	1,170	3,836	667
Postage	0	0	0	0	0	0	0	46	46
Credit Card Fees & Interest Expense	4,801	4,774	(27)	(1,492)	21,439	17,167	(4,272)	15,910	(5,529)
Advertising Expense	9,120	0	(9,120)	0	9,120	0	(9,120)	0	(9,120)
Uniforms	22	100	78	0	1,179	2,125	947	856	(322)
Other	1,856	1,835	(21)	750	4,119	6,245	2,126	3,139	(980)
<b>Total Operating Expenses</b>	<b>234,809</b>	<b>204,747</b>	<b>(30,062)</b>	<b>176,539</b>	<b>938,605</b>	<b>1,007,768</b>	<b>69,162</b>	<b>852,779</b>	<b>(85,827)</b>
<b>EBITDA</b>	<b>(79,519)</b>	<b>(79,515)</b>	<b>(4)</b>	<b>(55,399)</b>	<b>(260,713)</b>	<b>(487,228)</b>	<b>226,514</b>	<b>(309,978)</b>	<b>49,264</b>
<b>Pre Depreciation Gross</b>	<b>(79,519)</b>	<b>(79,515)</b>	<b>(4)</b>	<b>(55,399)</b>	<b>(260,713)</b>	<b>(487,228)</b>	<b>226,514</b>	<b>(309,978)</b>	<b>49,264</b>
Depreciation	28,826	29,919	1,093	30,295	200,557	203,785	3,228	212,480	11,923

Bella Vista POA  
 Rec Division - Joan Glubczynski-All  
 For the Seven Months Ending July 31, 2021

	MTD			Prior Year Actual	Actual	YTD		Prior Year Actual	Year to Year Actual Compared
	Actual	MTD July 2021 Budget	VAR			YTD July 2021 Budget	VAR		
Net Income / Cost of Operations	<u>(108,345)</u>	<u>(109,434)</u>	<u>1,089</u>	<u>(85,693)</u>	<u>(461,270)</u>	<u>(691,013)</u>	<u>229,742</u>	<u>(522,458)</u>	<u>61,188</u>



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

	MTD				YTD				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Year to Year Actual Compared
<b>Income</b>									
City of Bella Vista	0	0	0	0	0	0	0	383	(383)
Gain / Loss Disposal Surplus Assets	30,000	0	30,000	0	30,000	0	30,000	0	30,000
Cell Tower Rents	3,329	3,260	69	3,264	48,590	48,230	360	48,137	453
Other	0	0	0	0	740	0	740	56	683
<b>Total Income</b>	<b>33,329</b>	<b>3,260</b>	<b>30,069</b>	<b>3,264</b>	<b>79,330</b>	<b>48,230</b>	<b>31,100</b>	<b>48,577</b>	<b>30,753</b>
<b>Gross Profit</b>	<b>33,329</b>	<b>3,260</b>	<b>30,069</b>	<b>3,264</b>	<b>79,330</b>	<b>48,230</b>	<b>31,100</b>	<b>48,577</b>	<b>30,753</b>
<b>Expenses</b>									
Salary and Wages	148,498	157,266	8,768	146,356	725,271	775,784	50,513	761,826	36,556
Employee Benefits	17,305	19,422	2,116	17,600	90,081	99,815	9,735	94,255	4,174
Memberships, Training and Travel	0	0	0	89	271	1,075	804	188	(83)
Supplies	1,053	1,830	777	533	6,545	10,475	3,930	5,577	(968)
Fuel and Oil	5,854	6,160	306	5,010	35,865	34,600	(1,265)	28,277	(7,588)
Equipment and Tools	50	175	125	120	3,825	2,970	(855)	6,600	2,775
Lease, Rents and Licenses	56	20	(36)	18	246	140	(106)	135	(111)
Maintenance and Repairs	4,808	9,795	4,987	5,458	62,680	70,235	7,555	51,318	(11,362)
Maintenance and Service Agreements	1,690	751	(939)	655	6,016	5,763	(253)	3,544	(2,471)
Outside Contracts	110	7,825	7,715	3,299	1,318	15,075	13,757	4,580	3,262
Insurance	860	844	(16)	792	6,713	5,908	(805)	7,766	1,052
Utilities	3,378	4,103	725	3,036	25,313	25,470	157	22,620	(2,693)
Taxes and Permits	743	474	(269)	2,276	2,408	3,768	1,360	5,154	2,746
Advertising Expense	0	0	0	0	(2,304)	0	2,304	0	2,304
Uniforms	264	0	(264)	(577)	3,811	5,250	1,439	3,376	(435)
Other	810	0	(810)	36	1,315	350	(965)	409	(906)
<b>Total Operating Expenses</b>	<b>185,479</b>	<b>208,665</b>	<b>23,186</b>	<b>184,701</b>	<b>969,376</b>	<b>1,056,678</b>	<b>87,302</b>	<b>995,624</b>	<b>26,248</b>
<b>EBITDA</b>	<b>(152,149)</b>	<b>(205,405)</b>	<b>53,256</b>	<b>(181,437)</b>	<b>(890,046)</b>	<b>(1,008,448)</b>	<b>118,402</b>	<b>(947,047)</b>	<b>57,001</b>
Allocations - MAC	(37,863)	(37,863)	0	(37,885)	(265,040)	(265,040)	0	(259,099)	5,941
<b>Total Allocations</b>	<b>(37,863)</b>	<b>(37,863)</b>	<b>0</b>	<b>(37,885)</b>	<b>(265,040)</b>	<b>(265,040)</b>	<b>0</b>	<b>(259,099)</b>	<b>5,941</b>
<b>Pre Depreciation Gross</b>	<b>(114,286)</b>	<b>(167,542)</b>	<b>53,256</b>	<b>(143,552)</b>	<b>(625,006)</b>	<b>(743,408)</b>	<b>118,402</b>	<b>(687,948)</b>	<b>62,943</b>
Depreciation	5,956	6,226	270	9,722	48,229	45,272	(2,957)	72,709	24,480
<b>Net Income / Cost of Operations</b>	<b>(120,242)</b>	<b>(173,768)</b>	<b>53,526</b>	<b>(153,274)</b>	<b>(673,235)</b>	<b>(788,680)</b>	<b>115,445</b>	<b>(760,657)</b>	<b>87,423</b>

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

	MTD			Prior Year	YTD			Prior Year	Year to Year
	Actual	Budget	VAR		Actual	Budget	VAR		
<b>Income</b>									
City of Bella Vista	2,968	0	2,968	0	8,836	6,400	2,436	5,806	3,029
Food and Beverage	136	150	(14)	150	830	630	200	569	261
Other Recreation	622	605	17	295	5,275	2,900	2,375	1,489	3,786
RV	183	1,100	(917)	1,151	103,475	124,000	(20,525)	102,697	778
Facility Use Fees	7,083	5,750	1,333	6,622	53,527	43,255	10,272	36,346	17,181
Boat	10,035	10,300	(265)	9,550	240,955	256,925	(15,970)	243,082	(2,127)
Donations Received	0	20	(20)	0	0	40	(40)	21	(21)
Other	0	0	0	(24)	248	0	248	(223)	470
<b>Total Income</b>	<b>21,026</b>	<b>17,925</b>	<b>3,101</b>	<b>17,743</b>	<b>413,145</b>	<b>434,150</b>	<b>(21,005)</b>	<b>389,788</b>	<b>23,357</b>
Food and Beverage	90	0	(90)	(430)	639	700	61	(372)	(1,011)
Recreation	2,536	1,655	(881)	3,518	20,850	14,705	(6,145)	11,985	(8,865)
<b>Total Cost of Goods</b>	<b>2,626</b>	<b>1,655</b>	<b>(971)</b>	<b>3,088</b>	<b>21,489</b>	<b>15,405</b>	<b>(6,084)</b>	<b>11,613</b>	<b>(9,876)</b>
<b>Gross Profit</b>	<b>18,400</b>	<b>16,270</b>	<b>2,130</b>	<b>14,655</b>	<b>391,656</b>	<b>418,745</b>	<b>(27,089)</b>	<b>378,175</b>	<b>13,481</b>
<b>Expenses</b>									
Salary and Wages	54,755	55,124	369	49,008	243,734	256,706	12,971	236,741	(6,994)
Employee Benefits	6,350	6,801	452	5,616	30,156	31,880	1,724	28,339	(1,817)
Memberships, Training and Travel	373	0	(373)	0	748	665	(83)	332	(415)
Supplies	7,814	2,275	(5,539)	11,590	24,328	30,855	6,527	40,078	15,750
Fuel and Oil	2,652	2,675	23	1,726	12,456	12,980	524	9,961	(2,495)
Equipment and Tools	163	100	(63)	8,100	3,538	2,400	(1,138)	10,221	6,683
Lease, Rents and Licenses	56	25	(31)	18	164	175	11	135	(30)
Maintenance and Repairs	10,174	2,515	(7,659)	6,053	36,464	34,290	(2,174)	30,653	(5,810)
Maintenance and Service Agreements	3,626	2,770	(856)	2,962	23,600	17,380	(6,220)	13,040	(10,559)
Outside Contracts	1,446	2,180	734	1,396	13,595	15,260	1,665	11,329	(2,266)
Insurance	232	170	(62)	184	1,448	1,190	(258)	1,847	399
Utilities	2,970	3,255	285	3,258	29,215	27,460	(1,755)	25,647	(3,569)
Taxes and Permits	362	351	(11)	683	1,949	1,457	(492)	2,191	242
Postage	0	20	20	0	13	140	127	0	(13)
Credit Card Fees & Interest Expense	626	645	19	6,822	14,366	12,330	(2,036)	12,640	(1,726)
Uniforms	0	0	0	1,252	3,153	2,650	(503)	2,964	(188)
Other	(629)	0	629	0	(650)	0	650	30	680
<b>Total Operating Expenses</b>	<b>90,969</b>	<b>78,906</b>	<b>(12,063)</b>	<b>98,669</b>	<b>438,276</b>	<b>447,817</b>	<b>9,541</b>	<b>426,148</b>	<b>(12,128)</b>
<b>EBITDA</b>	<b>(72,569)</b>	<b>(62,636)</b>	<b>(9,933)</b>	<b>(84,014)</b>	<b>(46,620)</b>	<b>(29,072)</b>	<b>(17,548)</b>	<b>(47,973)</b>	<b>1,353</b>
<b>Pre Depreciation Gross</b>	<b>(72,569)</b>	<b>(62,636)</b>	<b>(9,933)</b>	<b>(84,014)</b>	<b>(46,620)</b>	<b>(29,072)</b>	<b>(17,548)</b>	<b>(47,973)</b>	<b>1,353</b>

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

	MTD			Prior Year Actual	YTD			Year to Year Actual Compared	
	MTD July 2021 Actual	Budget	VAR		YTD July 2021 Budget	VAR	Prior Year Actual		
Depreciation	7,596	8,333	737	8,387	56,022	56,757	735	58,481	2,459
<b>Net Income / Cost of Operations</b>	<b><u>(80,165)</u></b>	<b><u>(70,969)</u></b>	<b><u>(9,196)</u></b>	<b><u>(92,401)</u></b>	<b><u>(102,642)</u></b>	<b><u>(85,829)</u></b>	<b><u>(16,813)</u></b>	<b><u>(106,454)</u></b>	<b><u>3,812</u></b>

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

	MTD				YTD				
	MTD July 2021			Prior Year	YTD July 2021			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
<b>Income</b>									
Assessments	908,999	882,295	26,704	833,576	6,263,069	6,160,189	102,880	5,710,578	552,491
Facility Use Fees	37,966	31,257	6,709	31,257	279,408	272,201	7,207	272,201	7,207
Investment Income	334	0	334	50	3,288	0	3,288	315	2,973
Lot Sales	61,534	18,500	43,034	13,627	261,609	128,500	133,109	166,545	95,064
Transfer Fees	69,500	71,049	(1,549)	72,150	675,064	375,474	299,590	374,550	300,514
Past Due Collections	24,050	20,298	3,752	14,093	242,615	140,875	101,740	114,809	127,807
Advertising Income	10,319	7,800	2,519	7,373	94,219	76,100	18,119	93,889	329
Rebates	0	0	0	80,011	0	0	0	80,011	(80,011)
POA Lot Inventory Valuation	435	3,500	(3,065)	798	6,815	14,500	(7,685)	7,513	(698)
Water Rent Income	5,980	5,980	0	5,806	41,860	41,860	0	40,642	1,218
Legal Fees	6,389	1,000	5,389	390	20,301	7,000	13,301	10,429	9,872
NSF Fees	650	475	175	475	2,825	3,425	(600)	3,350	(525)
Other	2,000,133	0	2,000,133	816	2,009,460	0	2,009,460	(120,910)	2,130,370
<b>Total Income</b>	<b>3,126,288</b>	<b>1,042,154</b>	<b>2,084,134</b>	<b>1,060,422</b>	<b>9,900,533</b>	<b>7,220,124</b>	<b>2,680,409</b>	<b>6,753,922</b>	<b>3,146,611</b>
<b>Gross Profit</b>	<b>3,126,288</b>	<b>1,042,154</b>	<b>2,084,134</b>	<b>1,060,422</b>	<b>9,900,533</b>	<b>7,220,124</b>	<b>2,680,409</b>	<b>6,753,922</b>	<b>3,146,611</b>
<b>Expenses</b>									
Salary and Wages	350,418	280,107	(70,311)	264,097	1,621,096	1,457,729	(163,367)	1,433,845	(187,251)
Employee Benefits	117,743	117,905	162	93,729	717,922	757,633	39,710	663,454	(54,468)
Memberships, Training and Travel	8,220	5,194	(3,026)	4,483	47,263	50,778	3,515	40,430	(6,834)
Supplies	8,751	6,245	(2,506)	2,753	46,703	45,760	(943)	36,913	(9,790)
Fuel and Oil	240	175	(65)	205	1,377	1,225	(152)	960	(417)
Equipment and Tools	654	1,420	766	6,781	33,443	9,740	(23,703)	29,029	(4,414)
Lease, Rents and Licenses	5,585	4,830	(755)	7,274	30,210	34,010	3,800	34,177	3,966
Maintenance and Repairs	8,427	502	(7,925)	495	13,071	3,224	(9,847)	3,389	(9,682)
Maintenance and Service Agreements	7,763	15,552	7,789	7,918	114,662	141,736	27,074	101,792	(12,870)
Outside Contracts	24,949	18,160	(6,789)	12,978	185,628	177,300	(8,328)	136,588	(49,040)
Professional Services	27,876	36,875	8,999	59,613	287,818	291,800	3,982	340,328	52,509
Insurance	44,889	45,371	482	39,911	309,497	317,597	8,100	276,545	(32,951)
Utilities	7,784	7,931	147	8,824	62,197	56,860	(5,337)	62,115	(82)
Taxes and Permits	26,620	30,338	3,718	30,170	209,481	206,758	(2,723)	205,927	(3,554)
Postage	4,246	8,235	3,989	1,591	51,884	68,074	16,190	59,233	7,349
Credit Card Fees & Interest Expense	4,687	3,766	(921)	3,436	28,399	23,957	(4,442)	18,802	(9,597)
Membership Elections	0	3,300	3,300	0	41,098	23,100	(17,998)	40,869	(229)
Advertising Expense	9,573	12,742	3,169	182	52,393	83,544	31,151	74,905	22,512
Bad Debts	50,961	13,000	(37,961)	11,384	40,896	91,000	50,104	77,825	36,929
Uniforms	(12)	0	12	913	958	1,300	342	2,119	1,161
Donations	0	50	50	0	25	350	325	0	(25)
Discounts Earned	(8,782)	(7,000)	1,782	(9,324)	(56,740)	(42,000)	14,740	(37,161)	19,579

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

	MTD				YTD				Year to Year Actual Compared
	MTD July 2021			Prior Year	YTD July 2021			Prior Year	
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	
Inter Company Interest Exp	523	3,762	3,239	2,863	3,810	26,522	22,712	29,826	26,016
Other	5,388	4,990	(398)	378	30,160	35,313	5,153	33,406	3,246
<b>Total Operating Expenses</b>	<b>706,502</b>	<b>613,450</b>	<b>(93,052)</b>	<b>550,653</b>	<b>3,873,252</b>	<b>3,863,309</b>	<b>(9,943)</b>	<b>3,665,316</b>	<b>(207,936)</b>
<b>EBITDA</b>	<b>2,419,786</b>	<b>428,704</b>	<b>1,991,083</b>	<b>509,769</b>	<b>6,027,281</b>	<b>3,356,815</b>	<b>2,670,466</b>	<b>3,088,606</b>	<b>2,938,675</b>
Allocations - F & A	(67,910)	(67,910)	0	(67,571)	(475,372)	(475,372)	0	(466,611)	8,761
<b>Total Allocations</b>	<b>(67,910)</b>	<b>(67,910)</b>	<b>0</b>	<b>(67,571)</b>	<b>(475,372)</b>	<b>(475,372)</b>	<b>0</b>	<b>(466,611)</b>	<b>8,761</b>
<b>Pre Depreciation Gross</b>	<b>2,487,696</b>	<b>496,614</b>	<b>1,991,083</b>	<b>577,340</b>	<b>6,502,653</b>	<b>3,832,187</b>	<b>2,670,466</b>	<b>3,555,217</b>	<b>2,947,436</b>
Depreciation	2,973	3,007	34	9,559	19,958	21,481	1,523	68,933	48,975
<b>Net Income / Cost of Operations</b>	<b>2,484,724</b>	<b>493,607</b>	<b>1,991,117</b>	<b>567,781</b>	<b>6,482,695</b>	<b>3,810,706</b>	<b>2,671,989</b>	<b>3,486,283</b>	<b>2,996,411</b>

**RECAP DIVISIONAL INCOME STATEMENTS**  
**POA w/o Water-All**  
**For the Seven Months Ending July 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	4,211,783	1,807,894	2,403,889	1,780,974	15,590,894	12,058,915	3,531,979	11,287,447	4,303,447
Cost of Sales	155,023	121,200	(33,823)	128,985	852,932	626,720	(226,212)	558,444	(294,488)
Payroll	1,277,794	1,140,812	(136,982)	1,079,481	5,456,623	5,395,856	(60,767)	5,144,449	(312,174)
Expenses	959,910	848,654	(111,256)	813,225	5,530,869	5,641,300	110,431	5,264,006	(266,863)
EBITDA	1,819,056	(302,772)	2,121,828	(240,717)	3,750,470	395,039	3,355,431	320,549	3,429,921
Allocations	(108,859)	(108,859)	0	(108,563)	(762,011)	(762,011)	0	(746,725)	15,286
Depreciation	144,955	149,023	4,068	159,231	1,027,452	1,030,209	2,757	1,131,584	104,132
Net Income	<u>1,782,960</u>	<u>(342,936)</u>	<u>2,125,896</u>	<u>(291,385)</u>	<u>3,485,029</u>	<u>126,841</u>	<u>3,358,188</u>	<u>(64,310)</u>	<u>3,549,339</u>

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Food and Beverage Division - Tommy Lee-All**  
**For the Seven Months Ending July 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	314,334	173,435	140,899	137,630	1,509,759	1,021,296	488,463	793,504	716,255
Cost of Sales	78,904	63,230	(15,674)	63,266	512,078	373,764	(138,314)	316,580	(195,498)
Payroll	169,552	115,418	(54,134)	118,770	681,108	596,328	(84,780)	568,450	(112,658)
Expenses	56,057	36,097	(19,960)	47,145	314,763	235,471	(79,292)	237,879	(76,884)
EBITDA	9,821	(41,310)	51,131	(91,551)	1,809	(184,267)	186,076	(329,405)	331,214
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	512	402	(110)	403	2,925	2,814	(111)	2,823	(102)
Net Income	<u>9,309</u>	<u>(41,712)</u>	<u>51,021</u>	<u>(91,954)</u>	<u>(1,116)</u>	<u>(187,081)</u>	<u>185,965</u>	<u>(332,228)</u>	<u>331,112</u>

**RECAP DIVISIONAL INCOME STATEMENTS**

**Clubhouses-All**

**For the Seven Months Ending July 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	7,000	7,000	0	7,000	0
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	0	0	0	0	0	0	0	98	98
Expenses	29,392	32,806	3,414	15,095	221,913	216,068	(5,845)	168,843	(53,070)
EBITDA	(28,392)	(31,806)	3,414	(14,095)	(214,913)	(209,068)	(5,845)	(161,941)	(52,972)
Allocations	(3,085)	(3,085)	0	(3,107)	(21,598)	(21,598)	0	(21,015)	583
Depreciation	48,870	49,412	542	49,045	344,020	342,980	(1,040)	342,236	(1,784)
Net Income	<u>(74,177)</u>	<u>(78,133)</u>	<u>3,956</u>	<u>(60,033)</u>	<u>(537,335)</u>	<u>(530,450)</u>	<u>(6,885)</u>	<u>(483,162)</u>	<u>(54,173)</u>



**RECAP DIVISIONAL INCOME STATEMENTS**  
**Golf Maintenance - Keith Ihms-All**  
**For the Seven Months Ending July 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	251,721	257,568	5,847	240,678	1,051,199	1,141,061	89,862	1,061,231	10,032
Expenses	259,958	201,463	(58,495)	219,178	1,325,379	1,253,260	(72,119)	1,263,006	(62,373)
EBITDA	(511,679)	(459,031)	(52,648)	(459,856)	(2,376,578)	(2,394,321)	17,743	(2,324,159)	(52,419)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	46,186	47,410	1,224	47,806	327,684	328,788	1,104	345,894	18,210
Net Income	<u>(557,865)</u>	<u>(506,441)</u>	<u>(51,424)</u>	<u>(507,662)</u>	<u>(2,704,262)</u>	<u>(2,723,109)</u>	<u>18,847</u>	<u>(2,670,053)</u>	<u>(34,209)</u>

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Golf Operations - Darryl Muldoon-All**  
**For the Seven Months Ending July 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	545,778	432,930	112,848	427,929	2,962,155	2,768,238	193,917	2,720,331	241,824
Cost of Sales	58,756	44,357	(14,399)	50,786	278,284	198,214	(80,070)	198,806	(79,478)
Payroll	164,456	151,903	(12,553)	149,733	646,701	693,430	46,729	656,032	9,331
Expenses	88,809	88,443	(366)	91,544	526,920	525,966	(954)	513,048	(13,872)
EBITDA	233,757	148,227	85,530	135,866	1,510,250	1,350,628	159,622	1,352,445	157,805
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	4,037	4,314	277	4,014	28,057	28,332	275	28,028	(29)
Net Income	<u>229,720</u>	<u>143,913</u>	<u>85,807</u>	<u>131,852</u>	<u>1,482,193</u>	<u>1,322,296</u>	<u>159,897</u>	<u>1,324,417</u>	<u>157,776</u>

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Rec Division - Joan Glubczynski-All**  
**For the Seven Months Ending July 31, 2021**

DESCRIPTION	Month To Date			Prior Year Actual	Year To Date			Prior Year Actual	Prior Year Compared
	Actual	Budget	VAR		Actual	Budget	VAR		
Revenue	170,027	137,190	32,837	132,985	718,973	559,877	159,096	574,247	144,726
Cost of Sales	14,737	11,958	(2,779)	11,845	41,081	39,337	(1,744)	31,446	(9,635)
Payroll	138,394	123,426	(14,968)	110,838	487,514	474,818	(12,696)	426,226	(61,288)
Expenses	96,415	81,321	(15,094)	65,701	451,091	532,950	81,859	426,553	(24,538)
EBITDA	(79,519)	(79,515)	(4)	(55,399)	(260,713)	(487,228)	226,515	(309,978)	49,265
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	28,826	29,919	1,093	30,295	200,557	203,785	3,228	212,480	11,923
Net Income	<u>(108,345)</u>	<u>(109,434)</u>	<u>1,089</u>	<u>(85,694)</u>	<u>(461,270)</u>	<u>(691,013)</u>	<u>229,743</u>	<u>(522,458)</u>	<u>61,188</u>

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Maint and Const Division - Mike Taggart-All**  
**For the Seven Months Ending July 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	33,329	3,260	30,069	3,264	79,330	48,230	31,100	48,577	30,753
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	148,498	157,266	8,768	146,356	725,271	775,784	50,513	761,826	36,555
Expenses	36,981	51,399	14,418	38,345	244,105	280,894	36,789	233,798	(10,307)
EBITDA	(152,149)	(205,405)	53,256	(181,437)	(890,046)	(1,008,448)	118,402	(947,047)	57,001
Allocations	(37,863)	(37,863)	0	(37,885)	(265,040)	(265,040)	0	(259,099)	5,941
Depreciation	5,956	6,226	270	9,722	48,229	45,272	(2,957)	72,709	24,480
Net Income	<u>(120,242)</u>	<u>(173,768)</u>	<u>53,526</u>	<u>(153,274)</u>	<u>(673,235)</u>	<u>(788,680)</u>	<u>115,445</u>	<u>(760,657)</u>	<u>87,422</u>

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Lakes and Parks Division - Rick Echols-All**  
**For the Seven Months Ending July 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	21,026	17,925	3,101	17,743	413,145	434,150	(21,005)	389,788	23,357
Cost of Sales	2,626	1,655	(971)	3,088	21,489	15,405	(6,084)	11,613	(9,876)
Payroll	54,755	55,124	369	49,008	243,734	256,706	12,972	236,741	(6,993)
Expenses	36,214	23,782	(12,432)	49,661	194,542	191,111	(3,431)	189,407	(5,135)
EBITDA	(72,569)	(62,636)	(9,933)	(84,014)	(46,620)	(29,072)	(17,548)	(47,973)	1,353
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	7,596	8,333	737	8,387	56,022	56,757	735	58,481	2,459
Net Income	<u>(80,165)</u>	<u>(70,969)</u>	<u>(9,196)</u>	<u>(92,401)</u>	<u>(102,642)</u>	<u>(85,829)</u>	<u>(16,813)</u>	<u>(106,454)</u>	<u>3,812</u>

**RECAP DIVISIONAL INCOME STATEMENTS**

**Central Administration-All**

**For the Seven Months Ending July 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	5,000	0	5,000	0	5,000
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	96,068	46,069	(49,999)	28,507	356,877	267,550	(89,327)	218,062	(138,815)
Expenses	46,339	22,942	(23,397)	15,967	249,140	184,791	(64,349)	219,194	(29,946)
EBITDA	(142,407)	(69,011)	(73,396)	(44,474)	(601,017)	(452,341)	(148,676)	(437,256)	(163,761)
Allocations	(17,762)	(17,762)	0	(17,628)	(124,331)	(124,331)	0	(122,264)	2,067
Depreciation	0	0	0	158	0	0	0	2,118	2,118
Net Income	<u>(124,645)</u>	<u>(51,249)</u>	<u>(73,396)</u>	<u>(27,004)</u>	<u>(476,686)</u>	<u>(328,010)</u>	<u>(148,676)</u>	<u>(317,110)</u>	<u>(159,576)</u>

**RECAP DIVISIONAL INCOME STATEMENTS**

**Accounting - Stacie Higgins-All**

**For the Seven Months Ending July 31, 2021**

DESCRIPTION	Month To Date			Prior Year Actual	Year To Date			Prior Year Actual	Prior Year Compared
	Actual	Budget	VAR		Actual	Budget	VAR		
Revenue	9,952	2,965	6,987	10,157	130,874	19,544	111,330	67,234	63,640
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	68,615	66,451	(2,164)	62,328	313,337	326,867	13,530	323,987	10,650
Expenses	15,625	15,516	(109)	12,933	79,769	94,144	14,375	74,765	(5,004)
EBITDA	(74,287)	(79,002)	4,715	(65,104)	(262,232)	(401,467)	139,235	(331,518)	69,286
Allocations	(14,558)	(14,558)	0	(14,465)	(101,907)	(101,907)	0	(100,131)	1,776
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>(59,729)</u>	<u>(64,444)</u>	<u>4,715</u>	<u>(50,639)</u>	<u>(160,325)</u>	<u>(299,560)</u>	<u>139,235</u>	<u>(231,387)</u>	<u>71,062</u>

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Member Services - Carmen Dissing-All**  
**For the Seven Months Ending July 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	118	0	118	(3)	(442)	0	(442)	(81)	(361)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	35,532	33,973	(1,559)	32,664	173,218	175,486	2,268	170,564	(2,654)
Expenses	15,402	18,986	3,584	11,337	112,008	129,544	17,536	105,528	(6,480)
EBITDA	(50,816)	(52,959)	2,143	(44,004)	(285,668)	(305,030)	19,362	(276,173)	(9,495)
Allocations	(2,702)	(2,702)	0	(2,678)	(18,915)	(18,915)	0	(18,620)	295
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>(48,114)</u>	<u>(50,257)</u>	<u>2,143</u>	<u>(41,326)</u>	<u>(266,753)</u>	<u>(286,115)</u>	<u>19,362</u>	<u>(257,553)</u>	<u>(9,200)</u>



**RECAP DIVISIONAL INCOME STATEMENTS**  
**Information Technology - Jack Brooks-All**  
**For the Seven Months Ending July 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	36,758	36,759	1	35,688	188,984	182,366	(6,618)	190,335	1,351
Expenses	13,965	21,427	7,462	19,464	171,131	185,286	14,155	162,102	(9,029)
EBITDA	(50,723)	(58,186)	7,463	(55,152)	(360,115)	(367,652)	7,537	(352,437)	(7,678)
Allocations	(12,542)	(12,542)	0	(12,430)	(87,795)	(87,795)	0	(86,424)	1,371
Depreciation	2,741	2,775	34	9,169	18,335	19,857	1,522	65,188	46,853
Net Income	<u>(40,922)</u>	<u>(48,419)</u>	<u>7,497</u>	<u>(51,891)</u>	<u>(290,655)</u>	<u>(299,714)</u>	<u>9,059</u>	<u>(331,201)</u>	<u>40,546</u>

**RECAP DIVISIONAL INCOME STATEMENTS**  
**General Income & Expense-All**  
**For the Seven Months Ending July 31, 2021**

DESCRIPTION	Month To Date			Prior Year Actual	Year To Date			Prior Year Actual	Prior Year Compared
	Actual	Budget	VAR		Actual	Budget	VAR		
Revenue	3,023,445	996,889	2,026,556	1,024,144	9,271,926	6,893,980	2,377,946	6,362,418	2,909,508
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	26,197	17,771	(8,426)	30,184	165,957	111,542	(54,415)	128,504	(37,453)
Expenses	205,187	198,643	(6,544)	188,672	1,246,152	1,396,813	150,661	1,292,133	45,981
EBITDA	2,792,060	780,475	2,011,585	805,288	7,859,817	5,385,625	2,474,192	4,941,781	2,918,036
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>2,792,060</u>	<u>780,475</u>	<u>2,011,585</u>	<u>805,288</u>	<u>7,859,817</u>	<u>5,385,625</u>	<u>2,474,192</u>	<u>4,941,781</u>	<u>2,918,036</u>

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Human Resources Departments - Doug McCash-All**  
**For the Seven Months Ending July 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	18,719	13,934	(4,785)	13,138	78,534	69,208	(9,326)	71,195	(7,339)
Expenses	24,922	12,553	(12,369)	14,893	107,912	100,744	(7,168)	100,622	(7,290)
EBITDA	(43,641)	(26,487)	(17,154)	(28,031)	(186,446)	(169,952)	(16,494)	(171,817)	(14,629)
Allocations	(11,202)	(11,202)	0	(11,271)	(78,413)	(78,413)	0	(76,343)	2,070
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>(32,439)</u>	<u>(15,285)</u>	<u>(17,154)</u>	<u>(16,760)</u>	<u>(108,033)</u>	<u>(91,539)</u>	<u>(16,494)</u>	<u>(95,474)</u>	<u>(12,559)</u>

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Communications and Marketing - Kim Carlson-All**  
**For the Seven Months Ending July 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	10,319	7,800	2,519	7,373	94,219	76,100	18,119	93,889	330
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	37,581	35,898	(1,683)	34,619	186,447	178,870	(7,577)	185,760	(687)
Expenses	19,763	24,257	4,494	12,867	166,584	210,592	44,008	186,866	20,282
EBITDA	(47,026)	(52,355)	5,329	(40,113)	(258,813)	(313,362)	54,549	(278,737)	19,924
Allocations	(4,612)	(4,612)	0	(4,589)	(32,281)	(32,281)	0	(31,683)	598
Depreciation	232	232	0	233	1,623	1,624	1	1,628	5
Net Income	<u>(42,646)</u>	<u>(47,975)</u>	<u>5,329</u>	<u>(35,757)</u>	<u>(228,155)</u>	<u>(282,705)</u>	<u>54,550</u>	<u>(248,682)</u>	<u>20,527</u>

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Legal Departments - Doug McCash-All**  
**For the Seven Months Ending July 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	82,455	34,500	47,955	18,751	398,957	230,500	168,457	230,462	168,495
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	30,948	29,253	(1,695)	26,969	157,742	145,841	(11,901)	145,438	(12,304)
Expenses	14,881	19,019	4,138	10,424	119,460	103,665	(15,795)	90,260	(29,200)
EBITDA	36,626	(13,772)	50,398	(18,642)	121,755	(19,006)	140,761	(5,236)	126,991
Allocations	(4,533)	(4,533)	0	(4,510)	(31,730)	(31,730)	0	(31,146)	584
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>41,159</u>	<u>(9,239)</u>	<u>50,398</u>	<u>(14,132)</u>	<u>153,485</u>	<u>12,724</u>	<u>140,761</u>	<u>25,910</u>	<u>127,575</u>

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Water Utility Consolidated-All**  
**For the Seven Months Ending July 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	928,244	935,921	(7,677)	959,615	5,675,339	5,603,873	71,466	5,858,727	(183,388)
Cost of Sales	241,484	242,254	770	248,380	1,408,282	1,395,342	(12,940)	1,426,844	18,562
Payroll	133,339	135,667	2,328	118,565	640,322	664,022	23,700	607,801	(32,521)
Expenses	180,825	183,679	2,854	180,484	1,321,715	1,331,305	9,590	1,338,360	16,645
EBITDA	372,596	374,321	(1,725)	412,187	2,305,020	2,213,204	91,816	2,485,721	(180,701)
Allocations	108,859	108,859	0	108,563	762,011	762,011	0	746,725	(15,286)
Depreciation	109,308	113,166	3,858	109,452	761,466	765,811	4,345	764,113	2,647
Net Income	<u>154,429</u>	<u>152,296</u>	<u>2,133</u>	<u>194,172</u>	<u>781,543</u>	<u>685,382</u>	<u>96,161</u>	<u>974,883</u>	<u>(193,340)</u>

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

	YTD			Variance	
	Actual	Budget	Prior YR	Budget	Prior YR
<b>Income</b>					
Assessments	6,263,069	6,160,189	5,710,578	102,880	552,491
City of Bella Vista	8,836	6,400	6,189	2,436	2,646
Food and Beverage	1,606,040	1,092,732	870,518	513,308	735,522
Golf	2,564,602	2,489,841	2,443,415	74,761	121,187
Pro Shop	384,131	265,781	264,021	118,350	120,110
Other Recreation	44,888	34,742	29,210	10,146	15,677
RV	392,294	330,554	282,282	61,740	110,012
Facility Use Fees	422,541	391,947	417,141	30,594	5,399
Boat	427,416	425,382	411,353	2,034	16,063
Investment Income	3,288	0	315	3,288	2,973
Lot Sales	261,609	128,500	166,545	133,109	95,064
Transfer Fees	675,064	375,474	374,550	299,590	300,514
Past Due Collections	242,615	140,875	114,809	101,740	127,807
Advertising Income	94,219	76,100	93,889	18,119	329
Rebates	1,198	0	80,493	1,198	(79,295)
POA Lot Inventory Valuation	6,815	14,500	7,513	(7,685)	(698)
Gain / Loss Disposal Surplus Assets	30,000	0	0	30,000	30,000
Water Rents	41,860	41,860	40,642	0	1,218
Commissions	0	854	854	(854)	(854)
Cell Tower Rents	48,590	48,230	48,137	360	453
Legal Fee Income	20,301	7,000	10,429	13,301	9,872
Rents Leased Facilities	7,000	7,000	7,000	0	0
Donations Received	8,800	40	21	8,760	8,779
NSF Checks	2,825	3,425	3,350	(600)	(525)
Other Income	2,032,895	17,489	(95,809)	2,015,406	2,128,703
<b>Total Income</b>	<b>15,590,894</b>	<b>12,058,915</b>	<b>11,287,447</b>	<b>3,531,979</b>	<b>4,303,447</b>
Food and Beverage	522,298	385,996	326,486	(136,302)	(195,813)
Pro Shop	278,284	198,214	198,949	(80,070)	(79,336)
Recreation	52,349	42,510	33,010	(9,839)	(19,340)
<b>Total Cost of Goods</b>	<b>852,932</b>	<b>626,720</b>	<b>558,444</b>	<b>(226,212)</b>	<b>(294,488)</b>
<b>Gross Profit</b>	<b>14,737,962</b>	<b>11,432,195</b>	<b>10,729,003</b>	<b>3,305,767</b>	<b>4,008,958</b>
<b>Expenses</b>					
Salary and Wages	5,456,623	5,395,856	5,144,449	(60,768)	(312,175)
Employee Benefits	1,209,445	1,235,514	1,122,031	26,069	(87,414)
Memberships, Training and Travel	63,389	87,041	68,030	23,652	4,642
Supplies	623,709	599,034	564,576	(24,675)	(59,133)
Fuel and Oil	104,284	104,995	78,438	711	(25,846)
Equipment & Tools	81,024	66,998	114,643	(14,026)	33,619
Lease, Rents and Licenses	490,876	504,827	503,385	13,951	12,509
Maintenance and Repairs	514,414	468,288	468,011	(46,126)	(46,403)
Maintenance and Service Agreements	307,035	309,009	251,046	1,974	(55,989)
Outside Contracts	274,913	280,780	209,019	5,867	(65,894)
Professional Services	287,818	295,615	340,328	7,797	52,509
Insurance	334,617	342,230	304,058	7,613	(30,559)
Utilities	581,672	604,381	547,701	22,709	(33,971)
Taxes and Permits	244,405	233,129	236,777	(11,276)	(7,628)
Postage	52,249	68,535	59,549	16,286	7,300
Credit Card Fees & Interest Expense	194,975	156,528	138,140	(38,447)	(56,835)
Membership Elections	41,098	23,100	40,869	(17,998)	(229)
Advertising	80,302	113,344	84,488	33,042	4,185
Bad Debts	40,896	91,750	77,825	50,854	36,929
Uniforms	20,158	26,963	23,323	6,805	3,166
Donations	34	350	0	316	(34)
Discounts Earned	(56,740)	(42,000)	(37,161)	14,740	19,579
Intercompany Interest Expense	3,810	26,522	29,826	22,712	26,016
Other Expense	36,485	44,368	39,103	7,883	2,618
<b>Total Operating Expenses</b>	<b>10,987,492</b>	<b>11,037,156</b>	<b>10,408,455</b>	<b>49,665</b>	<b>(579,037)</b>
<b>EBITDA</b>	<b>3,750,470</b>	<b>395,039</b>	<b>320,549</b>	<b>3,355,431</b>	<b>3,429,921</b>
Allocations - MAC	(265,040)	(265,040)	(259,099)	0	5,941
Allocations - F & A	(496,970)	(496,970)	(487,626)	0	9,344
<b>Total Allocations</b>	<b>(762,011)</b>	<b>(762,011)</b>	<b>(746,725)</b>	<b>0</b>	<b>15,286</b>
<b>Pre Depreciation Gross</b>	<b>4,512,481</b>	<b>1,157,049</b>	<b>1,067,274</b>	<b>3,355,431</b>	<b>3,445,207</b>
Depreciation	1,027,452	1,030,209	1,131,584	2,757	104,131
<b>Net Income / Cost of Operations</b>	<b>3,485,028</b>	<b>126,840</b>	<b>(64,310)</b>	<b>3,358,188</b>	<b>3,549,338</b>
<b>Simple Cash Flow</b>					
Add: Depreciation	1,027,452	1,030,209	1,131,584	(2,757)	(104,131)
+/- Non Cash Adjustments	(6,815)	(14,500)	(7,513)	7,685	698
Subtract Capital Projects	(675,228)	(675,228)	(116,372)	0	(558,856)
Subtract: POA Water Loan	(350,000)	(163,333)	(957,045)	(186,667)	607,045
Subtract: Reserves 2020 Plan	(174,250)	(101,591)	0	(72,659)	(174,250)
<b>Simple Cash Flow</b>	<b>3,306,188</b>	<b>202,397</b>	<b>(13,656)</b>	<b>3,103,791</b>	<b>3,319,844</b>

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

	YTD			Variance	
	Actual	Budget	Prior YR	Budget	Prior YR
<b>Income</b>					
Assessments	700	700	700	0	0
Investment Income	7,888	0	15,498	7,888	(7,610)
Water	4,920,823	4,895,714	5,057,437	25,110	(136,614)
Restricted Revenue	411	175	2,894	236	(2,483)
Water Capital Buy In Fees	617,500	525,000	590,000	92,500	27,500
Water Late Fees	71,613	93,100	74,537	(21,487)	(2,924)
Gain / Loss Disposal Surplus Assets	0	0	41,124	0	(41,124)
NSF Checks	1,800	2,520	1,725	(720)	75
Intercompany Interest Income	3,810	26,521	29,826	(22,711)	(26,016)
Other Income	50,793	60,143	44,985	(9,350)	5,809
<b>Total Income</b>	<b>5,675,339</b>	<b>5,603,873</b>	<b>5,858,727</b>	<b>71,466</b>	<b>(183,388)</b>
Water	1,408,282	1,395,342	1,426,844	(12,940)	18,562
<b>Total Cost of Goods</b>	<b>1,408,282</b>	<b>1,395,342</b>	<b>1,426,844</b>	<b>(12,940)</b>	<b>18,562</b>
<b>Gross Profit</b>	<b>4,267,057</b>	<b>4,208,531</b>	<b>4,431,883</b>	<b>58,526</b>	<b>(164,826)</b>
<b>Expenses</b>					
Salary and Wages	640,322	664,022	607,801	23,700	(32,521)
Employee Benefits	250,069	268,809	159,734	18,741	(90,335)
Memberships, Training and Travel	6,503	14,891	4,406	8,388	(2,098)
Supplies	192,451	159,645	241,702	(32,806)	49,252
Fuel and Oil	31,383	27,200	24,549	(4,183)	(6,834)
Equipment & Tools	20,533	14,695	19,503	(5,838)	(1,031)
Lease, Rents and Licenses	44,398	41,769	42,579	(2,629)	(1,820)
Maintenance and Repairs	94,055	121,650	157,706	27,595	63,651
Maintenance and Service Agreements	52,971	51,677	51,380	(1,294)	(1,591)
Outside Contracts	162,872	162,344	184,121	(528)	21,249
Professional Services	9,913	10,450	5,568	538	(4,345)
Insurance	105,779	108,213	95,688	2,434	(10,090)
Utilities	64,025	61,632	62,975	(2,393)	(1,050)
Taxes and Permits	135,226	134,726	132,779	(500)	(2,447)
Postage	25,854	34,685	26,621	8,831	767
Credit Card Fees & Interest Expense	122,078	113,718	122,791	(8,360)	713
Bad Debts	(625)	1,400	1,727	2,025	2,352
Uniforms	3,582	3,800	3,959	218	378
Other Expense	648	0	571	(648)	(77)
<b>Total Operating Expenses</b>	<b>1,962,037</b>	<b>1,995,327</b>	<b>1,946,161</b>	<b>33,290</b>	<b>(15,875)</b>
<b>EBITDA</b>	<b>2,305,020</b>	<b>2,213,204</b>	<b>2,485,721</b>	<b>91,816</b>	<b>(180,701)</b>
Allocations - MAC	265,040	265,040	259,099	0	(5,941)
Allocations - F & A	496,970	496,970	487,626	0	(9,344)
<b>Total Allocations</b>	<b>762,011</b>	<b>762,011</b>	<b>746,725</b>	<b>0</b>	<b>(15,286)</b>
<b>Pre Depreciation Gross</b>	<b>1,543,010</b>	<b>1,451,193</b>	<b>1,738,996</b>	<b>91,816</b>	<b>(195,987)</b>
Depreciation	761,466	765,811	764,113	4,345	2,648
<b>Net Income / Cost of Operations</b>	<b>781,544</b>	<b>685,382</b>	<b>974,883</b>	<b>96,162</b>	<b>(193,339)</b>
<b>Simple Cash Flow</b>					
Add: Depreciation	761,466	765,811	764,113	(4,345)	(2,648)
Subtract Capital Projects	(742,234)	(742,234)	(233,560)	0	(508,674)
Add: Reserves Carry Over & Current Capital	0	0	219,977	0	(219,977)
Add: Debt Service - POA Water Loan	350,000	163,333	957,045	186,667	(607,045)
Subtract: Debt Service - Water Bond	(709,167)	(659,167)	(303,331)	(50,000)	(405,836)
<b>Simple Cash Flow</b>	<b>441,609</b>	<b>213,126</b>	<b>2,379,127</b>	<b>228,483</b>	<b>(1,937,519)</b>



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

<b>ASSETS</b>	<b>2021</b>	<b>2020</b>	<b>Change</b>
Current Assets			
Cash and Short Term Investments	7,377,481	3,777,944	3,599,537
Debt Service Sinking Fund	1,104,126	659,164	444,962
Accounts Receivable	1,456,760	1,335,456	121,304
Inventories	538,766	639,908	(101,142)
Prepaid Expenses	157,489	265,514	(108,025)
<b>Total Current Assets</b>	<b>10,634,622</b>	<b>6,677,986</b>	<b>3,956,636</b>
<b>Delinquent Assessments Receivable (Net of Allowance)</b>	<b>(99,949)</b>	<b>(110,566)</b>	<b>10,617</b>
Property, Plant & Equipment	113,368,564	111,478,518	1,890,046
Capital Projects - WIP	867,568	73,842	793,726
Less Accumulated Depreciation	(59,942,939)	(56,082,979)	(3,859,960)
<b>Net Property, Plant &amp; Equipment</b>	<b>54,293,193</b>	<b>55,469,381</b>	<b>(1,176,188)</b>
<b>TOTAL ASSETS</b>	<b>64,827,866</b>	<b>62,036,801</b>	<b>2,791,065</b>
<b>LIABILITIES</b>			
Current Liabilities			
Payables and Accruals	1,412,385	820,655	591,730
Accrued Payroll	652,743	960,494	(307,751)
Prepaid Assessments	1,392,562	1,169,061	223,501
Accrued Taxes	414,108	912,177	(498,069)
Member Functions	589,263	499,203	90,060
Advance Deposits - Food and Beverage Events	66,478	39,528	26,950
Accrued Environmental Liability	0	0	0
Water Capital Buy In Fee - Unearned	0	0	0
Short Term / Water Bond	627,724	603,246	24,478
<b>Total Current Liabilities</b>	<b>5,155,263</b>	<b>5,004,364</b>	<b>150,899</b>
Long Term Lease Liability	1,559,088	1,568,329	(9,241)
Long Term Portion - Water Bond 2009	2,316,036	3,853,679	(1,537,643)
<b>Total Long-Term Liabilities</b>	<b>3,875,124</b>	<b>5,422,008</b>	<b>(1,546,884)</b>
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	4,266,572	910,573	3,355,999
Year-To-Date Designated for Debt Service	0	0	0
<b>Members' Equity at Month End</b>	<b>55,797,479</b>	<b>51,610,429</b>	<b>4,187,050</b>
<b>TOTAL LIABILITIES &amp; MEMBERS' EQUITY</b>	<b>64,827,866</b>	<b>62,036,801</b>	<b>2,791,065</b>

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

<b>ASSETS</b>	<b>2021</b>	<b>2020</b>	<b>Change</b>
<b>Current Assets</b>			
Cash and Short Term Investments	3,714,412	56,215	3,658,197
2020 Plan Reserve Balance	315,368	0	315,368
Debt Service Sinking Fund	0	0	0
Accounts Receivable	604,381	507,156	97,225
Inventories	538,766	651,790	(113,024)
Prepaid Expenses	143,009	181,380	(38,371)
<b>Total Current Assets</b>	<b>5,315,936</b>	<b>1,396,541</b>	<b>3,919,395</b>
<b>Delinquent Assessments Receivable (Net of Allowance)</b>			
	<b>(99,949)</b>	<b>(93,822)</b>	<b>(6,127)</b>
Property, Plant & Equipment	71,167,383	69,735,396	1,431,987
Capital Projects - WIP	404,667	29,649	375,018
Less Accumulated Depreciation	(34,771,180)	(31,982,252)	(2,788,928)
<b>Net Property, Plant &amp; Equipment</b>	<b>36,800,870</b>	<b>37,782,793</b>	<b>(981,923)</b>
<b>TOTAL ASSETS</b>	<b>42,016,857</b>	<b>39,085,512</b>	<b>2,931,345</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Payables and Accruals	986,256	471,019	515,237
Accrued Payroll	552,298	794,946	(242,648)
Prepaid Assessments	1,392,562	1,312,569	79,993
Accrued Taxes	414,108	858,089	(443,981)
Member Functions	188,454	149,483	38,971
Advance Deposits - Food and Beverage Events	66,478	37,555	28,923
Accrued Environmental Liability	0	0	0
Due To Water	2,577,076	2,042,377	534,699
<b>Total Current Liabilities</b>	<b>6,177,233</b>	<b>5,666,038</b>	<b>511,195</b>
Long Term Lease Liability	1,559,088	1,649,852	(90,764)
<b>Total Long-Term Liabilities</b>	<b>1,559,088</b>	<b>1,649,852</b>	<b>(90,764)</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	30,795,508	31,542,546	(747,038)
Year-To-Date Contributions	0	0	0
Year-To-Date Gain/Loss	3,485,028	227,076	3,257,952
Year-To-Date Designated for Debt Service	0	0	0
<b>Members' Equity at Month End</b>	<b>34,280,536</b>	<b>31,769,622</b>	<b>2,510,914</b>
<b>TOTAL LIABILITIES &amp; MEMBERS' EQUITY</b>	<b>42,016,857</b>	<b>39,085,512</b>	<b>2,931,345</b>

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

<b>ASSETS</b>	<b>2021</b>	<b>2020</b>	<b>Change</b>
Current Assets			
Cash and Short Term Investments	3,347,701	3,706,718	(359,017)
Accounts Receivable	852,379	910,668	(58,289)
Due From POA	2,577,076	2,420,240	156,836
Debt Service - Reserved	1,104,126	659,164	444,962
Prepaid Expense	14,480	61,426	(46,946)
<b>Total Current Assets</b>	<b>7,895,762</b>	<b>7,758,216</b>	<b>137,546</b>
Property, Plant & Equipment	42,201,181	41,743,122	458,059
Capital Projects - WIP	462,901	44,193	418,708
Less Accumulated Depreciation	(25,171,759)	(23,861,522)	(1,310,237)
<b>Net Property, Plant &amp; Equipment</b>	<b>17,492,323</b>	<b>17,925,794</b>	<b>(433,471)</b>
<b>TOTAL ASSETS</b>	<b>25,388,085</b>	<b>25,684,010</b>	<b>(295,925)</b>
<b>LIABILITIES</b>			
Current Liabilities			
Payables and Accruals	426,128	661,198	(235,071)
Accrued Payroll	100,445	99,252	1,193
Member Functions - Water Deposits	400,809	334,442	66,367
Short Term/ Water Bond	627,724	603,246	24,478
<b>Total Current Liabilities</b>	<b>1,555,106</b>	<b>1,698,138</b>	<b>(143,033)</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			
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
Beginning Equity	20,735,399	19,157,310	1,578,089
Year-To-Date Contributions	0	0	0
Year-To-Date Gain/Loss	781,544	974,883	(193,339)
<b>Members' Equity at Month End</b>	<b>21,516,943</b>	<b>20,132,193</b>	<b>1,384,750</b>
<b>TOTAL LIABILITIES &amp; MEMBERS' EQUITY</b>	<b>25,388,085</b>	<b>25,684,010</b>	<b>(295,925)</b>

<b>Bella Vista POA Consolidated Summary Financial Results</b>					
<b>Description</b>	<b>Jul-21 Y-T-D Actual</b>	<b>Jul-21 Y-T-D Budget</b>	<b>Variance</b>	<b>Jul-20 Y-T-D Actual</b>	<b>Variance</b>
Food and Beverage	(1,115)	(187,081)	185,965	(332,227)	331,112
Clubhouses	(537,335)	(530,450)	(6,885)	(483,162)	(54,174)
Golf Maintenance	(2,704,262)	(2,723,109)	18,847	(2,670,052)	(34,210)
Golf Pro Shops	1,482,193	1,322,296	159,898	1,324,417	157,776
Recreation	(461,270)	(691,013)	229,742	(522,458)	61,188
Maintenance & Construction	(673,235)	(788,680)	115,445	(760,657)	87,423
Lakes and Parks	(102,642)	(85,829)	(16,813)	(106,454)	3,812
Central Administration	(476,686)	(328,010)	(148,676)	(317,110)	(159,576)
Human Resources	(108,032)	(91,538)	(16,494)	(95,474)	(12,558)
Communications and Marketing	(228,155)	(282,706)	54,550	(248,682)	20,527
Legal	153,485	12,724	140,761	25,910	127,575
Accounting	(160,325)	(299,560)	139,234	(231,387)	71,062
Member Services	(266,753)	(286,115)	19,362	(257,553)	(9,200)
Information Technology	(290,655)	(299,715)	9,059	(331,201)	40,546
General Income & Expense	7,859,817	5,385,625	2,474,192	4,941,781	2,918,036
Water	781,544	685,382	96,162	974,883	(193,339)
<b>POA Consolidated Total</b>	<b>4,266,572</b>	<b>812,223</b>	<b>3,454,349</b>	<b>910,573</b>	<b>3,355,999</b>
<b>Simple Cash Flow</b>					
Add: Depreciation	1,788,918	1,796,020	(7,102)	1,895,697	(106,779)
+/- Non Cash Adjustments	(6,815)	(14,500)	7,685	(7,513)	698
Subtract Capital Projects	(1,417,462)	(1,417,462)	0	(349,932)	(1,067,530)
Add: Reserves Carry Over & Current Capital	0	0	0	219,977	(219,977)
Subtract: POA Reserves	(174,250)	(101,591)	(72,659)	0	(174,250)
Subtract: Water Bond	(709,167)	(659,167)	(50,000)	(303,331)	(405,836)
<b>Simple Cash Flow</b>	<b>3,747,796</b>	<b>415,523</b>	<b>3,332,273</b>	<b>2,365,471</b>	<b>1,382,325</b>