January 2022

Financial Summary

To: Tom Judson, Chief Operating Officer and Board of Directors
From: Stacie Higgins, Chief Financial Officer

Overall, the month of January closed with revenue of $2.79M which is over last year by $82K. However, it was worse than the budget of $2.86M by $61K. Cost of Goods Sold was worse than budget by $57K and worse than last year by $68K.

EBITDA ended better than budget by $183K but worse than last year by $266K. The bulk of the overage is due to the timing of expenses and the slow supply chain resulting in the operating expenses being under budget by $302K.

POA

The POA ended January worse than the budget for revenue by $56K. Additionally, COGS was worse than budget by $14K. COGS may be high because physical inventories were not completed in January due to Covid-19. It is expected that this timing will offset in February. Operating expenses were better than budget by $308K. $118K of this was Salary and Benefits due to the timing of positions. The other areas that were better than the budget for expenses were Equipment and Tools $54K, Bad Debt $32K, and Maintenance and Repairs $27K, which are all related to timing. EBITDA was strong for January ending better than budget by $238K but worse than last year by $193K. Again, this variance is driven by the timing of expenses and the delay in the supply chain.

Food and Beverage had a strong January. They ended the month better than the budget for revenue by $32K. However, COGS was worse than the budget by $11K which is expected and may be impacted by inventories. EBITDA for Food and Beverage was better than budget by $20K for the month and better than last year by $2K. However, they had an overall loss for January of $33K, which is expected given the time of the year.

Overall, each of the facilities were better than the budget for January except for the Gear Garden that has not opened. However, the Gear Garden was over budget on expenses because of the timing of purchases for the 2022 year. January is always a slower month for the restaurants which drives a negative budget. However, BV Bar and Grill had a positive EBITDA of $42 which is a great accomplishment for January.

Facility	Revenue	EBITDA
Gear Garden	(No budget)	$968 Worse than Budget
Highlands	+$7K Better than Budget	+$3K Better than Budget
BV Bar and Grill	+$15K Better than Budget	+$8K Better than Budget
Lakepoint	+$12K Better than Budget	+$14K Better than Budget

Golf Operations was worse than budget in January by $48K and worse than last year by $62K in revenue. This was driven primarily due to the cold weather this year vs. last year. Scotsdale wasn't open in January due to the weather, which impacted revenue by $8K. Annual Green Fees were worse than budget by $30K and Annual Cart Rentals were worse than budget by $11K. However, the Pro Shops ended $4K better than budget and operating expenses were better than budget by $11K. There were not any expenses significantly worse than budget. However, Payroll and Benefits were better than budget by $4K, leases of $6K, and Membership training and travel $3K. This resulted in an EBITDA that was worse than the budget in January by $39K and worse than last year by $74K. Again, the weather impacted golf in January and therefore, it is expected that this revenue will show up in later months.

Other areas with significant revenue variances in January include lot sales that were better than budget by $30K. Assessments were better than budget by $17K and Facility Fees were better than budget by $15K. Transfer Fees were worse than budget by $61K. Additionally, RV storage was worse than budget by $21K

and boat income was worse than budget by $22K which both appear to be timing.

EBITDA for the POA ended better than budget in January by $238K. However, the bulk of this overage is attributed to the timing of expenses.

Water

The water department came close to achieving its January budget; however, they ended the month with revenue being worse than budget by $5K. Water income ended worse than budget by $11K, however, Water Capital Buy in Fees ended $8K better than budget. Unlike the POA, expenses overall were worse than the budget for water. This was primarily attributed to Maintenance and Repairs being worse than budget in January by $15K. Salaries and Employee Benefits were better than budget by $10K, Equipment and Tools and Outside Contracts were also better than budget by $5K combined.

Water had a solid January despite the weather. However, EBITDA ended worse than budget by $55K due to the expected repair and the weather.

Other

Cash balances at the end of January amounted to $8.9M. $5M of this is POA cash, $352K POA Reserve, and $3.5M is water cash. $6M of this has been invested in 4 different Treasury security funds through Regions Bank's Treasury program. Additionally, daily cash funding is kept at both Arvest and Region's Bank for FDIC purposes. The accounts at both banks are monitored to ensure the balances support day-to-day operations, and excess funding is invested appropriately.

The 2021 bond payment was made in January 2022 of $1.5M. Therefore, the balance in the Restricted Bank Account (Bank Ozk) for the bond has been reduced to $391K. It will increase through 2022 as we make the required monthly payments.

The overall cash position for the POA continues to be strong. Overall cash went from $9.7M in December to $8.9M in January after the $1.5M bond payment. This puts the POA in a great position to support the upcoming Riordan Hall and Membership project.

Intercompany Loan

The balance on 1/31/2021 was $2.5M, with an additional $50K paid in January 2022 toward the $280K 2022 commitment. The goal is to meet this annual commitment early again in 2022.

Overall, January was a solid month for the POA. The POA would have liked to start the year with higher revenue, however, the weather impacted several departments. On a positive note, given the traffic we continue to see in F&B, better expense management, and existing cash balances, 2022 is overall starting as another solid year despite the small setback.

Bella Vista POA
Bella Vista Village POA Consolidated-All
For the Month Ending January 31, 2022

	MTD				YTD				
	MTD	January 2022		Prior Year	YTD	January 2022		Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Income									
Assessments	913,397	896,074	17,323	887,269	913,397	896,074	17,323	887,269	26,128
City of Bella Vista	0	0	0	23	0	0	0	23	(23)
Food and Beverage	158,970	123,260	35,710	121,236	158,970	123,260	35,710	121,236	37,735
Golf	511,751	564,788	(53,037)	574,262	511,751	564,788	(53,037)	574,262	(62,511)
Pro Shop	17,948	14,037	3,911	17,209	17,948	14,037	3,911	17,209	739
Other Recreation	1,558	1,937	(379)	2,236	1,558	1,937	(379)	2,236	(678)
RV	45,018	63,764	(18,746)	67,519	45,018	63,764	(18,746)	67,519	(22,502)
Facility Use Fees	55,643	40,781	14,862	36,105	55,643	40,781	14,862	36,105	19,538
Boat	47,287	69,725	(22,438)	68,135	47,287	69,725	(22,438)	68,135	(20,847)
Investment Income	39	0	39	1,459	39	0	39	1,459	(1,420)
Water	696,599	708,015	(11,416)	683,673	696,599	708,015	(11,416)	683,673	12,926
Restricted Revenue	128	0	128	130	128	0	128	130	(2)
Lot Sales	79,974	50,000	29,974	8,668	79,974	50,000	29,974	8,668	71,307
Transfer Fees	62,975	124,140	(61,165)	69,163	62,975	124,140	(61,165)	69,163	(6,188)
Past Due Collections	21,127	15,330	5,797	18,665	21,127	15,330	5,797	18,665	2,461
Advertising Income	16,647	18,732	(2,085)	17,924	16,647	18,732	(2,085)	17,924	(1,278)
Rebates	150	0	150	132	150	0	150	132	17
POA Lot Inventory Valuation	798	650	148	943	798	650	148	943	(145)
Water Capital Buy In Fees	100,000	91,666	8,334	80,000	100,000	91,666	8,334	80,000	20,000
Water Late Fees	11,152	12,300	(1,148)	10,221	11,152	12,300	(1,148)	10,221	931
Water Rent Income	6,160	6,160	0	5,980	6,160	6,160	0	5,980	180
Cell Tower Rents	31,286	32,000	(714)	28,670	31,286	32,000	(714)	28,670	2,615
Legal Fees	4,550	5,000	(450)	75	4,550	5,000	(450)	75	4,475
Rents - Leases Facilities	1,275	1,250	25	1,000	1,275	1,250	25	1,000	275
NSF Fees	475	645	(170)	625	475	645	(170)	625	(150)
Inter Company Interest Income	510	510	0	595	510	510	0	595	(85)
Other	8,579	14,269	(5,690)	9,454	8,579	14,269	(5,690)	9,454	(875)
Total Income	**2,793,995**	**2,855,033**	**(61,038)**	**2,711,372**	**2,793,995**	**2,855,033**	**(61,038)**	**2,711,372**	**82,623**
Food and Beverage	56,574	44,855	(11,719)	43,888	56,574	44,855	(11,719)	43,888	(12,686)
Water	198,082	154,514	(43,568)	142,673	198,082	154,514	(43,568)	142,673	(55,408)
Pro Shop	12,288	10,416	(1,872)	11,686	12,288	10,416	(1,872)	11,686	(602)
Recreation	1,632	1,395	(237)	2,380	1,632	1,395	(237)	2,380	748
Total Cost of Goods	**268,575**	**211,180**	**(57,396)**	**200,628**	**268,575**	**211,180**	**(57,396)**	**200,628**	**(67,948)**
Gross Profit	**2,525,420**	**2,643,854**	**(118,434)**	**2,510,745**	**2,525,420**	**2,643,854**	**(118,434)**	**2,510,745**	**14,675**
Expenses									
Salary and Wages	751,931	816,368	64,437	685,947	751,931	816,368	64,437	685,947	(65,984)
Employee Benefits	187,179	251,472	64,293	195,561	187,179	251,472	64,293	195,561	8,381
Memberships, Training and Travel	14,000	35,207	21,207	6,434	14,000	35,207	21,207	6,434	(7,566)

Bella Vista POA
Bella Vista Village POA Consolidated-All
For the Month Ending January 31, 2022

	MTD				YTD				
	MTD	January 2022		Prior Year		YTD	January 2022	Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Supplies	127,121	158,346	31,225	88,883	127,121	158,346	31,225	88,883	(38,238)
Fuel and Oil	14,882	12,710	(2,172)	10,564	14,882	12,710	(2,172)	10,564	(4,318)
Equipment and Tools	58,862	114,925	56,063	2,224	58,862	114,925	56,063	2,224	(56,639)
Lease, Rents and Licenses	72,992	85,596	12,604	74,293	72,992	85,596	12,604	74,293	1,301
Maintenance and Repairs	93,344	104,784	11,440	46,294	93,344	104,784	11,440	46,294	(47,050)
Maintenance and Service Agreements	116,668	125,036	8,368	116,578	116,668	125,036	8,368	116,578	(90)
Outside Contracts	112,250	110,611	(1,640)	68,025	112,250	110,611	(1,640)	68,025	(44,225)
Professional Services	42,839	60,900	18,061	16,545	42,839	60,900	18,061	16,545	(26,294)
Insurance	67,472	62,339	(5,133)	64,363	67,472	62,339	(5,133)	64,363	(3,108)
Utilities	109,837	93,446	(16,391)	90,289	109,837	93,446	(16,391)	90,289	(19,548)
Taxes and Permits	61,258	51,675	(9,583)	54,860	61,258	51,675	(9,583)	54,860	(6,397)
Postage	12,845	14,574	1,729	9,680	12,845	14,574	1,729	9,680	(3,165)
Credit Card Fees & Interest Expense	52,543	61,436	8,893	44,815	52,543	61,436	8,893	44,815	(7,728)
Advertising Expense	5,797	16,644	10,847	1,903	5,797	16,644	10,847	1,903	(3,894)
Bad Debts	(27,714)	3,100	30,814	22,176	(27,714)	3,100	30,814	22,176	49,890
Uniforms	1,791	1,560	(231)	463	1,791	1,560	(231)	463	(1,328)
Donations	16	50	34	0	16	50	34	0	(16)
Discounts Earned	(8,297)	(11,714)	(3,417)	(11,714)	(8,297)	(11,714)	(3,417)	(11,714)	(3,417)
Inter Company Interest Exp	510	510	0	595	510	510	0	595	85
Other	4,274	4,650	376	3,009	4,274	4,650	376	3,009	(1,265)
Total Operating Expenses	**1,872,400**	**2,174,225**	**301,825**	**1,591,786**	**1,872,400**	**2,174,225**	**301,825**	**1,591,786**	**(280,614)**
EBITDA	**653,019**	**469,628**	**183,391**	**918,958**	**653,019**	**469,628**	**183,391**	**918,958**	**(265,939)**
Allocations - MAC	(0)	0	0	0	(0)	0	0	0	0
Allocations - F & A	0	0	0	0	0	0	0	0	(0)
Total Allocations	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
Pre Depreciation Gross	**653,019**	**469,628**	**183,391**	**918,958**	**653,019**	**469,628**	**183,391**	**918,958**	**(265,939)**
Depreciation	253,460	256,980	3,520	258,084	253,460	256,980	3,520	258,084	4,624
Net Income / Cost of Operations	**399,560**	**212,649**	**186,911**	**660,875**	**399,560**	**212,649**	**186,911**	**660,875**	**(261,315)**

Bella Vista POA
Water Utility Consolidated-All
For the Month Ending January 31, 2022

	MTD				YTD				
	MTD January 2022			Prior Year	YTD January 2022			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Income									
Assessments	100	100	0	100	100	100	0	100	0
Investment Income	0	0	0	1,410	0	0	0	1,410	(1,410)
Water	696,599	708,015	(11,416)	683,673	696,599	708,015	(11,416)	683,673	12,926
Restricted Revenue	128	0	128	130	128	0	128	130	(2)
Water Capital Buy In Fees	100,000	91,666	8,334	80,000	100,000	91,666	8,334	80,000	20,000
Water Late Fees	11,152	12,300	(1,148)	10,221	11,152	12,300	(1,148)	10,221	931
NSF Fees	350	270	80	250	350	270	80	250	100
Inter Company Interest Income	510	510	0	595	510	510	0	595	(85)
Other	7,095	7,695	(600)	7,516	7,095	7,695	(600)	7,516	(421)
Total Income	**815,935**	**820,556**	**(4,622)**	**783,896**	**815,935**	**820,556**	**(4,622)**	**783,896**	**32,039**
Water	198,082	154,514	(43,568)	142,673	198,082	154,514	(43,568)	142,673	(55,408)
Total Cost of Goods	**198,082**	**154,514**	**(43,568)**	**142,673**	**198,082**	**154,514**	**(43,568)**	**142,673**	**(55,408)**
Gross Profit	**617,853**	**666,042**	**(48,189)**	**641,222**	**617,853**	**666,042**	**(48,189)**	**641,222**	**(23,369)**
Expenses									
Salary and Wages	91,104	96,415	5,311	78,022	91,104	96,415	5,311	78,022	(13,082)
Employee Benefits	32,796	37,322	4,525	35,842	32,796	37,322	4,525	35,842	3,046
Memberships, Training and Travel	5,131	3,665	(1,466)	815	5,131	3,665	(1,466)	815	(4,317)
Supplies	20,552	25,535	4,983	17,850	20,552	25,535	4,983	17,850	(2,702)
Fuel and Oil	5,067	3,800	(1,267)	3,430	5,067	3,800	(1,267)	3,430	(1,637)
Equipment and Tools	3,179	5,510	2,331	26	3,179	5,510	2,331	26	(3,152)
Lease, Rents and Licenses	6,301	6,413	112	6,081	6,301	6,413	112	6,081	(220)
Maintenance and Repairs	33,238	18,150	(15,088)	16,999	33,238	18,150	(15,088)	16,999	(16,239)
Maintenance and Service Agreements	38,329	38,497	168	37,897	38,329	38,497	168	37,897	(432)
Outside Contracts	32,016	35,192	3,176	33,320	32,016	35,192	3,176	33,320	1,304
Insurance	14,982	15,041	59	15,466	14,982	15,041	59	15,466	485
Utilities	13,623	8,782	(4,841)	10,164	13,623	8,782	(4,841)	10,164	(3,459)
Taxes and Permits	20,356	20,908	552	18,741	20,356	20,908	552	18,741	(1,615)
Postage	4,428	4,080	(348)	561	4,428	4,080	(348)	561	(3,867)
Credit Card Fees & Interest Expense	20,763	16,985	(3,778)	17,852	20,763	16,985	(3,778)	17,852	(2,911)
Bad Debts	897	100	(797)	144	897	100	(797)	144	(752)
Uniforms	61	0	(61)	0	61	0	(61)	0	(61)
Other	(0)	0	0	(10)	(0)	0	0	(10)	(10)
Total Operating Expenses	**342,823**	**336,395**	**(6,428)**	**293,202**	**342,823**	**336,395**	**(6,428)**	**293,202**	**(49,622)**
EBITDA	**275,029**	**329,647**	**(54,618)**	**348,021**	**275,029**	**329,647**	**(54,618)**	**348,021**	**(72,991)**

Bella Vista POA
Water Utility Consolidated-All
For the Month Ending January 31, 2022

	MTD				YTD				
	MTD January 2022			Prior Year	YTD January 2022			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Allocations - MAC	40,097	40,097	0	37,863	40,097	40,097	0	37,863	(2,234)
Allocations - F & A	75,185	75,185	0	70,996	75,185	75,185	0	70,996	(4,189)
Total Allocations	**115,281**	**115,281**	**0**	**108,859**	**115,281**	**115,281**	**0**	**108,859**	**(6,423)**
Pre Depreciation Gross	**159,748**	**214,366**	**(54,618)**	**239,162**	**159,748**	**214,366**	**(54,618)**	**239,162**	**(79,414)**
Depreciation	109,004	111,205	2,201	108,451	109,004	111,205	2,201	108,451	(553)
Net Income / Cost of Operations	**50,744**	**103,161**	**(52,417)**	**130,711**	**50,744**	**103,161**	**(52,417)**	**130,711**	**(79,967)**

Bella Vista POA
POA w/o Water-All
For the Month Ending January 31, 2022

	MTD				YTD				
	MTD January 2022			Prior Year	YTD January 2022			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Income									
Assessments	913,297	895,974	17,323	887,169	913,297	895,974	17,323	887,169	26,128
City of Bella Vista	0	0	0	23	0	0	0	23	(23)
Food and Beverage	158,970	123,260	35,710	121,236	158,970	123,260	35,710	121,236	37,735
Golf	511,751	564,788	(53,037)	574,262	511,751	564,788	(53,037)	574,262	(62,511)
Pro Shop	17,948	14,037	3,911	17,209	17,948	14,037	3,911	17,209	739
Other Recreation	1,558	1,937	(379)	2,236	1,558	1,937	(379)	2,236	(678)
RV	45,018	63,764	(18,746)	67,519	45,018	63,764	(18,746)	67,519	(22,502)
Facility Use Fees	55,643	40,781	14,862	36,105	55,643	40,781	14,862	36,105	19,538
Boat	47,287	69,725	(22,438)	68,135	47,287	69,725	(22,438)	68,135	(20,847)
Investment Income	39	0	39	49	39	0	39	49	(10)
Lot Sales	79,974	50,000	29,974	8,668	79,974	50,000	29,974	8,668	71,307
Transfer Fees	62,975	124,140	(61,165)	69,163	62,975	124,140	(61,165)	69,163	(6,188)
Past Due Collections	21,127	15,330	5,797	18,665	21,127	15,330	5,797	18,665	2,461
Advertising Income	16,647	18,732	(2,085)	17,924	16,647	18,732	(2,085)	17,924	(1,278)
Rebates	150	0	150	132	150	0	150	132	17
POA Lot Inventory Valuation	798	650	148	943	798	650	148	943	(145)
Water Rent Income	6,160	6,160	0	5,980	6,160	6,160	0	5,980	180
Cell Tower Rents	31,286	32,000	(714)	28,670	31,286	32,000	(714)	28,670	2,615
Legal Fees	4,550	5,000	(450)	75	4,550	5,000	(450)	75	4,475
Rents - Leases Facilities	1,275	1,250	25	1,000	1,275	1,250	25	1,000	275
NSF Fees	125	375	(250)	375	125	375	(250)	375	(250)
Other	1,484	6,574	(5,090)	1,938	1,484	6,574	(5,090)	1,938	(454)
Total Income	**1,978,060**	**2,034,477**	**(56,416)**	**1,927,477**	**1,978,060**	**2,034,477**	**(56,416)**	**1,927,477**	**50,584**
Food and Beverage	56,574	44,855	(11,719)	43,888	56,574	44,855	(11,719)	43,888	(12,686)
Pro Shop	12,288	10,416	(1,872)	11,686	12,288	10,416	(1,872)	11,686	(602)
Recreation	1,632	1,395	(237)	2,380	1,632	1,395	(237)	2,380	748
Total Cost of Goods	**70,494**	**56,666**	**(13,828)**	**57,954**	**70,494**	**56,666**	**(13,828)**	**57,954**	**(12,540)**
Gross Profit	**1,907,567**	**1,977,811**	**(70,244)**	**1,869,523**	**1,907,567**	**1,977,811**	**(70,244)**	**1,869,523**	**38,044**
Expenses									
Salary and Wages	660,826	719,953	59,126	607,925	660,826	719,953	59,126	607,925	(52,902)
Employee Benefits	154,383	214,151	59,768	159,718	154,383	214,151	59,768	159,718	5,335
Memberships, Training and Travel	8,868	31,542	22,674	5,619	8,868	31,542	22,674	5,619	(3,249)
Supplies	106,569	132,811	26,242	71,033	106,569	132,811	26,242	71,033	(35,536)
Fuel and Oil	9,815	8,910	(905)	7,134	9,815	8,910	(905)	7,134	(2,681)
Equipment and Tools	55,684	109,415	53,731	2,197	55,684	109,415	53,731	2,197	(53,486)
Lease, Rents and Licenses	66,690	79,183	12,493	68,211	66,690	79,183	12,493	68,211	1,521
Maintenance and Repairs	60,106	86,634	26,528	29,295	60,106	86,634	26,528	29,295	(30,811)

Bella Vista POA
POA w/o Water-All
For the Month Ending January 31, 2022

	MTD				YTD				
	MTD January 2022			Prior Year	YTD January 2022			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Maintenance and Service Agreements	78,339	86,539	8,200	78,681	78,339	86,539	8,200	78,681	341
Outside Contracts	80,234	75,419	(4,816)	34,705	80,234	75,419	(4,816)	34,705	(45,529)
Professional Services	42,839	60,900	18,061	16,545	42,839	60,900	18,061	16,545	(26,294)
Insurance	52,490	47,298	(5,192)	48,897	52,490	47,298	(5,192)	48,897	(3,593)
Utilities	96,214	84,664	(11,549)	80,125	96,214	84,664	(11,549)	80,125	(16,089)
Taxes and Permits	40,902	30,767	(10,135)	36,119	40,902	30,767	(10,135)	36,119	(4,783)
Postage	8,417	10,494	2,077	9,119	8,417	10,494	2,077	9,119	701
Credit Card Fees & Interest Expense	31,780	44,451	12,671	26,964	31,780	44,451	12,671	26,964	(4,816)
Advertising Expense	5,797	16,644	10,847	1,903	5,797	16,644	10,847	1,903	(3,894)
Bad Debts	(28,611)	3,000	31,611	22,031	(28,611)	3,000	31,611	22,031	50,642
Uniforms	1,730	1,560	(170)	463	1,730	1,560	(170)	463	(1,267)
Donations	16	50	34	0	16	50	34	0	(16)
Discounts Earned	(8,297)	(11,714)	(3,417)	(11,714)	(8,297)	(11,714)	(3,417)	(11,714)	(3,417)
Inter Company Interest Exp	510	510	0	595	510	510	0	595	85
Other	4,275	4,650	375	3,019	4,275	4,650	375	3,019	(1,255)
Total Operating Expenses	**1,529,577**	**1,837,830**	**308,253**	**1,298,585**	**1,529,577**	**1,837,830**	**308,253**	**1,298,585**	**(230,992)**
EBITDA	**377,990**	**139,981**	**238,009**	**570,938**	**377,990**	**139,981**	**238,009**	**570,938**	**(192,948)**
Allocations - MAC	(40,097)	(40,097)	0	(37,863)	(40,097)	(40,097)	0	(37,863)	2,234
Allocations - F & A	(75,185)	(75,185)	0	(70,996)	(75,185)	(75,185)	0	(70,996)	4,189
Total Allocations	**(115,281)**	**(115,281)**	**0**	**(108,859)**	**(115,281)**	**(115,281)**	**0**	**(108,859)**	**6,423**
Pre Depreciation Gross	**493,271**	**255,263**	**238,009**	**679,797**	**493,271**	**255,263**	**238,009**	**679,797**	**(186,525)**
Depreciation	144,455	145,775	1,319	149,632	144,455	145,775	1,319	149,632	5,177
Net Income / Cost of Operations	**348,816**	**109,488**	**239,328**	**530,164**	**348,816**	**109,488**	**239,328**	**530,164**	**(181,348)**

Bella Vista POA
Food and Beverage Division - Tommy Lee-All
For the Month Ending January 31, 2022

	MTD				YTD				
	MTD January 2022			Prior Year	YTD January 2022			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Income									
Food and Beverage	158,567	123,260	35,307	121,005	158,567	123,260	35,307	121,005	37,562
Facility Use Fees	(13,616)	(10,513)	(3,103)	(11,087)	(13,616)	(10,513)	(3,103)	(11,087)	(2,529)
Rebates	150	0	150	132	150	0	150	132	17
Other	(17)	0	(17)	153	(17)	0	(17)	153	(171)
Total Income	**145,083**	**112,747**	**32,336**	**110,203**	**145,083**	**112,747**	**32,336**	**110,203**	**34,880**
Food and Beverage	56,308	44,855	(11,453)	43,653	56,308	44,855	(11,453)	43,653	(12,656)
Total Cost of Goods	**56,308**	**44,855**	**(11,453)**	**43,653**	**56,308**	**44,855**	**(11,453)**	**43,653**	**(12,656)**
Gross Profit	**88,775**	**67,892**	**20,883**	**66,551**	**88,775**	**67,892**	**20,883**	**66,551**	**22,224**
Expenses									
Salary and Wages	86,098	90,037	3,938	71,889	86,098	90,037	3,938	71,889	(14,209)
Employee Benefits	13,443	11,475	(1,968)	11,451	13,443	11,475	(1,968)	11,451	(1,992)
Memberships, Training and Travel	902	2,713	1,811	155	902	2,713	1,811	155	(747)
Supplies	11,181	10,030	(1,151)	7,092	11,181	10,030	(1,151)	7,092	(4,089)
Fuel and Oil	56	0	(56)	0	56	0	(56)	0	(56)
Equipment and Tools	1,025	100	(925)	24	1,025	100	(925)	24	(1,002)
Lease, Rents and Licenses	22	69	47	83	22	69	47	83	61
Maintenance and Repairs	959	0	(959)	420	959	0	(959)	420	(539)
Maintenance and Service Agreements	210	217	7	620	210	217	7	620	410
Outside Contracts	222	300	78	228	222	300	78	228	6
Insurance	563	524	(39)	524	563	524	(39)	524	(39)
Utilities	4,167	3,131	(1,036)	2,289	4,167	3,131	(1,036)	2,289	(1,879)
Taxes and Permits	260	0	(260)	35	260	0	(260)	35	(225)
Postage	96	0	(96)	0	96	0	(96)	0	(96)
Credit Card Fees & Interest Expense	171	39	(132)	3,846	171	39	(132)	3,846	3,675
Advertising Expense	1,638	1,695	57	2,906	1,638	1,695	57	2,906	1,268
Uniforms	291	0	(291)	0	291	0	(291)	0	(291)
Other	41	0	(41)	(5)	41	0	(41)	(5)	(46)
Total Operating Expenses	**121,345**	**120,330**	**(1,015)**	**101,556**	**121,345**	**120,330**	**(1,015)**	**101,556**	**(19,789)**
EBITDA	**(32,570)**	**(52,438)**	**19,868**	**(35,005)**	**(32,570)**	**(52,438)**	**19,868**	**(35,005)**	**2,435**
Pre Depreciation Gross	**(32,570)**	**(52,438)**	**19,868**	**(35,005)**	**(32,570)**	**(52,438)**	**19,868**	**(35,005)**	**2,435**
Depreciation	613	613	0	402	613	613	0	402	(211)
Net Income / Cost of Operations	**(33,183)**	**(53,051)**	**19,868**	**(35,407)**	**(33,183)**	**(53,051)**	**19,868**	**(35,407)**	**2,225**

Bella Vista POA
Clubhouses-All
For the Month Ending January 31, 2022

	MTD				YTD				
	MTD January 2022			Prior Year	YTD January 2022			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Income									
Rents - Leases Facilities	1,275	1,250	25	1,000	1,275	1,250	25	1,000	275
Total Income	**1,275**	**1,250**	**25**	**1,000**	**1,275**	**1,250**	**25**	**1,000**	**275**
Gross Profit	**1,275**	**1,250**	**25**	**1,000**	**1,275**	**1,250**	**25**	**1,000**	**275**
Expenses									
Memberships, Training and Travel	137	170	33	0	137	170	33	0	(137)
Supplies	0	300	300	598	0	300	300	598	598
Equipment and Tools	(14)	23,500	23,514	0	(14)	23,500	23,514	0	14
Maintenance and Repairs	9,250	10,500	1,250	4,870	9,250	10,500	1,250	4,870	(4,380)
Maintenance and Service Agreements	9,430	9,459	29	4,905	9,430	9,459	29	4,905	(4,525)
Outside Contracts	3,792	3,068	(724)	2,523	3,792	3,068	(724)	2,523	(1,269)
Utilities	16,906	14,382	(2,524)	12,167	16,906	14,382	(2,524)	12,167	(4,740)
Total Operating Expenses	**39,501**	**61,379**	**21,878**	**25,062**	**39,501**	**61,379**	**21,878**	**25,062**	**(14,439)**
EBITDA	**(38,226)**	**(60,129)**	**21,903**	**(24,062)**	**(38,226)**	**(60,129)**	**21,903**	**(24,062)**	**(14,164)**
Allocations - F & A	(3,267)	(3,267)	0	(3,085)	(3,267)	(3,267)	0	(3,085)	182
Total Allocations	**(3,267)**	**(3,267)**	**0**	**(3,085)**	**(3,267)**	**(3,267)**	**0**	**(3,085)**	**182**
Pre Depreciation Gross	**(34,959)**	**(56,862)**	**21,903**	**(20,976)**	**(34,959)**	**(56,862)**	**21,903**	**(20,976)**	**(13,982)**
Depreciation	49,144	49,171	28	49,163	49,144	49,171	28	49,163	20
Net Income / Cost of Operations	**(84,103)**	**(106,033)**	**21,930**	**(70,140)**	**(84,103)**	**(106,033)**	**21,930**	**(70,140)**	**(13,963)**

Bella Vista POA
Golf Maintenance - Keith Ihms-All
For the Month Ending January 31, 2022

	MTD				YTD				
	MTD January 2022			Prior Year	YTD January 2022			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Expenses									
Salary and Wages	134,857	141,232	6,375	119,881	134,857	141,232	6,375	119,881	(14,976)
Employee Benefits	16,633	17,904	1,271	15,197	16,633	17,904	1,271	15,197	(1,435)
Memberships, Training and Travel	(52)	2,770	2,822	110	(52)	2,770	2,822	110	162
Supplies	83,590	89,902	6,312	46,657	83,590	89,902	6,312	46,657	(36,932)
Fuel and Oil	2,375	3,400	1,025	1,124	2,375	3,400	1,025	1,124	(1,251)
Equipment and Tools	13,046	23,604	10,558	230	13,046	23,604	10,558	230	(12,816)
Lease, Rents and Licenses	45,939	46,074	135	44,622	45,939	46,074	135	44,622	(1,317)
Maintenance and Repairs	33,052	47,740	14,688	10,946	33,052	47,740	14,688	10,946	(22,106)
Maintenance and Service Agreements	976	797	(179)	678	976	797	(179)	678	(298)
Outside Contracts	1,270	2,000	730	0	1,270	2,000	730	0	(1,270)
Insurance	754	875	121	874	754	875	121	874	120
Utilities	16,802	17,651	849	16,152	16,802	17,651	849	16,152	(651)
Taxes and Permits	524	1,658	1,134	0	524	1,658	1,134	0	(524)
Postage	0	20	20	0	0	20	20	0	0
Total Operating Expenses	**349,766**	**395,627**	**45,860**	**256,472**	**349,766**	**395,627**	**45,860**	**256,472**	**(93,294)**
EBITDA	**(349,766)**	**(395,627)**	**45,860**	**(256,472)**	**(349,766)**	**(395,627)**	**45,860**	**(256,472)**	**(93,294)**
Pre Depreciation Gross	**(349,766)**	**(395,627)**	**45,860**	**(256,472)**	**(349,766)**	**(395,627)**	**45,860**	**(256,472)**	**(93,294)**
Depreciation	46,254	46,695	442	47,739	46,254	46,695	442	47,739	1,485
Net Income / Cost of Operations	**(396,020)**	**(442,322)**	**46,302**	**(304,212)**	**(396,020)**	**(442,322)**	**46,302**	**(304,212)**	**(91,808)**

Bella Vista POA
Golf Operations - Darryl Muldoon-All
For the Month Ending January 31, 2022

	MTD				YTD				
	MTD January 2022			Prior Year	YTD January 2022			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Income									
Golf	511,751	564,788	(53,037)	574,262	511,751	564,788	(53,037)	574,262	(62,511)
Pro Shop	17,948	14,037	3,911	17,209	17,948	14,037	3,911	17,209	739
Other	2,054	1,349	705	1,347	2,054	1,349	705	1,347	707
Total Income	**531,753**	**580,174**	**(48,421)**	**592,818**	**531,753**	**580,174**	**(48,421)**	**592,818**	**(61,065)**
Pro Shop	12,288	10,416	(1,872)	11,686	12,288	10,416	(1,872)	11,686	(602)
Total Cost of Goods	**12,288**	**10,416**	**(1,872)**	**11,686**	**12,288**	**10,416**	**(1,872)**	**11,686**	**(602)**
Gross Profit	**519,465**	**569,758**	**(50,293)**	**581,132**	**519,465**	**569,758**	**(50,293)**	**581,132**	**(61,667)**
Expenses									
Salary and Wages	71,331	75,401	4,070	62,972	71,331	75,401	4,070	62,972	(8,359)
Employee Benefits	9,512	9,981	468	8,180	9,512	9,981	468	8,180	(1,332)
Memberships, Training and Travel	2,359	5,210	2,851	84	2,359	5,210	2,851	84	(2,275)
Supplies	6,136	4,597	(1,539)	1,496	6,136	4,597	(1,539)	1,496	(4,640)
Fuel and Oil	176	100	(76)	100	176	100	(76)	100	(77)
Equipment and Tools	8,416	11,095	2,679	479	8,416	11,095	2,679	479	(7,937)
Lease, Rents and Licenses	19,813	25,986	6,173	19,661	19,813	25,986	6,173	19,661	(153)
Maintenance and Repairs	414	1,204	790	1,294	414	1,204	790	1,294	880
Maintenance and Service Agreements	8,318	6,708	(1,610)	6,568	8,318	6,708	(1,610)	6,568	(1,750)
Outside Contracts	1,258	1,964	706	1,890	1,258	1,964	706	1,890	632
Insurance	408	290	(118)	511	408	290	(118)	511	103
Utilities	12,012	8,749	(3,263)	10,825	12,012	8,749	(3,263)	10,825	(1,187)
Taxes and Permits	0	0	0	16	0	0	0	16	16
Postage	97	69	(28)	69	97	69	(28)	69	(27)
Credit Card Fees & Interest Expense	171	216	45	14,192	171	216	45	14,192	14,022
Other	21	(15)	(36)	2	21	(15)	(36)	2	(18)
Total Operating Expenses	**140,442**	**151,554**	**11,112**	**128,339**	**140,442**	**151,554**	**11,112**	**128,339**	**(12,103)**
EBITDA	**379,023**	**418,204**	**(39,181)**	**452,793**	**379,023**	**418,204**	**(39,181)**	**452,793**	**(73,770)**
Pre Depreciation Gross	**379,023**	**418,204**	**(39,181)**	**452,793**	**379,023**	**418,204**	**(39,181)**	**452,793**	**(73,770)**
Depreciation	4,154	4,268	113	4,003	4,154	4,268	113	4,003	(151)
Net Income / Cost of Operations	**374,869**	**413,936**	**(39,068)**	**448,790**	**374,869**	**413,936**	**(39,068)**	**448,790**	**(73,922)**

Bella Vista POA
Rec Division - Joan Glubczynski-All
For the Month Ending January 31, 2022

	MTD				YTD				
	MTD January 2022			Prior Year	YTD January 2022			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Income									
Food and Beverage	375	0	375	196	375	0	375	196	180
Other Recreation	1,429	1,752	(323)	1,718	1,429	1,752	(323)	1,718	(290)
RV	22,029	19,764	2,265	20,747	22,029	19,764	2,265	20,747	1,282
Facility Use Fees	21,287	11,191	10,096	9,530	21,287	11,191	10,096	9,530	11,758
Boat	16,895	27,700	(10,805)	27,702	16,895	27,700	(10,805)	27,702	(10,807)
Other	455	225	230	(72)	455	225	230	(72)	528
Total Income	**62,471**	**60,632**	**1,839**	**59,819**	**62,471**	**60,632**	**1,839**	**59,819**	**2,651**
Food and Beverage	241	0	(241)	199	241	0	(241)	199	(42)
Recreation	372	550	178	1,092	372	550	178	1,092	721
Total Cost of Goods	**613**	**550**	**(63)**	**1,291**	**613**	**550**	**(63)**	**1,291**	**678**
Gross Profit	**61,858**	**60,082**	**1,776**	**58,528**	**61,858**	**60,082**	**1,776**	**58,528**	**3,330**
Expenses									
Salary and Wages	55,240	50,323	(4,917)	47,575	55,240	50,323	(4,917)	47,575	(7,665)
Employee Benefits	7,229	6,089	(1,140)	6,239	7,229	6,089	(1,140)	6,239	(990)
Memberships, Training and Travel	729	1,086	357	395	729	1,086	357	395	(334)
Supplies	2,550	9,854	7,304	6,553	2,550	9,854	7,304	6,553	4,003
Fuel and Oil	152	175	23	170	152	175	23	170	17
Equipment and Tools	18,582	27,876	9,294	124	18,582	27,876	9,294	124	(18,458)
Lease, Rents and Licenses	40	238	198	58	40	238	198	58	18
Maintenance and Repairs	5,886	6,300	414	1,210	5,886	6,300	414	1,210	(4,677)
Maintenance and Service Agreements	7,041	5,313	(1,728)	5,426	7,041	5,313	(1,728)	5,426	(1,615)
Outside Contracts	2,820	1,478	(1,342)	878	2,820	1,478	(1,342)	878	(1,942)
Insurance	330	356	26	356	330	356	26	356	27
Utilities	27,931	21,781	(6,150)	20,753	27,931	21,781	(6,150)	20,753	(7,178)
Taxes and Permits	87	160	73	110	87	160	73	110	23
Postage	0	20	20	0	0	20	20	0	0
Credit Card Fees & Interest Expense	43	106	63	2,687	43	106	63	2,687	2,645
Uniforms	220	260	40	0	220	260	40	0	(220)
Other	780	100	(680)	(102)	780	100	(680)	(102)	(881)
Total Operating Expenses	**129,659**	**131,514**	**1,855**	**92,433**	**129,659**	**131,514**	**1,855**	**92,433**	**(37,227)**
EBITDA	**(67,801)**	**(71,432)**	**3,631**	**(33,905)**	**(67,801)**	**(71,432)**	**3,631**	**(33,905)**	**(33,897)**
Pre Depreciation Gross	**(67,801)**	**(71,432)**	**3,631**	**(33,905)**	**(67,801)**	**(71,432)**	**3,631**	**(33,905)**	**(33,897)**
Depreciation	28,344	28,981	638	29,024	28,344	28,981	638	29,024	681

Bella Vista POA
Rec Division - Joan Glubczynski-All
For the Month Ending January 31, 2022

	MTD				YTD				
	MTD January 2022			Prior Year	YTD January 2022			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Net Income / Cost of Operations	(96,145)	(100,414)	4,269	(62,929)	(96,145)	(100,414)	4,269	(62,929)	(33,216)

Bella Vista POA
Maint and Const Division - Mike Taggart-All
For the Month Ending January 31, 2022

	MTD				YTD				
	MTD January 2022			Prior Year	YTD January 2022			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Income									
Cell Tower Rents	31,286	32,000	(714)	28,670	31,286	32,000	(714)	28,670	2,615
Other	0	0	0	237	0	0	0	237	(237)
Total Income	**31,286**	**32,000**	**(714)**	**28,908**	**31,286**	**32,000**	**(714)**	**28,908**	**2,378**
Gross Profit	**31,286**	**32,000**	**(714)**	**28,908**	**31,286**	**32,000**	**(714)**	**28,908**	**2,378**
Expenses									
Salary and Wages	93,760	100,061	6,301	88,216	93,760	100,061	6,301	88,216	(5,544)
Employee Benefits	11,961	13,483	1,522	12,542	11,961	13,483	1,522	12,542	581
Memberships, Training and Travel	0	750	750	0	0	750	750	0	0
Supplies	1,102	680	(422)	868	1,102	680	(422)	868	(234)
Fuel and Oil	4,952	3,810	(1,142)	4,447	4,952	3,810	(1,142)	4,447	(506)
Equipment and Tools	666	1,865	1,199	229	666	1,865	1,199	229	(437)
Lease, Rents and Licenses	18	15	(3)	65	18	15	(3)	65	47
Maintenance and Repairs	7,856	7,145	(711)	11,380	7,856	7,145	(711)	11,380	3,525
Maintenance and Service Agreements	849	772	(77)	732	849	772	(77)	732	(116)
Outside Contracts	173	100	(73)	96	173	100	(73)	96	(77)
Insurance	902	988	86	989	902	988	86	989	86
Utilities	5,764	4,339	(1,425)	4,378	5,764	4,339	(1,425)	4,378	(1,386)
Taxes and Permits	1,636	330	(1,306)	405	1,636	330	(1,306)	405	(1,231)
Advertising Expense	0	0	0	(2,304)	0	0	0	(2,304)	(2,304)
Uniforms	43	0	(43)	174	43	0	(43)	174	131
Total Operating Expenses	**129,681**	**134,338**	**4,657**	**122,217**	**129,681**	**134,338**	**4,657**	**122,217**	**(7,465)**
EBITDA	**(98,396)**	**(102,338)**	**3,943**	**(93,309)**	**(98,396)**	**(102,338)**	**3,943**	**(93,309)**	**(5,086)**
Allocations - MAC	(40,097)	(40,097)	0	(37,863)	(40,097)	(40,097)	0	(37,863)	2,234
Total Allocations	**(40,097)**	**(40,097)**	**0**	**(37,863)**	**(40,097)**	**(40,097)**	**0**	**(37,863)**	**2,234**
Pre Depreciation Gross	**(58,299)**	**(62,241)**	**3,943**	**(55,446)**	**(58,299)**	**(62,241)**	**3,943**	**(55,446)**	**(2,853)**
Depreciation	4,642	4,642	0	8,058	4,642	4,642	0	8,058	3,416
Net Income / Cost of Operations	**(62,941)**	**(66,884)**	**3,943**	**(63,504)**	**(62,941)**	**(66,884)**	**3,943**	**(63,504)**	**563**

Bella Vista POA
Lakes and Parks Division - Rick Echols-All
For the Month Ending January 31, 2022

	MTD				YTD				
	MTD January 2022			Prior Year	YTD January 2022			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Income									
City of Bella Vista	0	0	0	23	0	0	0	23	(23)
Food and Beverage	28	0	28	35	28	0	28	35	(7)
Other Recreation	129	185	(56)	518	129	185	(56)	518	(388)
RV	22,989	44,000	(21,011)	46,773	22,989	44,000	(21,011)	46,773	(23,784)
Facility Use Fees	5,131	2,730	2,401	3,687	5,131	2,730	2,401	3,687	1,444
Boat	30,392	42,025	(11,633)	40,433	30,392	42,025	(11,633)	40,433	(10,041)
Other	0	0	0	0	0	0	0	0	(0)
Total Income	**58,669**	**88,940**	**(30,271)**	**91,469**	**58,669**	**88,940**	**(30,271)**	**91,469**	**(32,800)**
Food and Beverage	24	0	(24)	36	24	0	(24)	36	11
Recreation	1,260	845	(415)	1,288	1,260	845	(415)	1,288	28
Total Cost of Goods	**1,285**	**845**	**(440)**	**1,324**	**1,285**	**845**	**(440)**	**1,324**	**39**
Gross Profit	**57,384**	**88,095**	**(30,711)**	**90,145**	**57,384**	**88,095**	**(30,711)**	**90,145**	**(32,761)**
Expenses									
Salary and Wages	33,769	35,121	1,352	27,331	33,769	35,121	1,352	27,331	(6,439)
Employee Benefits	4,129	4,167	37	3,612	4,129	4,167	37	3,612	(518)
Memberships, Training and Travel	0	665	665	0	0	665	665	0	0
Supplies	6,421	6,830	409	3,753	6,421	6,830	409	3,753	(2,668)
Fuel and Oil	1,889	1,225	(664)	1,135	1,889	1,225	(664)	1,135	(754)
Equipment and Tools	955	275	(680)	114	955	275	(680)	114	(842)
Lease, Rents and Licenses	18	25	7	3	18	25	7	3	(15)
Maintenance and Repairs	2,126	8,270	6,144	(1,028)	2,126	8,270	6,144	(1,028)	(3,154)
Maintenance and Service Agreements	3,239	2,840	(399)	3,260	3,239	2,840	(399)	3,260	22
Outside Contracts	38,825	37,891	(934)	1,001	38,825	37,891	(934)	1,001	(37,824)
Insurance	199	199	(0)	198	199	199	(0)	198	(1)
Utilities	4,602	4,590	(12)	4,195	4,602	4,590	(12)	4,195	(407)
Taxes and Permits	472	100	(372)	274	472	100	(372)	274	(198)
Postage	0	10	10	0	0	10	10	0	0
Credit Card Fees & Interest Expense	0	15	15	3,524	0	15	15	3,524	3,524
Total Operating Expenses	**96,644**	**102,223**	**5,579**	**47,370**	**96,644**	**102,223**	**5,579**	**47,370**	**(49,273)**
EBITDA	**(39,259)**	**(14,128)**	**(25,131)**	**42,775**	**(39,259)**	**(14,128)**	**(25,131)**	**42,775**	**(82,034)**
Pre Depreciation Gross	**(39,259)**	**(14,128)**	**(25,131)**	**42,775**	**(39,259)**	**(14,128)**	**(25,131)**	**42,775**	**(82,034)**
Depreciation	8,335	8,434	99	8,353	8,335	8,434	99	8,353	18
Net Income / Cost of Operations	**(47,594)**	**(22,562)**	**(25,032)**	**34,422**	**(47,594)**	**(22,562)**	**(25,032)**	**34,422**	**(82,016)**

Bella Vista POA
F & A Division-All
For the Month Ending January 31, 2022

	MTD				YTD				
	MTD January 2022			Prior Year	YTD January 2022			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Income									
Assessments	913,297	895,974	17,323	887,169	913,297	895,974	17,323	887,169	26,128
Facility Use Fees	42,841	37,373	5,468	33,975	42,841	37,373	5,468	33,975	8,865
Investment Income	39	0	39	49	39	0	39	49	(10)
Lot Sales	79,974	50,000	29,974	8,668	79,974	50,000	29,974	8,668	71,307
Transfer Fees	62,975	124,140	(61,165)	69,163	62,975	124,140	(61,165)	69,163	(6,188)
Past Due Collections	21,127	15,330	5,797	18,665	21,127	15,330	5,797	18,665	2,461
Advertising Income	16,647	18,732	(2,085)	17,924	16,647	18,732	(2,085)	17,924	(1,278)
POA Lot Inventory Valuation	798	650	148	943	798	650	148	943	(145)
Water Rent Income	6,160	6,160	0	5,980	6,160	6,160	0	5,980	180
Legal Fees	4,550	5,000	(450)	75	4,550	5,000	(450)	75	4,475
NSF Fees	125	375	(250)	375	125	375	(250)	375	(250)
Other	(1,009)	5,000	(6,009)	272	(1,009)	5,000	(6,009)	272	(1,281)
Total Income	**1,147,524**	**1,158,734**	**(11,210)**	**1,043,259**	**1,147,524**	**1,158,734**	**(11,210)**	**1,043,259**	**104,265**
Gross Profit	**1,147,524**	**1,158,734**	**(11,210)**	**1,043,259**	**1,147,524**	**1,158,734**	**(11,210)**	**1,043,259**	**104,265**
Expenses									
Salary and Wages	185,771	227,777	42,007	190,060	185,771	227,777	42,007	190,060	4,290
Employee Benefits	91,476	151,053	59,577	102,497	91,476	151,053	59,577	102,497	11,021
Memberships, Training and Travel	4,794	18,178	13,384	4,875	4,794	18,178	13,384	4,875	81
Supplies	(4,410)	10,618	15,028	4,017	(4,410)	10,618	15,028	4,017	8,427
Fuel and Oil	215	200	(15)	160	215	200	(15)	160	(56)
Equipment and Tools	13,007	21,100	8,093	998	13,007	21,100	8,093	998	(12,009)
Lease, Rents and Licenses	840	6,776	5,936	3,720	840	6,776	5,936	3,720	2,880
Maintenance and Repairs	563	5,475	4,912	203	563	5,475	4,912	203	(359)
Maintenance and Service Agreements	48,276	60,433	12,157	56,490	48,276	60,433	12,157	56,490	8,214
Outside Contracts	31,874	28,618	(3,256)	28,089	31,874	28,618	(3,256)	28,089	(3,786)
Professional Services	42,839	60,900	18,061	16,545	42,839	60,900	18,061	16,545	(26,294)
Insurance	49,334	44,066	(5,268)	45,444	49,334	44,066	(5,268)	45,444	(3,890)
Utilities	8,029	10,041	2,012	9,368	8,029	10,041	2,012	9,368	1,339
Taxes and Permits	37,923	28,519	(9,404)	35,279	37,923	28,519	(9,404)	35,279	(2,644)
Postage	8,225	10,375	2,150	9,050	8,225	10,375	2,150	9,050	825
Credit Card Fees & Interest Expense	31,396	44,075	12,679	2,714	31,396	44,075	12,679	2,714	(28,682)
Advertising Expense	4,159	14,949	10,790	1,301	4,159	14,949	10,790	1,301	(2,857)
Bad Debts	(28,611)	3,000	31,611	22,031	(28,611)	3,000	31,611	22,031	50,642
Uniforms	1,176	1,300	124	289	1,176	1,300	124	289	(886)
Donations	16	50	34	0	16	50	34	0	(16)
Discounts Earned	(8,297)	(11,714)	(3,417)	(11,714)	(8,297)	(11,714)	(3,417)	(11,714)	(3,417)
Inter Company Interest Exp	510	510	0	595	510	510	0	595	85

Bella Vista POA
F & A Division-All
For the Month Ending January 31, 2022

	MTD				YTD				
	MTD January 2022			Prior Year		YTD January 2022		Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Other	3,433	4,565	1,132	3,124	3,433	4,565	1,132	3,124	(309)
Total Operating Expenses	**522,538**	**740,864**	**218,326**	**525,136**	**522,538**	**740,864**	**218,326**	**525,136**	**2,598**
EBITDA	**624,985**	**417,870**	**207,116**	**518,123**	**624,985**	**417,870**	**207,116**	**518,123**	**106,862**
Allocations - F & A	(71,917)	(71,917)	0	(67,910)	(71,917)	(71,917)	0	(67,910)	4,007
Total Allocations	**(71,917)**	**(71,917)**	**0**	**(67,910)**	**(71,917)**	**(71,917)**	**0**	**(67,910)**	**4,007**
Pre Depreciation Gross	**696,903**	**489,787**	**207,116**	**586,034**	**696,903**	**489,787**	**207,116**	**586,034**	**110,869**
Depreciation	2,970	2,970	0	2,889	2,970	2,970	0	2,889	(81)
Net Income / Cost of Operations	**693,933**	**486,817**	**207,116**	**583,145**	**693,933**	**486,817**	**207,116**	**583,145**	**110,788**

RECAP DIVISIONAL INCOME STATEMENTS
POA w/o Water-
For the Month Ending January 31, 2022

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	1,978,060	2,034,477	(56,417)	1,927,477	1,978,060	2,034,477	(56,417)	1,927,477	50,583
Cost of Sales	70,494	56,666	(13,828)	57,954	70,494	56,666	(13,828)	57,954	(12,540)
Payroll	660,826	719,953	59,127	607,925	660,826	719,953	59,127	607,925	(52,901)
Expenses	868,751	1,117,877	249,126	690,660	868,751	1,117,877	249,126	690,660	(178,091)
EBITDA	377,990	139,981	238,009	570,938	377,990	139,981	238,009	570,938	(192,948)
Allocations	(115,281)	(115,281)	0	(108,859)	(115,281)	(115,281)	0	(108,859)	6,422
Depreciation	144,455	145,775	1,320	149,632	144,455	145,775	1,320	149,632	5,177
Net Income	348,816	109,487	239,329	530,165	348,816	109,487	239,329	530,165	(181,349)

RECAP DIVISIONAL INCOME STATEMENTS
Food and Beverage Division - Tommy Lee-
For the Month Ending January 31, 2022

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	145,083	112,747	32,336	110,203	145,083	112,747	32,336	110,203	34,880
Cost of Sales	56,308	44,855	(11,453)	43,653	56,308	44,855	(11,453)	43,653	(12,655)
Payroll	86,098	90,037	3,939	71,889	86,098	90,037	3,939	71,889	(14,209)
Expenses	35,247	30,293	(4,954)	29,667	35,247	30,293	(4,954)	29,667	(5,580)
EBITDA	(32,570)	(52,438)	19,868	(35,005)	(32,570)	(52,438)	19,868	(35,005)	2,435
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	613	613	0	402	613	613	0	402	(211)
Net Income	(33,183)	(53,051)	19,868	(35,407)	(33,183)	(53,051)	19,868	(35,407)	2,224

RECAP DIVISIONAL INCOME STATEMENTS
Clubhouses-
For the Month Ending January 31, 2022

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	1,275	1,250	25	1,000	1,275	1,250	25	1,000	275
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	0	0	0	0	0	0	0	0	0
Expenses	39,501	61,379	21,878	25,062	39,501	61,379	21,878	25,062	(14,439)
EBITDA	(38,226)	(60,129)	21,903	(24,062)	(38,226)	(60,129)	21,903	(24,062)	(14,164)
Allocations	(3,267)	(3,267)	0	(3,085)	(3,267)	(3,267)	0	(3,085)	182
Depreciation	49,144	49,171	27	49,163	49,144	49,171	27	49,163	19
Net Income	(84,103)	(106,033)	21,930	(70,140)	(84,103)	(106,033)	21,930	(70,140)	(13,963)

RECAP DIVISIONAL INCOME STATEMENTS
Golf Maintenance - Keith Ihms-
For the Month Ending January 31, 2022

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	134,857	141,232	6,375	119,881	134,857	141,232	6,375	119,881	(14,976)
Expenses	214,909	254,395	39,486	136,591	214,909	254,395	39,486	136,591	(78,318)
EBITDA	(349,766)	(395,627)	45,861	(256,472)	(349,766)	(395,627)	45,861	(256,472)	(93,294)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	46,254	46,695	441	47,739	46,254	46,695	441	47,739	1,485
Net Income	(396,020)	(442,322)	46,302	(304,211)	(396,020)	(442,322)	46,302	(304,211)	(91,809)

RECAP DIVISIONAL INCOME STATEMENTS
Golf Operations - Darryl Muldoon-
For the Month Ending January 31, 2022

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	531,753	580,174	(48,421)	592,818	531,753	580,174	(48,421)	592,818	(61,065)
Cost of Sales	12,288	10,416	(1,872)	11,686	12,288	10,416	(1,872)	11,686	(602)
Payroll	71,331	75,401	4,070	62,972	71,331	75,401	4,070	62,972	(8,359)
Expenses	69,111	76,153	7,042	65,367	69,111	76,153	7,042	65,367	(3,744)
EBITDA	379,023	418,204	(39,181)	452,793	379,023	418,204	(39,181)	452,793	(73,770)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	4,154	4,268	114	4,003	4,154	4,268	114	4,003	(151)
Net Income	374,869	413,936	(39,067)	448,790	374,869	413,936	(39,067)	448,790	(73,921)

RECAP DIVISIONAL INCOME STATEMENTS
Rec Division - Joan Glubczynski-
For the Month Ending January 31, 2022

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	62,471	60,632	1,839	59,819	62,471	60,632	1,839	59,819	2,652
Cost of Sales	613	550	(63)	1,291	613	550	(63)	1,291	678
Payroll	55,240	50,323	(4,917)	47,575	55,240	50,323	(4,917)	47,575	(7,665)
Expenses	74,419	81,191	6,772	44,858	74,419	81,191	6,772	44,858	(29,561)
EBITDA	(67,801)	(71,432)	3,631	(33,905)	(67,801)	(71,432)	3,631	(33,905)	(33,896)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	28,344	28,981	637	29,024	28,344	28,981	637	29,024	680
Net Income	(96,145)	(100,413)	4,268	(62,929)	(96,145)	(100,413)	4,268	(62,929)	(33,216)

RECAP DIVISIONAL INCOME STATEMENTS
Maint and Const Division - Mike Taggart-
For the Month Ending January 31, 2022

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	31,286	32,000	(714)	28,908	31,286	32,000	(714)	28,908	2,378
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	93,760	100,061	6,301	88,216	93,760	100,061	6,301	88,216	(5,544)
Expenses	35,921	34,277	(1,644)	34,001	35,921	34,277	(1,644)	34,001	(1,920)
EBITDA	(98,396)	(102,338)	3,942	(93,309)	(98,396)	(102,338)	3,942	(93,309)	(5,087)
Allocations	(40,097)	(40,097)	0	(37,863)	(40,097)	(40,097)	0	(37,863)	2,234
Depreciation	4,642	4,642	0	8,058	4,642	4,642	0	8,058	3,416
Net Income	(62,941)	(66,883)	3,942	(63,504)	(62,941)	(66,883)	3,942	(63,504)	563

RECAP DIVISIONAL INCOME STATEMENTS
Lakes and Parks Division - Rick Echols-
For the Month Ending January 31, 2022

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	58,669	88,940	(30,271)	91,469	58,669	88,940	(30,271)	91,469	(32,800)
Cost of Sales	1,285	845	(440)	1,324	1,285	845	(440)	1,324	39
Payroll	33,769	35,121	1,352	27,331	33,769	35,121	1,352	27,331	(6,438)
Expenses	62,875	67,102	4,227	20,039	62,875	67,102	4,227	20,039	(42,836)
EBITDA	(39,259)	(14,128)	(25,131)	42,775	(39,259)	(14,128)	(25,131)	42,775	(82,034)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	8,335	8,434	99	8,353	8,335	8,434	99	8,353	18
Net Income	(47,594)	(22,562)	(25,032)	34,422	(47,594)	(22,562)	(25,032)	34,422	(82,016)

RECAP DIVISIONAL INCOME STATEMENTS
Central Administration-
For the Month Ending January 31, 2022

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	37,341	30,712	(6,629)	30,315	37,341	30,712	(6,629)	30,315	(7,026)
Expenses	32,681	40,995	8,314	27,567	32,681	40,995	8,314	27,567	(5,114)
EBITDA	(70,022)	(71,707)	1,685	(57,882)	(70,022)	(71,707)	1,685	(57,882)	(12,140)
Allocations	(18,810)	(18,810)	0	(17,762)	(18,810)	(18,810)	0	(17,762)	1,048
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	(51,212)	(52,897)	1,685	(40,120)	(51,212)	(52,897)	1,685	(40,120)	(11,092)

RECAP DIVISIONAL INCOME STATEMENTS
Accounting - Stacie Higgins-
For the Month Ending January 31, 2022

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	12,785	4,380	8,405	8,977	12,785	4,380	8,405	8,977	3,808
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	40,852	51,691	10,839	35,909	40,852	51,691	10,839	35,909	(4,943)
Expenses	19,482	26,541	7,059	10,203	19,482	26,541	7,059	10,203	(9,279)
EBITDA	(47,549)	(73,852)	26,303	(37,135)	(47,549)	(73,852)	26,303	(37,135)	(10,414)
Allocations	(15,417)	(15,417)	0	(14,558)	(15,417)	(15,417)	0	(14,558)	859
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	(32,132)	(58,435)	26,303	(22,577)	(32,132)	(58,435)	26,303	(22,577)	(9,555)

RECAP DIVISIONAL INCOME STATEMENTS
Member Services - Carmen Dissing-
For the Month Ending January 31, 2022

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	(1,008)	0	(1,008)	273	(1,008)	0	(1,008)	273	(1,281)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	20,544	23,670	3,126	21,715	20,544	23,670	3,126	21,715	1,171
Expenses	1,999	21,598	19,599	15,877	1,999	21,598	19,599	15,877	13,878
EBITDA	(23,551)	(45,268)	21,717	(37,320)	(23,551)	(45,268)	21,717	(37,320)	13,769
Allocations	(2,862)	(2,862)	0	(2,702)	(2,862)	(2,862)	0	(2,702)	160
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	(20,689)	(42,406)	21,717	(34,618)	(20,689)	(42,406)	21,717	(34,618)	13,929

RECAP DIVISIONAL INCOME STATEMENTS
Information Technology - Jack Brooks-
For the Month Ending January 31, 2022

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	0	0	0	0	0	0	0	0	0
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	24,506	24,506	0	23,792	24,506	24,506	0	23,792	(714)
Expenses	65,812	86,407	20,595	72,986	65,812	86,407	20,595	72,986	7,174
EBITDA	(90,318)	(110,913)	20,595	(96,778)	(90,318)	(110,913)	20,595	(96,778)	6,460
Allocations	(13,282)	(13,282)	0	(12,542)	(13,282)	(13,282)	0	(12,542)	740
Depreciation	2,738	2,738	0	2,657	2,738	2,738	0	2,657	(81)
Net Income	(79,774)	(100,369)	20,595	(86,893)	(79,774)	(100,369)	20,595	(86,893)	7,119

RECAP DIVISIONAL INCOME STATEMENTS
General Income & Expense-
For the Month Ending January 31, 2022

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	1,027,036	1,069,022	(41,986)	998,381	1,027,036	1,069,022	(41,986)	998,381	28,655
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	(6,136)	26,307	32,443	29,211	(6,136)	26,307	32,443	29,211	35,347
Expenses	163,900	276,052	112,152	175,167	163,900	276,052	112,152	175,167	11,267
EBITDA	869,272	766,663	102,609	794,003	869,272	766,663	102,609	794,003	75,269
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	869,272	766,663	102,609	794,003	869,272	766,663	102,609	794,003	75,269

RECAP DIVISIONAL INCOME STATEMENTS
Human Resources Departments - Doug McCash-
For the Month Ending January 31, 2022

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	13,289	13,450	161	8,584	13,289	13,450	161	8,584	(4,705)
Expenses	15,979	14,394	(1,585)	9,807	15,979	14,394	(1,585)	9,807	(6,172)
EBITDA	(29,268)	(27,844)	(1,424)	(18,391)	(29,268)	(27,844)	(1,424)	(18,391)	(10,877)
Allocations	(11,863)	(11,863)	0	(11,202)	(11,863)	(11,863)	0	(11,202)	661
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	(17,405)	(15,981)	(1,424)	(7,189)	(17,405)	(15,981)	(1,424)	(7,189)	(10,216)

RECAP DIVISIONAL INCOME STATEMENTS
Communications and Marketing - Kim Carlson-
For the Month Ending January 31, 2022

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	16,647	18,732	(2,085)	17,924	16,647	18,732	(2,085)	17,924	(1,277)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	28,294	28,734	440	22,487	28,294	28,734	440	22,487	(5,807)
Expenses	16,000	30,140	14,140	10,269	16,000	30,140	14,140	10,269	(5,731)
EBITDA	(27,647)	(40,142)	12,495	(14,832)	(27,647)	(40,142)	12,495	(14,832)	(12,815)
Allocations	(4,884)	(4,884)	0	(4,612)	(4,884)	(4,884)	0	(4,612)	272
Depreciation	232	232	0	232	232	232	0	232	0
Net Income	(22,995)	(35,490)	12,495	(10,452)	(22,995)	(35,490)	12,495	(10,452)	(12,543)

RECAP DIVISIONAL INCOME STATEMENTS
Legal Departments - Doug McCash-
For the Month Ending January 31, 2022

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	92,063	66,600	25,463	17,703	92,063	66,600	25,463	17,703	74,360
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	27,080	28,708	1,628	18,049	27,080	28,708	1,628	18,049	(9,031)
Expenses	20,914	16,959	(3,955)	13,197	20,914	16,959	(3,955)	13,197	(7,717)
EBITDA	44,069	20,933	23,136	(13,543)	44,069	20,933	23,136	(13,543)	57,612
Allocations	(4,800)	(4,800)	0	(4,533)	(4,800)	(4,800)	0	(4,533)	267
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	48,869	25,733	23,136	(9,010)	48,869	25,733	23,136	(9,010)	57,879

RECAP DIVISIONAL INCOME STATEMENTS
Water Utility Consolidated-
For the Month Ending January 31, 2022

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	815,935	820,556	(4,621)	783,896	815,935	820,556	(4,621)	783,896	32,039
Cost of Sales	198,082	154,514	(43,568)	142,673	198,082	154,514	(43,568)	142,673	(55,409)
Payroll	91,104	96,415	5,311	78,022	91,104	96,415	5,311	78,022	(13,082)
Expenses	251,719	239,980	(11,739)	215,180	251,719	239,980	(11,739)	215,180	(36,539)
EBITDA	275,029	329,647	(54,618)	348,021	275,029	329,647	(54,618)	348,021	(72,992)
Allocations	115,281	115,281	0	108,859	115,281	115,281	0	108,859	(6,422)
Depreciation	109,004	111,205	2,201	108,451	109,004	111,205	2,201	108,451	(553)
Net Income	50,744	103,161	(52,417)	130,711	50,744	103,161	(52,417)	130,711	(79,967)

Bella Vista POA Income Statement
January 2022 Year To Date Compared with Budget and Prior Year

	YTD			Variance	
	Actual	Budget	Prior YR	Budget	Prior YR
Income					
Assessments	913,297	895,974	887,169	17,323	26,128
City of Bella Vista	0	0	23	0	(23)
Food and Beverage	158,970	123,260	121,236	35,710	37,735
Golf	511,751	564,788	574,262	(53,037)	(62,511)
Pro Shop	17,948	14,037	17,209	3,911	739
Other Recreation	1,558	1,937	2,236	(379)	(678)
RV	45,018	63,764	67,519	(18,746)	(22,502)
Facility Use Fees	55,643	40,781	36,105	14,862	19,538
Boat	47,287	69,725	68,135	(22,438)	(20,847)
Investment Income	39	0	49	39	(10)
Lot Sales	79,974	50,000	8,668	29,974	71,307
Transfer Fees	62,975	124,140	69,163	(61,165)	(6,188)
Past Due Collections	21,127	15,330	18,665	5,797	2,461
Advertising Income	16,647	18,732	17,924	(2,085)	(1,278)
Rebates	150	0	132	150	17
POA Lot Inventory Valuation	798	650	943	148	(145)
Gain / Loss Disposal Surplus Assets	0	0	0	0	0
Water Rents	6,160	6,160	5,980	0	180
Commissions	0	0	0	0	0
Cell Tower Rents	31,286	32,000	28,670	(714)	2,615
Legal Fee Income	4,550	5,000	75	(450)	4,475
Rents Leased Facilities	1,275	1,250	1,000	25	275
Donations Received	0	0	0	0	0
NSF Checks	125	375	375	(250)	(250)
Other Income	1,484	6,574	1,938	(5,090)	(454)
Total Income	1,978,060	2,034,477	1,927,477	(56,416)	50,584
Food and Beverage	56,574	44,855	43,888	(11,719)	(12,686)
Pro Shop	12,288	10,416	11,686	(1,872)	(602)
Recreation	1,632	1,395	2,380	(237)	748
Total Cost of Goods	70,494	56,666	57,954	(13,828)	(12,540)
Gross Profit	1,907,567	1,977,811	1,869,523	(70,244)	38,044
Expenses					
Salary and Wages	660,826	719,953	607,925	59,126	(52,902)
Employee Benefits	154,383	214,151	159,718	59,768	5,335
Memberships, Training and Travel	8,868	31,542	5,619	22,674	(3,249)
Supplies	106,900	132,811	71,033	25,911	(35,867)
Fuel and Oil	9,815	8,910	7,134	(905)	(2,681)
Equipment & Tools	55,353	109,415	2,197	54,062	(53,156)
Lease, Rents and Licenses	66,690	79,183	68,211	12,493	1,521
Maintenance and Repairs	60,106	86,634	29,295	26,528	(30,811)
Maintenance and Service Agreements	78,339	86,539	78,681	8,200	341
Outside Contracts	80,234	75,419	34,705	(4,816)	(45,529)
Professional Services	42,839	60,900	16,545	18,061	(26,294)
Insurance	52,490	47,298	48,897	(5,192)	(3,593)
Utilities	96,214	84,664	80,125	(11,549)	(16,089)
Taxes and Permits	40,902	30,767	36,119	(10,135)	(4,783)
Postage	8,417	10,494	9,119	2,077	701
Credit Card Fees & Interest Expense	31,780	44,451	26,964	12,671	(4,816)
Membership Elections	0	0	0	0	0
Advertising	5,797	16,644	1,903	10,847	(3,894)
Bad Debts	(28,611)	3,000	22,031	31,611	50,642
Uniforms	1,730	1,560	463	(170)	(1,267)
Donations	16	50	0	34	(16)
Discounts Earned	(8,297)	(11,714)	(11,714)	(3,417)	(3,417)
Intercompany Interest Expense	510	510	595	0	85
Other Expense	4,275	4,650	3,019	375	(1,255)
Total Operating Expenses	1,529,577	1,837,830	1,298,585	308,253	(230,992)
EBITDA	377,990	139,981	570,938	238,009	(192,948)
Allocations - MAC	(40,097)	(40,097)	(37,863)	0	2,234
Allocations - F & A	(75,185)	(75,185)	(70,996)	0	4,189
Total Allocations	(115,281)	(115,281)	(108,859)	0	6,423
Pre Depreciation Gross	493,271	255,263	679,797	238,009	(186,525)
Depreciation	144,455	145,775	149,632	1,319	5,177
Net Income / Cost of Operations	348,816	109,488	530,164	239,328	(181,348)
Simple Cash Flow					
Add: Depreciation	144,455	145,775	149,632	(1,319)	(5,177)
+/- Non Cash Adjustments	(798)	(650)	(943)	(148)	145
Subtract Capital Projects	(83,964)	(610,800)	(236,417)	526,836	152,453
Subtract: POA Water Loan	(50,000)	(23,333)	(49,405)	(26,667)	(595)
Subtract: Reserves 2020 Plan	(29,860)	(27,643)	(14,250)	(2,217)	(15,610)
Simple Cash Flow	328,650	(407,163)	378,782	735,813	(50,133)

Bella Vista Water Utility Income Statement
January 2022 Year To Date Compared with Budget and Prior Year

	YTD			Variance	
	Actual	Budget	Prior YR	Budget	Prior YR
Income					
Assessments	100	100	100	0	0
Investment Income	0	0	1,410	0	(1,410)
Water	696,599	708,015	683,673	(11,416)	12,926
Restricted Revenue	128	0	130	128	(2)
Water Capital Buy In Fees	100,000	91,666	80,000	8,334	20,000
Water Late Fees	11,152	12,300	10,221	(1,148)	931
Gain / Loss Disposal Surplus Assets	0	0	0	0	0
NSF Checks	350	270	250	80	100
Intercompany Interest Income	510	510	595	0	(85)
Other Income	7,095	7,695	7,516	(600)	(421)
Total Income	815,935	820,556	783,896	(4,622)	32,039
Water	198,082	154,514	142,673	(43,568)	(55,408)
Total Cost of Goods	198,082	154,514	142,673	(43,568)	(55,408)
Gross Profit	617,853	666,042	641,222	(48,189)	(23,369)
Expenses					
Salary and Wages	91,104	96,415	78,022	5,311	(13,082)
Employee Benefits	32,796	37,322	35,842	4,525	3,046
Memberships, Training and Travel	5,131	3,665	815	(1,466)	(4,317)
Supplies	20,552	25,535	17,850	4,983	(2,702)
Fuel and Oil	5,067	3,800	3,430	(1,267)	(1,637)
Equipment & Tools	3,179	5,510	26	2,331	(3,152)
Lease, Rents and Licenses	6,301	6,413	6,081	112	(220)
Maintenance and Repairs	33,238	18,150	16,999	(15,088)	(16,239)
Maintenance and Service Agreements	38,329	38,497	37,897	168	(432)
Outside Contracts	32,016	35,192	33,320	3,176	1,304
Professional Services	0	0	0	0	0
Insurance	14,982	15,041	15,466	59	485
Utilities	13,623	8,782	10,164	(4,841)	(3,459)
Taxes and Permits	20,356	20,908	18,741	552	(1,615)
Postage	4,428	4,080	561	(348)	(3,867)
Credit Card Fees & Interest Expense	20,763	16,985	17,852	(3,778)	(2,911)
Bad Debts	897	100	144	(797)	(752)
Uniforms	61	0	0	(61)	(61)
Donations	0	0	0	0	0
Other Expense	(0)	0	(10)	0	(10)
Total Operating Expenses	342,823	336,395	293,202	(6,428)	(49,622)
EBITDA	275,029	329,647	348,021	(54,618)	(72,991)
Allocations - MAC	40,097	40,097	37,863	0	(2,234)
Allocations - F & A	75,185	75,185	70,996	0	(4,189)
Total Allocations	115,281	115,281	108,859	0	(6,423)
Pre Depreciation Gross	159,748	214,366	239,162	(54,618)	(79,414)
Depreciation	109,004	111,205	108,451	2,201	(553)
Net Income / Cost of Operations	50,744	103,161	130,711	(52,417)	(79,967)
Simple Cash Flow					
Add: Depreciation	109,004	111,205	108,451	(2,201)	553
Subtract Capital Projects	(18,724)	0	(792)	(18,724)	(17,932)
Add: Debt Service - POA Water Loan	50,000	23,333	49,405	26,667	595
Subtract: Debt Service - Water Bond	(45,833)	(45,833)	(44,167)	0	(1,666)
Simple Cash Flow	145,190	191,866	243,608	(46,675)	(98,418)

Bella Vista Village POA

CONSOLIDATED BALANCE SHEET

January 2022

ASSETS	2022	2021	Change
Current Assets			
Cash and Short Term Investments	8,921,371	4,213,678	4,707,693
Debt Service Sinking Fund	390,611	392,536	(1,925)
Accounts Receivable	1,194,191	1,293,329	(99,138)
Inventories	578,693	489,461	89,232
Prepaid Expenses	247,921	292,636	(44,715)
Total Current Assets	**11,332,787**	**6,681,640**	**4,651,147**
Delinquent Assessments Receivable (Net of Allowance)	**(108,509)**	**(71,276)**	**(37,233)**
Property, Plant & Equipment	113,902,492	112,829,700	1,072,792
Capital Projects - WIP	1,129,119	237,209	891,910
Less Accumulated Depreciation	(61,266,945)	(58,193,740)	(3,073,205)
Net Property, Plant & Equipment	**53,764,666**	**54,873,169**	**(1,108,503)**
TOTAL ASSETS	**64,988,944**	**61,483,533**	**3,505,411**
LIABILITIES			
Current Liabilities			
Payables and Accruals	1,755,304	924,902	830,402
Accrued Payroll	615,162	543,838	71,324
Prepaid Assessments	1,879,137	1,801,029	78,108
Accrued Taxes	724,417	646,231	78,186
Member Functions	571,127	549,759	21,368
Advance Deposits - Food and Beverage Events	28,413	30,423	(2,010)
Short Term / Water Bond	654,962	620,485	34,477
Total Current Liabilities	**6,228,522**	**5,116,667**	**1,111,855**
Long Term Lease Liability	1,191,510	1,859,047	(667,537)
Long Term Portion - Water Bond 2009	788,393	2,316,036	(1,527,643)
Total Long-Term Liabilities	**1,979,903**	**4,175,083**	**(2,195,180)**
Members' Equity			
Contributed Capital	32,628,285	32,628,285	0
Cumulative Excess of Revenue over Expenses	23,752,674	18,902,623	4,850,051
Beginning Equity	56,380,959	51,530,908	4,850,051
Year-To-Date Gain/Loss	399,560	660,875	(261,315)
Members' Equity at Month End	**56,780,519**	**52,191,783**	**4,588,736**
TOTAL LIABILITIES & MEMBERS' EQUITY	**64,988,944**	**61,483,533**	**3,505,411**

Bella Vista Village POA

POA BALANCE SHEET

January 2022

ASSETS	2022	2021	Change
Current Assets			
Cash and Short Term Investments	5,028,405	630,411	4,397,994
2020 Plan Reserve Balance	351,660	126,815	224,845
Accounts Receivable	500,931	585,760	(84,829)
Inventories	578,693	489,461	89,232
Prepaid Expenses	230,977	224,582	6,395
Total Current Assets	**6,690,666**	**2,057,029**	**4,633,637**
Delinquent Assessments Receivable (Net of Allowance)	**(108,509)**	**(71,276)**	**(37,233)**
Property, Plant & Equipment	71,488,446	70,884,806	603,640
Capital Projects - WIP	481,991	236,417	245,574
Less Accumulated Depreciation	(35,624,879)	(33,674,995)	(1,949,884)
Net Property, Plant & Equipment	**36,345,558**	**37,446,228**	**(1,100,670)**
TOTAL ASSETS	**42,927,715**	**39,431,981**	**3,495,734**
LIABILITIES			
Current Liabilities			
Payables and Accruals	1,288,135	270,329	1,017,806
Accrued Payroll `	491,192	474,600	16,592
Prepaid Assessments	1,879,137	1,801,029	78,108
Accrued Taxes	724,417	646,231	78,186
Member Functions	159,249	166,423	(7,174)
Advance Deposits - Food and Beverage Events	28,413	30,423	(2,010)
Due To Water	2,480,137	2,873,861	(393,724)
Total Current Liabilities	**7,050,680**	**6,262,897**	**787,783**
Long Term Lease Liability	1,191,510	1,859,047	(667,537)
Total Long-Term Liabilities	**1,191,510**	**1,859,047**	**(667,537)**
Members' Equity			
Contributed Capital	32,628,285	32,628,285	0
Cumulative Excess of Revenue over Expenses	1,708,424	(1,848,412)	3,556,836
Beginning Equity	34,336,709	30,779,873	3,556,836
Year-To-Date Gain/Loss	348,816	530,164	(181,348)
Members' Equity at Month End	**34,685,525**	**31,310,037**	**3,375,488**
TOTAL LIABILITIES & MEMBERS' EQUITY	**42,927,715**	**39,431,981**	**3,495,734**

Bella Vista Village POA

WATER UTILITY - BALANCE SHEET

January 2022

ASSETS	2022	2021	Change
Current Assets			
Cash and Short Term Investments	3,541,306	3,456,452	84,854
Accounts Receivable	693,260	707,569	(14,309)
Due From POA	2,480,137	2,873,861	(393,724)
Debt Service - Reserved	390,611	392,536	(1,925)
Prepaid Expense	16,944	68,054	(51,110)
Total Current Assets	**7,122,258**	**7,498,472**	**(376,214)**
Property, Plant & Equipment	42,414,046	41,944,894	469,152
Capital Projects - WIP	647,128	792	646,336
Less Accumulated Depreciation	(25,642,066)	(24,518,745)	(1,123,321)
Net Property, Plant & Equipment	**17,419,108**	**17,426,941**	**(7,833)**
TOTAL ASSETS	**24,541,366**	**24,925,413**	**(384,047)**
LIABILITIES			
Current Liabilities			
Payables and Accruals	467,169	654,573	(187,404)
Accrued Payroll	123,970	69,238	54,733
Member Functions - Water Deposits	411,878	383,336	28,542
Short Term/ Water Bond	654,962	620,485	34,477
Total Current Liabilities	**1,657,979**	**1,727,632**	**(69,652)**
Long Term Water Bond Issue	788,393	2,316,036	(1,527,643)
Total Long-Term Liabilities	**788,393**	**2,316,036**	**(1,527,643)**
Members' Equity			
Cumulative Excess of Revenue over Expenses	26,754,742	25,461,527	1,293,215
Est. Allocations to Water 1992 thru 2003	(4,710,492)	(4,710,492)	0
Beginning Equity	22,044,250	20,751,035	1,293,215
Year-To-Date Gain/Loss	50,744	130,711	(79,967)
Members' Equity at Month End	**22,094,994**	**20,881,746**	**1,213,248**
TOTAL LIABILITIES & MEMBERS' EQUITY	**24,541,366**	**24,925,413**	**(384,047)**

Bella Vista POA Consolidated
Net Income Summary Financial Results

Description	Jan-22 Y-T-D Actual	Jan-22 Y-T-D Budget	Variance	Jan-21 Y-T-D Actual	Variance
Food and Beverage	(33,183)	(53,051)	19,868	(35,407)	2,225
Clubhouses	(84,103)	(106,033)	21,930	(70,140)	(13,963)
Golf Maintenance	(396,020)	(442,322)	46,302	(304,212)	(91,808)
Golf Pro Shops	374,869	413,936	(39,068)	448,790	(73,922)
Recreation	(96,145)	(100,414)	4,269	(62,929)	(33,216)
Maintenance & Construction	(62,941)	(66,884)	3,943	(63,504)	563
Lakes and Parks	(47,594)	(22,562)	(25,032)	34,422	(82,016)
Central Administration	(51,212)	(52,898)	1,686	(40,121)	(11,092)
Human Resources	(17,405)	(15,981)	(1,424)	(7,189)	(10,216)
Communications and Marketing	(22,510)	(35,490)	12,980	(10,452)	(12,058)
Legal	48,869	25,733	23,136	(9,010)	57,879
Accounting	(32,132)	(58,435)	26,303	(22,577)	(9,555)
Member Services	(20,690)	(42,406)	21,717	(34,617)	13,928
Information Technology	(80,260)	(100,369)	20,109	(86,893)	6,633
General Income & Expense	869,272	766,663	102,609	794,003	75,269
Water	50,744	103,161	(52,417)	130,711	(79,967)
POA Consolidated Total	399,560	212,649	186,911	660,875	(261,315)
Simple Cash Flow					
Add: Depreciation	253,460	256,980	(3,520)	258,084	(4,624)
+/- Non Cash Adjustments	(798)	(650)	(148)	(943)	145
Subtract Capital Projects	(102,689)	(610,800)	508,111	(237,209)	134,520
Subtract: POA Reserves	(29,860)	(27,643)	(2,217)	(14,250)	(15,610)
Subtract: Water Bond	(45,833)	(45,833)	0	(44,167)	(1,666)
Simple Cash Flow	473,840	(215,298)	689,138	622,390	(148,550)