

February 2022

## Financial Summary

To: Tom Judson, Chief Operating Officer and Board of Directors

From: Stacie Higgins, Chief Financial Officer

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### Key Highlights from February Include:

- Consolidated Revenue was better than budget by \$909K.
- Income of \$874K recognized from the sale of the Cell Tower lease.
- POA EBITDA for February was better than budget by \$1.1M
- Water EBITDA for February was worse than budget by \$22K.

Consolidated Results were strong for February despite the cold weather and the POA being closed several days during the month. Overall, we were better than the budget for revenue by \$909K. This was \$35K better than budget excluding the sale of the cell tower lease. Operating expenses were closer to budget this month only exceeding budget by \$149K. Year to date they were still better than budget by \$451K primarily due to timing issues. This favorable variance will likely disappear in the upcoming months. YTD operating expenses were worse than last year by \$551K. Therefore, it would appear the supply chain issue is getting better in some areas.

### POA

February was a strong month for revenue. The POA ended February at \$930K better than budget. Excluding the cell tower lease sale, the POA would have exceeded budget by \$56K and exceeded last year by \$179K.

Several areas exceeded their revenue budget both in February and YTD. Assessments were \$39K over budget YTD. Food and Beverage Sales have also started 2022 strong. They were \$66K over budget YTD even with being closed 4.5 days in February. Renewal fees in several areas are worse than budget YTD. Golf Annual cart rental and

Green Fees were worse than budget by \$18K, Storage unit fees by \$27K, and Boat Registration and Dock fees by \$4K each. Additionally, the largest variance was in Membership Transfer Fees which missed the budget by \$131K YTD. Given the weather in February, the hope is that this is due to timing and as the weather gets warmer the revenue in this area will grow since the market still seems to be strong.

Cost of Goods Sold was worse than budget by \$32K and worse than last year by \$39K. The restaurants are seeing fluctuating COGS primarily due to changing food costs. They continue to monitor and adjust accordingly.

Operating expenses were better than budget by \$164K in February. YTD they were better than budget by \$473K. Salary and Benefits are the largest budgeted expenses, and it makes up \$120K of the positive variance. Golf was better than budget by \$34K, MAC \$15K, and Lakes \$6K primarily due to weather. Additionally, there has been a significant lag in the processing of health claims by providers driving up the health accrual and causing potential timing issues. Our current liability is estimated at \$337K which is \$100K higher than last year. This has caused an expense that is better than the budget that could just be timing. These expenses will continue to be monitored throughout 2022.

Other areas with significant variances to the budget included Equipment and Tools for \$69K. \$28K of this is replacement furniture for multiple restaurants being received in March. Maintenance and Repairs were better than budget by \$96K. \$50K of this is timing in the Lakes and Parks department related to the Lake Ann sinkhole repair. Bad Debt Expense is \$93K better than budget. This is attributed to a decrease in collections for assessments and an increase in lot sales.

EBITDA for February came in at \$1.1M. Excluding the cell tower, EBITDA would have been \$115K and better than budget by \$202K. YTD EBITDA is better than budget by \$1.3M. However, excluding the cell tower, it would be worse than last year by \$244K due to significant supplier delays in 2021.

YTD most departments are trending better than the budget for EBITDA. However, it is too early in the year to assume this is anything beyond timing. Golf Maintenance is +72K, Clubhouses +30K, and Legal +43K are the largest variances that are better than budget.

Overall, the POA is starting 2022 solid especially given the weather impact in the last 2 months.

### Water

The water department came close to achieving its February budget; however, they ended the month with revenue being worse than budget by \$21K. Water sales ended worse than budget by \$21K. Water Capital Buy in Fees were only better than budget by \$800. Unlike the POA, expenses in February were worse than the budget for water. This was primarily attributed to Supply expense and Maintenance and Repair expense being worse than budget by \$16K. These variances are due to the timing of deliveries and supplies for new water connections. Salaries and Employee Benefits were better than budget by \$2K. Credit Card Fees, Interest and Bad Debt combined were better than budget by \$4K.

EBITDA ended worse than budget by \$22K primarily due to the timing of expenses and weather. However, Water is having a slower start to 2022 with YTD EBITDA worse than budget by \$76K. We are optimistic this is timing and will correct itself as we get further into 2022.

### Other

Cash balances at the end of February amounted to \$10M. \$5.8M of this was POA cash, \$382K POA Reserve, and \$3.4M was water cash. There is an additional \$445K in the debt reserve account to apply toward the final bond payment should the board vote for an early payoff. The overall cash position continues to be stronger than projected.

### Intercompany Loan

The balance on 2/28/2021 was \$2.4M, with an additional \$50K paid in February 2022 toward the \$280K 2022 commitment. The goal is to meet this annual commitment early again in 2022.

Overall, February was a good month for the POA. The weather impacted several areas and water has had a slower start than expected. However, there doesn't appear to be any critical callouts so far in 2022.

**Bella Vista POA**  
**Bella Vista Village POA Consolidated-All**  
**For the Two Months Ending February 28, 2022**

	MTD			Prior Year	YTD			Year to Year	
	Actual	Budget	VAR		Actual	Budget	VAR		Actual
<b>Income</b>									
Assessments	918,278	896,872	21,406	885,194	1,831,676	1,792,946	38,730	1,772,463	59,212
City of Bella Vista	0	0	0	0	0	0	0	23	(23)
Food and Beverage	166,373	136,025	30,348	112,474	325,343	259,285	66,058	233,710	91,633
Golf	158,254	126,783	31,471	126,251	670,006	691,571	(21,566)	700,513	(30,507)
Pro Shop	17,394	16,046	1,348	15,862	35,342	30,082	5,259	33,070	2,271
Other Recreation	1,831	2,081	(250)	2,126	3,389	4,018	(629)	4,362	(973)
RV	38,861	41,594	(2,733)	31,658	83,879	105,358	(21,479)	99,177	(15,298)
Facility Use Fees	24,000	23,879	121	21,843	79,642	64,660	14,982	57,948	21,694
Boat	61,292	47,450	13,842	45,130	108,580	117,175	(8,595)	113,265	(4,685)
Investment Income	35	0	35	1,473	73	0	73	2,931	(2,858)
Water	671,777	694,839	(23,062)	642,626	1,368,376	1,402,854	(34,478)	1,326,299	42,077
Restricted Revenue	30	0	30	34	159	0	159	164	(6)
Lot Sales	66,675	50,000	16,675	20,688	146,649	100,000	46,649	29,355	117,294
Transfer Fees	46,300	116,505	(70,205)	69,723	109,275	240,645	(131,370)	138,886	(29,611)
Past Due Collections	24,258	21,849	2,409	28,074	45,385	37,179	8,206	46,740	(1,355)
Advertising Income	21,779	18,256	3,523	17,023	38,426	36,988	1,438	34,947	3,479
Rebates	321	0	321	92	470	0	470	225	246
POA Lot Inventory Valuation	290	650	(360)	2,030	1,088	1,300	(213)	2,973	(1,885)
Water Capital Buy In Fees	92,500	91,666	834	47,500	192,500	183,332	9,168	127,500	65,000
Water Late Fees	13,172	12,300	872	(156)	24,324	24,600	(276)	10,065	14,259
Water Rent Income	6,160	6,160	0	5,980	12,320	12,320	0	11,960	360
Cell Tower Rents	880,506	3,330	877,176	3,273	911,792	35,330	876,462	31,944	879,849
Legal Fees	6,576	5,000	1,576	456	11,126	10,000	1,126	531	10,595
Rents - Leases Facilities	1,275	1,250	25	1,000	2,550	2,500	50	2,000	550
NSF Fees	1,825	895	930	975	2,300	1,540	760	1,600	700
Inter Company Interest Income	451	451	0	528	962	962	0	1,123	(162)
Other	10,804	8,323	2,481	8,938	19,383	22,592	(3,209)	18,392	991
<b>Total Income</b>	<b>3,231,018</b>	<b>2,322,204</b>	<b>908,814</b>	<b>2,090,794</b>	<b>6,025,014</b>	<b>5,177,237</b>	<b>847,776</b>	<b>4,802,166</b>	<b>1,222,847</b>
Food and Beverage	68,834	49,604	(19,230)	39,823	125,408	94,459	(30,949)	83,711	(41,697)
Water	189,328	204,183	14,855	205,409	387,410	358,697	(28,713)	348,083	(39,328)
Pro Shop	12,847	12,709	(138)	14,572	25,135	23,125	(2,010)	26,258	1,123
Recreation	1,022	2,060	1,038	2,157	2,654	3,455	801	4,537	1,883
<b>Total Cost of Goods</b>	<b>272,031</b>	<b>268,556</b>	<b>(3,475)</b>	<b>261,961</b>	<b>540,607</b>	<b>479,736</b>	<b>(60,871)</b>	<b>462,588</b>	<b>(78,018)</b>
<b>Gross Profit</b>	<b>2,958,987</b>	<b>2,053,648</b>	<b>905,339</b>	<b>1,828,833</b>	<b>5,484,407</b>	<b>4,697,502</b>	<b>786,905</b>	<b>4,339,578</b>	<b>1,144,829</b>
<b>Expenses</b>									
Salary and Wages	803,519	799,432	(4,087)	653,268	1,555,450	1,615,800	60,350	1,339,215	(216,236)
Employee Benefits	198,327	205,785	7,459	190,256	385,506	457,257	71,751	385,816	310
Memberships, Training and Travel	11,392	11,787	395	7,399	25,391	46,994	21,602	13,833	(11,559)

**Bella Vista POA**  
**Bella Vista Village POA Consolidated-All**  
**For the Two Months Ending February 28, 2022**

	MTD				YTD				
	MTD February 2022			Prior Year	YTD February 2022			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Supplies	101,022	97,470	(3,552)	58,038	228,143	255,816	27,673	146,920	(81,222)
Fuel and Oil	12,815	12,037	(778)	12,178	27,698	24,747	(2,951)	22,742	(4,956)
Equipment and Tools	32,031	45,335	13,304	9,095	90,893	160,260	69,367	11,318	(79,575)
Lease, Rents and Licenses	73,330	85,640	12,310	74,043	146,322	171,236	24,914	148,336	2,014
Maintenance and Repairs	88,039	155,142	67,103	35,741	181,382	259,926	78,544	82,034	(99,348)
Maintenance and Service Agreements	42,684	39,392	(3,292)	26,344	159,352	164,428	5,076	142,921	(16,431)
Outside Contracts	48,325	50,250	1,925	44,782	160,575	160,861	285	112,808	(47,767)
Professional Services	18,601	35,465	16,864	11,587	61,440	96,365	34,925	28,132	(33,308)
Insurance	58,431	62,356	3,925	64,273	125,902	124,695	(1,207)	128,637	2,735
Utilities	107,379	93,957	(13,422)	99,575	217,216	187,403	(29,812)	189,865	(27,351)
Taxes and Permits	58,316	51,397	(6,919)	45,811	119,574	103,072	(16,502)	100,671	(18,903)
Postage	15,234	14,679	(555)	12,530	28,079	29,253	1,174	22,210	(5,869)
Credit Card Fees & Interest Expense	43,671	43,676	5	32,826	96,214	105,112	8,898	77,641	(18,572)
Advertising Expense	12,488	9,199	(3,289)	6,744	18,285	25,843	7,558	8,647	(9,638)
Bad Debts	(59,806)	3,100	62,906	14,649	(87,521)	6,200	93,721	36,825	124,346
Uniforms	1,435	2,600	1,165	1,538	3,226	4,160	934	2,001	(1,224)
Donations	0	50	50	0	16	100	84	0	(16)
Discounts Earned	(4,739)	(10,639)	(5,900)	(10,639)	(13,036)	(22,353)	(9,317)	(22,353)	(9,317)
Inter Company Interest Exp	451	451	0	528	962	962	0	1,123	162
Other	1,780	5,070	3,290	3,296	6,054	9,720	3,666	6,305	250
<b>Total Operating Expenses</b>	<b>1,664,724</b>	<b>1,813,632</b>	<b>148,908</b>	<b>1,393,861</b>	<b>3,537,124</b>	<b>3,987,857</b>	<b>450,732</b>	<b>2,985,648</b>	<b>(551,476)</b>
<b>EBITDA</b>	<b>1,294,263</b>	<b>240,017</b>	<b>1,054,247</b>	<b>434,972</b>	<b>1,947,283</b>	<b>709,645</b>	<b>1,237,638</b>	<b>1,353,930</b>	<b>593,352</b>
Allocations - MAC	(0)	0	0	0	(0)	0	0	0	0
Allocations - F & A	0	0	0	0	0	0	0	0	(0)
<b>Total Allocations</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Pre Depreciation Gross</b>	<b>1,294,263</b>	<b>240,017</b>	<b>1,054,247</b>	<b>434,972</b>	<b>1,947,283</b>	<b>709,645</b>	<b>1,237,638</b>	<b>1,353,930</b>	<b>593,352</b>
Depreciation	252,318	254,995	2,677	257,712	505,778	511,975	6,197	515,796	10,018
<b>Net Income / Cost of Operations</b>	<b>1,041,945</b>	<b>(14,979)</b>	<b>1,056,924</b>	<b>177,260</b>	<b>1,441,505</b>	<b>197,670</b>	<b>1,243,835</b>	<b>838,134</b>	<b>603,371</b>

**Bella Vista POA**  
**Water Utility Consolidated-All**  
**For the Two Months Ending February 28, 2022**

	MTD			Prior Year	YTD			Year to Year	
	MTD February 2022				YTD February 2022				Actual
	Actual	Budget	VAR		Actual	Budget	VAR		
<b>Income</b>									
Assessments	100	100	0	100	200	200	0	200	0
Investment Income	0	0	0	1,203	0	0	0	2,612	(2,612)
Water	671,777	694,839	(23,062)	642,626	1,368,376	1,402,854	(34,478)	1,326,299	42,077
Restricted Revenue	30	0	30	34	159	0	159	164	(6)
Water Capital Buy In Fees	92,500	91,666	834	47,500	192,500	183,332	9,168	127,500	65,000
Water Late Fees	13,172	12,300	872	(156)	24,324	24,600	(276)	10,065	14,259
NSF Fees	475	270	205	350	825	540	285	600	225
Inter Company Interest Income	451	451	0	528	962	962	0	1,123	(162)
Other	7,825	7,695	130	7,312	14,920	15,390	(470)	14,828	92
<b>Total Income</b>	<b>786,331</b>	<b>807,321</b>	<b>(20,991)</b>	<b>699,497</b>	<b>1,602,265</b>	<b>1,627,878</b>	<b>(25,612)</b>	<b>1,483,393</b>	<b>118,873</b>
Water	189,328	204,183	14,855	205,409	387,410	358,697	(28,713)	348,083	(39,328)
<b>Total Cost of Goods</b>	<b>189,328</b>	<b>204,183</b>	<b>14,855</b>	<b>205,409</b>	<b>387,410</b>	<b>358,697</b>	<b>(28,713)</b>	<b>348,083</b>	<b>(39,328)</b>
<b>Gross Profit</b>	<b>597,002</b>	<b>603,138</b>	<b>(6,136)</b>	<b>494,088</b>	<b>1,214,855</b>	<b>1,269,181</b>	<b>(54,325)</b>	<b>1,135,310</b>	<b>79,545</b>
<b>Expenses</b>									
Salary and Wages	92,161	94,095	1,934	77,679	183,265	190,510	7,245	155,701	(27,564)
Employee Benefits	36,703	37,029	326	35,523	69,500	74,351	4,851	71,365	1,865
Memberships, Training and Travel	1,823	1,969	146	438	6,954	5,634	(1,320)	1,253	(5,702)
Supplies	37,244	23,235	(14,009)	6,998	57,796	48,770	(9,026)	24,848	(32,948)
Fuel and Oil	5,208	3,800	(1,408)	3,664	10,275	7,600	(2,675)	7,093	(3,182)
Equipment and Tools	2,824	360	(2,464)	2,162	6,003	5,870	(133)	2,188	(3,815)
Lease, Rents and Licenses	6,411	6,413	2	6,223	12,712	12,826	114	12,305	(408)
Maintenance and Repairs	20,114	17,800	(2,314)	4,385	53,352	35,950	(17,402)	21,384	(31,968)
Maintenance and Service Agreements	2,504	2,032	(472)	1,490	40,833	40,529	(304)	39,387	(1,446)
Outside Contracts	20,944	22,002	1,059	21,121	52,960	57,194	4,234	54,441	1,482
Professional Services	1,222	958	(264)	59	1,222	958	(264)	59	(1,164)
Insurance	14,167	15,074	908	15,500	29,148	30,115	967	30,966	1,818
Utilities	12,206	8,782	(3,424)	11,150	25,829	17,564	(8,265)	21,314	(4,515)
Taxes and Permits	20,023	20,908	885	19,167	40,380	41,816	1,436	37,909	(2,471)
Postage	4,375	4,080	(295)	3,616	8,803	8,160	(643)	4,177	(4,626)
Credit Card Fees & Interest Expense	14,473	17,408	2,935	17,100	35,236	34,393	(843)	34,951	(285)
Bad Debts	(997)	100	1,097	(1,047)	(100)	200	300	(903)	(803)
Uniforms	143	0	(143)	194	204	0	(204)	194	(10)
Other	0	0	0	0	(0)	0	0	(10)	(10)
<b>Total Operating Expenses</b>	<b>291,548</b>	<b>276,045</b>	<b>(15,504)</b>	<b>225,422</b>	<b>634,372</b>	<b>612,440</b>	<b>(21,932)</b>	<b>518,623</b>	<b>(115,748)</b>
<b>EBITDA</b>	<b>305,454</b>	<b>327,094</b>	<b>(21,639)</b>	<b>268,666</b>	<b>580,484</b>	<b>656,741</b>	<b>(76,257)</b>	<b>616,687</b>	<b>(36,203)</b>

**Bella Vista POA**  
**Water Utility Consolidated-All**  
**For the Two Months Ending February 28, 2022**

	MTD			Prior Year	YTD			Year to Year Actual Compared	
	February 2022				February 2022				
	Actual	Budget	VAR		Actual	Budget	VAR		
Allocations - MAC	40,097	40,097	0	37,863	80,194	80,194	0	75,726	(4,468)
Allocations - F & A	75,185	75,185	0	70,996	150,369	150,369	0	141,992	(8,378)
<b>Total Allocations</b>	<b>115,281</b>	<b>115,281</b>	<b>0</b>	<b>108,859</b>	<b>230,563</b>	<b>230,563</b>	<b>0</b>	<b>217,717</b>	<b>(12,845)</b>
<b>Pre Depreciation Gross</b>	<b>190,173</b>	<b>211,812</b>	<b>(21,639)</b>	<b>159,808</b>	<b>349,921</b>	<b>426,178</b>	<b>(76,257)</b>	<b>398,970</b>	<b>(49,049)</b>
Depreciation	109,004	111,205	2,201	108,808	218,009	222,411	4,402	217,260	(749)
<b>Net Income / Cost of Operations</b>	<b>81,169</b>	<b>100,607</b>	<b>(19,439)</b>	<b>50,999</b>	<b>131,912</b>	<b>203,768</b>	<b>(71,855)</b>	<b>181,710</b>	<b>(49,798)</b>

**Bella Vista POA**  
**POA w/o Water-All**  
**For the Two Months Ending February 28, 2022**

	MTD			Prior Year	YTD			Prior Year	Year to Year
	MTD February 2022				YTD February 2022				
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
<b>Income</b>									
Assessments	918,178	896,772	21,406	885,094	1,831,476	1,792,746	38,730	1,772,263	59,212
City of Bella Vista	0	0	0	0	0	0	0	23	(23)
Food and Beverage	166,373	136,025	30,348	112,474	325,343	259,285	66,058	233,710	91,633
Golf	158,254	126,783	31,471	126,251	670,006	691,571	(21,566)	700,513	(30,507)
Pro Shop	17,394	16,046	1,348	15,862	35,342	30,082	5,259	33,070	2,271
Other Recreation	1,831	2,081	(250)	2,126	3,389	4,018	(629)	4,362	(973)
RV	38,861	41,594	(2,733)	31,658	83,879	105,358	(21,479)	99,177	(15,298)
Facility Use Fees	24,000	23,879	121	21,843	79,642	64,660	14,982	57,948	21,694
Boat	61,292	47,450	13,842	45,130	108,580	117,175	(8,595)	113,265	(4,685)
Investment Income	35	0	35	270	73	0	73	319	(246)
Lot Sales	66,675	50,000	16,675	20,688	146,649	100,000	46,649	29,355	117,294
Transfer Fees	46,300	116,505	(70,205)	69,723	109,275	240,645	(131,370)	138,886	(29,611)
Past Due Collections	24,258	21,849	2,409	28,074	45,385	37,179	8,206	46,740	(1,355)
Advertising Income	21,779	18,256	3,523	17,023	38,426	36,988	1,438	34,947	3,479
Rebates	321	0	321	92	470	0	470	225	246
POA Lot Inventory Valuation	290	650	(360)	2,030	1,088	1,300	(213)	2,973	(1,885)
Water Rent Income	6,160	6,160	0	5,980	12,320	12,320	0	11,960	360
Cell Tower Rents	880,506	3,330	877,176	3,273	911,792	35,330	876,462	31,944	879,849
Legal Fees	6,576	5,000	1,576	456	11,126	10,000	1,126	531	10,595
Rents - Leases Facilities	1,275	1,250	25	1,000	2,550	2,500	50	2,000	550
NSF Fees	1,350	625	725	625	1,475	1,000	475	1,000	475
Other	2,979	628	2,351	1,626	4,463	7,202	(2,739)	3,563	899
<b>Total Income</b>	<b>2,444,688</b>	<b>1,514,883</b>	<b>929,805</b>	<b>1,391,297</b>	<b>4,422,748</b>	<b>3,549,359</b>	<b>873,389</b>	<b>3,318,773</b>	<b>1,103,975</b>
Food and Beverage	68,834	49,604	(19,230)	39,823	125,408	94,459	(30,949)	83,711	(41,697)
Pro Shop	12,847	12,709	(138)	14,572	25,135	23,125	(2,010)	26,258	1,123
Recreation	1,022	2,060	1,038	2,157	2,654	3,455	801	4,537	1,883
<b>Total Cost of Goods</b>	<b>82,703</b>	<b>64,373</b>	<b>(18,330)</b>	<b>56,552</b>	<b>153,196</b>	<b>121,039</b>	<b>(32,158)</b>	<b>114,506</b>	<b>(38,691)</b>
<b>Gross Profit</b>	<b>2,361,985</b>	<b>1,450,510</b>	<b>911,475</b>	<b>1,334,745</b>	<b>4,269,552</b>	<b>3,428,321</b>	<b>841,231</b>	<b>3,204,268</b>	<b>1,065,284</b>
<b>Expenses</b>									
Salary and Wages	711,359	705,337	(6,021)	575,589	1,372,185	1,425,290	53,105	1,183,513	(188,672)
Employee Benefits	161,623	168,756	7,133	154,733	316,006	382,907	66,901	314,451	(1,555)
Memberships, Training and Travel	9,569	9,818	249	6,961	18,437	41,360	22,923	12,580	(5,857)
Supplies	63,778	74,235	10,457	51,039	170,347	207,046	36,699	122,073	(48,274)
Fuel and Oil	7,608	8,237	629	8,514	17,423	17,147	(276)	15,649	(1,774)
Equipment and Tools	29,207	44,975	15,768	6,933	84,890	154,390	69,500	9,130	(75,760)
Lease, Rents and Licenses	66,919	79,227	12,308	67,820	133,610	158,410	24,800	136,031	2,421
Maintenance and Repairs	67,925	137,342	69,417	31,356	128,030	223,976	95,946	60,651	(67,380)
Maintenance and Service Agreements	40,180	37,360	(2,820)	24,854	118,519	123,899	5,380	103,534	(14,985)



**Bella Vista POA**  
**POA w/o Water-All**  
**For the Two Months Ending February 28, 2022**

	MTD				YTD				
	MTD February 2022			Prior Year	YTD February 2022			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Outside Contracts	27,381	28,248	867	23,661	107,616	103,667	(3,949)	58,366	(49,249)
Professional Services	17,379	34,507	17,128	11,528	60,218	95,407	35,189	28,074	(32,145)
Insurance	44,264	47,282	3,018	48,774	96,754	94,579	(2,174)	97,671	917
Utilities	95,173	85,175	(9,998)	88,425	191,386	169,839	(21,547)	168,550	(22,836)
Taxes and Permits	38,293	30,489	(7,804)	26,643	79,194	61,256	(17,938)	62,762	(16,432)
Postage	10,858	10,599	(259)	8,914	19,276	21,093	1,817	18,033	(1,243)
Credit Card Fees & Interest Expense	29,198	26,268	(2,930)	15,726	60,978	70,719	9,741	42,690	(18,288)
Advertising Expense	12,488	9,199	(3,289)	6,744	18,285	25,843	7,558	8,647	(9,638)
Bad Debts	(58,810)	3,000	61,810	15,697	(87,420)	6,000	93,420	37,728	125,148
Uniforms	1,291	2,600	1,309	1,344	3,022	4,160	1,138	1,807	(1,215)
Donations	0	50	50	0	16	100	84	0	(16)
Discounts Earned	(4,739)	(10,639)	(5,900)	(10,639)	(13,036)	(22,353)	(9,317)	(22,353)	(9,317)
Inter Company Interest Exp	451	451	0	528	962	962	0	1,123	162
Other	1,780	5,070	3,290	3,296	6,055	9,720	3,665	6,315	260
<b>Total Operating Expenses</b>	<b>1,373,176</b>	<b>1,537,587</b>	<b>164,411</b>	<b>1,168,440</b>	<b>2,902,753</b>	<b>3,375,417</b>	<b>472,664</b>	<b>2,467,024</b>	<b>(435,728)</b>
<b>EBITDA</b>	<b>988,809</b>	<b>(87,077)</b>	<b>1,075,886</b>	<b>166,305</b>	<b>1,366,799</b>	<b>52,904</b>	<b>1,313,895</b>	<b>737,243</b>	<b>629,556</b>
Allocations - MAC	(40,097)	(40,097)	0	(37,863)	(80,194)	(80,194)	0	(75,726)	4,468
Allocations - F & A	(75,185)	(75,185)	0	(70,996)	(150,369)	(150,369)	0	(141,992)	8,378
<b>Total Allocations</b>	<b>(115,281)</b>	<b>(115,281)</b>	<b>0</b>	<b>(108,859)</b>	<b>(230,563)</b>	<b>(230,563)</b>	<b>0</b>	<b>(217,717)</b>	<b>12,845</b>
<b>Pre Depreciation Gross</b>	<b>1,104,090</b>	<b>28,204</b>	<b>1,075,886</b>	<b>275,164</b>	<b>1,597,362</b>	<b>283,467</b>	<b>1,313,895</b>	<b>954,961</b>	<b>642,401</b>
Depreciation	143,314	143,790	476	148,904	287,769	289,564	1,795	298,536	10,767
<b>Net Income / Cost of Operations</b>	<b>960,777</b>	<b>(115,586)</b>	<b>1,076,362</b>	<b>126,260</b>	<b>1,309,593</b>	<b>(6,098)</b>	<b>1,315,690</b>	<b>656,424</b>	<b>653,168</b>

**Bella Vista POA**  
**Food and Beverage Division - Tommy Lee-All**  
**For the Two Months Ending February 28, 2022**

	MTD			Prior Year	YTD			Year to Year	
	February 2022				February 2022				
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
<b>Income</b>									
Food and Beverage	166,013	136,025	29,988	112,237	324,580	259,285	65,295	233,242	91,338
Facility Use Fees	(14,440)	(9,350)	(5,090)	(7,933)	(28,056)	(19,863)	(8,193)	(19,020)	(9,036)
Rebates	321	0	321	92	470	0	470	225	246
Other	190	0	190	186	173	0	173	339	(166)
<b>Total Income</b>	<b>152,084</b>	<b>126,675</b>	<b>25,409</b>	<b>104,582</b>	<b>297,168</b>	<b>239,422</b>	<b>57,746</b>	<b>214,785</b>	<b>82,382</b>
Food and Beverage	69,002	49,604	(19,398)	39,618	125,310	94,459	(30,851)	83,271	(42,039)
<b>Total Cost of Goods</b>	<b>69,002</b>	<b>49,604</b>	<b>(19,398)</b>	<b>39,618</b>	<b>125,310</b>	<b>94,459</b>	<b>(30,851)</b>	<b>83,271</b>	<b>(42,039)</b>
<b>Gross Profit</b>	<b>83,083</b>	<b>77,071</b>	<b>6,012</b>	<b>64,964</b>	<b>171,858</b>	<b>144,963</b>	<b>26,895</b>	<b>131,515</b>	<b>40,343</b>
<b>Expenses</b>									
Salary and Wages	94,323	93,092	(1,231)	67,864	180,422	183,129	2,707	139,754	(40,668)
Employee Benefits	14,336	11,732	(2,604)	10,700	27,779	23,207	(4,572)	22,151	(5,627)
Memberships, Training and Travel	477	363	(114)	751	1,378	3,076	1,698	906	(473)
Supplies	11,834	12,755	921	8,390	23,015	22,785	(230)	15,482	(7,533)
Fuel and Oil	0	0	0	0	56	0	(56)	0	(56)
Equipment and Tools	0	100	100	0	1,025	200	(825)	24	(1,002)
Lease, Rents and Licenses	50	69	19	106	71	138	67	189	118
Maintenance and Repairs	(695)	0	695	123	264	0	(264)	543	279
Maintenance and Service Agreements	210	217	7	78	419	434	15	697	278
Outside Contracts	381	300	(81)	90	603	600	(3)	318	(285)
Insurance	570	513	(57)	513	1,132	1,037	(95)	1,037	(96)
Utilities	4,442	3,081	(1,361)	3,058	8,609	6,212	(2,397)	5,347	(3,262)
Taxes and Permits	20	0	(20)	96	280	0	(280)	131	(149)
Postage	0	0	0	0	96	0	(96)	0	(96)
Credit Card Fees & Interest Expense	176	35	(140)	3,437	346	74	(272)	7,283	6,936
Advertising Expense	1,443	2,050	607	823	3,081	3,745	664	3,728	647
Uniforms	214	0	(214)	708	505	0	(505)	708	203
Other	159	0	(159)	228	201	0	(201)	223	22
<b>Total Operating Expenses</b>	<b>127,939</b>	<b>124,307</b>	<b>(3,632)</b>	<b>96,964</b>	<b>249,283</b>	<b>244,637</b>	<b>(4,646)</b>	<b>198,520</b>	<b>(50,763)</b>
<b>EBITDA</b>	<b>(44,856)</b>	<b>(47,236)</b>	<b>2,380</b>	<b>(32,000)</b>	<b>(77,426)</b>	<b>(99,674)</b>	<b>22,248</b>	<b>(67,005)</b>	<b>(10,420)</b>
<b>Pre Depreciation Gross</b>	<b>(44,856)</b>	<b>(47,236)</b>	<b>2,380</b>	<b>(32,000)</b>	<b>(77,426)</b>	<b>(99,674)</b>	<b>22,248</b>	<b>(67,005)</b>	<b>(10,420)</b>
Depreciation	613	613	0	402	1,226	1,226	0	804	(421)
<b>Net Income / Cost of Operations</b>	<b>(45,469)</b>	<b>(47,849)</b>	<b>2,380</b>	<b>(32,402)</b>	<b>(78,651)</b>	<b>(100,900)</b>	<b>22,248</b>	<b>(67,810)</b>	<b>(10,842)</b>

**Bella Vista POA  
Clubhouses-All  
For the Two Months Ending February 28, 2022**

	MTD			Prior Year Actual	YTD			Year to Year Actual Compared	
	MTD February 2022 Actual	Budget	VAR		YTD February 2022 Budget	VAR	Prior Year Actual		
<b>Income</b>									
Rents - Leases Facilities	1,275	1,250	25	1,000	2,550	2,500	50	2,000	550
<b>Total Income</b>	<b>1,275</b>	<b>1,250</b>	<b>25</b>	<b>1,000</b>	<b>2,550</b>	<b>2,500</b>	<b>50</b>	<b>2,000</b>	<b>550</b>
<b>Gross Profit</b>	<b>1,275</b>	<b>1,250</b>	<b>25</b>	<b>1,000</b>	<b>2,550</b>	<b>2,500</b>	<b>50</b>	<b>2,000</b>	<b>550</b>
<b>Expenses</b>									
Memberships, Training and Travel	137	170	33	0	273	340	67	0	(273)
Supplies	0	300	300	433	0	600	600	1,031	1,031
Equipment and Tools	2,465	7,000	4,535	1,626	2,451	30,500	28,049	1,626	(825)
Maintenance and Repairs	10,118	12,900	2,782	5,405	19,367	23,400	4,033	10,274	(9,093)
Maintenance and Service Agreements	9,348	9,459	111	4,812	18,778	18,918	140	9,717	(9,061)
Outside Contracts	1,702	3,068	1,366	1,395	5,494	6,136	642	3,918	(1,576)
Utilities	15,829	15,232	(597)	14,839	32,735	29,614	(3,121)	27,006	(5,729)
Taxes and Permits	5	0	(5)	11	5	0	(5)	11	6
<b>Total Operating Expenses</b>	<b>39,603</b>	<b>48,129</b>	<b>8,526</b>	<b>28,521</b>	<b>79,105</b>	<b>109,508</b>	<b>30,403</b>	<b>53,583</b>	<b>(25,522)</b>
<b>EBITDA</b>	<b>(38,328)</b>	<b>(46,879)</b>	<b>8,551</b>	<b>(27,521)</b>	<b>(76,555)</b>	<b>(107,008)</b>	<b>30,453</b>	<b>(51,583)</b>	<b>(24,972)</b>
Allocations - F & A	(3,267)	(3,267)	0	(3,085)	(6,535)	(6,535)	0	(6,171)	364
<b>Total Allocations</b>	<b>(3,267)</b>	<b>(3,267)</b>	<b>0</b>	<b>(3,085)</b>	<b>(6,535)</b>	<b>(6,535)</b>	<b>0</b>	<b>(6,171)</b>	<b>364</b>
<b>Pre Depreciation Gross</b>	<b>(35,061)</b>	<b>(43,612)</b>	<b>8,551</b>	<b>(24,436)</b>	<b>(70,020)</b>	<b>(100,473)</b>	<b>30,453</b>	<b>(45,412)</b>	<b>(24,608)</b>
Depreciation	49,144	49,171	28	49,163	98,288	98,343	55	98,327	39
<b>Net Income / Cost of Operations</b>	<b>(84,205)</b>	<b>(92,783)</b>	<b>8,578</b>	<b>(73,599)</b>	<b>(168,307)</b>	<b>(198,816)</b>	<b>30,508</b>	<b>(143,739)</b>	<b>(24,568)</b>

**Bella Vista POA**  
**Golf Maintenance - Keith Ihms-All**  
**For the Two Months Ending February 28, 2022**

	MTD			Prior Year	Actual	YTD			Year to Year Actual Compared
	MTD February 2022 Actual	Budget	VAR			Actual	YTD February 2022 Budget	VAR	
<b>Expenses</b>									
Salary and Wages	128,026	141,232	13,206	115,759	262,883	282,465	19,581	235,640	(27,243)
Employee Benefits	15,752	17,904	2,152	14,533	32,384	35,807	3,423	29,730	(2,654)
Memberships, Training and Travel	141	3,390	3,249	512	90	6,160	6,070	622	532
Supplies	34,850	34,727	(123)	24,805	118,440	124,629	6,189	71,463	(46,977)
Fuel and Oil	716	2,750	2,034	3,652	3,090	6,150	3,060	4,776	1,686
Equipment and Tools	8,694	3,465	(5,229)	941	21,741	27,069	5,328	1,172	(20,569)
Lease, Rents and Licenses	45,994	46,074	80	44,661	91,932	92,148	216	89,282	(2,650)
Maintenance and Repairs	30,944	41,475	10,531	10,055	63,996	89,215	25,219	21,001	(42,995)
Maintenance and Service Agreements	734	747	13	913	1,710	1,544	(166)	1,591	(119)
Outside Contracts	1,217	4,276	3,059	0	2,487	6,276	3,789	0	(2,487)
Insurance	744	825	81	824	1,498	1,700	202	1,698	200
Utilities	18,872	16,036	(2,836)	18,275	35,674	33,687	(1,987)	34,426	(1,248)
Taxes and Permits	1,790	282	(1,508)	372	2,314	1,940	(374)	372	(1,942)
Postage	0	20	20	0	0	40	40	0	0
Uniforms	102	1,600	1,498	0	102	1,600	1,498	0	(102)
<b>Total Operating Expenses</b>	<b>288,575</b>	<b>314,803</b>	<b>26,227</b>	<b>235,300</b>	<b>638,342</b>	<b>710,430</b>	<b>72,088</b>	<b>491,772</b>	<b>(146,569)</b>
<b>EBITDA</b>	<b>(288,575)</b>	<b>(314,803)</b>	<b>26,227</b>	<b>(235,300)</b>	<b>(638,342)</b>	<b>(710,430)</b>	<b>72,088</b>	<b>(491,772)</b>	<b>(146,569)</b>
<b>Pre Depreciation Gross</b>	<b>(288,575)</b>	<b>(314,803)</b>	<b>26,227</b>	<b>(235,300)</b>	<b>(638,342)</b>	<b>(710,430)</b>	<b>72,088</b>	<b>(491,772)</b>	<b>(146,569)</b>
Depreciation	45,308	45,192	(116)	47,783	91,562	91,888	326	95,522	3,961
<b>Net Income / Cost of Operations</b>	<b><u>(333,883)</u></b>	<b><u>(359,995)</u></b>	<b><u>26,112</u></b>	<b><u>(283,083)</u></b>	<b><u>(729,903)</u></b>	<b><u>(802,317)</u></b>	<b><u>72,414</u></b>	<b><u>(587,295)</u></b>	<b><u>(142,609)</u></b>

**Bella Vista POA**  
**Golf Operations - Darryl Muldoon-All**  
**For the Two Months Ending February 28, 2022**

	MTD			Prior Year	YTD			Year to Year	
	MTD February 2022				YTD February 2022				
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
<b>Income</b>									
Golf	158,254	126,783	31,471	126,251	670,006	691,571	(21,566)	700,513	(30,507)
Pro Shop	17,394	16,046	1,348	15,862	35,342	30,082	5,259	33,070	2,271
Other	1,497	228	1,269	1,031	3,551	1,577	1,974	2,379	1,173
<b>Total Income</b>	<b>177,145</b>	<b>143,057</b>	<b>34,089</b>	<b>143,144</b>	<b>708,898</b>	<b>723,230</b>	<b>(14,332)</b>	<b>735,962</b>	<b>(27,064)</b>
Food and Beverage	0	0	0	(19)	0	0	0	(19)	(19)
Pro Shop	12,847	12,709	(138)	14,572	25,135	23,125	(2,010)	26,258	1,123
<b>Total Cost of Goods</b>	<b>12,847</b>	<b>12,709</b>	<b>(138)</b>	<b>14,552</b>	<b>25,135</b>	<b>23,125</b>	<b>(2,010)</b>	<b>26,238</b>	<b>1,104</b>
<b>Gross Profit</b>	<b>164,298</b>	<b>130,348</b>	<b>33,951</b>	<b>128,592</b>	<b>683,764</b>	<b>700,106</b>	<b>(16,342)</b>	<b>709,724</b>	<b>(25,960)</b>
<b>Expenses</b>									
Salary and Wages	69,405	75,401	5,996	53,921	140,736	150,802	10,065	116,892	(23,844)
Employee Benefits	9,106	10,023	917	7,036	18,618	20,003	1,385	15,217	(3,402)
Memberships, Training and Travel	274	145	(129)	1,027	2,633	5,355	2,722	1,111	(1,522)
Supplies	3,324	6,893	3,569	2,507	9,460	11,490	2,030	4,003	(5,457)
Fuel and Oil	117	47	(70)	47	294	147	(147)	147	(147)
Equipment and Tools	200	250	50	738	8,616	11,345	2,729	1,217	(7,399)
Lease, Rents and Licenses	19,764	25,985	6,221	20,141	39,577	51,971	12,394	39,802	225
Maintenance and Repairs	4,445	4,797	352	1,501	4,859	6,001	1,142	2,795	(2,064)
Maintenance and Service Agreements	7,507	6,252	(1,255)	5,214	15,826	12,960	(2,866)	11,783	(4,043)
Outside Contracts	2,234	1,818	(416)	874	3,492	3,782	290	2,764	(728)
Insurance	414	235	(179)	445	822	525	(297)	956	135
Utilities	11,972	8,478	(3,494)	10,422	23,984	17,227	(6,757)	21,247	(2,737)
Taxes and Permits	83	7	(76)	14	83	7	(76)	30	(53)
Postage	16	14	(2)	15	113	83	(30)	84	(29)
Credit Card Fees & Interest Expense	176	200	24	5,744	346	416	69	19,937	19,590
Advertising Expense	2,200	200	(2,000)	0	2,200	200	(2,000)	0	(2,200)
Uniforms	470	825	355	0	470	825	355	0	(470)
Other	19	(15)	(34)	(2)	39	(30)	(69)	1	(39)
<b>Total Operating Expenses</b>	<b>131,726</b>	<b>141,555</b>	<b>9,829</b>	<b>109,645</b>	<b>272,168</b>	<b>293,109</b>	<b>20,940</b>	<b>237,984</b>	<b>(34,184)</b>
<b>EBITDA</b>	<b>32,572</b>	<b>(11,207)</b>	<b>43,779</b>	<b>18,946</b>	<b>411,595</b>	<b>406,997</b>	<b>4,598</b>	<b>471,740</b>	<b>(60,144)</b>
<b>Pre Depreciation Gross</b>	<b>32,572</b>	<b>(11,207)</b>	<b>43,779</b>	<b>18,946</b>	<b>411,595</b>	<b>406,997</b>	<b>4,598</b>	<b>471,740</b>	<b>(60,144)</b>
Depreciation	4,154	4,268	113	4,003	8,309	8,536	227	8,006	(302)
<b>Net Income / Cost of Operations</b>	<b>28,418</b>	<b>(15,475)</b>	<b>43,893</b>	<b>14,943</b>	<b>403,286</b>	<b>398,461</b>	<b>4,825</b>	<b>463,733</b>	<b>(60,447)</b>

**Bella Vista POA**  
**Rec Division - Joan Glubczynski-All**  
**For the Two Months Ending February 28, 2022**

	MTD			Prior Year	YTD			Year to Year	
	MTD February 2022				YTD February 2022				
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
<b>Income</b>									
Food and Beverage	335	0	335	202	710	0	710	398	312
Other Recreation	1,665	1,871	(206)	1,720	3,094	3,623	(529)	3,438	(344)
RV	20,310	16,594	3,716	15,890	42,339	36,358	5,981	36,636	5,703
Facility Use Fees	15,133	11,809	3,324	9,470	36,421	23,000	13,421	18,999	17,421
Boat	23,135	14,900	8,235	14,878	40,030	42,600	(2,570)	42,580	(2,549)
Other	1,519	400	1,119	487	1,974	625	1,349	415	1,559
<b>Total Income</b>	<b>62,098</b>	<b>45,574</b>	<b>16,524</b>	<b>42,647</b>	<b>124,569</b>	<b>106,206</b>	<b>18,363</b>	<b>102,466</b>	<b>22,103</b>
Food and Beverage	(185)	0	185	152	57	0	(57)	352	295
Recreation	792	1,115	323	1,173	1,164	1,665	501	2,265	1,102
<b>Total Cost of Goods</b>	<b>607</b>	<b>1,115</b>	<b>508</b>	<b>1,326</b>	<b>1,220</b>	<b>1,665</b>	<b>445</b>	<b>2,617</b>	<b>1,397</b>
<b>Gross Profit</b>	<b>61,491</b>	<b>44,459</b>	<b>17,032</b>	<b>41,321</b>	<b>123,349</b>	<b>104,541</b>	<b>18,808</b>	<b>99,849</b>	<b>23,499</b>
<b>Expenses</b>									
Salary and Wages	55,202	51,733	(3,469)	43,932	110,442	102,056	(8,386)	91,507	(18,935)
Employee Benefits	7,115	6,294	(822)	5,622	14,345	12,383	(1,962)	11,861	(2,484)
Memberships, Training and Travel	650	1,432	782	179	1,379	2,518	1,139	574	(805)
Supplies	5,048	3,440	(1,608)	3,060	7,597	13,294	5,697	9,613	2,016
Fuel and Oil	436	130	(306)	167	588	305	(283)	337	(251)
Equipment and Tools	10,704	13,830	3,126	1,293	29,286	41,706	12,420	1,417	(27,869)
Lease, Rents and Licenses	157	238	81	135	197	476	279	193	(4)
Maintenance and Repairs	5,926	19,605	13,679	3,806	11,812	25,905	14,093	5,016	(6,796)
Maintenance and Service Agreements	6,366	5,050	(1,316)	4,702	13,407	10,363	(3,044)	10,129	(3,278)
Outside Contracts	3,303	2,498	(805)	1,315	6,123	3,976	(2,147)	2,194	(3,929)
Insurance	301	343	42	343	630	699	69	699	69
Utilities	26,365	22,798	(3,567)	22,170	54,296	44,579	(9,717)	42,922	(11,374)
Taxes and Permits	1,051	25	(1,026)	173	1,138	185	(953)	283	(855)
Postage	0	0	0	0	0	20	20	0	0
Credit Card Fees & Interest Expense	44	86	42	1,514	87	192	105	4,202	4,115
Advertising Expense	0	100	100	0	0	100	100	0	0
Uniforms	392	175	(217)	0	613	435	(178)	0	(613)
Other	(1,323)	100	1,423	(25)	(544)	200	744	(126)	417
<b>Total Operating Expenses</b>	<b>121,736</b>	<b>127,877</b>	<b>6,141</b>	<b>88,386</b>	<b>251,396</b>	<b>259,392</b>	<b>7,996</b>	<b>180,819</b>	<b>(70,577)</b>
<b>EBITDA</b>	<b>(60,245)</b>	<b>(83,418)</b>	<b>23,173</b>	<b>(47,065)</b>	<b>(128,047)</b>	<b>(154,851)</b>	<b>26,804</b>	<b>(80,969)</b>	<b>(47,077)</b>
<b>Pre Depreciation Gross</b>	<b>(60,245)</b>	<b>(83,418)</b>	<b>23,173</b>	<b>(47,065)</b>	<b>(128,047)</b>	<b>(154,851)</b>	<b>26,804</b>	<b>(80,969)</b>	<b>(47,077)</b>

**Bella Vista POA**  
**Rec Division - Joan Glubczynski-All**  
**For the Two Months Ending February 28, 2022**

	MTD			Prior Year Actual	YTD			Year to Year Actual Compared	
	MTD February 2022 Actual	Budget	VAR		YTD February 2022 Budget	VAR	Prior Year Actual		
Depreciation	27,861	28,499	638	28,754	56,205	57,481	1,275	57,778	1,573
<b>Net Income / Cost of Operations</b>	<b><u>(88,107)</u></b>	<b><u>(111,917)</u></b>	<b><u>23,810</u></b>	<b><u>(75,818)</u></b>	<b><u>(184,252)</u></b>	<b><u>(212,331)</u></b>	<b><u>28,079</u></b>	<b><u>(138,748)</u></b>	<b><u>(45,504)</u></b>

**Bella Vista POA**  
**Maint and Const Division - Mike Taggart-All**  
**For the Two Months Ending February 28, 2022**

	MTD			Prior Year	YTD			Year to Year	
	MTD February 2022				YTD February 2022				
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
<b>Income</b>									
Cell Tower Rents	6,725	3,330	3,395	3,273	38,011	35,330	2,681	31,944	6,067
Other	0	0	0	0	0	0	0	237	(237)
<b>Total Income</b>	<b>6,725</b>	<b>3,330</b>	<b>3,395</b>	<b>3,273</b>	<b>38,011</b>	<b>35,330</b>	<b>2,681</b>	<b>32,181</b>	<b>5,830</b>
<b>Gross Profit</b>	<b>6,725</b>	<b>3,330</b>	<b>3,395</b>	<b>3,273</b>	<b>38,011</b>	<b>35,330</b>	<b>2,681</b>	<b>32,181</b>	<b>5,830</b>
<b>Expenses</b>									
Salary and Wages	93,757	99,826	6,069	92,502	187,517	199,888	12,371	180,718	(6,799)
Employee Benefits	11,925	13,375	1,450	12,192	23,886	26,858	2,972	24,734	847
Memberships, Training and Travel	548	0	(548)	0	548	750	203	0	(548)
Supplies	416	1,480	1,064	963	1,518	2,160	642	1,831	314
Fuel and Oil	4,635	3,660	(975)	3,704	9,588	7,470	(2,118)	8,151	(1,437)
Equipment and Tools	4,145	5,930	1,785	351	4,810	7,795	2,985	580	(4,230)
Lease, Rents and Licenses	0	15	15	33	18	30	12	98	80
Maintenance and Repairs	11,221	10,365	(856)	7,431	19,076	17,510	(1,566)	18,811	(265)
Maintenance and Service Agreements	1,638	772	(866)	561	2,487	1,544	(943)	1,294	(1,193)
Outside Contracts	29	850	821	111	202	950	748	207	5
Insurance	892	1,037	145	1,037	1,794	2,025	231	2,025	231
Utilities	4,476	4,369	(107)	4,882	10,240	8,708	(1,532)	9,259	(980)
Taxes and Permits	76	820	744	86	1,712	1,150	(562)	491	(1,220)
Advertising Expense	0	0	0	0	0	0	0	(2,304)	(2,304)
Uniforms	0	0	0	0	43	0	(43)	174	131
<b>Total Operating Expenses</b>	<b>133,757</b>	<b>142,500</b>	<b>8,742</b>	<b>123,854</b>	<b>263,439</b>	<b>276,838</b>	<b>13,399</b>	<b>246,071</b>	<b>(17,368)</b>
<b>EBITDA</b>	<b>(127,032)</b>	<b>(139,170)</b>	<b>12,137</b>	<b>(120,581)</b>	<b>(225,428)</b>	<b>(241,508)</b>	<b>16,080</b>	<b>(213,890)</b>	<b>(11,538)</b>
Allocations - MAC	(40,097)	(40,097)	0	(37,863)	(80,194)	(80,194)	0	(75,726)	4,468
<b>Total Allocations</b>	<b>(40,097)</b>	<b>(40,097)</b>	<b>0</b>	<b>(37,863)</b>	<b>(80,194)</b>	<b>(80,194)</b>	<b>0</b>	<b>(75,726)</b>	<b>4,468</b>
<b>Pre Depreciation Gross</b>	<b>(86,935)</b>	<b>(99,073)</b>	<b>12,137</b>	<b>(82,718)</b>	<b>(145,234)</b>	<b>(161,314)</b>	<b>16,080</b>	<b>(138,164)</b>	<b>(7,070)</b>
Depreciation	4,766	4,642	(124)	7,988	9,409	9,285	(124)	16,046	6,638
<b>Net Income / Cost of Operations</b>	<b>(91,702)</b>	<b>(103,715)</b>	<b>12,014</b>	<b>(90,706)</b>	<b>(154,643)</b>	<b>(170,599)</b>	<b>15,956</b>	<b>(154,211)</b>	<b>(432)</b>



**Bella Vista POA**  
**Lakes and Parks Division - Rick Echols-All**  
**For the Two Months Ending February 28, 2022**

	MTD				YTD				
	MTD February 2022			Prior Year	YTD February 2022			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
<b>Income</b>									
City of Bella Vista	0	0	0	0	0	0	0	23	(23)
Food and Beverage	24	0	24	34	52	0	52	70	(18)
Other Recreation	165	210	(45)	406	295	395	(100)	924	(629)
RV	18,551	25,000	(6,449)	15,768	41,540	69,000	(27,460)	62,541	(21,001)
Facility Use Fees	3,685	3,310	375	3,842	8,816	6,040	2,776	7,529	1,286
Boat	38,157	32,550	5,607	30,252	68,549	74,575	(6,026)	70,685	(2,135)
Other	274	0	274	1	274	0	274	1	273
<b>Total Income</b>	<b>60,857</b>	<b>61,070</b>	<b>(213)</b>	<b>50,303</b>	<b>119,526</b>	<b>150,010</b>	<b>(30,484)</b>	<b>141,772</b>	<b>(22,246)</b>
Food and Beverage	17	0	(17)	72	41	0	(41)	108	67
Recreation	230	945	715	983	1,490	1,790	300	2,271	781
<b>Total Cost of Goods</b>	<b>247</b>	<b>945</b>	<b>698</b>	<b>1,056</b>	<b>1,532</b>	<b>1,790</b>	<b>258</b>	<b>2,380</b>	<b>848</b>
<b>Gross Profit</b>	<b>60,610</b>	<b>60,125</b>	<b>485</b>	<b>49,247</b>	<b>117,994</b>	<b>148,220</b>	<b>(30,226)</b>	<b>139,393</b>	<b>(21,399)</b>
<b>Expenses</b>									
Salary and Wages	31,190	35,116	3,927	25,673	64,959	70,238	5,279	53,003	(11,956)
Employee Benefits	3,811	4,167	356	3,414	7,940	8,333	393	7,026	(914)
Memberships, Training and Travel	0	1,475	1,475	0	0	2,140	2,140	0	0
Supplies	2,222	5,800	3,578	6,545	8,643	12,630	3,987	10,297	1,654
Fuel and Oil	1,550	1,450	(100)	814	3,439	2,675	(764)	1,948	(1,490)
Equipment and Tools	1,874	9,200	7,326	1,021	2,829	9,475	6,646	1,134	(1,695)
Lease, Rents and Licenses	0	25	25	11	18	50	32	14	(4)
Maintenance and Repairs	5,823	42,650	36,827	2,924	7,949	50,920	42,971	1,896	(6,053)
Maintenance and Service Agreements	3,239	2,840	(399)	2,328	6,477	5,680	(797)	5,588	(889)
Outside Contracts	1,548	1,470	(78)	2,254	40,373	39,361	(1,013)	3,255	(37,119)
Insurance	190	186	(4)	186	389	385	(4)	385	(4)
Utilities	5,036	4,790	(246)	5,139	9,638	9,380	(258)	9,334	(304)
Taxes and Permits	74	200	126	158	546	300	(246)	432	(114)
Postage	2	10	8	1	2	20	18	1	(0)
Credit Card Fees & Interest Expense	0	15	15	2,302	0	30	30	5,827	5,827
Other	(4)	0	4	0	(4)	0	4	0	4
<b>Total Operating Expenses</b>	<b>56,554</b>	<b>109,394</b>	<b>52,840</b>	<b>52,769</b>	<b>153,198</b>	<b>211,617</b>	<b>58,419</b>	<b>100,140</b>	<b>(53,058)</b>
<b>EBITDA</b>	<b>4,056</b>	<b>(49,269)</b>	<b>53,325</b>	<b>(3,522)</b>	<b>(35,203)</b>	<b>(63,397)</b>	<b>28,193</b>	<b>39,253</b>	<b>(74,456)</b>
<b>Pre Depreciation Gross</b>	<b>4,056</b>	<b>(49,269)</b>	<b>53,325</b>	<b>(3,522)</b>	<b>(35,203)</b>	<b>(63,397)</b>	<b>28,193</b>	<b>39,253</b>	<b>(74,456)</b>
Depreciation	8,497	8,434	(63)	8,353	16,832	16,868	36	16,706	(126)

**Bella Vista POA**  
**Lakes and Parks Division - Rick Echols-All**  
**For the Two Months Ending February 28, 2022**

	MTD			Prior Year Actual	Actual	YTD		Prior Year Actual	Year to Year Actual Compared
	MTD February 2022 Actual	Budget	VAR			YTD February 2022 Budget	VAR		
Net Income / Cost of Operations	<u>(4,441)</u>	<u>(57,703)</u>	<u>53,262</u>	<u>(11,875)</u>	<u>(52,036)</u>	<u>(80,265)</u>	<u>28,229</u>	<u>22,547</u>	<u>(74,582)</u>

**Bella Vista POA**  
**F & A Division-All**  
**For the Two Months Ending February 28, 2022**

	MTD				YTD				
	MTD February 2022			Prior Year	YTD February 2022			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
<b>Income</b>									
Assessments	918,178	896,772	21,406	885,094	1,831,476	1,792,746	38,730	1,772,263	59,212
Facility Use Fees	19,622	18,110	1,512	16,464	62,462	55,483	6,979	50,440	12,023
Investment Income	35	0	35	270	73	0	73	319	(246)
Lot Sales	66,675	50,000	16,675	20,688	146,649	100,000	46,649	29,355	117,294
Transfer Fees	46,300	116,505	(70,205)	69,723	109,275	240,645	(131,370)	138,886	(29,611)
Past Due Collections	24,258	21,849	2,409	28,074	45,385	37,179	8,206	46,740	(1,355)
Advertising Income	21,779	18,256	3,523	17,023	38,426	36,988	1,438	34,947	3,479
POA Lot Inventory Valuation	290	650	(360)	2,030	1,088	1,300	(213)	2,973	(1,885)
Water Rent Income	6,160	6,160	0	5,980	12,320	12,320	0	11,960	360
Cell Tower Rents	873,781	0	873,781	0	873,781	0	873,781	0	873,781
Legal Fees	6,576	5,000	1,576	456	11,126	10,000	1,126	531	10,595
NSF Fees	1,350	625	725	625	1,475	1,000	475	1,000	475
Other	(502)	0	(502)	(80)	(1,510)	5,000	(6,510)	193	(1,703)
<b>Total Income</b>	<b>1,984,503</b>	<b>1,133,927</b>	<b>850,576</b>	<b>1,046,348</b>	<b>3,132,026</b>	<b>2,292,661</b>	<b>839,365</b>	<b>2,089,607</b>	<b>1,042,420</b>
<b>Gross Profit</b>	<b>1,984,503</b>	<b>1,133,927</b>	<b>850,576</b>	<b>1,046,348</b>	<b>3,132,026</b>	<b>2,292,661</b>	<b>839,365</b>	<b>2,089,607</b>	<b>1,042,420</b>
<b>Expenses</b>									
Salary and Wages	239,455	208,936	(30,518)	175,939	425,225	436,714	11,488	365,999	(59,226)
Employee Benefits	99,578	105,263	5,685	101,236	191,053	256,316	65,262	203,733	12,679
Memberships, Training and Travel	7,343	2,843	(4,500)	4,275	12,137	21,021	8,884	9,150	(2,987)
Supplies	6,085	8,840	2,755	4,336	1,675	19,458	17,783	8,352	6,678
Fuel and Oil	154	200	46	130	369	400	31	290	(79)
Equipment and Tools	1,124	5,200	4,076	963	14,131	26,300	12,169	1,961	(12,171)
Lease, Rents and Licenses	955	6,821	5,866	2,732	1,795	13,597	11,802	6,452	4,657
Maintenance and Repairs	145	5,550	5,405	112	707	11,025	10,318	315	(392)
Maintenance and Service Agreements	11,139	12,023	884	6,246	59,415	72,456	13,041	62,736	3,321
Outside Contracts	16,967	13,968	(2,999)	17,622	48,841	42,586	(6,255)	45,711	(3,130)
Professional Services	17,379	34,507	17,128	11,528	60,218	95,407	35,189	28,074	(32,145)
Insurance	41,154	44,143	2,988	45,426	90,488	88,208	(2,280)	90,870	382
Utilities	8,180	10,391	2,211	9,640	16,210	20,432	4,222	19,009	2,799
Taxes and Permits	35,194	29,155	(6,039)	25,733	73,117	57,674	(15,443)	61,012	(12,105)
Postage	10,841	10,555	(286)	8,898	19,066	20,930	1,864	17,948	(1,118)
Credit Card Fees & Interest Expense	28,802	25,932	(2,871)	2,729	60,199	70,007	9,808	5,443	(54,756)
Advertising Expense	8,845	6,849	(1,996)	5,921	13,003	21,798	8,795	7,222	(5,781)
Bad Debts	(58,810)	3,000	61,810	15,697	(87,420)	6,000	93,420	37,728	125,148
Uniforms	114	0	(114)	636	1,289	1,300	11	925	(364)
Donations	0	50	50	0	16	100	84	0	(16)
Discounts Earned	(4,739)	(10,639)	(5,900)	(10,639)	(13,036)	(22,353)	(9,317)	(22,353)	(9,317)
Inter Company Interest Exp	451	451	0	528	962	962	0	1,123	162

**Bella Vista POA**  
**F & A Division-All**  
**For the Two Months Ending February 28, 2022**

	MTD			Prior Year	YTD			Year to Year Actual Compared	
	MTD February 2022				YTD February 2022				
	Actual	Budget	VAR		Actual	Budget	VAR		
Other	2,930	4,985	2,055	3,094	6,363	9,550	3,187	6,218	(145)
<b>Total Operating Expenses</b>	<b>473,284</b>	<b>529,023</b>	<b>55,738</b>	<b>432,781</b>	<b>995,823</b>	<b>1,269,887</b>	<b>274,065</b>	<b>957,917</b>	<b>(37,906)</b>
<b>EBITDA</b>	<b>1,511,218</b>	<b>604,904</b>	<b>906,314</b>	<b>613,567</b>	<b>2,136,204</b>	<b>1,022,774</b>	<b>1,113,430</b>	<b>1,131,690</b>	<b>1,004,514</b>
Allocations - F & A	(71,917)	(71,917)	0	(67,910)	(143,834)	(143,834)	0	(135,821)	8,013
<b>Total Allocations</b>	<b>(71,917)</b>	<b>(71,917)</b>	<b>0</b>	<b>(67,910)</b>	<b>(143,834)</b>	<b>(143,834)</b>	<b>0</b>	<b>(135,821)</b>	<b>8,013</b>
<b>Pre Depreciation Gross</b>	<b>1,583,135</b>	<b>676,821</b>	<b>906,314</b>	<b>681,477</b>	<b>2,280,038</b>	<b>1,166,608</b>	<b>1,113,430</b>	<b>1,267,511</b>	<b>1,012,527</b>
Depreciation	2,970	2,970	0	2,457	5,940	5,940	0	5,345	(594)
<b>Net Income / Cost of Operations</b>	<b>1,580,166</b>	<b>673,852</b>	<b>906,314</b>	<b>679,021</b>	<b>2,274,099</b>	<b>1,160,669</b>	<b>1,113,430</b>	<b>1,262,165</b>	<b>1,011,933</b>

**RECAP DIVISIONAL INCOME STATEMENTS**  
**POA w/o Water-**  
**For the Two Months Ending February 28, 2022**

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	2,444,688	1,514,883	929,805	1,391,297	4,422,748	3,549,359	873,389	3,318,773	1,103,975
Cost of Sales	82,703	64,373	(18,330)	56,552	153,196	121,039	(32,157)	114,506	(38,690)
Payroll	711,359	705,337	(6,022)	575,589	1,372,185	1,425,290	53,105	1,183,513	(188,672)
Expenses	661,817	832,250	170,433	592,851	1,530,568	1,950,127	419,559	1,283,511	(247,057)
EBITDA	988,809	(87,077)	1,075,886	166,305	1,366,799	52,904	1,313,895	737,243	629,556
Allocations	(115,281)	(115,281)	0	(108,859)	(230,563)	(230,563)	0	(217,717)	12,846
Depreciation	143,314	143,790	476	148,904	287,769	289,564	1,795	298,536	10,767
Net Income	<u>960,776</u>	<u>(115,586)</u>	<u>1,076,362</u>	<u>126,260</u>	<u>1,309,593</u>	<u>(6,097)</u>	<u>1,315,690</u>	<u>656,424</u>	<u>653,169</u>

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Food and Beverage Division - Tommy Lee-**  
**For the Two Months Ending February 28, 2022**

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	152,084	126,675	25,409	104,582	297,168	239,422	57,746	214,785	82,383
Cost of Sales	69,002	49,604	(19,398)	39,618	125,310	94,459	(30,851)	83,271	(42,039)
Payroll	94,323	93,092	(1,231)	67,864	180,422	183,129	2,707	139,754	(40,668)
Expenses	33,616	31,215	(2,401)	29,100	68,861	61,508	(7,353)	58,766	(10,095)
EBITDA	(44,856)	(47,236)	2,380	(32,000)	(77,426)	(99,674)	22,248	(67,005)	(10,421)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	613	613	0	402	1,226	1,226	0	804	(422)
Net Income	<u>(45,469)</u>	<u>(47,849)</u>	<u>2,380</u>	<u>(32,402)</u>	<u>(78,652)</u>	<u>(100,900)</u>	<u>22,248</u>	<u>(67,809)</u>	<u>(10,843)</u>

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Clubhouses-**  
**For the Two Months Ending February 28, 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	2,550	2,500	50	2,000	550
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	0	0	0	0	0	0	0	0	0
Expenses	39,603	48,129	8,526	28,521	79,105	109,508	30,403	53,583	(25,522)
EBITDA	(38,328)	(46,879)	8,551	(27,521)	(76,555)	(107,008)	30,453	(51,583)	(24,972)
Allocations	(3,267)	(3,267)	0	(3,085)	(6,535)	(6,535)	0	(6,171)	364
Depreciation	49,144	49,171	27	49,163	98,288	98,343	55	98,327	39
Net Income	<u>(84,205)</u>	<u>(92,783)</u>	<u>8,578</u>	<u>(73,599)</u>	<u>(168,308)</u>	<u>(198,816)</u>	<u>30,508</u>	<u>(143,739)</u>	<u>(24,569)</u>

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Golf Maintenance - Keith Ihms-**  
**For the Two Months Ending February 28, 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	128,026	141,232	13,206	115,759	262,883	282,465	19,582	235,640	(27,243)
Expenses	160,549	173,571	13,022	119,541	375,459	427,965	52,506	256,132	(119,327)
EBITDA	(288,575)	(314,803)	26,228	(235,300)	(638,342)	(710,430)	72,088	(491,772)	(146,570)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	45,308	45,192	(116)	47,783	91,562	91,888	326	95,522	3,960
Net Income	<u>(333,883)</u>	<u>(359,995)</u>	<u>26,112</u>	<u>(283,083)</u>	<u>(729,904)</u>	<u>(802,318)</u>	<u>72,414</u>	<u>(587,294)</u>	<u>(142,610)</u>



**RECAP DIVISIONAL INCOME STATEMENTS**  
**Golf Operations - Darryl Muldoon-**  
**For the Two Months Ending February 28, 2022**

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	177,145	143,057	34,088	143,144	708,898	723,230	(14,332)	735,962	(27,064)
Cost of Sales	12,847	12,709	(138)	14,552	25,135	23,125	(2,010)	26,238	1,103
Payroll	69,405	75,401	5,996	53,921	140,736	150,802	10,066	116,892	(23,844)
Expenses	62,321	66,154	3,833	55,724	131,432	142,307	10,875	121,092	(10,340)
EBITDA	32,572	(11,207)	43,779	18,946	411,595	406,997	4,598	471,740	(60,145)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	4,154	4,268	114	4,003	8,309	8,536	227	8,006	(303)
Net Income	<u>28,418</u>	<u>(15,475)</u>	<u>43,893</u>	<u>14,943</u>	<u>403,286</u>	<u>398,461</u>	<u>4,825</u>	<u>463,734</u>	<u>(60,448)</u>

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Rec Division - Joan Glubczynski-**  
**For the Two Months Ending February 28, 2022**

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	62,098	45,574	16,524	42,647	124,569	106,206	18,363	102,466	22,103
Cost of Sales	607	1,115	508	1,326	1,220	1,665	445	2,617	1,397
Payroll	55,202	51,733	(3,469)	43,932	110,442	102,056	(8,386)	91,507	(18,935)
Expenses	66,534	76,144	9,610	44,454	140,954	157,336	16,382	89,312	(51,642)
EBITDA	(60,245)	(83,418)	23,173	(47,065)	(128,047)	(154,851)	26,804	(80,969)	(47,078)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	27,861	28,499	638	28,754	56,205	57,481	1,276	57,778	1,573
Net Income	<u>(88,106)</u>	<u>(111,917)</u>	<u>23,811</u>	<u>(75,819)</u>	<u>(184,252)</u>	<u>(212,332)</u>	<u>28,080</u>	<u>(138,747)</u>	<u>(45,505)</u>

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Maint and Const Division - Mike Taggart-**  
**For the Two Months Ending February 28, 2022**

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	6,725	3,330	3,395	3,273	38,011	35,330	2,681	32,181	5,830
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	93,757	99,826	6,069	92,502	187,517	199,888	12,371	180,718	(6,799)
Expenses	40,000	42,674	2,674	31,352	75,922	76,950	1,028	65,353	(10,569)
EBITDA	(127,032)	(139,170)	12,138	(120,581)	(225,428)	(241,508)	16,080	(213,890)	(11,538)
Allocations	(40,097)	(40,097)	0	(37,863)	(80,194)	(80,194)	0	(75,726)	4,468
Depreciation	4,766	4,642	(124)	7,988	9,409	9,285	(124)	16,046	6,637
Net Income	<u>(91,701)</u>	<u>(103,715)</u>	<u>12,014</u>	<u>(90,706)</u>	<u>(154,643)</u>	<u>(170,599)</u>	<u>15,956</u>	<u>(154,210)</u>	<u>(433)</u>

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Lakes and Parks Division - Rick Echols-**  
**For the Two Months Ending February 28, 2022**

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	60,857	61,070	(213)	50,303	119,526	150,010	(30,484)	141,772	(22,246)
Cost of Sales	247	945	698	1,056	1,532	1,790	258	2,380	848
Payroll	31,190	35,116	3,926	25,673	64,959	70,238	5,279	53,003	(11,956)
Expenses	25,364	74,278	48,914	27,096	88,239	141,379	53,140	47,137	(41,102)
EBITDA	4,056	(49,269)	53,325	(3,522)	(35,203)	(63,397)	28,194	39,253	(74,456)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	8,497	8,434	(63)	8,353	16,832	16,868	36	16,706	(126)
Net Income	<u>(4,441)</u>	<u>(57,703)</u>	<u>53,262</u>	<u>(11,875)</u>	<u>(52,035)</u>	<u>(80,265)</u>	<u>28,230</u>	<u>22,547</u>	<u>(74,582)</u>

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Central Administration-**  
**For the Two Months Ending February 28, 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	74,682	61,424	(13,258)	60,629	(14,053)
Expenses	18,142	30,492	12,350	17,246	50,823	71,488	20,665	44,815	(6,008)
EBITDA	(55,483)	(61,204)	5,721	(47,561)	(125,505)	(132,912)	7,407	(105,444)	(20,061)
Allocations	(18,810)	(18,810)	0	(17,762)	(37,619)	(37,619)	0	(35,523)	2,096
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>(36,673)</u>	<u>(42,394)</u>	<u>5,721</u>	<u>(29,799)</u>	<u>(87,886)</u>	<u>(95,293)</u>	<u>7,407</u>	<u>(69,921)</u>	<u>(17,965)</u>

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Accounting - Stacie Higgins-**  
**For the Two Months Ending February 28, 2022**

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	5,811	8,499	(2,688)	17,448	18,596	12,879	5,717	26,425	(7,829)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	40,983	51,352	10,369	42,336	81,835	103,044	21,209	78,246	(3,589)
Expenses	9,551	14,396	4,845	9,892	29,033	40,936	11,903	20,094	(8,939)
EBITDA	(44,723)	(57,249)	12,526	(34,780)	(92,272)	(131,101)	38,829	(71,915)	(20,357)
Allocations	(15,417)	(15,417)	0	(14,558)	(30,834)	(30,834)	0	(29,116)	1,718
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>(29,306)</u>	<u>(41,832)</u>	<u>12,526</u>	<u>(20,222)</u>	<u>(61,438)</u>	<u>(100,267)</u>	<u>38,829</u>	<u>(42,799)</u>	<u>(18,639)</u>

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Member Services - Carmen Dissing-**  
**For the Two Months Ending February 28, 2022**

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	(502)	0	(502)	(79)	(1,510)	0	(1,510)	194	(1,704)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	20,169	23,720	3,551	20,516	40,713	47,390	6,677	42,230	1,517
Expenses	12,949	19,026	6,077	13,091	14,948	40,624	25,676	28,970	14,022
EBITDA	(33,620)	(42,746)	9,126	(33,686)	(57,171)	(88,014)	30,843	(71,006)	13,835
Allocations	(2,862)	(2,862)	0	(2,702)	(5,723)	(5,723)	0	(5,404)	319
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>(30,758)</u>	<u>(39,884)</u>	<u>9,126</u>	<u>(30,984)</u>	<u>(51,448)</u>	<u>(82,291)</u>	<u>30,843</u>	<u>(65,602)</u>	<u>14,154</u>

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Information Technology - Jack Brooks-**  
**For the Two Months Ending February 28, 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	23,892	49,011	49,011	0	47,684	(1,327)
Expenses	16,400	18,080	1,680	11,765	82,213	104,488	22,275	84,752	2,539
EBITDA	(40,906)	(42,586)	1,680	(35,657)	(131,224)	(153,499)	22,275	(132,436)	1,212
Allocations	(13,282)	(13,282)	0	(12,542)	(26,564)	(26,564)	0	(25,084)	1,480
Depreciation	2,738	2,738	0	2,225	5,476	5,476	0	4,882	(594)
Net Income	<u>(30,362)</u>	<u>(32,042)</u>	<u>1,680</u>	<u>(25,340)</u>	<u>(110,136)</u>	<u>(132,411)</u>	<u>22,275</u>	<u>(112,234)</u>	<u>2,098</u>



**RECAP DIVISIONAL INCOME STATEMENTS**  
**General Income & Expense-**  
**For the Two Months Ending February 28, 2022**

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	1,865,426	1,038,172	827,254	978,086	2,892,462	2,107,194	785,268	1,976,467	915,995
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	47,116	7,625	(39,491)	8,449	40,980	33,932	(7,048)	37,659	(3,321)
Expenses	116,815	188,514	71,699	158,977	280,715	464,565	183,850	334,145	53,430
EBITDA	1,701,495	842,033	859,462	810,660	2,570,767	1,608,697	962,070	1,604,663	966,104
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>1,701,495</u>	<u>842,033</u>	<u>859,462</u>	<u>810,660</u>	<u>2,570,767</u>	<u>1,608,697</u>	<u>962,070</u>	<u>1,604,663</u>	<u>966,104</u>

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Human Resources Departments - Doug McCash-**  
**For the Two Months Ending February 28, 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	13,392	13,450	58	8,909	26,681	26,900	219	17,493	(9,188)
Expenses	15,468	15,698	230	11,213	31,447	30,092	(1,355)	21,020	(10,427)
EBITDA	(28,860)	(29,148)	288	(20,122)	(58,128)	(56,992)	(1,136)	(38,513)	(19,615)
Allocations	(11,863)	(11,863)	0	(11,202)	(23,726)	(23,726)	0	(22,404)	1,322
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>(16,997)</u>	<u>(17,285)</u>	<u>288</u>	<u>(8,920)</u>	<u>(34,402)</u>	<u>(33,266)</u>	<u>(1,136)</u>	<u>(16,109)</u>	<u>(18,293)</u>

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Communications and Marketing - Kim Carlson-**  
**For the Two Months Ending February 28, 2022**

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	21,779	18,256	3,523	17,023	38,426	36,988	1,438	34,947	3,479
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	28,670	28,864	194	23,027	56,964	57,597	633	45,514	(11,450)
Expenses	25,119	18,923	(6,196)	21,938	41,119	49,064	7,945	32,207	(8,912)
EBITDA	(32,010)	(29,531)	(2,479)	(27,943)	(59,657)	(69,673)	10,016	(42,774)	(16,883)
Allocations	(4,884)	(4,884)	0	(4,612)	(9,767)	(9,767)	0	(9,223)	544
Depreciation	232	232	0	232	464	464	0	464	0
Net Income	<u>(27,358)</u>	<u>(24,879)</u>	<u>(2,479)</u>	<u>(23,563)</u>	<u>(50,354)</u>	<u>(60,370)</u>	<u>10,016</u>	<u>(34,015)</u>	<u>(16,339)</u>

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Legal Departments - Doug McCash-**  
**For the Two Months Ending February 28, 2022**

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	91,989	69,000	22,989	33,870	184,052	135,600	48,452	51,573	132,479
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	27,278	28,708	1,430	18,495	54,358	57,415	3,057	36,544	(17,814)
Expenses	19,385	14,957	(4,428)	12,719	40,300	31,917	(8,383)	25,916	(14,384)
EBITDA	45,325	25,335	19,990	2,656	89,394	46,268	43,126	(10,886)	100,280
Allocations	(4,800)	(4,800)	0	(4,533)	(9,601)	(9,601)	0	(9,066)	535
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>50,125</u>	<u>30,135</u>	<u>19,990</u>	<u>7,189</u>	<u>98,995</u>	<u>55,869</u>	<u>43,126</u>	<u>(1,820)</u>	<u>100,815</u>

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Water Utility Consolidated-**  
**For the Two Months Ending February 28, 2022**

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	786,331	807,321	(20,990)	699,497	1,602,265	1,627,878	(25,613)	1,483,393	118,872
Cost of Sales	189,328	204,183	14,855	205,409	387,410	358,697	(28,713)	348,083	(39,327)
Payroll	92,161	94,095	1,934	77,679	183,265	190,510	7,245	155,701	(27,564)
Expenses	199,387	181,950	(17,437)	147,743	451,107	421,930	(29,177)	362,922	(88,185)
EBITDA	305,454	327,094	(21,640)	268,666	580,484	656,741	(76,257)	616,687	(36,203)
Allocations	115,281	115,281	0	108,859	230,563	230,563	0	217,717	(12,846)
Depreciation	109,004	111,205	2,201	108,808	218,009	222,411	4,402	217,260	(749)
Net Income	<u>81,169</u>	<u>100,608</u>	<u>(19,439)</u>	<u>50,999</u>	<u>131,912</u>	<u>203,767</u>	<u>(71,855)</u>	<u>181,710</u>	<u>(49,798)</u>

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

	YTD			Variance	
	Actual	Budget	Prior YR	Budget	Prior YR
<b>Income</b>					
Assessments	1,831,476	1,792,746	1,772,263	38,730	59,212
City of Bella Vista	0	0	23	0	(23)
Food and Beverage	325,343	259,285	233,710	66,058	91,633
Golf	670,006	691,571	700,513	(21,566)	(30,507)
Pro Shop	35,342	30,082	33,070	5,259	2,271
Other Recreation	3,389	4,018	4,362	(629)	(973)
RV	83,879	105,358	99,177	(21,479)	(15,298)
Facility Use Fees	79,642	64,660	57,948	14,982	21,694
Boat	108,580	117,175	113,265	(8,595)	(4,685)
Investment Income	73	0	319	73	(246)
Lot Sales	146,649	100,000	29,355	46,649	117,294
Transfer Fees	109,275	240,645	138,886	(131,370)	(29,611)
Past Due Collections	45,385	37,179	46,740	8,206	(1,355)
Advertising Income	38,426	36,988	34,947	1,438	3,479
Rebates	470	0	225	470	246
POA Lot Inventory Valuation	1,088	1,300	2,973	(213)	(1,885)
Gain / Loss Disposal Surplus Assets	0	0	0	0	0
Water Rents	12,320	12,320	11,960	0	360
Commissions	0	0	0	0	0
Cell Tower Rents	911,792	35,330	31,944	876,462	879,849
Legal Fee Income	11,126	10,000	531	1,126	10,595
Rents Leased Facilities	2,550	2,500	2,000	50	550
Donations Received	0	0	0	0	0
NSF Checks	1,475	1,000	1,000	475	475
Other Income	4,463	7,202	3,563	(2,739)	899
<b>Total Income</b>	<b>4,422,748</b>	<b>3,549,359</b>	<b>3,318,773</b>	<b>873,389</b>	<b>1,103,975</b>
Food and Beverage	125,408	94,459	83,711	(30,949)	(41,697)
Pro Shop	25,135	23,125	26,258	(2,010)	1,123
Recreation	2,654	3,455	4,537	801	1,883
<b>Total Cost of Goods</b>	<b>153,196</b>	<b>121,039</b>	<b>114,506</b>	<b>(32,158)</b>	<b>(38,691)</b>
<b>Gross Profit</b>	<b>4,269,552</b>	<b>3,428,321</b>	<b>3,204,268</b>	<b>841,231</b>	<b>1,065,284</b>
<b>Expenses</b>					
Salary and Wages	1,372,185	1,425,290	1,183,513	53,105	(188,672)
Employee Benefits	316,006	382,907	314,451	66,901	(1,555)
Memberships, Training and Travel	18,437	41,360	12,580	22,923	(5,857)
Supplies	170,347	207,046	122,073	36,699	(48,274)
Fuel and Oil	17,423	17,147	15,649	(276)	(1,774)
Equipment & Tools	84,890	154,390	9,130	69,500	(75,760)
Lease, Rents and Licenses	133,610	158,410	136,031	24,800	2,421
Maintenance and Repairs	128,030	223,976	60,651	95,946	(67,380)
Maintenance and Service Agreements	118,519	123,899	103,534	5,380	(14,985)
Outside Contracts	107,616	103,667	58,366	(3,949)	(49,249)
Professional Services	60,218	95,407	28,074	35,189	(32,145)
Insurance	96,754	94,579	97,671	(2,174)	917
Utilities	191,386	169,839	168,550	(21,547)	(22,836)
Taxes and Permits	79,194	61,256	62,762	(17,938)	(16,432)
Postage	19,276	21,093	18,033	1,817	(1,243)
Credit Card Fees & Interest Expense	60,978	70,719	42,690	9,741	(18,288)
Membership Elections	0	0	0	0	0
Advertising	18,285	25,843	8,647	7,558	(9,638)
Bad Debts	(87,420)	6,000	37,728	93,420	125,148
Uniforms	3,022	4,160	1,807	1,138	(1,215)
Donations	16	100	0	84	(16)
Discounts Earned	(13,036)	(22,353)	(22,353)	(9,317)	(9,317)
Intercompany Interest Expense	962	962	1,123	0	162
Other Expense	6,055	9,720	6,315	3,665	260
<b>Total Operating Expenses</b>	<b>2,902,753</b>	<b>3,375,417</b>	<b>2,467,024</b>	<b>472,664</b>	<b>(435,728)</b>
<b>EBITDA</b>	<b>1,366,799</b>	<b>52,904</b>	<b>737,243</b>	<b>1,313,895</b>	<b>629,556</b>
Allocations - MAC	(80,194)	(80,194)	(75,726)	0	4,468
Allocations - F & A	(150,369)	(150,369)	(141,992)	0	8,378
<b>Total Allocations</b>	<b>(230,563)</b>	<b>(230,563)</b>	<b>(217,717)</b>	<b>0</b>	<b>12,845</b>
<b>Pre Depreciation Gross</b>	<b>1,597,362</b>	<b>283,467</b>	<b>954,961</b>	<b>1,313,895</b>	<b>642,401</b>
Depreciation	287,769	289,564	298,536	1,795	10,767
<b>Net Income / Cost of Operations</b>	<b>1,309,593</b>	<b>(6,098)</b>	<b>656,424</b>	<b>1,315,690</b>	<b>653,168</b>
<b>Simple Cash Flow</b>					
Add: Depreciation	287,769	289,564	298,536	(1,795)	(10,767)
+/- Non Cash Adjustments	(1,088)	(1,300)	(2,973)	213	1,885
Subtract Capital Projects	(207,291)	(703,800)	(191,704)	496,509	(15,587)
Subtract: POA Water Loan	(100,000)	(46,666)	(100,000)	(53,334)	0
Subtract: Reserves 2020 Plan	(59,736)	(55,286)	(28,500)	(4,450)	(31,236)
<b>Simple Cash Flow</b>	<b>1,229,247</b>	<b>(523,585)</b>	<b>631,784</b>	<b>1,752,833</b>	<b>597,463</b>

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

	YTD			Variance	
	Actual	Budget	Prior YR	Budget	Prior YR
<b>Income</b>					
Assessments	200	200	200	0	0
Investment Income	0	0	2,612	0	(2,612)
Water	1,368,376	1,402,854	1,326,299	(34,478)	42,077
Restricted Revenue	159	0	164	159	(6)
Water Capital Buy In Fees	192,500	183,332	127,500	9,168	65,000
Water Late Fees	24,324	24,600	10,065	(276)	14,259
Gain / Loss Disposal Surplus Assets	0	0	0	0	0
NSF Checks	825	540	600	285	225
Intercompany Interest Income	962	962	1,123	0	(162)
Other Income	14,920	15,390	14,828	(470)	92
<b>Total Income</b>	<u>1,602,265</u>	<u>1,627,878</u>	<u>1,483,393</u>	<u>(25,612)</u>	<u>118,873</u>
Water	387,410	358,697	348,083	(28,713)	(39,328)
<b>Total Cost of Goods</b>	<u>387,410</u>	<u>358,697</u>	<u>348,083</u>	<u>(28,713)</u>	<u>(39,328)</u>
<b>Gross Profit</b>	1,214,855	1,269,181	1,135,310	(54,325)	79,545
<b>Expenses</b>					
Salary and Wages	183,265	190,510	155,701	7,245	(27,564)
Employee Benefits	69,500	74,351	71,365	4,851	1,865
Memberships, Training and Travel	6,954	5,634	1,253	(1,320)	(5,702)
Supplies	57,796	48,770	24,848	(9,026)	(32,948)
Fuel and Oil	10,275	7,600	7,093	(2,675)	(3,182)
Equipment & Tools	6,003	5,870	2,188	(133)	(3,815)
Lease, Rents and Licenses	12,712	12,826	12,305	114	(408)
Maintenance and Repairs	53,352	35,950	21,384	(17,402)	(31,968)
Maintenance and Service Agreements	40,833	40,529	39,387	(304)	(1,446)
Outside Contracts	52,960	57,194	54,441	4,234	1,482
Professional Services	1,222	958	59	(264)	(1,164)
Insurance	29,148	30,115	30,966	967	1,818
Utilities	25,829	17,564	21,314	(8,265)	(4,515)
Taxes and Permits	40,380	41,816	37,909	1,436	(2,471)
Postage	8,803	8,160	4,177	(643)	(4,626)
Credit Card Fees & Interest Expense	35,236	34,393	34,951	(843)	(285)
Bad Debts	(100)	200	(903)	300	(803)
Uniforms	204	0	194	(204)	(10)
Donations	0	0	0	0	0
Other Expense	(0)	0	(10)	0	(10)
<b>Total Operating Expenses</b>	<u>634,372</u>	<u>612,440</u>	<u>518,623</u>	<u>(21,932)</u>	<u>(115,748)</u>
<b>EBITDA</b>	580,484	656,741	616,687	(76,257)	(36,203)
Allocations - MAC	80,194	80,194	75,726	0	(4,468)
Allocations - F & A	150,369	150,369	141,992	0	(8,378)
Total Allocations	<u>230,563</u>	<u>230,563</u>	<u>217,717</u>	<u>0</u>	<u>(12,845)</u>
<b>Pre Depreciation Gross</b>	349,921	426,178	398,970	(76,257)	(49,049)
Depreciation	218,009	222,411	217,260	4,402	(749)
<b>Net Income / Cost of Operations</b>	<u>131,912</u>	<u>203,768</u>	<u>181,710</u>	<u>(71,855)</u>	<u>(49,798)</u>
<b>Simple Cash Flow</b>					
Add: Depreciation	218,009	222,411	217,260	(4,402)	749
Subtract Capital Projects	(312,202)	0	(19,532)	(312,202)	(292,670)
Add: Debt Service - POA Water Loan	100,000	46,666	100,000	53,334	0
Subtract: Debt Service - Water Bond	(91,667)	(91,667)	(188,333)	0	96,666
<b>Simple Cash Flow</b>	46,053	381,178	291,105	(335,125)	(245,052)

Bella Vista Village POA  
**CONSOLIDATED BALANCE SHEET**  
February 2022

<b>ASSETS</b>	<b>2022</b>	<b>2021</b>	<b>Change</b>
<b>Current Assets</b>			
Cash and Short Term Investments	9,992,630	4,530,799	5,461,831
Debt Service Sinking Fund	440,460	594,455	(153,995)
Accounts Receivable	1,208,888	1,238,275	(29,387)
Inventories	579,491	514,991	64,500
Prepaid Expenses	317,380	226,399	90,981
<b>Total Current Assets</b>	<b>12,538,849</b>	<b>7,104,919</b>	<b>5,433,930</b>
<b>Delinquent Assessments Receivable (Net of Allowance)</b>	<b>(62,034)</b>	<b>(69,560)</b>	<b>7,526</b>
Property, Plant & Equipment	114,029,731	112,949,752	1,079,979
Capital Projects - WIP	1,417,684	152,757	1,264,927
Less Accumulated Depreciation	(61,580,801)	(58,510,202)	(3,070,599)
<b>Net Property, Plant &amp; Equipment</b>	<b>53,866,614</b>	<b>54,592,307</b>	<b>(725,693)</b>
<b>TOTAL ASSETS</b>	<b>66,343,429</b>	<b>61,627,666</b>	<b>4,715,763</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Payables and Accruals	1,886,677	819,316	1,067,361
Accrued Payroll	658,106	554,869	103,237
Prepaid Assessments	2,011,311	1,905,437	105,874
Accrued Taxes	758,169	671,146	87,023
Member Functions	598,580	534,059	64,521
Advance Deposits - Food and Beverage Events	33,618	35,803	(2,185)
Short Term / Water Bond	656,169	621,692	34,477
<b>Total Current Liabilities</b>	<b>6,602,630</b>	<b>5,142,322</b>	<b>1,460,308</b>
Long Term Lease Liability	1,129,940	1,800,266	(670,326)
Long Term Portion - Water Bond 2009	788,393	2,316,036	(1,527,643)
<b>Total Long-Term Liabilities</b>	<b>1,918,333</b>	<b>4,116,302</b>	<b>(2,197,969)</b>
<b>Members' Equity</b>			
Contributed Capital	32,628,285	32,628,285	0
Cumulative Excess of Revenue over Expenses	23,752,675	18,902,623	4,850,052
Beginning Equity	56,380,959	51,530,908	4,850,052
Year-To-Date Gain/Loss	1,441,505	838,134	603,371
<b>Members' Equity at Month End</b>	<b>57,822,464</b>	<b>52,369,042</b>	<b>5,453,423</b>
<b>TOTAL LIABILITIES &amp; MEMBERS' EQUITY</b>	<b>66,343,429</b>	<b>61,627,666</b>	<b>4,715,763</b>



Bella Vista Village POA  
**POA BALANCE SHEET**  
February 2022

<b>ASSETS</b>	<b>2022</b>	<b>2021</b>	<b>Change</b>
<b>Current Assets</b>			
Cash and Short Term Investments	6,147,089	1,191,570	4,955,519
2020 Plan Reserve Balance	381,604	0	381,604
Accounts Receivable	522,511	537,782	(15,271)
Inventories	579,491	514,991	64,500
Prepaid Expenses	302,066	211,275	90,791
<b>Total Current Assets</b>	<b>7,932,761</b>	<b>2,455,618</b>	<b>5,477,143</b>
<b>Delinquent Assessments Receivable (Net of Allowance)</b>			
	<b>(62,034)</b>	<b>(69,560)</b>	<b>7,526</b>
Property, Plant & Equipment	71,615,685	70,985,826	629,859
Capital Projects - WIP	477,079	151,465	325,614
Less Accumulated Depreciation	(35,829,731)	(33,882,648)	(1,947,083)
<b>Net Property, Plant &amp; Equipment</b>	<b>36,263,033</b>	<b>37,254,643</b>	<b>(991,610)</b>
<b>TOTAL ASSETS</b>	<b>44,133,760</b>	<b>39,640,700</b>	<b>4,493,059</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Payables and Accruals	1,405,680	316,329	1,089,351
Accrued Payroll	531,697	485,433	46,264
Prepaid Assessments	2,011,311	1,905,437	105,874
Accrued Taxes	758,169	671,146	87,023
Member Functions	186,453	149,964	36,489
Advance Deposits - Food and Beverage Events	33,618	35,803	(2,185)
Due To Water	2,430,588	2,824,390	(393,802)
<b>Total Current Liabilities</b>	<b>7,357,516</b>	<b>6,388,502</b>	<b>969,014</b>
Long Term Lease Liability	1,129,940	1,800,266	(670,326)
<b>Total Long-Term Liabilities</b>	<b>1,129,940</b>	<b>1,800,266</b>	<b>(670,326)</b>
<b>Members' Equity</b>			
Contributed Capital	32,628,285	32,628,285	0
Cumulative Excess of Revenue over Expenses	1,708,425	(1,832,776)	3,541,201
Beginning Equity	34,336,710	30,795,509	3,541,201
Year-To-Date Gain/Loss	1,309,593	656,424	653,169
<b>Members' Equity at Month End</b>	<b>35,646,303</b>	<b>31,451,933</b>	<b>4,194,370</b>
<b>TOTAL LIABILITIES &amp; MEMBERS' EQUITY</b>	<b>44,133,760</b>	<b>39,640,700</b>	<b>4,493,059</b>

Bella Vista Village POA  
**WATER UTILITY - BALANCE SHEET**  
February 2022

ASSETS	2022	2021	Change
Current Assets			
Cash and Short Term Investments	3,463,937	3,339,229	124,708
Accounts Receivable	686,377	700,493	(14,116)
Due From POA	2,430,588	2,824,390	(393,802)
Debt Service - Reserved	440,460	594,455	(153,995)
Prepaid Expense	<u>15,314</u>	<u>15,124</u>	<u>190</u>
<b>Total Current Assets</b>	<b>7,036,676</b>	<b>7,473,691</b>	<b>(437,015)</b>
Property, Plant & Equipment	42,414,046	41,963,926	450,120
Capital Projects - WIP	940,605	1,292	939,313
Less Accumulated Depreciation	<u>(25,751,070)</u>	<u>(24,627,554)</u>	<u>(1,123,516)</u>
<b>Net Property, Plant &amp; Equipment</b>	<b>17,603,581</b>	<b>17,337,664</b>	<b>265,917</b>
<b>TOTAL ASSETS</b>	<b>24,640,257</b>	<b>24,811,356</b>	<b>(171,098)</b>
<b>LIABILITIES</b>			
Current Liabilities			
Payables and Accruals	480,997	502,987	(21,990)
Accrued Payroll	126,409	69,436	56,973
Member Functions - Water Deposits	412,127	384,095	28,032
Short Term/ Water Bond	<u>656,169</u>	<u>621,692</u>	<u>34,477</u>
<b>Total Current Liabilities</b>	<b>1,675,702</b>	<b>1,578,210</b>	<b>97,492</b>
Long Term Water Bond Issue	<u>788,393</u>	<u>2,316,036</u>	<u>(1,527,643)</u>
<b>Total Long-Term Liabilities</b>	<b>788,393</b>	<b>2,316,036</b>	<b>(1,527,643)</b>
Members' Equity			
Cumulative Excess of Revenue over Expenses	26,754,742	25,445,891	1,308,851
Est. Allocations to Water 1992 thru 2003	<u>(4,710,492)</u>	<u>(4,710,492)</u>	<u>0</u>
Beginning Equity	22,044,250	20,735,399	1,308,851
Year-To-Date Gain/Loss	<u>131,912</u>	<u>181,710</u>	<u>(49,798)</u>
<b>Members' Equity at Month End</b>	<b>22,176,162</b>	<b>20,917,109</b>	<b>1,259,053</b>
<b>TOTAL LIABILITIES &amp; MEMBERS' EQUITY</b>	<b>24,640,257</b>	<b>24,811,356</b>	<b>(171,098)</b>

**Bella Vista POA Consolidated  
Net Income Summary Financial Results**

Description	Feb-22 Y-T-D Actual	Feb-22 Y-T-D Budget	Variance	Feb-21 Y-T-D Actual	Variance
Food and Beverage	(78,651)	(100,900)	22,248	(67,810)	(10,842)
Clubhouses	(168,307)	(198,816)	30,508	(143,739)	(24,568)
Golf Maintenance	(729,903)	(802,317)	72,414	(587,295)	(142,609)
Golf Pro Shops	403,286	398,461	4,825	463,733	(60,447)
Recreation	(184,252)	(212,331)	28,079	(138,748)	(45,504)
Maintenance & Construction	(154,643)	(170,599)	15,956	(154,211)	(432)
Lakes and Parks	(52,036)	(80,265)	28,229	22,547	(74,582)
Central Administration	(87,886)	(95,293)	7,407	(69,920)	(17,966)
Human Resources	(34,402)	(33,267)	(1,136)	(16,109)	(18,293)
Communications and Marketing	(50,354)	(60,369)	10,016	(34,234)	(16,120)
Legal	98,995	55,869	43,126	(1,821)	100,815
Accounting	(61,438)	(100,266)	38,829	(42,799)	(18,639)
Member Services	(51,448)	(82,290)	30,843	(65,601)	14,154
Information Technology	(110,136)	(132,411)	22,275	(112,233)	2,097
General Income & Expense	2,570,767	1,608,697	962,070	1,604,663	966,103
Water	131,912	203,768	(71,855)	181,710	(49,798)
<b>POA Consolidated Total</b>	<b>1,441,505</b>	<b>197,670</b>	<b>1,243,835</b>	<b>838,134</b>	<b>603,371</b>
<b>Simple Cash Flow</b>					
Add: Depreciation	505,778	511,975	(6,197)	515,796	(10,018)
+/- Non Cash Adjustments	(1,088)	(1,300)	213	(2,973)	1,885
Subtract Capital Projects	(519,493)	(703,800)	184,307	(211,236)	(308,257)
Subtract: POA Reserves	(59,736)	(55,286)	(4,450)	(28,500)	(31,236)
Subtract: Water Bond	(91,667)	(91,667)	0	(188,333)	96,666
<b>Simple Cash Flow</b>	<b>1,275,300</b>	<b>(142,408)</b>	<b>1,417,708</b>	<b>922,889</b>	<b>352,411</b>