

Financial Summary

To: Tom Judson, Board of Directors

September 20, 2021

From: Stacie Higgins, Controller

Consolidated Financials were solid for August. EBITDA ended better than budget by \$94K, making it another good month overall for the POA. Revenue was better than the budget for August by \$287K. However, the COGS ended worse than the budget by \$77K. This was primarily due to the increased revenue in Food and Beverage and a possible timing issue that is being researched. The overall revenue drove the gross profit to be better than budget by \$210K. Operating Expenses ended worse than budget \$116K with Payroll being worse than budget by \$29K. YTD Payroll was worse than budget by \$66K. August was the first month in 2021 that Payroll and Benefits exceeded the YTD budget.

POA

The POA ended August better than the budget for revenue by \$157K. However, both COGS and Operating Expenses were worse than budget by \$70K and \$139K. EBITDA was worse than budget in August by \$53K. YTD, the POA is still better than budget by \$3.3M. (\$2M is legal proceeds.)

Food and Beverage had another outstanding month ending August better than the budget for revenue by \$96K. YTD Revenue is better than budget by \$584K. However, YTD COGS was worse than budget by \$207K. EBITDA for Food and Beverage was worse than budget by \$32K for the month due to increased COGS for the month. They remain better than budget by \$154K YTD. Payroll was over budget by \$29K and Supplies \$20K in August. These contributed to the EBITDA variance for the month. YTD EBITDA by the facility is still better than budget and positive for the year.

- Gear Garden +16K (no 2021 Budget)
- Highlands Restaurant +29K (31K Better than budget)
- Lakepoint Restaurant +32K (89K Better than budget)

- BV Bar and Grill Restaurant +45K (55K Better than budget)

Golf Operations had a slower month in August. The heat was a factor impacting the afternoon golfers. Luckily, revenue was only worse than budget by \$5K in August. The Pro shops were over budget by \$7K while green fees were worse than budget by \$11K. However, YTD revenue for Golf Operations continues to be better than budget by \$189K. EBITDA was better than budget in August by \$18K. This was driven primarily by taxes and permits being under \$12K for August and a timing issue with the lease payment in August of \$20K. Payroll was over budget by \$6K and credit card fees \$4K.

Other areas with significant revenue variances in August include Assessments that were better than budget by \$26K. The RV Park was better than the budget by \$10K and split between Member and Guest full-service. Facility Fees were better than budget by \$20K. \$10K of this was related to banquet income. The real estate market continues to be strong, driving transfer fees to be better than the budget by \$25K, while foreclosed lots were worse than the budget by \$19K due to timing.

The timing discussed earlier this year in the expenses has since been eliminated. In August, Payroll was worse than budget by \$34K and was worse than budget YTD by \$95K. This was a direct result of the substantial revenue YTD in the food and beverage area. Most expense categories were worse than the budget for August due to timing earlier in the year, causing expenses to be worse than budget by \$139K. Additionally, YTD expenses are worse than budget by \$90K, with Payroll being the most significant contributor.

EBITDA for the POA ended worse than budget in August by \$53K. YTD the POA, continues to have a strong year ending August, better than budget by \$3.3M (\$2M in legal proceeds).

Water

The water department had a strong August. Water income ended better than budget by \$85K and overall water revenue finished \$130K better than budget. YTD water is \$202K, better than budget. Unlike the POA, salary, wages, and employee benefit expenses continue to be better than both MTD and YTD

budgets. They were \$9K better than the budget for the month and \$50K better than the budget for the year.

Overall, Operating expenses were better than budget by \$24K for the month and \$57K YTD. Most areas were better than budget YTD except for supplies (water meter installation materials) which were worse than budget YTD by \$33K, Tools \$7K, and Credit Card fees \$13K.

Water had a great August, with EBITDA being better than budget by \$147K. YTD water continues to have a solid year, with EBITDA being better than budget by \$239K at the end of August.

Other

Cash balances on August 31, 2021, amounted to \$7.3M. \$3.3M of this is POA cash, \$315K POA Reserve, and \$3.6M is water cash. \$4M of this has been invested in 4 different treasury security funds through Regions Bank's treasury program. An additional \$2M is being moved from Arvest to Regions for investment. This will bring the balance in the final Arvest account down to \$250K (FDIC insurance limit), and the account will be maintained at this threshold. The accounts at Region's bank will be monitored to ensure the balances support day-to-day operations and excess is invested appropriately.

A balance of \$1.2M is in the bond account to cover the required reserve and 2021 funding. Given the cash balance in the water department, consideration should be given to accelerating the bond repayment in 2021.

Intercompany Loan

The balance on 8/31/2021 was \$2.6M, with an additional \$10K paid in August 2021. The 2021 repayment commitment has been exceeded, with smaller payments being made monthly as other payments beyond the requirement in 2021. Given the POA is moving into the part of the year that historically has required borrowing. I would recommend that the board wait to decide on additional repayments until the end of the year and the 2022 budget is approved.

Overall, August was a solid month for the POA. Historically this is the start of the more cash challenging months related to revenue. However, given the

strong revenue in F&B and the existing cash balances, this should not be an issue in 2021. Actual expenses to budget will likely continue to trend high as long as revenue is better than budget, especially in the payroll area.

Bella Vista POA
Bella Vista Village POA Consolidated-All
For the Eight Months Ending August 31, 2021

	MTD			Prior Year	YTD			Prior Year	Year to Year
	Actual	Budget	VAR		Actual	Budget	VAR		
Income									
Assessments	909,019	883,151	25,868	923,506	7,172,788	7,044,040	128,748	6,634,785	538,003
City of Bella Vista	0	0	0	0	8,836	6,400	2,436	6,189	2,646
Food and Beverage	293,703	201,679	92,024	198,392	1,900,613	1,294,411	606,202	1,068,910	831,703
Golf	385,014	395,795	(10,781)	399,382	2,949,617	2,885,636	63,981	2,842,797	106,819
Pro Shop	72,600	65,864	6,736	66,974	456,732	331,645	125,087	330,995	125,737
Other Recreation	9,026	9,829	(803)	10,756	53,913	44,571	9,342	39,967	13,947
RV	47,609	37,525	10,084	53,268	439,902	368,079	71,823	335,550	104,352
Facility Use Fees	64,515	44,080	20,435	45,579	487,056	436,027	51,029	462,720	24,336
Boat	34,190	40,534	(6,344)	38,615	461,606	465,916	(4,310)	449,968	11,637
Investment Income	893	0	893	3,376	12,070	0	12,070	19,190	(7,120)
Water	894,627	809,445	85,182	859,868	5,815,450	5,705,159	110,291	5,917,305	(101,855)
Restricted Revenue	67	25	42	45	478	200	278	2,939	(2,461)
Lot Sales	0	18,500	(18,500)	39,928	261,609	147,000	114,609	206,472	55,137
Transfer Fees	78,325	53,663	24,662	55,625	753,389	429,137	324,252	430,175	323,214
Past Due Collections	26,849	19,754	7,095	32,951	269,464	160,629	108,835	147,759	121,705
Advertising Income	15,974	13,600	2,374	14,877	110,193	89,700	20,493	108,766	1,426
Rebates	1,380	0	1,380	501	2,578	0	2,578	80,994	(78,416)
POA Lot Inventory Valuation	580	1,000	(420)	4,133	7,395	15,500	(8,105)	11,645	(4,250)
Water Capital Buy In Fees	125,000	75,000	50,000	75,000	742,500	600,000	142,500	665,000	77,500
Water Late Fees	11,867	13,300	(1,433)	12,117	83,480	106,400	(22,920)	86,654	(3,174)
Gain / Loss Disposal Surplus Assets	0	0	0	0	30,000	0	30,000	41,124	(11,124)
Water Rent Income	5,980	5,980	0	5,806	47,840	47,840	0	46,448	1,392
Commissions	0	386	(386)	386	0	1,240	(1,240)	1,240	(1,240)
Cell Tower Rents	3,329	3,260	69	3,264	51,919	51,490	429	51,401	518
Legal Fees	3,542	1,000	2,542	2,297	23,843	8,000	15,843	12,727	11,117
Rents - Leases Facilities	0	1,000	(1,000)	1,000	7,000	8,000	(1,000)	8,000	(1,000)
Donations Received	0	0	0	0	8,800	40	8,760	21	8,779
NSF Fees	800	835	(35)	600	5,425	6,780	(1,355)	5,675	(250)
Inter Company Interest Income	521	3,723	(3,202)	4,230	4,331	30,244	(25,913)	34,056	(29,725)
Other	12,713	11,953	760	12,334	2,096,401	89,585	2,006,816	(38,491)	2,134,892
Total Income	2,998,124	2,710,881	287,243	2,864,809	24,265,227	20,373,669	3,891,558	20,010,983	4,254,244
Food and Beverage	142,130	72,277	(69,853)	70,387	664,428	458,273	(206,155)	396,873	(267,556)
F&B Merchandise	206	0	(206)	0	1,144	0	(1,144)	0	(1,144)
Water	240,872	233,954	(6,918)	221,703	1,649,154	1,629,296	(19,858)	1,648,547	(606)
Pro Shop	51,525	47,809	(3,716)	48,801	329,810	246,023	(83,787)	247,750	(82,060)
Recreation	6,022	9,372	(3,350)	12,135	58,372	51,882	(6,490)	45,144	(13,227)
Total Cost of Goods	440,755	363,412	(77,343)	353,026	2,702,907	2,385,474	(317,433)	2,338,314	(364,593)
Gross Profit	2,557,369	2,347,469	209,900	2,511,783	21,562,320	17,988,195	3,574,125	17,672,669	3,889,651

Bella Vista POA
Bella Vista Village POA Consolidated-All
For the Eight Months Ending August 31, 2021

	MTD			Prior Year	YTD			Prior Year	Year to Year
	MTD August 2021	MTD August 2021	VAR		Actual	YTD August 2021	YTD August 2021		
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Expenses									
Salary and Wages	894,842	866,081	(28,761)	791,717	6,991,787	6,925,959	(65,829)	6,543,967	(447,820)
Employee Benefits	211,028	218,708	7,679	173,858	1,670,542	1,723,031	52,489	1,455,623	(214,919)
Memberships, Training and Travel	22,277	10,306	(11,971)	11,671	92,169	112,238	20,069	84,108	(8,062)
Supplies	170,907	141,532	(29,375)	137,410	987,067	900,211	(86,856)	943,689	(43,378)
Fuel and Oil	31,896	22,535	(9,361)	19,876	167,563	154,730	(12,833)	122,863	(44,700)
Equipment and Tools	18,887	3,720	(15,167)	40,085	120,445	85,413	(35,032)	174,231	53,786
Lease, Rents and Licenses	54,419	78,057	23,638	90,758	589,693	624,653	34,960	636,722	47,029
Maintenance and Repairs	93,174	69,343	(23,831)	111,061	701,643	659,281	(42,362)	736,778	35,135
Maintenance and Service Agreements	53,495	36,970	(16,525)	37,719	413,501	397,656	(15,845)	340,145	(73,356)
Outside Contracts	59,439	51,402	(8,037)	27,448	497,224	494,526	(2,698)	420,588	(76,636)
Professional Services	69,062	40,050	(29,012)	90,677	366,792	346,115	(20,677)	436,572	69,780
Insurance	64,169	64,349	180	56,892	504,565	514,792	10,227	456,638	(47,927)
Utilities	116,896	111,751	(5,145)	106,735	762,593	777,764	15,171	717,411	(45,182)
Taxes and Permits	93,436	61,431	(32,005)	61,313	473,067	429,286	(43,781)	430,869	(42,198)
Postage	13,514	15,560	2,046	14,412	91,618	118,780	27,162	100,582	8,964
Credit Card Fees & Interest Expense	49,285	38,670	(10,615)	42,474	366,338	308,916	(57,422)	303,405	(62,933)
Membership Elections	0	3,300	3,300	0	41,098	26,400	(14,698)	40,869	(229)
Advertising Expense	10,205	23,917	13,712	10,314	90,507	137,261	46,754	94,802	4,295
Bad Debts	(15,297)	13,200	28,497	30,748	24,974	106,350	81,376	110,300	85,326
Uniforms	2,059	748	(1,311)	545	25,798	31,511	5,713	27,827	2,030
Donations	0	25,050	25,050	17,555	34	25,400	25,366	17,555	17,521
Discounts Earned	(7,568)	(7,006)	562	(7,905)	(64,308)	(49,006)	15,302	(45,066)	19,242
Inter Company Interest Exp	521	3,723	3,202	4,230	4,331	30,245	25,914	34,056	29,725
Other	7,167	4,728	(2,439)	5,738	44,300	49,096	4,796	45,412	1,112
Total Operating Expenses	2,013,815	1,898,124	(115,691)	1,875,331	14,963,343	14,930,607	(32,736)	14,229,947	(733,397)
EBITDA	543,554	449,345	94,209	636,452	6,598,977	3,057,587	3,541,389	3,442,722	3,156,254
Pre Depreciation Gross	543,554	449,345	94,209	636,452	6,598,977	3,057,587	3,541,389	3,442,722	3,156,254
Depreciation	259,780	260,849	1,069	267,003	2,048,698	2,056,869	8,171	2,162,700	114,002
Net Income / Cost of Operations	283,773	188,496	95,278	369,449	4,550,278	1,000,718	3,549,560	1,280,022	3,270,256
Balance Check	84	0	(84)	0	16	0	(16)	0	(16)

Bella Vista POA
Water Utility Consolidated-All
For the Eight Months Ending August 31, 2021

	MTD			Prior Year	YTD			Year to Year	
	MTD August 2021	MTD August 2021	VAR		Actual	YTD August 2021	YTD August 2021		Prior Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Income									
Assessments	100	100	0	100	800	800	0	800	0
Investment Income	405	0	405	3,308	8,294	0	8,294	18,807	(10,513)
Water	894,627	809,445	85,182	859,868	5,815,450	5,705,159	110,291	5,917,305	(101,855)
Restricted Revenue	67	25	42	45	478	200	278	2,939	(2,461)
Water Capital Buy In Fees	125,000	75,000	50,000	75,000	742,500	600,000	142,500	665,000	77,500
Water Late Fees	11,867	13,300	(1,433)	12,117	83,480	106,400	(22,920)	86,654	(3,174)
Gain / Loss Disposal Surplus Assets	0	0	0	0	0	0	0	41,124	(41,124)
NSF Fees	350	360	(10)	150	2,150	2,880	(730)	1,875	275
Inter Company Interest Income	521	3,723	(3,202)	4,230	4,331	30,244	(25,913)	34,056	(29,725)
Other	7,653	8,480	(827)	8,827	58,446	68,623	(10,177)	53,812	4,635
Total Income	1,040,590	910,433	130,157	963,645	6,715,929	6,514,306	201,624	6,822,372	(106,442)
Water	240,872	233,954	(6,918)	221,703	1,649,154	1,629,296	(19,858)	1,648,547	(606)
Total Cost of Goods	240,872	233,954	(6,918)	221,703	1,649,154	1,629,296	(19,858)	1,648,547	(606)
Gross Profit	799,719	676,479	123,240	741,942	5,066,776	4,885,010	181,766	5,173,824	(107,049)
Expenses									
Salary and Wages	86,304	91,861	5,557	80,924	726,627	755,884	29,257	688,725	(37,902)
Employee Benefits	35,088	37,971	2,883	20,626	285,157	306,781	21,624	180,359	(104,798)
Memberships, Training and Travel	2,404	2,195	(209)	612	8,907	17,086	8,179	5,018	(3,889)
Supplies	30,810	29,635	(1,175)	27,445	223,260	189,280	(33,980)	269,147	45,887
Fuel and Oil	5,896	4,400	(1,496)	3,490	37,280	31,600	(5,680)	28,040	(9,240)
Equipment and Tools	996	285	(711)	1,319	21,530	14,980	(6,550)	20,822	(708)
Lease, Rents and Licenses	6,261	5,967	(294)	6,073	50,660	47,736	(2,924)	48,652	(2,008)
Maintenance and Repairs	18,627	17,200	(1,427)	18,937	112,682	138,850	26,168	176,643	63,962
Maintenance and Service Agreements	3,967	1,970	(1,997)	1,437	56,939	53,647	(3,292)	52,817	(4,121)
Outside Contracts	21,183	21,709	526	9,682	184,055	184,053	(2)	193,804	9,748
Professional Services	0	1,250	1,250	0	9,913	11,700	1,788	5,568	(4,345)
Insurance	15,423	15,459	36	13,597	121,202	123,672	2,470	109,285	(11,916)
Utilities	9,088	9,676	588	10,631	73,112	71,308	(1,804)	73,606	494
Taxes and Permits	32,325	19,159	(13,166)	18,093	167,551	153,885	(13,666)	150,871	(16,680)
Postage	4,262	4,955	693	4,594	30,116	39,640	9,524	31,215	1,099
Credit Card Fees & Interest Expense	17,525	16,233	(1,292)	19,478	139,603	129,951	(9,652)	142,269	2,666
Bad Debts	1,100	200	(900)	128	475	1,600	1,125	1,855	1,380
Uniforms	0	0	0	431	3,582	3,800	218	4,391	809
Donations	0	25,000	25,000	17,500	0	25,000	25,000	17,500	17,500
Other	(9,751)	0	9,751	84	(9,103)	0	9,103	655	9,758
Total Operating Expenses	281,509	305,126	23,617	255,081	2,243,546	2,300,453	56,907	2,201,242	(42,304)

Bella Vista POA
Water Utility Consolidated-All
For the Eight Months Ending August 31, 2021

	MTD				YTD				Year to Year Actual Compared
	MTD August 2021			Prior Year	YTD August 2021			Prior Year	
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	
EBITDA	518,209	371,353	146,856	486,861	2,823,230	2,584,557	238,673	2,972,582	(149,352)
Allocations - MAC	37,863	37,863	0	37,885	302,903	302,903	0	296,984	(5,919)
Allocations - F & A	70,996	70,996	0	70,678	567,966	567,966	0	558,304	(9,662)
Total Allocations	108,859	108,859	0	108,563	870,869	870,869	0	855,288	(15,581)
Pre Depreciation Gross	409,351	262,495	146,856	378,298	1,952,360	1,713,688	238,673	2,117,294	(164,934)
Depreciation	112,866	112,741	(125)	109,130	874,332	878,552	4,220	873,243	(1,088)
Net Income / Cost of Operations	296,485	149,754	146,731	269,168	1,078,029	835,136	242,893	1,244,051	(166,022)

Bella Vista POA
POA w/o Water-All
For the Eight Months Ending August 31, 2021

	MTD			Prior Year	YTD			Prior Year	Year to Year
	MTD August 2021	MTD August 2021	VAR		Actual	YTD August 2021	YTD August 2021		
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Income									
Assessments	908,919	883,051	25,868	923,406	7,171,988	7,043,240	128,748	6,633,985	538,003
City of Bella Vista	0	0	0	0	8,836	6,400	2,436	6,189	2,646
Food and Beverage	293,703	201,679	92,024	198,392	1,900,613	1,294,411	606,202	1,068,910	831,703
Golf	385,014	395,795	(10,781)	399,382	2,949,617	2,885,636	63,981	2,842,797	106,819
Pro Shop	72,600	65,864	6,736	66,974	456,732	331,645	125,087	330,995	125,737
Other Recreation	9,026	9,829	(803)	10,756	53,913	44,571	9,342	39,967	13,947
RV	47,609	37,525	10,084	53,268	439,902	368,079	71,823	335,550	104,352
Facility Use Fees	64,515	44,080	20,435	45,579	487,056	436,027	51,029	462,720	24,336
Boat	34,190	40,534	(6,344)	38,615	461,606	465,916	(4,310)	449,968	11,637
Investment Income	488	0	488	68	3,776	0	3,776	383	3,393
Lot Sales	0	18,500	(18,500)	39,928	261,609	147,000	114,609	206,472	55,137
Transfer Fees	78,325	53,663	24,662	55,625	753,389	429,137	324,252	430,175	323,214
Past Due Collections	26,849	19,754	7,095	32,951	269,464	160,629	108,835	147,759	121,705
Advertising Income	15,974	13,600	2,374	14,877	110,193	89,700	20,493	108,766	1,426
Rebates	1,380	0	1,380	501	2,578	0	2,578	80,994	(78,416)
POA Lot Inventory Valuation	580	1,000	(420)	4,133	7,395	15,500	(8,105)	11,645	(4,250)
Gain / Loss Disposal Surplus Assets	0	0	0	0	30,000	0	30,000	0	30,000
Water Rent Income	5,980	5,980	0	5,806	47,840	47,840	0	46,448	1,392
Commissions	0	386	(386)	386	0	1,240	(1,240)	1,240	(1,240)
Cell Tower Rents	3,329	3,260	69	3,264	51,919	51,490	429	51,401	518
Legal Fees	3,542	1,000	2,542	2,297	23,843	8,000	15,843	12,727	11,117
Rents - Leases Facilities	0	1,000	(1,000)	1,000	7,000	8,000	(1,000)	8,000	(1,000)
Donations Received	0	0	0	0	8,800	40	8,760	21	8,779
NSF Fees	450	475	(25)	450	3,275	3,900	(625)	3,800	(525)
Other	5,060	3,473	1,587	3,506	2,037,955	20,962	2,016,993	(92,303)	2,130,257
Total Income	1,957,533	1,800,448	157,085	1,901,164	17,549,297	13,859,363	3,689,934	13,188,611	4,360,686
Food and Beverage	142,130	72,277	(69,853)	70,387	664,428	458,273	(206,155)	396,873	(267,556)
F&B Merchandise	206	0	(206)	0	1,144	0	(1,144)	0	(1,144)
Pro Shop	51,525	47,809	(3,716)	48,801	329,810	246,023	(83,787)	247,750	(82,060)
Recreation	6,022	9,372	3,350	12,135	58,372	51,882	(6,490)	45,144	(13,227)
Total Cost of Goods	199,883	129,458	(70,425)	131,323	1,053,753	756,178	(297,575)	689,766	(363,987)
Gross Profit	1,757,650	1,670,990	86,660	1,769,841	16,495,544	13,103,185	3,392,359	12,498,845	3,996,700
Expenses									
Salary and Wages	808,538	774,219	(34,318)	710,794	6,265,161	6,170,075	(95,086)	5,855,242	(409,918)
Employee Benefits	175,940	180,736	4,796	153,232	1,385,385	1,416,250	30,865	1,275,263	(110,122)
Memberships, Training and Travel	19,873	8,111	(11,762)	11,059	83,262	95,152	11,890	79,090	(4,172)
Supplies	140,098	111,897	(28,201)	109,966	763,807	710,931	(52,876)	674,542	(89,265)
Fuel and Oil	26,000	18,135	(7,865)	16,385	130,284	123,130	(7,154)	94,824	(35,460)

Bella Vista POA
POA w/o Water-All
For the Eight Months Ending August 31, 2021

	MTD			Prior Year	YTD			Year to Year	
	MTD August 2021				YTD August 2021				
	Actual	Budget	VAR		Actual	Budget	VAR		Actual
Equipment and Tools	17,891	3,435	(14,456)	38,766	98,915	70,433	(28,482)	153,409	54,494
Lease, Rents and Licenses	48,158	72,090	23,932	84,685	539,034	576,917	37,883	588,070	49,036
Maintenance and Repairs	74,547	52,143	(22,404)	92,124	588,961	520,431	(68,530)	560,135	(28,827)
Maintenance and Service Agreements	49,528	35,000	(14,528)	36,282	356,563	344,009	(12,554)	287,328	(69,235)
Outside Contracts	38,256	29,693	(8,563)	17,765	313,169	310,473	(2,696)	226,784	(86,385)
Professional Services	69,062	38,800	(30,262)	90,677	356,880	334,415	(22,465)	431,004	74,125
Insurance	48,746	48,890	144	43,295	383,364	391,120	7,756	347,353	(36,011)
Utilities	107,808	102,075	(5,733)	96,104	689,481	706,456	16,975	643,805	(45,676)
Taxes and Permits	61,111	42,272	(18,839)	43,220	305,516	275,401	(30,115)	279,997	(25,519)
Postage	9,252	10,605	1,353	9,818	61,502	79,140	17,638	69,367	7,865
Credit Card Fees & Interest Expense	31,761	22,437	(9,324)	22,996	226,736	178,965	(47,771)	161,136	(65,599)
Membership Elections	0	3,300	3,300	0	41,098	26,400	(14,698)	40,869	(229)
Advertising Expense	10,205	23,917	13,712	10,314	90,507	137,261	46,754	94,802	4,295
Bad Debts	(16,397)	13,000	29,397	30,620	24,499	104,750	80,251	108,445	83,947
Uniforms	2,059	748	(1,311)	113	22,216	27,711	5,495	23,436	1,220
Donations	0	50	50	55	34	400	366	55	21
Discounts Earned	(7,568)	(7,006)	562	(7,905)	(64,308)	(49,006)	15,302	(45,066)	19,242
Inter Company Interest Exp	521	3,723	3,202	4,230	4,331	30,245	25,914	34,056	29,725
Other	16,918	4,728	(12,190)	5,655	53,403	49,096	(4,307)	44,758	(8,646)
Total Operating Expenses	1,732,306	1,592,998	(139,307)	1,620,250	12,719,797	12,630,155	(89,643)	12,028,704	(691,093)
EBITDA	25,344	77,992	(52,647)	149,592	3,775,747	473,030	3,302,717	470,140	3,305,607
Allocations - MAC	(37,863)	(37,863)	0	(37,885)	(302,903)	(302,903)	0	(296,984)	5,919
Allocations - F & A	(70,996)	(70,996)	0	(70,678)	(567,966)	(567,966)	0	(558,304)	9,662
Total Allocations	(108,859)	(108,859)	0	(108,563)	(870,869)	(870,869)	0	(855,288)	15,581
Pre Depreciation Gross	134,203	186,850	(52,647)	258,155	4,646,616	1,343,899	3,302,717	1,325,428	3,321,188
Depreciation	146,914	148,108	1,194	157,873	1,174,367	1,178,317	3,950	1,289,457	115,090
Net Income / Cost of Operations	(12,711)	38,742	(51,454)	100,281	3,472,250	165,582	3,306,667	35,971	3,436,278
Balance Check	84	0	(84)	0	16	0	(16)	0	(16)

Bella Vista POA
Food and Beverage Division - Tommy Lee-All
For the Eight Months Ending August 31, 2021

	MTD			Prior Year Actual	YTD			Prior Year Actual	Year to Year Actual Compared
	MTD August 2021 Actual	Budget	VAR		Actual	YTD August 2021 Budget	VAR		
Income									
Food and Beverage	287,913	196,820	91,093	193,183	1,869,258	1,267,686	601,572	1,042,242	827,015
Facility Use Fees	(1,964)	(5,430)	3,466	(11,910)	(85,393)	(55,000)	(30,393)	(75,196)	(10,197)
Rebates	1,380	0	1,380	501	2,578	0	2,578	983	1,595
Donations Received	0	0	0	0	8,800	0	8,800	0	8,800
Other	317	0	317	(170)	3,031	0	3,031	7,078	(4,047)
Total Income	287,645	191,390	96,255	181,604	1,798,274	1,212,686	585,588	975,108	823,166
Food and Beverage	138,333	69,274	(69,059)	66,773	650,411	443,038	(207,373)	383,353	(267,058)
F&B Merchandise	206	0	(206)	0	1,144	0	(1,144)	0	(1,144)
Total Cost of Goods	138,539	69,274	(69,265)	66,773	651,555	443,038	(208,517)	383,353	(268,202)
Gross Profit	149,106	122,116	26,990	114,831	1,146,719	769,648	377,071	591,755	554,964
Expenses									
Salary and Wages	109,424	80,225	(29,199)	76,016	790,532	676,553	(113,978)	644,466	(146,066)
Employee Benefits	17,257	9,951	(7,306)	11,706	123,468	83,645	(39,822)	95,594	(27,874)
Memberships, Training and Travel	1,571	395	(1,176)	1,250	6,407	3,355	(3,052)	9,252	2,846
Supplies	29,308	9,325	(19,983)	9,941	123,314	70,350	(52,964)	62,650	(60,664)
Fuel and Oil	0	0	0	40	359	0	(359)	469	110
Equipment and Tools	0	550	550	0	1,407	3,900	2,493	4,027	2,620
Lease, Rents and Licenses	104	135	31	785	1,135	1,080	(55)	3,787	2,652
Maintenance and Repairs	386	400	14	0	2,653	2,400	(253)	2,311	(343)
Maintenance and Service Agreements	965	695	(270)	620	3,856	5,560	1,704	4,435	579
Outside Contracts	358	150	(208)	247	2,326	1,550	(776)	2,142	(184)
Insurance	621	425	(196)	499	4,731	3,400	(1,331)	3,848	(883)
Utilities	2,381	3,760	1,379	4,865	19,574	29,550	9,976	33,472	13,898
Taxes and Permits	0	62	62	0	6,936	5,046	(1,890)	5,865	(1,071)
Postage	0	0	0	0	152	0	(152)	69	(83)
Credit Card Fees & Interest Expense	8,465	5,465	(3,000)	4,351	54,948	39,522	(15,426)	28,730	(26,218)
Advertising Expense	979	1,625	646	(1,103)	21,909	14,000	(7,909)	8,479	(13,430)
Bad Debts	0	0	0	0	0	750	750	0	0
Uniforms	228	300	72	41	3,471	4,600	1,129	4,084	613
Other	243	0	(243)	136	981	0	(981)	2,039	1,057
Total Operating Expenses	172,290	113,463	(58,826)	109,392	1,168,161	945,262	(222,899)	915,721	(252,440)
EBITDA	(23,184)	8,653	(31,836)	5,439	(21,441)	(175,614)	154,173	(323,966)	302,524
Pre Depreciation Gross	(23,184)	8,653	(31,836)	5,439	(21,441)	(175,614)	154,173	(323,966)	302,524
Depreciation	614	402	(212)	403	3,539	3,216	(323)	3,226	(313)

Bella Vista POA
Food and Beverage Division - Tommy Lee-All
For the Eight Months Ending August 31, 2021

	MTD			Prior Year	Actual	YTD		Prior Year	Year to Year
	MTD August 2021	MTD August 2021	MTD August 2021			YTD August 2021	YTD August 2021		
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Net Income / Cost of Operations	<u>(23,798)</u>	<u>8,251</u>	<u>(32,049)</u>	<u>5,036</u>	<u>(24,980)</u>	<u>(178,830)</u>	<u>153,850</u>	<u>(327,192)</u>	<u>302,211</u>
Balance Check	84	0	(84)	0	16	0	(16)	0	(16)

**Bella Vista POA
Clubhouses-All
For the Eight Months Ending August 31, 2021**

	MTD			Prior Year Actual	YTD			Prior Year Actual	Year to Year Actual Compared
	MTD August 2021 Actual	Budget	VAR		YTD August 2021 Actual	Budget	VAR		
Income									
Rents - Leases Facilities	0	1,000	(1,000)	1,000	7,000	8,000	(1,000)	8,000	(1,000)
Total Income	0	1,000	(1,000)	1,000	7,000	8,000	(1,000)	8,000	(1,000)
Gross Profit	0	1,000	(1,000)	1,000	7,000	8,000	(1,000)	8,000	(1,000)
Expenses									
Salary and Wages	10	0	(10)	0	10	0	(10)	98	87
Employee Benefits	1	0	(1)	0	1	0	(1)	12	12
Memberships, Training and Travel	137	55	(82)	0	900	440	(460)	455	(445)
Supplies	153	600	447	3,659	3,512	5,200	1,688	20,129	16,617
Equipment and Tools	0	0	0	25,474	16,392	0	(16,392)	19,538	3,147
Maintenance and Repairs	6,880	7,340	460	6,518	55,049	55,820	771	56,673	1,625
Maintenance and Service Agreements	15,148	5,765	(9,383)	7,748	60,582	44,620	(15,962)	41,700	(18,882)
Outside Contracts	5,114	2,738	(2,376)	0	26,293	20,170	(6,123)	6,127	(20,167)
Insurance	0	0	(0)	0	0	0	(0)	1	1
Utilities	16,849	16,279	(570)	10,268	102,755	122,392	19,637	77,502	(25,252)
Taxes and Permits	0	29	29	0	713	232	(481)	373	(339)
Advertising Expense	0	0	0	88	0	0	0	88	88
Other	3,739	0	(3,739)	0	3,739	0	(3,739)	0	(3,739)
Total Operating Expenses	48,031	32,806	(15,225)	53,756	269,944	248,874	(21,070)	222,697	(47,247)
EBITDA	(48,031)	(31,806)	(16,225)	(52,756)	(262,944)	(240,874)	(22,070)	(214,697)	(48,247)
Allocations - F & A	(3,085)	(3,085)	0	(3,107)	(24,683)	(24,683)	0	(24,122)	561
Total Allocations	(3,085)	(3,085)	0	(3,107)	(24,683)	(24,683)	0	(24,122)	561
Pre Depreciation Gross	(44,946)	(28,721)	(16,225)	(49,649)	(238,261)	(216,191)	(22,070)	(190,575)	(47,686)
Depreciation	48,870	49,412	542	49,045	392,890	392,392	(498)	391,281	(1,610)
Net Income / Cost of Operations	(93,816)	(78,133)	(15,683)	(98,694)	(631,151)	(608,583)	(22,568)	(581,855)	(49,296)

Bella Vista POA
Golf Maintenance - Keith Ihms-All
For the Eight Months Ending August 31, 2021

	MTD				YTD				
	MTD August 2021			Prior Year	YTD August 2021			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Income									
Other	0	0	0	0	0	0	0	79	(79)
Total Income	0	0	0	0	0	0	0	79	(79)
Gross Profit	0	0	0	0	0	0	0	79	(79)
Expenses									
Salary and Wages	159,797	174,627	14,830	155,655	1,210,995	1,315,689	104,693	1,216,886	5,890
Employee Benefits	18,110	20,595	2,486	17,279	144,026	157,981	13,955	139,290	(4,736)
Memberships, Training and Travel	808	0	(808)	510	3,155	4,990	1,835	5,188	2,033
Supplies	81,673	76,773	(4,900)	71,695	457,186	451,088	(6,098)	423,631	(33,555)
Fuel and Oil	15,931	9,200	(6,731)	9,985	67,364	63,250	(4,114)	47,010	(20,354)
Equipment and Tools	525	475	(50)	2,697	4,100	3,400	(700)	12,935	8,835
Lease, Rents and Licenses	45,938	46,800	862	59,154	363,667	374,400	10,733	376,700	13,034
Maintenance and Repairs	46,246	18,465	(27,781)	52,623	323,634	196,380	(127,254)	312,780	(10,854)
Maintenance and Service Agreements	734	712	(22)	678	8,384	5,846	(2,538)	7,032	(1,352)
Outside Contracts	900	37	(863)	1,080	2,567	6,356	3,789	6,910	4,343
Professional Services	0	550	550	0	0	3,065	3,065	0	0
Insurance	916	995	79	953	7,179	7,960	781	8,039	861
Utilities	30,923	29,849	(1,074)	28,389	165,354	167,773	2,419	153,152	(12,203)
Taxes and Permits	4,164	816	(3,348)	613	17,552	6,748	(10,804)	7,714	(9,838)
Postage	0	20	20	33	41	260	219	124	82
Uniforms	488	0	(488)	(11)	8,302	9,050	748	8,180	(122)
Other	0	0	0	0	224	0	(224)	0	(224)
Total Operating Expenses	407,151	379,914	(27,237)	401,332	2,783,729	2,774,235	(9,494)	2,725,570	(58,160)
EBITDA	(407,151)	(379,914)	(27,237)	(401,332)	(2,783,729)	(2,774,235)	(9,494)	(2,725,491)	(58,238)
Pre Depreciation Gross	(407,151)	(379,914)	(27,237)	(401,332)	(2,783,729)	(2,774,235)	(9,494)	(2,725,491)	(58,238)
Depreciation	46,030	47,103	1,073	47,374	373,714	375,891	2,177	393,268	19,554
Net Income / Cost of Operations	<u>(453,181)</u>	<u>(427,017)</u>	<u>(26,164)</u>	<u>(448,707)</u>	<u>(3,157,444)</u>	<u>(3,150,126)</u>	<u>(7,317)</u>	<u>(3,118,759)</u>	<u>(38,685)</u>

Bella Vista POA
Golf Operations - Darryl Muldoon-All
For the Eight Months Ending August 31, 2021

	MTD				YTD				
	MTD August 2021			Prior Year	YTD August 2021			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Income									
Food and Beverage	0	0	0	(134)	0	0	0	(134)	134
Golf	385,014	395,795	(10,781)	399,382	2,949,617	2,885,636	63,981	2,842,797	106,819
Pro Shop	72,600	65,864	6,736	66,974	456,732	331,645	125,087	330,995	125,737
Commissions	0	386	(386)	386	0	1,240	(1,240)	1,240	(1,240)
Other	2,246	2,539	(293)	2,568	15,668	14,301	1,367	14,608	1,060
Total Income	459,860	464,584	(4,724)	469,174	3,422,016	3,232,822	189,194	3,189,505	232,511
Food and Beverage	0	0	0	0	0	0	0	(143)	(143)
Pro Shop	51,525	47,809	(3,716)	48,801	329,810	246,023	(83,787)	247,750	(82,060)
Total Cost of Goods	51,525	47,809	(3,716)	48,801	329,810	246,023	(83,787)	247,606	(82,203)
Gross Profit	408,335	416,775	(8,440)	420,374	3,092,206	2,986,799	105,407	2,941,899	150,307
Expenses									
Salary and Wages	109,610	103,728	(5,882)	95,228	756,311	797,158	40,847	751,260	(5,052)
Employee Benefits	13,437	12,672	(765)	11,431	93,176	95,460	2,284	90,576	(2,600)
Memberships, Training and Travel	2,665	1,610	(1,055)	1,425	6,466	15,482	9,016	7,699	1,233
Supplies	4,254	6,203	1,949	2,965	31,759	26,777	(4,982)	24,513	(7,246)
Fuel and Oil	109	120	11	122	1,057	960	(97)	894	(163)
Equipment and Tools	4,880	315	(4,565)	30	12,711	10,070	(2,641)	17,160	4,449
Lease, Rents and Licenses	297	20,169	19,872	20,054	140,914	161,352	20,438	166,994	26,080
Maintenance and Repairs	1,198	1,956	758	3,722	14,973	14,897	(76)	17,319	2,346
Maintenance and Service Agreements	8,099	7,923	(176)	8,122	66,996	57,284	(9,712)	57,663	(9,333)
Outside Contracts	3,404	4,591	1,187	5,197	25,430	27,260	1,830	30,407	4,977
Professional Services	0	0	0	0	0	1,300	1,300	0	0
Insurance	615	657	42	599	4,509	5,256	747	5,040	531
Utilities	12,392	11,769	(623)	12,768	88,719	80,895	(7,824)	86,379	(2,339)
Taxes and Permits	43	12,277	12,234	12,340	6,403	17,964	11,561	18,669	12,266
Postage	0	30	30	0	159	111	(48)	110	(49)
Credit Card Fees & Interest Expense	14,619	11,063	(3,556)	12,170	98,908	80,080	(18,828)	78,578	(20,329)
Advertising Expense	0	3,550	3,550	0	163	20,975	20,812	0	(163)
Uniforms	587	448	(139)	0	587	2,736	2,149	1,774	1,187
Donations	0	0	0	0	9	0	(9)	0	(9)
Discounts Earned	0	(6)	(6)	0	0	(6)	(6)	0	0
Other	(3,834)	217	4,051	(46)	(3,255)	2,677	5,932	170	3,425
Total Operating Expenses	172,375	199,292	26,916	186,127	1,345,996	1,418,688	72,692	1,355,207	9,211
EBITDA	235,960	217,483	18,477	234,247	1,746,210	1,568,111	178,099	1,586,692	159,518

Bella Vista POA
Golf Operations - Darryl Muldoon-All
For the Eight Months Ending August 31, 2021

	MTD				YTD			Year to Year Actual Compared	
	MTD August 2021			Prior Year	YTD August 2021				Prior Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR		Actual
Pre Depreciation Gross	235,960	217,483	18,477	234,247	1,746,210	1,568,111	178,099	1,586,692	159,518
Depreciation	4,069	4,314	245	4,014	32,126	32,646	520	32,042	(84)
Net Income / Cost of Operations	<u>231,891</u>	<u>213,169</u>	<u>18,721</u>	<u>230,233</u>	<u>1,714,084</u>	<u>1,535,465</u>	<u>178,619</u>	<u>1,554,650</u>	<u>159,434</u>

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

	MTD				YTD				
	MTD August 2021			Prior Year	YTD August 2021			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Income									
Food and Beverage	5,700	4,759	941	5,220	30,435	25,995	4,440	26,109	4,326
Other Recreation	8,397	9,469	(1,072)	10,486	48,009	41,311	6,698	38,208	9,802
RV	46,871	36,725	10,146	29,718	335,689	243,279	92,410	209,303	126,387
Facility Use Fees	32,986	17,193	15,793	23,080	206,020	143,254	62,766	194,960	11,061
Boat	30,179	34,834	(4,655)	34,407	216,640	203,291	13,349	202,678	13,962
Other	498	934	(436)	1,139	6,808	6,661	147	7,040	(231)
Total Income	124,630	103,914	20,716	104,050	843,602	663,791	179,811	678,297	165,305
Food and Beverage	3,705	2,753	(952)	2,562	13,286	14,285	999	12,983	(303)
Recreation	4,319	7,702	3,383	10,165	35,818	35,507	(311)	31,190	(4,629)
Total Cost of Goods	8,024	10,455	2,431	12,727	49,105	49,792	687	44,173	(4,931)
Gross Profit	116,606	93,459	23,147	91,323	794,498	613,999	180,499	634,124	160,374
Expenses									
Salary and Wages	94,626	81,131	(13,495)	71,519	582,140	555,949	(26,191)	497,745	(84,395)
Employee Benefits	11,405	8,964	(2,441)	8,076	70,824	61,282	(9,543)	59,003	(11,822)
Memberships, Training and Travel	2,939	1,172	(1,767)	779	6,299	13,488	7,189	8,449	2,151
Supplies	14,588	3,401	(11,187)	5,328	60,338	54,831	(5,507)	44,674	(15,664)
Fuel and Oil	274	145	(129)	111	2,119	1,445	(674)	1,124	(994)
Equipment and Tools	7,754	300	(7,454)	210	18,768	36,158	17,390	43,544	24,776
Lease, Rents and Licenses	76	111	35	172	954	885	(69)	1,622	668
Maintenance and Repairs	14,078	7,640	(6,438)	8,094	74,678	126,843	52,165	64,525	(10,153)
Maintenance and Service Agreements	7,615	7,392	(223)	7,393	55,500	53,307	(2,193)	46,400	(9,101)
Outside Contracts	396	2,067	1,671	489	27,927	27,392	(535)	17,949	(9,978)
Insurance	470	428	(42)	426	3,163	3,424	261	3,449	286
Utilities	29,605	25,304	(4,301)	24,865	180,696	180,942	246	167,970	(12,726)
Taxes and Permits	78	145	67	0	3,248	4,485	1,237	3,836	588
Postage	0	0	0	0	0	0	0	46	46
Credit Card Fees & Interest Expense	3,389	2,483	(906)	2,704	24,828	19,650	(5,178)	18,614	(6,214)
Advertising Expense	0	9,500	9,500	0	9,120	9,500	380	0	(9,120)
Uniforms	296	0	(296)	84	1,475	2,125	650	940	(535)
Other	1,657	1,510	(147)	617	5,775	7,755	1,980	3,756	(2,019)
Total Operating Expenses	189,246	151,693	(37,553)	130,866	1,127,851	1,159,461	31,610	983,645	(144,207)
EBITDA	(72,640)	(58,234)	(14,406)	(39,542)	(333,353)	(545,462)	212,109	(349,520)	16,167
Pre Depreciation Gross	(72,640)	(58,234)	(14,406)	(39,542)	(333,353)	(545,462)	212,109	(349,520)	16,167
Depreciation	31,169	29,807	(1,362)	30,065	231,726	233,592	1,866	242,546	10,820

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

	MTD			Prior Year	Actual	YTD		Prior Year	Year to Year Actual Compared
	MTD August 2021	Actual	Budget			VAR	YTD August 2021		
Net Income / Cost of Operations	<u>(103,809)</u>	<u>(88,041)</u>	<u>(15,768)</u>	<u>(69,608)</u>	<u>(565,079)</u>	<u>(779,054)</u>	<u>213,974</u>	<u>(592,066)</u>	<u>26,987</u>

Bella Vista POA
Maint and Const Division - Mike Taggart-All
For the Eight Months Ending August 31, 2021

	MTD			Prior Year Actual	YTD			Prior Year Actual	Year to Year Actual Compared
	MTD August 2021 Actual	Budget	VAR		Actual	YTD August 2021 Budget	VAR		
Income									
City of Bella Vista	0	0	0	0	0	0	0	383	(383)
Gain / Loss Disposal Surplus Assets	0	0	0	0	30,000	0	30,000	0	30,000
Cell Tower Rents	3,329	3,260	69	3,264	51,919	51,490	429	51,401	518
Other	2,000	0	2,000	0	2,740	0	2,740	56	2,683
Total Income	5,329	3,260	2,069	3,264	84,659	51,490	33,169	51,841	32,818
Gross Profit	5,329	3,260	2,069	3,264	84,659	51,490	33,169	51,841	32,818
Expenses									
Salary and Wages	95,774	105,541	9,767	95,140	821,045	881,324	60,279	856,967	35,921
Employee Benefits	11,297	13,803	2,506	11,307	101,378	113,618	12,241	105,562	4,184
Memberships, Training and Travel	440	0	(440)	331	711	1,075	364	519	(193)
Supplies	1,123	1,720	597	1,105	7,668	12,195	4,527	6,682	(986)
Fuel and Oil	6,667	5,790	(877)	4,261	42,532	40,390	(2,142)	32,538	(9,994)
Equipment and Tools	416	375	(41)	105	4,241	3,345	(896)	6,705	2,463
Lease, Rents and Licenses	41	20	(21)	18	286	160	(126)	153	(133)
Maintenance and Repairs	4,920	9,285	4,365	14,463	67,601	79,520	11,919	65,781	(1,820)
Maintenance and Service Agreements	614	631	17	590	6,630	6,394	(236)	4,134	(2,495)
Outside Contracts	7,581	225	(7,356)	210	8,900	15,300	6,400	4,790	(4,110)
Insurance	898	844	(54)	832	7,611	6,752	(859)	8,597	986
Utilities	4,081	3,989	(92)	3,084	29,394	29,459	65	25,703	(3,690)
Taxes and Permits	1,592	954	(638)	180	4,001	4,722	721	5,335	1,334
Advertising Expense	0	0	0	0	(2,304)	0	2,304	0	2,304
Uniforms	0	0	0	0	3,811	5,250	1,439	3,376	(435)
Other	0	0	0	334	1,315	350	(965)	742	(573)
Total Operating Expenses	135,444	143,177	7,732	131,959	1,104,820	1,199,855	95,035	1,127,583	22,763
EBITDA	(130,115)	(139,917)	9,802	(128,695)	(1,020,161)	(1,148,365)	128,204	(1,075,742)	55,581
Allocations - MAC	(37,863)	(37,863)	0	(37,885)	(302,903)	(302,903)	0	(296,984)	5,919
Total Allocations	(37,863)	(37,863)	0	(37,885)	(302,903)	(302,903)	0	(296,984)	5,919
Pre Depreciation Gross	(92,252)	(102,054)	9,802	(90,810)	(717,258)	(845,462)	128,204	(778,758)	61,500
Depreciation	5,593	5,730	137	9,182	53,822	51,002	(2,820)	81,892	28,070
Net Income / Cost of Operations	(97,845)	(107,784)	9,939	(99,992)	(771,080)	(896,464)	125,384	(860,650)	89,570

Bella Vista POA
Lakes and Parks Division - Rick Echols-All
For the Eight Months Ending August 31, 2021

	MTD			Prior Year	YTD			Year to Year	
	MTD August 2021				YTD August 2021				
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Income									
City of Bella Vista	0	0	0	0	8,836	6,400	2,436	5,806	3,029
Food and Beverage	90	100	(10)	124	920	730	190	693	227
Other Recreation	629	360	269	270	5,904	3,260	2,644	1,759	4,145
RV	738	800	(62)	23,550	104,213	124,800	(20,587)	126,247	(22,034)
Facility Use Fees	5,359	6,195	(836)	8,287	58,887	49,450	9,437	44,634	14,253
Boat	4,011	5,700	(1,689)	4,208	244,966	262,625	(17,659)	247,290	(2,324)
Donations Received	0	0	0	0	0	40	(40)	21	(21)
Other	0	0	0	(41)	248	0	248	(264)	512
Total Income	10,827	13,155	(2,328)	36,398	423,972	447,305	(23,333)	426,186	(2,214)
Food and Beverage	92	250	158	1,052	731	950	219	679	(52)
Recreation	1,703	1,670	(33)	1,969	22,553	16,375	(6,178)	13,955	(8,599)
Total Cost of Goods	1,795	1,920	125	3,021	23,284	17,325	(5,959)	14,634	(8,650)
Gross Profit	9,032	11,235	(2,203)	33,377	400,688	429,980	(29,292)	411,552	(10,864)
Expenses									
Salary and Wages	35,408	36,716	1,307	32,252	279,143	293,421	14,279	268,993	(10,150)
Employee Benefits	4,114	6,543	2,429	3,764	34,270	38,423	4,153	32,103	(2,167)
Memberships, Training and Travel	495	0	(495)	0	1,243	665	(578)	332	(910)
Supplies	2,887	8,425	5,538	3,416	27,215	39,280	12,065	43,494	16,280
Fuel and Oil	2,773	2,705	(68)	1,751	15,229	15,685	456	11,712	(3,517)
Equipment and Tools	848	250	(598)	5,022	4,386	2,650	(1,736)	15,243	10,857
Lease, Rents and Licenses	41	25	(16)	18	205	200	(5)	153	(52)
Maintenance and Repairs	(98)	6,675	6,773	3,139	36,366	40,965	4,599	33,792	(2,574)
Maintenance and Service Agreements	3,626	2,580	(1,046)	2,669	27,226	19,960	(7,266)	15,710	(11,516)
Outside Contracts	1,528	2,330	802	1,114	15,123	17,590	2,467	12,443	(2,680)
Insurance	210	170	(40)	198	1,658	1,360	(298)	2,045	387
Utilities	3,668	3,275	(393)	3,047	32,883	30,735	(2,148)	28,694	(4,189)
Taxes and Permits	1,141	151	(990)	54	3,090	1,608	(1,482)	2,245	(845)
Postage	0	20	20	0	13	160	147	0	(13)
Credit Card Fees & Interest Expense	353	410	57	284	14,719	12,740	(1,979)	12,924	(1,794)
Uniforms	0	0	0	0	3,153	2,650	(503)	2,964	(188)
Other	(3)	0	3	0	(653)	0	653	30	683
Total Operating Expenses	56,990	70,275	13,285	56,730	495,266	518,092	22,826	482,878	(12,388)
EBITDA	(47,958)	(59,040)	11,082	(23,353)	(94,578)	(88,112)	(6,466)	(71,326)	(23,253)
Pre Depreciation Gross	(47,958)	(59,040)	11,082	(23,353)	(94,578)	(88,112)	(6,466)	(71,326)	(23,253)

Bella Vista POA
Lakes and Parks Division - Rick Echols-All
For the Eight Months Ending August 31, 2021

	MTD			Prior Year Actual	Actual	YTD		Prior Year Actual	Year to Year Actual Compared
	MTD August 2021 Actual	Budget	VAR			YTD August 2021 Budget	VAR		
Depreciation	7,596	8,333	737	8,387	63,618	65,090	1,472	66,868	3,251
Net Income / Cost of Operations	<u>(55,554)</u>	<u>(67,373)</u>	<u>11,819</u>	<u>(31,740)</u>	<u>(158,196)</u>	<u>(153,202)</u>	<u>(4,994)</u>	<u>(138,194)</u>	<u>(20,002)</u>

Bella Vista POA
F & A Division-All
For the Eight Months Ending August 31, 2021

	MTD			Prior Year	YTD			Prior Year	Year to Year
	MTD August 2021	MTD August 2021	VAR		Actual	YTD August 2021	VAR		
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Income									
Assessments	908,919	883,051	25,868	923,406	7,171,988	7,043,240	128,748	6,633,985	538,003
Facility Use Fees	28,134	26,122	2,012	26,122	307,542	298,323	9,219	298,323	9,219
Investment Income	488	0	488	68	3,776	0	3,776	383	3,393
Lot Sales	0	18,500	(18,500)	39,928	261,609	147,000	114,609	206,472	55,137
Transfer Fees	78,325	53,663	24,662	55,625	753,389	429,137	324,252	430,175	323,214
Past Due Collections	26,849	19,754	7,095	32,951	269,464	160,629	108,835	147,759	121,705
Advertising Income	15,974	13,600	2,374	14,877	110,193	89,700	20,493	108,766	1,426
Rebates	0	0	0	0	0	0	0	80,011	(80,011)
POA Lot Inventory Valuation	580	1,000	(420)	4,133	7,395	15,500	(8,105)	11,645	(4,250)
Water Rent Income	5,980	5,980	0	5,806	47,840	47,840	0	46,448	1,392
Legal Fees	3,542	1,000	2,542	2,297	23,843	8,000	15,843	12,727	11,117
NSF Fees	450	475	(25)	450	3,275	3,900	(625)	3,800	(525)
Other	0	0	0	10	2,009,460	0	2,009,460	(120,899)	2,130,360
Total Income	1,069,241	1,023,145	46,096	1,105,673	10,969,774	8,243,269	2,726,505	7,859,595	3,110,179
Gross Profit	1,069,241	1,023,145	46,096	1,105,673	10,969,774	8,243,269	2,726,505	7,859,595	3,110,179
Expenses									
Salary and Wages	203,889	192,251	(11,638)	184,984	1,824,985	1,649,980	(175,005)	1,618,829	(206,155)
Employee Benefits	100,320	108,208	7,888	89,670	818,242	865,841	47,599	753,124	(65,118)
Memberships, Training and Travel	10,819	4,879	(5,940)	6,766	58,082	55,657	(2,425)	47,195	(10,887)
Supplies	6,113	5,450	(663)	11,856	52,816	51,210	(1,606)	48,769	(4,047)
Fuel and Oil	246	175	(71)	116	1,623	1,400	(223)	1,076	(548)
Equipment and Tools	3,468	1,170	(2,298)	5,228	36,911	10,910	(26,001)	34,257	(2,654)
Lease, Rents and Licenses	1,662	4,830	3,168	4,484	31,873	38,840	6,967	38,661	6,788
Maintenance and Repairs	937	382	(555)	3,564	14,007	3,606	(10,401)	6,953	(7,054)
Maintenance and Service Agreements	12,726	9,302	(3,424)	8,461	127,388	151,038	23,650	110,253	(17,134)
Outside Contracts	18,975	17,555	(1,420)	9,429	204,603	194,855	(9,748)	146,017	(58,586)
Professional Services	69,062	38,250	(30,812)	90,677	356,880	330,050	(26,830)	431,004	74,125
Insurance	45,017	45,371	354	39,788	354,513	362,968	8,455	316,333	(38,180)
Utilities	7,910	7,850	(60)	8,818	70,107	64,710	(5,397)	70,933	826
Taxes and Permits	54,092	27,838	(26,254)	30,033	263,573	234,596	(28,977)	235,959	(27,614)
Postage	9,252	10,535	1,283	9,785	61,136	78,609	17,473	69,018	7,882
Credit Card Fees & Interest Expense	4,934	3,016	(1,918)	3,488	33,334	26,973	(6,361)	22,290	(11,044)
Membership Elections	0	3,300	3,300	0	41,098	26,400	(14,698)	40,869	(229)
Advertising Expense	9,226	9,242	16	11,330	61,619	92,786	31,167	86,235	24,616
Bad Debts	(16,397)	13,000	29,397	30,620	24,499	104,000	79,501	108,445	83,947
Uniforms	459	0	(459)	0	1,417	1,300	(117)	2,119	702
Donations	0	50	50	55	25	400	375	55	31
Discounts Earned	(7,568)	(7,000)	568	(7,905)	(64,308)	(49,000)	15,308	(45,066)	19,242

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

	MTD			Prior Year Actual	YTD			Prior Year Actual	Year to Year Actual Compared
	MTD August 2021 Actual	Budget	VAR		YTD August 2021 Budget	VAR	Actual		
Inter Company Interest Exp	521	3,723	3,202	4,230	4,331	30,245	25,914	34,056	29,725
Other	15,117	3,001	(12,116)	4,614	45,276	38,314	(6,962)	38,020	(7,256)
Total Operating Expenses	550,778	502,378	(48,400)	550,089	4,424,030	4,365,688	(58,342)	4,215,405	(208,625)
EBITDA	518,463	520,767	(2,303)	555,584	6,545,744	3,877,581	2,668,163	3,644,190	2,901,554
Allocations - F & A	(67,910)	(67,910)	0	(67,571)	(543,283)	(543,283)	0	(534,182)	9,101
Total Allocations	(67,910)	(67,910)	0	(67,571)	(543,283)	(543,283)	0	(534,182)	9,101
Pre Depreciation Gross	586,374	588,677	(2,303)	623,155	7,089,027	4,420,864	2,668,163	4,178,372	2,910,655
Depreciation	2,973	3,007	34	9,401	22,931	24,488	1,557	78,335	55,404
Net Income / Cost of Operations	583,401	585,670	(2,269)	613,754	7,066,096	4,396,376	2,669,720	4,100,037	2,966,059

RECAP DIVISIONAL INCOME STATEMENTS
POA w/o Water-
For the Eight Months Ending August 31, 2021

DESCRIPTION	Month To Date			Prior Year Actual	Year To Date			Prior Year Actual	Prior Year Compared
	Actual	Budget	VAR		Actual	Budget	VAR		
Revenue	1,957,243	1,800,448	156,795	1,901,164	17,548,137	13,859,363	3,688,774	13,188,611	4,359,526
Cost of Sales	199,677	129,458	(70,219)	131,323	1,052,609	756,178	(296,431)	689,766	(362,843)
Payroll	808,538	774,219	(34,319)	710,794	6,265,161	6,170,075	(95,086)	5,855,242	(409,919)
Expenses	923,768	818,779	(104,989)	909,456	6,454,636	6,460,080	5,444	6,173,462	(281,174)
EBITDA	25,261	77,992	(52,731)	149,592	3,775,730	473,030	3,302,700	470,140	3,305,590
Allocations	(108,859)	(108,859)	0	(108,563)	(870,869)	(870,869)	0	(855,288)	15,581
Depreciation	146,914	148,108	1,194	157,873	1,174,367	1,178,317	3,950	1,289,457	115,090
Net Income	<u>(12,794)</u>	<u>38,743</u>	<u>(51,537)</u>	<u>100,282</u>	<u>3,472,232</u>	<u>165,582</u>	<u>3,306,650</u>	<u>35,971</u>	<u>3,436,261</u>

RECAP DIVISIONAL INCOME STATEMENTS
Food and Beverage Division - Tommy Lee-
For the Eight Months Ending August 31, 2021

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	287,355	191,390	95,965	181,604	1,797,114	1,212,686	584,428	975,108	822,006
Cost of Sales	138,333	69,274	(69,059)	66,773	650,411	443,038	(207,373)	383,353	(267,058)
Payroll	109,424	80,225	(29,199)	76,016	790,532	676,553	(113,979)	644,466	(146,066)
Expenses	62,866	33,238	(29,628)	33,376	377,629	268,709	(108,920)	271,255	(106,374)
EBITDA	(23,267)	8,653	(31,920)	5,439	(21,458)	(175,614)	154,156	(323,966)	302,508
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	614	402	(212)	403	3,539	3,216	(323)	3,226	(313)
Net Income	<u>(23,881)</u>	<u>8,251</u>	<u>(32,132)</u>	<u>5,036</u>	<u>(24,997)</u>	<u>(178,830)</u>	<u>153,833</u>	<u>(327,192)</u>	<u>302,195</u>

RECAP DIVISIONAL INCOME STATEMENTS
Clubhouses-
For the Eight Months Ending August 31, 2021

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	0	1,000	(1,000)	1,000	7,000	8,000	(1,000)	8,000	(1,000)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	10	0	(10)	0	10	0	(10)	98	88
Expenses	48,021	32,806	(15,215)	53,756	269,934	248,874	(21,060)	222,599	(47,335)
EBITDA	(48,031)	(31,806)	(16,225)	(52,756)	(262,944)	(240,874)	(22,070)	(214,697)	(48,247)
Allocations	(3,085)	(3,085)	0	(3,107)	(24,683)	(24,683)	0	(24,122)	561
Depreciation	48,870	49,412	542	49,045	392,890	392,392	(498)	391,281	(1,609)
Net Income	<u>(93,816)</u>	<u>(78,133)</u>	<u>(15,683)</u>	<u>(98,694)</u>	<u>(631,151)</u>	<u>(608,583)</u>	<u>(22,568)</u>	<u>(581,856)</u>	<u>(49,295)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Golf Maintenance - Keith Ihms-
For the Eight Months Ending August 31, 2021

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	0	0	0	0	0	0	0	79	(79)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	159,797	174,627	14,830	155,655	1,210,995	1,315,689	104,694	1,216,886	5,891
Expenses	247,354	205,287	(42,067)	245,677	1,572,734	1,458,546	(114,188)	1,508,684	(64,050)
EBITDA	(407,151)	(379,914)	(27,237)	(401,332)	(2,783,729)	(2,774,235)	(9,494)	(2,725,491)	(58,238)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	46,030	47,103	1,073	47,374	373,714	375,891	2,177	393,268	19,554
Net Income	<u>(453,181)</u>	<u>(427,017)</u>	<u>(26,164)</u>	<u>(448,706)</u>	<u>(3,157,443)</u>	<u>(3,150,126)</u>	<u>(7,317)</u>	<u>(3,118,759)</u>	<u>(38,684)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Golf Operations - Darryl Muldoon-
For the Eight Months Ending August 31, 2021

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	459,860	464,584	(4,724)	469,174	3,422,016	3,232,822	189,194	3,189,505	232,511
Cost of Sales	51,525	47,809	(3,716)	48,801	329,810	246,023	(83,787)	247,606	(82,204)
Payroll	109,610	103,728	(5,882)	95,228	756,311	797,158	40,847	751,260	(5,051)
Expenses	62,765	95,564	32,799	90,899	589,685	621,530	31,845	603,947	14,262
EBITDA	235,960	217,483	18,477	234,247	1,746,210	1,568,111	178,099	1,586,692	159,518
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	4,069	4,314	245	4,014	32,126	32,646	520	32,042	(84)
Net Income	<u>231,891</u>	<u>213,169</u>	<u>18,722</u>	<u>230,233</u>	<u>1,714,084</u>	<u>1,535,465</u>	<u>178,619</u>	<u>1,554,650</u>	<u>159,434</u>

RECAP DIVISIONAL INCOME STATEMENTS
Rec Division - Joan Glubczynski-
For the Eight Months Ending August 31, 2021

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	124,630	103,914	20,716	104,050	843,602	663,791	179,811	678,297	165,305
Cost of Sales	8,024	10,455	2,431	12,727	49,105	49,792	687	44,173	(4,932)
Payroll	94,626	81,131	(13,495)	71,519	582,140	555,949	(26,191)	497,745	(84,395)
Expenses	94,620	70,562	(24,058)	59,347	545,711	603,512	57,801	485,900	(59,811)
EBITDA	(72,640)	(58,234)	(14,406)	(39,542)	(333,353)	(545,462)	212,109	(349,520)	16,167
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	31,169	29,807	(1,362)	30,065	231,726	233,592	1,866	242,546	10,820
Net Income	<u>(103,809)</u>	<u>(88,041)</u>	<u>(15,768)</u>	<u>(69,607)</u>	<u>(565,079)</u>	<u>(779,054)</u>	<u>213,975</u>	<u>(592,066)</u>	<u>26,987</u>

RECAP DIVISIONAL INCOME STATEMENTS
Maint and Const Division - Mike Taggart-
For the Eight Months Ending August 31, 2021

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	5,329	3,260	2,069	3,264	84,659	51,490	33,169	51,841	32,818
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	95,774	105,541	9,767	95,140	821,045	881,324	60,279	856,967	35,922
Expenses	39,670	37,636	(2,034)	36,819	283,775	318,531	34,756	270,616	(13,159)
EBITDA	(130,115)	(139,917)	9,802	(128,695)	(1,020,161)	(1,148,365)	128,204	(1,075,742)	55,581
Allocations	(37,863)	(37,863)	0	(37,885)	(302,903)	(302,903)	0	(296,984)	5,919
Depreciation	5,593	5,730	137	9,182	53,822	51,002	(2,820)	81,892	28,070
Net Income	<u>(97,845)</u>	<u>(107,784)</u>	<u>9,939</u>	<u>(99,992)</u>	<u>(771,080)</u>	<u>(896,464)</u>	<u>125,384</u>	<u>(860,650)</u>	<u>89,570</u>

RECAP DIVISIONAL INCOME STATEMENTS
Lakes and Parks Division - Rick Echols-
For the Eight Months Ending August 31, 2021

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	10,827	13,155	(2,328)	36,398	423,972	447,305	(23,333)	426,186	(2,214)
Cost of Sales	1,795	1,920	125	3,021	23,284	17,325	(5,959)	14,634	(8,650)
Payroll	35,408	36,716	1,308	32,252	279,143	293,421	14,278	268,993	(10,150)
Expenses	21,582	33,559	11,977	24,478	216,123	224,671	8,548	213,885	(2,238)
EBITDA	(47,958)	(59,040)	11,082	(23,353)	(94,578)	(88,112)	(6,466)	(71,326)	(23,252)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	7,596	8,333	737	8,387	63,618	65,090	1,472	66,868	3,250
Net Income	<u>(55,554)</u>	<u>(67,373)</u>	<u>11,819</u>	<u>(31,740)</u>	<u>(158,196)</u>	<u>(153,202)</u>	<u>(4,994)</u>	<u>(138,194)</u>	<u>(20,002)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Central Administration-
For the Eight Months Ending August 31, 2021

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	0	0	0	0	5,000	0	5,000	0	5,000
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	30,184	30,713	529	29,892	387,062	298,262	(88,800)	247,954	(139,108)
Expenses	46,727	21,576	(25,151)	19,354	295,866	206,368	(89,498)	238,547	(57,319)
EBITDA	(76,911)	(52,289)	(24,622)	(49,246)	(677,928)	(504,630)	(173,298)	(486,501)	(191,427)
Allocations	(17,762)	(17,762)	0	(17,628)	(142,093)	(142,093)	0	(139,892)	2,201
Depreciation	0	0	0	0	0	0	0	2,118	2,118
Net Income	<u>(59,149)</u>	<u>(34,527)</u>	<u>(24,622)</u>	<u>(31,618)</u>	<u>(535,835)</u>	<u>(362,537)</u>	<u>(173,298)</u>	<u>(348,727)</u>	<u>(187,108)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Accounting - Stacie Higgins-
For the Eight Months Ending August 31, 2021

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	10,780	2,421	8,359	6,338	141,653	21,965	119,688	73,572	68,081
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	45,709	44,784	(925)	44,488	359,046	371,651	12,605	368,475	9,429
Expenses	13,117	13,299	182	20,596	92,885	107,442	14,557	95,362	2,477
EBITDA	(48,046)	(55,662)	7,616	(58,747)	(310,278)	(457,128)	146,850	(390,265)	79,987
Allocations	(14,558)	(14,558)	0	(14,465)	(116,465)	(116,465)	0	(114,596)	1,869
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>(33,488)</u>	<u>(41,104)</u>	<u>7,616</u>	<u>(44,282)</u>	<u>(193,813)</u>	<u>(340,663)</u>	<u>146,850</u>	<u>(275,669)</u>	<u>81,856</u>

RECAP DIVISIONAL INCOME STATEMENTS
Member Services - Carmen Dissing-
For the Eight Months Ending August 31, 2021

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	0	0	0	10	(442)	0	(442)	(70)	(372)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	23,162	23,427	265	22,778	196,380	198,913	2,533	193,342	(3,038)
Expenses	12,412	14,500	2,088	17,710	124,420	144,044	19,624	123,238	(1,182)
EBITDA	(35,574)	(37,927)	2,353	(40,478)	(321,242)	(342,957)	21,715	(316,651)	(4,591)
Allocations	(2,702)	(2,702)	0	(2,678)	(21,617)	(21,617)	0	(21,298)	319
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>(32,872)</u>	<u>(35,225)</u>	<u>2,353</u>	<u>(37,800)</u>	<u>(299,625)</u>	<u>(321,340)</u>	<u>21,715</u>	<u>(295,353)</u>	<u>(4,272)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Information Technology - Jack Brooks-
For the Eight Months Ending August 31, 2021

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	0	0	0	0	0	0	0	0	0
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	26,093	24,506	(1,587)	23,792	215,077	206,871	(8,206)	214,127	(950)
Expenses	20,084	13,765	(6,319)	13,620	191,215	199,053	7,838	175,723	(15,492)
EBITDA	(46,177)	(38,271)	(7,906)	(37,412)	(406,292)	(405,924)	(368)	(389,850)	(16,442)
Allocations	(12,542)	(12,542)	0	(12,430)	(100,337)	(100,337)	0	(98,854)	1,483
Depreciation	2,741	2,775	34	9,169	21,076	22,632	1,556	74,356	53,280
Net Income	<u>(36,376)</u>	<u>(28,504)</u>	<u>(7,872)</u>	<u>(34,151)</u>	<u>(327,031)</u>	<u>(328,219)</u>	<u>1,188</u>	<u>(365,352)</u>	<u>38,321</u>

RECAP DIVISIONAL INCOME STATEMENTS
General Income & Expense-
For the Eight Months Ending August 31, 2021

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	1,022,296	975,124	47,172	1,011,477	10,294,221	7,869,104	2,425,117	7,373,895	2,920,326
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	11,596	15,669	4,073	14,510	177,553	127,212	(50,341)	143,014	(34,539)
Expenses	173,463	197,228	23,765	234,816	1,419,614	1,594,041	174,427	1,526,950	107,336
EBITDA	837,237	762,227	75,010	762,151	8,697,054	6,147,851	2,549,203	5,703,932	2,993,122
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>837,237</u>	<u>762,227</u>	<u>75,010</u>	<u>762,151</u>	<u>8,697,054</u>	<u>6,147,851</u>	<u>2,549,203</u>	<u>5,703,932</u>	<u>2,993,122</u>

RECAP DIVISIONAL INCOME STATEMENTS
Human Resources Departments - Doug McCash-
For the Eight Months Ending August 31, 2021

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	0	0	0	0	0	0	0	0	0
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	12,388	9,301	(3,087)	7,229	90,923	78,509	(12,414)	78,424	(12,499)
Expenses	20,031	11,835	(8,196)	14,859	127,941	112,579	(15,362)	115,481	(12,460)
EBITDA	(32,419)	(21,136)	(11,283)	(22,088)	(218,864)	(191,088)	(27,776)	(193,905)	(24,959)
Allocations	(11,202)	(11,202)	0	(11,271)	(89,615)	(89,615)	0	(87,614)	2,001
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>(21,217)</u>	<u>(9,934)</u>	<u>(11,283)</u>	<u>(10,817)</u>	<u>(129,249)</u>	<u>(101,473)</u>	<u>(27,776)</u>	<u>(106,291)</u>	<u>(22,958)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Communications and Marketing - Kim Carlson-
For the Eight Months Ending August 31, 2021

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	15,974	13,600	2,374	14,877	110,193	89,700	20,493	108,766	1,427
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	31,482	24,232	(7,250)	23,696	217,930	203,102	(14,828)	209,456	(8,474)
Expenses	23,456	26,214	2,758	18,955	190,039	236,806	46,767	205,821	15,782
EBITDA	(38,964)	(36,846)	(2,118)	(27,774)	(297,777)	(350,208)	52,431	(306,511)	8,734
Allocations	(4,612)	(4,612)	0	(4,589)	(36,892)	(36,892)	0	(36,272)	620
Depreciation	232	232	0	233	1,855	1,856	1	1,860	5
Net Income	<u>(34,584)</u>	<u>(32,466)</u>	<u>(2,118)</u>	<u>(23,418)</u>	<u>(262,740)</u>	<u>(315,172)</u>	<u>52,432</u>	<u>(272,099)</u>	<u>9,359</u>

RECAP DIVISIONAL INCOME STATEMENTS
Legal Departments - Doug McCash-
For the Eight Months Ending August 31, 2021

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	20,191	32,000	(11,809)	72,970	419,148	262,500	156,648	303,432	115,716
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	23,274	19,618	(3,656)	18,599	181,016	165,459	(15,557)	164,038	(16,978)
Expenses	37,600	11,710	(25,890)	25,194	157,060	115,375	(41,685)	115,454	(41,606)
EBITDA	(40,683)	672	(41,355)	29,177	81,072	(18,334)	99,406	23,941	57,131
Allocations	(4,533)	(4,533)	0	(4,510)	(36,263)	(36,263)	0	(35,656)	607
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>(36,150)</u>	<u>5,205</u>	<u>(41,355)</u>	<u>33,687</u>	<u>117,335</u>	<u>17,929</u>	<u>99,406</u>	<u>59,597</u>	<u>57,738</u>

RECAP DIVISIONAL INCOME STATEMENTS
Water Utility Consolidated-
For the Eight Months Ending August 31, 2021

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	1,040,590	910,433	130,157	963,645	6,715,929	6,514,306	201,623	6,822,372	(106,443)
Cost of Sales	240,872	233,954	(6,918)	221,703	1,649,154	1,629,296	(19,858)	1,648,547	(607)
Payroll	86,304	91,861	5,557	80,924	726,627	755,884	29,257	688,725	(37,902)
Expenses	195,205	213,265	18,060	174,157	1,516,919	1,544,569	27,650	1,512,517	(4,402)
EBITDA	518,209	371,353	146,856	486,861	2,823,230	2,584,557	238,673	2,972,582	(149,352)
Allocations	108,859	108,859	0	108,563	870,869	870,869	0	855,288	(15,581)
Depreciation	112,866	112,741	(125)	109,130	874,332	878,552	4,220	873,243	(1,089)
Net Income	<u>296,484</u>	<u>149,753</u>	<u>146,731</u>	<u>269,168</u>	<u>1,078,029</u>	<u>835,136</u>	<u>242,893</u>	<u>1,244,051</u>	<u>(166,022)</u>

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

	YTD			Variance	
	Actual	Budget	Prior YR	Budget	Prior YR
Income					
Assessments	7,171,988	7,043,240	6,633,985	128,748	538,003
City of Bella Vista	8,836	6,400	6,189	2,436	2,646
Food and Beverage	1,900,613	1,294,411	1,068,910	606,202	831,703
Golf	2,949,617	2,885,636	2,842,797	63,981	106,819
Pro Shop	456,732	331,645	330,995	125,087	125,737
Other Recreation	53,913	44,571	39,967	9,342	13,947
RV	439,902	368,079	335,550	71,823	104,352
Facility Use Fees	487,056	436,027	462,720	51,029	24,336
Boat	461,606	465,916	449,968	(4,310)	11,637
Investment Income	3,776	0	383	3,776	3,393
Lot Sales	261,609	147,000	206,472	114,609	55,137
Transfer Fees	753,389	429,137	430,175	324,252	323,214
Past Due Collections	269,464	160,629	147,759	108,835	121,705
Advertising Income	110,193	89,700	108,766	20,493	1,426
Rebates	2,578	0	80,994	2,578	(78,416)
POA Lot Inventory Valuation	7,395	15,500	11,645	(8,105)	(4,250)
Gain / Loss Disposal Surplus Assets	30,000	0	0	30,000	30,000
Water Rents	47,840	47,840	46,448	0	1,392
Commissions	0	1,240	1,240	(1,240)	(1,240)
Cell Tower Rents	51,919	51,490	51,401	429	518
Legal Fee Income	23,843	8,000	12,727	15,843	11,117
Rents Leased Facilities	7,000	8,000	8,000	(1,000)	(1,000)
Donations Received	8,800	40	21	8,760	8,779
NSF Checks	3,275	3,900	3,800	(625)	(525)
Other Income	2,036,795	20,962	(92,303)	2,015,833	2,129,097
Total Income	17,548,137	13,859,363	13,188,611	3,688,774	4,359,526
Food and Beverage	664,428	458,273	396,873	(206,155)	(267,556)
Pro Shop	329,810	246,023	247,750	(83,787)	(82,060)
Recreation	58,372	51,882	45,144	(6,490)	(13,227)
Total Cost of Goods	1,052,609	756,178	689,766	(296,431)	(362,843)
Gross Profit	16,495,528	13,103,185	12,498,845	3,392,343	3,996,683
Expenses					
Salary and Wages	6,265,161	6,170,075	5,855,242	(95,086)	(409,918)
Employee Benefits	1,385,385	1,416,250	1,275,263	30,865	(110,122)
Memberships, Training and Travel	83,262	95,152	79,090	11,890	(4,172)
Supplies	763,807	710,931	674,542	(52,876)	(89,265)
Fuel and Oil	130,284	123,130	94,824	(7,154)	(35,460)
Equipment & Tools	98,915	70,433	153,409	(28,482)	54,494
Lease, Rents and Licenses	539,034	576,917	588,070	37,883	49,036
Maintenance and Repairs	588,961	520,431	560,135	(68,530)	(28,827)
Maintenance and Service Agreements	356,563	344,009	287,328	(12,554)	(69,235)
Outside Contracts	313,169	310,473	226,784	(2,696)	(86,385)
Professional Services	356,880	334,415	431,004	(22,465)	74,125
Insurance	383,364	391,120	347,353	7,756	(36,011)
Utilities	689,481	706,456	643,805	16,975	(45,676)
Taxes and Permits	305,516	275,401	279,997	(30,115)	(25,519)
Postage	61,502	79,140	69,367	17,638	7,865
Credit Card Fees & Interest Expense	226,736	178,965	161,136	(47,771)	(65,599)
Membership Elections	41,098	26,400	40,869	(14,698)	(229)
Advertising	90,507	137,261	94,802	46,754	4,295
Bad Debts	24,499	104,750	108,445	80,251	83,947
Uniforms	22,216	27,711	23,436	5,495	1,220
Donations	34	400	55	366	21
Discounts Earned	(64,308)	(49,006)	(45,066)	15,302	19,242
Intercompany Interest Expense	4,331	30,245	34,056	25,914	29,725
Other Expense	53,403	49,096	44,758	(4,307)	(8,646)
Total Operating Expenses	12,719,797	12,630,155	12,028,704	(89,643)	(691,093)
EBITDA	3,775,730	473,030	470,140	3,302,700	3,305,590
Allocations - MAC	(302,903)	(302,903)	(296,984)	0	5,919
Allocations - F & A	(567,966)	(567,966)	(558,304)	0	9,662
Total Allocations	(870,869)	(870,869)	(855,288)	0	15,581
Pre Depreciation Gross	4,646,600	1,343,899	1,325,428	3,302,700	3,321,172
Depreciation	1,174,367	1,178,317	1,289,457	3,950	115,090
Net Income / Cost of Operations	3,472,233	165,582	35,971	3,306,651	3,436,262
Simple Cash Flow					
Add: Depreciation	1,174,367	1,178,317	1,289,457	(3,950)	(115,090)
+/- Non Cash Adjustments	(7,395)	(15,500)	(11,645)	8,105	4,250
Subtract Capital Projects	(709,938)	(709,938)	(141,772)	0	(568,166)
Subtract: POA Water Loan	(360,000)	(186,667)	(912,045)	(173,333)	552,045
Subtract: Reserves 2020 Plan	(315,368)	(116,104)	0	(199,264)	(315,368)
Simple Cash Flow	3,253,900	315,691	259,966	2,938,208	2,993,934

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

	YTD			Variance	
	Actual	Budget	Prior YR	Budget	Prior YR
Income					
Assessments	800	800	800	0	0
Investment Income	8,294	0	18,807	8,294	(10,513)
Water	5,815,450	5,705,159	5,917,305	110,291	(101,855)
Restricted Revenue	478	200	2,939	278	(2,461)
Water Capital Buy In Fees	742,500	600,000	665,000	142,500	77,500
Water Late Fees	83,480	106,400	86,654	(22,920)	(3,174)
Gain / Loss Disposal Surplus Assets	0	0	41,124	0	(41,124)
NSF Checks	2,150	2,880	1,875	(730)	275
Intercompany Interest Income	4,331	30,244	34,056	(25,913)	(29,725)
Other Income	58,446	68,623	53,812	(10,177)	4,635
Total Income	6,715,929	6,514,306	6,822,372	201,624	(106,442)
Water	1,649,154	1,629,296	1,648,547	(19,858)	(606)
Total Cost of Goods	1,649,154	1,629,296	1,648,547	(19,858)	(606)
Gross Profit	5,066,776	4,885,010	5,173,824	181,766	(107,049)
Expenses					
Salary and Wages	726,627	755,884	688,725	29,257	(37,902)
Employee Benefits	285,157	306,781	180,359	21,624	(104,798)
Memberships, Training and Travel	8,907	17,086	5,018	8,179	(3,889)
Supplies	223,260	189,280	269,147	(33,980)	45,887
Fuel and Oil	37,280	31,600	28,040	(5,680)	(9,240)
Equipment & Tools	21,530	14,980	20,822	(6,550)	(708)
Lease, Rents and Licenses	50,660	47,736	48,652	(2,924)	(2,008)
Maintenance and Repairs	112,682	138,850	176,643	26,168	63,962
Maintenance and Service Agreements	56,939	53,647	52,817	(3,292)	(4,121)
Outside Contracts	184,055	184,053	193,804	(2)	9,748
Professional Services	9,913	11,700	5,568	1,788	(4,345)
Insurance	121,202	123,672	109,285	2,470	(11,916)
Utilities	73,112	71,308	73,606	(1,804)	494
Taxes and Permits	167,551	153,885	150,871	(13,666)	(16,680)
Postage	30,116	39,640	31,215	9,524	1,099
Credit Card Fees & Interest Expense	139,603	129,951	142,269	(9,652)	2,666
Bad Debts	475	1,600	1,855	1,125	1,380
Uniforms	3,582	3,800	4,391	218	809
Other Expense	(9,103)	0	655	9,103	9,758
Total Operating Expenses	2,243,546	2,300,453	2,201,242	56,907	(42,304)
EBITDA	2,823,230	2,584,557	2,972,582	238,673	(149,352)
Allocations - MAC	302,903	302,903	296,984	0	(5,919)
Allocations - F & A	567,966	567,966	558,304	0	(9,662)
Total Allocations	870,869	870,869	855,288	0	(15,581)
Pre Depreciation Gross	1,952,360	1,713,688	2,117,294	238,673	(164,934)
Depreciation	874,332	878,552	873,243	4,220	(1,088)
Net Income / Cost of Operations	1,078,029	835,136	1,244,051	242,893	(166,022)
Simple Cash Flow					
Add: Depreciation	874,332	878,552	873,243	(4,220)	1,088
Subtract Capital Projects	(805,820)	(805,820)	(235,109)	0	(570,711)
Add: Reserves Carry Over & Current Capital	0	0	0	0	0
Add: Debt Service - POA Water Loan	360,000	186,667	912,045	173,333	(552,045)
Subtract: Debt Service - Water Bond	(803,333)	(753,333)	(346,664)	(50,000)	(456,669)
Simple Cash Flow	703,207	341,201	2,447,566	362,006	(1,744,359)

Bella Vista Village POA
CONSOLIDATED BALANCE SHEET
August 2021

ASSETS	2021	2020	Change
Current Assets			
Cash and Short Term Investments	7,308,564	4,415,345	2,893,219
Debt Service Sinking Fund	1,159,822	713,152	446,670
Accounts Receivable	1,527,946	1,335,878	192,068
Inventories	507,705	608,099	(100,394)
Prepaid Expenses	161,123	174,381	(13,258)
Total Current Assets	10,665,160	7,246,855	3,418,305
Delinquent Assessments Receivable (Net of Allowance)	(110,519)	(109,870)	(649)
Property, Plant & Equipment	113,816,282	111,500,628	2,315,654
Capital Projects - WIP	518,146	87,903	430,243
Less Accumulated Depreciation	(60,263,822)	(56,415,160)	(3,848,662)
Net Property, Plant & Equipment	54,070,606	55,173,371	(1,102,765)
TOTAL ASSETS	64,625,247	62,310,356	2,314,891
LIABILITIES			
Current Liabilities			
Payables and Accruals	1,171,182	932,741	238,441
Accrued Payroll	610,814	962,479	(351,665)
Prepaid Assessments	1,190,317	972,808	217,509
Accrued Taxes	491,725	970,786	(479,061)
Member Functions	588,039	508,597	79,442
Advance Deposits - Food and Beverage Events	49,078	21,746	27,332
Short Term / Water Bond	628,931	604,453	24,478
Total Current Liabilities	4,730,086	4,973,610	(243,524)
Long Term Lease Liability	1,497,955	1,503,190	(5,235)
Long Term Portion - Water Bond 2009	2,316,036	3,853,679	(1,537,643)
Total Long-Term Liabilities	3,813,991	5,356,869	(1,542,878)
Members' Equity			
Contributed Capital	32,628,285	32,628,285	(0)
Cumulative Excess of Revenue over Expenses	18,902,623	18,071,571	831,052
Beginning Equity	51,530,908	50,699,856	831,052
Year-To-Date Gain/Loss	4,550,262	1,280,021	3,270,241
Members' Equity at Month End	56,081,170	51,979,877	4,101,293
TOTAL LIABILITIES & MEMBERS' EQUITY	64,625,247	62,310,356	2,314,891

Bella Vista Village POA
POA BALANCE SHEET
August 2021

ASSETS	2021	2020	Change
Current Assets			
Cash and Short Term Investments	3,371,102	87,915	3,283,187
2020 Plan Reserve Balance	315,368	0	315,368
Accounts Receivable	640,085	436,116	203,969
Inventories	507,705	608,099	(100,394)
Prepaid Expenses	148,271	113,316	34,955
Total Current Assets	4,982,531	1,245,446	3,737,085
Delinquent Assessments Receivable (Net of Allowance)			
	(110,519)	(109,870)	(649)
Property, Plant & Equipment	71,343,413	69,757,506	1,585,907
Capital Projects - WIP	263,347	42,160	221,187
Less Accumulated Depreciation	(34,979,197)	(32,444,508)	(2,534,689)
Net Property, Plant & Equipment	36,627,563	37,355,158	(727,595)
TOTAL ASSETS	41,499,575	38,490,734	3,008,841
LIABILITIES			
Current Liabilities			
Payables and Accruals	705,668	318,468	387,200
Accrued Payroll	531,195	861,902	(330,707)
Prepaid Assessments	1,190,317	972,808	217,509
Accrued Taxes	491,725	970,786	(479,061)
Member Functions	198,298	168,848	29,450
Advance Deposits - Food and Beverage Events	49,078	21,746	27,332
Due To Water	2,567,597	2,094,470	473,127
Total Current Liabilities	5,733,878	5,409,028	324,850
Long Term Lease Liability	1,497,955	1,503,190	(5,235)
Total Long-Term Liabilities	1,497,955	1,503,190	(5,235)
Members' Equity			
Contributed Capital	32,628,285	32,628,285	(0)
Cumulative Excess of Revenue over Expenses	(1,832,776)	(1,085,739)	(747,037)
Beginning Equity	30,795,509	31,542,546	(747,037)
Year-To-Date Gain/Loss	3,472,233	35,970	3,436,263
Members' Equity at Month End	34,267,742	31,578,516	2,689,226
TOTAL LIABILITIES & MEMBERS' EQUITY	41,499,575	38,490,734	3,008,841

Bella Vista Village POA
WATER UTILITY - BALANCE SHEET
August 2021

ASSETS	2021	2020	Change
Current Assets			
Cash and Short Term Investments	2,914,237	4,327,429	(1,413,192)
Accounts Receivable	887,861	899,762	(11,901)
Due From POA	2,567,597	2,094,470	473,127
Debt Service - Reserved	1,159,822	713,152	446,670
Prepaid Expense	<u>12,852</u>	<u>61,065</u>	<u>(48,213)</u>
Total Current Assets	7,542,369	8,095,878	(553,509)
Property, Plant & Equipment	42,472,869	41,743,122	729,747
Capital Projects - WIP	254,799	45,743	209,056
Less Accumulated Depreciation	<u>(25,284,625)</u>	<u>(23,970,652)</u>	<u>(1,313,973)</u>
Net Property, Plant & Equipment	17,443,043	17,818,214	(375,171)
TOTAL ASSETS	24,985,412	25,914,092	(928,680)
LIABILITIES			
Current Liabilities			
Payables and Accruals	465,514	614,273	(148,759)
Accrued Payroll	79,619	100,577	(20,958)
Member Functions - Water Deposits	389,741	339,749	49,992
Short Term/ Water Bond	<u>628,931</u>	<u>604,453</u>	<u>24,478</u>
Total Current Liabilities	1,563,805	1,659,052	(95,247)
Long Term Water Bond Issue	<u>2,316,036</u>	<u>3,853,679</u>	<u>(1,537,643)</u>
Total Long-Term Liabilities	2,316,036	3,853,679	(1,537,643)
Members' Equity			
Cumulative Excess of Revenue over Expenses	25,445,891	23,867,802	1,578,089
Est. Allocations to Water 1992 thru 2003	<u>(4,710,492)</u>	<u>(4,710,492)</u>	<u>0</u>
Beginning Equity	20,735,399	19,157,310	1,578,089
Year-To-Date Gain/Loss	370,172	1,244,051	(873,879)
Members' Equity at Month End	21,105,571	20,401,361	704,210
TOTAL LIABILITIES & MEMBERS' EQUITY	24,985,412	25,914,092	(928,680)