



Bella Vista Property Owners Association
Financial Summary
September 2021

To: Tom Judson, Board of Directors

From: Stacie Higgins, Controller

Key highlights from September include:

- Consolidated Revenue was better than budget by \$354K
- Consolidated Operating Expense was worse than budget by \$295K
- Consolidated EBITDA was worse than budget by \$34K

Revenue

Overall Revenue continues to be above budget throughout the POA and Water. The POA Auction accounted for \$147K in Revenue in account gain on sale of property. Food and Beverage continue to exceed their revenue budget. Key Food & Beverage call outs include:

- Gear Garden – Total Sales of \$10K for the month and \$40K YTD
- Highlands – A la carte beer sales are better than budget by \$4K for the month and are better than budget by \$23K YTD
- Lakepoint – Banquet Fees & Food Sales were better than budget by \$9K for the month and better than budget by \$49K YTD
- Country Club – A la carte food sales were better budget by \$35K for the month and are better than budget by \$292K YTD

Golf also continues to exceed its overall revenue budget. It was \$76K over for the month and are better than budget by \$265K, YTD. There is also a continuing

trend of guest fee revenue increasing over the fees from members. Green fees from guests are \$909K YTD compared to \$743K last year, and green fees from Members are \$660K YTD, compared to \$671K last year.

Some other key Golf call outs are:

- Annual Green Fees were up over budget by \$7K this month but still down \$42K YTD
- The Country Club Men's Apparel was better than budget by \$5K for September and YTD now over budget by \$19K
- Due to course closures and repairs, Scotsdale missed its revenue budget by \$29K for the month. YTD, they are only down by \$35K
- Tanyard Creek & Golf Repair, Equipment Sales were better than budget by \$9K, YTD up \$44K, Club Repair was better than budget by \$2K, YTD up \$6K.

Even though the summer season is winding down for areas such as the beach, pools, and marina, recreation continues to outperform against budget. They were \$21K better than the budget for September, and YTD \$200K better than the budget. The RV Park guest sales are better than budget by \$4K and are better than budget by \$84K YTD. The Blowing Springs Cabins Guest Fees missed budget by \$4K and are down \$11K YTD. This is a result of the delayed delivery of the new cabins. Even this late in the season, tennis class fees continue to be better than budget. They were better than budget in September by \$3K and \$20K YTD. The beautiful weather and increased demand led Marina Motorboat Rental & Gas Sales to exceed budget in September by \$7K and \$13K.

Water Total Revenue was \$86K, better than the budget for the month, \$82K directly from water sales. Therefore, YTD, they are \$51K better than budget. New Service Connections have slowed compared to earlier in the year but still performed better than budget by \$6K and is better than budget by \$119K YTD. Water received \$51K from property sales at auction.

Other notable revenue highlights:

- Assessments better than budget by \$26K, and YTD better than budget by \$155K
- Membership Transfer Fees better than budget by \$7K, and YTD better than budget by \$331K
- Foreclosed Property Resale beat budget by \$27K, further increasing YTD to \$141K
- Collections on Past Due Assessments better than budget by \$6K and YTD better than budget by \$122K

Expense

Overall Consolidated Expense was worse than budget by \$295K, and COGS was worse than budget by \$94K due to the increase in sales across the POA and Water. Employee Benefits expense was over budget by \$169K as there has been an increasing amount in health claims over the last three months. With the increase in Revenue, there have continued to be more expenses related to credit card processing charges. Credit card fees were \$10K over budget for September, and they are worse than budget by \$67K YTD. Bad debt expense continues to be better than budget, \$10K for September, bringing its YTD total to \$90K better than budget. The decrease in bad debt is directly related to a decrease in collections.

EBITDA

The POA and Water both were worse than the budget for September EBITDA. Water was worse than budget by \$32K, primarily due to a timing issue with a \$25K donation budgeted in a previous month, but YTD is still \$207K above budget. The POA was worse than the budget for September EBITDA by \$3K. However, YTD is \$3.3M, better than budget. Golf Maintenance was better than budget by \$18K for September. This makes the division better than budget by \$7K YTD.

Labor

Salaries & benefit expenses continue to vary throughout the POA & Water. Most departments continue to have difficulty hiring candidates, which is reflected by the hourly, part-time, and seasonal wages being worse than budget by \$279K, YTD. This is also reflected in the added overtime labor of \$77K, YTD, as current employees have had to make up for unfilled positions along with an increase in member and customer demand.

Cash Flow & Investments

The POA is in a great position from a cash flow perspective as we begin to enter the 4th quarter of the year. At the end of September, the cash and short-term investment balance for the POA was \$3.48M, and Water was \$3.5M. An additional \$315K is in POA Reserves. Rather than having this money sit in savings, it has been invested into four different short-term investment options, with the first interest being earned in October. Therefore, based on the current forecast, the POA will meet all its cash flow obligations in 2021 and will have excess funds to carry into 2022 for potential infrastructure needs.

Bella Vista POA
Bella Vista Village POA Consolidated-All
For the Nine Months Ending September 30, 2021

	MTD			Prior Year	YTD			Prior Year	Year to Year
	MTD September 2021	Budget	VAR		Actual	YTD September 2021	VAR		
Income									
Assessments	910,140	883,907	26,233	880,085	8,082,928	7,927,947	154,981	7,514,869	568,058
City of Bella Vista	2,968	3,200	(232)	2,903	11,804	9,600	2,204	9,093	2,711
Food and Beverage	284,954	192,231	92,723	193,772	2,185,567	1,486,642	698,925	1,262,682	922,885
Golf	392,149	345,249	46,900	340,813	3,341,765	3,230,885	110,880	3,183,610	158,155
Pro Shop	76,508	47,940	28,568	65,494	533,240	379,585	153,655	396,489	136,751
Other Recreation	5,261	5,208	53	7,660	59,174	49,779	9,395	47,626	11,548
RV	45,695	44,939	756	21,715	485,597	413,018	72,579	357,265	128,333
Facility Use Fees	42,325	28,438	13,887	36,142	529,381	464,465	64,916	498,863	30,518
Boat	23,123	14,823	8,300	25,791	484,729	480,739	3,990	475,759	8,969
Investment Income	724	0	724	3,621	12,793	0	12,793	22,810	(10,017)
Water	836,847	758,262	78,585	782,331	6,652,298	6,463,421	188,877	6,699,636	(47,339)
Restricted Revenue	78	25	53	48	555	225	330	2,987	(2,432)
Lot Sales	44,761	18,000	26,761	65,491	306,371	165,000	141,371	271,963	34,407
Transfer Fees	79,800	72,387	7,413	73,557	833,189	501,524	331,665	503,732	329,457
Past Due Collections	30,995	20,458	10,537	26,348	300,459	181,087	119,372	174,107	126,352
Advertising Income	8,918	20,500	(11,582)	10,963	119,111	110,200	8,911	119,729	(618)
Rebates	1,000	0	1,000	1,000	3,578	0	3,578	81,994	(78,416)
POA Lot Inventory Valuation	580	3,500	(2,920)	1,733	7,975	19,000	(11,025)	13,379	(5,404)
Water Capital Buy In Fees	67,500	75,000	(7,500)	95,000	810,000	675,000	135,000	760,000	50,000
Water Late Fees	13,342	13,300	42	13,574	96,822	119,700	(22,878)	100,228	(3,407)
Gain / Loss Disposal Surplus Assets	146,505	0	146,505	0	176,505	0	176,505	41,124	135,381
Water Rent Income	5,980	5,980	0	5,806	53,820	53,820	0	52,254	1,566
Commissions	0	177	(177)	0	0	1,417	(1,417)	1,240	(1,240)
Cell Tower Rents	3,329	3,260	69	3,264	55,249	54,750	499	54,665	583
Legal Fees	3,532	1,000	2,532	1,439	27,375	9,000	18,375	14,166	13,209
Rents - Leases Facilities	2,000	1,000	1,000	1,000	9,000	9,000	0	9,000	0
Donations Received	0	0	0	0	8,800	40	8,760	21	8,779
NSF Fees	675	760	(85)	625	6,100	7,540	(1,440)	6,300	(200)
Inter Company Interest Income	502	3,566	(3,064)	3,203	4,833	33,810	(28,977)	37,259	(32,425)
Other	40,542	152,976	(112,435)	8,202	2,136,943	242,561	1,894,382	(30,289)	2,167,232
Total Income	3,070,732	2,716,086	354,646	2,671,580	27,335,959	23,089,755	4,246,204	22,682,562	4,653,397
Food and Beverage	114,459	67,461	(46,998)	63,681	778,887	525,734	(253,153)	460,554	(318,333)
F&B Merchandise	957	0	(957)	0	2,101	0	(2,101)	0	(2,101)
Water	236,366	217,580	(18,786)	202,401	1,885,519	1,846,876	(38,643)	1,850,949	(34,570)
Pro Shop	55,237	34,994	(20,243)	49,126	385,047	281,017	(104,030)	296,875	(88,172)
Recreation	13,275	5,518	(7,757)	9,364	71,646	57,400	(14,246)	54,509	(17,137)
Total Cost of Goods	420,294	325,553	(94,741)	324,573	3,123,200	2,711,027	(412,173)	2,662,887	(460,314)
Gross Profit	2,650,438	2,390,533	259,905	2,347,007	24,212,759	20,378,728	3,834,031	20,019,676	4,193,083

Bella Vista POA
Bella Vista Village POA Consolidated-All
For the Nine Months Ending September 30, 2021

	MTD			Prior Year	YTD			Prior Year	Year to Year
	MTD September 2021				Actual	YTD September 2021			
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Expenses									
Salary and Wages	850,550	835,724	(14,826)	775,371	7,842,338	7,761,683	(80,655)	7,319,338	(523,000)
Employee Benefits	374,051	210,125	(163,925)	169,007	2,044,593	1,933,156	(111,436)	1,624,629	(419,963)
Memberships, Training and Travel	16,405	12,316	(4,089)	13,285	108,574	124,554	15,980	97,393	(11,181)
Supplies	116,436	92,690	(23,746)	94,045	1,103,503	992,901	(110,602)	1,037,734	(65,769)
Fuel and Oil	26,495	24,355	(2,140)	18,505	194,059	179,085	(14,974)	141,368	(52,691)
Equipment and Tools	29,427	3,740	(25,687)	30,773	149,872	89,153	(60,719)	205,003	55,131
Lease, Rents and Licenses	93,659	78,107	(15,552)	65,780	683,352	702,760	19,408	702,502	19,150
Maintenance and Repairs	124,483	71,456	(53,027)	139,324	826,126	730,737	(95,389)	876,102	49,976
Maintenance and Service Agreements	47,017	37,647	(9,370)	36,771	460,518	435,303	(25,215)	376,916	(83,602)
Outside Contracts	75,361	73,524	(1,837)	64,673	572,585	568,050	(4,535)	485,261	(87,324)
Professional Services	21,455	47,240	25,785	75,586	388,248	393,355	5,107	512,159	123,911
Insurance	63,194	64,349	1,155	57,972	567,759	579,141	11,382	514,610	(53,149)
Utilities	113,277	104,532	(8,745)	93,279	875,870	882,296	6,426	810,690	(65,180)
Taxes and Permits	48,445	54,041	5,596	51,825	521,512	483,327	(38,185)	482,694	(38,818)
Postage	8,273	12,268	3,995	10,385	99,891	131,048	31,157	110,967	11,076
Credit Card Fees & Interest Expense	48,849	34,965	(13,884)	43,473	415,187	343,881	(71,306)	346,878	(68,310)
Membership Elections	0	3,300	3,300	0	41,098	29,700	(11,398)	40,869	(229)
Advertising Expense	15,813	17,579	1,766	3,710	106,320	154,840	48,520	98,512	(7,808)
Bad Debts	3,400	13,200	9,800	(3,875)	28,374	119,550	91,176	106,425	78,051
Uniforms	7,001	13,905	6,904	824	32,799	45,416	12,617	28,652	(4,147)
Donations	25,000	50	(24,950)	7,500	25,034	25,450	416	25,055	21
Discounts Earned	(7,941)	(6,511)	1,430	(9,373)	(72,249)	(55,517)	16,732	(54,439)	17,810
Inter Company Interest Exp	502	3,566	3,064	3,203	4,833	33,811	28,978	37,259	32,425
Other	1,221	5,328	4,107	10,407	45,521	54,424	8,903	55,819	10,298
Total Operating Expenses	2,102,373	1,807,497	(294,877)	1,752,448	17,065,717	16,738,104	(327,613)	15,982,395	(1,083,322)
EBITDA	548,065	583,037	(34,971)	594,559	7,147,042	3,640,624	3,506,418	4,037,281	3,109,761
Pre Depreciation Gross	548,065	583,037	(34,971)	594,559	7,147,042	3,640,624	3,506,418	4,037,281	3,109,761
Depreciation	256,977	259,924	2,947	263,726	2,305,675	2,316,793	11,118	2,426,427	120,752
Net Income / Cost of Operations	291,089	323,113	(32,024)	330,832	4,841,367	1,323,831	3,517,536	1,610,854	3,230,513
Balance Check	(722)	0	722	0	(706)	0	706	0	706

Bella Vista POA
Water Utility Consolidated-All
For the Nine Months Ending September 30, 2021

	MTD				YTD				
	MTD September 2021			Prior Year	YTD September 2021			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Income									
Assessments	100	100	0	100	900	900	0	900	0
Investment Income	285	0	285	3,543	8,579	0	8,579	22,350	(13,771)
Water	836,847	758,262	78,585	782,331	6,652,298	6,463,421	188,877	6,699,636	(47,339)
Restricted Revenue	78	25	53	48	555	225	330	2,987	(2,432)
Water Capital Buy In Fees	67,500	75,000	(7,500)	95,000	810,000	675,000	135,000	760,000	50,000
Water Late Fees	13,342	13,300	42	13,574	96,822	119,700	(22,878)	100,228	(3,407)
Gain / Loss Disposal Surplus Assets	50,700	0	50,700	0	50,700	0	50,700	41,124	9,576
NSF Fees	250	360	(110)	325	2,400	3,240	(840)	2,200	200
Inter Company Interest Income	502	3,566	(3,064)	3,203	4,833	33,810	(28,977)	37,259	(32,425)
Other	8,833	41,480	(32,647)	7,037	67,279	110,103	(42,824)	60,849	6,430
Total Income	978,436	892,093	86,343	905,162	7,694,366	7,406,399	287,967	7,727,534	(33,168)
Water	236,366	217,580	(18,786)	202,401	1,885,519	1,846,876	(38,643)	1,850,949	(34,570)
Total Cost of Goods	236,366	217,580	(18,786)	202,401	1,885,519	1,846,876	(38,643)	1,850,949	(34,570)
Gross Profit	742,071	674,513	67,558	702,761	5,808,847	5,559,523	249,324	5,876,585	(67,738)
Expenses									
Salary and Wages	91,164	91,861	697	83,538	817,791	847,745	29,954	772,263	(45,528)
Employee Benefits	78,528	37,971	(40,557)	20,955	363,685	344,752	(18,933)	201,314	(162,371)
Memberships, Training and Travel	473	420	(53)	916	9,381	17,506	8,125	5,934	(3,447)
Supplies	30,638	20,585	(10,053)	21,193	253,898	209,865	(44,033)	290,340	36,442
Fuel and Oil	5,108	4,400	(708)	3,320	42,388	36,000	(6,388)	31,360	(11,028)
Equipment and Tools	2,177	285	(1,892)	4,991	23,707	15,265	(8,442)	25,812	2,106
Lease, Rents and Licenses	5,980	5,967	(13)	6,073	56,640	53,703	(2,937)	54,725	(1,915)
Maintenance and Repairs	45,271	17,200	(28,071)	29,712	157,952	156,050	(1,902)	206,356	48,403
Maintenance and Service Agreements	2,884	3,170	286	2,336	59,823	56,817	(3,006)	55,154	(4,669)
Outside Contracts	20,551	25,115	4,564	20,738	204,607	209,168	4,561	214,541	9,935
Professional Services	0	2,250	2,250	0	9,913	13,950	4,038	5,568	(4,345)
Insurance	15,335	15,459	124	13,698	136,536	139,131	2,595	122,983	(13,553)
Utilities	9,396	9,676	280	8,173	82,508	80,984	(1,524)	81,779	(729)
Taxes and Permits	19,317	18,834	(483)	18,425	186,868	172,719	(14,149)	169,297	(17,571)
Postage	4,039	4,955	916	3,349	34,156	44,595	10,439	34,564	408
Credit Card Fees & Interest Expense	16,711	16,143	(568)	20,143	156,314	146,094	(10,220)	162,411	6,098
Bad Debts	621	200	(421)	(300)	1,097	1,800	703	1,555	459
Uniforms	100	0	(100)	210	3,682	3,800	118	4,601	919
Donations	25,000	0	(25,000)	7,500	25,000	25,000	0	25,000	0
Other	412	0	(412)	(5)	(8,691)	0	8,691	650	9,341
Total Operating Expenses	373,706	274,492	(99,214)	264,963	2,617,252	2,574,945	(42,307)	2,466,205	(151,047)

Bella Vista POA
Water Utility Consolidated-All
For the Nine Months Ending September 30, 2021

	MTD			Prior Year Actual	YTD			Year to Year Actual Compared	
	MTD September 2021				YTD September 2021				
	Actual	Budget	VAR		Budget	VAR	Actual		
EBITDA	368,365	400,021	(31,656)	437,798	3,191,595	2,984,578	207,017	3,410,380	(218,785)
Allocations - MAC	37,863	37,863	0	37,885	340,766	340,766	0	334,869	(5,897)
Allocations - F & A	70,996	70,996	0	70,678	638,962	638,962	0	628,982	(9,980)
Total Allocations	108,859	108,859	0	108,563	979,728	979,728	0	963,851	(15,877)
Pre Depreciation Gross	259,506	291,163	(31,656)	329,235	2,211,867	2,004,850	207,017	2,446,529	(234,662)
Depreciation	110,989	112,741	1,752	109,759	985,321	991,293	5,972	983,003	(2,318)
Net Income / Cost of Operations	148,517	178,422	(29,904)	219,475	1,226,546	1,013,557	212,989	1,463,526	(236,980)

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

	MTD			Prior Year	YTD			Prior Year	Year to Year
	MTD September 2021	Budget	VAR		Actual	YTD September 2021	VAR		
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Income									
Assessments	910,040	883,807	26,233	879,985	8,082,028	7,927,047	154,981	7,513,969	568,058
City of Bella Vista	2,968	3,200	(232)	2,903	11,804	9,600	2,204	9,093	2,711
Food and Beverage	284,954	192,231	92,723	193,772	2,185,567	1,486,642	698,925	1,262,682	922,885
Golf	392,149	345,249	46,900	340,813	3,341,765	3,230,885	110,880	3,183,610	158,155
Pro Shop	76,508	47,940	28,568	65,494	533,240	379,585	153,655	396,489	136,751
Other Recreation	5,261	5,208	53	7,660	59,174	49,779	9,395	47,626	11,548
RV	45,695	44,939	756	21,715	485,597	413,018	72,579	357,265	128,333
Facility Use Fees	42,325	28,438	13,887	36,142	529,381	464,465	64,916	498,863	30,518
Boat	23,123	14,823	8,300	25,791	484,729	480,739	3,990	475,759	8,969
Investment Income	438	0	438	77	4,214	0	4,214	460	3,754
Lot Sales	44,761	18,000	26,761	65,491	306,371	165,000	141,371	271,963	34,407
Transfer Fees	79,800	72,387	7,413	73,557	833,189	501,524	331,665	503,732	329,457
Past Due Collections	30,995	20,458	10,537	26,348	300,459	181,087	119,372	174,107	126,352
Advertising Income	8,918	20,500	(11,582)	10,963	119,111	110,200	8,911	119,729	(618)
Rebates	1,000	0	1,000	1,000	3,578	0	3,578	81,994	(78,416)
POA Lot Inventory Valuation	580	3,500	(2,920)	1,733	7,975	19,000	(11,025)	13,379	(5,404)
Gain / Loss Disposal Surplus Assets	95,805	0	95,805	0	125,805	0	125,805	0	125,805
Water Rent Income	5,980	5,980	0	5,806	53,820	53,820	0	52,254	1,566
Commissions	0	177	(177)	0	0	1,417	(1,417)	1,240	(1,240)
Cell Tower Rents	3,329	3,260	69	3,264	55,249	54,750	499	54,665	583
Legal Fees	3,532	1,000	2,532	1,439	27,375	9,000	18,375	14,166	13,209
Rents - Leases Facilities	2,000	1,000	1,000	1,000	9,000	9,000	0	9,000	0
Donations Received	0	0	0	0	8,800	40	8,760	21	8,779
NSF Fees	425	400	25	300	3,700	4,300	(600)	4,100	(400)
Other	31,709	111,496	(79,787)	1,164	2,069,664	132,458	1,937,206	(91,138)	2,160,802
Total Income	2,092,296	1,823,993	268,303	1,766,418	19,641,593	15,683,356	3,958,237	14,955,029	4,686,565
Food and Beverage	114,459	67,461	(46,998)	63,681	778,887	525,734	(253,153)	460,554	(318,333)
F&B Merchandise	957	0	(957)	0	2,101	0	(2,101)	0	(2,101)
Pro Shop	55,237	34,994	(20,243)	49,126	385,047	281,017	(104,030)	296,875	(88,172)
Recreation	13,275	5,518	(7,757)	9,364	71,646	57,400	(14,246)	54,509	(17,137)
Total Cost of Goods	183,928	107,973	(75,955)	122,171	1,237,681	864,151	(373,530)	811,938	(425,744)
Gross Profit	1,908,368	1,716,020	192,348	1,644,246	18,403,912	14,819,205	3,584,707	14,143,091	4,260,821
Expenses									
Salary and Wages	759,386	743,863	(15,523)	691,833	7,024,547	6,913,938	(110,609)	6,547,076	(477,471)
Employee Benefits	295,523	172,154	(123,369)	148,052	1,680,908	1,588,404	(92,504)	1,423,315	(257,592)
Memberships, Training and Travel	15,931	11,896	(4,035)	12,369	99,194	107,048	7,854	91,459	(7,735)
Supplies	85,799	72,105	(13,694)	72,853	849,605	783,036	(66,569)	747,394	(102,211)
Fuel and Oil	21,387	19,955	(1,432)	15,185	151,671	143,085	(8,586)	110,009	(41,662)

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

	MTD			Prior Year	YTD			Prior Year	Year to Year
	MTD September 2021				YTD September 2021				
	Actual	Budget	VAR		Actual	Budget	VAR		
Equipment and Tools	27,250	3,455	(23,795)	25,782	126,165	73,888	(52,277)	179,191	53,026
Lease, Rents and Licenses	87,679	72,140	(15,539)	59,707	626,712	649,057	22,345	647,777	21,065
Maintenance and Repairs	79,213	54,256	(24,957)	109,612	668,174	574,687	(93,487)	669,747	1,573
Maintenance and Service Agreements	44,133	34,477	(9,656)	34,434	400,695	378,486	(22,209)	321,762	(78,934)
Outside Contracts	54,809	48,409	(6,400)	43,935	367,978	358,882	(9,096)	270,719	(97,259)
Professional Services	21,455	44,990	23,535	75,586	378,335	379,405	1,070	506,591	128,255
Insurance	47,859	48,890	1,031	44,274	431,223	440,010	8,787	391,627	(39,595)
Utilities	103,881	94,856	(9,025)	85,106	793,362	801,312	7,950	728,911	(64,451)
Taxes and Permits	29,128	35,207	6,079	33,400	334,644	310,608	(24,036)	313,397	(21,246)
Postage	4,234	7,313	3,079	7,036	65,735	86,453	20,718	76,403	10,668
Credit Card Fees & Interest Expense	32,138	18,822	(13,316)	23,330	258,874	197,787	(61,087)	184,466	(74,407)
Membership Elections	0	3,300	3,300	0	41,098	29,700	(11,398)	40,869	(229)
Advertising Expense	15,813	17,579	1,766	3,710	106,320	154,840	48,520	98,512	(7,808)
Bad Debts	2,779	13,000	10,221	(3,575)	27,278	117,750	90,472	104,870	77,592
Uniforms	6,900	13,905	7,005	614	29,117	41,616	12,499	24,051	(5,066)
Donations	0	50	50	0	34	450	416	55	21
Discounts Earned	(7,941)	(6,511)	1,430	(9,373)	(72,249)	(55,517)	16,732	(54,439)	17,810
Inter Company Interest Exp	502	3,566	3,064	3,203	4,833	33,811	28,978	37,259	32,425
Other	810	5,328	4,518	10,412	54,213	54,424	211	55,169	957
Total Operating Expenses	1,728,667	1,533,005	(195,663)	1,487,485	14,448,465	14,163,160	(285,305)	13,516,190	(932,275)
EBITDA	179,700	183,015	(3,315)	156,761	3,955,447	656,045	3,299,402	626,901	3,328,546
Allocations - MAC	(37,863)	(37,863)	0	(37,885)	(340,766)	(340,766)	0	(334,869)	5,897
Allocations - F & A	(70,996)	(70,996)	0	(70,678)	(638,962)	(638,962)	0	(628,982)	9,980
Total Allocations	(108,859)	(108,859)	0	(108,563)	(979,728)	(979,728)	0	(963,851)	15,877
Pre Depreciation Gross	288,559	291,874	(3,315)	265,324	4,935,175	1,635,773	3,299,402	1,590,752	3,344,423
Depreciation	145,987	147,183	1,196	153,967	1,320,354	1,325,500	5,146	1,443,424	123,070
Net Income / Cost of Operations	142,572	144,691	(2,119)	111,357	3,614,821	310,273	3,304,548	147,328	3,467,493
Balance Check	(722)	0	722	0	(706)	0	706	0	706

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

	MTD				YTD				
	MTD September 2021			Prior Year	YTD September 2021			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Income									
Food and Beverage	282,724	190,330	92,394	191,457	2,151,981	1,458,016	693,965	1,233,700	918,282
Facility Use Fees	(12,330)	(8,520)	(3,810)	(10,691)	(97,723)	(63,520)	(34,203)	(85,887)	(11,836)
Rebates	1,000	0	1,000	1,000	3,578	0	3,578	1,983	1,595
Donations Received	0	0	0	0	8,800	0	8,800	0	8,800
Other	2,525	0	2,525	210	5,556	0	5,556	7,288	(1,732)
Total Income	273,918	181,810	92,108	181,976	2,072,192	1,394,496	677,696	1,157,084	915,109
Food and Beverage	111,992	66,576	(45,416)	62,604	762,403	509,614	(252,789)	445,957	(316,446)
F&B Merchandise	957	0	(957)	0	2,101	0	(2,101)	0	(2,101)
Total Cost of Goods	112,949	66,576	(46,373)	62,604	764,504	509,614	(254,890)	445,957	(318,547)
Gross Profit	160,969	115,234	45,735	119,372	1,307,688	884,882	422,806	711,127	596,562
Expenses									
Salary and Wages	105,604	82,680	(22,924)	79,372	896,136	759,234	(136,903)	723,837	(172,299)
Employee Benefits	15,559	10,157	(5,402)	12,070	139,027	93,803	(45,224)	107,664	(31,363)
Memberships, Training and Travel	822	895	73	928	7,228	4,250	(2,978)	10,180	2,952
Supplies	18,885	8,875	(10,010)	10,913	142,199	79,225	(62,974)	73,564	(68,636)
Fuel and Oil	56	0	(56)	0	415	0	(415)	469	54
Equipment and Tools	3,222	300	(2,922)	0	4,630	4,200	(430)	4,027	(602)
Lease, Rents and Licenses	0	135	135	(357)	1,135	1,215	80	3,431	2,295
Maintenance and Repairs	77	200	123	915	2,731	2,600	(131)	3,226	495
Maintenance and Service Agreements	850	695	(155)	806	4,707	6,255	1,548	5,241	535
Outside Contracts	269	150	(119)	484	2,595	1,700	(895)	2,625	30
Insurance	544	425	(119)	550	5,275	3,825	(1,450)	4,399	(876)
Utilities	6,071	3,560	(2,511)	4,238	25,645	33,110	7,465	37,710	12,065
Taxes and Permits	54	62	8	0	6,990	5,108	(1,882)	5,865	(1,125)
Postage	0	0	0	0	152	0	(152)	69	(83)
Credit Card Fees & Interest Expense	7,938	5,365	(2,573)	5,576	62,886	44,887	(17,999)	34,306	(28,580)
Advertising Expense	3,176	1,625	(1,551)	(1,053)	25,086	15,625	(9,461)	7,427	(17,659)
Bad Debts	0	0	0	0	0	750	750	0	0
Uniforms	(5)	1,500	1,505	210	3,466	6,100	2,634	4,294	827
Other	179	0	(179)	18	1,160	0	(1,160)	2,057	897
Total Operating Expenses	163,303	116,624	(46,679)	114,670	1,331,464	1,061,886	(269,577)	1,030,391	(301,073)
EBITDA	(2,334)	(1,390)	(944)	4,702	(23,775)	(177,004)	153,229	(319,264)	295,489
Pre Depreciation Gross	(2,334)	(1,390)	(944)	4,702	(23,775)	(177,004)	153,229	(319,264)	295,489
Depreciation	614	402	(212)	403	4,153	3,618	(535)	3,629	(524)

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

	MTD			Prior Year	Actual	YTD			Year to Year Actual Compared
	MTD September 2021	September 2021				YTD September 2021	September 2021		
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	
Net Income / Cost of Operations	<u>(2,948)</u>	<u>(1,792)</u>	<u>(1,156)</u>	<u>4,299</u>	<u>(27,929)</u>	<u>(180,622)</u>	<u>152,694</u>	<u>(322,893)</u>	<u>294,965</u>
Balance Check	(722)	0	722	0	(706)	0	706	0	706

**Bella Vista POA
Clubhouses-All
For the Nine Months Ending September 30, 2021**

	MTD			Prior Year Actual	YTD			Year to Year Actual Compared	
	MTD September 2021 Actual	Budget	VAR		YTD September 2021 Actual	Budget	VAR		Prior Year Actual
Income									
Rents - Leases Facilities	2,000	1,000	1,000	1,000	9,000	9,000	0	9,000	0
Total Income	2,000	1,000	1,000	1,000	9,000	9,000	0	9,000	0
Gross Profit	2,000	1,000	1,000	1,000	9,000	9,000	0	9,000	0
Expenses									
Salary and Wages	0	0	0	0	10	0	(10)	98	87
Employee Benefits	0	0	0	0	1	0	(1)	12	12
Memberships, Training and Travel	137	55	(82)	214	1,036	495	(541)	669	(368)
Supplies	(375)	850	1,225	5,256	3,137	6,050	2,913	25,385	22,248
Equipment and Tools	7,090	0	(7,090)	(850)	23,481	0	(23,481)	18,688	(4,793)
Maintenance and Repairs	18,055	7,140	(10,915)	14,012	73,104	62,960	(10,144)	70,685	(2,418)
Maintenance and Service Agreements	9,668	5,765	(3,903)	5,425	70,250	50,385	(19,865)	47,126	(23,124)
Outside Contracts	4,487	3,343	(1,144)	0	30,781	23,513	(7,268)	6,127	(24,654)
Insurance	0	0	0	0	0	0	(0)	1	1
Utilities	22,894	15,679	(7,215)	7,945	125,648	138,071	12,423	85,447	(40,201)
Taxes and Permits	10	29	19	195	722	261	(461)	569	(154)
Advertising Expense	0	0	0	(88)	0	0	0	0	0
Other	0	0	0	0	3,739	0	(3,739)	0	(3,739)
Total Operating Expenses	61,965	32,861	(29,104)	32,109	331,909	281,735	(50,174)	254,806	(77,103)
EBITDA	(59,965)	(31,861)	(28,104)	(31,109)	(322,909)	(272,735)	(50,174)	(245,806)	(77,103)
Allocations - F & A	(3,085)	(3,085)	0	(3,107)	(27,769)	(27,769)	0	(27,229)	540
Total Allocations	(3,085)	(3,085)	0	(3,107)	(27,769)	(27,769)	0	(27,229)	540
Pre Depreciation Gross	(56,880)	(28,776)	(28,104)	(28,002)	(295,140)	(244,966)	(50,174)	(218,577)	(76,564)
Depreciation	48,870	49,412	542	49,045	441,760	441,804	44	440,325	(1,435)
Net Income / Cost of Operations	(105,750)	(78,188)	(27,562)	(77,047)	(736,900)	(686,770)	(50,130)	(658,902)	(77,998)

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

	MTD			Prior Year	YTD			Prior Year	Year to Year
	MTD September 2021				Actual	Budget	VAR		
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Income									
Gain / Loss Disposal Surplus Assets	9,835	0	9,835	0	9,835	0	9,835	0	9,835
Other	2,530	0	2,530	0	2,530	0	2,530	79	2,451
Total Income	12,365	0	12,365	0	12,365	0	12,365	79	12,286
Gross Profit	12,365	0	12,365	0	12,365	0	12,365	79	12,286
Expenses									
Salary and Wages	161,482	169,752	8,271	141,167	1,372,477	1,485,441	112,964	1,358,052	(14,425)
Employee Benefits	18,211	19,809	1,598	15,843	162,238	177,790	15,552	155,133	(7,104)
Memberships, Training and Travel	600	220	(380)	525	3,755	5,210	1,455	5,713	1,958
Supplies	47,120	42,648	(4,472)	40,837	504,306	493,736	(10,570)	464,468	(39,838)
Fuel and Oil	13,156	11,600	(1,556)	8,301	80,520	74,850	(5,670)	55,311	(25,209)
Equipment and Tools	1,025	325	(700)	8,200	5,125	3,725	(1,400)	21,134	16,009
Lease, Rents and Licenses	45,928	46,800	872	33,540	409,595	421,200	11,605	410,240	645
Maintenance and Repairs	21,055	24,150	3,095	38,961	344,688	220,530	(124,158)	351,741	7,053
Maintenance and Service Agreements	734	662	(72)	755	9,118	6,508	(2,610)	7,787	(1,331)
Outside Contracts	2,700	37	(2,663)	4,460	5,267	6,393	1,126	11,370	6,103
Professional Services	0	1,790	1,790	0	0	4,855	4,855	0	0
Insurance	778	995	217	926	7,957	8,955	998	8,965	1,008
Utilities	28,855	27,949	(906)	26,197	194,210	195,722	1,512	179,349	(14,860)
Taxes and Permits	832	500	(332)	692	18,383	7,248	(11,135)	8,406	(9,977)
Postage	0	20	20	19	41	280	239	143	102
Credit Card Fees & Interest Expense	0	0	0	5	0	0	0	5	5
Uniforms	6,478	7,650	1,172	248	14,780	16,700	1,920	8,427	(6,353)
Other	191	0	(191)	0	416	0	(416)	0	(416)
Total Operating Expenses	349,145	354,907	5,762	320,677	3,132,875	3,129,142	(3,732)	3,046,247	(86,628)
EBITDA	(336,780)	(354,907)	18,127	(320,677)	(3,120,510)	(3,129,142)	8,633	(3,046,168)	(74,342)
Pre Depreciation Gross	(336,780)	(354,907)	18,127	(320,677)	(3,120,510)	(3,129,142)	8,633	(3,046,168)	(74,342)
Depreciation	47,886	47,045	(841)	47,191	421,600	422,936	1,336	440,459	18,859
Net Income / Cost of Operations	(384,666)	(401,952)	17,286	(367,868)	(3,542,110)	(3,552,078)	9,968	(3,486,627)	(55,483)

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

	MTD			Prior Year Actual	YTD			Prior Year Actual	Year to Year Actual Compared
	MTD September 2021 Actual	Budget	VAR		YTD September 2021 Budget	VAR	Actual		
Income									
Food and Beverage	0	0	0	134	0	0	0	0	0
Golf	392,149	345,249	46,900	340,813	3,341,765	3,230,885	110,880	3,183,610	158,155
Pro Shop	76,508	47,940	28,568	65,494	533,240	379,585	153,655	396,489	136,751
Commissions	0	177	(177)	0	0	1,417	(1,417)	1,240	(1,240)
Other	1,833	1,566	267	2,588	17,501	15,867	1,634	17,196	305
Total Income	470,491	394,932	75,559	409,030	3,892,506	3,627,754	264,752	3,598,535	293,971
Food and Beverage	0	0	0	0	0	0	0	(143)	(143)
Pro Shop	55,237	34,994	(20,243)	49,126	385,047	281,017	(104,030)	296,875	(88,172)
Total Cost of Goods	55,237	34,994	(20,243)	49,126	385,047	281,017	(104,030)	296,732	(88,315)
Gross Profit	415,253	359,938	55,315	359,904	3,507,460	3,346,737	160,723	3,301,803	205,656
Expenses									
Salary and Wages	99,430	95,016	(4,414)	94,369	855,741	892,174	36,433	845,628	(10,113)
Employee Benefits	11,644	10,447	(1,198)	11,171	104,820	105,906	1,086	101,747	(3,073)
Memberships, Training and Travel	0	1,675	1,675	115	6,466	17,157	10,691	7,814	1,347
Supplies	5,060	3,198	(1,862)	3,088	36,819	29,975	(6,844)	27,601	(9,218)
Fuel and Oil	153	120	(33)	100	1,210	1,080	(130)	994	(216)
Equipment and Tools	0	0	0	3,285	12,711	10,070	(2,641)	20,445	7,734
Lease, Rents and Licenses	39,060	20,169	(18,891)	19,835	179,974	181,521	1,547	186,829	6,855
Maintenance and Repairs	4,989	1,904	(3,085)	9,576	19,962	16,801	(3,161)	26,895	6,933
Maintenance and Service Agreements	8,015	7,301	(714)	7,866	75,011	64,585	(10,426)	65,529	(9,482)
Outside Contracts	4,129	3,185	(944)	5,717	29,560	30,445	885	36,124	6,565
Professional Services	0	0	0	0	0	1,300	1,300	0	0
Insurance	506	657	151	627	5,015	5,913	898	5,668	653
Utilities	12,428	11,145	(1,283)	12,001	101,147	92,040	(9,107)	98,380	(2,767)
Taxes and Permits	39	307	268	95	6,442	18,271	11,829	18,764	12,322
Postage	0	30	30	45	159	141	(18)	155	(3)
Credit Card Fees & Interest Expense	13,835	8,524	(5,311)	12,194	112,742	88,604	(24,138)	90,773	(21,970)
Advertising Expense	1,995	212	(1,783)	0	2,158	21,187	19,029	0	(2,158)
Uniforms	191	55	(136)	125	778	2,791	2,013	1,899	1,120
Donations	0	0	0	0	9	0	(9)	0	(9)
Discounts Earned	0	(11)	(11)	0	0	(17)	(17)	0	0
Other	1,918	106	(1,812)	1,542	(1,337)	2,783	4,120	1,712	3,049
Total Operating Expenses	203,392	164,040	(39,352)	181,751	1,549,388	1,582,728	33,340	1,536,958	(12,431)
EBITDA	211,862	195,898	15,963	178,154	1,958,072	1,764,009	194,062	1,764,846	193,226
Pre Depreciation Gross	211,862	195,898	15,963	178,154	1,958,072	1,764,009	194,062	1,764,846	193,226

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

	MTD			Prior Year Actual	YTD			Year to Year Actual Compared	
	MTD September 2021 Actual	Budget	VAR		YTD September 2021 Budget	VAR	Prior Year Actual		
Depreciation	4,069	4,314	245	4,014	36,195	36,960	765	36,056	(139)
Net Income / Cost of Operations	<u>207,792</u>	<u>191,584</u>	<u>16,208</u>	<u>174,140</u>	<u>1,921,876</u>	<u>1,727,049</u>	<u>194,827</u>	<u>1,728,790</u>	<u>193,087</u>

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

	MTD				YTD				
	MTD September 2021			Prior Year	YTD September 2021			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Income									
Food and Beverage	2,186	1,801	385	2,056	32,621	27,796	4,825	28,165	4,456
Other Recreation	4,942	4,763	179	7,059	52,952	46,074	6,878	45,267	7,685
RV	45,321	44,239	1,082	42,396	381,010	287,518	93,492	251,699	129,312
Facility Use Fees	25,750	14,127	11,623	15,594	231,770	157,381	74,389	210,554	21,216
Boat	20,149	13,223	6,926	22,667	236,789	216,514	20,275	225,346	11,444
Gain / Loss Disposal Surplus Assets	170	0	170	0	170	0	170	0	170
Other	1,181	1,030	151	671	7,989	7,691	298	7,711	278
Total Income	99,699	79,183	20,516	90,444	943,301	742,974	200,327	768,741	174,560
Food and Beverage	2,386	885	(1,501)	1,182	15,672	15,170	(502)	14,166	(1,506)
Recreation	10,825	3,913	(6,912)	6,071	46,643	39,420	(7,223)	37,261	(9,382)
Total Cost of Goods	13,211	4,798	(8,413)	7,254	62,315	54,590	(7,725)	51,427	(10,889)
Gross Profit	86,488	74,385	12,103	83,190	880,986	688,384	192,602	717,315	163,671
Expenses									
Salary and Wages	67,067	63,041	(4,026)	58,079	649,207	618,990	(30,217)	555,824	(93,382)
Employee Benefits	7,711	6,995	(716)	6,748	78,535	68,277	(10,258)	65,751	(12,785)
Memberships, Training and Travel	932	1,297	365	814	7,230	14,785	7,555	9,263	2,033
Supplies	1,032	7,213	6,181	4,469	61,370	62,044	674	49,142	(12,227)
Fuel and Oil	195	240	45	151	2,314	1,685	(629)	1,275	(1,039)
Equipment and Tools	1,671	735	(936)	902	20,439	36,893	16,454	44,446	24,007
Lease, Rents and Licenses	0	111	111	172	954	996	42	1,794	841
Maintenance and Repairs	10,609	8,655	(1,954)	27,488	85,287	135,498	50,211	92,013	6,726
Maintenance and Service Agreements	6,659	7,596	937	8,676	62,159	60,903	(1,256)	55,076	(7,083)
Outside Contracts	2,160	2,209	49	2,614	30,087	29,601	(486)	20,562	(9,524)
Insurance	322	428	106	406	3,485	3,852	367	3,854	369
Utilities	26,751	22,249	(4,502)	20,044	207,447	203,191	(4,256)	188,013	(19,434)
Taxes and Permits	24	306	282	95	3,272	4,791	1,519	3,932	659
Postage	0	0	0	0	0	0	0	46	46
Credit Card Fees & Interest Expense	2,826	1,574	(1,252)	1,084	27,654	21,224	(6,430)	19,697	(7,957)
Advertising Expense	0	500	500	0	9,120	10,000	880	0	(9,120)
Uniforms	39	0	(39)	0	1,514	2,125	611	940	(574)
Other	315	1,782	1,467	1,732	6,091	9,537	3,446	5,488	(603)
Total Operating Expenses	128,314	124,931	(3,383)	133,474	1,256,166	1,284,392	28,227	1,117,118	(139,047)
EBITDA	(41,827)	(50,546)	8,720	(50,284)	(375,180)	(596,008)	220,828	(399,804)	24,624
Pre Depreciation Gross	(41,827)	(50,546)	8,720	(50,284)	(375,180)	(596,008)	220,828	(399,804)	24,624

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

	MTD				YTD			Year to Year Actual Compared	
	September 2021			Prior Year	September 2021		Prior Year		
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	
Depreciation	29,030	29,708	678	29,851	260,756	263,300	2,544	272,397	11,641
Net Income / Cost of Operations	<u>(70,856)</u>	<u>(80,254)</u>	<u>9,398</u>	<u>(80,134)</u>	<u>(635,936)</u>	<u>(859,308)</u>	<u>223,372</u>	<u>(672,200)</u>	<u>36,265</u>

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

	MTD			Prior Year Actual	YTD			Prior Year Actual	Year to Year Actual Compared
	MTD September 2021 Actual	Budget	VAR		Actual	YTD September 2021 Budget	VAR		
Income									
City of Bella Vista	0	0	0	0	0	0	0	383	(383)
Gain / Loss Disposal Surplus Assets	80,000	0	80,000	0	110,000	0	110,000	0	110,000
Cell Tower Rents	3,329	3,260	69	3,264	55,249	54,750	499	54,665	583
Other	11,714	105,400	(93,686)	0	14,454	105,400	(90,946)	56	14,398
Total Income	95,044	108,660	(13,616)	3,264	179,703	160,150	19,553	55,105	124,598
Gross Profit	95,044	108,660	(13,616)	3,264	179,703	160,150	19,553	55,105	124,598
Expenses									
Salary and Wages	93,194	105,301	12,107	98,690	914,239	986,625	72,386	955,657	41,417
Employee Benefits	11,203	13,548	2,345	11,562	112,581	127,166	14,585	117,124	4,543
Memberships, Training and Travel	0	0	0	(331)	711	1,075	364	188	(523)
Supplies	1,669	1,915	246	881	9,337	14,110	4,773	7,563	(1,775)
Fuel and Oil	4,996	5,605	609	4,775	47,528	45,995	(1,533)	37,314	(10,215)
Equipment and Tools	182	425	243	1,187	4,424	3,770	(654)	7,892	3,468
Lease, Rents and Licenses	0	20	20	18	286	180	(106)	171	(115)
Maintenance and Repairs	14,639	8,495	(6,144)	13,695	82,240	88,015	5,775	79,476	(2,764)
Maintenance and Service Agreements	602	626	24	661	7,232	7,020	(212)	4,795	(2,436)
Outside Contracts	1,064	75	(989)	0	9,964	15,375	5,411	4,790	(5,174)
Insurance	763	844	81	1,018	8,374	7,596	(778)	9,615	1,241
Utilities	4,456	3,508	(948)	2,839	33,850	32,967	(883)	28,543	(5,307)
Taxes and Permits	99	114	15	74	4,100	4,836	736	5,408	1,309
Advertising Expense	0	0	0	108	(2,304)	0	2,304	108	2,412
Uniforms	197	2,500	2,303	0	4,008	7,750	3,742	3,376	(632)
Other	526	350	(176)	49	1,842	700	(1,142)	792	(1,050)
Total Operating Expenses	133,592	143,326	9,734	135,229	1,238,412	1,343,181	104,769	1,262,812	24,400
EBITDA	(38,548)	(34,666)	(3,883)	(131,965)	(1,058,709)	(1,183,031)	124,321	(1,207,707)	148,997
Allocations - MAC	(37,863)	(37,863)	0	(37,885)	(340,766)	(340,766)	0	(334,869)	5,897
Total Allocations	(37,863)	(37,863)	0	(37,885)	(340,766)	(340,766)	0	(334,869)	5,897
Pre Depreciation Gross	(685)	3,197	(3,883)	(94,080)	(717,943)	(842,264)	124,321	(872,838)	154,894
Depreciation	4,949	4,962	13	8,704	58,771	55,964	(2,807)	90,596	31,824
Net Income / Cost of Operations	(5,635)	(1,765)	(3,870)	(102,784)	(776,714)	(898,228)	121,514	(963,433)	186,719

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

	MTD			Prior Year	YTD			Year to Year		
	September 2021				Actual	September 2021			Actual	
	Actual	Budget	VAR			Budget	VAR			Actual
Income										
City of Bella Vista	2,968	3,200	(232)	2,903	11,804	9,600	2,204	8,710	3,094	
Food and Beverage	45	100	(55)	125	965	830	135	818	147	
Other Recreation	319	445	(126)	600	6,222	3,705	2,517	2,359	3,863	
RV	374	700	(326)	(20,681)	104,587	125,500	(20,913)	105,566	(979)	
Facility Use Fees	6,764	7,425	(661)	13,322	65,650	56,875	8,775	57,956	7,695	
Boat	2,974	1,600	1,374	3,124	247,939	264,225	(16,286)	250,414	(2,475)	
Gain / Loss Disposal Surplus Assets	5,800	0	5,800	0	5,800	0	5,800	0	5,800	
Donations Received	0	0	0	0	0	40	(40)	21	(21)	
Other	3,688	3,500	188	(7)	3,936	3,500	436	(271)	4,207	
Total Income	22,931	16,970	5,961	(614)	446,903	464,275	(17,372)	425,572	21,331	
Food and Beverage	81	0	(81)	(105)	812	950	138	575	(238)	
Recreation	2,450	1,605	(845)	3,293	25,003	17,980	(7,023)	17,248	(7,755)	
Total Cost of Goods	2,531	1,605	(926)	3,188	25,815	18,930	(6,885)	17,822	(7,993)	
Gross Profit	20,400	15,365	5,035	(3,802)	421,088	445,345	(24,257)	407,750	13,338	
Expenses										
Salary and Wages	35,209	36,072	863	32,706	314,351	329,493	15,142	301,699	(12,652)	
Employee Benefits	3,956	4,412	456	3,727	38,226	42,835	4,608	35,830	(2,397)	
Memberships, Training and Travel	0	0	0	176	1,243	665	(578)	508	(735)	
Supplies	1,251	1,525	274	1,635	28,466	40,805	12,339	45,129	16,663	
Fuel and Oil	2,582	2,215	(367)	1,690	17,811	17,900	89	13,402	(4,409)	
Equipment and Tools	2,691	300	(2,391)	7,647	7,077	2,950	(4,127)	22,890	15,813	
Lease, Rents and Licenses	0	25	25	18	205	225	20	171	(34)	
Maintenance and Repairs	9,550	3,160	(6,390)	3,518	45,916	44,125	(1,791)	37,310	(8,606)	
Maintenance and Service Agreements	3,417	2,530	(887)	3,170	30,643	22,490	(8,153)	18,879	(11,764)	
Outside Contracts	1,528	2,205	677	3,155	16,651	19,795	3,144	15,598	(1,053)	
Insurance	186	170	(16)	216	1,843	1,530	(313)	2,261	417	
Utilities	3,083	3,045	(38)	3,007	35,966	33,780	(2,186)	31,701	(4,266)	
Taxes and Permits	169	3,551	3,382	3,278	3,259	5,159	1,900	5,523	2,265	
Postage	0	20	20	0	13	180	167	0	(13)	
Credit Card Fees & Interest Expense	330	360	30	914	15,049	13,100	(1,949)	13,838	(1,211)	
Uniforms	0	2,200	2,200	0	3,153	4,850	1,697	2,964	(188)	
Other	41	0	(41)	9	(612)	0	612	39	651	
Total Operating Expenses	63,994	61,790	(2,204)	64,865	559,260	579,882	20,622	547,743	(11,517)	
EBITDA	(43,593)	(46,425)	2,831	(68,668)	(138,172)	(134,537)	(3,635)	(139,993)	1,822	

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

	MTD			YTD				Year to Year Actual Compared	
	September 2021			Prior Year	September 2021				Prior Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR		Actual
Pre Depreciation Gross	(43,593)	(46,425)	2,831	(68,668)	(138,172)	(134,537)	(3,635)	(139,993)	1,822
Depreciation	7,596	8,333	737	8,387	71,214	73,423	2,209	75,256	4,042
Net Income / Cost of Operations	<u>(51,190)</u>	<u>(54,758)</u>	<u>3,568</u>	<u>(77,055)</u>	<u>(209,386)</u>	<u>(207,960)</u>	<u>(1,426)</u>	<u>(215,249)</u>	<u>5,864</u>

RECAP DIVISIONAL INCOME STATEMENTS
POA w/o Water-
For the Nine Months Ending September 30, 2021

DESCRIPTION	Month To Date			Prior Year Actual	Year To Date			Prior Year Actual	Prior Year Compared
	Actual	Budget	VAR		Actual	Budget	VAR		
Revenue	2,092,061	1,823,993	268,068	1,766,418	19,640,198	15,683,356	3,956,842	14,955,029	4,685,169
Cost of Sales	182,971	107,973	(74,998)	122,171	1,235,580	864,151	(371,429)	811,938	(423,642)
Payroll	759,386	743,863	(15,523)	691,833	7,024,547	6,913,938	(110,609)	6,547,076	(477,471)
Expenses	969,281	789,142	(180,139)	795,652	7,423,918	7,249,222	(174,696)	6,969,114	(454,804)
EBITDA	180,423	183,015	(2,592)	156,761	3,956,153	656,045	3,300,108	626,901	3,329,252
Allocations	(108,859)	(108,859)	0	(108,563)	(979,728)	(979,728)	0	(963,851)	15,877
Depreciation	145,987	147,183	1,196	153,967	1,320,354	1,325,500	5,146	1,443,424	123,070
Net Income	<u>143,295</u>	<u>144,691</u>	<u>(1,396)</u>	<u>111,357</u>	<u>3,615,527</u>	<u>310,273</u>	<u>3,305,254</u>	<u>147,328</u>	<u>3,468,199</u>

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

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	273,683	181,810	91,873	181,976	2,070,797	1,394,496	676,301	1,157,084	913,713
Cost of Sales	111,992	66,576	(45,416)	62,604	762,403	509,614	(252,789)	445,957	(316,446)
Payroll	105,604	82,680	(22,924)	79,372	896,136	759,234	(136,902)	723,837	(172,299)
Expenses	57,699	33,944	(23,755)	35,298	435,328	302,652	(132,676)	306,554	(128,774)
EBITDA	(1,612)	(1,390)	(222)	4,702	(23,069)	(177,004)	153,935	(319,264)	296,195
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	614	402	(212)	403	4,153	3,618	(535)	3,629	(524)
Net Income	<u>(2,226)</u>	<u>(1,792)</u>	<u>(434)</u>	<u>4,299</u>	<u>(27,222)</u>	<u>(180,622)</u>	<u>153,400</u>	<u>(322,893)</u>	<u>295,671</u>

RECAP DIVISIONAL INCOME STATEMENTS
Clubhouses-
For the Nine Months Ending September 30, 2021

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	2,000	1,000	1,000	1,000	9,000	9,000	0	9,000	0
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	0	0	0	0	10	0	(10)	98	88
Expenses	61,965	32,861	(29,104)	32,109	331,899	281,735	(50,164)	254,708	(77,191)
EBITDA	(59,965)	(31,861)	(28,104)	(31,109)	(322,909)	(272,735)	(50,174)	(245,806)	(77,103)
Allocations	(3,085)	(3,085)	0	(3,107)	(27,769)	(27,769)	0	(27,229)	540
Depreciation	48,870	49,412	542	49,045	441,760	441,804	44	440,325	(1,435)
Net Income	<u>(105,750)</u>	<u>(78,188)</u>	<u>(27,562)</u>	<u>(77,047)</u>	<u>(736,900)</u>	<u>(686,770)</u>	<u>(50,130)</u>	<u>(658,902)</u>	<u>(77,998)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Golf Maintenance - Keith Ihms-
For the Nine Months Ending September 30, 2021

DESCRIPTION	Month To Date				Year To Date				Prior Year Compared
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	
Revenue	12,365	0	12,365	0	12,365	0	12,365	79	12,286
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	161,482	169,752	8,270	141,167	1,372,477	1,485,441	112,964	1,358,052	(14,425)
Expenses	187,663	185,155	(2,508)	179,510	1,760,398	1,643,701	(116,697)	1,688,195	(72,203)
EBITDA	(336,780)	(354,907)	18,127	(320,677)	(3,120,510)	(3,129,142)	8,632	(3,046,168)	(74,342)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	47,886	47,045	(841)	47,191	421,600	422,936	1,336	440,459	18,859
Net Income	<u>(384,666)</u>	<u>(401,952)</u>	<u>17,286</u>	<u>(367,868)</u>	<u>(3,542,110)</u>	<u>(3,552,078)</u>	<u>9,968</u>	<u>(3,486,627)</u>	<u>(55,483)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Golf Operations - Darryl Muldoon-
For the Nine Months Ending September 30, 2021

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	470,491	394,932	75,559	409,030	3,892,506	3,627,754	264,752	3,598,535	293,971
Cost of Sales	55,237	34,994	(20,243)	49,126	385,047	281,017	(104,030)	296,732	(88,315)
Payroll	99,430	95,016	(4,414)	94,369	855,741	892,174	36,433	845,628	(10,113)
Expenses	103,962	69,024	(34,938)	87,382	693,647	690,554	(3,093)	691,330	(2,317)
EBITDA	211,862	195,898	15,964	178,154	1,958,072	1,764,009	194,063	1,764,846	193,226
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	4,069	4,314	245	4,014	36,195	36,960	765	36,056	(139)
Net Income	<u>207,793</u>	<u>191,584</u>	<u>16,209</u>	<u>174,140</u>	<u>1,921,877</u>	<u>1,727,049</u>	<u>194,828</u>	<u>1,728,790</u>	<u>193,087</u>

RECAP DIVISIONAL INCOME STATEMENTS
Rec Division - Joan Glubczynski-
For the Nine Months Ending September 30, 2021

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	99,699	79,183	20,516	90,444	943,301	742,974	200,327	768,741	174,560
Cost of Sales	13,211	4,798	(8,413)	7,254	62,315	54,590	(7,725)	51,427	(10,888)
Payroll	67,067	63,041	(4,026)	58,079	649,207	618,990	(30,217)	555,824	(93,383)
Expenses	61,247	61,890	643	75,395	606,959	665,402	58,443	561,294	(45,665)
EBITDA	(41,827)	(50,546)	8,719	(50,284)	(375,180)	(596,008)	220,828	(399,804)	24,624
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	29,030	29,708	678	29,851	260,756	263,300	2,544	272,397	11,641
Net Income	<u>(70,857)</u>	<u>(80,254)</u>	<u>9,397</u>	<u>(80,135)</u>	<u>(635,936)</u>	<u>(859,308)</u>	<u>223,372</u>	<u>(672,201)</u>	<u>36,265</u>

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

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	95,044	108,660	(13,616)	3,264	179,703	160,150	19,553	55,105	124,598
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	93,194	105,301	12,107	98,690	914,239	986,625	72,386	955,657	41,418
Expenses	40,398	38,025	(2,373)	36,539	324,173	356,556	32,383	307,155	(17,018)
EBITDA	(38,548)	(34,666)	(3,882)	(131,965)	(1,058,709)	(1,183,031)	124,322	(1,207,707)	148,998
Allocations	(37,863)	(37,863)	0	(37,885)	(340,766)	(340,766)	0	(334,869)	5,897
Depreciation	4,949	4,962	13	8,704	58,771	55,964	(2,807)	90,596	31,825
Net Income	<u>(5,634)</u>	<u>(1,765)</u>	<u>(3,869)</u>	<u>(102,784)</u>	<u>(776,714)</u>	<u>(898,229)</u>	<u>121,515</u>	<u>(963,434)</u>	<u>186,720</u>

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

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	22,931	16,970	5,961	(614)	446,903	464,275	(17,372)	425,572	21,331
Cost of Sales	2,531	1,605	(926)	3,188	25,815	18,930	(6,885)	17,822	(7,993)
Payroll	35,209	36,072	863	32,706	314,351	329,493	15,142	301,699	(12,652)
Expenses	28,785	25,718	(3,067)	32,159	244,909	250,389	5,480	246,044	1,135
EBITDA	(43,593)	(46,425)	2,832	(68,668)	(138,172)	(134,537)	(3,635)	(139,993)	1,821
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	7,596	8,333	737	8,387	71,214	73,423	2,209	75,256	4,042
Net Income	<u>(51,189)</u>	<u>(54,758)</u>	<u>3,569</u>	<u>(77,055)</u>	<u>(209,386)</u>	<u>(207,960)</u>	<u>(1,426)</u>	<u>(215,249)</u>	<u>5,863</u>

RECAP DIVISIONAL INCOME STATEMENTS
Central Administration-
For the Nine Months Ending September 30, 2021

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	4,600	0	4,600	0	9,600	0	9,600	0	9,600
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	29,937	30,713	776	30,793	416,999	328,975	(88,024)	278,747	(138,252)
Expenses	44,267	24,226	(20,041)	15,861	340,133	230,595	(109,538)	254,408	(85,725)
EBITDA	(69,604)	(54,939)	(14,665)	(46,654)	(747,532)	(559,570)	(187,962)	(533,155)	(214,377)
Allocations	(17,762)	(17,762)	0	(17,628)	(159,854)	(159,854)	0	(157,520)	2,334
Depreciation	0	0	0	0	0	0	0	2,118	2,118
Net Income	<u>(51,842)</u>	<u>(37,177)</u>	<u>(14,665)</u>	<u>(29,026)</u>	<u>(587,678)</u>	<u>(399,716)</u>	<u>(187,962)</u>	<u>(377,753)</u>	<u>(209,925)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Accounting - Stacie Higgins-
For the Nine Months Ending September 30, 2021

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	10,107	3,125	6,982	8,571	151,761	25,090	126,671	82,143	69,618
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	38,216	44,784	6,568	42,651	397,262	416,435	19,173	411,126	13,864
Expenses	11,479	13,199	1,720	26,139	104,364	120,641	16,277	121,501	17,137
EBITDA	(39,588)	(54,858)	15,270	(60,219)	(349,866)	(511,986)	162,120	(450,484)	100,618
Allocations	(14,558)	(14,558)	0	(14,465)	(131,023)	(131,023)	0	(129,061)	1,962
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>(25,030)</u>	<u>(40,300)</u>	<u>15,270</u>	<u>(45,754)</u>	<u>(218,843)</u>	<u>(380,963)</u>	<u>162,120</u>	<u>(321,423)</u>	<u>102,580</u>

RECAP DIVISIONAL INCOME STATEMENTS
Member Services - Carmen Dissing-
For the Nine Months Ending September 30, 2021

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	(747)	0	(747)	(2,298)	(1,189)	0	(1,189)	(2,368)	1,179
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	22,565	22,643	78	22,331	218,945	221,556	2,611	215,673	(3,272)
Expenses	16,431	14,823	(1,608)	14,423	140,851	158,868	18,017	137,661	(3,190)
EBITDA	(39,743)	(37,466)	(2,277)	(39,051)	(360,985)	(380,424)	19,439	(355,702)	(5,283)
Allocations	(2,702)	(2,702)	0	(2,678)	(24,320)	(24,320)	0	(23,976)	344
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>(37,041)</u>	<u>(34,764)</u>	<u>(2,277)</u>	<u>(36,373)</u>	<u>(336,665)</u>	<u>(356,104)</u>	<u>19,439</u>	<u>(331,726)</u>	<u>(4,939)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Information Technology - Jack Brooks-
For the Nine Months Ending September 30, 2021

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	0	0	0	0	0	0	0	0	0
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	24,506	24,506	0	23,792	239,582	231,377	(8,205)	237,919	(1,663)
Expenses	9,368	13,711	4,343	16,692	200,584	212,764	12,180	192,415	(8,169)
EBITDA	(33,874)	(38,217)	4,343	(40,484)	(440,166)	(444,141)	3,975	(430,334)	(9,832)
Allocations	(12,542)	(12,542)	0	(12,430)	(112,879)	(112,879)	0	(111,284)	1,595
Depreciation	2,741	2,775	34	6,139	23,816	25,407	1,591	80,496	56,680
Net Income	<u>(24,073)</u>	<u>(28,450)</u>	<u>4,377</u>	<u>(34,193)</u>	<u>(351,103)</u>	<u>(356,669)</u>	<u>5,566</u>	<u>(399,546)</u>	<u>48,443</u>

RECAP DIVISIONAL INCOME STATEMENTS
General Income & Expense-
For the Nine Months Ending September 30, 2021

DESCRIPTION	Month To Date			Prior Year Actual	Year To Date			Prior Year Actual	Prior Year Compared
	Actual	Budget	VAR		Actual	Budget	VAR		
Revenue	1,018,824	983,813	35,011	979,655	11,313,046	8,852,917	2,460,129	8,353,551	2,959,495
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	24,292	15,669	(8,623)	16,832	201,845	142,881	(58,964)	159,846	(41,999)
Expenses	276,430	197,571	(78,859)	180,806	1,696,045	1,791,612	95,567	1,707,755	11,710
EBITDA	718,102	770,573	(52,471)	782,018	9,415,156	6,918,424	2,496,732	6,485,949	2,929,207
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>718,102</u>	<u>770,573</u>	<u>(52,471)</u>	<u>782,018</u>	<u>9,415,156</u>	<u>6,918,424</u>	<u>2,496,732</u>	<u>6,485,949</u>	<u>2,929,207</u>

RECAP DIVISIONAL INCOME STATEMENTS
Human Resources Departments - Doug McCash-
For the Nine Months Ending September 30, 2021

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	0	0	0	0	0	0	0	0	0
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	12,193	9,301	(2,892)	8,918	103,115	87,810	(15,305)	87,342	(15,773)
Expenses	18,824	15,185	(3,639)	16,209	146,766	127,764	(19,002)	131,690	(15,076)
EBITDA	(31,017)	(24,486)	(6,531)	(25,127)	(249,881)	(215,574)	(34,307)	(219,032)	(30,849)
Allocations	(11,202)	(11,202)	0	(11,271)	(100,817)	(100,817)	0	(98,885)	1,932
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>(19,815)</u>	<u>(13,284)</u>	<u>(6,531)</u>	<u>(13,856)</u>	<u>(149,064)</u>	<u>(114,757)</u>	<u>(34,307)</u>	<u>(120,147)</u>	<u>(28,917)</u>

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

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	13,088	20,500	(7,412)	10,963	123,281	110,200	13,081	119,729	3,552
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	25,098	24,767	(331)	23,417	243,028	227,869	(15,159)	232,873	(10,155)
Expenses	35,963	45,318	9,355	34,745	226,002	282,124	56,122	240,566	14,564
EBITDA	(47,973)	(49,585)	1,612	(47,200)	(345,750)	(399,793)	54,043	(353,710)	7,960
Allocations	(4,612)	(4,612)	0	(4,589)	(41,504)	(41,504)	0	(40,861)	643
Depreciation	232	232	0	233	2,087	2,088	1	2,093	6
Net Income	<u>(43,593)</u>	<u>(45,205)</u>	<u>1,612</u>	<u>(42,844)</u>	<u>(306,333)</u>	<u>(360,377)</u>	<u>54,044</u>	<u>(314,942)</u>	<u>8,609</u>

RECAP DIVISIONAL INCOME STATEMENTS
Legal Departments - Doug McCash-
For the Nine Months Ending September 30, 2021

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	69,976	34,000	35,976	84,427	489,125	296,500	192,625	387,859	101,266
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	20,594	19,618	(976)	18,715	201,609	185,078	(16,531)	182,753	(18,856)
Expenses	14,801	18,490	3,689	12,368	171,862	133,865	(37,997)	127,822	(44,040)
EBITDA	34,581	(4,108)	38,689	53,343	115,653	(22,443)	138,096	77,284	38,369
Allocations	(4,533)	(4,533)	0	(4,510)	(40,796)	(40,796)	0	(40,166)	630
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>39,114</u>	<u>425</u>	<u>38,689</u>	<u>57,853</u>	<u>156,449</u>	<u>18,353</u>	<u>138,096</u>	<u>117,450</u>	<u>38,999</u>

RECAP DIVISIONAL INCOME STATEMENTS
Water Utility Consolidated-
For the Nine Months Ending September 30, 2021

DESCRIPTION	Month To Date			Prior Year Actual	Year To Date			Prior Year Actual	Prior Year Compared
	Actual	Budget	VAR		Actual	Budget	VAR		
Revenue	978,436	892,093	86,343	905,162	7,694,366	7,406,399	287,967	7,727,534	(33,168)
Cost of Sales	236,366	217,580	(18,786)	202,401	1,885,519	1,846,876	(38,643)	1,850,949	(34,570)
Payroll	91,164	91,861	697	83,538	817,791	847,745	29,954	772,263	(45,528)
Expenses	282,542	182,631	(99,911)	181,425	1,799,461	1,727,200	(72,261)	1,693,942	(105,519)
EBITDA	368,365	400,021	(31,656)	437,798	3,191,595	2,984,578	207,017	3,410,380	(218,785)
Allocations	108,859	108,859	0	108,563	979,728	979,728	0	963,851	(15,877)
Depreciation	110,989	112,741	1,752	109,759	985,321	991,293	5,972	983,003	(2,318)
Net Income	<u>148,517</u>	<u>178,421</u>	<u>(29,904)</u>	<u>219,476</u>	<u>1,226,546</u>	<u>1,013,557</u>	<u>212,989</u>	<u>1,463,526</u>	<u>(236,980)</u>

Bella Vista POA
F & A Division-All
For the Nine Months Ending September 30, 2021

	MTD			Prior Year	YTD			Prior Year	Year to Year
	MTD September 2021				YTD September 2021				
	Actual	Budget	VAR		Actual	Budget	VAR		
Income									
Assessments	910,040	883,807	26,233	879,985	8,082,028	7,927,047	154,981	7,513,969	568,058
Facility Use Fees	22,142	15,406	6,736	17,917	329,684	313,729	15,955	316,240	13,444
Investment Income	438	0	438	77	4,214	0	4,214	460	3,754
Lot Sales	44,761	18,000	26,761	65,491	306,371	165,000	141,371	271,963	34,407
Transfer Fees	79,800	72,387	7,413	73,557	833,189	501,524	331,665	503,732	329,457
Past Due Collections	30,995	20,458	10,537	26,348	300,459	181,087	119,372	174,107	126,352
Advertising Income	8,918	20,500	(11,582)	10,963	119,111	110,200	8,911	119,729	(618)
Rebates	0	0	0	0	0	0	0	80,011	(80,011)
POA Lot Inventory Valuation	580	3,500	(2,920)	1,733	7,975	19,000	(11,025)	13,379	(5,404)
Water Rent Income	5,980	5,980	0	5,806	53,820	53,820	0	52,254	1,566
Legal Fees	3,532	1,000	2,532	1,439	27,375	9,000	18,375	14,166	13,209
NSF Fees	425	400	25	300	3,700	4,300	(600)	4,100	(400)
Other	8,238	0	8,238	(2,298)	2,017,698	0	2,017,698	(123,197)	2,140,895
Total Income	1,115,849	1,041,438	74,411	1,081,318	12,085,623	9,284,707	2,800,916	8,940,913	3,144,710
Gross Profit	1,115,849	1,041,438	74,411	1,081,318	12,085,623	9,284,707	2,800,916	8,940,913	3,144,710
Expenses									
Salary and Wages	197,401	192,001	(5,400)	187,450	2,022,385	1,841,981	(180,405)	1,806,280	(216,105)
Employee Benefits	227,237	106,786	(120,451)	86,931	1,045,479	972,627	(72,852)	840,055	(205,425)
Memberships, Training and Travel	13,442	7,754	(5,688)	9,929	71,524	63,411	(8,113)	57,124	(14,400)
Supplies	11,155	5,881	(5,274)	5,756	63,971	57,091	(6,880)	54,524	(9,447)
Fuel and Oil	248	175	(73)	167	1,871	1,575	(296)	1,243	(629)
Equipment and Tools	11,369	1,370	(9,999)	5,411	48,279	12,280	(35,999)	39,668	(8,612)
Lease, Rents and Licenses	2,690	4,880	2,190	6,480	34,563	43,720	9,157	45,140	10,577
Maintenance and Repairs	237	552	315	1,446	14,245	4,158	(10,087)	8,399	(5,846)
Maintenance and Service Agreements	14,187	9,302	(4,885)	7,075	141,575	160,340	18,765	117,328	(24,247)
Outside Contracts	38,471	37,205	(1,266)	27,506	243,075	232,060	(11,015)	173,523	(69,552)
Professional Services	21,455	43,200	21,745	75,586	378,335	373,250	(5,085)	506,591	128,255
Insurance	44,761	45,371	610	40,533	399,275	408,339	9,064	356,866	(42,409)
Utilities	(657)	7,721	8,378	8,834	69,449	72,431	2,982	79,767	10,318
Taxes and Permits	27,902	30,338	2,436	28,970	291,475	264,934	(26,541)	264,930	(26,545)
Postage	4,234	7,243	3,009	6,972	65,370	85,852	20,482	75,990	10,620
Credit Card Fees & Interest Expense	7,209	2,999	(4,210)	3,557	40,543	29,972	(10,571)	25,847	(14,696)
Membership Elections	0	3,300	3,300	0	41,098	29,700	(11,398)	40,869	(229)
Advertising Expense	10,641	15,242	4,601	4,742	72,260	108,028	35,768	90,977	18,717
Bad Debts	2,779	13,000	10,221	(3,575)	27,278	117,000	89,722	104,870	77,592
Uniforms	0	0	0	32	1,417	1,300	(117)	2,151	734
Donations	0	50	50	0	25	450	425	55	31
Discounts Earned	(7,941)	(6,500)	1,441	(9,373)	(72,249)	(55,500)	16,749	(54,439)	17,810

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

	MTD			Prior Year	YTD			Prior Year	Year to Year Actual Compared
	MTD September 2021				YTD September 2021				
	Actual	Budget	VAR		Actual	Budget	VAR		
Inter Company Interest Exp	502	3,566	3,064	3,203	4,833	33,811	28,978	37,259	32,425
Other	(2,361)	3,090	5,451	7,062	42,915	41,404	(1,511)	45,082	2,167
Total Operating Expenses	624,962	534,526	(90,436)	504,693	5,048,992	4,900,214	(148,779)	4,720,098	(328,895)
EBITDA	490,886	506,912	(16,026)	576,626	7,036,630	4,384,493	2,652,137	4,220,815	2,815,815
Allocations - F & A	(67,910)	(67,910)	0	(67,571)	(611,193)	(611,193)	0	(601,753)	9,440
Total Allocations	(67,910)	(67,910)	0	(67,571)	(611,193)	(611,193)	0	(601,753)	9,440
Pre Depreciation Gross	558,797	574,822	(16,026)	644,197	7,647,823	4,995,687	2,652,137	4,822,568	2,825,255
Depreciation	2,973	3,007	34	6,372	25,903	27,495	1,592	84,706	58,803
Net Income / Cost of Operations	555,824	571,815	(15,991)	637,825	7,621,920	4,968,192	2,653,728	4,737,862	2,884,058

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

	YTD			Variance	
	Actual	Budget	Prior YR	Budget	Prior YR
Income					
Assessments	8,082,028	7,927,047	7,513,969	154,981	568,058
City of Bella Vista	11,804	9,600	9,093	2,204	2,711
Food and Beverage	2,185,567	1,486,642	1,262,682	698,925	922,885
Golf	3,341,765	3,230,885	3,183,610	110,880	158,155
Pro Shop	533,240	379,585	396,489	153,655	136,751
Other Recreation	59,174	49,779	47,626	9,395	11,548
RV	485,597	413,018	357,265	72,579	128,333
Facility Use Fees	529,381	464,465	498,863	64,916	30,518
Boat	484,729	480,739	475,759	3,990	8,969
Investment Income	4,214	0	460	4,214	3,754
Lot Sales	306,371	165,000	271,963	141,371	34,407
Transfer Fees	833,189	501,524	503,732	331,665	329,457
Past Due Collections	300,459	181,087	174,107	119,372	126,352
Advertising Income	119,111	110,200	119,729	8,911	(618)
Rebates	3,578	0	81,994	3,578	(78,416)
POA Lot Inventory Valuation	7,975	19,000	13,379	(11,025)	(5,404)
Gain / Loss Disposal Surplus Assets	125,805	0	0	125,805	125,805
Water Rents	53,820	53,820	52,254	0	1,566
Commissions	0	1,417	1,240	(1,417)	(1,240)
Cell Tower Rents	55,249	54,750	54,665	499	583
Legal Fee Income	27,375	9,000	14,166	18,375	13,209
Rents Leased Facilities	9,000	9,000	9,000	0	0
Donations Received	8,800	40	21	8,760	8,779
NSF Checks	3,700	4,300	4,100	(600)	(400)
Other Income	2,068,269	132,458	(91,138)	1,935,811	2,159,407
Total Income	19,640,198	15,683,356	14,955,029	3,956,842	4,685,170
Food and Beverage	778,887	525,734	460,554	(253,153)	(318,333)
Pro Shop	385,047	281,017	296,875	(104,030)	(88,172)
Recreation	71,646	57,400	54,509	(14,246)	(17,137)
Total Cost of Goods	1,235,580	864,151	811,938	(371,429)	(423,642)
Gross Profit	18,404,618	14,819,205	14,143,091	3,585,413	4,261,527
Expenses					
Salary and Wages	7,024,547	6,913,938	6,547,076	(110,609)	(477,471)
Employee Benefits	1,680,908	1,588,404	1,423,315	(92,504)	(257,592)
Memberships, Training and Travel	99,194	107,048	91,459	7,854	(7,735)
Supplies	849,605	783,036	747,394	(66,569)	(102,211)
Fuel and Oil	151,671	143,085	110,009	(8,586)	(41,662)
Equipment & Tools	126,165	73,888	179,191	(52,277)	53,026
Lease, Rents and Licenses	626,712	649,057	647,777	22,345	21,065
Maintenance and Repairs	668,174	574,687	669,747	(93,487)	1,573
Maintenance and Service Agreements	400,695	378,486	321,762	(22,209)	(78,934)
Outside Contracts	367,978	358,882	270,719	(9,096)	(97,259)
Professional Services	378,335	379,405	506,591	1,070	128,255
Insurance	431,223	440,010	391,627	8,787	(39,595)
Utilities	793,362	801,312	728,911	7,950	(64,451)
Taxes and Permits	334,644	310,608	313,397	(24,036)	(21,246)
Postage	65,735	86,453	76,403	20,718	10,668
Credit Card Fees & Interest Expense	258,874	197,787	184,466	(61,087)	(74,407)
Membership Elections	41,098	29,700	40,869	(11,398)	(229)
Advertising	106,320	154,840	98,512	48,520	(7,808)
Bad Debts	27,278	117,750	104,870	90,472	77,592
Uniforms	29,117	41,616	24,051	12,499	(5,066)
Donations	34	450	55	416	21
Discounts Earned	(72,249)	(55,517)	(54,439)	16,732	17,810
Intercompany Interest Expense	4,833	33,811	37,259	28,978	32,425
Other Expense	54,213	54,424	55,169	211	957
Total Operating Expenses	14,448,465	14,163,160	13,516,190	(285,305)	(932,275)
EBITDA	3,956,153	656,045	626,901	3,300,108	3,329,252
Allocations - MAC	(340,766)	(340,766)	(334,869)	0	5,897
Allocations - F & A	(638,962)	(638,962)	(628,982)	0	9,980
Total Allocations	(979,728)	(979,728)	(963,851)	0	15,877
Pre Depreciation Gross	4,935,881	1,635,773	1,590,752	3,300,108	3,345,129
Depreciation	1,320,354	1,325,500	1,443,424	5,146	123,070
Net Income / Cost of Operations	3,615,527	310,273	147,328	3,305,254	3,468,199
Simple Cash Flow					
Add: Depreciation	1,320,354	1,325,500	1,443,424	(5,146)	(123,070)
+/- Non Cash Adjustments	(7,975)	(19,000)	(13,379)	11,025	5,404
Subtract Capital Projects	(741,349)	(741,349)	(241,321)	0	(500,028)
Subtract: POA Water Loan	(370,000)	(210,000)	(1,087,045)	(160,000)	717,045
Subtract: Reserves 2020 Plan	(174,250)	(130,617)	0	(43,633)	(174,250)
Simple Cash Flow	3,642,307	534,808	249,008	3,107,500	3,393,300

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

	YTD			Variance	
	Actual	Budget	Prior YR	Budget	Prior YR
Income					
Assessments	900	900	900	0	0
Investment Income	8,579	0	22,350	8,579	(13,771)
Water	6,652,298	6,463,421	6,699,636	188,877	(47,339)
Restricted Revenue	555	225	2,987	330	(2,432)
Water Capital Buy In Fees	810,000	675,000	760,000	135,000	50,000
Water Late Fees	96,822	119,700	100,228	(22,878)	(3,407)
Gain / Loss Disposal Surplus Assets	50,700	0	41,124	50,700	9,576
NSF Checks	2,400	3,240	2,200	(840)	200
Intercompany Interest Income	4,833	33,810	37,259	(28,977)	(32,425)
Other Income	67,279	110,103	60,849	(42,824)	6,430
Total Income	7,694,366	7,406,399	7,727,534	287,967	(33,168)
Water	1,885,519	1,846,876	1,850,949	(38,643)	(34,570)
Total Cost of Goods	1,885,519	1,846,876	1,850,949	(38,643)	(34,570)
Gross Profit	5,808,847	5,559,523	5,876,585	249,324	(67,738)
Expenses					
Salary and Wages	817,791	847,745	772,263	29,954	(45,528)
Employee Benefits	363,685	344,752	201,314	(18,933)	(162,371)
Memberships, Training and Travel	9,381	17,506	5,934	8,125	(3,447)
Supplies	253,898	209,865	290,340	(44,033)	36,442
Fuel and Oil	42,388	36,000	31,360	(6,388)	(11,028)
Equipment & Tools	23,707	15,265	25,812	(8,442)	2,106
Lease, Rents and Licenses	56,640	53,703	54,725	(2,937)	(1,915)
Maintenance and Repairs	157,952	156,050	206,356	(1,902)	48,403
Maintenance and Service Agreements	59,823	56,817	55,154	(3,006)	(4,669)
Outside Contracts	204,607	209,168	214,541	4,561	9,935
Professional Services	9,913	13,950	5,568	4,038	(4,345)
Insurance	136,536	139,131	122,983	2,595	(13,553)
Utilities	82,508	80,984	81,779	(1,524)	(729)
Taxes and Permits	186,868	172,719	169,297	(14,149)	(17,571)
Postage	34,156	44,595	34,564	10,439	408
Credit Card Fees & Interest Expense	156,314	146,094	162,411	(10,220)	6,098
Bad Debts	1,097	1,800	1,555	703	459
Uniforms	3,682	3,800	4,601	118	919
Other Expense	(8,691)	0	650	8,691	9,341
Total Operating Expenses	2,617,252	2,574,945	2,466,205	(42,307)	(151,047)
EBITDA	3,191,595	2,984,578	3,410,380	207,017	(218,785)
Allocations - MAC	340,766	340,766	334,869	0	(5,897)
Allocations - F & A	638,962	638,962	628,982	0	(9,980)
Total Allocations	979,728	979,728	963,851	0	(15,877)
Pre Depreciation Gross	2,211,867	2,004,850	2,446,529	207,017	(234,662)
Depreciation	985,321	991,293	983,003	5,972	(2,318)
Net Income / Cost of Operations	1,226,546	1,013,557	1,463,526	212,989	(236,980)
Simple Cash Flow					
Add: Depreciation	985,321	991,293	983,003	(5,972)	2,318
Subtract Capital Projects	(1,088,208)	(1,088,208)	(372,067)	0	(716,141)
Add: Debt Service - POA Water Loan	370,000	210,000	1,087,045	160,000	(717,045)
Subtract: Debt Service - Water Bond	(897,500)	(847,500)	(389,997)	(50,000)	(507,503)
Simple Cash Flow	596,159	279,143	2,771,510	317,017	(2,175,351)

Bella Vista Village POA
CONSOLIDATED BALANCE SHEET
September 2021

ASSETS	2021	2020	Change
Current Assets			
Cash and Short Term Investments	7,302,740	4,817,781	2,484,959
Debt Service Sinking Fund	1,261,784	767,144	494,640
Accounts Receivable	4,058,987	1,324,413	2,734,574
Inventories	492,227	602,227	(110,000)
Prepaid Expenses	101,963	155,428	(53,465)
Total Current Assets	13,217,701	7,666,993	5,550,708
Delinquent Assessments Receivable (Net of Allowance)	(109,266)	(108,365)	(901)
Property, Plant & Equipment	113,341,916	111,687,940	1,653,976
Capital Projects - WIP	746,200	137,012	609,188
Less Accumulated Depreciation	(59,966,831)	(56,744,132)	(3,222,699)
Net Property, Plant & Equipment	54,121,285	55,080,820	(959,535)
TOTAL ASSETS	67,229,720	62,639,448	4,590,272
LIABILITIES			
Current Liabilities			
Payables and Accruals	3,637,939	1,045,451	2,592,488
Accrued Payroll	655,751	937,122	(281,371)
Prepaid Assessments	977,130	891,817	85,313
Accrued Taxes	524,544	993,691	(469,147)
Member Functions	571,762	540,089	31,673
Advance Deposits - Food and Beverage Events	51,660	23,246	28,414
Short Term / Water Bond	630,137	605,659	24,478
Total Current Liabilities	7,048,923	5,037,075	2,011,848
Long Term Lease Liability	1,491,780	1,437,984	53,796
Long Term Portion - Water Bond 2009	2,316,036	3,853,679	(1,537,643)
Total Long-Term Liabilities	3,807,816	5,291,663	(1,483,847)
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	4,842,073	1,610,854	3,231,219
Members' Equity at Month End	56,372,981	52,310,710	4,062,271
TOTAL LIABILITIES & MEMBERS' EQUITY	67,229,720	62,639,448	4,590,272

Bella Vista Village POA
POA BALANCE SHEET
September 2021

ASSETS	2021	2020	Change
Current Assets			
Cash and Short Term Investments	3,481,699	113,351	3,368,348
2020 Plan Reserve Balance	315,363	0	315,363
Accounts Receivable	3,160,802	517,222	2,643,580
Inventories	492,227	602,227	(110,000)
Prepaid Expenses	90,567	85,957	4,610
Total Current Assets	7,540,658	1,318,757	6,221,901
Delinquent Assessments Receivable (Net of Allowance)			
	(109,266)	(108,365)	(901)
Property, Plant & Equipment	71,063,831	69,794,447	1,269,384
Capital Projects - WIP	209,013	104,682	104,331
Less Accumulated Depreciation	(34,766,000)	(32,663,721)	(2,102,279)
Net Property, Plant & Equipment	36,506,844	37,235,408	(728,564)
TOTAL ASSETS	43,938,236	38,445,800	5,492,436
LIABILITIES			
Current Liabilities			
Payables and Accruals	3,176,987	457,897	2,719,090
Accrued Payroll	565,724	833,664	(267,940)
Prepaid Assessments	977,130	891,817	85,313
Accrued Taxes	524,544	993,691	(469,147)
Member Functions	181,276	194,955	(13,679)
Advance Deposits - Food and Beverage Events	51,660	23,246	28,414
Due To Water	2,558,099	1,922,672	635,427
Total Current Liabilities	8,035,420	5,317,942	2,717,478
Long Term Lease Liability	1,491,780	1,437,984	53,796
Total Long-Term Liabilities	1,491,780	1,437,984	53,796
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	3,615,527	147,328	3,468,199
Members' Equity at Month End	34,411,036	31,689,874	2,721,162
TOTAL LIABILITIES & MEMBERS' EQUITY	43,938,236	38,445,800	5,492,436

Bella Vista Village POA
WATER UTILITY - BALANCE SHEET
September 2021

ASSETS	2021	2020	Change
Current Assets			
Cash and Short Term Investments	3,505,678	4,704,430	(1,198,752)
Accounts Receivable	898,185	807,191	90,994
Due From POA	2,558,099	1,922,672	635,427
Debt Service - Reserved	1,261,784	767,144	494,640
Prepaid Expense	<u>11,396</u>	<u>69,471</u>	<u>(58,075)</u>
Total Current Assets	8,235,142	8,270,908	(35,766)
Property, Plant & Equipment	42,278,085	41,893,493	384,592
Capital Projects - WIP	537,187	32,330	504,857
Less Accumulated Depreciation	<u>(25,200,831)</u>	<u>(24,080,411)</u>	<u>(1,120,420)</u>
Net Property, Plant & Equipment	17,614,441	17,845,412	(230,971)
TOTAL ASSETS	25,849,583	26,116,320	(266,737)
LIABILITIES			
Current Liabilities			
Payables and Accruals	460,952	587,554	(126,602)
Accrued Payroll	90,027	103,458	(13,431)
Member Functions - Water Deposits	390,486	345,134	45,352
Short Term/ Water Bond	<u>630,137</u>	<u>605,659</u>	<u>24,478</u>
Total Current Liabilities	1,571,602	1,641,805	(70,203)
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	<u>1,226,546</u>	<u>1,463,526</u>	<u>(236,980)</u>
Members' Equity at Month End	21,961,945	20,620,836	1,341,109
TOTAL LIABILITIES & MEMBERS' EQUITY	25,849,583	26,116,320	(266,737)

**Bella Vista POA Consolidated
Summary Financial Results**

Description	Sep-21 Y-T-D Actual	Sep-21 Y-T-D Budget	Variance	Sep-20 Y-T-D Actual	Variance
Food and Beverage	(27,223)	(180,622)	153,400	(322,893)	295,671
Clubhouses	(736,900)	(686,770)	(50,130)	(658,921)	(77,979)
Golf Maintenance	(3,542,110)	(3,552,078)	9,968	(3,486,627)	(55,483)
Golf Pro Shops	1,921,876	1,727,049	194,827	1,728,790	193,087
Recreation	(635,936)	(859,308)	223,372	(672,200)	36,265
Maintenance & Construction	(776,714)	(898,228)	121,514	(963,433)	186,719
Lakes and Parks	(209,386)	(207,960)	(1,426)	(215,249)	5,864
Central Administration	(587,677)	(399,715)	(187,962)	(377,753)	(209,925)
Human Resources	(149,064)	(114,757)	(34,307)	(120,147)	(28,916)
Communications and Marketing	(306,333)	(360,377)	54,045	(314,942)	8,609
Legal	156,449	18,353	138,096	117,450	38,999
Accounting	(218,842)	(380,962)	162,120	(321,423)	102,581
Member Services	(336,666)	(356,104)	19,439	(331,726)	(4,940)
Information Technology	(351,103)	(356,669)	5,566	(399,546)	48,442
General Income & Expense	9,415,156	6,918,424	2,496,732	6,485,949	2,929,207
Water	1,226,546	1,013,557	212,989	1,463,526	(236,980)
POA Consolidated Total	4,842,073	1,323,831	3,518,242	1,610,854	3,231,219
Simple Cash Flow					
Add: Depreciation	2,305,675	2,316,793	(11,118)	2,426,427	(120,752)
+/- Non Cash Adjustments	(7,975)	(19,000)	11,025	(13,379)	5,404
Subtract Capital Projects	(1,829,556)	(1,829,556)	0	(613,388)	(1,216,168)
Subtract: POA Reserves	(174,250)	(130,617)	(43,633)	0	(174,250)
Subtract: Water Bond	(897,500)	(847,500)	(50,000)	(389,997)	(507,503)
Simple Cash Flow	4,238,467	813,950	3,424,516	3,020,517	1,217,950