

## Financial Summary

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

November 15, 2021

From: Stacie Higgins, Chief Financial Officer

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Historically October is the start of our slower cash-generating months. However, Consolidated Financials have consistently trended to be better than budget, and October has not slowed the trend. EBITDA ended better than budget by \$526K, making it another good month overall for the POA. Revenue was better than the budget for October by \$587K. COGS ended better than budget by \$12K. This was primarily due to the decrease Water -COGS. The overall revenue drove the gross profit to be better than budget by \$599K. Operating Expenses ended worse than budget \$73K, with Maintenance & Repairs being over budget by \$84K for the month. This was primarily due to \$37K in extraordinary repairs due to flood expense and winter kill repair. A delay in receiving caused \$18K in Equipment related expenses. YTD maintenance and repairs are over budget by \$179K which is also associated with the flood and winter kill. Additionally, Professional Services was under budget by \$73K in October due to the timing of the expenses related to the water study. Year to date, Payroll and Employee benefits is over budget by \$184K, this is primarily in the full-time hourly area with the majority in the Food and Beverage division.

### POA

The POA had an outstanding October for revenue ending the month \$492K, better than budget. However, both COGS and Operating Expenses were worse than budget by \$65K and \$125K. EBITDA was strong for October ending better than budget by \$302K. YTD, the POA is still better than the budget by \$3.6M (\$2M is legal proceeds).

Food and Beverage had another outstanding month ending October better than the budget for revenue by \$110K. YTD Revenue is better than budget by \$787K.

However, YTD COGS was worse than the budget by \$299K. EBITDA for Food and Beverage was better than budget by \$33K for the month. They remain better than budget by \$187K YTD.

YTD Revenue and EBITDA by facility continue to be better than budget and positive for the year. All the restaurants were profitable in October and continue to show a strong profit YTD. Overall, Food & Beverage is on track to have a record \$3M in revenue this year if the weather holds.

Facility	Revenue	EBITDA
Gear Garden	+50K (no budget)	+\$24K (no budget)
Highlands	+\$80K Better than Budget	+\$40K Better than Budget
BV Bar and Grill	+\$431K Better than Budget	+\$62K Better than Budget
Lakepoint	+\$211K Better than Budget	+\$104K Better than Budget

Golf Operations also had a strong October ending the month \$116K better than budget. The Pro shops made up \$26K of this, while guest green fees were \$55K. YTD Golf Operations continues to be better than budget and should end the year strong provided the weather is favorable. Operating expenses were worse than budget by \$26K. Areas that were worse than budget included Payroll and Benefits of \$8K, taxes of \$12K, and credit card fees of \$4K. This resulted in an EBITDA that is better than the budget in August by \$76K and YTD EBITDA is better than budget by \$270K.

Other areas with significant revenue variances in October include Assessments that were better than budget by \$30K. The RV Park was better than budget by \$20K with \$18K in the guest full-service. Facility fees were better than budget by \$11K. Of this, \$10K was related to banquet income and \$5K in class fees. The real estate market continues to be strong, driving transfer fees to be better than

the budget by \$27K. Foreclosed lots were better than the budget by \$169K due to the online lot auction.

The timing discussed earlier this year in the expenses has since been eliminated, and the budget variance continues to worsen as revenue exceeds the budget. In October, Payroll and Benefits were better than budget by \$10K but worse than budget YTD by \$194K. 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 October due to timing earlier in the year, causing expenses to be worse than budget by \$125K. Additionally, YTD expenses were worse than budget by \$410K, with Payroll and Maintenance and Repairs being the most significant contributors.

EBITDA for the POA ended better than budget in October by \$302K. YTD, the POA continues to have a strong year, ending October better than budget by \$3.6M (\$2M in legal proceeds).

### Water

The water department also had a strong October. Water income ended better than budget by \$95K, and overall water revenue finished \$65K better than budget. YTD water is \$383K, better than budget. Like the POA, salary, wages, and employee benefit expenses are slightly worse than budget in October by \$1.3K. However, they continue to be better than budget YTD by \$10K.

Overall, Operating expenses were better than budget by \$52K for the month and \$10K YTD. Most areas were better than budget YTD, except for supplies, (water meter installation materials) which were worse than budget YTD by \$58K, fuel \$8K, tools \$7K, and credit card fees \$11K.

Water had a great October, with EBITDA being better than budget by \$224K. YTD water continues to have a solid year, with EBITDA being better than budget by \$431K at the end of October.

### Other

Cash balances at the end of October, amounted to \$7.6M. \$4.1M of this is POA cash, \$315K POA Reserve, and \$3.2M is water cash. \$6M of this has been invested in 4 different treasury security funds through Regions Bank's treasury

program. Additionally, daily cash funding is kept at both Arvest and Region's Bank for FDIC purposes. The accounts at both banks are monitored to ensure the balances support day-to-day operations, and excess funding is invested appropriately.

A balance of \$1.4M is in the bond account to cover the required reserve and 2021 funding. The approval of the additional bond payment and call will be made in October.

The overall cash position improved in October 2021 because of the excellent revenue month and the additional efforts to balance the payables throughout the year. Overall cash went from \$7.3M in September to \$7.6M in October. The POA went up by \$600K while water went down slightly by \$300K from September.

#### Intercompany Loan

The balance on 10/31/2021 was \$2.5M, with an additional \$10K paid in October 2021. The 2021 repayment commitment has been exceeded, with smaller payments being made monthly as other payments beyond the requirement in 2021. Typically, October is a month we would have to borrow from water, but given the cash position of the POA, we were able to continue to make payments on the loan balance.

Overall, October was an excellent month for the POA. Historically, this is the start of the more cash challenging months due to declines in revenue and increases in expenses. However, given the substantial income in F&B, better expense management, and 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. However, if the weather continues to cooperate, we will end 2021 in a very favorable position.



**Bella Vista POA**  
**Bella Vista Village POA Consolidated-All**  
**For the Ten Months Ending October 31, 2021**

	MTD			Prior Year	YTD			Prior Year	Year to Year
	MTD October 2021				YTD October 2021				
	Actual	Budget	VAR		Actual	Budget	VAR		
Salary and Wages	787,825	790,063	2,238	746,282	8,630,163	8,551,746	(78,417)	8,065,620	(564,543)
Employee Benefits	199,944	205,876	5,932	169,956	2,244,537	2,139,033	(105,504)	1,794,585	(449,952)
Memberships, Training and Travel	14,263	13,125	(1,138)	10,436	122,837	137,679	14,842	107,828	(15,009)
Supplies	139,492	109,557	(29,935)	137,580	1,242,995	1,102,458	(140,537)	1,175,314	(67,681)
Fuel and Oil	23,407	17,055	(6,352)	12,042	217,466	196,140	(21,326)	153,410	(64,056)
Equipment and Tools	18,957	7,825	(11,132)	97,946	168,830	96,978	(71,852)	302,949	134,120
Lease, Rents and Licenses	74,830	78,057	3,227	79,545	758,182	780,817	22,635	782,047	23,866
Maintenance and Repairs	147,115	63,011	(84,104)	97,986	973,241	793,748	(179,493)	974,089	847
Maintenance and Service Agreements	38,011	38,018	7	37,546	498,529	473,321	(25,208)	414,462	(84,067)
Outside Contracts	50,667	49,703	(964)	48,620	623,252	617,753	(5,499)	533,881	(89,371)
Professional Services	36,002	109,000	72,998	165,516	424,250	502,355	78,105	677,674	253,425
Insurance	63,751	64,349	598	64,169	631,510	643,490	11,980	578,780	(52,730)
Utilities	118,283	91,582	(26,701)	94,561	994,153	973,878	(20,275)	905,250	(88,902)
Taxes and Permits	62,299	48,360	(13,939)	59,964	583,810	531,687	(52,123)	542,658	(41,152)
Postage	13,578	12,349	(1,229)	8,220	113,469	143,397	29,928	119,187	5,718
Credit Card Fees & Interest Expense	44,071	33,467	(10,604)	41,086	459,258	377,348	(81,910)	387,964	(71,294)
Membership Elections	0	3,300	3,300	0	41,098	33,000	(8,098)	40,869	(229)
Advertising Expense	11,512	12,147	635	9,429	117,832	166,987	49,155	107,941	(9,891)
Bad Debts	(4,309)	13,450	17,759	13,908	24,065	133,000	108,935	120,333	96,268
Uniforms	7,045	6,989	(56)	15,183	39,843	52,405	12,562	43,834	3,991
Donations	609	50	(559)	13	25,643	25,500	(143)	25,068	(574)
Discounts Earned	(6,059)	(6,000)	59	(6,701)	(78,308)	(61,517)	16,791	(61,140)	17,168
Inter Company Interest Exp	517	3,646	3,129	3,018	5,350	37,457	32,107	40,277	34,927
Other	4,476	8,136	3,660	8,614	49,998	62,560	12,562	64,433	14,435
<b>Total Operating Expenses</b>	<b>1,846,286</b>	<b>1,773,116</b>	<b>(73,170)</b>	<b>1,914,919</b>	<b>18,912,002</b>	<b>18,511,220</b>	<b>(400,783)</b>	<b>17,897,314</b>	<b>(1,014,689)</b>
<b>EBITDA</b>	<b>747,057</b>	<b>220,900</b>	<b>526,156</b>	<b>314,303</b>	<b>7,894,805</b>	<b>3,861,524</b>	<b>4,033,280</b>	<b>4,351,584</b>	<b>3,543,221</b>
<b>Pre Depreciation Gross</b>	<b>747,057</b>	<b>220,900</b>	<b>526,156</b>	<b>314,303</b>	<b>7,894,805</b>	<b>3,861,524</b>	<b>4,033,280</b>	<b>4,351,584</b>	<b>3,543,221</b>
Depreciation	255,069	258,250	3,181	261,637	2,560,744	2,575,043	14,299	2,688,064	127,320
<b>Net Income / Cost of Operations</b>	<b>491,988</b>	<b>(37,350)</b>	<b>529,337</b>	<b>52,666</b>	<b>5,334,061</b>	<b>1,286,481</b>	<b>4,047,580</b>	<b>1,663,520</b>	<b>3,670,541</b>

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

	MTD			Prior Year	YTD			Prior Year	Year to Year
	MTD October 2021				YTD October 2021				
	Actual	Budget	VAR		Actual	Actual	Budget		
<b>Income</b>									
Assessments	100	100	0	100	1,000	1,000	0	1,000	0
Investment Income	145	0	145	3,567	8,724	0	8,724	25,917	(17,193)
Water	748,492	683,099	65,393	758,800	7,400,790	7,146,520	254,270	7,458,437	(57,647)
Restricted Revenue	80	25	55	51	635	250	385	3,038	(2,403)
Water Capital Buy In Fees	110,000	75,000	35,000	70,000	920,000	750,000	170,000	830,000	90,000
Water Late Fees	11,418	13,300	(1,882)	830	108,239	133,000	(24,761)	101,059	7,181
Gain / Loss Disposal Surplus Assets	0	0	0	(580)	50,700	0	50,700	40,543	10,157
NSF Fees	300	360	(60)	300	2,700	3,600	(900)	2,500	200
Inter Company Interest Income	517	3,646	(3,129)	3,018	5,350	37,456	(32,106)	40,277	(34,927)
Other	7,835	8,741	(906)	8,476	75,114	118,844	(43,730)	69,325	5,789
<b>Total Income</b>	<b>878,886</b>	<b>784,271</b>	<b>94,615</b>	<b>844,562</b>	<b>8,573,252</b>	<b>8,190,670</b>	<b>382,582</b>	<b>8,572,095</b>	<b>1,157</b>
Water	116,584	193,720	77,136	215,166	2,002,103	2,040,596	38,493	2,066,115	64,012
<b>Total Cost of Goods</b>	<b>116,584</b>	<b>193,720</b>	<b>77,136</b>	<b>215,166</b>	<b>2,002,103</b>	<b>2,040,596</b>	<b>38,493</b>	<b>2,066,115</b>	<b>64,012</b>
<b>Gross Profit</b>	<b>762,302</b>	<b>590,551</b>	<b>171,751</b>	<b>629,396</b>	<b>6,571,149</b>	<b>6,150,074</b>	<b>421,075</b>	<b>6,505,981</b>	<b>65,168</b>
<b>Expenses</b>									
Salary and Wages	95,176	91,861	(3,315)	84,652	912,967	939,607	26,640	856,915	(56,052)
Employee Benefits	36,011	37,971	1,960	21,157	399,696	382,724	(16,973)	222,471	(177,225)
Memberships, Training and Travel	2,328	420	(1,908)	1,077	11,709	17,926	6,217	7,011	(4,698)
Supplies	77,892	64,185	(13,707)	59,295	331,790	274,050	(57,740)	349,635	17,845
Fuel and Oil	6,238	4,400	(1,838)	3,184	48,626	40,400	(8,226)	34,544	(14,082)
Equipment and Tools	(1,122)	285	1,407	28,005	22,585	15,550	(7,035)	53,818	31,233
Lease, Rents and Licenses	6,279	5,967	(312)	6,073	62,919	59,670	(3,249)	60,798	(2,121)
Maintenance and Repairs	29,515	26,450	(3,065)	23,463	187,467	182,500	(4,967)	229,818	42,351
Maintenance and Service Agreements	1,997	4,820	2,823	1,195	61,819	61,637	(182)	56,349	(5,471)
Outside Contracts	17,472	21,970	4,498	22,172	222,079	231,138	9,059	236,713	14,634
Professional Services	1,560	71,125	69,565	0	11,473	85,075	73,603	5,568	(5,905)
Insurance	15,481	15,459	(22)	15,483	152,018	154,590	2,572	138,466	(13,552)
Utilities	10,287	8,976	(1,311)	8,921	92,795	89,960	(2,835)	90,700	(2,095)
Taxes and Permits	18,396	18,964	568	22,492	205,264	191,683	(13,581)	191,789	(13,475)
Postage	5,087	4,955	(132)	3,951	39,243	49,550	10,307	38,514	(729)
Credit Card Fees & Interest Expense	17,226	16,268	(958)	21,503	173,540	162,362	(11,178)	183,915	10,375
Bad Debts	571	200	(371)	476	1,667	2,000	333	2,031	364
Uniforms	5,556	3,800	(1,756)	0	9,238	7,600	(1,638)	4,601	(4,637)
Donations	0	0	0	0	25,000	25,000	0	25,000	0
Other	216	0	(216)	0	(8,476)	0	8,476	650	9,125
<b>Total Operating Expenses</b>	<b>346,167</b>	<b>398,077</b>	<b>51,910</b>	<b>323,100</b>	<b>2,963,419</b>	<b>2,973,021</b>	<b>9,603</b>	<b>2,789,305</b>	<b>(174,114)</b>

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

	MTD			Prior Year	YTD			Year to Year Actual Compared	
	MTD October 2021		VAR		YTD October 2021		Prior Year		
	Actual	Budget			Actual	Budget			Actual
<b>EBITDA</b>	<b>416,135</b>	<b>192,474</b>	<b>223,661</b>	<b>306,296</b>	<b>3,607,730</b>	<b>3,177,053</b>	<b>430,678</b>	<b>3,716,676</b>	<b>(108,945)</b>
Allocations - MAC	37,863	37,863	0	37,885	378,629	378,629	0	372,754	(5,875)
Allocations - F & A	70,996	70,996	0	70,678	709,958	709,958	0	699,660	(10,298)
<b>Total Allocations</b>	<b>108,859</b>	<b>108,859</b>	<b>0</b>	<b>108,563</b>	<b>1,088,587</b>	<b>1,088,587</b>	<b>0</b>	<b>1,072,414</b>	<b>(16,173)</b>
<b>Pre Depreciation Gross</b>	<b>307,277</b>	<b>83,616</b>	<b>223,661</b>	<b>197,733</b>	<b>2,519,143</b>	<b>2,088,466</b>	<b>430,678</b>	<b>2,644,262</b>	<b>(125,118)</b>
Depreciation	110,470	112,222	1,752	110,389	1,095,791	1,103,515	7,724	1,093,392	(2,399)
<b>Net Income / Cost of Operations</b>	<b>196,806</b>	<b>(28,606)</b>	<b>225,413</b>	<b>87,344</b>	<b>1,423,352</b>	<b>984,951</b>	<b>438,401</b>	<b>1,550,870</b>	<b>(127,518)</b>



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

	MTD			Prior Year	YTD			Prior Year	Year to Year
	MTD October 2021	MTD October 2021	VAR		Actual	YTD October 2021	VAR		
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
<b>Income</b>									
Assessments	914,408	884,563	29,845	883,542	8,996,436	8,811,610	184,826	8,397,511	598,925
City of Bella Vista	0	0	0	0	11,804	9,600	2,204	9,093	2,711
Food and Beverage	290,392	183,314	107,078	208,067	2,475,959	1,669,956	806,003	1,470,750	1,005,210
Golf	294,738	205,001	89,737	285,531	3,636,504	3,435,886	200,618	3,469,141	167,363
Pro Shop	54,760	28,980	25,780	62,427	588,000	408,565	179,435	458,916	129,084
Other Recreation	2,664	2,446	218	2,611	61,838	52,225	9,613	50,237	11,601
RV	59,944	43,676	16,268	68,673	545,541	456,694	88,847	425,938	119,603
Facility Use Fees	35,806	25,173	10,633	22,591	565,186	489,638	75,548	521,453	43,733
Boat	6,189	6,588	(399)	8,989	490,918	487,327	3,591	484,749	6,169
Investment Income	157	0	157	93	4,371	0	4,371	553	3,818
Lot Sales	187,017	18,500	168,517	28,249	493,388	183,500	309,888	300,213	193,175
Transfer Fees	82,375	55,725	26,650	85,380	915,564	557,249	358,315	589,112	326,452
Past Due Collections	30,337	20,083	10,254	23,312	330,796	201,170	129,626	197,419	133,378
Advertising Income	12,550	7,100	5,450	7,011	131,661	117,300	14,361	126,740	4,921
Rebates	345	0	345	0	3,923	0	3,923	81,994	(78,071)
POA Lot Inventory Valuation	870	1,000	(130)	2,089	8,845	20,000	(11,155)	15,468	(6,623)
Gain / Loss Disposal Surplus Assets	0	0	0	0	125,805	0	125,805	0	125,805
Water Rent Income	5,980	5,980	0	5,806	59,800	59,800	0	58,060	1,740
Commissions	0	101	(101)	390	0	1,518	(1,518)	1,630	(1,630)
Cell Tower Rents	3,329	3,260	69	3,264	58,578	58,010	568	57,929	649
Legal Fees	2,880	1,000	1,880	1,352	30,256	10,000	20,256	15,518	14,738
Rents - Leases Facilities	1,000	1,000	0	1,000	10,000	10,000	0	10,000	0
Donations Received	0	20	(20)	0	8,800	60	8,740	21	8,779
NSF Fees	(25)	400	(425)	350	3,675	4,700	(1,025)	4,450	(775)
Other	2,565	1,900	665	28,126	2,070,833	134,358	1,936,475	(63,013)	2,133,846
<b>Total Income</b>	<b>1,988,282</b>	<b>1,495,810</b>	<b>492,472</b>	<b>1,728,852</b>	<b>21,628,480</b>	<b>17,179,166</b>	<b>4,449,314</b>	<b>16,683,881</b>	<b>4,944,600</b>
Food and Beverage	109,954	64,240	(45,714)	73,536	888,841	589,974	(298,867)	534,090	(354,751)
Pro Shop	37,939	23,480	(14,459)	48,863	422,985	304,497	(118,488)	345,738	(77,248)
Recreation	9,349	4,625	(4,724)	6,627	80,995	62,025	(18,970)	61,136	(19,860)
<b>Total Cost of Goods</b>	<b>157,242</b>	<b>92,345</b>	<b>(64,897)</b>	<b>129,026</b>	<b>1,392,822</b>	<b>956,496</b>	<b>(436,326)</b>	<b>940,964</b>	<b>(451,858)</b>
<b>Gross Profit</b>	<b>1,831,040</b>	<b>1,403,465</b>	<b>427,575</b>	<b>1,599,826</b>	<b>20,235,658</b>	<b>16,222,670</b>	<b>4,012,988</b>	<b>15,742,917</b>	<b>4,492,741</b>
<b>Expenses</b>									
Salary and Wages	692,649	698,202	5,552	661,629	7,717,196	7,612,139	(105,057)	7,208,705	(508,491)
Employee Benefits	163,933	167,905	3,972	148,798	1,844,840	1,756,309	(88,531)	1,572,114	(272,727)
Memberships, Training and Travel	11,935	12,705	770	9,359	111,128	119,753	8,625	100,818	(10,311)
Supplies	61,600	45,372	(16,228)	78,285	911,205	828,408	(82,797)	825,680	(85,525)
Fuel and Oil	17,169	12,655	(4,514)	8,857	168,840	155,740	(13,100)	118,866	(49,974)
Equipment and Tools	20,079	7,540	(12,539)	69,940	146,244	81,428	(64,816)	249,131	102,887

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

	MTD			Prior Year	YTD			Prior Year	Year to Year Actual Compared
	MTD October 2021 Actual	Budget	VAR		Actual	YTD October 2021 Budget	VAR		
Lease, Rents and Licenses	68,550	72,090	3,540	73,472	695,263	721,147	25,884	721,249	25,986
Maintenance and Repairs	117,600	36,561	(81,039)	74,524	785,774	611,248	(174,526)	744,270	(41,504)
Maintenance and Service Agreements	36,015	33,198	(2,817)	36,352	436,710	411,684	(25,026)	358,113	(78,597)
Outside Contracts	33,195	27,733	(5,462)	26,449	401,173	386,615	(14,558)	297,168	(104,005)
Professional Services	34,442	37,875	3,433	165,516	412,777	417,280	4,503	672,106	259,329
Insurance	48,270	48,890	620	48,687	479,493	488,900	9,407	440,314	(39,179)
Utilities	107,996	82,606	(25,390)	85,640	901,358	883,918	(17,440)	814,551	(86,807)
Taxes and Permits	43,902	29,396	(14,506)	37,472	378,546	340,004	(38,542)	350,869	(27,677)
Postage	8,491	7,394	(1,097)	4,269	74,226	93,847	19,621	80,673	6,447
Credit Card Fees & Interest Expense	26,845	17,199	(9,646)	19,583	285,719	214,986	(70,733)	204,049	(81,669)
Membership Elections	0	3,300	3,300	0	41,098	33,000	(8,098)	40,869	(229)
Advertising Expense	11,512	12,147	635	9,429	117,832	166,987	49,155	107,941	(9,891)
Bad Debts	(4,880)	13,250	18,130	13,432	22,398	131,000	108,602	118,302	95,904
Uniforms	1,489	3,189	1,700	15,183	30,606	44,805	14,199	39,233	8,628
Donations	609	50	(559)	13	643	500	(143)	68	(574)
Discounts Earned	(6,059)	(6,000)	59	(6,701)	(78,308)	(61,517)	16,791	(61,140)	17,168
Inter Company Interest Exp	517	3,646	3,129	3,018	5,350	37,457	32,107	40,277	34,927
Other	4,260	8,136	3,876	8,614	58,473	62,560	4,087	63,783	5,310
<b>Total Operating Expenses</b>	<b>1,500,119</b>	<b>1,375,039</b>	<b>(125,080)</b>	<b>1,591,819</b>	<b>15,948,584</b>	<b>15,538,198</b>	<b>(410,385)</b>	<b>15,108,009</b>	<b>(840,575)</b>
<b>EBITDA</b>	<b>330,922</b>	<b>28,426</b>	<b>302,495</b>	<b>8,007</b>	<b>4,287,075</b>	<b>684,472</b>	<b>3,602,603</b>	<b>634,908</b>	<b>3,652,166</b>
Allocations - MAC	(37,863)	(37,863)	0	(37,885)	(378,629)	(378,629)	0	(372,754)	5,875
Allocations - F & A	(70,996)	(70,996)	0	(70,678)	(709,958)	(709,958)	0	(699,660)	10,298
<b>Total Allocations</b>	<b>(108,859)</b>	<b>(108,859)</b>	<b>0</b>	<b>(108,563)</b>	<b>(1,088,587)</b>	<b>(1,088,587)</b>	<b>0</b>	<b>(1,072,414)</b>	<b>16,173</b>
<b>Pre Depreciation Gross</b>	<b>439,780</b>	<b>137,285</b>	<b>302,495</b>	<b>116,570</b>	<b>5,375,661</b>	<b>1,773,058</b>	<b>3,602,603</b>	<b>1,707,322</b>	<b>3,668,339</b>
Depreciation	144,599	146,028	1,429	151,248	1,464,953	1,471,528	6,575	1,594,672	129,719
<b>Net Income / Cost of Operations</b>	<b>295,181</b>	<b>(8,743)</b>	<b>303,924</b>	<b>(34,678)</b>	<b>3,910,709</b>	<b>301,530</b>	<b>3,609,178</b>	<b>112,650</b>	<b>3,798,058</b>

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

	MTD			Prior Year Actual	YTD			Prior Year Actual	Year to Year Actual Compared
	MTD October 2021 Actual	Budget	VAR		YTD October 2021 Actual	Budget	VAR		
<b>Income</b>									
Food and Beverage	289,312	181,820	107,492	207,370	2,441,293	1,639,836	801,457	1,441,070	1,000,223
Facility Use Fees	(3,285)	(5,770)	2,485	(8,889)	(101,008)	(69,290)	(31,718)	(94,776)	(6,233)
Rebates	345	0	345	0	3,923	0	3,923	1,983	1,939
Donations Received	0	0	0	0	8,800	0	8,800	0	8,800
Other	(2)	0	(2)	269	4,159	0	4,159	7,557	(3,398)
<b>Total Income</b>	<b>286,369</b>	<b>176,050</b>	<b>110,319</b>	<b>198,751</b>	<b>2,357,166</b>	<b>1,570,546</b>	<b>786,620</b>	<b>1,355,835</b>	<b>1,001,331</b>
Food and Beverage	109,611	63,339	(46,272)	73,111	872,014	572,953	(299,061)	519,068	(352,946)
<b>Total Cost of Goods</b>	<b>109,611</b>	<b>63,339</b>	<b>(46,272)</b>	<b>73,111</b>	<b>872,014</b>	<b>572,953</b>	<b>(299,061)</b>	<b>519,068</b>	<b>(352,946)</b>
<b>Gross Profit</b>	<b>176,758</b>	<b>112,711</b>	<b>64,047</b>	<b>125,640</b>	<b>1,485,153</b>	<b>997,593</b>	<b>487,560</b>	<b>836,767</b>	<b>648,386</b>
<b>Expenses</b>									
Salary and Wages	97,356	80,159	(17,197)	77,112	993,492	839,392	(154,100)	800,949	(192,543)
Employee Benefits	14,470	9,945	(4,525)	12,532	153,497	103,748	(49,749)	120,196	(33,301)
Memberships, Training and Travel	601	1,195	594	481	7,829	5,445	(2,384)	10,661	2,833
Supplies	15,293	9,075	(6,218)	9,842	157,492	88,300	(69,192)	83,405	(74,087)
Fuel and Oil	56	0	(56)	0	472	0	(472)	469	(3)
Equipment and Tools	195	550	355	0	4,824	4,750	(74)	4,027	(797)
Lease, Rents and Licenses	125	135	10	326	1,260	1,350	90	3,756	2,496
Maintenance and Repairs	128	400	272	111	2,859	3,000	141	3,337	479
Maintenance and Service Agreements	757	695	(62)	713	5,464	6,950	1,486	5,954	490
Outside Contracts	194	150	(44)	483	2,789	1,850	(939)	3,108	319
Insurance	575	425	(150)	551	5,850	4,250	(1,600)	4,950	(900)
Utilities	5,130	3,660	(1,470)	3,907	30,775	36,770	5,995	41,617	10,842
Taxes and Permits	0	62	62	0	6,990	5,170	(1,820)	5,865	(1,125)
Postage	0	0	0	0	152	0	(152)	69	(83)
Credit Card Fees & Interest Expense	8,161	5,515	(2,646)	5,744	71,046	50,402	(20,644)	40,050	(30,996)
Advertising Expense	1,464	1,625	161	811	26,549	17,250	(9,299)	8,237	(18,312)
Bad Debts	0	250	250	0	0	1,000	1,000	0	0
Uniforms	0	0	0	886	3,466	6,100	2,634	5,180	1,713
Other	(45)	0	45	5	1,115	0	(1,115)	2,062	946
<b>Total Operating Expenses</b>	<b>144,458</b>	<b>113,841</b>	<b>(30,617)</b>	<b>113,503</b>	<b>1,475,922</b>	<b>1,175,727</b>	<b>(300,195)</b>	<b>1,143,894</b>	<b>(332,028)</b>
<b>EBITDA</b>	<b>32,300</b>	<b>(1,130)</b>	<b>33,430</b>	<b>12,137</b>	<b>9,231</b>	<b>(178,134)</b>	<b>187,365</b>	<b>(307,127)</b>	<b>316,358</b>
<b>Pre Depreciation Gross</b>	<b>32,300</b>	<b>(1,130)</b>	<b>33,430</b>	<b>12,137</b>	<b>9,231</b>	<b>(178,134)</b>	<b>187,365</b>	<b>(307,127)</b>	<b>316,358</b>
Depreciation	614	402	(212)	403	4,768	4,020	(748)	4,032	(735)
<b>Net Income / Cost of Operations</b>	<b>31,686</b>	<b>(1,532)</b>	<b>33,218</b>	<b>11,734</b>	<b>4,463</b>	<b>(182,154)</b>	<b>186,617</b>	<b>(311,160)</b>	<b>315,623</b>

**Bella Vista POA  
Clubhouses-All  
For the Ten Months Ending October 31, 2021**

	MTD			Prior Year Actual	YTD			Year to Year Actual Compared	
	MTD October 2021 Actual	Budget	VAR		YTD October 2021 Budget	VAR	Prior Year Actual		
<b>Income</b>									
Rents - Leases Facilities	1,000	1,000	0	1,000	10,000	10,000	0	10,000	0
<b>Total Income</b>	<b>1,000</b>	<b>1,000</b>	<b>0</b>	<b>1,000</b>	<b>10,000</b>	<b>10,000</b>	<b>0</b>	<b>10,000</b>	<b>0</b>
<b>Gross Profit</b>	<b>1,000</b>	<b>1,000</b>	<b>0</b>	<b>1,000</b>	<b>10,000</b>	<b>10,000</b>	<b>0</b>	<b>10,000</b>	<b>0</b>
<b>Expenses</b>									
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)	53	1,173	550	(623)	722	(451)
Supplies	0	600	600	8,924	3,137	6,650	3,513	34,308	31,171
Equipment and Tools	3,955	0	(3,955)	3,109	27,436	0	(27,436)	21,797	(5,639)
Lease, Rents and Licenses	0	0	0	2,499	0	0	0	2,499	2,499
Maintenance and Repairs	5,804	7,240	1,436	21,987	78,908	70,200	(8,708)	92,672	13,764
Maintenance and Service Agreements	9,351	5,765	(3,586)	5,474	79,601	56,150	(23,451)	52,600	(27,001)
Outside Contracts	4,439	1,893	(2,546)	0	35,219	25,406	(9,813)	6,127	(29,093)
Insurance	0	0	0	0	0	0	(0)	1	1
Utilities	18,908	15,779	(3,129)	9,717	144,556	153,850	9,294	95,164	(49,392)
Taxes and Permits	5	29	24	0	728	290	(438)	569	(159)
Other	0	0	0	0	3,739	0	(3,739)	0	(3,739)
<b>Total Operating Expenses</b>	<b>42,599</b>	<b>31,361</b>	<b>(11,238)</b>	<b>51,763</b>	<b>374,508</b>	<b>313,096</b>	<b>(61,412)</b>	<b>306,568</b>	<b>(67,940)</b>
<b>EBITDA</b>	<b>(41,599)</b>	<b>(30,361)</b>	<b>(11,238)</b>	<b>(50,763)</b>	<b>(364,508)</b>	<b>(303,096)</b>	<b>(61,412)</b>	<b>(296,568)</b>	<b>(67,940)</b>
Allocations - F & A	(3,085)	(3,085)	0	(3,107)	(30,854)	(30,854)	0	(30,336)	518
<b>Total Allocations</b>	<b>(3,085)</b>	<b>(3,085)</b>	<b>0</b>	<b>(3,107)</b>	<b>(30,854)</b>	<b>(30,854)</b>	<b>0</b>	<b>(30,336)</b>	<b>518</b>
<b>Pre Depreciation Gross</b>	<b>(38,514)</b>	<b>(27,276)</b>	<b>(11,238)</b>	<b>(47,656)</b>	<b>(333,654)</b>	<b>(272,242)</b>	<b>(61,412)</b>	<b>(266,232)</b>	<b>(67,422)</b>
Depreciation	48,754	49,296	542	48,988	490,514	491,100	586	489,313	(1,201)
<b>Net Income / Cost of Operations</b>	<b>(87,268)</b>	<b>(76,572)</b>	<b>(10,696)</b>	<b>(96,643)</b>	<b>(824,168)</b>	<b>(763,342)</b>	<b>(60,827)</b>	<b>(755,545)</b>	<b>(68,623)</b>

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

	MTD				YTD				
	MTD October 2021			Prior Year	YTD October 2021			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
<b>Income</b>									
Gain / Loss Disposal Surplus Assets	0	0	0	0	9,835	0	9,835	0	9,835
Other	0	0	0	0	2,530	0	2,530	79	2,451
<b>Total Income</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>12,365</b>	<b>0</b>	<b>12,365</b>	<b>79</b>	<b>12,286</b>
<b>Gross Profit</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>12,365</b>	<b>0</b>	<b>12,365</b>	<b>79</b>	<b>12,286</b>
<b>Expenses</b>									
Salary and Wages	149,833	145,569	(4,264)	133,045	1,522,310	1,631,009	108,699	1,491,097	(31,213)
Employee Benefits	16,649	17,673	1,024	15,012	178,887	195,463	16,576	170,146	(8,741)
Memberships, Training and Travel	705	1,320	615	890	4,460	6,530	2,070	6,603	2,143
Supplies	23,499	20,275	(3,224)	12,438	527,805	514,011	(13,794)	476,906	(50,899)
Fuel and Oil	8,879	4,650	(4,229)	3,393	89,399	79,500	(9,899)	58,705	(30,694)
Equipment and Tools	1,187	425	(762)	3,661	6,312	4,150	(2,162)	24,795	18,483
Lease, Rents and Licenses	45,941	46,800	859	44,993	455,536	468,000	12,464	455,233	(303)
Maintenance and Repairs	69,350	9,365	(59,985)	20,652	414,039	229,895	(184,144)	372,393	(41,646)
Maintenance and Service Agreements	734	787	53	1,371	9,852	7,295	(2,557)	9,158	(695)
Outside Contracts	0	37	37	9	5,267	6,430	1,163	11,379	6,112
Professional Services	0	0	0	0	0	4,855	4,855	0	0
Insurance	842	995	153	886	8,799	9,950	1,151	9,851	1,052
Utilities	24,940	17,049	(7,891)	26,110	219,150	212,771	(6,379)	205,459	(13,691)
Taxes and Permits	1,429	500	(929)	(687)	19,813	7,748	(12,065)	7,719	(12,094)
Postage	0	20	20	0	41	300	259	143	102
Credit Card Fees & Interest Expense	0	0	0	0	0	0	0	5	5
Uniforms	183	250	67	5,923	14,963	16,950	1,987	14,350	(613)
Other	0	0	0	41	416	0	(416)	41	(374)
<b>Total Operating Expenses</b>	<b>344,173</b>	<b>265,715</b>	<b>(78,458)</b>	<b>267,736</b>	<b>3,477,047</b>	<b>3,394,857</b>	<b>(82,190)</b>	<b>3,313,983</b>	<b>(163,064)</b>
<b>EBITDA</b>	<b>(344,173)</b>	<b>(265,715)</b>	<b>(78,458)</b>	<b>(267,736)</b>	<b>(3,464,682)</b>	<b>(3,394,857)</b>	<b>(69,825)</b>	<b>(3,313,904)</b>	<b>(150,778)</b>
<b>Pre Depreciation Gross</b>	<b>(344,173)</b>	<b>(265,715)</b>	<b>(78,458)</b>	<b>(267,736)</b>	<b>(3,464,682)</b>	<b>(3,394,857)</b>	<b>(69,825)</b>	<b>(3,313,904)</b>	<b>(150,778)</b>
Depreciation	46,291	46,453	162	48,405	467,891	469,389	1,498	488,864	20,973
<b>Net Income / Cost of Operations</b>	<b>(390,463)</b>	<b>(312,168)</b>	<b>(78,296)</b>	<b>(316,141)</b>	<b>(3,932,573)</b>	<b>(3,864,246)</b>	<b>(68,327)</b>	<b>(3,802,768)</b>	<b>(129,805)</b>

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

	MTD			Prior Year	YTD			Year to Year	
	MTD October 2021				Actual	YTD October 2021	Prior Year		Actual Compared
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
<b>Income</b>									
Golf	294,738	205,001	89,737	285,531	3,636,504	3,435,886	200,618	3,469,141	167,363
Pro Shop	54,760	28,980	25,780	62,427	588,000	408,565	179,435	458,916	129,084
Commissions	0	101	(101)	390	0	1,518	(1,518)	1,630	(1,630)
Other	2,029	1,202	827	2,351	19,530	17,069	2,461	19,547	(17)
<b>Total Income</b>	<b>351,528</b>	<b>235,284</b>	<b>116,244</b>	<b>350,700</b>	<b>4,244,034</b>	<b>3,863,038</b>	<b>380,996</b>	<b>3,949,235</b>	<b>294,799</b>
Food and Beverage	0	0	0	(262)	0	0	0	(405)	(405)
Pro Shop	37,939	23,480	(14,459)	48,863	422,985	304,497	(118,488)	345,738	(77,248)
<b>Total Cost of Goods</b>	<b>37,939</b>	<b>23,480</b>	<b>(14,459)</b>	<b>48,600</b>	<b>422,985</b>	<b>304,497</b>	<b>(118,488)</b>	<b>345,332</b>	<b>(77,653)</b>
<b>Gross Profit</b>	<b>313,589</b>	<b>211,804</b>	<b>101,785</b>	<b>302,099</b>	<b>3,821,049</b>	<b>3,558,541</b>	<b>262,508</b>	<b>3,603,903</b>	<b>217,146</b>
<b>Expenses</b>									
Salary and Wages	92,393	85,937	(6,456)	90,304	948,134	978,111	29,977	935,932	(12,202)
Employee Benefits	11,562	9,596	(1,967)	10,498	116,383	115,502	(880)	112,245	(4,138)
Memberships, Training and Travel	2,164	684	(1,480)	1,728	8,630	17,841	9,211	9,542	912
Supplies	5,746	2,473	(3,273)	4,459	42,565	32,448	(10,117)	32,060	(10,504)
Fuel and Oil	103	120	17	42	1,314	1,200	(114)	1,036	(277)
Equipment and Tools	24	4,755	4,731	7,285	12,735	14,825	2,090	27,731	14,995
Lease, Rents and Licenses	20,569	20,169	(400)	20,389	200,543	201,690	1,147	207,218	6,674
Maintenance and Repairs	1,521	1,779	258	4,465	21,483	18,580	(2,903)	31,360	9,877
Maintenance and Service Agreements	8,066	7,339	(727)	9,019	83,077	71,924	(11,153)	74,548	(8,529)
Outside Contracts	3,103	2,646	(457)	4,983	32,663	33,091	428	41,108	8,445
Professional Services	0	0	0	0	0	1,300	1,300	0	0
Insurance	523	657	134	603	5,538	6,570	1,032	6,270	732
Utilities	13,063	10,455	(2,608)	11,671	114,210	102,495	(11,715)	110,051	(4,159)
Taxes and Permits	12,218	277	(11,941)	(25)	18,660	18,548	(112)	18,739	79
Postage	15	319	304	0	174	460	286	155	(19)
Credit Card Fees & Interest Expense	10,671	6,954	(3,717)	9,642	123,414	95,558	(27,856)	100,414	(23,000)
Advertising Expense	0	780	780	0	2,158	21,967	19,809	0	(2,158)
Uniforms	235	39	(196)	0	1,014	2,830	1,816	1,899	885
Donations	0	0	0	0	9	0	(9)	0	(9)
Discounts Earned	0	0	0	0	0	(17)	(17)	0	0
Other	(977)	110	1,087	51	(2,314)	2,893	5,207	1,763	4,076
<b>Total Operating Expenses</b>	<b>181,002</b>	<b>155,089</b>	<b>(25,913)</b>	<b>175,113</b>	<b>1,730,390</b>	<b>1,737,816</b>	<b>7,427</b>	<b>1,712,071</b>	<b>(18,319)</b>
<b>EBITDA</b>	<b>132,587</b>	<b>56,715</b>	<b>75,872</b>	<b>126,986</b>	<b>2,090,659</b>	<b>1,820,725</b>	<b>269,934</b>	<b>1,891,832</b>	<b>198,827</b>
<b>Pre Depreciation Gross</b>	<b>132,587</b>	<b>56,715</b>	<b>75,872</b>	<b>126,986</b>	<b>2,090,659</b>	<b>1,820,725</b>	<b>269,934</b>	<b>1,891,832</b>	<b>198,827</b>
Depreciation	4,069	4,314	245	4,014	40,265	41,274	1,009	40,070	(194)

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

	MTD			Prior Year Actual	Actual	YTD		Prior Year Actual	Year to Year Actual Compared
	MTD October 2021 Actual	Budget	VAR			YTD October 2021 Budget	VAR		
Net Income / Cost of Operations	<u>128,518</u>	<u>52,401</u>	<u>76,117</u>	<u>122,972</u>	<u>2,050,394</u>	<u>1,779,451</u>	<u>270,944</u>	<u>1,851,761</u>	<u>198,633</u>

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

	MTD				YTD				
	MTD October 2021			Prior Year	YTD October 2021			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
<b>Income</b>									
Food and Beverage	1,004	1,419	(415)	627	33,625	29,215	4,410	28,792	4,833
Other Recreation	2,334	2,141	193	2,225	55,286	48,215	7,071	47,492	7,794
RV	59,300	43,076	16,224	47,107	440,310	330,594	109,716	298,806	141,504
Facility Use Fees	17,225	13,043	4,182	12,714	248,994	170,424	78,570	223,267	25,727
Boat	5,457	5,688	(231)	8,031	242,247	222,202	20,045	233,377	8,870
Gain / Loss Disposal Surplus Assets	0	0	0	0	170	0	170	0	170
Other	896	698	198	596	8,885	8,389	496	8,307	578
<b>Total Income</b>	<b>86,216</b>	<b>66,065</b>	<b>20,151</b>	<b>71,300</b>	<b>1,029,517</b>	<b>809,039</b>	<b>220,478</b>	<b>840,042</b>	<b>189,476</b>
Food and Beverage	396	901	505	651	16,068	16,071	3	14,817	(1,251)
Recreation	7,171	2,830	(4,341)	2,730	53,814	42,250	(11,564)	39,991	(13,823)
<b>Total Cost of Goods</b>	<b>7,567</b>	<b>3,731</b>	<b>(3,836)</b>	<b>3,381</b>	<b>69,882</b>	<b>58,321</b>	<b>(11,561)</b>	<b>54,808</b>	<b>(15,074)</b>
<b>Gross Profit</b>	<b>78,649</b>	<b>62,334</b>	<b>16,315</b>	<b>67,919</b>	<b>959,635</b>	<b>750,718</b>	<b>208,917</b>	<b>785,234</b>	<b>174,401</b>
<b>Expenses</b>									
Salary and Wages	60,227	56,571	(3,656)	53,511	709,434	675,561	(33,873)	609,335	(100,099)
Employee Benefits	7,088	6,464	(625)	6,317	85,624	74,741	(10,883)	72,068	(13,556)
Memberships, Training and Travel	343	537	194	586	7,573	15,322	7,749	9,850	2,276
Supplies	3,360	2,494	(866)	2,131	64,730	64,538	(192)	51,273	(13,456)
Fuel and Oil	140	210	70	118	2,453	1,895	(558)	1,393	(1,060)
Equipment and Tools	6,484	20	(6,464)	18,118	26,923	36,913	9,990	62,564	35,641
Lease, Rents and Licenses	95	111	16	172	1,049	1,107	58	1,967	918
Maintenance and Repairs	11,205	5,020	(6,185)	8,923	96,492	140,518	44,026	100,936	4,444
Maintenance and Service Agreements	6,183	5,639	(544)	7,094	68,342	66,542	(1,800)	62,170	(6,172)
Outside Contracts	5,371	1,842	(3,529)	1,707	35,458	31,443	(4,015)	22,269	(13,189)
Insurance	313	428	115	338	3,798	4,280	482	4,193	395
Utilities	23,652	21,259	(2,393)	19,157	231,099	224,450	(6,649)	207,170	(23,928)
Taxes and Permits	85	145	60	(3)	3,357	4,936	1,579	3,929	572
Postage	0	0	0	0	0	0	0	46	46
Credit Card Fees & Interest Expense	2,178	1,566	(612)	1,712	29,831	22,790	(7,041)	21,409	(8,422)
Advertising Expense	17	0	(17)	0	9,137	10,000	863	0	(9,137)
Uniforms	734	0	(734)	107	2,248	2,125	(123)	1,047	(1,202)
Other	1,598	3,025	1,427	2,177	7,689	12,562	4,873	7,665	(24)
<b>Total Operating Expenses</b>	<b>129,072</b>	<b>105,331</b>	<b>(23,741)</b>	<b>122,166</b>	<b>1,385,237</b>	<b>1,389,723</b>	<b>4,486</b>	<b>1,239,284</b>	<b>(145,953)</b>
<b>EBITDA</b>	<b>(50,423)</b>	<b>(42,997)</b>	<b>(7,426)</b>	<b>(54,246)</b>	<b>(425,602)</b>	<b>(639,005)</b>	<b>213,403</b>	<b>(454,050)</b>	<b>28,448</b>
<b>Pre Depreciation Gross</b>	<b>(50,423)</b>	<b>(42,997)</b>	<b>(7,426)</b>	<b>(54,246)</b>	<b>(425,602)</b>	<b>(639,005)</b>	<b>213,403</b>	<b>(454,050)</b>	<b>28,448</b>



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

	MTD			Prior Year Actual	YTD			Year to Year Actual Compared	
	MTD October 2021		YTD October 2021		Prior Year				
	Actual	Budget	VAR	Actual	Budget	VAR	Actual		
Depreciation	29,656	29,565	(91)	29,588	290,412	292,865	2,453	301,984	11,572
<b>Net Income / Cost of Operations</b>	<b><u>(80,079)</u></b>	<b><u>(72,562)</u></b>	<b><u>(7,517)</u></b>	<b><u>(83,834)</u></b>	<b><u>(716,015)</u></b>	<b><u>(931,870)</u></b>	<b><u>215,855</u></b>	<b><u>(756,035)</u></b>	<b><u>40,020</u></b>

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

	MTD			Prior Year	YTD			Prior Year	Year to Year
	MTD October 2021	MTD October 2021	VAR		Actual	YTD October 2021	YTD October 2021		
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
<b>Income</b>									
City of Bella Vista	0	0	0	0	0	0	0	383	(383)
Gain / Loss Disposal Surplus Assets	0	0	0	0	110,000	0	110,000	0	110,000
Cell Tower Rents	3,329	3,260	69	3,264	58,578	58,010	568	57,929	649
Other	0	0	0	0	14,454	105,400	(90,946)	56	14,398
<b>Total Income</b>	<b>3,329</b>	<b>3,260</b>	<b>69</b>	<b>3,264</b>	<b>183,032</b>	<b>163,410</b>	<b>19,622</b>	<b>58,369</b>	<b>124,663</b>
<b>Gross Profit</b>	<b>3,329</b>	<b>3,260</b>	<b>69</b>	<b>3,264</b>	<b>183,032</b>	<b>163,410</b>	<b>19,622</b>	<b>58,369</b>	<b>124,663</b>
<b>Expenses</b>									
Salary and Wages	91,370	104,916	13,545	97,784	1,005,610	1,091,541	85,931	1,053,441	47,831
Employee Benefits	10,546	13,402	2,856	11,477	123,127	140,568	17,441	128,601	5,474
Memberships, Training and Travel	0	400	400	0	711	1,475	764	188	(523)
Supplies	685	3,035	2,350	1,356	10,022	17,145	7,123	8,919	(1,103)
Fuel and Oil	5,859	5,365	(494)	3,876	53,387	51,360	(2,027)	41,190	(12,197)
Equipment and Tools	0	270	270	19,141	4,424	4,040	(384)	27,034	22,610
Lease, Rents and Licenses	35	20	(15)	18	322	200	(122)	190	(132)
Maintenance and Repairs	25,601	9,645	(15,956)	11,270	107,841	97,660	(10,181)	90,746	(17,095)
Maintenance and Service Agreements	791	701	(90)	804	8,022	7,721	(301)	5,599	(2,423)
Outside Contracts	100	75	(25)	279	10,064	15,450	5,386	5,069	(4,995)
Insurance	833	844	11	1,024	9,207	8,440	(767)	10,639	1,432
Utilities	6,623	3,064	(3,559)	3,056	40,473	36,031	(4,442)	31,599	(8,874)
Taxes and Permits	321	394	73	223	4,420	5,230	810	5,631	1,211
Advertising Expense	0	0	0	50	(2,304)	0	2,304	158	2,462
Uniforms	0	2,450	2,450	2,083	4,008	10,200	6,192	5,458	1,450
Other	0	0	0	0	1,842	700	(1,142)	792	(1,050)
<b>Total Operating Expenses</b>	<b>142,764</b>	<b>144,581</b>	<b>1,817</b>	<b>152,441</b>	<b>1,381,176</b>	<b>1,487,761</b>	<b>106,585</b>	<b>1,415,253</b>	<b>34,077</b>
<b>EBITDA</b>	<b>(139,435)</b>	<b>(141,321)</b>	<b>1,886</b>	<b>(149,177)</b>	<b>(1,198,144)</b>	<b>(1,324,351)</b>	<b>126,207</b>	<b>(1,356,884)</b>	<b>158,740</b>
Allocations - MAC	(37,863)	(37,863)	0	(37,885)	(378,629)	(378,629)	0	(372,754)	5,875
<b>Total Allocations</b>	<b>(37,863)</b>	<b>(37,863)</b>	<b>0</b>	<b>(37,885)</b>	<b>(378,629)</b>	<b>(378,629)</b>	<b>0</b>	<b>(372,754)</b>	<b>5,875</b>
<b>Pre Depreciation Gross</b>	<b>(101,572)</b>	<b>(103,458)</b>	<b>1,886</b>	<b>(111,292)</b>	<b>(819,515)</b>	<b>(945,722)</b>	<b>126,207</b>	<b>(984,130)</b>	<b>164,615</b>
Depreciation	4,646	4,658	12	8,121	63,417	60,622	(2,795)	98,717	35,300
<b>Net Income / Cost of Operations</b>	<b>(106,218)</b>	<b>(108,116)</b>	<b>1,898</b>	<b>(119,413)</b>	<b>(882,932)</b>	<b>(1,006,344)</b>	<b>123,412</b>	<b>(1,082,847)</b>	<b>199,915</b>

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

	MTD				YTD				
	MTD October 2021			Prior Year	YTD October 2021			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
<b>Income</b>									
City of Bella Vista	0	0	0	0	11,804	9,600	2,204	8,710	3,094
Food and Beverage	76	75	1	70	1,041	905	136	887	154
Other Recreation	330	305	25	386	6,553	4,010	2,543	2,745	3,808
RV	644	600	44	21,566	105,231	126,100	(20,869)	127,132	(21,901)
Facility Use Fees	7,090	7,000	90	8,286	72,740	63,875	8,865	66,242	6,499
Boat	732	900	(168)	958	248,671	265,125	(16,454)	251,372	(2,701)
Gain / Loss Disposal Surplus Assets	0	0	0	0	5,800	0	5,800	0	5,800
Donations Received	0	20	(20)	0	0	60	(60)	21	(21)
Other	0	0	0	1	3,936	3,500	436	(271)	4,207
<b>Total Income</b>	<b>8,872</b>	<b>8,900</b>	<b>(28)</b>	<b>31,266</b>	<b>455,775</b>	<b>473,175</b>	<b>(17,400)</b>	<b>456,838</b>	<b>(1,062)</b>
Food and Beverage	(52)	0	52	36	760	950	190	611	(149)
Recreation	2,178	1,795	(383)	3,897	27,181	19,775	(7,406)	21,144	(6,037)
<b>Total Cost of Goods</b>	<b>2,126</b>	<b>1,795</b>	<b>(331)</b>	<b>3,933</b>	<b>27,941</b>	<b>20,725</b>	<b>(7,216)</b>	<b>21,756</b>	<b>(6,185)</b>
<b>Gross Profit</b>	<b>6,746</b>	<b>7,105</b>	<b>(359)</b>	<b>27,332</b>	<b>427,834</b>	<b>452,450</b>	<b>(24,616)</b>	<b>435,082</b>	<b>(7,248)</b>
<b>Expenses</b>									
Salary and Wages	34,794	33,684	(1,110)	31,866	349,145	363,177	14,032	333,566	(15,580)
Employee Benefits	3,857	4,207	349	3,735	42,084	47,042	4,958	39,565	(2,519)
Memberships, Training and Travel	0	0	0	0	1,243	665	(578)	508	(735)
Supplies	7,669	1,805	(5,864)	32,075	36,135	42,610	6,475	77,204	41,069
Fuel and Oil	1,881	2,135	254	1,269	19,693	20,035	342	14,671	(5,022)
Equipment and Tools	2	100	98	(2,511)	7,079	3,050	(4,029)	20,379	13,300
Lease, Rents and Licenses	35	25	(10)	18	240	250	10	190	(50)
Maintenance and Repairs	3,991	2,760	(1,231)	2,272	49,907	46,885	(3,022)	39,583	(10,325)
Maintenance and Service Agreements	3,436	2,720	(716)	3,469	34,079	25,210	(8,869)	22,348	(11,731)
Outside Contracts	1,658	2,180	522	4,484	18,309	21,975	3,666	20,082	1,773
Insurance	199	170	(29)	213	2,042	1,700	(342)	2,473	431
Utilities	3,960	3,195	(765)	3,094	39,927	36,975	(2,952)	34,795	(5,132)
Taxes and Permits	131	151	20	(875)	3,390	5,310	1,920	4,648	1,258
Postage	0	20	20	0	13	200	187	0	(13)
Credit Card Fees & Interest Expense	295	310	15	450	15,343	13,410	(1,933)	14,288	(1,055)
Uniforms	336	450	114	0	3,489	5,300	1,811	2,964	(525)
Other	0	0	0	8	(612)	0	612	47	659
<b>Total Operating Expenses</b>	<b>62,245</b>	<b>53,912</b>	<b>(8,334)</b>	<b>79,568</b>	<b>621,505</b>	<b>633,794</b>	<b>12,289</b>	<b>627,311</b>	<b>5,806</b>
<b>EBITDA</b>	<b>(55,499)</b>	<b>(46,807)</b>	<b>(8,692)</b>	<b>(52,236)</b>	<b>(193,670)</b>	<b>(181,344)</b>	<b>(12,327)</b>	<b>(192,229)</b>	<b>(1,441)</b>

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

	MTD				YTD				Year to Year Actual Compared
	MTD October 2021			Prior Year	YTD October 2021			Prior Year	
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	
<b>Pre Depreciation Gross</b>	<b>(55,499)</b>	<b>(46,807)</b>	<b>(8,692)</b>	<b>(52,236)</b>	<b>(193,670)</b>	<b>(181,344)</b>	<b>(12,327)</b>	<b>(192,229)</b>	<b>(1,441)</b>
Depreciation	7,596	8,333	737	8,387	78,810	81,756	2,946	83,643	4,833
<b>Net Income / Cost of Operations</b>	<b><u>(63,095)</u></b>	<b><u>(55,140)</u></b>	<b><u>(7,955)</u></b>	<b><u>(60,623)</u></b>	<b><u>(272,480)</u></b>	<b><u>(263,100)</u></b>	<b><u>(9,381)</u></b>	<b><u>(275,872)</u></b>	<b><u>3,392</u></b>

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

	MTD			Prior Year	YTD			Prior Year	Year to Year
	MTD October 2021				YTD October 2021				
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
<b>Income</b>									
Assessments	914,408	884,563	29,845	883,542	8,996,436	8,811,610	184,826	8,397,511	598,925
Facility Use Fees	14,776	10,900	3,876	10,480	344,460	324,629	19,831	326,720	17,740
Investment Income	157	0	157	93	4,371	0	4,371	553	3,818
Lot Sales	187,017	18,500	168,517	28,249	493,388	183,500	309,888	300,213	193,175
Transfer Fees	82,375	55,725	26,650	85,380	915,564	557,249	358,315	589,112	326,452
Past Due Collections	30,337	20,083	10,254	23,312	330,796	201,170	129,626	197,419	133,378
Advertising Income	12,550	7,100	5,450	7,011	131,661	117,300	14,361	126,740	4,921
Rebates	0	0	0	0	0	0	0	80,011	(80,011)
POA Lot Inventory Valuation	870	1,000	(130)	2,089	8,845	20,000	(11,155)	15,468	(6,623)
Water Rent Income	5,980	5,980	0	5,806	59,800	59,800	0	58,060	1,740
Legal Fees	2,880	1,000	1,880	1,352	30,256	10,000	20,256	15,518	14,738
NSF Fees	(25)	400	(425)	350	3,675	4,700	(1,025)	4,450	(775)
Other	(359)	0	(359)	24,909	2,017,339	0	2,017,339	(98,289)	2,115,628
<b>Total Income</b>	<b>1,250,968</b>	<b>1,005,251</b>	<b>245,717</b>	<b>1,072,571</b>	<b>13,336,590</b>	<b>10,289,958</b>	<b>3,046,632</b>	<b>10,013,485</b>	<b>3,323,106</b>
<b>Gross Profit</b>	<b>1,250,968</b>	<b>1,005,251</b>	<b>245,717</b>	<b>1,072,571</b>	<b>13,336,590</b>	<b>10,289,958</b>	<b>3,046,632</b>	<b>10,013,485</b>	<b>3,323,106</b>
<b>Expenses</b>									
Salary and Wages	166,675	191,366	24,691	178,008	2,189,061	2,033,347	(155,714)	1,984,287	(204,773)
Employee Benefits	99,759	106,619	6,860	89,227	1,145,238	1,079,246	(65,993)	929,281	(215,957)
Memberships, Training and Travel	7,985	8,514	529	5,619	79,509	71,925	(7,584)	62,744	(16,766)
Supplies	5,349	5,615	266	7,079	69,320	62,706	(6,614)	61,604	(7,716)
Fuel and Oil	251	175	(76)	159	2,122	1,750	(372)	1,402	(720)
Equipment and Tools	8,232	1,420	(6,812)	21,137	56,511	13,700	(42,811)	60,804	4,293
Lease, Rents and Licenses	1,749	4,830	3,081	5,057	36,312	48,550	12,238	50,197	13,885
Maintenance and Repairs	0	352	352	4,844	14,245	4,510	(9,735)	13,243	(1,002)
Maintenance and Service Agreements	6,697	9,552	2,855	8,408	148,272	169,892	21,620	125,736	(22,536)
Outside Contracts	18,330	18,910	580	14,503	261,405	250,970	(10,435)	188,026	(73,378)
Professional Services	34,442	37,875	3,433	165,516	412,777	411,125	(1,652)	672,106	259,329
Insurance	44,985	45,371	386	45,071	444,259	453,710	9,451	401,937	(42,322)
Utilities	11,720	8,145	(3,575)	8,929	81,169	80,576	(593)	88,696	7,527
Taxes and Permits	29,714	27,838	(1,876)	38,840	321,189	292,772	(28,417)	303,770	(17,419)
Postage	8,475	7,035	(1,440)	4,269	73,845	92,887	19,042	80,259	6,414
Credit Card Fees & Interest Expense	5,541	2,854	(2,687)	2,035	46,084	32,826	(13,258)	27,881	(18,202)
Membership Elections	0	3,300	3,300	0	41,098	33,000	(8,098)	40,869	(229)
Advertising Expense	10,031	9,742	(289)	8,568	82,291	117,770	35,479	99,545	17,254
Bad Debts	(4,880)	13,000	17,880	13,432	22,398	130,000	107,602	118,302	95,904
Uniforms	0	0	0	6,184	1,417	1,300	(117)	8,336	6,918
Donations	609	50	(559)	13	633	500	(133)	68	(565)
Discounts Earned	(6,059)	(6,000)	59	(6,701)	(78,308)	(61,500)	16,808	(61,140)	17,168

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

	MTD			Prior Year	YTD			Prior Year	Year to Year Actual Compared
	MTD October 2021				YTD October 2021				
	Actual	Budget	VAR		Actual	Budget	VAR		
Inter Company Interest Exp	517	3,646	3,129	3,018	5,350	37,457	32,107	40,277	34,927
Other	3,684	5,001	1,317	6,332	46,599	46,405	(194)	51,414	4,815
<b>Total Operating Expenses</b>	<b>453,805</b>	<b>505,210</b>	<b>51,405</b>	<b>629,547</b>	<b>5,502,798</b>	<b>5,405,423</b>	<b>(97,374)</b>	<b>5,349,645</b>	<b>(153,153)</b>
<b>EBITDA</b>	<b>797,163</b>	<b>500,041</b>	<b>297,121</b>	<b>443,024</b>	<b>7,833,793</b>	<b>4,884,535</b>	<b>2,949,258</b>	<b>4,663,840</b>	<b>3,169,953</b>
Allocations - F & A	(67,910)	(67,910)	0	(67,571)	(679,103)	(679,103)	0	(669,324)	9,779
<b>Total Allocations</b>	<b>(67,910)</b>	<b>(67,910)</b>	<b>0</b>	<b>(67,571)</b>	<b>(679,103)</b>	<b>(679,103)</b>	<b>0</b>	<b>(669,324)</b>	<b>9,779</b>
<b>Pre Depreciation Gross</b>	<b>865,073</b>	<b>567,952</b>	<b>297,121</b>	<b>510,595</b>	<b>8,512,896</b>	<b>5,563,638</b>	<b>2,949,258</b>	<b>5,333,164</b>	<b>3,179,733</b>
Depreciation	2,973	3,007	34	3,342	28,876	30,502	1,626	88,049	59,173
<b>Net Income / Cost of Operations</b>	<b>862,100</b>	<b>564,945</b>	<b>297,156</b>	<b>507,253</b>	<b>8,484,020</b>	<b>5,533,136</b>	<b>2,950,884</b>	<b>5,245,115</b>	<b>3,238,905</b>

**RECAP DIVISIONAL INCOME STATEMENTS**  
**POA w/o Water-All**  
**For the Ten Months Ending October 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	1,988,282	1,495,810	492,472	1,728,852	21,628,480	17,179,166	4,449,314	16,683,881	4,944,599
Cost of Sales	157,242	92,345	(64,897)	129,026	1,392,822	956,496	(436,326)	940,964	(451,858)
Payroll	692,649	698,202	5,553	661,629	7,717,196	7,612,139	(105,057)	7,208,705	(508,491)
Expenses	807,470	676,837	(130,633)	930,190	8,231,388	7,926,059	(305,329)	7,899,304	(332,084)
EBITDA	330,922	28,426	302,496	8,007	4,287,075	684,472	3,602,603	634,908	3,652,167
Allocations	(108,859)	(108,859)	0	(108,563)	(1,088,587)	(1,088,587)	0	(1,072,414)	16,173
Depreciation	144,599	146,028	1,429	151,248	1,464,953	1,471,528	6,575	1,594,672	129,719
Net Income	<u>295,182</u>	<u>(8,743)</u>	<u>303,925</u>	<u>(34,678)</u>	<u>3,910,709</u>	<u>301,531</u>	<u>3,609,178</u>	<u>112,650</u>	<u>3,798,059</u>

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Food and Beverage Division - Tommy Lee-All**  
**For the Ten Months Ending October 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	286,369	176,050	110,319	198,751	2,357,166	1,570,546	786,620	1,355,835	1,001,331
Cost of Sales	109,611	63,339	(46,272)	73,111	872,014	572,953	(299,061)	519,068	(352,946)
Payroll	97,356	80,159	(17,197)	77,112	993,492	839,392	(154,100)	800,949	(192,543)
Expenses	47,102	33,682	(13,420)	36,391	482,430	336,335	(146,095)	342,945	(139,485)
EBITDA	32,300	(1,130)	33,430	12,137	9,231	(178,134)	187,365	(307,127)	316,358
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	614	402	(212)	403	4,768	4,020	(748)	4,032	(736)
Net Income	<u>31,686</u>	<u>(1,532)</u>	<u>33,218</u>	<u>11,734</u>	<u>4,463</u>	<u>(182,154)</u>	<u>186,617</u>	<u>(311,159)</u>	<u>315,622</u>



**RECAP DIVISIONAL INCOME STATEMENTS**  
**Clubhouses-All**  
**For the Ten Months Ending October 31, 2021**

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	1,000	1,000	0	1,000	10,000	10,000	0	10,000	0
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	0	0	0	0	10	0	(10)	98	88
Expenses	42,599	31,361	(11,238)	51,763	374,498	313,096	(61,402)	306,470	(68,028)
EBITDA	(41,599)	(30,361)	(11,238)	(50,763)	(364,508)	(303,096)	(61,412)	(296,568)	(67,940)
Allocations	(3,085)	(3,085)	0	(3,107)	(30,854)	(30,854)	0	(30,336)	518
Depreciation	48,754	49,296	542	48,988	490,514	491,100	586	489,313	(1,201)
Net Income	<u>(87,268)</u>	<u>(76,572)</u>	<u>(10,696)</u>	<u>(96,644)</u>	<u>(824,168)</u>	<u>(763,342)</u>	<u>(60,826)</u>	<u>(755,545)</u>	<u>(68,623)</u>

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Golf Maintenance - Keith Ihms-All**  
**For the Ten Months Ending October 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	12,365	0	12,365	79	12,286
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	149,833	145,569	(4,264)	133,045	1,522,310	1,631,009	108,699	1,491,097	(31,213)
Expenses	194,340	120,146	(74,194)	134,691	1,954,737	1,763,848	(190,889)	1,822,886	(131,851)
EBITDA	(344,173)	(265,715)	(78,458)	(267,736)	(3,464,682)	(3,394,857)	(69,825)	(3,313,904)	(150,778)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	46,291	46,453	162	48,405	467,891	469,389	1,498	488,864	20,973
Net Income	<u>(390,464)</u>	<u>(312,168)</u>	<u>(78,296)</u>	<u>(316,141)</u>	<u>(3,932,573)</u>	<u>(3,864,246)</u>	<u>(68,327)</u>	<u>(3,802,768)</u>	<u>(129,805)</u>

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Golf Operations - Darryl Muldoon-All**  
**For the Ten Months Ending October 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	351,528	235,284	116,244	350,700	4,244,034	3,863,038	380,996	3,949,235	294,799
Cost of Sales	37,939	23,480	(14,459)	48,600	422,985	304,497	(118,488)	345,332	(77,653)
Payroll	92,393	85,937	(6,456)	90,304	948,134	978,111	29,977	935,932	(12,202)
Expenses	88,609	69,152	(19,457)	84,809	782,256	759,705	(22,551)	776,139	(6,117)
EBITDA	132,587	56,715	75,872	126,986	2,090,659	1,820,725	269,934	1,891,832	198,827
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	4,069	4,314	245	4,014	40,265	41,274	1,009	40,070	(195)
Net Income	<u>128,518</u>	<u>52,401</u>	<u>76,117</u>	<u>122,972</u>	<u>2,050,394</u>	<u>1,779,451</u>	<u>270,943</u>	<u>1,851,762</u>	<u>198,632</u>

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Rec Division - Joan Glubczynski-All**  
**For the Ten Months Ending October 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	86,216	66,065	20,151	71,300	1,029,517	809,039	220,478	840,042	189,475
Cost of Sales	7,567	3,731	(3,836)	3,381	69,882	58,321	(11,561)	54,808	(15,074)
Payroll	60,227	56,571	(3,656)	53,511	709,434	675,561	(33,873)	609,335	(100,099)
Expenses	68,845	48,760	(20,085)	68,655	675,803	714,162	38,359	629,949	(45,854)
EBITDA	(50,423)	(42,997)	(7,426)	(54,246)	(425,602)	(639,005)	213,403	(454,050)	28,448
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	29,656	29,565	(91)	29,588	290,412	292,865	2,453	301,984	11,572
Net Income	<u>(80,079)</u>	<u>(72,562)</u>	<u>(7,517)</u>	<u>(83,834)</u>	<u>(716,014)</u>	<u>(931,870)</u>	<u>215,856</u>	<u>(756,034)</u>	<u>40,020</u>

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Maint and Const Division - Mike Taggart-All**  
**For the Ten Months Ending October 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	3,329	3,260	69	3,264	183,032	163,410	19,622	58,369	124,663
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	91,370	104,916	13,546	97,784	1,005,610	1,091,541	85,931	1,053,441	47,831
Expenses	51,394	39,665	(11,729)	54,657	375,566	396,220	20,654	361,812	(13,754)
EBITDA	(139,435)	(141,321)	1,886	(149,177)	(1,198,144)	(1,324,351)	126,207	(1,356,884)	158,740
Allocations	(37,863)	(37,863)	0	(37,885)	(378,629)	(378,629)	0	(372,754)	5,875
Depreciation	4,646	4,658	12	8,121	63,417	60,622	(2,795)	98,717	35,300
Net Income	<u>(106,218)</u>	<u>(108,116)</u>	<u>1,898</u>	<u>(119,413)</u>	<u>(882,932)</u>	<u>(1,006,344)</u>	<u>123,412</u>	<u>(1,082,847)</u>	<u>199,915</u>

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Lakes and Parks Division - Rick Echols-All**  
**For the Ten Months Ending October 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	8,872	8,900	(28)	31,266	455,775	473,175	(17,400)	456,838	(1,063)
Cost of Sales	2,126	1,795	(331)	3,933	27,941	20,725	(7,216)	21,756	(6,185)
Payroll	34,794	33,684	(1,110)	31,866	349,145	363,177	14,032	333,566	(15,579)
Expenses	27,451	20,228	(7,223)	47,702	272,360	270,617	(1,743)	293,745	21,385
EBITDA	(55,499)	(46,807)	(8,692)	(52,236)	(193,670)	(181,344)	(12,326)	(192,229)	(1,441)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	7,596	8,333	737	8,387	78,810	81,756	2,946	83,643	4,833
Net Income	<u>(63,095)</u>	<u>(55,140)</u>	<u>(7,955)</u>	<u>(60,623)</u>	<u>(272,480)</u>	<u>(263,100)</u>	<u>(9,380)</u>	<u>(275,872)</u>	<u>3,392</u>

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Central Administration-All**  
**For the Ten Months Ending October 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	9,600	0	9,600	0	9,600
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	41,847	30,713	(11,134)	28,584	458,845	359,687	(99,158)	307,331	(151,514)
Expenses	30,333	22,601	(7,732)	12,266	370,467	253,197	(117,270)	266,673	(103,794)
EBITDA	(72,180)	(53,314)	(18,866)	(40,850)	(819,712)	(612,884)	(206,828)	(574,004)	(245,708)
Allocations	(17,762)	(17,762)	0	(17,628)	(177,616)	(177,616)	0	(175,148)	2,468
Depreciation	0	0	0	0	0	0	0	2,118	2,118
Net Income	<u>(54,418)</u>	<u>(35,552)</u>	<u>(18,866)</u>	<u>(23,222)</u>	<u>(642,096)</u>	<u>(435,268)</u>	<u>(206,828)</u>	<u>(400,974)</u>	<u>(241,122)</u>

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Accounting - Stacie Higgins-All**  
**For the Ten Months Ending October 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	11,459	2,750	8,709	6,556	163,220	27,840	135,380	88,699	74,521
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	38,910	44,784	5,874	45,239	436,172	461,219	25,047	456,365	20,193
Expenses	12,892	15,778	2,886	35,209	117,257	136,418	19,161	156,710	39,453
EBITDA	(40,343)	(57,812)	17,469	(73,892)	(390,209)	(569,797)	179,588	(524,376)	134,167
Allocations	(14,558)	(14,558)	0	(14,465)	(145,582)	(145,582)	0	(143,526)	2,056
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>(25,785)</u>	<u>(43,254)</u>	<u>17,469</u>	<u>(59,427)</u>	<u>(244,627)</u>	<u>(424,215)</u>	<u>179,588</u>	<u>(380,850)</u>	<u>136,223</u>



**RECAP DIVISIONAL INCOME STATEMENTS**  
**Member Services - Carmen Dissing-All**  
**For the Ten Months Ending October 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	(357)	0	(357)	1,895	(1,546)	0	(1,546)	(473)	(1,073)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	22,846	22,643	(203)	21,708	241,791	244,198	2,407	237,381	(4,410)
Expenses	11,466	14,645	3,179	13,123	152,317	173,514	21,197	150,783	(1,534)
EBITDA	(34,669)	(37,288)	2,619	(32,935)	(395,654)	(417,712)	22,058	(388,637)	(7,017)
Allocations	(2,702)	(2,702)	0	(2,678)	(27,022)	(27,022)	0	(26,654)	368
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>(31,967)</u>	<u>(34,586)</u>	<u>2,619</u>	<u>(30,257)</u>	<u>(368,632)</u>	<u>(390,690)</u>	<u>22,058</u>	<u>(361,983)</u>	<u>(6,649)</u>

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Information Technology - Jack Brooks-All**  
**For the Ten Months Ending October 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	24,506	24,506	0	23,792	264,088	255,883	(8,205)	261,710	(2,378)
Expenses	5,060	14,077	9,017	23,669	205,644	226,841	21,197	216,085	10,441
EBITDA	(29,566)	(38,583)	9,017	(47,461)	(469,732)	(482,724)	12,992	(477,795)	8,063
Allocations	(12,542)	(12,542)	0	(12,430)	(125,421)	(125,421)	0	(123,714)	1,707
Depreciation	2,741	2,775	34	3,110	26,557	28,182	1,625	83,605	57,048
Net Income	<u>(19,765)</u>	<u>(28,816)</u>	<u>9,051</u>	<u>(38,141)</u>	<u>(370,868)</u>	<u>(385,485)</u>	<u>14,617</u>	<u>(437,686)</u>	<u>66,818</u>

**RECAP DIVISIONAL INCOME STATEMENTS**  
**General Income & Expense-All**  
**For the Ten Months Ending October 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	1,017,669	963,401	54,268	1,006,651	12,330,715	9,816,318	2,514,397	9,360,201	2,970,514
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	(19,249)	15,669	34,918	7,731	182,596	158,550	(24,046)	167,578	(15,018)
Expenses	159,085	199,351	40,266	322,721	1,855,129	1,990,963	135,834	2,030,476	175,347
EBITDA	877,834	748,381	129,453	676,198	10,292,990	7,666,805	2,626,185	7,162,147	3,130,843
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>877,834</u>	<u>748,381</u>	<u>129,453</u>	<u>676,198</u>	<u>10,292,990</u>	<u>7,666,805</u>	<u>2,626,185</u>	<u>7,162,147</u>	<u>3,130,843</u>

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Human Resources Departments - Doug McCash-All**  
**For the Ten Months Ending October 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	11,980	9,301	(2,679)	8,966	115,095	97,112	(17,983)	96,308	(18,787)
Expenses	27,048	12,595	(14,453)	20,810	173,814	140,359	(33,455)	152,501	(21,313)
EBITDA	(39,028)	(21,896)	(17,132)	(29,776)	(288,909)	(237,471)	(51,438)	(248,809)	(40,100)
Allocations	(11,202)	(11,202)	0	(11,271)	(112,019)	(112,019)	0	(110,156)	1,863
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>(27,826)</u>	<u>(10,694)</u>	<u>(17,132)</u>	<u>(18,505)</u>	<u>(176,890)</u>	<u>(125,452)</u>	<u>(51,438)</u>	<u>(138,653)</u>	<u>(38,237)</u>

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Communications and Marketing - Kim Carlson-All**  
**For the Ten Months Ending October 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	12,550	7,100	5,450	7,011	135,831	117,300	18,531	126,740	9,091
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	24,993	24,132	(861)	23,473	268,021	252,001	(16,020)	256,347	(11,674)
Expenses	14,328	23,135	8,807	18,179	240,330	305,259	64,929	258,744	18,414
EBITDA	(26,770)	(40,167)	13,397	(34,641)	(372,520)	(439,960)	67,440	(388,351)	15,831
Allocations	(4,612)	(4,612)	0	(4,589)	(46,115)	(46,115)	0	(45,450)	665
Depreciation	232	232	0	233	2,319	2,320	1	2,325	6
Net Income	<u>(22,390)</u>	<u>(35,787)</u>	<u>13,397</u>	<u>(30,285)</u>	<u>(328,724)</u>	<u>(396,165)</u>	<u>67,441</u>	<u>(345,226)</u>	<u>16,502</u>

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Legal Departments - Doug McCash-All**  
**For the Ten Months Ending October 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	209,646	32,000	177,646	50,459	698,771	328,500	370,271	438,318	260,453
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	20,843	19,618	(1,225)	18,514	222,453	204,696	(17,757)	201,267	(21,186)
Expenses	26,918	11,660	(15,258)	5,564	198,779	145,525	(53,254)	133,385	(65,394)
EBITDA	161,886	722	161,164	26,382	277,539	(21,721)	299,260	103,665	173,874
Allocations	(4,533)	(4,533)	0	(4,510)	(45,328)	(45,328)	0	(44,676)	652
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>166,419</u>	<u>5,255</u>	<u>161,164</u>	<u>30,892</u>	<u>322,867</u>	<u>23,607</u>	<u>299,260</u>	<u>148,341</u>	<u>174,526</u>

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Water Utility Consolidated-All**  
**For the Ten Months Ending October 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	878,886	784,271	94,615	844,562	8,573,252	8,190,670	382,582	8,572,095	1,157
Cost of Sales	116,584	193,720	77,136	215,166	2,002,103	2,040,596	38,493	2,066,115	64,012
Payroll	95,176	91,861	(3,315)	84,652	912,967	939,607	26,640	856,915	(56,052)
Expenses	250,991	306,216	55,225	238,448	2,050,452	2,033,414	(17,038)	1,932,390	(118,062)
EBITDA	416,135	192,474	223,661	306,296	3,607,730	3,177,053	430,677	3,716,676	(108,946)
Allocations	108,859	108,859	0	108,563	1,088,587	1,088,587	0	1,072,414	(16,173)
Depreciation	110,470	112,222	1,752	110,389	1,095,791	1,103,515	7,724	1,093,392	(2,399)
Net Income	<u>196,806</u>	<u>(28,607)</u>	<u>225,413</u>	<u>87,344</u>	<u>1,423,352</u>	<u>984,951</u>	<u>438,401</u>	<u>1,550,870</u>	<u>(127,518)</u>

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

	YTD			Variance	
	Actual	Budget	Prior YR	Budget	Prior YR
<b>Income</b>					
Assessments	8,996,436	8,811,610	8,397,511	184,826	598,925
City of Bella Vista	11,804	9,600	9,093	2,204	2,711
Food and Beverage	2,475,959	1,669,956	1,470,750	806,003	1,005,210
Golf	3,636,504	3,435,886	3,469,141	200,618	167,363
Pro Shop	588,000	408,565	458,916	179,435	129,084
Other Recreation	61,838	52,225	50,237	9,613	11,601
RV	545,541	456,694	425,938	88,847	119,603
Facility Use Fees	565,186	489,638	521,453	75,548	43,733
Boat	490,918	487,327	484,749	3,591	6,169
Investment Income	4,371	0	553	4,371	3,818
Lot Sales	493,388	183,500	300,213	309,888	193,175
Transfer Fees	915,564	557,249	589,112	358,315	326,452
Past Due Collections	330,796	201,170	197,419	129,626	133,378
Advertising Income	131,661	117,300	126,740	14,361	4,921
Rebates	3,923	0	81,994	3,923	(78,071)
POA Lot Inventory Valuation	8,845	20,000	15,468	(11,155)	(6,623)
Gain / Loss Disposal Surplus Assets	125,805	0	0	125,805	125,805
Water Rents	59,800	59,800	58,060	0	1,740
Commissions	0	1,518	1,630	(1,518)	(1,630)
Cell Tower Rents	58,578	58,010	57,929	568	649
Legal Fee Income	30,256	10,000	15,518	20,256	14,738
Rents Leased Facilities	10,000	10,000	10,000	0	0
Donations Received	8,800	60	21	8,740	8,779
NSF Checks	3,675	4,700	4,450	(1,025)	(775)
Other Income	2,070,833	134,358	(63,013)	1,936,475	2,133,846
<b>Total Income</b>	<b>21,628,480</b>	<b>17,179,166</b>	<b>16,683,881</b>	<b>4,449,314</b>	<b>4,944,600</b>
Food and Beverage	888,841	589,974	534,090	(298,867)	(354,751)
Pro Shop	422,985	304,497	345,738	(118,488)	(77,248)
Recreation	80,995	62,025	61,136	(18,970)	(19,860)
<b>Total Cost of Goods</b>	<b>1,392,822</b>	<b>956,496</b>	<b>940,964</b>	<b>(436,326)</b>	<b>(451,858)</b>
<b>Gross Profit</b>	<b>20,235,658</b>	<b>16,222,670</b>	<b>15,742,917</b>	<b>4,012,988</b>	<b>4,492,741</b>
<b>Expenses</b>					
Salary and Wages	7,717,196	7,612,139	7,208,705	(105,057)	(508,491)
Employee Benefits	1,844,840	1,756,309	1,572,114	(88,531)	(272,727)
Memberships, Training and Travel	111,128	119,753	100,818	8,625	(10,311)
Supplies	911,205	828,408	825,680	(82,797)	(85,525)
Fuel and Oil	168,840	155,740	118,866	(13,100)	(49,974)
Equipment & Tools	146,244	81,428	249,131	(64,816)	102,887
Lease, Rents and Licenses	695,263	721,147	721,249	25,884	25,986
Maintenance and Repairs	785,774	611,248	744,270	(174,526)	(41,504)
Maintenance and Service Agreements	436,710	411,684	358,113	(25,026)	(78,597)
Outside Contracts	401,173	386,615	297,168	(14,558)	(104,005)
Professional Services	412,777	417,280	672,106	4,503	259,329
Insurance	479,493	488,900	440,314	9,407	(39,179)
Utilities	901,358	883,918	814,551	(17,440)	(86,807)
Taxes and Permits	378,546	340,004	350,869	(38,542)	(27,677)
Postage	74,226	93,847	80,673	19,621	6,447
Credit Card Fees & Interest Expense	285,719	214,986	204,049	(70,733)	(81,669)
Membership Elections	41,098	33,000	40,869	(8,098)	(229)
Advertising	117,832	166,987	107,941	49,155	(9,891)
Bad Debts	22,398	131,000	118,302	108,602	95,904
Uniforms	30,606	44,805	39,233	14,199	8,628
Donations	643	500	68	(143)	(574)
Discounts Earned	(78,308)	(61,517)	(61,140)	16,791	17,168
Intercompany Interest Expense	5,350	37,457	40,277	32,107	34,927
Other Expense	58,473	62,560	63,783	4,087	5,310
<b>Total Operating Expenses</b>	<b>15,948,584</b>	<b>15,538,198</b>	<b>15,108,009</b>	<b>(410,385)</b>	<b>(840,575)</b>
<b>EBITDA</b>	<b>4,287,075</b>	<b>684,472</b>	<b>634,908</b>	<b>3,602,603</b>	<b>3,652,166</b>
Allocations - MAC	(378,629)	(378,629)	(372,754)	0	5,875
Allocations - F & A	(709,958)	(709,958)	(699,660)	0	10,298
<b>Total Allocations</b>	<b>(1,088,587)</b>	<b>(1,088,587)</b>	<b>(1,072,414)</b>	<b>0</b>	<b>16,173</b>
<b>Pre Depreciation Gross</b>	<b>5,375,661</b>	<b>1,773,058</b>	<b>1,707,322</b>	<b>3,602,603</b>	<b>3,668,339</b>
Depreciation	1,464,953	1,471,528	1,594,672	6,575	129,719
<b>Net Income / Cost of Operations</b>	<b>3,910,709</b>	<b>301,530</b>	<b>112,650</b>	<b>3,609,178</b>	<b>3,798,058</b>
<b>Simple Cash Flow</b>					
Add: Depreciation	1,464,953	1,471,528	1,594,672	(6,575)	(129,719)
+/- Non Cash Adjustments	(8,845)	(20,000)	(15,468)	11,155	6,623
Subtract Capital Projects	(956,447)	(1,017,209)	(241,937)	60,762	(714,510)
Subtract: POA Water Loan	(380,000)	(233,000)	(1,062,045)	(147,000)	682,045
Subtract: Reserves 2020 Plan	(174,250)	(145,130)	0	(29,120)	(174,250)
<b>Simple Cash Flow</b>	<b>3,856,119</b>	<b>357,719</b>	<b>387,873</b>	<b>3,498,400</b>	<b>3,468,246</b>



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

	YTD			Variance	
	Actual	Budget	Prior YR	Budget	Prior YR
<b>Income</b>					
Assessments	1,000	1,000	1,000	0	0
Investment Income	8,724	0	25,917	8,724	(17,193)
Water	7,400,790	7,146,520	7,458,437	254,270	(57,647)
Restricted Revenue	635	250	3,038	385	(2,403)
Water Capital Buy In Fees	920,000	750,000	830,000	170,000	90,000
Water Late Fees	108,239	133,000	101,059	(24,761)	7,181
Gain / Loss Disposal Surplus Assets	50,700	0	40,543	50,700	10,157
NSF Checks	2,700	3,600	2,500	(900)	200
Intercompany Interest Income	5,350	37,456	40,277	(32,106)	(34,927)
Other Income	75,114	118,844	69,325	(43,730)	5,789
<b>Total Income</b>	<b>8,573,252</b>	<b>8,190,670</b>	<b>8,572,095</b>	<b>382,582</b>	<b>1,157</b>
Water	2,002,103	2,040,596	2,066,115	38,493	64,012
<b>Total Cost of Goods</b>	<b>2,002,103</b>	<b>2,040,596</b>	<b>2,066,115</b>	<b>38,493</b>	<b>64,012</b>
<b>Gross Profit</b>	<b>6,571,149</b>	<b>6,150,074</b>	<b>6,505,981</b>	<b>421,075</b>	<b>65,168</b>
<b>Expenses</b>					
Salary and Wages	912,967	939,607	856,915	26,640	(56,052)
Employee Benefits	399,696	382,724	222,471	(16,973)	(177,225)
Memberships, Training and Travel	11,709	17,926	7,011	6,217	(4,698)
Supplies	331,790	274,050	349,635	(57,740)	17,845
Fuel and Oil	48,626	40,400	34,544	(8,226)	(14,082)
Equipment & Tools	22,585	15,550	53,818	(7,035)	31,233
Lease, Rents and Licenses	62,919	59,670	60,798	(3,249)	(2,121)
Maintenance and Repairs	187,467	182,500	229,818	(4,967)	42,351
Maintenance and Service Agreements	61,819	61,637	56,349	(182)	(5,471)
Outside Contracts	222,079	231,138	236,713	9,059	14,634
Professional Services	11,473	85,075	5,568	73,603	(5,905)
Insurance	152,018	154,590	138,466	2,572	(13,552)
Utilities	92,795	89,960	90,700	(2,835)	(2,095)
Taxes and Permits	205,264	191,683	191,789	(13,581)	(13,475)
Postage	39,243	49,550	38,514	10,307	(729)
Credit Card Fees & Interest Expense	173,540	162,362	183,915	(11,178)	10,375
Bad Debts	1,667	2,000	2,031	333	364
Uniforms	9,238	7,600	4,601	(1,638)	(4,637)
Other Expense	(8,476)	0	650	8,476	9,125
<b>Total Operating Expenses</b>	<b>2,963,419</b>	<b>2,973,021</b>	<b>2,789,305</b>	<b>9,603</b>	<b>(174,114)</b>
<b>EBITDA</b>	<b>3,607,730</b>	<b>3,177,053</b>	<b>3,716,676</b>	<b>430,678</b>	<b>(108,945)</b>
Allocations - MAC	378,629	378,629	372,754	0	(5,875)
Allocations - F & A	709,958	709,958	699,660	0	(10,298)
<b>Total Allocations</b>	<b>1,088,587</b>	<b>1,088,587</b>	<b>1,072,414</b>	<b>0</b>	<b>(16,173)</b>
<b>Pre Depreciation Gross</b>	<b>2,519,143</b>	<b>2,088,466</b>	<b>2,644,262</b>	<b>430,678</b>	<b>(125,118)</b>
Depreciation	1,095,791	1,103,515	1,093,392	7,724	(2,399)
<b>Net Income / Cost of Operations</b>	<b>1,423,352</b>	<b>984,951</b>	<b>1,550,870</b>	<b>438,401</b>	<b>(127,518)</b>
<b>Simple Cash Flow</b>					
Add: Depreciation	1,095,791	1,103,515	1,093,392	(7,724)	2,399
Subtract Capital Projects	(1,176,192)	(1,255,797)	(372,067)	79,604	(804,125)
Add: Debt Service - POA Water Loan	380,000	233,000	1,062,045	147,000	(682,045)
Subtract: Debt Service - Water Bond	(941,667)	(941,667)	(433,330)	0	(508,337)
<b>Simple Cash Flow</b>	<b>781,284</b>	<b>124,002</b>	<b>2,900,910</b>	<b>657,282</b>	<b>(2,119,625)</b>

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

<b>ASSETS</b>	<b>2021</b>	<b>2020</b>	<b>Change</b>
<b>Current Assets</b>			
Cash and Short Term Investments	7,565,076	5,081,684	2,483,392
Debt Service Sinking Fund	1,363,749	821,138	542,611
Accounts Receivable	1,404,471	1,254,884	149,587
Inventories	627,821	564,059	63,762
Prepaid Expenses	193,810	241,882	(48,072)
<b>Total Current Assets</b>	<b>11,154,927</b>	<b>7,963,647</b>	<b>3,191,280</b>
<b>Delinquent Assessments Receivable (Net of Allowance)</b>	<b>(91,870)</b>	<b>(104,783)</b>	<b>12,913</b>
Property, Plant & Equipment	113,428,320	111,778,320	1,650,000
Capital Projects - WIP	962,878	47,335	915,543
Less Accumulated Depreciation	(60,334,191)	(57,072,200)	(3,261,991)
<b>Net Property, Plant &amp; Equipment</b>	<b>54,057,007</b>	<b>54,753,455</b>	<b>(696,448)</b>
<b>TOTAL ASSETS</b>	<b>65,120,064</b>	<b>62,612,319</b>	<b>2,507,745</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Payables and Accruals	1,385,722	1,685,378	(299,656)
Accrued Payroll	587,829	942,242	(354,413)
Prepaid Assessments	743,651	710,196	33,455
Accrued Taxes	555,536	517,147	38,389
Member Functions	620,892	531,121	89,771
Advance Deposits - Food and Beverage Events	34,631	30,764	3,867
Short Term / Water Bond	631,343	606,866	24,477
<b>Total Current Liabilities</b>	<b>4,559,604</b>	<b>5,023,714</b>	<b>(464,110)</b>
Long Term Lease Liability	1,379,456	1,371,550	7,906
Long Term Portion - Water Bond 2009	2,316,036	3,853,679	(1,537,643)
<b>Total Long-Term Liabilities</b>	<b>3,695,492</b>	<b>5,225,229</b>	<b>(1,529,737)</b>
<b>Members' Equity</b>			
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	5,334,060	1,663,520	3,670,540
<b>Members' Equity at Month End</b>	<b>56,864,968</b>	<b>52,363,376</b>	<b>4,501,592</b>
<b>TOTAL LIABILITIES &amp; MEMBERS' EQUITY</b>	<b>65,120,064</b>	<b>62,612,319</b>	<b>2,507,745</b>

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

<b>ASSETS</b>	<b>2021</b>	<b>2020</b>	<b>Change</b>
<b>Current Assets</b>			
Cash and Short Term Investments	4,093,511	114,220	3,979,291
2020 Plan Reserve Balance	315,363	0	315,363
Accounts Receivable	647,419	477,064	170,355
Inventories	627,821	564,059	63,762
Prepaid Expenses	176,208	173,701	2,507
<b>Total Current Assets</b>	<b>5,860,322</b>	<b>1,329,044</b>	<b>4,531,278</b>
<b>Delinquent Assessments Receivable (Net of Allowance)</b>			
	<b>(91,870)</b>	<b>(104,783)</b>	<b>12,913</b>
Property, Plant & Equipment	71,150,235	69,884,827	1,265,408
Capital Projects - WIP	343,237	15,005	328,232
Less Accumulated Depreciation	(35,022,890)	(32,881,400)	(2,141,490)
<b>Net Property, Plant &amp; Equipment</b>	<b>36,470,582</b>	<b>37,018,432</b>	<b>(547,850)</b>
<b>TOTAL ASSETS</b>	<b>42,239,034</b>	<b>38,242,693</b>	<b>3,996,341</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Payables and Accruals	1,551,977	982,020	569,957
Accrued Payroll	495,284	836,374	(341,090)
Prepaid Assessments	743,651	710,196	33,455
Accrued Taxes	555,536	517,147	38,389
Member Functions	223,666	188,756	34,910
Advance Deposits - Food and Beverage Events	34,631	30,764	3,867
Due To Water	2,548,616	1,950,690	597,926
<b>Total Current Liabilities</b>	<b>6,153,360</b>	<b>5,215,947</b>	<b>937,413</b>
Long Term Lease Liability	1,379,456	1,371,550	7,906
<b>Total Long-Term Liabilities</b>	<b>1,379,456</b>	<b>1,371,550</b>	<b>7,906</b>
<b>Members' Equity</b>			
Contributed Capital	32,628,285	32,628,285	0
Cumulative Excess of Revenue over Expenses	(1,832,776)	(1,085,739)	(747,037)
Beginning Equity	30,795,509	31,542,546	(747,037)
Year-To-Date Gain/Loss	3,910,708	112,650	3,798,058
<b>Members' Equity at Month End</b>	<b>34,706,217</b>	<b>31,655,196</b>	<b>3,051,021</b>
<b>TOTAL LIABILITIES &amp; MEMBERS' EQUITY</b>	<b>42,239,034</b>	<b>38,242,693</b>	<b>3,996,341</b>

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

<b>ASSETS</b>	<b>2021</b>	<b>2020</b>	<b>Change</b>
Current Assets			
Cash and Short Term Investments	3,156,202	4,967,464	(1,811,262)
Accounts Receivable	757,052	777,820	(20,768)
Due From POA	2,548,616	1,950,690	597,926
Debt Service - Reserved	1,363,749	821,138	542,611
Prepaid Expense	<u>17,602</u>	<u>68,181</u>	<u>(50,579)</u>
<b>Total Current Assets</b>	<b>7,843,221</b>	<b>8,585,293</b>	<b>(742,072)</b>
Property, Plant & Equipment	42,278,085	41,893,493	384,592
Capital Projects - WIP	619,641	32,330	587,311
Less Accumulated Depreciation	<u>(25,311,301)</u>	<u>(24,190,800)</u>	<u>(1,120,501)</u>
<b>Net Property, Plant &amp; Equipment</b>	<b>17,586,425</b>	<b>17,735,023</b>	<b>(148,598)</b>
<b>TOTAL ASSETS</b>	<b>25,429,647</b>	<b>26,320,316</b>	<b>(890,669)</b>
<b>LIABILITIES</b>			
Current Liabilities			
Payables and Accruals	(166,255)	703,358	(869,613)
Accrued Payroll	92,545	105,868	(13,323)
Member Functions - Water Deposits	397,226	342,365	54,861
Short Term/ Water Bond	<u>631,343</u>	<u>606,866</u>	<u>24,477</u>
<b>Total Current Liabilities</b>	<b>954,860</b>	<b>1,758,457</b>	<b>(803,597)</b>
Long Term Water Bond Issue	<u>2,316,036</u>	<u>3,853,679</u>	<u>(1,537,643)</u>
<b>Total Long-Term Liabilities</b>	<b>2,316,036</b>	<b>3,853,679</b>	<b>(1,537,643)</b>
Members' Equity			
Cumulative Excess of Revenue over Expenses	25,445,891	23,867,802	1,578,089
Est. Allocations to Water 1992 thru 2003	<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>1,423,352</u>	<u>1,550,870</u>	<u>(127,518)</u>
<b>Members' Equity at Month End</b>	<b>22,158,751</b>	<b>20,708,180</b>	<b>1,450,571</b>
<b>TOTAL LIABILITIES &amp; MEMBERS' EQUITY</b>	<b>25,429,647</b>	<b>26,320,316</b>	<b>(890,669)</b>

**Bella Vista POA Consolidated  
Summary Financial Results**

<b>Description</b>	<b>Oct-21 Y-T-D Actual</b>	<b>Oct-21 Y-T-D Budget</b>	<b>Variance</b>	<b>Oct-20 Y-T-D Actual</b>	<b>Variance</b>
Food and Beverage	4,463	(182,154)	186,617	(311,160)	315,623
Clubhouses	(824,168)	(763,342)	(60,827)	(755,545)	(68,623)
Golf Maintenance	(3,932,573)	(3,864,246)	(68,327)	(3,802,768)	(129,805)
Golf Pro Shops	2,050,394	1,779,451	270,944	1,851,761	198,633
Recreation	(716,015)	(931,870)	215,855	(756,035)	40,020
Maintenance & Construction	(882,932)	(1,006,344)	123,412	(1,082,847)	199,915
Lakes and Parks	(272,480)	(263,100)	(9,381)	(275,872)	3,392
Central Administration	(642,096)	(435,268)	(206,828)	(400,974)	(241,122)
Human Resources	(176,890)	(125,451)	(51,438)	(138,653)	(38,237)
Communications and Marketing	(328,724)	(396,165)	67,441	(345,227)	16,503
Legal	322,867	23,607	299,260	148,341	174,526
Accounting	(244,627)	(424,216)	179,588	(380,850)	136,223
Member Services	(368,632)	(390,690)	22,058	(361,983)	(6,649)
Information Technology	(370,868)	(385,485)	14,617	(437,686)	66,819
General Income & Expense	10,292,990	7,666,805	2,626,185	7,162,147	3,130,842
Water	1,423,352	984,951	438,401	1,550,870	(127,518)
<b>POA Consolidated Total</b>	<b>5,334,061</b>	<b>1,286,481</b>	<b>4,047,580</b>	<b>1,663,520</b>	<b>3,670,541</b>
<b>Simple Cash Flow</b>					
Add: Depreciation	2,560,744	2,575,043	(14,299)	2,688,064	(127,320)
+/- Non Cash Adjustments	(8,845)	(20,000)	11,155	(15,468)	6,623
Subtract Capital Projects	(2,132,640)	(2,273,006)	140,366	(614,004)	(1,518,636)
Subtract: POA Reserves	(174,250)	(145,130)	(29,120)	0	(174,250)
Subtract: Water Bond	(941,667)	(941,667)	0	(433,330)	(508,337)
<b>Simple Cash Flow</b>	<b>4,637,403</b>	<b>481,722</b>	<b>4,155,682</b>	<b>3,288,782</b>	<b>1,348,621</b>