Bella Vista POA
March 2022
Financials

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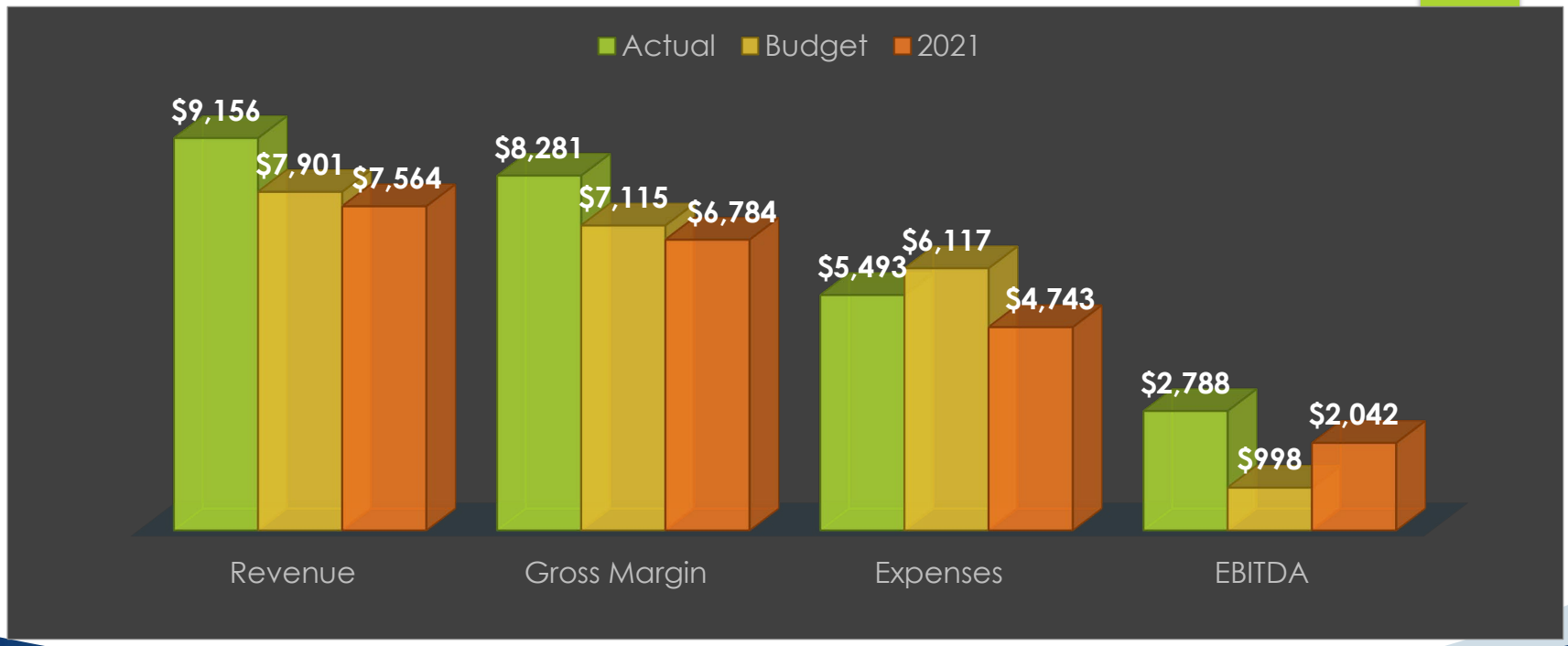
The financial reports included in this presentation will be posted to the POA's website: https://bellavistapoa.com/governance/financials

*Pictures were approved for use from Douglas Keck Photography

POA YTD FINANCIAL OVERVIEW – Consolidated (000'S)



Activity Cards

- 2022 – $115K ; 2021 –$ 114K
- 2022 - 4618; 2021 - 4060

Boat Registrations

- 2022 - $146K ; 2021 - $162K
- 2022 - 3837 ; 2021 - 3633

Guest Cards

- 2022 - 1969 ; 2021 - 1348

Monetary Requirements

- 2022 - 1561 ; 2021 - 1719

Bella Vista POA March Financial Performance

Revenues compared to Budget

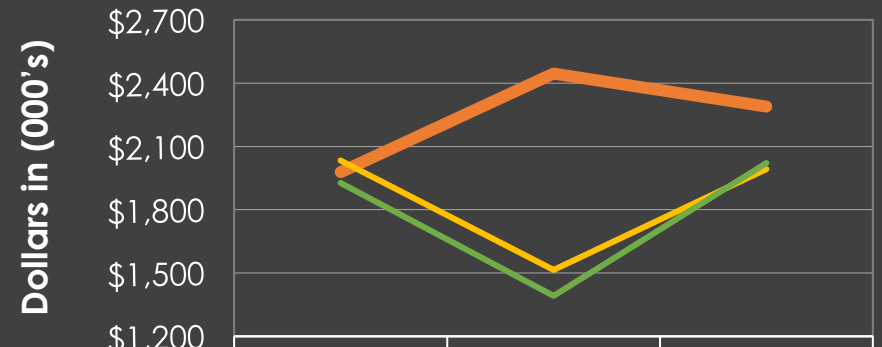
Lot Resale **$160K**
Assessments **$20K**
Food Sales **$17K** @ BV B&G, **$8K** @ Lakepoint
Dock Fees **$9K**
RV Park Guest Fees **$8K**
RV Storage Fees **$6K**
Rec Class Fees **$3K** @ Kingsdale, **$3K** @ Tennis

Expenses compared to Budget

Salary, Wages and Benefits **$141K**
Maintenance and Repairs **$51K**
Utilities **$22K**

Most differences between actuals and budget, both positive and negative can be attributed to supply chain issues

POA Revenue by Month

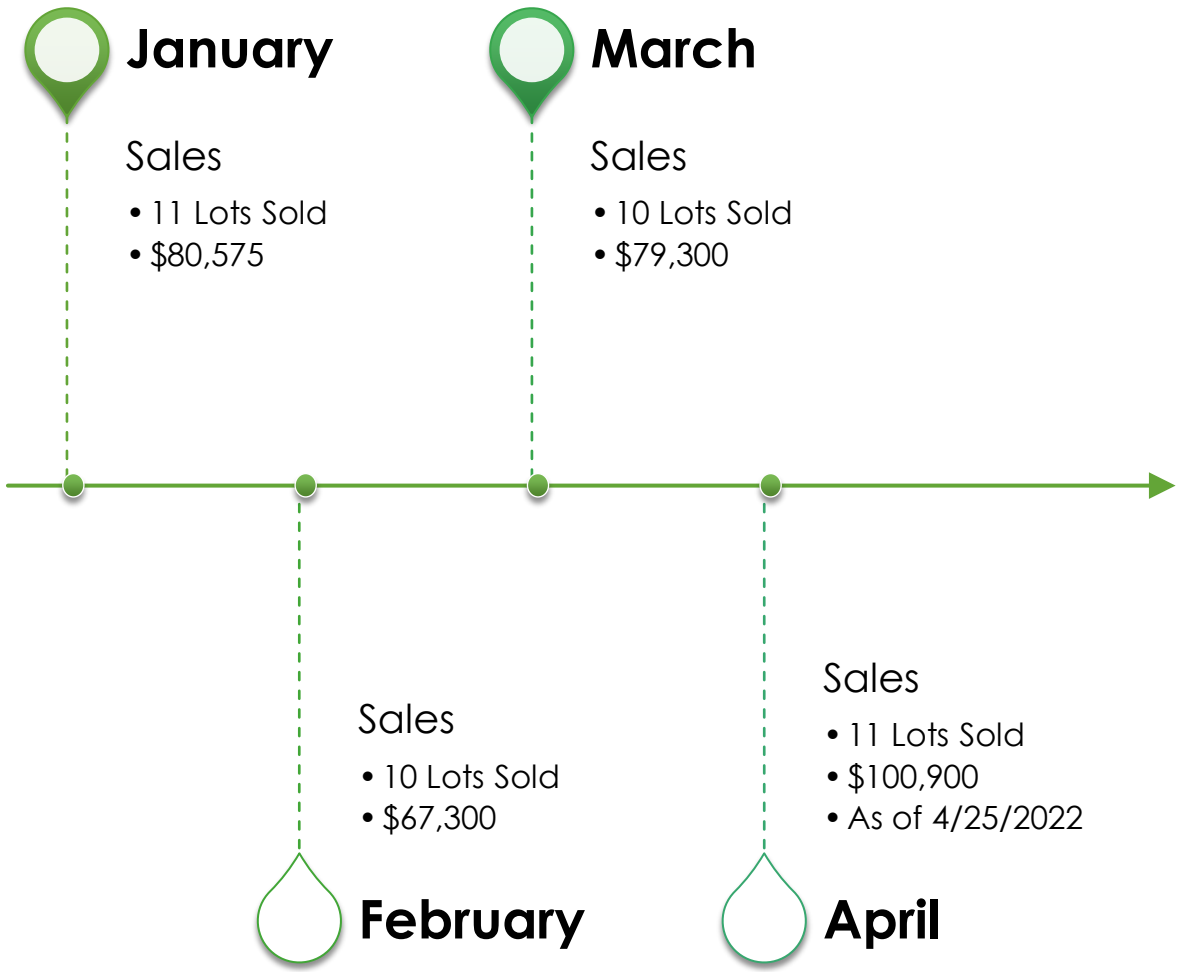


	Jan	Feb	Mar
Actual	1,978	2,445	2,289
Budget	2,034	1,515	1,992
Prior Year	1,927	1,391	2,021

POA Expenses by Month

	Jan	Feb	Mar
2022 Actual	1,530	1,373	1,589
2022 Budget	1,838	1,538	1,814
Prior Year	1,299	1,168	1,461

The Legal Department has crushed their budget by $197K from the resale of lots YTD 2022



Water Financials – March call outs

Compared to Budget

Revenues

New Service Connections **$57K**

Buy In Fees **$66K**

Water Sales **$11K**

Expenses

Credit Card Fees **$4K**

COGS **$9K**

Most differences between actuals and budget, both positive and negative can be attributed to timing and delays from suppliers

March Water Financials (000's)

Water	Actual	Budget	Variance	Last Year	Variance to Last Year
Revenue	$843K	$732K	$111K	$740K	$103K
Cost of sales	$203K	$194K	$9K	$206K	$3K
Gross Profit	$640K	$538K	$102K	$535K	$105K
Salary and Benefits Exp.	$140K	$144K	$4K	$122K	$18K
Other Expense	$227K	$172K	$56K	$174K	$53K
Total Operating Expense	$367K	$316K	$52K	$296K	$71K
EBITDA	$272K	$222K	$50K	$239K	$33K

March Overall EBITDA $272K

YTD EBITDA VARIANCE TO BUDGET

Legal
$191K

Golf Proshop
$43K

Golf
Maintenance
$99K

Food &
Beverage
$27K

Total
EBITDA
Variance
$1.8M

Recreation
$67K

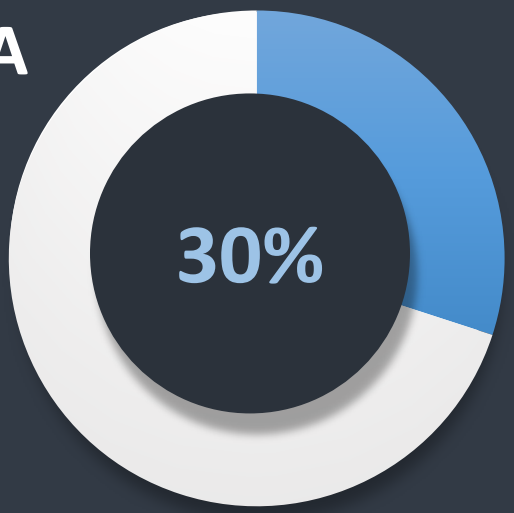
Information
Technology
$26K

Lakes & Parks
$59K

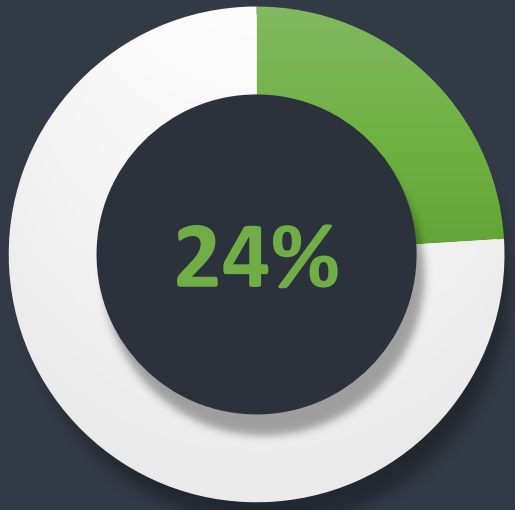
Member
Services
$23K

Q1 Revenue Comparison

POA



WATER



POA Revenue YTD

POA Revenue has achieved 30% of their annual budget for 2022. They are also at 126% of Q1 Last Year.

Water Revenue YTD

Water Revenue as achieved 24% of their annual revenue budget for 2022. They are also at 110% of Q1 Last Year.

25% of the way there… How are we doing?

ALL GOOD

- POA EBITDA is $1.8M over budget through March, including $900K from Cell Tower Sale
- Golf Clubhouses $13K under budget in expenses for Q1
- ProShops are strong $13K over budget
- Recreation Revenue $43K over budget from the campground and class fees
- Tiny cabins are almost finished
- Closed 3 capital projects from 2021 and 7 from 2022

WORKING ON IT

- Spring rains and flooding have lowered revenue from golf and water for Q1
- Cost of Goods Sold are higher than budgeted but are consistent with increases in revenue
- Membership transfer fees are down compared to budget, but this is likely just a lag in housing sales during winter
- Higher expenses regarding fuel and utilities
- Only 9 open capital projects from 2021 remaining

YTD Capital Overview

Intercompany Loan between the POA and Water

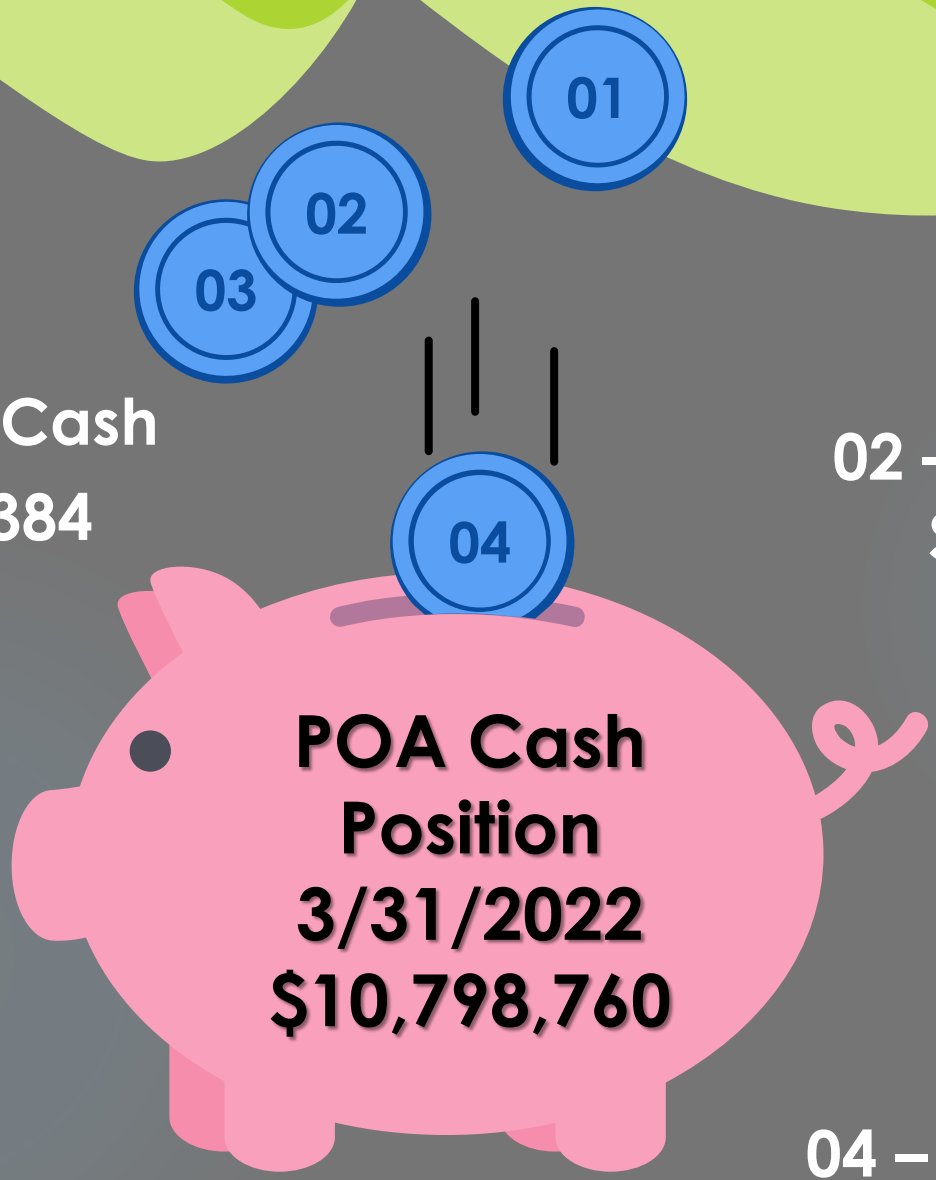
$175,000 Paid YTD

Remaining commitment of $105,000 for this year

Investments

$6,300,412

(Includes POA reserve balance)



01 – POA Cash
$5,606,384

02 – Water Cash
$3,271,713

03 – POA Reserve
$411,538

04 – Bond Reserve
$1,506,375

The One-Pager

BELLA VISTA PROPERTY OWNERS ASSOCIATION

YTD March 2022

EBITDA Variances to Budget

Department	Amount
Better Than Budget	
General Income	1,136,076
Legal	191,034
Golf Maintenance	98,759
Accounting	73,017
Recreation	67,037
Lakes and Parks	59,024
Golf Pro Shops	43,943
Food and Beverage	26,580
Information Technology	26,357
General Manager's Office	25,316
Member Services	23,433
Clubhouses	13,400
Maintenance & Construction	11,533
Human Resources	10,326
Communications and Marketing	10,122
Total POA w/o Water Variance	1,815,957
Water Department	(25,975)

POA EBITDA Variance to Budget

Gross Profit	1,118,447
Expenses	697,510
EBITDA	1,815,957
Month-End Borrowing	
Water Department	2,356,078
Line of Credit	0
Month-End Available Cash & Reserves	
POA	5,606,384
POA Reserves (2020 Plan)	411,538
Water Department	3,271,713
Debt Service Restricted Funds	1,506,375

*More Detailed Financial Information can be found at:
www.bellavistapoa.com/governance/financials