

April 2022



## Financial Summary

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

From: Stacie Higgins, Chief Financial Officer

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### Key Highlights from April Include:

- Consolidated Revenue was better than budget by \$129K.
- Consolidated EBITDA was better than budget by \$111K.
- Facility Use Fees exceeded budget by \$11K and exceeded LY by \$19K.
- Water New Service Connections exceeded budget by \$24K.

The POA continues to have a strong year despite some of the weather challenges. The POA ended better than budget by \$129K. Cost of Goods Sold ended worse than budget by \$54K. Food and beverage drove \$28K of the variance. The Pro shop accounted for \$11K and all other areas combine had a variance of \$14K. Operating expenses for the month ended better than budget by \$35K. YTD expenses continue to be better than budget by \$659K. This was partially due to merchandise shortages and timing of shipments as well as equipment delays due to Northstar being moved to November. The variance in both Revenue and Expense impacted EBITDA positively resulting in a \$111K positive EBITDA for the month.

### POA

The Food and Beverage division had an outstanding April. They ended the month with revenue being Better than Budget by \$38K. They also exceeded April 2021 revenue by \$60K. The Gear Garden has kicked off season 2 ending April with revenue of \$12K compared to a budget of \$6K doubling their expectations. Both Lakepoint and BV Bar and Grill exceeded their budget and last year's numbers as well. Highlands missed the revenue budget by \$7K. This was primarily due to the weather and the delay in the opening of the Pizza Kitchen.

Several other areas exceeded their revenue budget again both in April and YTD. Assessments were \$81K over budget YTD. Golf continues to be challenged by the weather. Golf Fees YTD are worse than budget by \$38K. However, the Golf Pro Shops continue having a strong 2022. YTD they are better than the budget of \$24K and better than LY by \$3K. Other areas trending better than budget include recreation classes which are better than budget by \$25K YTD and better than last year by \$28K. The RV Storage fees are currently lagging. They are worse than budget YTD by \$24K.

Legal continues to have a strong 2022. They were over budget by \$50K in April for resell lots. This makes them better than budget by \$256K YTD. However, Membership Transfer Fees continue to be worse than budget. The category ended worse than budget by \$45K in April. YTD they are missing budget by \$192K which is going to be hard to recover as we go into the Northstar implementation.

Overall, the RV park is having a strong 2022. YTD the Full-Service Guest is better than budget by \$15K and the Camping Guest is better than budget by \$3K. The Tiny Cabins are worse than the budget YTD by \$11K due to the delay in opening.

Overall, the POA ended April better than budget by \$109K. Year-to-date the POA is exceeding the revenue budget by \$1.3M and exceeding last year by \$1.6M. This includes the \$900K related to the cell tower sale.

Cost of Goods Sold (COGS) was worse than budget by \$47K in April and \$99K YTD. YTD COGS was worse than last year by \$108K. This continues to be driven primarily by the increase in revenue within Food and Beverage. The revenue increase supports the need for an increase in COGS.

Operating expenses were worse than budget by \$23K in April. YTD is better than the budget by \$675K. Golf Maintenance is better than budget YTD by \$160K, Golf Operation \$73K, Lakes \$110K, and General Income \$183K.

Categories with significant variances to the budget included Salary and Benefits making up \$276K of the YTD positive variance. There is a slight improvement in the lag in the processing of health claims by providers however it is still driving part of this variance. Other categories include maintenance and repairs \$172K, Bad Debt \$84K, and Equipment and Tools \$122K. The majority of this is related to timing and supply chain issues.

EBITDA for April was better than budget by \$39K and YTD is better than budget by \$1.85M. YTD includes the sale of the cell tower in February. EBITDA was better than last year by \$533K.

YTD almost all departments except Central Administration are trending better than the budget for EBITDA. General Income \$1M, Golf Maintenance is \$192K, Legal \$252K, Recreation \$87K, and Food and Beverage \$18K.

Overall, the POA continues to have a solid 2022.

### Water

The water department ended April with revenue better than budget by \$20K. However, water sales ended worse than budget by \$8K primarily due to the weather. Water Capital Buy-in Fees were better than budget by \$28K and continue to trend up. Similar to the POA, expenses in April were better than the budget by \$58K. This was attributed to several categories being under budget YTD. Salary and wages were better than budget by \$13K, Equipment and Tools \$6K, and Outside Contracts \$7K. The Maintenance and Repair category was worse than the budget by \$44K. These variances are primarily due to the timing of deliveries and supplies for new water connections.

EBITDA ended better than the budget for April by \$72K primarily due to new water sales. YTD the water division is better than budget by \$46K. Water had a slower start this year due to weather. They are already seeing sales trend upward so are optimistic this is timing, and it will self-correct.

### Other

Cash balances at the end of April amounted to \$9.6M. \$5.7M of this was POA cash, \$442K POA Reserve, and \$3.4M was water cash. There is an additional \$1.5M in the debt reserve for the final bond payment in May. The overall cash position continues to be stronger than projected.

### Intercompany Loan

The balance on 4/30/2021 was \$2.31M, with an additional \$50K paid in April 2022. This brings total payments in 2022 to \$225K of the \$280K commitment. The remaining \$55K is planned for payment in May. This will fulfill our 2022 obligation. However,

assuming we continue to have a great year, we will likely pay additional payments in 2022 to accelerate payoff.

Overall, 2022 has been solid for the POA. The weather slowed down revenue in several areas but those are coming back. Again, there don't appear to be any critical callouts so far in 2022.

**Bella Vista POA**  
**Bella Vista Village POA Consolidated-All**  
**For the Four Months Ending April 30, 2022**

	MTD			Prior Year	YTD			Prior Year	Year to Year
	MTD April 2022				YTD April 2022				
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
<b>Income</b>									
Assessments	920,202	898,468	21,734	891,461	3,670,008	3,589,084	80,924	3,555,199	114,809
City of Bella Vista	0	0	0	0	2,968	2,968	0	5,868	(2,900)
Food and Beverage	303,020	264,535	38,485	243,205	881,227	745,650	135,577	686,917	194,310
Golf	317,629	327,351	(9,722)	319,024	1,356,523	1,394,118	(37,595)	1,393,352	(36,829)
Pro Shop	64,731	54,007	10,724	64,657	144,681	120,290	24,392	141,627	3,054
Other Recreation	8,637	5,513	3,124	6,354	14,828	14,137	691	16,213	(1,385)
RV	65,826	65,848	(22)	56,231	249,800	260,636	(10,836)	233,059	16,741
Facility Use Fees	67,692	56,419	11,273	48,414	215,811	192,396	23,415	169,044	46,767
Boat	40,480	45,702	(5,222)	45,846	268,026	278,273	(10,247)	271,771	(3,745)
Investment Income	889	0	889	1,961	1,160	0	1,160	6,729	(5,569)
Water	711,762	719,724	(7,962)	721,228	2,744,455	2,741,819	2,636	2,664,196	80,259
Restricted Revenue	33	0	33	48	217	0	217	238	(21)
Lot Sales	100,103	50,000	50,103	7,565	407,353	151,000	256,353	70,600	336,753
Transfer Fees	57,400	102,616	(45,216)	97,600	260,425	452,601	(192,176)	354,859	(94,434)
Past Due Collections	22,499	26,566	(4,067)	37,241	111,184	103,734	7,450	139,744	(28,561)
Advertising Income	10,506	16,349	(5,843)	15,141	67,403	61,224	6,179	57,257	10,147
Rebates	206	0	206	358	752	0	752	624	128
POA Lot Inventory Valuation	435	650	(215)	943	1,740	2,600	(860)	5,728	(3,988)
Water Capital Buy In Fees	120,000	91,666	28,334	107,500	470,000	366,664	103,336	335,000	135,000
Water Late Fees	11,646	12,300	(654)	11,154	49,295	49,200	95	34,580	14,715
Water Rent Income	6,160	6,160	0	5,980	24,640	24,640	0	23,920	720
Cell Tower Rents	0	3,330	(3,330)	3,329	911,832	41,990	869,842	38,602	873,230
Legal Fees	24,309	5,000	19,309	1,221	46,114	20,000	26,114	3,152	42,962
Rents - Leases Facilities	1,275	1,250	25	1,000	5,100	5,000	100	4,000	1,100
Donations Received	0	6,000	(6,000)	0	2,969	6,020	(3,051)	0	2,969
NSF Fees	975	595	380	525	4,000	2,780	1,220	2,650	1,350
Credit Card Convenience Fee	0	6,267	(6,267)	0	0	6,267	(6,267)	0	0
Inter Company Interest Income	458	463	(5)	545	1,909	1,914	(5)	2,243	(334)
Other	49,890	10,894	38,996	10,681	148,757	43,482	105,275	46,112	102,644
<b>Total Income</b>	<b>2,906,762</b>	<b>2,777,673</b>	<b>129,089</b>	<b>2,699,213</b>	<b>12,063,178</b>	<b>10,678,487</b>	<b>1,384,691</b>	<b>10,263,285</b>	<b>1,799,893</b>
Food and Beverage	122,257	94,318	(27,939)	81,840	345,230	269,571	(75,659)	237,999	(107,231)
Water	198,176	191,910	(6,266)	193,601	788,345	744,627	(43,718)	747,466	(40,879)
Pro Shop	47,704	36,433	(11,271)	45,289	103,163	85,742	(17,420)	104,132	969
Recreation	13,457	5,368	(8,089)	6,589	19,897	13,650	(6,247)	17,740	(2,157)
<b>Total Cost of Goods</b>	<b>381,595</b>	<b>328,029</b>	<b>(53,565)</b>	<b>327,319</b>	<b>1,256,635</b>	<b>1,113,590</b>	<b>(143,044)</b>	<b>1,107,337</b>	<b>(149,298)</b>
<b>Gross Profit</b>	<b>2,525,167</b>	<b>2,449,644</b>	<b>75,523</b>	<b>2,371,894</b>	<b>10,806,543</b>	<b>9,564,897</b>	<b>1,241,647</b>	<b>9,155,948</b>	<b>1,650,596</b>
<b>Expenses</b>									
Salary and Wages	929,487	935,499	6,012	755,859	3,308,472	3,505,332	196,860	2,853,025	(455,447)

**Bella Vista POA**  
**Bella Vista Village POA Consolidated-All**  
**For the Four Months Ending April 30, 2022**

	MTD			Prior Year	YTD			Prior Year	Year to Year Actual Compared
	MTD April 2022				YTD April 2022				
	Actual	Budget	VAR		Actual	Budget	VAR		
Employee Benefits	214,904	220,786	5,882	195,176	800,958	892,578	91,620	777,555	(23,403)
Memberships, Training and Travel	18,113	9,591	(8,522)	9,737	55,673	83,990	28,317	36,151	(19,522)
Supplies	153,948	197,011	43,063	119,637	561,525	582,361	20,836	398,385	(163,140)
Fuel and Oil	24,537	18,038	(6,499)	13,557	84,495	61,672	(22,823)	56,780	(27,715)
Equipment and Tools	12,461	51,500	39,039	10,856	151,711	279,214	127,503	38,703	(113,008)
Lease, Rents and Licenses	54,192	81,095	26,903	73,662	263,091	338,736	75,645	297,262	34,171
Maintenance and Repairs	152,346	166,850	14,504	105,547	444,690	572,161	127,471	252,823	(191,867)
Maintenance and Service Agreements	50,416	68,228	17,812	41,093	250,854	274,854	24,000	222,955	(27,899)
Outside Contracts	54,389	63,174	8,785	48,441	287,852	293,302	5,450	232,291	(55,561)
Professional Services	157,418	35,944	(121,474)	44,221	229,640	191,237	(38,403)	198,491	(31,150)
Insurance	67,058	62,294	(4,765)	59,698	252,420	249,311	(3,110)	247,869	(4,551)
Utilities	94,009	88,924	(5,085)	78,458	426,277	366,604	(59,673)	356,013	(70,264)
Taxes and Permits	59,014	50,549	(8,465)	56,993	245,355	213,297	(32,058)	214,235	(31,119)
Postage	11,232	11,165	(67)	11,017	49,826	51,583	1,757	44,598	(5,228)
Credit Card Fees & Interest Expense	45,313	85,636	40,323	43,879	196,422	244,378	47,956	168,865	(27,558)
Advertising Expense	11,393	10,978	(415)	40,541	48,438	48,220	(218)	53,834	5,395
Bad Debts	10,346	3,100	(7,246)	(7,411)	(75,231)	12,400	87,631	1,829	77,061
Uniforms	7,195	9,125	1,930	4,323	17,408	29,460	12,052	10,879	(6,530)
Donations	183	50	(133)	9	199	200	1	9	(190)
Discounts Earned	(7,264)	(5,932)	1,332	(5,932)	(26,009)	(32,283)	(6,274)	(32,283)	(6,275)
Inter Company Interest Exp	458	463	5	545	1,909	1,914	5	2,243	334
Other	14,797	6,859	(7,938)	2,171	53,350	27,643	(25,707)	12,077	(41,273)
<b>Total Operating Expenses</b>	<b>2,135,945</b>	<b>2,170,927</b>	<b>34,982</b>	<b>1,702,078</b>	<b>7,629,323</b>	<b>8,288,164</b>	<b>658,840</b>	<b>6,444,587</b>	<b>(1,184,736)</b>
<b>EBITDA</b>	<b>389,222</b>	<b>278,717</b>	<b>110,505</b>	<b>669,816</b>	<b>3,177,220</b>	<b>1,276,733</b>	<b>1,900,487</b>	<b>2,711,360</b>	<b>465,860</b>
Allocations - MAC	0	0	0	0	(0)	0	0	0	0
Allocations - F & A	0	0	0	0	0	0	0	0	(0)
<b>Total Allocations</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Pre Depreciation Gross</b>	<b>389,222</b>	<b>278,717</b>	<b>110,505</b>	<b>669,816</b>	<b>3,177,220</b>	<b>1,276,733</b>	<b>1,900,487</b>	<b>2,711,360</b>	<b>465,860</b>
Depreciation	250,588	254,454	3,866	255,280	1,008,347	1,022,154	13,807	1,026,576	18,229
<b>Net Income / Cost of Operations</b>	<b>138,634</b>	<b>24,263</b>	<b>114,371</b>	<b>414,535</b>	<b>2,168,873</b>	<b>254,579</b>	<b>1,914,294</b>	<b>1,684,784</b>	<b>484,089</b>

**Bella Vista POA**  
**Water Utility Consolidated-All**  
**For the Four Months Ending April 30, 2022**

	MTD				YTD				
	MTD April 2022			Prior Year	YTD April 2022			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
<b>Income</b>									
Assessments	100	100	0	100	400	400	0	400	0
Investment Income	0	0	0	1,153	0	0	0	5,118	(5,118)
Water	711,762	719,724	(7,962)	721,228	2,744,455	2,741,819	2,636	2,664,196	80,259
Restricted Revenue	33	0	33	48	217	0	217	238	(21)
Water Capital Buy In Fees	120,000	91,666	28,334	107,500	470,000	366,664	103,336	335,000	135,000
Water Late Fees	11,646	12,300	(654)	11,154	49,295	49,200	95	34,580	14,715
NSF Fees	275	270	5	200	1,350	1,080	270	950	400
Inter Company Interest Income	458	463	(5)	545	1,909	1,914	(5)	2,243	(334)
Other	8,465	7,815	650	6,452	29,880	30,900	(1,020)	29,482	398
<b>Total Income</b>	<b>852,738</b>	<b>832,338</b>	<b>20,400</b>	<b>848,380</b>	<b>3,297,506</b>	<b>3,191,977</b>	<b>105,529</b>	<b>3,072,207</b>	<b>225,299</b>
Water	198,176	191,910	(6,266)	193,601	788,345	744,627	(43,718)	747,466	(40,879)
<b>Total Cost of Goods</b>	<b>198,176</b>	<b>191,910</b>	<b>(6,266)</b>	<b>193,601</b>	<b>788,345</b>	<b>744,627</b>	<b>(43,718)</b>	<b>747,466</b>	<b>(40,879)</b>
<b>Gross Profit</b>	<b>654,562</b>	<b>640,428</b>	<b>14,134</b>	<b>654,779</b>	<b>2,509,161</b>	<b>2,447,350</b>	<b>61,811</b>	<b>2,324,741</b>	<b>184,420</b>
<b>Expenses</b>									
Salary and Wages	106,535	103,197	(3,338)	82,515	392,865	399,223	6,358	323,959	(68,905)
Employee Benefits	38,072	38,150	79	34,444	144,375	150,651	6,276	141,935	(2,441)
Memberships, Training and Travel	5,341	774	(4,567)	637	15,693	18,867	3,174	3,324	(12,369)
Supplies	34,940	81,035	46,095	28,792	163,732	154,640	(9,092)	85,306	(78,426)
Fuel and Oil	7,824	4,200	(3,624)	4,085	25,874	15,600	(10,274)	15,926	(9,948)
Equipment and Tools	1,630	5,510	3,880	442	15,336	20,840	5,504	6,694	(8,642)
Lease, Rents and Licenses	6,232	6,413	181	6,336	25,176	25,652	476	24,860	(316)
Maintenance and Repairs	28,808	18,150	(10,658)	19,276	116,306	71,900	(44,406)	70,565	(45,741)
Maintenance and Service Agreements	6,757	2,032	(4,725)	2,338	50,942	44,593	(6,349)	44,920	(6,023)
Outside Contracts	20,890	22,217	1,327	21,255	94,488	101,517	7,029	99,506	5,018
Professional Services	9,542	621	(8,921)	1,898	11,092	7,780	(3,312)	7,365	(3,727)
Insurance	15,905	15,040	(865)	15,466	59,652	60,239	587	59,620	(32)
Utilities	8,745	8,737	(8)	8,046	47,261	36,083	(11,178)	38,134	(9,127)
Taxes and Permits	20,005	20,908	903	18,750	81,295	83,632	2,337	76,001	(5,294)
Postage	4,354	4,080	(274)	4,286	17,553	16,320	(1,233)	12,759	(4,794)
Credit Card Fees & Interest Expense	12,815	51,821	39,005	16,855	68,897	103,237	34,340	69,465	568
Bad Debts	(1,620)	100	1,720	(292)	(2,528)	400	2,928	(631)	1,897
Uniforms	2,438	4,000	1,562	0	2,761	4,000	1,239	194	(2,566)
Other	0	0	(0)	0	286	0	(286)	(10)	(296)
<b>Total Operating Expenses</b>	<b>329,214</b>	<b>386,986</b>	<b>57,771</b>	<b>265,129</b>	<b>1,331,054</b>	<b>1,315,174</b>	<b>(15,880)</b>	<b>1,079,891</b>	<b>(251,163)</b>
<b>EBITDA</b>	<b>325,348</b>	<b>253,442</b>	<b>71,906</b>	<b>389,650</b>	<b>1,178,107</b>	<b>1,132,176</b>	<b>45,930</b>	<b>1,244,850</b>	<b>(66,743)</b>

**Bella Vista POA  
Water Utility Consolidated-All  
For the Four Months Ending April 30, 2022**

	MTD			Prior Year Actual	YTD			Year to Year Actual Compared
	MTD April 2022		YTD April 2022		Prior Year			
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual
Allocations - MAC	40,097	40,097	0	37,863	160,387	160,387	0	151,452
Allocations - F & A	75,185	75,185	0	70,996	300,738	300,738	0	283,983
<b>Total Allocations</b>	<b>115,281</b>	<b>115,281</b>	<b>0</b>	<b>108,859</b>	<b>461,125</b>	<b>461,125</b>	<b>0</b>	<b>435,435</b>
<b>Pre Depreciation Gross</b>	<b>210,066</b>	<b>138,161</b>	<b>71,906</b>	<b>280,791</b>	<b>716,981</b>	<b>671,051</b>	<b>45,930</b>	<b>809,415</b>
Depreciation	109,046	111,205	2,159	108,735	436,059	444,821	8,762	434,687
<b>Net Income / Cost of Operations</b>	<b>101,020</b>	<b>26,956</b>	<b>74,065</b>	<b>172,056</b>	<b>280,922</b>	<b>226,230</b>	<b>54,692</b>	<b>374,728</b>



**Bella Vista POA**  
**POA w/o Water-All**  
**For the Four Months Ending April 30, 2022**

	MTD				YTD				
	MTD April 2022		VAR	Prior Year	YTD April 2022			Prior Year	Year to Year
	Actual	Budget		Actual	Actual	Budget	VAR	Actual	Actual Compared
<b>Income</b>									
Assessments	920,102	898,368	21,734	891,361	3,669,608	3,588,684	80,924	3,554,799	114,809
City of Bella Vista	0	0	0	0	2,968	2,968	0	5,868	(2,900)
Food and Beverage	303,020	264,535	38,485	243,205	881,227	745,650	135,577	686,917	194,310
Golf	317,629	327,351	(9,722)	319,024	1,356,523	1,394,118	(37,595)	1,393,352	(36,829)
Pro Shop	64,731	54,007	10,724	64,657	144,681	120,290	24,392	141,627	3,054
Other Recreation	8,637	5,513	3,124	6,354	14,828	14,137	691	16,213	(1,385)
RV	65,826	65,848	(22)	56,231	249,800	260,636	(10,836)	233,059	16,741
Facility Use Fees	67,692	56,419	11,273	48,414	215,811	192,396	23,415	169,044	46,767
Boat	40,480	45,702	(5,222)	45,846	268,026	278,273	(10,247)	271,771	(3,745)
Investment Income	889	0	889	809	1,160	0	1,160	1,611	(451)
Lot Sales	100,103	50,000	50,103	7,565	407,353	151,000	256,353	70,600	336,753
Transfer Fees	57,400	102,616	(45,216)	97,600	260,425	452,601	(192,176)	354,859	(94,434)
Past Due Collections	22,499	26,566	(4,067)	37,241	111,184	103,734	7,450	139,744	(28,561)
Advertising Income	10,506	16,349	(5,843)	15,141	67,403	61,224	6,179	57,257	10,147
Rebates	206	0	206	358	752	0	752	624	128
POA Lot Inventory Valuation	435	650	(215)	943	1,740	2,600	(860)	5,728	(3,988)
Water Rent Income	6,160	6,160	0	5,980	24,640	24,640	0	23,920	720
Cell Tower Rents	0	3,330	(3,330)	3,329	911,832	41,990	869,842	38,602	873,230
Legal Fees	24,309	5,000	19,309	1,221	46,114	20,000	26,114	3,152	42,962
Rents - Leases Facilities	1,275	1,250	25	1,000	5,100	5,000	100	4,000	1,100
Donations Received	0	6,000	(6,000)	0	2,969	6,020	(3,051)	0	2,969
NSF Fees	700	325	375	325	2,650	1,700	950	1,700	950
Credit Card Convenience Fee	0	6,267	(6,267)	0	0	6,267	(6,267)	0	0
Other	41,425	3,079	38,346	4,228	118,877	12,582	106,295	16,630	102,246
<b>Total Income</b>	<b>2,054,024</b>	<b>1,945,335</b>	<b>108,689</b>	<b>1,850,832</b>	<b>8,765,672</b>	<b>7,486,510</b>	<b>1,279,162</b>	<b>7,191,078</b>	<b>1,574,595</b>
Food and Beverage	122,257	94,318	(27,939)	81,840	345,230	269,571	(75,659)	237,999	(107,231)
Pro Shop	47,704	36,433	(11,271)	45,289	103,163	85,742	(17,420)	104,132	969
Recreation	13,457	5,368	(8,089)	6,589	19,897	13,650	(6,247)	17,740	(2,157)
<b>Total Cost of Goods</b>	<b>183,419</b>	<b>136,119</b>	<b>(47,299)</b>	<b>133,717</b>	<b>468,289</b>	<b>368,963</b>	<b>(99,326)</b>	<b>359,871</b>	<b>(108,419)</b>
<b>Gross Profit</b>	<b>1,870,605</b>	<b>1,809,216</b>	<b>61,389</b>	<b>1,717,115</b>	<b>8,297,383</b>	<b>7,117,547</b>	<b>1,179,836</b>	<b>6,831,207</b>	<b>1,466,176</b>
<b>Expenses</b>									
Salary and Wages	822,952	832,302	9,350	673,345	2,915,607	3,106,109	190,502	2,529,065	(386,542)
Employee Benefits	176,833	182,636	5,803	160,732	656,583	741,927	85,344	635,621	(20,962)
Memberships, Training and Travel	12,772	8,817	(3,955)	9,100	39,979	65,123	25,143	32,827	(7,153)
Supplies	119,008	115,976	(3,032)	90,845	397,793	427,721	29,928	313,079	(84,714)
Fuel and Oil	16,713	13,838	(2,875)	9,472	58,621	46,072	(12,549)	40,854	(17,767)
Equipment and Tools	10,830	45,990	35,160	10,414	136,375	258,374	121,999	32,010	(104,365)

**Bella Vista POA**  
**POA w/o Water-All**  
**For the Four Months Ending April 30, 2022**

	MTD				YTD				
	MTD April 2022			Prior Year	YTD April 2022			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Lease, Rents and Licenses	47,960	74,682	26,722	67,326	237,915	313,084	75,169	272,402	34,487
Maintenance and Repairs	123,538	148,700	25,162	86,270	328,384	500,261	171,877	182,258	(146,126)
Maintenance and Service Agreements	43,659	66,196	22,537	38,755	199,911	230,261	30,350	178,036	(21,876)
Outside Contracts	33,499	40,957	7,458	27,186	193,364	191,785	(1,579)	132,785	(60,579)
Professional Services	147,876	35,323	(112,553)	42,323	218,549	183,457	(35,092)	191,126	(27,422)
Insurance	51,154	47,254	(3,900)	44,233	192,768	189,072	(3,697)	188,249	(4,520)
Utilities	85,264	80,187	(5,077)	70,412	379,017	330,521	(48,495)	317,880	(61,137)
Taxes and Permits	39,009	29,641	(9,368)	38,243	164,060	129,665	(34,395)	138,234	(25,826)
Postage	6,878	7,085	207	6,732	32,273	35,263	2,990	31,839	(434)
Credit Card Fees & Interest Expense	32,497	33,815	1,318	27,024	127,526	141,141	13,615	99,400	(28,126)
Advertising Expense	11,393	10,978	(415)	40,541	48,438	48,220	(218)	53,834	5,395
Bad Debts	11,966	3,000	(8,966)	(7,120)	(72,703)	12,000	84,703	2,460	75,163
Uniforms	4,756	5,125	369	4,323	14,648	25,460	10,812	10,684	(3,964)
Donations	183	50	(133)	9	199	200	1	9	(190)
Discounts Earned	(7,264)	(5,932)	1,332	(5,932)	(26,009)	(32,283)	(6,274)	(32,283)	(6,275)
Inter Company Interest Exp	458	463	5	545	1,909	1,914	5	2,243	334
Other	14,797	6,859	(7,938)	2,171	53,064	27,643	(25,421)	12,086	(40,978)
<b>Total Operating Expenses</b>	<b>1,806,731</b>	<b>1,783,941</b>	<b>(22,789)</b>	<b>1,436,949</b>	<b>6,298,270</b>	<b>6,972,990</b>	<b>674,720</b>	<b>5,364,697</b>	<b>(933,573)</b>
<b>EBITDA</b>	<b>63,874</b>	<b>25,275</b>	<b>38,600</b>	<b>280,166</b>	<b>1,999,113</b>	<b>144,556</b>	<b>1,854,557</b>	<b>1,466,510</b>	<b>532,603</b>
Allocations - MAC	(40,097)	(40,097)	0	(37,863)	(160,387)	(160,387)	0	(151,452)	8,936
Allocations - F & A	(75,185)	(75,185)	0	(70,996)	(300,738)	(300,738)	0	(283,983)	16,755
<b>Total Allocations</b>	<b>(115,281)</b>	<b>(115,281)</b>	<b>0</b>	<b>(108,859)</b>	<b>(461,125)</b>	<b>(461,125)</b>	<b>0</b>	<b>(435,435)</b>	<b>25,691</b>
<b>Pre Depreciation Gross</b>	<b>179,156</b>	<b>140,556</b>	<b>38,600</b>	<b>389,024</b>	<b>2,460,238</b>	<b>605,682</b>	<b>1,854,557</b>	<b>1,901,945</b>	<b>558,294</b>
Depreciation	141,542	143,249	1,707	146,545	572,288	577,333	5,045	591,889	19,601
<b>Net Income / Cost of Operations</b>	<b>37,614</b>	<b>(2,693)</b>	<b>40,307</b>	<b>242,479</b>	<b>1,887,951</b>	<b>28,349</b>	<b>1,859,602</b>	<b>1,310,056</b>	<b>577,895</b>

**Bella Vista POA**  
**Food and Beverage Division - Tommy Lee-All**  
**For the Four Months Ending April 30, 2022**

	MTD				YTD				
	MTD April 2022		VAR	Prior Year Actual	YTD April 2022			Prior Year Actual	Year to Year Actual Compared
Actual	Budget	Actual			Budget	VAR	Actual		
<b>Income</b>									
Food and Beverage	301,500	264,535	36,965	241,879	877,712	745,650	132,062	684,503	193,209
Facility Use Fees	(14,855)	(11,800)	(3,055)	(15,292)	(62,127)	(42,713)	(19,414)	(49,630)	(12,497)
Rebates	206	0	206	358	752	0	752	624	128
Other	(0)	0	(0)	352	174	0	174	848	(673)
<b>Total Income</b>	<b>286,851</b>	<b>252,735</b>	<b>34,116</b>	<b>227,297</b>	<b>816,512</b>	<b>702,937</b>	<b>113,575</b>	<b>636,345</b>	<b>180,167</b>
Food and Beverage	121,158	94,318	(26,840)	81,297	343,205	269,571	(73,634)	236,364	(106,841)
<b>Total Cost of Goods</b>	<b>121,158</b>	<b>94,318</b>	<b>(26,840)</b>	<b>81,297</b>	<b>343,205</b>	<b>269,571</b>	<b>(73,634)</b>	<b>236,364</b>	<b>(106,841)</b>
<b>Gross Profit</b>	<b>165,693</b>	<b>158,417</b>	<b>7,276</b>	<b>146,000</b>	<b>473,307</b>	<b>433,366</b>	<b>39,941</b>	<b>399,981</b>	<b>73,325</b>
<b>Expenses</b>									
Salary and Wages	116,495	105,095	(11,401)	89,049	392,436	389,968	(2,468)	312,826	(79,610)
Employee Benefits	14,864	13,058	(1,806)	14,052	56,787	48,926	(7,861)	49,574	(7,213)
Memberships, Training and Travel	392	363	(29)	1,293	2,223	4,802	2,579	2,976	753
Supplies	16,216	15,350	(866)	13,216	56,559	51,615	(4,944)	40,722	(15,837)
Fuel and Oil	0	0	0	120	56	0	(56)	232	176
Equipment and Tools	1,238	1,350	112	377	2,693	1,750	(943)	496	(2,197)
Lease, Rents and Licenses	50	69	19	119	170	276	106	560	390
Maintenance and Repairs	819	0	(819)	33	3,086	400	(2,686)	575	(2,510)
Maintenance and Service Agreements	1,331	717	(614)	72	1,960	1,568	(392)	1,214	(746)
Outside Contracts	422	300	(122)	350	1,299	1,200	(99)	1,425	125
Insurance	1,274	580	(694)	575	2,687	2,182	(505)	2,171	(516)
Utilities	3,125	3,251	126	2,424	16,725	12,614	(4,111)	10,360	(6,365)
Taxes and Permits	(1,251)	0	1,251	331	761	0	(761)	1,339	578
Postage	0	0	0	90	96	0	(96)	118	22
Credit Card Fees & Interest Expense	176	48	(127)	6,769	698	173	(525)	20,302	19,604
Advertising Expense	745	1,150	405	1,829	4,327	6,095	1,768	7,486	3,160
Uniforms	1,481	250	(1,231)	90	2,179	1,800	(379)	798	(1,381)
Other	40	0	(40)	99	547	0	(547)	368	(179)
<b>Total Operating Expenses</b>	<b>157,416</b>	<b>141,581</b>	<b>(15,835)</b>	<b>130,888</b>	<b>545,290</b>	<b>523,369</b>	<b>(21,921)</b>	<b>453,544</b>	<b>(91,746)</b>
<b>EBITDA</b>	<b>8,277</b>	<b>16,836</b>	<b>(8,560)</b>	<b>15,112</b>	<b>(71,983)</b>	<b>(90,003)</b>	<b>18,020</b>	<b>(53,562)</b>	<b>(18,421)</b>
<b>Pre Depreciation Gross</b>	<b>8,277</b>	<b>16,836</b>	<b>(8,560)</b>	<b>15,112</b>	<b>(71,983)</b>	<b>(90,003)</b>	<b>18,020</b>	<b>(53,562)</b>	<b>(18,421)</b>
Depreciation	613	613	0	402	2,452	2,452	0	1,609	(843)
<b>Net Income / Cost of Operations</b>	<b>7,664</b>	<b>16,223</b>	<b>(8,560)</b>	<b>14,710</b>	<b>(74,435)</b>	<b>(92,455)</b>	<b>18,020</b>	<b>(55,171)</b>	<b>(19,264)</b>

**Bella Vista POA  
Clubhouses-All  
For the Four Months Ending April 30, 2022**

	MTD			Prior Year Actual	YTD			Year to Year Actual Compared	
	MTD April 2022 Actual	Budget	VAR		YTD April 2022 Budget	VAR	Prior Year Actual		
<b>Income</b>									
Rents - Leases Facilities	1,275	1,250	25	1,000	5,100	5,000	100	4,000	1,100
<b>Total Income</b>	<b>1,275</b>	<b>1,250</b>	<b>25</b>	<b>1,000</b>	<b>5,100</b>	<b>5,000</b>	<b>100</b>	<b>4,000</b>	<b>1,100</b>
<b>Gross Profit</b>	<b>1,275</b>	<b>1,250</b>	<b>25</b>	<b>1,000</b>	<b>5,100</b>	<b>5,000</b>	<b>100</b>	<b>4,000</b>	<b>1,100</b>
<b>Expenses</b>									
Memberships, Training and Travel	177	170	(7)	137	614	680	66	410	(204)
Supplies	0	300	300	0	0	1,200	1,200	1,519	1,519
Equipment and Tools	0	11,200	11,200	1,111	4,103	50,200	46,097	3,100	(1,003)
Maintenance and Repairs	18,878	22,550	3,672	21,755	51,662	65,400	13,738	17,354	(34,309)
Maintenance and Service Agreements	3,677	9,459	5,782	7,590	32,109	37,836	5,727	23,557	(8,552)
Outside Contracts	1,771	3,068	1,297	1,395	9,036	13,722	4,686	6,134	(2,902)
Utilities	15,228	12,757	(2,471)	8,448	64,711	54,978	(9,733)	48,350	(16,361)
Taxes and Permits	27	0	(27)	0	58	0	(58)	11	(47)
Other	11,653	0	(11,653)	0	40,305	0	(40,305)	0	(40,305)
<b>Total Operating Expenses</b>	<b>51,412</b>	<b>59,504</b>	<b>8,092</b>	<b>40,436</b>	<b>202,599</b>	<b>224,016</b>	<b>21,417</b>	<b>100,435</b>	<b>(102,164)</b>
<b>EBITDA</b>	<b>(50,137)</b>	<b>(58,254)</b>	<b>8,117</b>	<b>(39,436)</b>	<b>(197,499)</b>	<b>(219,016)</b>	<b>21,517</b>	<b>(96,435)</b>	<b>(101,064)</b>
Allocations - F & A	(3,267)	(3,267)	0	(3,085)	(13,070)	(13,070)	0	(12,342)	728
<b>Total Allocations</b>	<b>(3,267)</b>	<b>(3,267)</b>	<b>0</b>	<b>(3,085)</b>	<b>(13,070)</b>	<b>(13,070)</b>	<b>0</b>	<b>(12,342)</b>	<b>728</b>
<b>Pre Depreciation Gross</b>	<b>(46,869)</b>	<b>(54,987)</b>	<b>8,117</b>	<b>(36,350)</b>	<b>(184,429)</b>	<b>(205,946)</b>	<b>21,517</b>	<b>(84,093)</b>	<b>(100,336)</b>
Depreciation	49,144	49,171	28	49,016	196,575	196,685	110	196,430	(145)
<b>Net Income / Cost of Operations</b>	<b>(96,013)</b>	<b>(104,158)</b>	<b>8,145</b>	<b>(85,366)</b>	<b>(381,004)</b>	<b>(402,632)</b>	<b>21,627</b>	<b>(280,523)</b>	<b>(100,481)</b>

**Bella Vista POA**  
**Golf Maintenance - Keith Ihms-All**  
**For the Four Months Ending April 30, 2022**

	MTD			Prior Year	YTD			Prior Year	Year to Year
	MTD April 2022				YTD April 2022				
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
<b>Income</b>									
Other	31,850	0	31,850	0	31,850	0	31,850	0	31,850
<b>Total Income</b>	<b>31,850</b>	<b>0</b>	<b>31,850</b>	<b>0</b>	<b>31,850</b>	<b>0</b>	<b>31,850</b>	<b>0</b>	<b>31,850</b>
<b>Gross Profit</b>	<b>31,850</b>	<b>0</b>	<b>31,850</b>	<b>0</b>	<b>31,850</b>	<b>0</b>	<b>31,850</b>	<b>0</b>	<b>31,850</b>
<b>Expenses</b>									
Salary and Wages	139,107	176,724	37,617	129,917	535,123	610,350	75,227	490,895	(44,227)
Employee Benefits	16,512	21,426	4,914	15,433	64,632	76,200	11,567	60,393	(4,240)
Memberships, Training and Travel	650	470	(180)	0	740	6,670	5,930	1,156	416
Supplies	65,262	60,737	(4,525)	59,268	238,731	246,097	7,366	196,508	(42,223)
Fuel and Oil	4,941	5,600	659	1,682	22,105	19,000	(3,105)	14,375	(7,729)
Equipment and Tools	1,430	2,625	1,195	566	24,681	32,369	7,688	2,374	(22,307)
Lease, Rents and Licenses	33,605	46,074	12,469	44,758	173,235	184,296	11,061	179,866	6,631
Maintenance and Repairs	48,993	46,435	(2,558)	20,499	150,244	181,191	30,947	61,349	(88,895)
Maintenance and Service Agreements	1,840	747	(1,093)	1,814	4,284	3,088	(1,196)	4,572	289
Outside Contracts	0	15,720	15,720	3	2,487	21,996	19,509	3	(2,484)
Professional Services	0	1,290	1,290	0	0	1,440	1,440	0	0
Insurance	1,299	851	(448)	1,026	3,171	3,398	227	3,572	400
Utilities	19,468	16,386	(3,082)	17,100	74,066	67,139	(6,927)	68,611	(5,455)
Taxes and Permits	574	258	(316)	9,217	3,548	2,456	(1,092)	9,589	6,041
Postage	0	20	20	0	21	80	59	0	(21)
Uniforms	1,731	1,300	(431)	2,632	7,492	8,800	1,308	6,974	(518)
<b>Total Operating Expenses</b>	<b>335,411</b>	<b>396,663</b>	<b>61,252</b>	<b>303,914</b>	<b>1,304,558</b>	<b>1,464,569</b>	<b>160,011</b>	<b>1,100,237</b>	<b>(204,321)</b>
<b>EBITDA</b>	<b>(303,561)</b>	<b>(396,663)</b>	<b>93,102</b>	<b>(303,914)</b>	<b>(1,272,708)</b>	<b>(1,464,569)</b>	<b>191,861</b>	<b>(1,100,237)</b>	<b>(172,471)</b>
<b>Pre Depreciation Gross</b>	<b>(303,561)</b>	<b>(396,663)</b>	<b>93,102</b>	<b>(303,914)</b>	<b>(1,272,708)</b>	<b>(1,464,569)</b>	<b>191,861</b>	<b>(1,100,237)</b>	<b>(172,471)</b>
Depreciation	42,116	41,189	(927)	46,316	177,115	175,536	(1,579)	188,838	11,723
<b>Net Income / Cost of Operations</b>	<b>(345,677)</b>	<b>(437,852)</b>	<b>92,174</b>	<b>(350,230)</b>	<b>(1,449,823)</b>	<b>(1,640,105)</b>	<b>190,282</b>	<b>(1,289,074)</b>	<b>(160,749)</b>

**Bella Vista POA**  
**Golf Operations - Darryl Muldoon-All**  
**For the Four Months Ending April 30, 2022**

	MTD				YTD				
	MTD April 2022			Prior Year	YTD April 2022			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
<b>Income</b>									
Golf	317,629	327,351	(9,722)	319,024	1,356,523	1,394,118	(37,595)	1,393,352	(36,829)
Pro Shop	64,731	54,007	10,724	64,657	144,681	120,290	24,392	141,627	3,054
Other	2,544	2,269	275	2,671	8,370	5,412	2,958	7,212	1,158
<b>Total Income</b>	<b>384,903</b>	<b>383,627</b>	<b>1,276</b>	<b>386,351</b>	<b>1,509,575</b>	<b>1,519,820</b>	<b>(10,245)</b>	<b>1,542,192</b>	<b>(32,617)</b>
Pro Shop	47,704	36,433	(11,271)	45,289	103,163	85,742	(17,420)	104,132	969
<b>Total Cost of Goods</b>	<b>47,704</b>	<b>36,433</b>	<b>(11,271)</b>	<b>45,289</b>	<b>103,163</b>	<b>85,742</b>	<b>(17,420)</b>	<b>104,132</b>	<b>969</b>
<b>Gross Profit</b>	<b>337,199</b>	<b>347,194</b>	<b>(9,994)</b>	<b>341,062</b>	<b>1,406,412</b>	<b>1,434,077</b>	<b>(27,665)</b>	<b>1,438,060</b>	<b>(31,648)</b>
<b>Expenses</b>									
Salary and Wages	90,838	104,674	13,836	89,078	309,163	348,314	39,150	281,192	(27,971)
Employee Benefits	11,554	12,735	1,181	11,083	40,226	44,650	4,425	35,993	(4,233)
Memberships, Training and Travel	7,806	185	(7,621)	468	11,022	6,912	(4,110)	1,627	(9,396)
Supplies	10,293	4,104	(6,189)	4,334	22,315	20,157	(2,158)	12,467	(9,849)
Fuel and Oil	209	193	(16)	193	703	517	(186)	517	(187)
Equipment and Tools	131	2,420	2,289	109	12,305	17,800	5,495	7,801	(4,504)
Lease, Rents and Licenses	13,254	25,985	12,731	20,247	59,575	103,941	44,366	80,186	20,610
Maintenance and Repairs	6,256	5,485	(771)	2,530	12,850	19,806	6,956	8,578	(4,272)
Maintenance and Service Agreements	10,059	8,624	(1,435)	9,161	32,971	29,729	(3,242)	29,526	(3,446)
Outside Contracts	4,117	5,229	1,112	5,202	11,613	11,568	(45)	10,476	(1,137)
Insurance	815	330	(485)	598	1,855	1,137	(718)	2,076	220
Utilities	10,327	8,493	(1,834)	10,293	46,636	33,874	(12,762)	41,475	(5,161)
Taxes and Permits	92	18	(74)	296	487	25	(462)	326	(162)
Postage	0	0	0	0	120	83	(37)	84	(37)
Credit Card Fees & Interest Expense	184	210	26	11,654	1,066	842	(224)	43,473	42,408
Advertising Expense	4,000	2,254	(1,746)	0	6,200	2,454	(3,746)	163	(6,037)
Uniforms	51	500	449	0	798	1,325	527	0	(798)
Donations	0	0	0	9	0	0	0	9	9
Other	143	(15)	(158)	(91)	257	(60)	(317)	(56)	(313)
<b>Total Operating Expenses</b>	<b>170,130</b>	<b>181,425</b>	<b>11,295</b>	<b>165,165</b>	<b>570,165</b>	<b>643,074</b>	<b>72,909</b>	<b>555,912</b>	<b>(14,253)</b>
<b>EBITDA</b>	<b>167,069</b>	<b>165,769</b>	<b>1,301</b>	<b>175,897</b>	<b>836,247</b>	<b>791,003</b>	<b>45,244</b>	<b>882,147</b>	<b>(45,900)</b>
<b>Pre Depreciation Gross</b>	<b>167,069</b>	<b>165,769</b>	<b>1,301</b>	<b>175,897</b>	<b>836,247</b>	<b>791,003</b>	<b>45,244</b>	<b>882,147</b>	<b>(45,900)</b>
Depreciation	4,154	4,268	113	4,003	16,618	17,071	453	16,013	(605)
<b>Net Income / Cost of Operations</b>	<b>162,915</b>	<b>161,501</b>	<b>1,414</b>	<b>171,894</b>	<b>819,629</b>	<b>773,932</b>	<b>45,697</b>	<b>866,134</b>	<b>(46,505)</b>

**Bella Vista POA**  
**Rec Division - Joan Glubczynski-All**  
**For the Four Months Ending April 30, 2022**

	MTD				YTD				
	MTD April 2022			Prior Year	YTD April 2022			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
<b>Income</b>									
Food and Beverage	1,332	0	1,332	1,081	3,106	0	3,106	2,007	1,098
Other Recreation	7,890	4,843	3,047	5,400	13,125	12,542	583	13,254	(129)
RV	56,459	53,848	2,611	47,499	157,826	144,636	13,190	134,108	23,718
Facility Use Fees	32,764	22,290	10,474	19,919	95,549	60,681	34,868	53,781	41,768
Boat	7,133	13,102	(5,969)	12,719	75,398	80,298	(4,900)	79,893	(4,495)
Donations Received	0	0	0	0	2,969	0	2,969	0	2,969
Other	6,347	810	5,537	1,630	12,423	2,170	10,253	3,115	9,308
<b>Total Income</b>	<b>111,926</b>	<b>94,893</b>	<b>17,033</b>	<b>88,248</b>	<b>360,396</b>	<b>300,327</b>	<b>60,069</b>	<b>286,158</b>	<b>74,238</b>
Food and Beverage	919	0	(919)	409	1,689	0	(1,689)	1,347	(342)
Recreation	8,084	2,703	(5,381)	2,694	10,442	6,610	(3,832)	7,517	(2,924)
<b>Total Cost of Goods</b>	<b>9,003</b>	<b>2,703</b>	<b>(6,300)</b>	<b>3,103</b>	<b>12,131</b>	<b>6,610</b>	<b>(5,521)</b>	<b>8,865</b>	<b>(3,266)</b>
<b>Gross Profit</b>	<b>102,923</b>	<b>92,190</b>	<b>10,733</b>	<b>85,145</b>	<b>348,265</b>	<b>293,717</b>	<b>54,548</b>	<b>277,294</b>	<b>70,972</b>
<b>Expenses</b>									
Salary and Wages	62,582	61,865	(717)	55,445	229,340	221,564	(7,776)	198,197	(31,144)
Employee Benefits	7,760	7,496	(265)	6,878	29,196	26,773	(2,423)	25,251	(3,945)
Memberships, Training and Travel	517	427	(90)	685	2,735	4,114	1,379	1,809	(926)
Supplies	12,675	6,295	(6,380)	7,915	25,312	30,164	4,852	19,790	(5,522)
Fuel and Oil	482	245	(237)	252	1,659	900	(759)	1,090	(569)
Equipment and Tools	1,170	9,825	8,655	1,287	40,488	65,275	24,787	5,419	(35,069)
Lease, Rents and Licenses	97	193	96	144	390	907	517	429	39
Maintenance and Repairs	33,499	49,810	16,311	16,023	51,452	91,534	40,082	33,402	(18,051)
Maintenance and Service Agreements	8,403	6,125	(2,278)	6,336	28,847	21,871	(6,976)	22,298	(6,549)
Outside Contracts	3,858	3,280	(578)	2,096	12,075	9,331	(2,744)	5,725	(6,349)
Insurance	550	343	(207)	343	1,335	1,379	44	1,378	42
Utilities	25,773	20,590	(5,183)	16,654	106,113	86,762	(19,351)	76,923	(29,190)
Taxes and Permits	771	160	(611)	238	2,306	345	(1,961)	521	(1,784)
Postage	0	0	0	0	0	20	20	0	0
Credit Card Fees & Interest Expense	70	104	34	2,591	242	386	145	9,940	9,698
Advertising Expense	0	0	0	0	0	200	200	0	0
Uniforms	175	1,525	1,350	0	788	2,310	1,522	212	(576)
Other	800	310	(490)	348	1,748	2,825	1,077	2,189	441
<b>Total Operating Expenses</b>	<b>159,180</b>	<b>168,593</b>	<b>9,413</b>	<b>117,235</b>	<b>534,025</b>	<b>566,660</b>	<b>32,635</b>	<b>404,572</b>	<b>(129,453)</b>
<b>EBITDA</b>	<b>(56,257)</b>	<b>(76,403)</b>	<b>20,146</b>	<b>(32,090)</b>	<b>(185,760)</b>	<b>(272,943)</b>	<b>87,183</b>	<b>(127,278)</b>	<b>(58,482)</b>
<b>Pre Depreciation Gross</b>	<b>(56,257)</b>	<b>(76,403)</b>	<b>20,146</b>	<b>(32,090)</b>	<b>(185,760)</b>	<b>(272,943)</b>	<b>87,183</b>	<b>(127,278)</b>	<b>(58,482)</b>

**Bella Vista POA**  
**Rec Division - Joan Glubczynski-All**  
**For the Four Months Ending April 30, 2022**

	MTD			Prior Year Actual	YTD			Year to Year Actual Compared	
	MTD April 2022 Actual	Budget	VAR		YTD April 2022 Budget	VAR	Prior Year Actual		
Depreciation	27,861	28,499	638	28,643	111,928	114,479	2,551	115,065	3,137
<b>Net Income / Cost of Operations</b>	<b><u>(84,118)</u></b>	<b><u>(104,902)</u></b>	<b><u>20,784</u></b>	<b><u>(60,733)</u></b>	<b><u>(297,688)</u></b>	<b><u>(387,422)</u></b>	<b><u>89,734</u></b>	<b><u>(242,343)</u></b>	<b><u>(55,345)</u></b>



**Bella Vista POA**  
**Maint and Const Division - Mike Taggart-All**  
**For the Four Months Ending April 30, 2022**

	MTD			Prior Year Actual	YTD			Prior Year Actual	Year to Year Actual Compared
	MTD April 2022 Actual	Budget	VAR		YTD April 2022 Budget	VAR	Actual		
<b>Income</b>									
Cell Tower Rents	0	3,330	(3,330)	3,329	38,011	41,990	(3,979)	38,602	(591)
Other	0	0	0	0	0	0	0	740	(740)
<b>Total Income</b>	<b>0</b>	<b>3,330</b>	<b>(3,330)</b>	<b>3,329</b>	<b>38,011</b>	<b>41,990</b>	<b>(3,979)</b>	<b>39,342</b>	<b>(1,331)</b>
<b>Gross Profit</b>	<b>0</b>	<b>3,330</b>	<b>(3,330)</b>	<b>3,329</b>	<b>38,011</b>	<b>41,990</b>	<b>(3,979)</b>	<b>39,342</b>	<b>(1,331)</b>
<b>Expenses</b>									
Salary and Wages	101,481	112,583	11,102	95,023	393,520	422,837	29,317	372,790	(20,730)
Employee Benefits	12,027	14,725	2,698	11,400	48,521	56,293	7,771	48,502	(19)
Memberships, Training and Travel	675	40	(635)	199	1,223	1,990	768	199	(1,024)
Supplies	1,029	1,150	121	787	3,236	4,370	1,134	3,799	563
Fuel and Oil	8,309	5,425	(2,884)	5,252	24,758	18,245	(6,513)	18,805	(5,953)
Equipment and Tools	3,340	8,820	5,480	2,489	25,091	21,130	(3,961)	3,495	(21,597)
Lease, Rents and Licenses	0	15	15	29	18	60	42	162	144
Maintenance and Repairs	12,131	10,605	(1,526)	7,351	42,818	39,030	(3,788)	35,716	(7,102)
Maintenance and Service Agreements	1,073	922	(151)	885	4,398	3,238	(1,160)	2,790	(1,609)
Outside Contracts	5,254	2,420	(2,834)	749	5,591	6,470	879	1,001	(4,590)
Insurance	1,628	957	(671)	954	3,925	3,982	57	3,980	55
Utilities	3,405	3,874	469	3,276	19,265	16,361	(2,904)	15,896	(3,369)
Taxes and Permits	679	50	(629)	622	2,471	1,355	(1,116)	1,175	(1,296)
Advertising Expense	0	75	75	0	0	75	75	(2,304)	(2,304)
Uniforms	1,165	1,550	385	1,471	1,554	4,150	2,596	1,644	91
<b>Total Operating Expenses</b>	<b>152,197</b>	<b>163,211</b>	<b>11,014</b>	<b>130,486</b>	<b>576,390</b>	<b>599,586</b>	<b>23,196</b>	<b>507,650</b>	<b>(68,740)</b>
<b>EBITDA</b>	<b>(152,197)</b>	<b>(159,881)</b>	<b>7,684</b>	<b>(127,157)</b>	<b>(538,379)</b>	<b>(557,596)</b>	<b>19,217</b>	<b>(468,308)</b>	<b>(70,071)</b>
Allocations - MAC	(40,097)	(40,097)	0	(37,863)	(160,387)	(160,387)	0	(151,452)	8,936
<b>Total Allocations</b>	<b>(40,097)</b>	<b>(40,097)</b>	<b>0</b>	<b>(37,863)</b>	<b>(160,387)</b>	<b>(160,387)</b>	<b>0</b>	<b>(151,452)</b>	<b>8,936</b>
<b>Pre Depreciation Gross</b>	<b>(112,100)</b>	<b>(119,784)</b>	<b>7,684</b>	<b>(89,294)</b>	<b>(377,992)</b>	<b>(397,209)</b>	<b>19,217</b>	<b>(316,857)</b>	<b>(61,135)</b>
Depreciation	5,192	4,642	(550)	6,845	19,491	18,569	(921)	29,895	10,404
<b>Net Income / Cost of Operations</b>	<b>(117,292)</b>	<b>(124,427)</b>	<b>7,134</b>	<b>(96,139)</b>	<b>(397,483)</b>	<b>(415,778)</b>	<b>18,295</b>	<b>(346,752)</b>	<b>(50,731)</b>

**Bella Vista POA**  
**Lakes and Parks Division - Rick Echols-All**  
**For the Four Months Ending April 30, 2022**

	MTD				YTD				
	MTD April 2022			Prior Year	YTD April 2022			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
<b>Income</b>									
City of Bella Vista	0	0	0	0	2,968	2,968	0	5,868	(2,900)
Food and Beverage	188	0	188	245	409	0	409	406	3
Other Recreation	747	670	77	955	1,703	1,595	108	2,959	(1,256)
RV	9,367	12,000	(2,633)	8,733	91,974	116,000	(24,026)	98,951	(6,977)
Facility Use Fees	13,235	9,445	3,790	10,620	30,079	22,690	7,389	26,949	3,130
Boat	33,347	32,600	747	33,127	192,628	197,975	(5,347)	191,878	750
Donations Received	0	6,000	(6,000)	0	0	6,020	(6,020)	0	0
Other	665	0	665	51	939	0	939	53	886
<b>Total Income</b>	<b>57,547</b>	<b>60,715</b>	<b>(3,168)</b>	<b>53,730</b>	<b>320,700</b>	<b>347,248</b>	<b>(26,548)</b>	<b>327,064</b>	<b>(6,364)</b>
Food and Beverage	180	0	(180)	134	336	0	(336)	288	(48)
Recreation	5,374	2,665	(2,709)	3,895	9,455	7,040	(2,415)	10,222	767
<b>Total Cost of Goods</b>	<b>5,554</b>	<b>2,665</b>	<b>(2,889)</b>	<b>4,028</b>	<b>9,791</b>	<b>7,040</b>	<b>(2,751)</b>	<b>10,510</b>	<b>720</b>
<b>Gross Profit</b>	<b>51,993</b>	<b>58,050</b>	<b>(6,057)</b>	<b>49,702</b>	<b>310,909</b>	<b>340,208</b>	<b>(29,299)</b>	<b>316,554</b>	<b>(5,645)</b>
<b>Expenses</b>									
Salary and Wages	35,764	42,188	6,425	31,599	135,999	151,425	15,426	114,923	(21,076)
Employee Benefits	4,247	5,172	925	3,993	16,446	18,174	1,728	14,832	(1,614)
Memberships, Training and Travel	0	300	300	0	230	2,440	2,210	0	(230)
Supplies	6,405	20,090	13,685	827	23,784	38,330	14,546	11,853	(11,931)
Fuel and Oil	2,443	2,175	(268)	1,802	8,320	6,610	(1,710)	5,169	(3,151)
Equipment and Tools	430	300	(130)	587	5,243	16,400	11,157	2,077	(3,166)
Lease, Rents and Licenses	0	25	25	13	18	100	82	62	44
Maintenance and Repairs	2,760	7,865	5,105	15,135	13,960	80,370	66,410	21,904	7,944
Maintenance and Service Agreements	3,518	3,445	(73)	2,960	13,486	12,165	(1,321)	11,254	(2,232)
Outside Contracts	1,457	2,120	663	2,541	44,748	43,301	(1,448)	8,614	(36,134)
Insurance	331	206	(125)	206	824	793	(31)	793	(31)
Utilities	3,569	5,320	1,751	3,088	17,813	18,815	1,002	19,872	2,059
Taxes and Permits	100	0	(100)	249	751	500	(251)	1,182	432
Postage	13	10	(3)	0	15	40	25	13	(2)
Credit Card Fees & Interest Expense	24	15	(9)	1,929	251	60	(191)	11,517	11,266
Uniforms	0	0	0	0	0	2,775	2,775	0	0
Other	0	0	0	(1)	(24)	0	24	(1)	23
<b>Total Operating Expenses</b>	<b>61,062</b>	<b>89,232</b>	<b>28,169</b>	<b>64,927</b>	<b>281,862</b>	<b>392,298</b>	<b>110,435</b>	<b>224,064</b>	<b>(57,799)</b>
<b>EBITDA</b>	<b>(9,069)</b>	<b>(31,182)</b>	<b>22,112</b>	<b>(15,225)</b>	<b>29,047</b>	<b>(52,090)</b>	<b>81,136</b>	<b>92,490</b>	<b>(63,444)</b>

**Bella Vista POA**  
**Lakes and Parks Division - Rick Echols-All**  
**For the Four Months Ending April 30, 2022**

	MTD			Prior Year Actual	YTD			Prior Year Actual	Year to Year Actual Compared
	MTD April 2022 Actual	Budget	VAR		YTD April 2022 Actual	Budget	VAR		
<b>Pre Depreciation Gross</b>	<b>(9,069)</b>	<b>(31,182)</b>	<b>22,112</b>	<b>(15,225)</b>	<b>29,047</b>	<b>(52,090)</b>	<b>81,136</b>	<b>92,490</b>	<b>(63,444)</b>
Depreciation	9,491	8,434	(1,057)	8,080	36,231	33,736	(2,494)	32,999	(3,231)
<b>Net Income / Cost of Operations</b>	<b><u>(18,561)</u></b>	<b><u>(39,616)</u></b>	<b><u>21,055</u></b>	<b><u>(23,305)</u></b>	<b><u>(7,184)</u></b>	<b><u>(85,826)</u></b>	<b><u>78,642</u></b>	<b><u>59,491</u></b>	<b><u>(66,675)</u></b>

**Bella Vista POA**  
**F & A Division-All**  
**For the Four Months Ending April 30, 2022**

	MTD			Prior Year	YTD			Year to Year	
	MTD April 2022				YTD April 2022	Prior Year	Actual Compared		
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
<b>Income</b>									
Assessments	920,102	898,368	21,734	891,361	3,669,608	3,588,684	80,924	3,554,799	114,809
Facility Use Fees	36,548	36,484	64	33,167	152,310	151,738	572	137,944	14,366
Investment Income	889	0	889	809	1,160	0	1,160	1,611	(451)
Lot Sales	100,103	50,000	50,103	7,565	407,353	151,000	256,353	70,600	336,753
Transfer Fees	57,400	102,616	(45,216)	97,600	260,425	452,601	(192,176)	354,859	(94,434)
Past Due Collections	22,499	26,566	(4,067)	37,241	111,184	103,734	7,450	139,744	(28,561)
Advertising Income	10,506	16,349	(5,843)	15,141	67,403	61,224	6,179	57,257	10,147
POA Lot Inventory Valuation	435	650	(215)	943	1,740	2,600	(860)	5,728	(3,988)
Water Rent Income	6,160	6,160	0	5,980	24,640	24,640	0	23,920	720
Cell Tower Rents	0	0	0	0	873,821	0	873,821	0	873,821
Legal Fees	24,309	5,000	19,309	1,221	46,114	20,000	26,114	3,152	42,962
NSF Fees	700	325	375	325	2,650	1,700	950	1,700	950
Credit Card Convenience Fee	0	6,267	(6,267)	0	0	6,267	(6,267)	0	0
Other	20	0	20	(476)	65,121	5,000	60,121	4,663	60,458
<b>Total Income</b>	<b>1,179,672</b>	<b>1,148,785</b>	<b>30,886</b>	<b>1,090,877</b>	<b>5,683,529</b>	<b>4,569,188</b>	<b>1,114,340</b>	<b>4,355,976</b>	<b>1,327,552</b>
<b>Gross Profit</b>	<b>1,179,672</b>	<b>1,148,785</b>	<b>30,886</b>	<b>1,090,877</b>	<b>5,683,529</b>	<b>4,569,188</b>	<b>1,114,340</b>	<b>4,355,976</b>	<b>1,327,552</b>
<b>Expenses</b>									
Salary and Wages	276,685	229,173	(47,512)	183,233	920,025	961,651	41,626	758,242	(161,784)
Employee Benefits	109,868	108,024	(1,844)	97,893	400,775	470,912	70,137	401,076	301
Memberships, Training and Travel	2,555	6,862	4,307	6,318	21,193	37,515	16,322	24,650	3,457
Supplies	7,127	7,950	823	4,499	27,856	35,788	7,932	26,422	(1,434)
Fuel and Oil	329	200	(129)	170	1,020	800	(220)	665	(355)
Equipment and Tools	3,092	9,450	6,358	3,888	21,771	53,450	31,679	7,248	(14,523)
Lease, Rents and Licenses	955	2,321	1,366	2,017	4,508	23,504	18,996	11,138	6,630
Maintenance and Repairs	202	5,950	5,748	2,943	2,312	22,530	20,218	3,380	1,068
Maintenance and Service Agreements	13,757	36,157	22,400	9,937	81,855	120,766	38,911	82,824	968
Outside Contracts	16,620	8,820	(7,800)	14,851	106,514	84,197	(22,317)	99,407	(7,108)
Professional Services	147,876	34,033	(113,843)	42,323	218,549	182,017	(36,532)	191,126	(27,422)
Insurance	45,258	43,987	(1,271)	40,531	178,971	176,201	(2,770)	174,279	(4,691)
Utilities	4,368	9,516	5,148	9,130	33,687	39,978	6,291	36,393	2,705
Taxes and Permits	38,016	29,155	(8,861)	27,289	153,678	124,984	(28,694)	124,090	(29,587)
Postage	6,864	7,055	191	6,641	32,021	35,040	3,019	31,625	(396)
Credit Card Fees & Interest Expense	32,044	33,438	1,394	4,082	125,270	139,680	14,411	14,168	(111,101)
Advertising Expense	6,648	7,499	851	38,713	37,912	39,396	1,485	48,488	10,577
Bad Debts	11,966	3,000	(8,966)	(7,120)	(72,703)	12,000	84,703	2,460	75,163
Uniforms	154	0	(154)	130	1,837	4,300	2,463	1,056	(781)
Donations	183	50	(133)	0	199	200	1	0	(199)
Discounts Earned	(7,264)	(5,932)	1,332	(5,932)	(26,009)	(32,283)	(6,274)	(32,283)	(6,275)

**Bella Vista POA  
F & A Division-All  
For the Four Months Ending April 30, 2022**

	MTD				YTD			Year to Year Actual Compared
	MTD April 2022			Prior Year	YTD April 2022			
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual
Inter Company Interest Exp	458	463	5	545	1,909	1,914	5	2,243
Other	2,161	6,564	4,403	1,816	10,231	24,878	14,647	9,586
<b>Total Operating Expenses</b>	<b>719,923</b>	<b>583,734</b>	<b>(136,189)</b>	<b>483,899</b>	<b>2,283,380</b>	<b>2,559,418</b>	<b>276,037</b>	<b>2,018,283</b>
<b>EBITDA</b>	<b>459,749</b>	<b>565,051</b>	<b>(105,302)</b>	<b>606,979</b>	<b>3,400,148</b>	<b>2,009,770</b>	<b>1,390,378</b>	<b>2,337,693</b>
Allocations - F & A	(71,917)	(71,917)	0	(67,910)	(287,668)	(287,668)	0	(271,641)
<b>Total Allocations</b>	<b>(71,917)</b>	<b>(71,917)</b>	<b>0</b>	<b>(67,910)</b>	<b>(287,668)</b>	<b>(287,668)</b>	<b>0</b>	<b>(271,641)</b>
<b>Pre Depreciation Gross</b>	<b>531,666</b>	<b>636,968</b>	<b>(105,302)</b>	<b>674,889</b>	<b>3,687,817</b>	<b>2,297,439</b>	<b>1,390,378</b>	<b>2,609,335</b>
Depreciation	2,970	6,432	3,463	3,239	11,879	18,804	6,925	11,041
<b>Net Income / Cost of Operations</b>	<b>528,696</b>	<b>630,536</b>	<b>(101,840)</b>	<b>671,650</b>	<b>3,675,937</b>	<b>2,278,635</b>	<b>1,397,303</b>	<b>2,598,294</b>

**RECAP DIVISIONAL INCOME STATEMENTS**

**POA w/o Water-**

**For the Four Months Ending April 30, 2022**

DESCRIPTION	Month To Date			Prior Year Actual	Year To Date			Prior Year Actual	Prior Year Compared
	Actual	Budget	VAR		Actual	Budget	VAR		
Revenue	2,054,024	1,945,335	108,689	1,850,832	8,765,672	7,486,510	1,279,162	7,191,078	1,574,594
Cost of Sales	183,419	136,119	(47,300)	133,717	468,289	368,963	(99,326)	359,871	(108,418)
Payroll	822,952	832,302	9,350	673,345	2,915,607	3,106,109	190,502	2,529,065	(386,542)
Expenses	983,779	951,639	(32,140)	763,604	3,382,663	3,866,881	484,218	2,835,632	(547,031)
EBITDA	63,874	25,275	38,599	280,166	1,999,113	144,556	1,854,557	1,466,510	532,603
Allocations	(115,281)	(115,281)	0	(108,859)	(461,125)	(461,125)	0	(435,435)	25,690
Depreciation	141,542	143,249	1,707	146,545	572,288	577,333	5,045	591,889	19,601
Net Income	<u>37,613</u>	<u>(2,693)</u>	<u>40,306</u>	<u>242,480</u>	<u>1,887,950</u>	<u>28,348</u>	<u>1,859,602</u>	<u>1,310,056</u>	<u>577,894</u>

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Food and Beverage Division - Tommy Lee-**  
**For the Four Months Ending April 30, 2022**

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	286,851	252,735	34,116	227,297	816,512	702,937	113,575	636,345	180,167
Cost of Sales	121,158	94,318	(26,840)	81,297	343,205	269,571	(73,634)	236,364	(106,841)
Payroll	116,495	105,095	(11,400)	89,049	392,436	389,968	(2,468)	312,826	(79,610)
Expenses	40,921	36,486	(4,435)	41,839	152,854	133,401	(19,453)	140,718	(12,136)
EBITDA	8,277	16,836	(8,559)	15,112	(71,983)	(90,003)	18,020	(53,562)	(18,421)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	613	613	0	402	2,452	2,452	0	1,609	(843)
Net Income	<u>7,664</u>	<u>16,223</u>	<u>(8,559)</u>	<u>14,710</u>	<u>(74,435)</u>	<u>(92,455)</u>	<u>18,020</u>	<u>(55,171)</u>	<u>(19,264)</u>

**RECAP DIVISIONAL INCOME STATEMENTS**

**Clubhouses-**

**For the Four Months Ending April 30, 2022**

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	1,275	1,250	25	1,000	5,100	5,000	100	4,000	1,100
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	0	0	0	0	0	0	0	0	0
Expenses	51,412	59,504	8,092	40,436	202,599	224,016	21,417	100,435	(102,164)
EBITDA	(50,137)	(58,254)	8,117	(39,436)	(197,499)	(219,016)	21,517	(96,435)	(101,064)
Allocations	(3,267)	(3,267)	0	(3,085)	(13,070)	(13,070)	0	(12,342)	728
Depreciation	49,144	49,171	27	49,016	196,575	196,685	110	196,430	(145)
Net Income	<u>(96,014)</u>	<u>(104,158)</u>	<u>8,144</u>	<u>(85,367)</u>	<u>(381,004)</u>	<u>(402,631)</u>	<u>21,627</u>	<u>(280,523)</u>	<u>(100,481)</u>



**RECAP DIVISIONAL INCOME STATEMENTS**

**Golf Maintenance - Keith Ihms-**

**For the Four Months Ending April 30, 2022**

DESCRIPTION	Month To Date				Year To Date				Prior Year Actual	Prior Year Compared
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual		
Revenue	31,850	0	31,850	0	31,850	0	31,850	0	31,850	
Cost of Sales	0	0	0	0	0	0	0	0	0	
Payroll	139,107	176,724	37,617	129,917	535,123	610,350	75,227	490,895	(44,228)	
Expenses	196,304	219,939	23,635	173,997	769,435	854,219	84,784	609,342	(160,093)	
EBITDA	(303,561)	(396,663)	93,102	(303,914)	(1,272,708)	(1,464,569)	191,861	(1,100,237)	(172,471)	
Allocations	0	0	0	0	0	0	0	0	0	
Depreciation	42,116	41,189	(927)	46,316	177,115	175,536	(1,579)	188,838	11,723	
Net Income	<u>(345,677)</u>	<u>(437,852)</u>	<u>92,175</u>	<u>(350,230)</u>	<u>(1,449,823)</u>	<u>(1,640,105)</u>	<u>190,282</u>	<u>(1,289,075)</u>	<u>(160,748)</u>	

**RECAP DIVISIONAL INCOME STATEMENTS**

**Golf Operations - Darryl Muldoon-**

**For the Four Months Ending April 30, 2022**

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	384,903	383,627	1,276	386,351	1,509,575	1,519,820	(10,245)	1,542,192	(32,617)
Cost of Sales	47,704	36,433	(11,271)	45,289	103,163	85,742	(17,421)	104,132	969
Payroll	90,838	104,674	13,836	89,078	309,163	348,314	39,151	281,192	(27,971)
Expenses	79,292	76,751	(2,541)	76,087	261,002	294,760	33,758	274,720	13,718
EBITDA	167,069	165,769	1,300	175,897	836,247	791,003	45,244	882,147	(45,900)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	4,154	4,268	114	4,003	16,618	17,071	453	16,013	(605)
Net Income	<u>162,915</u>	<u>161,501</u>	<u>1,414</u>	<u>171,894</u>	<u>819,629</u>	<u>773,932</u>	<u>45,697</u>	<u>866,134</u>	<u>(46,505)</u>

**RECAP DIVISIONAL INCOME STATEMENTS**

**Rec Division - Joan Glubczynski-**

**For the Four Months Ending April 30, 2022**

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	111,926	94,893	17,033	88,248	360,396	300,327	60,069	286,158	74,238
Cost of Sales	9,003	2,703	(6,300)	3,103	12,131	6,610	(5,521)	8,865	(3,266)
Payroll	62,582	61,865	(717)	55,445	229,340	221,564	(7,776)	198,197	(31,143)
Expenses	96,598	106,728	10,130	61,790	304,685	345,096	40,411	206,375	(98,310)
EBITDA	(56,257)	(76,403)	20,146	(32,090)	(185,760)	(272,943)	87,183	(127,278)	(58,482)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	27,861	28,499	638	28,643	111,928	114,479	2,551	115,065	3,137
Net Income	<u>(84,118)</u>	<u>(104,902)</u>	<u>20,784</u>	<u>(60,733)</u>	<u>(297,688)</u>	<u>(387,422)</u>	<u>89,734</u>	<u>(242,343)</u>	<u>(55,345)</u>

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Maint and Const Division - Mike Taggart-**  
**For the Four Months Ending April 30, 2022**

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	0	3,330	(3,330)	3,329	38,011	41,990	(3,979)	39,342	(1,331)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	101,481	112,583	11,102	95,023	393,520	422,837	29,317	372,790	(20,730)
Expenses	50,716	50,628	(88)	35,463	182,870	176,749	(6,121)	134,860	(48,010)
EBITDA	(152,197)	(159,881)	7,684	(127,157)	(538,379)	(557,596)	19,217	(468,308)	(70,071)
Allocations	(40,097)	(40,097)	0	(37,863)	(160,387)	(160,387)	0	(151,452)	8,935
Depreciation	5,192	4,642	(550)	6,845	19,491	18,569	(922)	29,895	10,404
Net Income	<u>(117,292)</u>	<u>(124,426)</u>	<u>7,134</u>	<u>(96,139)</u>	<u>(397,483)</u>	<u>(415,778)</u>	<u>18,295</u>	<u>(346,751)</u>	<u>(50,732)</u>

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Lakes and Parks Division - Rick Echols-**  
**For the Four Months Ending April 30, 2022**

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	57,547	60,715	(3,168)	53,730	320,700	347,248	(26,548)	327,064	(6,364)
Cost of Sales	5,554	2,665	(2,889)	4,028	9,791	7,040	(2,751)	10,510	719
Payroll	35,764	42,188	6,424	31,599	135,999	151,425	15,426	114,923	(21,076)
Expenses	25,298	47,044	21,746	33,328	145,863	240,873	95,010	109,141	(36,722)
EBITDA	(9,069)	(31,182)	22,113	(15,225)	29,047	(52,090)	81,137	92,490	(63,443)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	9,491	8,434	(1,057)	8,080	36,231	33,736	(2,495)	32,999	(3,232)
Net Income	<u>(18,560)</u>	<u>(39,616)</u>	<u>21,056</u>	<u>(23,305)</u>	<u>(7,184)</u>	<u>(85,826)</u>	<u>78,642</u>	<u>59,491</u>	<u>(66,675)</u>

**RECAP DIVISIONAL INCOME STATEMENTS**

**Central Administration-**

**For the Four Months Ending April 30, 2022**

DESCRIPTION	Month To Date				Year To Date				Prior Year Actual	Prior Year Compared
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual		
Revenue	0	0	0	0	0	0	0	5,000	(5,000)	
Cost of Sales	0	0	0	0	0	0	0	0	0	
Payroll	85,172	32,128	(53,044)	30,712	198,258	125,681	(72,577)	160,053	(38,205)	
Expenses	47,434	24,915	(22,519)	61,857	117,337	139,667	22,330	163,345	46,008	
EBITDA	(132,606)	(57,043)	(75,563)	(92,569)	(315,595)	(265,348)	(50,247)	(318,398)	2,803	
Allocations	(18,810)	(18,810)	0	(17,762)	(75,238)	(75,238)	0	(71,046)	4,192	
Depreciation	0	0	0	0	0	0	0	0	0	
Net Income	<u>(113,796)</u>	<u>(38,233)</u>	<u>(75,563)</u>	<u>(74,807)</u>	<u>(240,357)</u>	<u>(190,110)</u>	<u>(50,247)</u>	<u>(247,352)</u>	<u>6,995</u>	

**RECAP DIVISIONAL INCOME STATEMENTS**

**Accounting - Stacie Higgins-**

**For the Four Months Ending April 30, 2022**

DESCRIPTION	Month To Date			Prior Year Actual	Year To Date			Prior Year Actual	Prior Year Compared
	Actual	Budget	VAR		Actual	Budget	VAR		
Revenue	12,656	13,016	(360)	26,537	60,360	36,834	23,526	75,612	(15,252)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	45,033	52,022	6,989	41,567	178,371	208,436	30,065	162,521	(15,850)
Expenses	8,792	31,836	23,044	12,648	50,227	99,325	49,098	44,062	(6,165)
EBITDA	(41,169)	(70,842)	29,673	(27,678)	(168,237)	(270,927)	102,690	(130,971)	(37,266)
Allocations	(15,417)	(15,417)	0	(14,558)	(61,668)	(61,668)	0	(58,233)	3,435
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>(25,752)</u>	<u>(55,425)</u>	<u>29,673</u>	<u>(13,120)</u>	<u>(106,569)</u>	<u>(209,259)</u>	<u>102,690</u>	<u>(72,738)</u>	<u>(33,831)</u>

**RECAP DIVISIONAL INCOME STATEMENTS**

**Member Services - Carmen Dissing-**

**For the Four Months Ending April 30, 2022**

DESCRIPTION	Month To Date				Year To Date				Prior Year Actual	Prior Year Compared
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual		
Revenue	19	0	19	(476)	(1,491)	0	(1,491)	(336)	(1,155)	
Cost of Sales	0	0	0	0	0	0	0	0	0	
Payroll	26,698	26,532	(166)	22,130	90,839	100,454	9,615	86,794	(4,045)	
Expenses	14,017	16,845	2,828	15,165	56,889	74,878	17,989	62,355	5,466	
EBITDA	(40,696)	(43,377)	2,681	(37,771)	(149,219)	(175,332)	26,113	(149,485)	266	
Allocations	(2,862)	(2,862)	0	(2,702)	(11,446)	(11,446)	0	(10,809)	637	
Depreciation	0	0	0	0	0	0	0	0	0	
Net Income	<u>(37,834)</u>	<u>(40,515)</u>	<u>2,681</u>	<u>(35,069)</u>	<u>(137,773)</u>	<u>(163,886)</u>	<u>26,113</u>	<u>(138,676)</u>	<u>903</u>	



**RECAP DIVISIONAL INCOME STATEMENTS**  
**Information Technology - Jack Brooks-**  
**For the Four Months Ending April 30, 2022**

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	0	0	0	0	0	0	0	0	0
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	25,314	25,241	(73)	24,506	99,639	99,493	(146)	96,695	(2,944)
Expenses	15,394	27,987	12,593	15,543	111,608	150,631	39,023	116,433	4,825
EBITDA	(40,708)	(53,228)	12,520	(40,049)	(211,247)	(250,124)	38,877	(213,128)	1,881
Allocations	(13,282)	(13,282)	0	(12,542)	(53,128)	(53,128)	0	(50,168)	2,960
Depreciation	2,738	6,200	3,462	3,007	10,951	17,876	6,925	10,113	(838)
Net Income	<u>(30,164)</u>	<u>(46,146)</u>	<u>15,982</u>	<u>(30,514)</u>	<u>(169,070)</u>	<u>(214,872)</u>	<u>45,802</u>	<u>(173,073)</u>	<u>4,003</u>

**RECAP DIVISIONAL INCOME STATEMENTS**

**General Income & Expense-**

**For the Four Months Ending April 30, 2022**

DESCRIPTION	Month To Date			Prior Year Actual	Year To Date			Prior Year Actual	Prior Year Compared
	Actual	Budget	VAR		Actual	Budget	VAR		
Revenue	1,020,013	1,050,220	(30,207)	1,029,242	5,052,575	4,230,630	821,945	4,076,432	976,143
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	24,863	19,257	(5,606)	8,170	72,825	137,224	64,399	43,164	(29,661)
Expenses	300,271	204,470	(95,801)	157,392	759,539	877,657	118,118	687,942	(71,597)
EBITDA	694,879	826,493	(131,614)	863,681	4,220,211	3,215,749	1,004,462	3,345,326	874,885
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>694,879</u>	<u>826,493</u>	<u>(131,614)</u>	<u>863,681</u>	<u>4,220,211</u>	<u>3,215,749</u>	<u>1,004,462</u>	<u>3,345,326</u>	<u>874,885</u>

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Human Resources Departments - Doug McCash-**  
**For the Four Months Ending April 30, 2022**

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	0	0	0	0	0	0	0	0	0
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	14,321	14,278	(43)	12,642	55,927	55,456	(471)	39,602	(16,325)
Expenses	17,774	17,001	(773)	9,275	65,262	75,243	9,981	41,000	(24,262)
EBITDA	(32,095)	(31,279)	(816)	(21,917)	(121,189)	(130,699)	9,510	(80,602)	(40,587)
Allocations	(11,863)	(11,863)	0	(11,202)	(47,451)	(47,451)	0	(44,808)	2,643
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>(20,232)</u>	<u>(19,416)</u>	<u>(816)</u>	<u>(10,715)</u>	<u>(73,738)</u>	<u>(83,248)</u>	<u>9,510</u>	<u>(35,794)</u>	<u>(37,944)</u>

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Communications and Marketing - Kim Carlson-**  
**For the Four Months Ending April 30, 2022**

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	10,506	16,349	(5,843)	15,141	67,403	61,224	6,179	57,257	10,146
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	25,734	29,539	3,805	23,615	111,339	116,991	5,652	93,032	(18,307)
Expenses	17,551	16,450	(1,101)	15,957	109,751	104,902	(4,849)	82,544	(27,207)
EBITDA	(32,779)	(29,640)	(3,139)	(24,430)	(153,687)	(160,669)	6,982	(118,319)	(35,368)
Allocations	(4,884)	(4,884)	0	(4,612)	(19,534)	(19,534)	0	(18,446)	1,088
Depreciation	232	232	0	232	928	928	0	928	0
Net Income	<u>(28,127)</u>	<u>(24,988)</u>	<u>(3,139)</u>	<u>(20,050)</u>	<u>(135,081)</u>	<u>(142,063)</u>	<u>6,982</u>	<u>(100,801)</u>	<u>(34,280)</u>

**RECAP DIVISIONAL INCOME STATEMENTS**

**Legal Departments - Doug McCash-**

**For the Four Months Ending April 30, 2022**

DESCRIPTION	Month To Date			Prior Year Actual	Year To Date			Prior Year Actual	Prior Year Compared
	Actual	Budget	VAR		Actual	Budget	VAR		
Revenue	136,477	69,200	67,277	20,433	504,680	240,500	264,180	142,012	362,668
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	29,552	30,176	624	19,892	112,827	117,916	5,089	76,380	(36,447)
Expenses	22,003	15,058	(6,945)	12,829	92,742	75,463	(17,279)	62,361	(30,381)
EBITDA	84,923	23,966	60,957	(12,287)	299,112	47,121	251,991	3,271	295,841
Allocations	(4,800)	(4,800)	0	(4,533)	(19,201)	(19,201)	0	(18,131)	1,070
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>89,723</u>	<u>28,766</u>	<u>60,957</u>	<u>(7,754)</u>	<u>318,313</u>	<u>66,322</u>	<u>251,991</u>	<u>21,402</u>	<u>296,911</u>

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Water Utility Consolidated-**  
**For the Four Months Ending April 30, 2022**

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	852,738	832,338	20,400	848,380	3,297,506	3,191,977	105,529	3,072,207	225,299
Cost of Sales	198,176	191,910	(6,266)	193,601	788,345	744,627	(43,718)	747,466	(40,879)
Payroll	106,535	103,197	(3,338)	82,515	392,865	399,223	6,358	323,959	(68,906)
Expenses	222,679	283,789	61,110	182,614	938,189	915,951	(22,238)	755,932	(182,257)
EBITDA	325,348	253,442	71,906	389,650	1,178,107	1,132,176	45,931	1,244,850	(66,743)
Allocations	115,281	115,281	0	108,859	461,125	461,125	0	435,435	(25,690)
Depreciation	109,046	111,205	2,159	108,735	436,059	444,821	8,762	434,687	(1,372)
Net Income	<u>101,021</u>	<u>26,956</u>	<u>74,065</u>	<u>172,056</u>	<u>280,923</u>	<u>226,230</u>	<u>54,693</u>	<u>374,728</u>	<u>(93,805)</u>

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

	YTD			Variance	
	Actual	Budget	Prior YR	Budget	Prior YR
<b>Income</b>					
Assessments	3,669,608	3,588,684	3,554,799	80,924	114,809
City of Bella Vista	2,968	2,968	5,868	0	(2,900)
Food and Beverage	881,227	745,650	686,917	135,577	194,310
Golf	1,356,523	1,394,118	1,393,352	(37,595)	(36,829)
Pro Shop	144,681	120,290	141,627	24,392	3,054
Other Recreation	14,828	14,137	16,213	691	(1,385)
RV	249,800	260,636	233,059	(10,836)	16,741
Facility Use Fees	215,811	192,396	169,044	23,415	46,767
Boat	268,026	278,273	271,771	(10,247)	(3,745)
Investment Income	1,160	0	1,611	1,160	(451)
Lot Sales	407,353	151,000	70,600	256,353	336,753
Transfer Fees	260,425	452,601	354,859	(192,176)	(94,434)
Past Due Collections	111,184	103,734	139,744	7,450	(28,561)
Advertising Income	67,403	61,224	57,257	6,179	10,147
Rebates	752	0	624	752	128
POA Lot Inventory Valuation	1,740	2,600	5,728	(860)	(3,988)
Gain / Loss Disposal Surplus Assets	0	0	0	0	0
Water Rents	24,640	24,640	23,920	0	720
Commissions	0	0	0	0	0
Cell Tower Rents	911,832	41,990	38,602	869,842	873,230
Legal Fee Income	46,114	20,000	3,152	26,114	42,962
Rents Leased Facilities	5,100	5,000	4,000	100	1,100
Donations Received	2,969	6,020	0	(3,051)	2,969
NSF Checks	2,650	1,700	1,700	950	950
Other Income	118,877	12,582	16,630	106,295	102,246
<b>Total Income</b>	<b>8,765,672</b>	<b>7,486,510</b>	<b>7,191,078</b>	<b>1,279,162</b>	<b>1,574,595</b>
Food and Beverage	345,230	269,571	237,999	(75,659)	(107,231)
Pro Shop	103,163	85,742	104,132	(17,420)	969
Recreation	19,897	13,650	17,740	(6,247)	(2,157)
<b>Total Cost of Goods</b>	<b>468,289</b>	<b>368,963</b>	<b>359,871</b>	<b>(99,326)</b>	<b>(108,419)</b>
<b>Gross Profit</b>	<b>8,297,383</b>	<b>7,117,547</b>	<b>6,831,207</b>	<b>1,179,836</b>	<b>1,466,176</b>
<b>Expenses</b>					
Salary and Wages	2,915,607	3,106,109	2,529,065	190,502	(386,542)
Employee Benefits	656,583	741,927	635,621	85,344	(20,962)
Memberships, Training and Travel	39,979	65,123	32,827	25,143	(7,153)
Supplies	397,793	427,721	313,079	29,928	(84,714)
Fuel and Oil	58,621	46,072	40,854	(12,549)	(17,767)
Equipment & Tools	136,375	258,374	32,010	121,999	(104,365)
Lease, Rents and Licenses	237,915	313,084	272,402	75,169	34,487
Maintenance and Repairs	328,384	500,261	182,258	171,877	(146,126)
Maintenance and Service Agreements	199,911	230,261	178,036	30,350	(21,876)
Outside Contracts	193,364	191,785	132,785	(1,579)	(60,579)
Professional Services	218,549	183,457	191,126	(35,092)	(27,422)
Insurance	192,768	189,072	188,249	(3,697)	(4,520)
Utilities	379,017	330,521	317,880	(48,495)	(61,137)
Taxes and Permits	164,060	129,665	138,234	(34,395)	(25,826)
Postage	32,273	35,263	31,839	2,990	(434)
Credit Card Fees & Interest Expense	127,526	141,141	99,400	13,615	(28,126)
Membership Elections	0	0	0	0	0
Advertising	48,438	48,220	53,834	(218)	5,395
Bad Debts	(72,703)	12,000	2,460	84,703	75,163
Uniforms	14,648	25,460	10,684	10,812	(3,964)
Donations	199	200	9	1	(190)
Discounts Earned	(26,009)	(32,283)	(32,283)	(6,274)	(6,275)
Intercompany Interest Expense	1,909	1,914	2,243	5	334
Other Expense	53,064	27,643	12,086	(25,421)	(40,978)
<b>Total Operating Expenses</b>	<b>6,298,270</b>	<b>6,972,990</b>	<b>5,364,697</b>	<b>674,720</b>	<b>(933,573)</b>
<b>EBITDA</b>	<b>1,999,113</b>	<b>144,556</b>	<b>1,466,510</b>	<b>1,854,557</b>	<b>532,803</b>
Allocations - MAC	(160,387)	(160,387)	(151,452)	0	8,936
Allocations - F & A	(300,738)	(300,738)	(283,983)	0	16,755
<b>Total Allocations</b>	<b>(461,125)</b>	<b>(461,125)</b>	<b>(435,435)</b>	<b>0</b>	<b>25,691</b>
<b>Pre Depreciation Gross</b>	<b>2,460,238</b>	<b>605,682</b>	<b>1,901,945</b>	<b>1,854,557</b>	<b>558,294</b>
Depreciation	572,288	577,333	591,889	5,045	19,601
<b>Net Income / Cost of Operations</b>	<b>1,887,951</b>	<b>28,349</b>	<b>1,310,056</b>	<b>1,859,602</b>	<b>577,895</b>
<b>Simple Cash Flow</b>					
Add: Depreciation	572,288	577,333	591,889	(5,045)	(19,601)
+/- Non Cash Adjustments	(1,740)	(2,600)	(5,728)	860	3,988
Subtract Capital Projects	(535,730)	(942,300)	(473,630)	406,570	(62,100)
Subtract: POA Water Loan	(225,000)	(93,332)	(280,000)	(131,668)	55,000
Subtract: Reserves 2020 Plan	(149,814)	(110,572)	(174,250)	(39,242)	24,436
<b>Simple Cash Flow</b>	<b>1,547,954</b>	<b>(543,122)</b>	<b>968,337</b>	<b>2,091,077</b>	<b>579,617</b>

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

	YTD			Variance	
	Actual	Budget	Prior YR	Budget	Prior YR
<b>Income</b>					
Assessments	400	400	400	0	0
Investment Income	0	0	5,118	0	(5,118)
Water	2,744,455	2,741,819	2,664,196	2,636	80,259
Restricted Revenue	217	0	238	217	(21)
Water Capital Buy In Fees	470,000	366,664	335,000	103,336	135,000
Water Late Fees	49,295	49,200	34,580	95	14,715
Gain / Loss Disposal Surplus Assets	0	0	0	0	0
NSF Checks	1,350	1,080	950	270	400
Intercompany Interest Income	1,909	1,914	2,243	(5)	(334)
Other Income	29,880	30,900	29,482	(1,020)	398
<b>Total Income</b>	<u>3,297,506</u>	<u>3,191,977</u>	<u>3,072,207</u>	<u>105,529</u>	<u>225,299</u>
Water	788,345	744,627	747,466	(43,718)	(40,879)
<b>Total Cost of Goods</b>	<u>788,345</u>	<u>744,627</u>	<u>747,466</u>	<u>(43,718)</u>	<u>(40,879)</u>
<b>Gross Profit</b>	2,509,161	2,447,350	2,324,741	61,811	184,420
<b>Expenses</b>					
Salary and Wages	392,865	399,223	323,959	6,358	(68,905)
Employee Benefits	144,375	150,651	141,935	6,276	(2,441)
Memberships, Training and Travel	15,693	18,867	3,324	3,174	(12,369)
Supplies	163,732	154,640	85,306	(9,092)	(78,426)
Fuel and Oil	25,874	15,600	15,926	(10,274)	(9,948)
Equipment & Tools	15,336	20,840	6,694	5,504	(8,642)
Lease, Rents and Licenses	25,176	25,652	24,860	476	(316)
Maintenance and Repairs	116,306	71,900	70,565	(44,406)	(45,741)
Maintenance and Service Agreements	50,942	44,593	44,920	(6,349)	(6,023)
Outside Contracts	94,488	101,517	99,506	7,029	5,018
Professional Services	11,092	7,780	7,365	(3,312)	(3,727)
Insurance	59,652	60,239	59,620	587	(32)
Utilities	47,261	36,083	38,134	(11,178)	(9,127)
Taxes and Permits	81,295	83,632	76,001	2,337	(5,294)
Postage	17,553	16,320	12,759	(1,233)	(4,794)
Credit Card Fees & Interest Expense	68,897	103,237	69,465	34,340	568
Bad Debts	(2,528)	400	(631)	2,928	1,897
Uniforms	2,761	4,000	194	1,239	(2,566)
Donations	0	0	0	0	0
Other Expense	286	0	(10)	(286)	(296)
<b>Total Operating Expenses</b>	<u>1,331,054</u>	<u>1,315,174</u>	<u>1,079,891</u>	<u>(15,880)</u>	<u>(251,163)</u>
<b>EBITDA</b>	1,178,107	1,132,176	1,244,850	45,930	(66,743)
Allocations - MAC	160,387	160,387	151,452	0	(8,936)
Allocations - F & A	300,738	300,738	283,983	0	(16,755)
Total Allocations	<u>461,125</u>	<u>461,125</u>	<u>435,435</u>	<u>0</u>	<u>(25,691)</u>
<b>Pre Depreciation Gross</b>	716,981	671,051	809,415	45,930	(92,434)
Depreciation	436,059	444,821	434,687	8,762	(1,372)
<b>Net Income / Cost of Operations</b>	<u>280,922</u>	<u>226,230</u>	<u>374,728</u>	<u>54,692</u>	<u>(93,806)</u>
<b>Simple Cash Flow</b>					
Add: Depreciation	436,059	444,821	434,687	(8,762)	1,372
Subtract Capital Projects	(337,198)	(15,000)	(373,306)	(322,198)	36,108
Add: Debt Service - POA Water Loan	225,000	93,332	280,000	131,668	(55,000)
Subtract: Debt Service - Water Bond	(1,157,555)	(183,333)	(426,667)	(974,222)	(730,888)
<b>Simple Cash Flow</b>	<u>(552,772)</u>	<u>566,050</u>	<u>289,442</u>	<u>(1,118,821)</u>	<u>(842,214)</u>



Bella Vista Village POA  
**CONSOLIDATED BALANCE SHEET**  
 April 30, 2022

<b>ASSETS</b>	<b>2022</b>	<b>2021</b>	<b>Change</b>
<b>Current Assets</b>			
Cash and Short Term Investments	9,603,527	5,406,262	4,197,265
Debt Service Sinking Fund	1,506,407	798,299	708,108
Accounts Receivable	1,231,185	1,132,545	98,640
Inventories	641,928	635,726	6,202
Prepaid Expenses	371,118	229,361	141,757
<b>Total Current Assets</b>	<b>13,354,165</b>	<b>8,202,192</b>	<b>5,151,973</b>
<b>Delinquent Assessments Receivable (Net of Allowance)</b>	<b>(66,788)</b>	<b>(65,113)</b>	<b>(1,675)</b>
Property, Plant & Equipment	114,666,490	113,154,894	1,511,596
Capital Projects - WIP	1,137,329	642,551	494,778
Less Accumulated Depreciation	(62,159,918)	(59,139,870)	(3,020,048)
<b>Net Property, Plant &amp; Equipment</b>	<b>53,643,901</b>	<b>54,657,575</b>	<b>(1,013,674)</b>
<b>TOTAL ASSETS</b>	<b>66,931,278</b>	<b>62,794,654</b>	<b>4,136,624</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Payables and Accruals	987,176	659,055	328,121
Accrued Payroll	1,578,777	809,354	769,423
Prepaid Assessments	1,960,699	1,854,450	106,249
Accrued Taxes	674,990	682,920	(7,930)
Member Functions	634,845	846,590	(211,745)
Advance Deposits - Food and Beverage Events	44,656	45,903	(1,247)
Short Term / Water Bond	658,582	624,105	34,477
<b>Total Current Liabilities</b>	<b>6,539,725</b>	<b>5,522,377</b>	<b>1,017,348</b>
Long Term Lease Liability	1,053,328	1,740,549	(687,221)
Long Term Portion - Water Bond 2009	788,393	2,316,036	(1,527,643)
<b>Total Long-Term Liabilities</b>	<b>1,841,721</b>	<b>4,056,585</b>	<b>(2,214,864)</b>
<b>Members' Equity</b>			
Contributed Capital	32,628,285	32,628,285	0
Cumulative Excess of Revenue over Expenses	23,752,675	18,902,623	4,850,052
Beginning Equity	56,380,960	51,530,908	4,850,052
Year-To-Date Gain/Loss	2,168,872	1,684,784	484,088
<b>Members' Equity at Month End</b>	<b>58,549,832</b>	<b>53,215,692</b>	<b>5,334,140</b>
<b>TOTAL LIABILITIES &amp; MEMBERS' EQUITY</b>	<b>66,931,278</b>	<b>62,794,654</b>	<b>4,136,624</b>

Bella Vista Village POA  
**POA BALANCE SHEET**  
 April 30, 2022

<b>ASSETS</b>	<b>2022</b>	<b>2021</b>	<b>Change</b>
<b>Current Assets</b>			
Cash and Short Term Investments	5,754,439	1,671,125	4,083,314
2020 Plan Reserve Balance	441,578	315,303	126,275
Accounts Receivable	529,797	412,849	116,948
Inventories	641,928	635,726	6,202
Prepaid Expenses	<u>356,565</u>	<u>211,498</u>	<u>145,067</u>
<b>Total Current Assets</b>	<b>7,724,307</b>	<b>3,246,501</b>	<b>4,477,806</b>
<b>Delinquent Assessments Receivable (Net of Allowance)</b>	<b>(66,788)</b>	<b>(65,113)</b>	<b>(1,675)</b>
Property, Plant & Equipment	72,237,487	71,088,871	1,148,616
Capital Projects - WIP	685,128	407,081	278,047
Less Accumulated Depreciation	<u>(36,190,798)</u>	<u>(34,294,889)</u>	<u>(1,895,909)</u>
<b>Net Property, Plant &amp; Equipment</b>	<b>36,731,817</b>	<b>37,201,063</b>	<b>(469,246)</b>
<b>TOTAL ASSETS</b>	<b>44,389,336</b>	<b>40,382,451</b>	<b>4,006,885</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Payables and Accruals	400,060	102,968	297,092
Accrued Payroll	1,461,104	749,487	711,617
Prepaid Assessments	1,960,699	1,854,450	106,249
Accrued Taxes	674,990	682,920	(7,930)
Member Functions	263,304	455,100	(191,796)
Advance Deposits - Food and Beverage Events	44,656	45,903	(1,247)
Due To Water	<u>2,306,535</u>	<u>2,645,509</u>	<u>(338,974)</u>
<b>Total Current Liabilities</b>	<b>7,111,348</b>	<b>6,536,337</b>	<b>575,011</b>
Long Term Lease Liability	<u>1,053,328</u>	<u>1,740,549</u>	<u>(687,221)</u>
<b>Total Long-Term Liabilities</b>	<b>1,053,328</b>	<b>1,740,549</b>	<b>(687,221)</b>
<b>Members' Equity</b>			
Contributed Capital	32,628,285	32,628,285	0
Cumulative Excess of Revenue over Expenses	<u>1,708,425</u>	<u>(1,832,776)</u>	<u>3,541,201</u>
Beginning Equity	34,336,710	30,795,509	3,541,201
Year-To-Date Gain/Loss	<u>1,887,950</u>	<u>1,310,056</u>	<u>577,894</u>
<b>Members' Equity at Month End</b>	<b>36,224,660</b>	<b>32,105,565</b>	<b>4,119,095</b>
<b>TOTAL LIABILITIES &amp; MEMBERS' EQUITY</b>	<b>44,389,336</b>	<b>40,382,451</b>	<b>4,006,885</b>

Bella Vista Village POA  
**WATER UTILITY - BALANCE SHEET**  
 April 30, 2022

<b>ASSETS</b>	<b>2022</b>	<b>2021</b>	<b>Change</b>
Current Assets			
Cash and Short Term Investments	3,407,510	3,419,834	(12,324)
Accounts Receivable	701,388	719,696	(18,308)
Due From POA	2,306,535	2,645,509	(338,974)
Debt Service - Reserved	1,506,407	798,299	708,108
Prepaid Expense	<u>14,553</u>	<u>17,863</u>	<u>(3,310)</u>
<b>Total Current Assets</b>	<b>7,936,393</b>	<b>7,601,201</b>	<b>335,192</b>
Property, Plant & Equipment	42,429,003	42,066,023	362,980
Capital Projects - WIP	452,201	235,469	216,732
Less Accumulated Depreciation	<u>(25,969,120)</u>	<u>(24,844,981)</u>	<u>(1,124,139)</u>
<b>Net Property, Plant &amp; Equipment</b>	<b>16,912,084</b>	<b>17,456,511</b>	<b>(544,427)</b>
<b>TOTAL ASSETS</b>	<b>24,848,477</b>	<b>25,057,712</b>	<b>(209,235)</b>
<b>LIABILITIES</b>			
Current Liabilities			
Payables and Accruals	587,116	556,087	31,029
Accrued Payroll	117,673	59,867	57,806
Member Functions - Water Deposits	371,541	391,490	(19,949)
Short Term/ Water Bond	<u>658,582</u>	<u>624,105</u>	<u>34,477</u>
<b>Total Current Liabilities</b>	<b>1,734,912</b>	<b>1,631,549</b>	<b>103,363</b>
Long Term Water Bond Issue	<u>788,393</u>	<u>2,316,036</u>	<u>(1,527,643)</u>
<b>Total Long-Term Liabilities</b>	<b>788,393</b>	<b>2,316,036</b>	<b>(1,527,643)</b>
Members' Equity			
Cumulative Excess of Revenue over Expenses	26,754,742	25,445,891	1,308,851
Est. Allocations to Water 1992 thru 2003	<u>(4,710,492)</u>	<u>(4,710,492)</u>	<u>0</u>
Beginning Equity	22,044,250	20,735,399	1,308,851
Year-To-Date Gain/Loss	<u>280,922</u>	<u>374,728</u>	<u>(93,806)</u>
<b>Members' Equity at Month End</b>	<b>22,325,172</b>	<b>21,110,127</b>	<b>1,215,045</b>
<b>TOTAL LIABILITIES &amp; MEMBERS' EQUITY</b>	<b>24,848,477</b>	<b>25,057,712</b>	<b>(209,235)</b>

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

Description	Apr-22 Y-T-D Actual	Apr-22 Y-T-D Budget	Variance	Apr-21 Y-T-D Actual	Variance
Food and Beverage	(74,435)	(92,455)	18,020	(55,171)	(19,264)
Clubhouses	(381,004)	(402,632)	21,627	(280,523)	(100,481)
Golf Maintenance	(1,449,823)	(1,640,105)	190,282	(1,289,074)	(160,749)
Golf Pro Shops	819,629	773,932	45,697	866,134	(46,505)
Recreation	(297,688)	(387,422)	89,734	(242,343)	(55,345)
Maintenance & Construction	(397,483)	(415,778)	18,295	(346,752)	(50,731)
Lakes and Parks	(7,184)	(85,826)	78,642	59,491	(66,675)
Central Administration	(240,357)	(190,110)	(50,247)	(247,352)	6,995
Human Resources	(73,738)	(83,248)	9,510	(35,794)	(37,943)
Communications and Marketing	(135,080)	(142,063)	6,983	(100,801)	(34,279)
Legal	318,313	66,322	251,991	21,403	296,910
Accounting	(106,569)	(209,258)	102,689	(72,739)	(33,830)
Member Services	(137,772)	(163,885)	26,113	(138,676)	904
Information Technology	(169,070)	(214,872)	45,802	(173,073)	4,003
General Income & Expense	4,220,211	3,215,749	1,004,462	3,345,326	874,885
Water	280,922	226,230	54,692	374,728	(93,806)
<b>POA Consolidated Total</b>	<b>2,168,873</b>	<b>254,579</b>	<b>1,914,294</b>	<b>1,684,784</b>	<b>484,089</b>
<b>Simple Cash Flow</b>					
Add: Depreciation	1,008,347	1,022,154	(13,807)	1,026,576	(18,229)
+/- Non Cash Adjustments	(1,740)	(2,600)	860	(5,728)	3,988
Subtract Capital Projects	(872,928)	(957,300)	84,372	(846,936)	(25,992)
Subtract: POA Reserves	(149,814)	(110,572)	(39,242)	(174,250)	24,436
Subtract: Water Bond	(1,157,555)	(183,333)	(974,222)	(426,667)	(730,888)
<b>Simple Cash Flow</b>	<b>995,183</b>	<b>22,927</b>	<b>972,255</b>	<b>1,257,780</b>	<b>(262,597)</b>