# FINANCIAL OVERVIEW
# MAY 2022

*THE FINANCIAL REPORTS INCLUDED IN THIS PRESENTATION WILL BE POSTED TO THE POA'S WEBSITE: HTTPS://BELLAVISTAPOA.COM/GOVERNANCE/FINANCIALS*

BELLA VISTA
PROPERTY OWNERS ASSOCIATION

BELLA VISTA

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# MAY 2022 CONSOLIDATED

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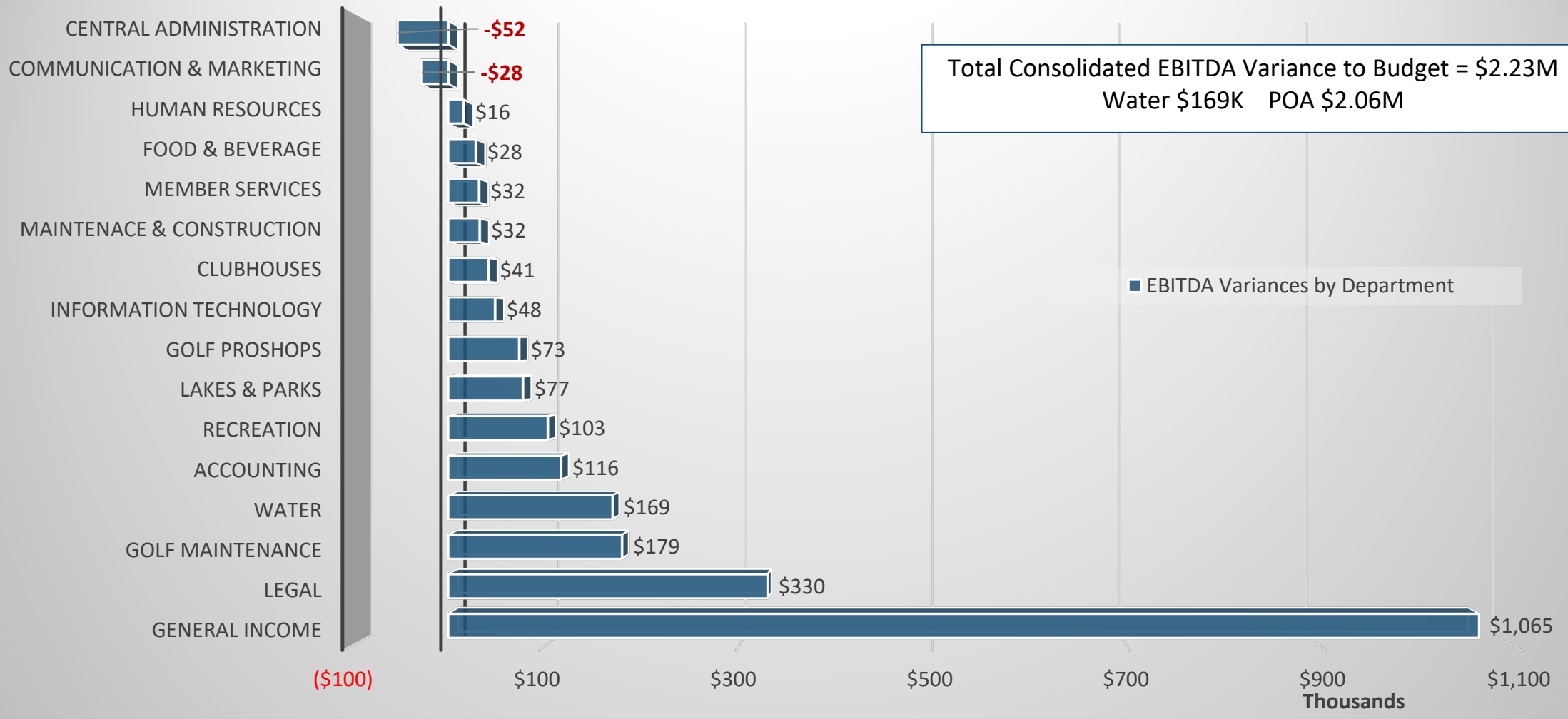
# MAY 2022
# CONSOLIDATED RESULTS

| | | | |
|---|---|---|---|
| Revenue May:<br>Actual: $3.09M<br>Budget: $2.76M<br>Variance: $323K | Gross Profit May:<br>Actual: $2.75M<br>Budget: $2.40M<br>Variance: $349K | Expenses May:<br>Actual: $2.12M<br>Budget: $2.10M<br>Variance: $20K | EBITDA May:<br>Actual: $634K<br>Budget: $304K<br>Variance: $329K |
| Revenue YTD:<br>Actual: $15.15M<br>Budget: $13.44M<br>Variance: $1.71M | Gross Profit YTD:<br>Actual: $13.56M<br>Budget: $11.97M<br>Variance: $1.59M | Expenses YTD:<br>Actual: $9.75M<br>Budget: $10.39M<br>Variance: $639K | EBITDA YTD:<br>Actual: $3.81M<br>Budget: $1.58M<br>Variance: $2.23M |

# YTD EBITDA Variances to Budget by Division (000's)



# MAY 2022
# POA

BELLA VISTA
PROPERTY OWNERS ASSOCIATION

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Thank you to Marketing and specifically Tim Jaycox for all the great pictures.

# Bella Vista POA Financial Performance (000's)

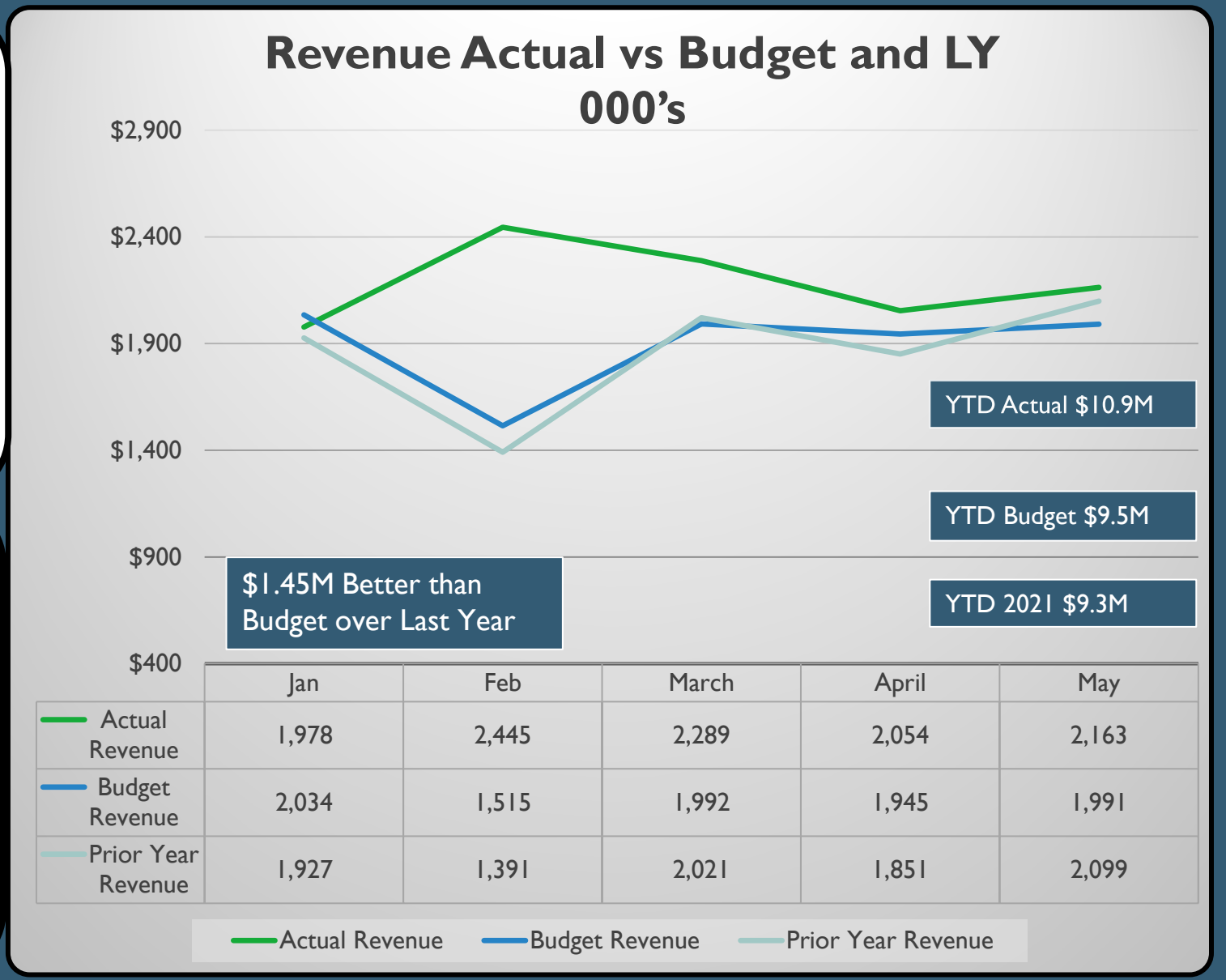
## *May 2022 Profit –YTD, Budget and Prior Year*

- **Revenue Variance to Budget:**
  **May $172K Better than Budget**
  **YTD $1.45M Better than Budget**

- Lot Sales were better than budget by $77K in May and $333K YTD

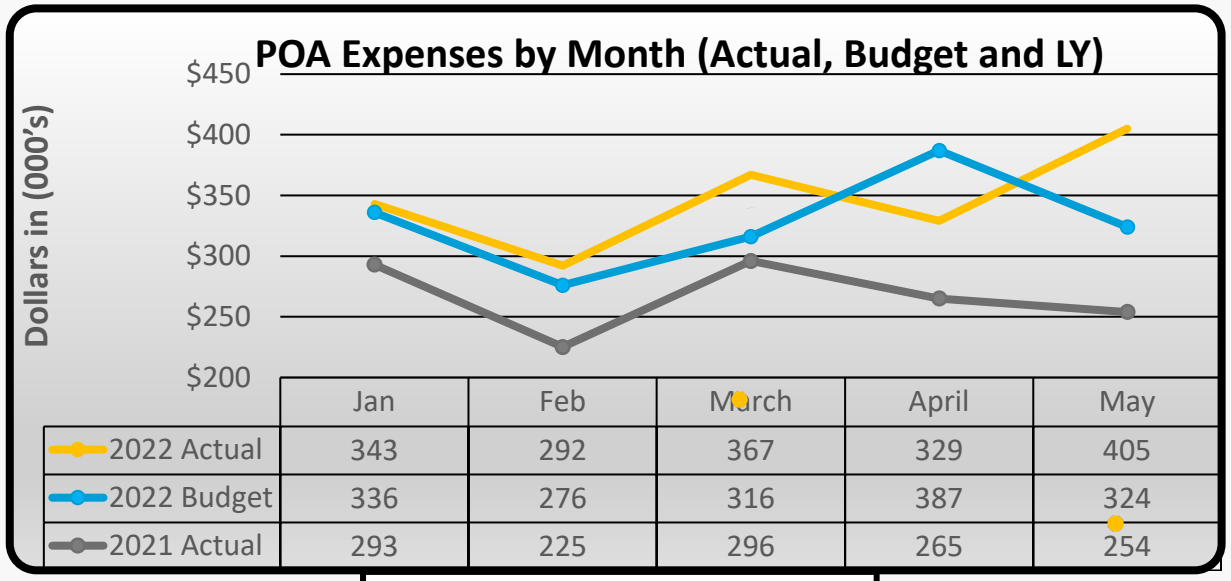
- Food and Beverage was better than budget by $35K in May and $170K YTD
  - *Gear Garden **+4K**
  - * Highlands **-7K**
  - * Lakepoint **+9K**
  - * BV Bar and Grill **+22K**

- **Other Revenue Variances:**
  **Better than Budget MTD:**
  - RV Full Service Guest / Member **+10K**
  - Greens Fee Guest **+7K**
  - Membership Transfer Fees **+7K**
  - Boat Registration Fees **+6K**
- **Worse than Budget MTD:**
  - Greens Fee Member **-14K**
  - Tiny Cabin Income **-6K**
  - Advertising **-3K**
  - Motor Boat Rental **-2K**



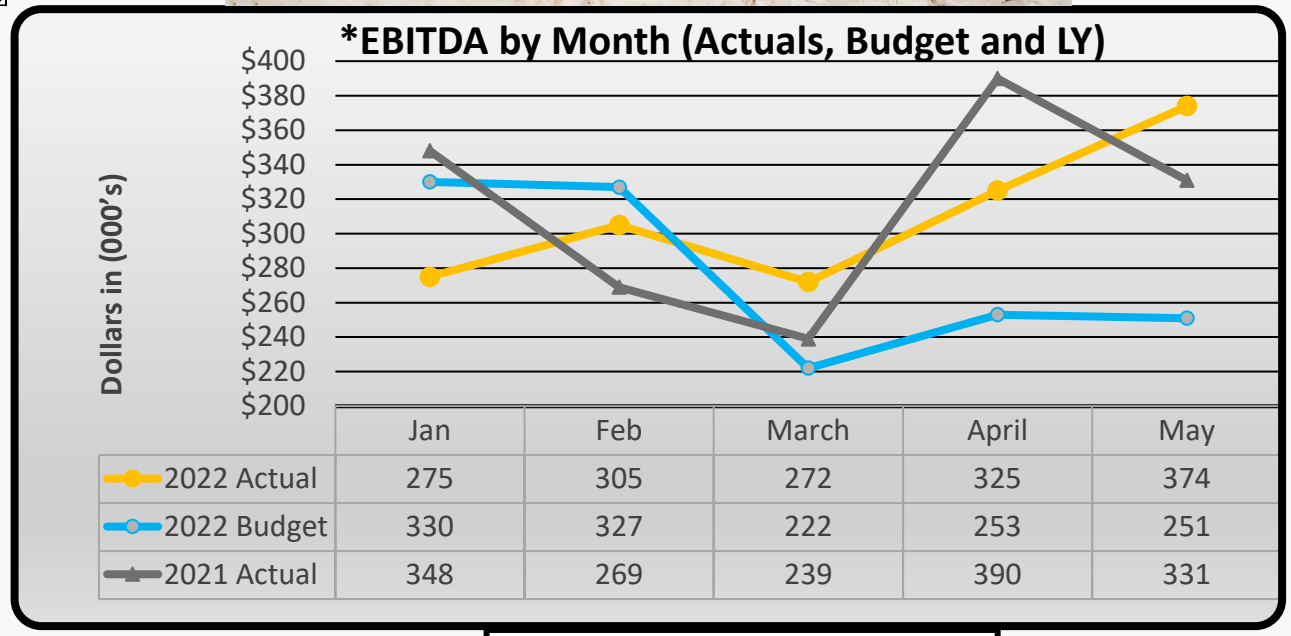

| | Jan | Feb | March | April | May |
|---|---|---|---|---|---|
| Actual Revenue | 1,978 | 2,445 | 2,289 | 2,054 | 2,163 |
| Budget Revenue | 2,034 | 1,515 | 1,992 | 1,945 | 1,991 |
| Prior Year Revenue | 1,927 | 1,391 | 2,021 | 1,851 | 2,099 |

# Bella Vista POA Key Financial Performance (000's)




| | Jan | Feb | March | April | May |
|---|---|---|---|---|---|
| 2022 Actual | 343 | 292 | 367 | 329 | 405 |
| 2022 Budget | 336 | 276 | 316 | 387 | 324 |
| 2021 Actual | 293 | 225 | 296 | 265 | 254 |

Expenses YTD $97K Worse than Budget




| | Jan | Feb | March | April | May |
|---|---|---|---|---|---|
| 2022 Actual | 275 | 305 | 272 | 325 | 374 |
| 2022 Budget | 330 | 327 | 222 | 253 | 251 |
| 2021 Actual | 348 | 269 | 239 | 390 | 331 |

EBITDA YTD $169K Better than Budget

*Earnings before Interest, Taxes, Depreciation and Amortization

# Bella Vista POA Expense Performance (000's)

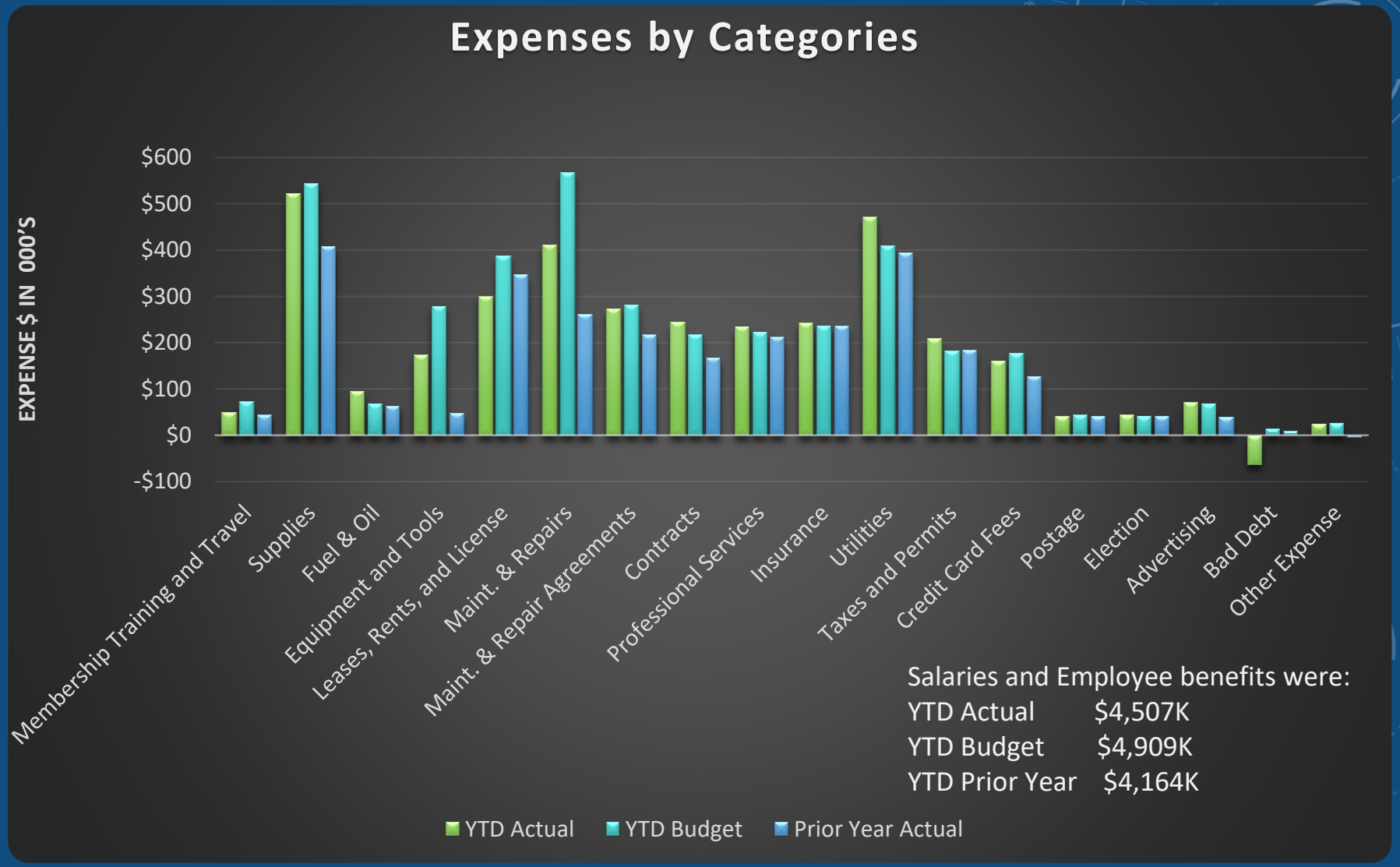
*May 2022 Spend Analysis –YTD, Budget and Prior Year*

**Worse than Budget**

- COGS $127K
- Utilities $62K
- Janitorial Contract $37K
- Fuel & Oil $26K

**Better than Budget**

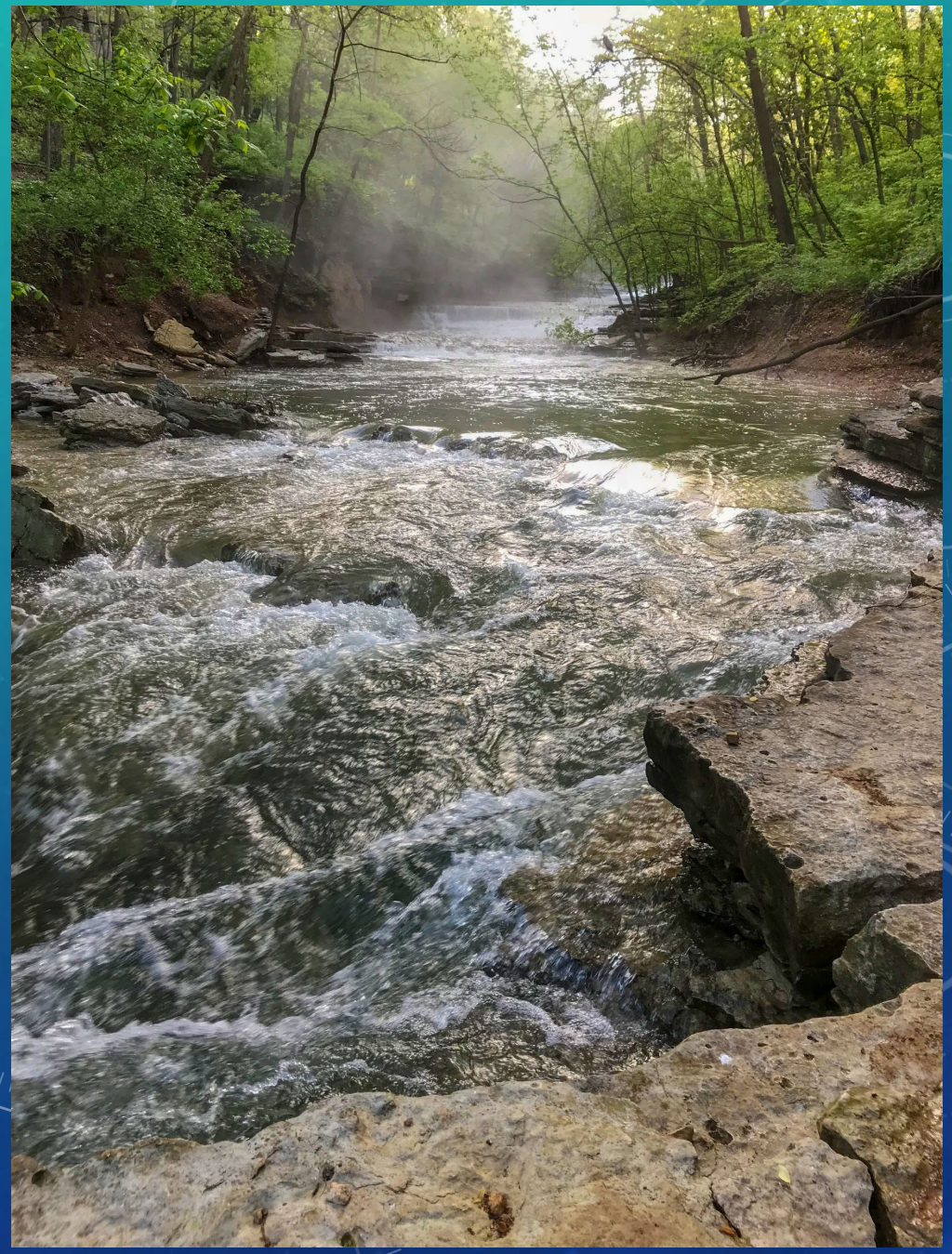
- Salaries & Benefits $402K
- Grounds Maintenance & Repairs $136K
- Bad Debt Expense $78K
- Equipment $78K
- Supplies – Chemical $18K



# MAY 2022 – WATER DEPARTMENT

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

BELLA VISTA
PROPERTY OWNERS ASSOCIATION



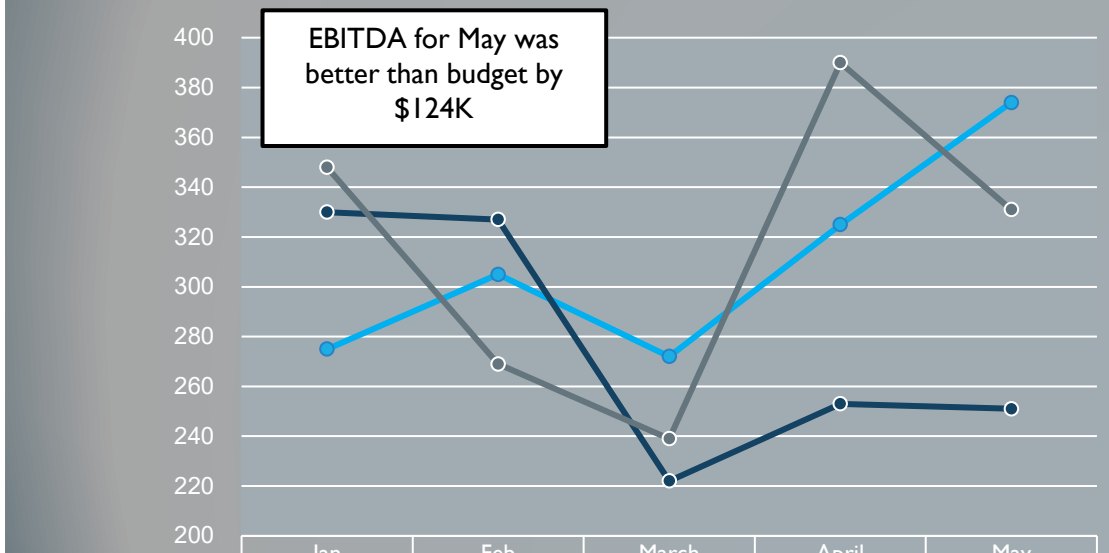
# WATER YTD FINANCIALS THRU MAY 2022

| | 2022 Actual | 2022 Budget | Variance |
|---|---|---|---|
| **Revenue** | $4,221K | $3,964K | $257K |
| COGS | $933K | $942K | $9K |
| Labor | $677K | $691K | $14K |
| **Expenses** | $1,736K | $1,639K | $97K |
| EBITDA | $1,552K | $1,383K | $169K |

## Revenue

- Water Sales in May were Better than Budget by $36K & Better than Prior Year by $47K
  YTD were Worse than Budget by $48K & Better than Prior Year by $9K
- New Service Connections Better than Budget by $53K in May & $141K YTD
- Capital Buy In Fees Better than Budget by $61K in May & $164K YTD
- 57 Water Taps in May, 245 Water Taps YTD

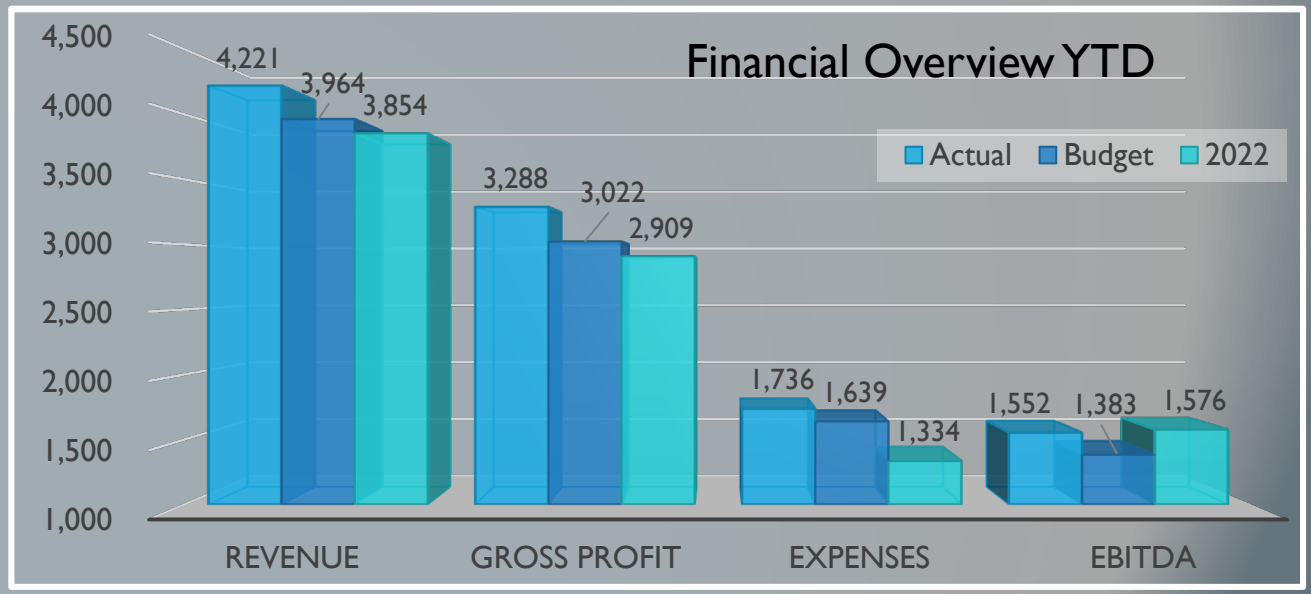
## EBITDA by Month Actual, Budget and LY




| | Jan | Feb | March | April | May |
|---|---|---|---|---|---|
| 2022 Actual | 275 | 305 | 272 | 325 | 374 |
| 2022 Budget | 330 | 327 | 222 | 253 | 251 |
| 2021 Actual | 348 | 269 | 239 | 390 | 331 |

## Water to POA Loan

- Balance as of 5/31/2022 $2.25M
- POA has fulfilled their 2022 commitment of $280K



# Bella Vista Water Key Financial Performance (000's)

***May 2022 Spend Analysis --YTD Compared to Budget and Prior Year***

**Worse than Budget**

- Meter Installation Supplies $57K
- Water Distribution Equipment $19K
- Fuel & Oil $14K
- Electric Utility $12K

## Water Bond YTD

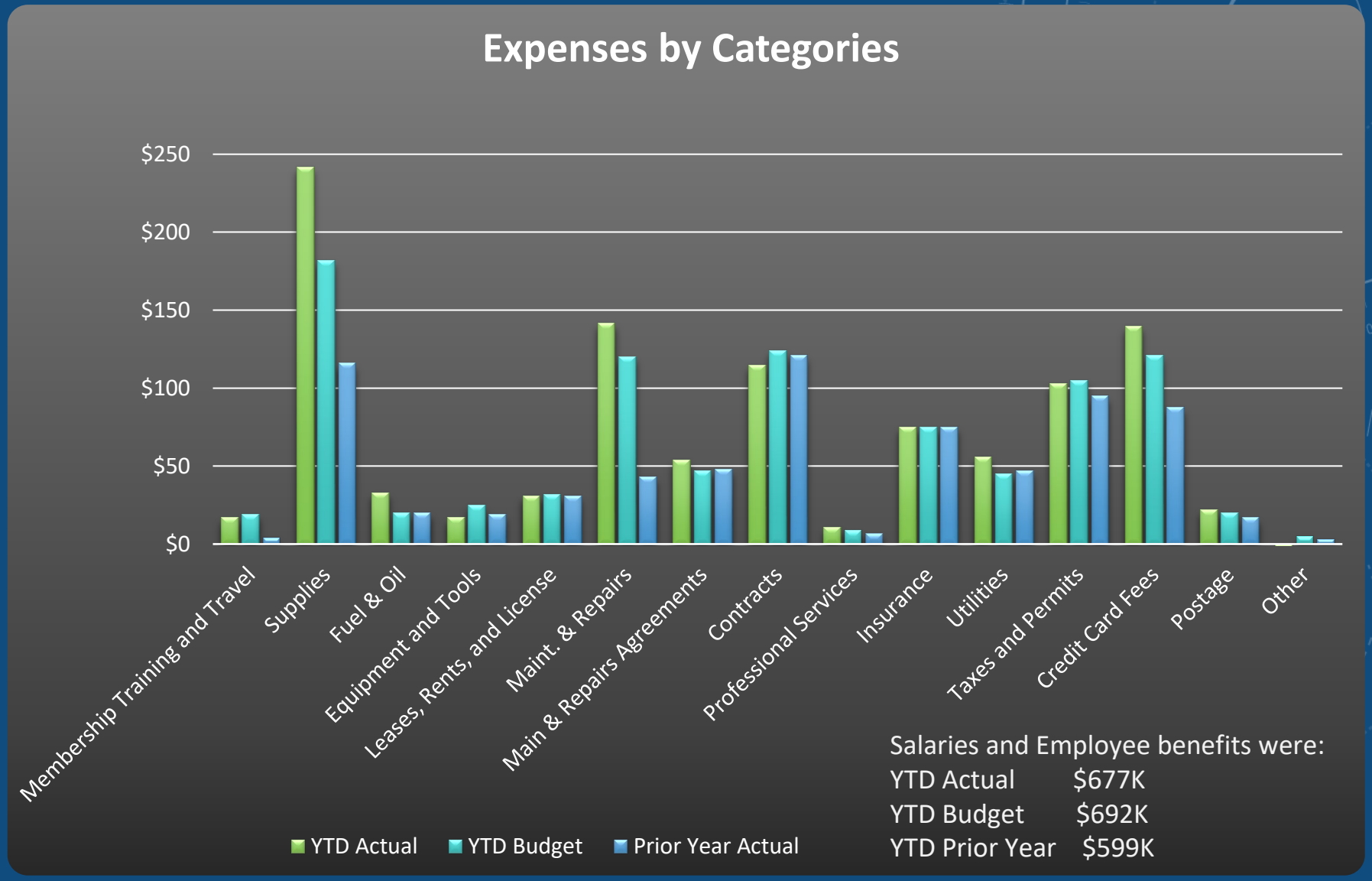
Bond Expense was worse than budget by $58K & Interest Expense was better than budget by $18K, net $(41K) YTD

Projected year end expenses to budget net $14K

**Better than Budget**

- Salaries & Benefits $14K
- Bad Debts $7K
- Bank Charges $7K
- Credit Card Fees $14K

  (this is a timing benefit)



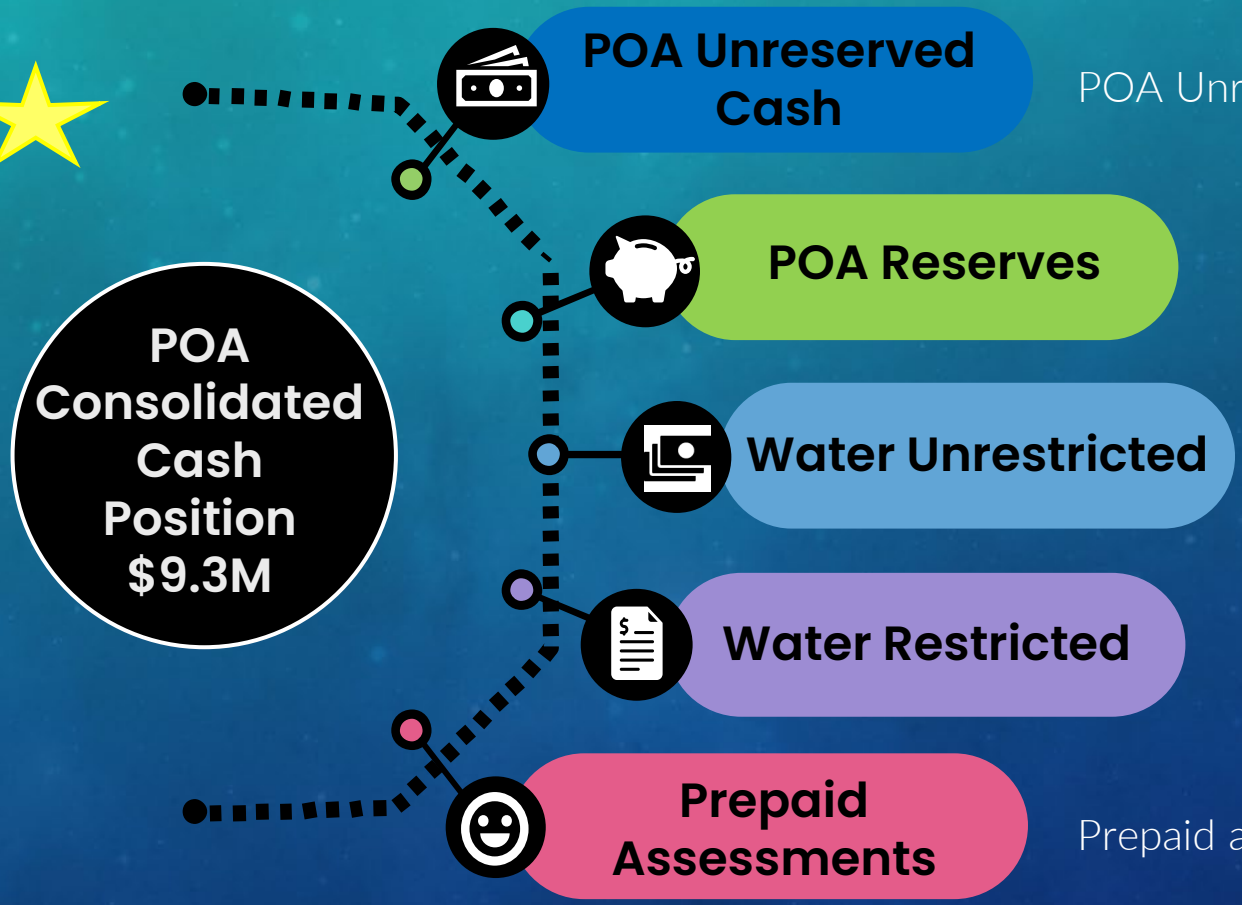

Salaries and Employee benefits were:

| | |
|---|---|
| YTD Actual | $677K |
| YTD Budget | $692K |
| YTD Prior Year | $599K |

# May 2022 Cash Position

## Key Callouts

- Water Bond of $1.5M paid off!!!
- Total cash position is only down $400K from January 1st 2022
- Regions Loan isn't included




POA Unrestricted Cash $5.9M

POA reserves of $472K from the 2020 commitment

Water Unrestricted $2.9M

Water Bond was paid off as of May 1st

Prepaid assessments total $1.8M

# The One-Pager

BELLA VISTA PROPERTY OWNERS ASSOCIATION

## YTD May 2022

### EBITDA Variances to Budget

| Department | Amount |
|---|---|
| **Better Than Budget** | |
| General Income | 1,064,783 |
| Legal | 329,615 |
| Golf Maintenance | 179,365 |
| Accounting | 116,267 |
| Recreation | 102,648 |
| Lakes and Parks | 76,999 |
| Golf Pro Shops | 73,115 |
| Information Technology | 48,219 |
| Maintenance & Construction | 41,435 |
| Member Service | 32,268 |
| Food & Beverage | 28,297 |
| Human Resources | 15,857 |
| **Worse Than Budget** | |
| Communication and Marketing | (27,988) |
| Central Admin | (52,352) |
| Total POA w/o Water Variance | 2,060,189 |
| Water Department | 169,495 |

### POA EBITDA Variance to Budget

| | |
|---|---|
| Gross Profit | 1,324,118 |
| Expenses | 736,071 |
| EBITDA | 2,060,189 |

### Month-End Borrowing

| | |
|---|---|
| Water Department | 2,251,998 |
| Line of Credit | 0 |

### Month-End Available Cash & Reserves

| | |
|---|---|
| POA | 5,944,120 |
| POA Reserves | 471,866 |
| Water Department | 2,910,927 |

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