

May 2022



Financial Summary

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

From: Stacie Higgins, Chief Financial Officer

Key Highlights from May Include:

- Assessments were better than budget by \$18K
- Food & Beverage Sales were better than budget by \$35K
- Lot Resales were better than budget by \$77K
- Water New Service Connections were better than budget by \$52K
- Consolidated EBITDA was better than budget by \$329K

The POA overall had a great May and continues to have a strong 2022. Most departments exceeded their EBITDA budgets, contributing to the overall positive variance of \$329K for the POA in May. The Golf Division exceeded its EBITDA budget by \$15K. The difference was primarily due to exceeding the guest green fees and merchandise sales budget by \$7K and \$17K, respectively. However, Golf missed its revenue budget in the membership green fees category by \$14K. Even with the challenges of the weather, Golf is still having a solid year.

The Restaurants continue to have a strong year too. May was another strong month for Lakepoint. It exceeded revenue by \$13K in May, and YTD revenue has exceeded budget by \$56K. Lakepoint had a positive EBITDA in May and exceeded budget by \$9K. Unfortunately, YTD Lakepoint continues to have a negative EBITDA of \$2K. However, they exceeded their YTD budget by \$33K and surpassed last year by \$9K, and they are trending toward a favorable position. Highlands Pizza Pub had a great second half of May, however, finished behind budget due to the delayed launch of the Pizza.

Gear Garden is also going strong. However, the timing of unexpected expenses and permit fees impacted the YTD EBITDA number.

Below is an update on the restaurants.

Facility	Revenue YTD To Budget	EBITDA YTD To Budget
Gear Garden	+4K Better than Budget	(\$3K) Worse than Budget
Highlands	(\$8K) Worse than Budget	(\$7K) Worse than Budget
BV Bar and Grill	+83K Better than Budget	+\$9K Better than Budget
Lakepoint	+56K Better than Budget	+32K Better than Budget

Cost of Goods Sold ended worse than budget by only \$27K for May. However, YTD is \$127K, worse than budget. The variances are due to increased revenue and the cost of supplies increasing. Food and beverage drove \$84K of the overage, and the Pro shop accounted for \$35K. Water was better than budget by \$9K year to date.

Operating expenses for the month ended worse than the budget by \$20K. YTD expenses continue to be better than the budget by \$639K. Salary and benefits accounted for \$417K of the variance due to open position timing and insurance claim delays. New water supplies were worse than budget by \$57K due to the positive variance in revenue, the increase in the cost of supplies, and the timing of when supplies are delivered. There continue to be issues with timing, merchandise shortages and shipment delays in other areas.

The combined variances in Revenue and Expense resulted in a positive EBITDA of \$634K for May. This is \$329K, better than the budget or twice the expected budget for May. EBITDA continues to be strong at \$2.23M YTD.

Other

Cash balances at the end of May amounted to \$9.3M. \$5.9M was POA cash, \$472K POA Reserve, and \$2.9M was water. The overall cash position has gone from \$9.7M to \$9.3M since December. This includes the cash outlay for capital expenses and the water bond payment. The final bond payment was made in May, and the accounts are closed. The loan with Regions Bank was not funded until June, so the increase will be

reflected in the short-term investments next month. The overall cash position continues to be stronger than projected.

Intercompany Loan

The balance on 5/31/2021 was \$2.3M, with an additional \$55K paid in May 2022. This brings total payments in 2022 to \$280K and fulfills the 2022 commitment. However, assuming we continue having a great year, we will likely pay additional payments in 2022 to accelerate the payoff.

Overall, May was another solid month for the POA. There continue to be ongoing concerns with staffing, costs of supplies increasing significantly, and the supply chain delays. On a positive note, given the traffic we continue to see in F&B, better expense management, and existing cash balances, 2022 appears to be shaping up as another great year.

Bella Vista POA
Bella Vista Village POA Consolidated-All
For the Five Months Ending May 31, 2022

	MTD			Prior Year	YTD			Prior Year	Year to Year		
	MTD May 2022		VAR		YTD May 2022		VAR			Actual	Actual Compared
	Actual	Budget			Actual	Budget					
Income											
Assessments	917,138	899,266	17,872	895,633	4,587,146	4,488,350	98,796	4,450,832	136,314		
City of Bella Vista	0	0	0	0	2,968	2,968	0	5,868	(2,900)		
Food and Beverage	337,613	302,960	34,653	277,878	1,218,840	1,048,610	170,230	964,795	254,045		
Golf	368,933	363,174	5,759	350,709	1,725,456	1,757,292	(31,836)	1,744,062	(18,605)		
Pro Shop	84,054	66,903	17,151	77,405	228,736	187,193	41,543	219,032	9,704		
Other Recreation	6,301	6,603	(302)	6,774	21,129	20,740	389	22,987	(1,857)		
RV	70,676	67,383	3,293	57,299	320,475	328,019	(7,544)	290,357	30,118		
Facility Use Fees	73,322	66,729	6,593	59,418	289,133	259,125	30,008	228,462	60,671		
Boat	46,656	40,572	6,084	40,155	314,682	318,845	(4,163)	311,927	2,755		
Investment Income	2,262	0	2,262	1,940	3,421	0	3,421	8,668	(5,247)		
Water	749,289	659,307	89,982	657,698	3,493,743	3,401,126	92,617	3,321,894	171,849		
Restricted Revenue	181	0	181	50	399	0	399	288	111		
Lot Sales	77,827	1,000	76,827	129,201	485,180	152,000	333,180	199,801	285,379		
Transfer Fees	103,000	96,305	6,695	118,600	363,425	548,906	(185,481)	473,459	(110,034)		
Past Due Collections	35,443	33,998	1,445	45,043	146,626	137,732	8,894	184,787	(38,161)		
Advertising Income	16,661	19,855	(3,194)	18,050	84,065	81,079	2,986	75,307	8,758		
Rebates	342	0	342	312	1,094	0	1,094	936	158		
POA Lot Inventory Valuation	870	700	170	653	2,610	3,300	(690)	6,380	(3,770)		
Water Capital Buy In Fees	152,500	91,666	60,834	102,500	622,500	458,330	164,170	437,500	185,000		
Water Late Fees	12,686	12,300	386	10,854	61,981	61,500	481	45,434	16,547		
Water Rent Income	6,160	6,160	0	5,980	30,800	30,800	0	29,900	900		
Cell Tower Rents	0	3,330	(3,330)	3,329	911,832	45,320	866,512	41,932	869,901		
Legal Fees	8,037	5,000	3,037	7,114	54,151	25,000	29,151	10,266	43,885		
Rents - Leases Facilities	1,275	1,250	25	1,000	6,375	6,250	125	5,000	1,375		
Donations Received	504	0	504	0	3,473	6,020	(2,547)	0	3,473		
NSF Fees	1,076	595	481	525	5,076	3,375	1,701	3,175	1,901		
Credit Card Convenience Fee	0	6,780	(6,780)	0	0	13,047	(13,047)	0	0		
Inter Company Interest Income	463	468	(5)	536	2,372	2,382	(10)	2,779	(407)		
Other	12,753	10,425	2,328	11,876	161,510	53,907	107,603	57,989	103,521		
Total Income	3,086,021	2,762,729	323,291	2,880,530	15,149,198	13,441,216	1,707,982	13,143,815	2,005,383		
Food and Beverage	116,109	107,976	(8,133)	94,053	461,339	377,547	(83,792)	332,052	(129,286)		
Water	144,475	197,407	52,932	197,211	932,820	942,034	9,214	944,677	11,857		
Pro Shop	64,161	46,639	(17,521)	56,047	167,323	132,382	(34,942)	160,180	(7,144)		
Recreation	7,653	5,857	(1,796)	7,998	27,550	19,507	(8,043)	25,738	(1,812)		
Total Cost of Goods	332,398	357,879	25,481	355,310	1,589,032	1,471,470	(117,563)	1,462,647	(126,385)		
Gross Profit	2,753,623	2,404,850	348,773	2,525,220	13,560,166	11,969,747	1,590,419	11,681,168	1,878,998		
Expenses											
Salary and Wages	875,095	974,249	99,155	911,977	4,183,567	4,479,581	296,015	3,765,002	(418,565)		

Bella Vista POA
Bella Vista Village POA Consolidated-All
For the Five Months Ending May 31, 2022

	MTD			Prior Year	YTD			Prior Year	Year to Year Actual Compared
	MTD May 2022				YTD May 2022				
	Actual	Budget	VAR		Actual	Budget	VAR		
Employee Benefits	199,356	228,271	28,915	220,180	1,000,314	1,120,849	120,535	997,735	(2,579)
Memberships, Training and Travel	10,464	8,405	(2,059)	12,147	66,137	92,395	26,258	48,298	(17,840)
Supplies	204,340	142,650	(61,691)	124,602	765,865	725,011	(40,855)	522,987	(242,878)
Fuel and Oil	43,765	26,558	(17,207)	27,788	128,260	88,230	(40,030)	84,569	(43,691)
Equipment and Tools	39,546	25,070	(14,476)	28,724	191,256	304,284	113,028	67,427	(123,829)
Lease, Rents and Licenses	68,437	81,097	12,660	80,898	331,529	419,833	88,305	378,160	46,631
Maintenance and Repairs	108,611	114,457	5,846	52,276	553,301	686,618	133,317	305,099	(248,202)
Maintenance and Service Agreements	76,085	53,477	(22,608)	41,264	326,938	328,331	1,393	264,219	(62,720)
Outside Contracts	71,951	48,265	(23,686)	56,021	359,803	341,567	(18,236)	288,312	(71,491)
Professional Services	16,348	41,050	24,702	22,366	245,988	232,287	(13,701)	220,856	(25,132)
Insurance	65,820	62,295	(3,525)	64,169	318,240	311,605	(6,634)	312,038	(6,201)
Utilities	100,501	87,198	(13,303)	84,492	526,778	453,803	(72,975)	440,506	(86,272)
Taxes and Permits	66,139	72,849	6,710	64,866	311,494	286,146	(25,348)	279,102	(32,392)
Postage	13,353	14,149	796	13,327	63,180	65,732	2,552	57,925	(5,255)
Credit Card Fees & Interest Expense	104,893	53,589	(51,304)	45,927	301,316	297,967	(3,349)	214,792	(86,524)
Membership Elections	44,145	41,000	(3,145)	41,098	44,145	41,000	(3,145)	41,098	(3,047)
Advertising Expense	23,262	19,989	(3,273)	(15,195)	71,700	68,209	(3,491)	38,639	(33,061)
Bad Debts	5,613	3,100	(2,513)	8,123	(69,619)	15,500	85,119	9,952	79,571
Uniforms	6,602	2,300	(4,302)	7,888	24,010	31,760	7,750	18,767	(5,243)
Donations	0	50	50	0	199	250	51	9	(190)
Discounts Earned	(3,080)	(8,017)	(4,937)	(8,017)	(29,089)	(40,300)	(11,211)	(40,301)	(11,212)
Inter Company Interest Exp	463	468	5	536	2,372	2,382	10	2,779	407
Other	(21,757)	7,859	29,616	4,878	31,593	35,502	3,909	16,955	(14,638)
Total Operating Expenses	2,119,952	2,100,378	(19,574)	1,890,335	9,749,276	10,388,542	639,266	8,334,922	(1,414,354)
EBITDA	633,670	304,472	329,198	634,886	3,810,890	1,581,205	2,229,685	3,346,246	464,644
Allocations - MAC	0	0	0	0	(0)	0	0	0	0
Allocations - F & A	0	0	0	0	0	0	0	0	(0)
Total Allocations	0	0	0	0	0	0	0	0	0
Pre Depreciation Gross	633,670	304,472	329,198	634,886	3,810,890	1,581,205	2,229,685	3,346,246	464,644
Depreciation	251,361	254,135	2,774	254,146	1,259,708	1,276,289	16,581	1,280,721	21,014
Net Income / Cost of Operations	382,309	50,337	331,972	380,740	2,551,182	304,916	2,246,266	2,065,524	485,658

Bella Vista POA
Water Utility Consolidated-All
For the Five Months Ending May 31, 2022

	MTD			Prior Year	YTD			Year to Year		
	MTD May 2022		VAR		YTD May 2022		VAR		Actual	Actual Compared
	Actual	Budget			Actual	Budget				
Income										
Assessments	100	100	0	100	500	500	0	500	0	
Investment Income	0	0	0	1,218	0	0	0	6,336	(6,336)	
Water	749,289	659,307	89,982	657,698	3,493,743	3,401,126	92,617	3,321,894	171,849	
Restricted Revenue	181	0	181	50	399	0	399	288	111	
Water Capital Buy In Fees	152,500	91,666	60,834	102,500	622,500	458,330	164,170	437,500	185,000	
Water Late Fees	12,686	12,300	386	10,854	61,981	61,500	481	45,434	16,547	
NSF Fees	225	270	(45)	200	1,575	1,350	225	1,150	425	
Inter Company Interest Income	463	468	(5)	536	2,372	2,382	(10)	2,779	(407)	
Other	7,921	7,695	226	8,532	37,801	38,595	(794)	38,014	(213)	
Total Income	923,364	771,806	151,558	781,687	4,220,870	3,963,783	257,087	3,853,894	366,976	
Water	144,475	197,407	52,932	197,211	932,820	942,034	9,214	944,677	11,857	
Total Cost of Goods	144,475	197,407	52,932	197,211	932,820	942,034	9,214	944,677	11,857	
Gross Profit	778,889	574,399	204,490	584,476	3,288,050	3,021,749	266,301	2,909,217	378,833	
Expenses										
Salary and Wages	102,925	103,397	472	94,990	495,790	502,620	6,830	418,949	(76,841)	
Employee Benefits	37,048	38,168	1,120	37,823	181,424	188,820	7,396	179,758	(1,666)	
Memberships, Training and Travel	867	508	(359)	455	16,560	19,375	2,815	3,779	(12,781)	
Supplies	78,744	26,935	(51,809)	30,688	242,476	181,575	(60,901)	115,994	(126,482)	
Fuel and Oil	7,555	4,200	(3,355)	4,284	33,429	19,800	(13,629)	20,210	(13,219)	
Equipment and Tools	2,069	4,360	2,291	12,690	17,406	25,200	7,794	19,384	1,978	
Lease, Rents and Licenses	6,232	6,413	181	6,272	31,408	32,065	657	31,132	(276)	
Maintenance and Repairs	25,725	47,800	22,075	(27,319)	142,030	119,700	(22,330)	43,246	(98,785)	
Maintenance and Service Agreements	3,300	2,032	(1,268)	2,703	54,242	46,625	(7,617)	47,623	(6,620)	
Outside Contracts	20,822	22,110	1,288	21,176	115,310	123,627	8,317	120,682	5,373	
Professional Services	104	1,635	1,531	0	11,196	9,415	(1,781)	7,365	(3,831)	
Insurance	15,725	15,010	(715)	15,436	75,377	75,249	(128)	75,056	(321)	
Utilities	8,797	8,737	(60)	8,633	56,058	44,820	(11,238)	46,767	(9,291)	
Taxes and Permits	21,579	20,908	(671)	19,288	102,874	104,540	1,666	95,289	(7,584)	
Postage	4,376	4,080	(296)	4,353	21,929	20,400	(1,529)	17,112	(4,817)	
Credit Card Fees & Interest Expense	71,285	17,457	(53,829)	18,818	140,182	120,693	(19,488)	88,282	(51,899)	
Bad Debts	(4,199)	100	4,299	295	(6,727)	500	7,227	(336)	6,391	
Uniforms	1,047	0	(1,047)	3,227	3,807	4,000	193	3,421	(386)	
Other	775	0	(775)	0	1,061	0	(1,061)	(10)	(1,071)	
Total Operating Expenses	404,776	323,851	(80,925)	253,811	1,735,830	1,639,024	(96,805)	1,333,702	(402,128)	
EBITDA	374,113	250,548	123,565	330,665	1,552,220	1,382,725	169,495	1,575,515	(23,295)	

Bella Vista POA
Water Utility Consolidated-All
For the Five Months Ending May 31, 2022

	MTD			Prior Year	YTD			Year to Year Actual Compared	
	MTD May 2022				YTD May 2022				
	Actual	Budget	VAR		Actual	Budget	VAR		Prior Year Actual
Allocations - MAC	40,097	40,097	0	37,863	200,484	200,484	0	189,315	(11,170)
Allocations - F & A	75,185	75,185	0	70,996	375,923	375,923	0	354,979	(20,944)
Total Allocations	115,281	115,281	0	108,859	576,407	576,407	0	544,293	(32,113)
Pre Depreciation Gross	258,832	135,267	123,565	221,807	975,813	806,318	169,495	1,031,222	(55,408)
Depreciation	112,430	111,205	(1,225)	108,735	548,489	556,026	7,537	543,422	(5,067)
Net Income / Cost of Operations	146,402	24,062	122,340	113,071	427,324	250,291	177,033	487,799	(60,475)

Bella Vista POA
POA w/o Water-All
For the Five Months Ending May 31, 2022

	MTD				YTD				
	MTD May 2022			Prior Year	YTD May 2022			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Income									
Assessments	917,038	899,166	17,872	895,533	4,586,646	4,487,850	98,796	4,450,332	136,314
City of Bella Vista	0	0	0	0	2,968	2,968	0	5,868	(2,900)
Food and Beverage	337,613	302,960	34,653	277,878	1,218,840	1,048,610	170,230	964,795	254,045
Golf	368,933	363,174	5,759	350,709	1,725,456	1,757,292	(31,836)	1,744,062	(18,605)
Pro Shop	84,054	66,903	17,151	77,405	228,736	187,193	41,543	219,032	9,704
Other Recreation	6,301	6,603	(302)	6,774	21,129	20,740	389	22,987	(1,857)
RV	70,676	67,383	3,293	57,299	320,475	328,019	(7,544)	290,357	30,118
Facility Use Fees	73,322	66,729	6,593	59,418	289,133	259,125	30,008	228,462	60,671
Boat	46,656	40,572	6,084	40,155	314,682	318,845	(4,163)	311,927	2,755
Investment Income	2,262	0	2,262	722	3,421	0	3,421	2,332	1,089
Lot Sales	77,827	1,000	76,827	129,201	485,180	152,000	333,180	199,801	285,379
Transfer Fees	103,000	96,305	6,695	118,600	363,425	548,906	(185,481)	473,459	(110,034)
Past Due Collections	35,443	33,998	1,445	45,043	146,626	137,732	8,894	184,787	(38,161)
Advertising Income	16,661	19,855	(3,194)	18,050	84,065	81,079	2,986	75,307	8,758
Rebates	342	0	342	312	1,094	0	1,094	936	158
POA Lot Inventory Valuation	870	700	170	653	2,610	3,300	(690)	6,380	(3,770)
Water Rent Income	6,160	6,160	0	5,980	30,800	30,800	0	29,900	900
Cell Tower Rents	0	3,330	(3,330)	3,329	911,832	45,320	866,512	41,932	869,901
Legal Fees	8,037	5,000	3,037	7,114	54,151	25,000	29,151	10,266	43,885
Rents - Leases Facilities	1,275	1,250	25	1,000	6,375	6,250	125	5,000	1,375
Donations Received	504	0	504	0	3,473	6,020	(2,547)	0	3,473
NSF Fees	851	325	526	325	3,501	2,025	1,476	2,025	1,476
Credit Card Convenience Fee	0	6,780	(6,780)	0	0	13,047	(13,047)	0	0
Other	4,832	2,730	2,102	3,344	123,709	15,312	108,397	19,975	103,734
Total Income	2,162,656	1,990,923	171,733	2,098,843	10,928,328	9,477,433	1,450,895	9,289,921	1,638,407
Food and Beverage	116,109	107,976	(8,133)	94,053	461,339	377,547	(83,792)	332,052	(129,286)
Pro Shop	64,161	46,639	(17,521)	56,047	167,323	132,382	(34,942)	160,180	(7,144)
Recreation	7,653	5,857	(1,796)	7,998	27,550	19,507	(8,043)	25,738	(1,812)
Total Cost of Goods	187,923	160,472	(27,450)	158,099	656,212	529,436	(126,777)	517,970	(138,242)
Gross Profit	1,974,734	1,830,451	144,282	1,940,744	10,272,116	8,947,998	1,324,119	8,771,951	1,500,165
Expenses									
Salary and Wages	772,170	870,852	98,682	816,988	3,687,777	3,976,961	289,184	3,346,053	(341,724)
Employee Benefits	162,308	190,103	27,795	182,357	818,890	932,030	113,139	817,978	(913)
Memberships, Training and Travel	9,597	7,897	(1,700)	11,692	49,577	73,020	23,443	44,518	(5,059)
Supplies	125,596	115,715	(9,882)	93,914	523,390	543,436	20,046	406,993	(116,396)
Fuel and Oil	36,211	22,358	(13,853)	23,505	94,831	68,430	(26,401)	64,359	(30,473)
Equipment and Tools	37,476	20,710	(16,766)	16,034	173,851	279,084	105,233	48,043	(125,807)
Lease, Rents and Licenses	62,205	74,684	12,479	74,625	300,121	387,768	87,647	347,028	46,907

Bella Vista POA
POA w/o Water-All
For the Five Months Ending May 31, 2022

	MTD			Prior Year	YTD			Prior Year	Year to Year Actual Compared
	MTD May 2022				YTD May 2022				
	Actual	Budget	VAR		Actual	Budget	VAR		
Maintenance and Repairs	82,886	66,657	(16,229)	79,595	411,270	566,918	155,648	261,853	(149,417)
Maintenance and Service Agreements	72,785	51,445	(21,340)	38,561	272,696	281,706	9,010	216,596	(56,100)
Outside Contracts	51,129	26,155	(24,974)	34,845	244,493	217,940	(26,553)	167,630	(76,864)
Professional Services	16,244	39,415	23,171	22,366	234,793	222,872	(11,921)	213,492	(21,301)
Insurance	50,094	47,285	(2,810)	48,734	242,863	236,356	(6,506)	236,982	(5,880)
Utilities	91,704	78,461	(13,242)	75,860	470,720	408,983	(61,738)	393,739	(76,981)
Taxes and Permits	44,560	51,941	7,381	45,578	208,620	181,606	(27,014)	183,812	(24,808)
Postage	8,978	10,069	1,091	8,974	41,251	45,332	4,081	40,813	(438)
Credit Card Fees & Interest Expense	33,608	36,133	2,524	27,109	161,134	177,274	16,140	126,509	(34,625)
Membership Elections	44,145	41,000	(3,145)	41,098	44,145	41,000	(3,145)	41,098	(3,047)
Advertising Expense	23,262	19,989	(3,273)	(15,195)	71,700	68,209	(3,491)	38,639	(33,061)
Bad Debts	9,812	3,000	(6,812)	7,828	(62,891)	15,000	77,891	10,288	73,180
Uniforms	5,555	2,300	(3,255)	4,662	20,203	27,760	7,557	15,346	(4,857)
Donations	0	50	50	0	199	250	51	9	(190)
Discounts Earned	(3,080)	(8,017)	(4,937)	(8,017)	(29,089)	(40,300)	(11,211)	(40,301)	(11,212)
Inter Company Interest Exp	463	468	5	536	2,372	2,382	10	2,779	407
Other	(22,532)	7,859	30,391	4,878	30,532	35,502	4,970	16,965	(13,567)
Total Operating Expenses	1,715,177	1,776,528	61,351	1,636,524	8,013,446	8,749,518	736,071	7,001,220	(1,012,226)
EBITDA	259,557	53,924	205,633	304,221	2,258,670	198,480	2,060,190	1,770,731	487,939
Allocations - MAC	(40,097)	(40,097)	0	(37,863)	(200,484)	(200,484)	0	(189,315)	11,170
Allocations - F & A	(75,185)	(75,185)	0	(70,996)	(375,923)	(375,923)	0	(354,979)	20,944
Total Allocations	(115,281)	(115,281)	0	(108,859)	(576,407)	(576,407)	0	(544,293)	32,113
Pre Depreciation Gross	374,838	169,205	205,633	413,079	2,835,077	774,887	2,060,190	2,315,024	520,053
Depreciation	138,931	142,930	3,999	145,410	711,219	720,262	9,044	737,299	26,080
Net Income / Cost of Operations	235,907	26,275	209,632	267,669	2,123,858	54,624	2,069,233	1,577,725	546,133

Bella Vista POA
Food and Beverage Division - Tommy Lee-All
For the Five Months Ending May 31, 2022

	MTD				YTD				
	MTD May 2022			Prior Year	YTD May 2022			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Income									
Food and Beverage	334,217	302,960	31,257	276,366	1,211,930	1,048,610	163,320	960,869	251,061
Facility Use Fees	(8,170)	(9,725)	1,555	(12,231)	(70,297)	(52,438)	(17,859)	(61,861)	(8,436)
Rebates	342	0	342	312	1,094	0	1,094	936	158
Other	(0)	0	(0)	142	174	0	174	990	(816)
Total Income	326,390	293,235	33,155	264,589	1,142,902	996,172	146,730	900,934	241,968
Food and Beverage	114,711	107,976	(6,735)	93,345	457,917	377,547	(80,370)	329,709	(128,208)
Total Cost of Goods	114,711	107,976	(6,735)	93,345	457,917	377,547	(80,370)	329,709	(128,208)
Gross Profit	211,678	185,259	26,419	171,243	684,985	618,625	66,360	571,225	113,760
Expenses									
Salary and Wages	113,707	105,419	(8,289)	99,608	506,143	495,387	(10,756)	412,434	(93,709)
Employee Benefits	15,758	13,090	(2,668)	16,023	72,545	62,016	(10,529)	65,597	(6,948)
Memberships, Training and Travel	1,676	1,013	(663)	744	3,899	5,815	1,916	3,720	(178)
Supplies	23,472	15,925	(7,547)	14,106	80,030	67,540	(12,490)	54,828	(25,202)
Fuel and Oil	0	0	0	52	56	0	(56)	284	228
Equipment and Tools	1,096	100	(996)	462	3,789	1,850	(1,939)	958	(2,831)
Lease, Rents and Licenses	50	69	19	103	220	345	125	663	443
Maintenance and Repairs	310	0	(310)	2,792	3,396	400	(2,996)	3,368	(28)
Maintenance and Service Agreements	1,305	717	(588)	951	3,265	2,285	(980)	2,165	(1,100)
Outside Contracts	307	300	(7)	183	1,606	1,500	(106)	1,608	2
Insurance	1,651	577	(1,074)	572	4,339	2,759	(1,580)	2,744	(1,595)
Utilities	4,218	3,311	(907)	2,336	20,943	15,925	(5,018)	12,696	(8,247)
Taxes and Permits	5,355	12,235	6,880	4,897	6,116	12,235	6,119	6,236	120
Postage	0	0	0	35	96	0	(96)	152	57
Credit Card Fees & Interest Expense	299	50	(249)	7,581	997	222	(774)	27,883	26,887
Advertising Expense	3,708	4,150	442	3,850	8,035	10,245	2,210	11,336	3,301
Uniforms	0	0	0	0	2,179	1,800	(379)	798	(1,381)
Other	187	0	(187)	74	733	0	(733)	442	(292)
Total Operating Expenses	173,098	156,956	(16,142)	154,370	718,388	680,325	(38,063)	607,913	(110,474)
EBITDA	38,581	28,303	10,277	16,874	(33,403)	(61,700)	28,297	(36,689)	3,286
Pre Depreciation Gross	38,581	28,303	10,277	16,874	(33,403)	(61,700)	28,297	(36,689)	3,286
Depreciation	613	613	0	402	3,064	3,064	0	2,011	(1,054)
Net Income / Cost of Operations	37,968	27,691	10,277	16,472	(36,467)	(64,764)	28,297	(38,699)	2,232

**Bella Vista POA
Clubhouses-All
For the Five Months Ending May 31, 2022**

	MTD			Prior Year Actual	YTD			Prior Year Actual	Year to Year Actual Compared
	Actual	MTD May 2022 Budget	VAR		Actual	YTD May 2022 Budget	VAR		
Income									
Rents - Leases Facilities	1,275	1,250	25	1,000	6,375	6,250	125	5,000	1,375
Total Income	1,275	1,250	25	1,000	6,375	6,250	125	5,000	1,375
Gross Profit	1,275	1,250	25	1,000	6,375	6,250	125	5,000	1,375
Expenses									
Employee Benefits	28	0	(28)	0	28	0	(28)	0	(28)
Memberships, Training and Travel	177	170	(7)	82	791	850	59	492	(299)
Supplies	797	300	(497)	518	797	1,500	703	2,037	1,239
Equipment and Tools	10,836	4,500	(6,336)	10,160	14,939	54,700	39,761	13,260	(1,679)
Lease, Rents and Licenses	626	0	(626)	0	626	0	(626)	0	(626)
Maintenance and Repairs	3,443	7,050	3,607	7,450	55,105	72,450	17,345	24,803	(30,302)
Maintenance and Service Agreements	16,815	9,459	(7,356)	8,137	48,924	47,295	(1,629)	31,694	(17,230)
Outside Contracts	8,571	3,068	(5,503)	3,412	17,607	16,790	(817)	9,546	(8,060)
Utilities	15,089	12,772	(2,317)	11,992	79,800	67,750	(12,050)	60,342	(19,458)
Taxes and Permits	912	0	(912)	98	970	0	(970)	109	(861)
Advertising Expense	438	0	(438)	0	438	0	(438)	0	(438)
Other	(40,305)	0	40,305	0	0	0	0	0	0
Total Operating Expenses	17,426	37,319	19,893	41,848	220,025	261,335	41,310	142,283	(77,742)
EBITDA	(16,151)	(36,069)	19,918	(40,848)	(213,650)	(255,085)	41,435	(137,283)	(76,367)
Allocations - F & A	(3,267)	(3,267)	0	(3,085)	(16,337)	(16,337)	0	(15,427)	910
Total Allocations	(3,267)	(3,267)	0	(3,085)	(16,337)	(16,337)	0	(15,427)	910
Pre Depreciation Gross	(12,884)	(32,802)	19,918	(37,763)	(197,312)	(238,748)	41,435	(121,856)	(75,456)
Depreciation	49,127	49,154	28	49,016	245,702	245,840	138	245,446	(256)
Net Income / Cost of Operations	(62,010)	(81,956)	19,946	(86,779)	(443,014)	(484,587)	41,573	(367,302)	(75,713)

Bella Vista POA
Golf Maintenance - Keith Ihms-All
For the Five Months Ending May 31, 2022

	MTD				YTD				
	MTD May 2022			Prior Year	YTD May 2022			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Income									
Other	0	0	0	0	31,850	0	31,850	0	31,850
Total Income	0	0	0	0	31,850	0	31,850	0	31,850
Gross Profit	0	0	0	0	31,850	0	31,850	0	31,850
Expenses									
Salary and Wages	147,122	189,019	41,897	154,127	682,245	799,368	117,124	645,022	(37,222)
Employee Benefits	16,156	23,245	7,089	18,987	80,789	99,445	18,656	79,379	(1,409)
Memberships, Training and Travel	80	925	845	286	820	7,595	6,775	1,442	622
Supplies	75,282	69,555	(5,727)	60,290	314,013	315,651	1,639	256,798	(57,215)
Fuel and Oil	22,410	12,900	(9,510)	15,516	44,514	31,900	(12,614)	29,891	(14,623)
Equipment and Tools	6,060	725	(5,335)	236	30,742	33,094	2,352	2,610	(28,131)
Lease, Rents and Licenses	60,244	46,074	(14,170)	45,957	233,479	230,370	(3,109)	225,823	(7,656)
Maintenance and Repairs	44,273	20,771	(23,502)	38,971	194,517	201,962	7,445	100,320	(94,196)
Maintenance and Service Agreements	734	797	63	735	5,017	3,885	(1,132)	5,307	289
Outside Contracts	352	0	(352)	580	2,839	21,996	19,157	583	(2,256)
Professional Services	0	2,400	2,400	0	0	3,840	3,840	0	0
Insurance	1,554	880	(674)	879	4,725	4,278	(447)	4,450	(275)
Utilities	20,740	15,786	(4,954)	14,552	94,805	82,925	(11,880)	83,163	(11,642)
Taxes and Permits	1,294	306	(988)	1,101	4,842	2,762	(2,080)	10,690	5,848
Postage	97	20	(77)	27	118	100	(18)	27	(91)
Uniforms	551	1,050	499	144	8,043	9,850	1,807	7,118	(925)
Other	0	0	0	224	0	0	0	224	224
Total Operating Expenses	396,948	384,452	(12,496)	352,610	1,701,506	1,849,021	147,515	1,452,847	(248,659)
EBITDA	(396,948)	(384,452)	(12,496)	(352,610)	(1,669,656)	(1,849,021)	179,365	(1,452,847)	(216,809)
Pre Depreciation Gross	(396,948)	(384,452)	(12,496)	(352,610)	(1,669,656)	(1,849,021)	179,365	(1,452,847)	(216,809)
Depreciation	42,431	41,186	(1,245)	46,331	219,546	216,722	(2,824)	235,169	15,623
Net Income / Cost of Operations	<u>(439,380)</u>	<u>(425,639)</u>	<u>(13,741)</u>	<u>(398,942)</u>	<u>(1,889,203)</u>	<u>(2,065,744)</u>	<u>176,541</u>	<u>(1,688,016)</u>	<u>(201,187)</u>

Bella Vista POA
Golf Operations - Darryl Muldoon-All
For the Five Months Ending May 31, 2022

	MTD				YTD				
	MTD May 2022			Prior Year	YTD May 2022			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Income									
Golf	368,933	363,174	5,759	350,709	1,725,456	1,757,292	(31,836)	1,744,062	(18,605)
Pro Shop	84,054	66,903	17,151	77,405	228,736	187,193	41,543	219,032	9,704
Other	2,348	2,174	174	2,115	10,718	7,586	3,132	9,327	1,391
Total Income	455,336	432,251	23,084	430,229	1,964,910	1,952,071	12,839	1,972,420	(7,510)
Pro Shop	64,161	46,639	(17,521)	56,047	167,323	132,382	(34,942)	160,180	(7,144)
Total Cost of Goods	64,161	46,639	(17,521)	56,047	167,323	132,382	(34,942)	160,180	(7,144)
Gross Profit	391,175	385,612	5,563	374,181	1,797,587	1,819,690	(22,103)	1,812,241	(14,654)
Expenses									
Salary and Wages	96,423	112,538	16,116	95,525	405,586	460,852	55,266	376,717	(28,869)
Employee Benefits	9,190	14,139	4,949	11,865	49,416	58,789	9,373	47,858	(1,558)
Memberships, Training and Travel	1,457	60	(1,397)	47	12,479	6,972	(5,507)	1,674	(10,806)
Supplies	7,551	3,785	(3,766)	3,750	29,866	23,942	(5,924)	16,217	(13,649)
Fuel and Oil	216	98	(118)	98	919	615	(304)	615	(304)
Equipment and Tools	3,154	1,795	(1,359)	0	15,459	19,595	4,136	7,801	(7,659)
Lease, Rents and Licenses	234	25,987	25,753	19,994	59,809	129,928	70,119	100,179	40,370
Maintenance and Repairs	2,365	786	(1,579)	1,321	15,215	20,592	5,377	9,899	(5,316)
Maintenance and Service Agreements	18,372	7,719	(10,653)	6,847	51,343	37,448	(13,895)	36,373	(14,971)
Outside Contracts	3,937	3,971	34	4,088	15,550	15,539	(11)	14,564	(987)
Insurance	1,109	319	(790)	589	2,964	1,456	(1,508)	2,664	(300)
Utilities	10,642	8,222	(2,420)	10,360	57,278	42,097	(15,182)	51,835	(5,443)
Taxes and Permits	6,252	165	(6,087)	5,588	6,739	190	(6,549)	5,913	(826)
Postage	17	34	17	34	137	117	(20)	118	(19)
Credit Card Fees & Interest Expense	358	216	(143)	11,620	1,424	1,057	(367)	55,094	53,670
Advertising Expense	2,200	8,240	6,040	0	8,400	10,694	2,294	163	(8,237)
Uniforms	0	200	200	0	798	1,525	727	0	(798)
Donations	0	0	0	0	0	0	0	9	9
Other	2,474	(15)	(2,489)	134	2,731	(75)	(2,806)	79	(2,652)
Total Operating Expenses	165,950	188,259	22,309	171,859	736,115	831,333	95,218	727,772	(8,343)
EBITDA	225,225	197,353	27,871	202,322	1,061,472	988,356	73,115	1,084,469	(22,997)
Pre Depreciation Gross	225,225	197,353	27,871	202,322	1,061,472	988,356	73,115	1,084,469	(22,997)
Depreciation	4,154	4,268	113	4,003	20,772	21,339	567	20,016	(756)
Net Income / Cost of Operations	221,070	193,086	27,985	198,318	1,040,699	967,017	73,682	1,064,453	(23,753)

Bella Vista POA
Rec Division - Joan Glubczynski-All
For the Five Months Ending May 31, 2022

	MTD			Prior Year	YTD			Year to Year		
	MTD May 2022		VAR		YTD May 2022		Prior Year		Actual	Actual Compared
	Actual	Budget			Actual	Budget				
Income										
Food and Beverage	3,300	0	3,300	1,403	6,405	0	6,405	3,410	2,995	
Other Recreation	5,303	5,872	(569)	5,621	18,428	18,414	14	18,875	(446)	
RV	65,927	62,383	3,544	54,313	223,752	207,019	16,733	188,420	35,332	
Facility Use Fees	28,627	24,095	4,532	22,449	124,176	84,776	39,400	76,229	47,947	
Boat	17,885	18,522	(637)	18,215	93,283	98,820	(5,537)	98,108	(4,825)	
Donations Received	0	0	0	0	2,969	0	2,969	0	2,969	
Other	1,291	556	735	1,070	13,714	2,726	10,988	4,186	9,529	
Total Income	122,332	111,428	10,904	103,070	482,728	411,755	70,973	389,228	93,500	
Food and Beverage	1,317	0	(1,317)	590	3,006	0	(3,006)	1,937	(1,069)	
Recreation	4,902	3,427	(1,475)	4,435	15,343	10,037	(5,306)	11,952	(3,391)	
Total Cost of Goods	6,218	3,427	(2,791)	5,025	18,349	10,037	(8,312)	13,890	(4,460)	
Gross Profit	116,114	108,001	8,113	98,045	464,379	401,718	62,661	375,338	89,041	
Expenses										
Salary and Wages	64,712	65,461	749	58,909	294,052	287,025	(7,027)	257,106	(36,947)	
Employee Benefits	7,126	7,859	733	7,244	36,322	34,632	(1,690)	32,494	(3,828)	
Memberships, Training and Travel	840	1,518	678	911	3,575	5,632	2,057	2,719	(855)	
Supplies	6,561	11,730	5,169	4,706	31,873	41,894	10,021	24,496	(7,377)	
Fuel and Oil	1,002	175	(827)	158	2,661	1,075	(1,586)	1,248	(1,413)	
Equipment and Tools	4,521	4,015	(506)	2,623	45,008	69,290	24,282	8,042	(36,966)	
Lease, Rents and Licenses	97	193	96	166	487	1,100	613	595	108	
Maintenance and Repairs	13,872	23,730	9,858	13,832	65,324	115,264	49,940	47,233	(18,091)	
Maintenance and Service Agreements	13,216	7,098	(6,118)	5,717	42,063	28,969	(13,094)	28,016	(14,047)	
Outside Contracts	2,680	5,508	2,828	3,699	14,754	14,839	85	9,424	(5,330)	
Insurance	759	344	(415)	344	2,094	1,723	(371)	1,721	(373)	
Utilities	24,443	22,501	(1,942)	21,481	130,556	109,263	(21,293)	98,404	(32,152)	
Taxes and Permits	1,954	25	(1,929)	2,445	4,259	370	(3,889)	2,966	(1,293)	
Postage	21	0	(21)	0	21	20	(1)	0	(21)	
Credit Card Fees & Interest Expense	476	116	(360)	2,553	717	502	(215)	12,493	11,775	
Advertising Expense	0	100	100	0	0	300	300	0	0	
Uniforms	1,194	750	(444)	809	1,982	3,060	1,078	1,022	(961)	
Other	1,608	1,310	(298)	69	3,356	4,135	779	2,258	(1,098)	
Total Operating Expenses	145,081	152,433	7,352	125,665	679,106	719,093	39,987	530,237	(148,869)	
EBITDA	(28,967)	(44,432)	15,465	(27,621)	(214,727)	(317,375)	102,648	(154,899)	(59,828)	
Pre Depreciation Gross	(28,967)	(44,432)	15,465	(27,621)	(214,727)	(317,375)	102,648	(154,899)	(59,828)	

Bella Vista POA
 Rec Division - Joan Glubczynski-All
 For the Five Months Ending May 31, 2022

	MTD			Prior Year Actual	Actual	YTD		Prior Year Actual	Year to Year Actual Compared
	MTD May 2022		YTD May 2022			VAR			
	Actual	Budget	VAR		Budget	VAR			
Depreciation	27,831	28,469	638	28,432	139,759	142,948	3,189	143,497	3,738
Net Income / Cost of Operations	<u>(56,798)</u>	<u>(72,901)</u>	<u>16,103</u>	<u>(56,053)</u>	<u>(354,486)</u>	<u>(460,323)</u>	<u>105,837</u>	<u>(298,396)</u>	<u>(56,090)</u>

Bella Vista POA
Maint and Const Division - Mike Taggart-All
For the Five Months Ending May 31, 2022

	MTD			Prior Year Actual	YTD			Prior Year Actual	Year to Year Actual Compared
	MTD May 2022 Actual	MTD May 2022 Budget	MTD May 2022 VAR		YTD May 2022 Actual	YTD May 2022 Budget	YTD May 2022 VAR		
Income									
Cell Tower Rents	0	3,330	(3,330)	3,329	38,011	45,320	(7,309)	41,932	(3,921)
Other	395	0	395	0	395	0	395	740	(345)
Total Income	395	3,330	(2,935)	3,329	38,406	45,320	(6,914)	42,671	(4,265)
Gross Profit	395	3,330	(2,935)	3,329	38,406	45,320	(6,914)	42,671	(4,265)
Expenses									
Salary and Wages	103,737	113,780	10,043	103,894	497,257	536,617	39,360	476,684	(20,573)
Employee Benefits	10,498	15,852	5,354	12,487	59,019	72,145	13,126	60,990	1,971
Memberships, Training and Travel	0	200	200	23	1,223	2,190	968	222	(1,000)
Supplies	1,445	2,190	745	1,061	4,681	6,560	1,879	4,860	179
Fuel and Oil	8,543	6,435	(2,108)	5,512	33,301	24,680	(8,621)	24,317	(8,984)
Equipment and Tools	356	775	419	9	25,447	21,905	(3,542)	3,504	(21,943)
Lease, Rents and Licenses	0	15	15	9	18	75	57	172	153
Maintenance and Repairs	9,962	11,000	1,038	11,477	52,780	50,030	(2,750)	47,193	(5,587)
Maintenance and Service Agreements	788	772	(16)	859	5,186	4,010	(1,176)	3,648	(1,538)
Outside Contracts	1,418	2,610	1,192	111	7,010	9,080	2,070	1,112	(5,898)
Insurance	1,772	1,007	(765)	1,003	5,697	4,989	(708)	4,984	(713)
Utilities	3,645	3,469	(176)	2,911	22,911	19,830	(3,081)	18,807	(4,103)
Taxes and Permits	372	1,055	683	416	2,843	2,410	(433)	1,591	(1,252)
Advertising Expense	0	0	0	0	0	75	75	(2,304)	(2,304)
Uniforms	939	300	(639)	1,077	2,493	4,450	1,957	2,721	229
Other	0	0	0	46	0	0	0	46	46
Total Operating Expenses	143,473	159,459	15,987	140,896	719,863	759,045	39,183	648,547	(71,316)
EBITDA	(143,078)	(156,129)	13,052	(137,567)	(681,457)	(713,725)	32,269	(605,875)	(75,581)
Allocations - MAC	(40,097)	(40,097)	0	(37,863)	(200,484)	(200,484)	0	(189,315)	11,170
Total Allocations	(40,097)	(40,097)	0	(37,863)	(200,484)	(200,484)	0	(189,315)	11,170
Pre Depreciation Gross	(102,981)	(116,033)	13,052	(99,704)	(480,973)	(513,241)	32,269	(416,561)	(64,412)
Depreciation	5,452	4,601	(852)	6,423	24,943	23,170	(1,773)	36,318	11,374
Net Income / Cost of Operations	(108,433)	(120,633)	12,200	(106,127)	(505,916)	(536,411)	30,496	(452,878)	(53,037)

Bella Vista POA
Lakes and Parks Division - Rick Echols-All
For the Five Months Ending May 31, 2022

	MTD				YTD				
	MTD May 2022			Prior Year	YTD May 2022			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Income									
City of Bella Vista	0	0	0	0	2,968	2,968	0	5,868	(2,900)
Food and Beverage	96	0	96	110	505	0	505	516	(11)
Other Recreation	998	731	267	1,153	2,701	2,326	375	4,112	(1,411)
RV	4,749	5,000	(251)	2,986	96,723	121,000	(24,277)	101,937	(5,215)
Facility Use Fees	7,293	9,372	(2,079)	10,121	37,372	32,062	5,310	37,070	302
Boat	28,771	22,050	6,721	21,941	221,400	220,025	1,375	213,819	7,581
Donations Received	504	0	504	0	504	6,020	(5,516)	0	504
Other	507	0	507	42	1,445	0	1,445	94	1,351
Total Income	42,917	37,153	5,764	36,352	363,617	384,401	(20,784)	363,416	200
Food and Beverage	81	0	(81)	118	416	0	(416)	406	(10)
Recreation	2,751	2,430	(321)	3,563	12,206	9,470	(2,736)	13,785	1,579
Total Cost of Goods	2,832	2,430	(402)	3,682	12,623	9,470	(3,153)	14,192	1,569
Gross Profit	40,085	34,723	5,362	32,671	350,994	374,931	(23,937)	349,225	1,769
Expenses									
Salary and Wages	38,171	45,874	7,703	37,099	174,171	197,299	23,128	152,023	(22,148)
Employee Benefits	4,172	5,321	1,149	4,583	20,617	23,495	2,877	19,415	(1,202)
Memberships, Training and Travel	425	0	(425)	0	655	2,440	1,785	0	(655)
Supplies	3,337	3,005	(332)	3,056	27,121	41,335	14,214	14,909	(12,212)
Fuel and Oil	3,739	2,550	(1,189)	1,945	12,059	9,160	(2,899)	7,114	(4,945)
Equipment and Tools	2,094	150	(1,944)	588	7,337	16,550	9,213	2,665	(4,672)
Lease, Rents and Licenses	0	25	25	9	18	125	107	72	54
Maintenance and Repairs	8,459	2,995	(5,464)	2,891	22,419	83,365	60,946	24,795	2,376
Maintenance and Service Agreements	9,743	4,140	(5,603)	2,936	23,229	16,305	(6,924)	14,190	(9,039)
Outside Contracts	2,051	1,920	(131)	2,329	46,799	45,221	(1,578)	10,943	(35,856)
Insurance	420	214	(206)	213	1,244	1,007	(237)	1,006	(238)
Utilities	3,277	2,860	(417)	3,275	21,090	21,675	585	23,147	2,057
Taxes and Permits	390	0	(390)	263	1,141	500	(641)	1,446	305
Postage	2	10	8	0	16	50	34	13	(4)
Credit Card Fees & Interest Expense	0	15	15	1,197	251	76	(176)	12,714	12,463
Uniforms	2,333	0	(2,333)	2,585	2,333	2,775	442	2,585	252
Other	(36)	0	36	(20)	(60)	0	60	(21)	39
Total Operating Expenses	78,578	69,079	(9,499)	62,950	360,440	461,377	100,937	287,013	(73,427)
EBITDA	(38,493)	(34,356)	(4,137)	(30,279)	(9,446)	(86,446)	76,999	62,211	(71,658)
Pre Depreciation Gross	(38,493)	(34,356)	(4,137)	(30,279)	(9,446)	(86,446)	76,999	62,211	(71,658)

Bella Vista POA
Lakes and Parks Division - Rick Echols-All
For the Five Months Ending May 31, 2022

	MTD				YTD			Year to Year Actual Compared	
	MTD May 2022		Prior Year Actual	Actual	YTD May 2022		Prior Year Actual		
	Actual	Budget			VAR	Budget			VAR
Depreciation	6,352	8,206	1,854	7,830	42,583	41,943	(640)	40,830	(1,753)
Net Income / Cost of Operations	<u>(44,845)</u>	<u>(42,562)</u>	<u>(2,283)</u>	<u>(38,110)</u>	<u>(52,029)</u>	<u>(128,388)</u>	<u>76,359</u>	<u>21,382</u>	<u>(73,411)</u>

Bella Vista POA
F & A Division-All
For the Five Months Ending May 31, 2022

	MTD				YTD					
	MTD May 2022			Prior Year	Actual	YTD May 2022			Prior Year	Year to Year
	Actual	Budget	VAR	Actual		Budget	VAR	Actual	Actual Compared	
Income										
Assessments	917,038	899,166	17,872	895,533	4,586,646	4,487,850	98,796	4,450,332		136,314
Facility Use Fees	45,572	42,987	2,585	39,080	197,882	194,725	3,157	177,024		20,858
Investment Income	2,262	0	2,262	722	3,421	0	3,421	2,332		1,089
Lot Sales	77,827	1,000	76,827	129,201	485,180	152,000	333,180	199,801		285,379
Transfer Fees	103,000	96,305	6,695	118,600	363,425	548,906	(185,481)	473,459		(110,034)
Past Due Collections	35,443	33,998	1,445	45,043	146,626	137,732	8,894	184,787		(38,161)
Advertising Income	16,661	19,855	(3,194)	18,050	84,065	81,079	2,986	75,307		8,758
POA Lot Inventory Valuation	870	700	170	653	2,610	3,300	(690)	6,380		(3,770)
Water Rent Income	6,160	6,160	0	5,980	30,800	30,800	0	29,900		900
Cell Tower Rents	0	0	0	0	873,821	0	873,821	0		873,821
Legal Fees	8,037	5,000	3,037	7,114	54,151	25,000	29,151	10,266		43,885
NSF Fees	851	325	526	325	3,501	2,025	1,476	2,025		1,476
Credit Card Convenience Fee	0	6,780	(6,780)	0	0	13,047	(13,047)	0		0
Other	292	0	292	(24)	65,412	5,000	60,412	4,638		60,774
Total Income	1,214,012	1,112,276	101,736	1,260,275	6,897,541	5,681,464	1,216,076	5,616,252		1,281,289
Gross Profit	1,214,012	1,112,276	101,736	1,260,275	6,897,541	5,681,464	1,216,076	5,616,252		1,281,289
Expenses										
Salary and Wages	208,298	238,762	30,464	267,825	1,128,323	1,200,413	72,090	1,026,067		(102,256)
Employee Benefits	99,380	110,597	11,216	111,169	500,155	581,509	81,353	512,244		12,089
Memberships, Training and Travel	4,943	4,011	(932)	9,599	26,136	41,526	15,390	34,249		8,113
Supplies	7,152	9,225	2,073	6,426	35,008	45,013	10,005	32,849		(2,160)
Fuel and Oil	301	200	(101)	225	1,321	1,000	(321)	890		(431)
Equipment and Tools	9,358	8,650	(708)	1,955	31,129	62,100	30,971	9,203		(21,926)
Lease, Rents and Licenses	955	2,321	1,366	8,386	5,463	25,825	20,362	19,524		14,061
Maintenance and Repairs	203	325	122	862	2,515	22,855	20,340	4,242		1,727
Maintenance and Service Agreements	11,813	20,743	8,930	12,379	93,668	141,509	47,841	95,203		1,535
Outside Contracts	31,814	8,778	(23,036)	20,442	138,328	92,975	(45,353)	119,849		(18,479)
Professional Services	16,244	37,015	20,771	22,366	234,793	219,032	(15,761)	213,492		(21,301)
Insurance	42,829	43,944	1,114	45,134	221,800	220,144	(1,656)	219,414		(2,386)
Utilities	9,650	9,540	(110)	8,952	43,337	49,518	6,181	45,345		2,008
Taxes and Permits	28,032	38,155	10,123	30,771	181,710	163,139	(18,571)	154,862		(26,848)
Postage	8,841	10,005	1,164	8,878	40,862	45,045	4,183	40,503		(359)
Credit Card Fees & Interest Expense	32,475	35,736	3,261	4,158	157,745	175,416	17,671	18,326		(139,419)
Membership Elections	44,145	41,000	(3,145)	41,098	44,145	41,000	(3,145)	41,098		(3,047)
Advertising Expense	16,915	7,499	(9,416)	(19,045)	54,827	46,895	(7,932)	29,444		(25,383)
Bad Debts	9,812	3,000	(6,812)	7,828	(62,891)	15,000	77,891	10,288		73,180
Uniforms	539	0	(539)	47	2,376	4,300	1,924	1,102		(1,273)
Donations	0	50	50	0	199	250	51	0		(199)

Bella Vista POA
F & A Division-All
For the Five Months Ending May 31, 2022

	MTD			Prior Year	YTD			Year to Year Actual Compared	
	MTD May 2022				YTD May 2022				
	Actual	Budget	VAR		Actual	Budget	VAR		
Discounts Earned	(3,080)	(8,017)	(4,937)	(8,017)	(29,089)	(40,300)	(11,211)	(40,301)	(11,212)
Inter Company Interest Exp	463	468	5	536	2,372	2,382	10	2,779	407
Other	13,541	6,564	(6,977)	4,351	23,772	31,442	7,671	13,937	(9,834)
Total Operating Expenses	594,623	628,570	33,947	586,325	2,878,003	3,187,988	309,985	2,604,608	(273,396)
EBITDA	619,389	483,706	135,683	673,950	4,019,537	2,493,476	1,526,061	3,011,644	1,007,893
Allocations - F & A	(71,917)	(71,917)	0	(67,910)	(359,585)	(359,585)	0	(339,552)	20,034
Total Allocations	(71,917)	(71,917)	0	(67,910)	(359,585)	(359,585)	0	(339,552)	20,034
Pre Depreciation Gross	691,306	555,623	135,683	741,861	4,379,122	2,853,062	1,526,061	3,351,195	1,027,927
Depreciation	2,970	6,432	3,463	2,973	14,849	25,236	10,388	14,013	(835)
Net Income / Cost of Operations	688,336	549,191	139,145	738,888	4,364,274	2,827,825	1,536,448	3,337,182	1,027,092

RECAP DIVISIONAL INCOME STATEMENTS

POA w/o Water-All

For the Five Months Ending May 31, 2022

DESCRIPTION	Month To Date			Prior Year Actual	Year To Date			Prior Year Actual	Prior Year Compared
	Actual	Budget	VAR		Actual	Budget	VAR		
Revenue	2,162,656	1,990,923	171,733	2,098,843	10,928,328	9,477,433	1,450,895	9,289,921	1,638,407
Cost of Sales	187,923	160,472	(27,451)	158,099	656,212	529,436	(126,776)	517,970	(138,242)
Payroll	772,170	870,852	98,682	816,988	3,687,777	3,976,961	289,184	3,346,053	(341,724)
Expenses	943,007	905,676	(37,331)	819,536	4,325,669	4,772,557	446,888	3,655,167	(670,502)
EBITDA	259,557	53,924	205,633	304,221	2,258,670	198,480	2,060,190	1,770,731	487,939
Allocations	(115,281)	(115,281)	0	(108,859)	(576,407)	(576,407)	0	(544,293)	32,114
Depreciation	138,931	142,930	3,999	145,410	711,219	720,262	9,043	737,299	26,080
Net Income	<u>235,907</u>	<u>26,275</u>	<u>209,632</u>	<u>267,670</u>	<u>2,123,858</u>	<u>54,625</u>	<u>2,069,233</u>	<u>1,577,725</u>	<u>546,133</u>

RECAP DIVISIONAL INCOME STATEMENTS
Food and Beverage Division - Tommy Lee-All
For the Five Months Ending May 31, 2022

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	326,390	293,235	33,155	264,589	1,142,902	996,172	146,730	900,934	241,968
Cost of Sales	114,711	107,976	(6,735)	93,345	457,917	377,547	(80,370)	329,709	(128,208)
Payroll	113,707	105,419	(8,288)	99,608	506,143	495,387	(10,756)	412,434	(93,709)
Expenses	59,391	51,537	(7,854)	54,762	212,245	184,938	(27,307)	195,479	(16,766)
EBITDA	38,581	28,303	10,278	16,874	(33,403)	(61,700)	28,297	(36,689)	3,286
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	613	613	0	402	3,064	3,064	0	2,011	(1,053)
Net Income	<u>37,968</u>	<u>27,690</u>	<u>10,278</u>	<u>16,472</u>	<u>(36,467)</u>	<u>(64,764)</u>	<u>28,297</u>	<u>(38,700)</u>	<u>2,233</u>

RECAP DIVISIONAL INCOME STATEMENTS

Clubhouses-All

For the Five Months Ending May 31, 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	6,375	6,250	125	5,000	1,375
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	0	0	0	0	0	0	0	0	0
Expenses	17,426	37,319	19,893	41,848	220,025	261,335	41,310	142,283	(77,742)
EBITDA	(16,151)	(36,069)	19,918	(40,848)	(213,650)	(255,085)	41,435	(137,283)	(76,367)
Allocations	(3,267)	(3,267)	0	(3,085)	(16,337)	(16,337)	0	(15,427)	910
Depreciation	49,127	49,154	27	49,016	245,702	245,840	138	245,446	(256)
Net Income	<u>(62,011)</u>	<u>(81,956)</u>	<u>19,945</u>	<u>(86,779)</u>	<u>(443,015)</u>	<u>(484,588)</u>	<u>41,573</u>	<u>(367,302)</u>	<u>(75,713)</u>

RECAP DIVISIONAL INCOME STATEMENTS

Golf Maintenance - Keith Ihms-All

For the Five Months Ending May 31, 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	31,850	0	31,850	0	31,850
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	147,122	189,019	41,897	154,127	682,245	799,368	117,123	645,022	(37,223)
Expenses	249,826	195,433	(54,393)	198,483	1,019,261	1,049,653	30,392	807,825	(211,436)
EBITDA	(396,948)	(384,452)	(12,496)	(352,610)	(1,669,656)	(1,849,021)	179,365	(1,452,847)	(216,809)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	42,431	41,186	(1,245)	46,331	219,546	216,722	(2,824)	235,169	15,623
Net Income	<u>(439,379)</u>	<u>(425,638)</u>	<u>(13,741)</u>	<u>(398,941)</u>	<u>(1,889,202)</u>	<u>(2,065,743)</u>	<u>176,541</u>	<u>(1,688,016)</u>	<u>(201,186)</u>

RECAP DIVISIONAL INCOME STATEMENTS

Golf Operations - Darryl Muldoon-All

For the Five Months Ending May 31, 2022

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	455,336	432,251	23,085	430,229	1,964,910	1,952,071	12,839	1,972,420	(7,510)
Cost of Sales	64,161	46,639	(17,522)	56,047	167,323	132,382	(34,941)	160,180	(7,143)
Payroll	96,423	112,538	16,115	95,525	405,586	460,852	55,266	376,717	(28,869)
Expenses	69,527	75,721	6,194	76,334	330,529	370,481	39,952	351,055	20,526
EBITDA	225,225	197,353	27,872	202,322	1,061,472	988,356	73,116	1,084,469	(22,997)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	4,154	4,268	114	4,003	20,772	21,339	567	20,016	(756)
Net Income	<u>221,071</u>	<u>193,085</u>	<u>27,986</u>	<u>198,319</u>	<u>1,040,700</u>	<u>967,017</u>	<u>73,683</u>	<u>1,064,453</u>	<u>(23,753)</u>

RECAP DIVISIONAL INCOME STATEMENTS

Rec Division - Joan Glubczynski-All

For the Five Months Ending May 31, 2022

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	122,332	111,428	10,904	103,070	482,728	411,755	70,973	389,228	93,500
Cost of Sales	6,218	3,427	(2,791)	5,025	18,349	10,037	(8,312)	13,890	(4,459)
Payroll	64,712	65,461	749	58,909	294,052	287,025	(7,027)	257,106	(36,946)
Expenses	80,369	86,972	6,603	66,756	385,054	432,068	47,014	273,131	(111,923)
EBITDA	(28,967)	(44,432)	15,465	(27,621)	(214,727)	(317,375)	102,648	(154,899)	(59,828)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	27,831	28,469	638	28,432	139,759	142,948	3,189	143,497	3,738
Net Income	<u>(56,798)</u>	<u>(72,901)</u>	<u>16,103</u>	<u>(56,053)</u>	<u>(354,486)</u>	<u>(460,323)</u>	<u>105,837</u>	<u>(298,396)</u>	<u>(56,090)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Maint and Const Division - Mike Taggart-All
For the Five Months Ending May 31, 2022

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	395	3,330	(2,935)	3,329	38,406	45,320	(6,914)	42,671	(4,265)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	103,737	113,780	10,043	103,894	497,257	536,617	39,360	476,684	(20,573)
Expenses	39,736	45,679	5,943	37,002	222,606	222,428	(178)	171,863	(50,743)
EBITDA	(143,078)	(156,129)	13,051	(137,567)	(681,457)	(713,725)	32,268	(605,875)	(75,582)
Allocations	(40,097)	(40,097)	0	(37,863)	(200,484)	(200,484)	0	(189,315)	11,169
Depreciation	5,452	4,601	(851)	6,423	24,943	23,170	(1,773)	36,318	11,375
Net Income	<u>(108,433)</u>	<u>(120,633)</u>	<u>12,200</u>	<u>(106,127)</u>	<u>(505,916)</u>	<u>(536,411)</u>	<u>30,495</u>	<u>(452,878)</u>	<u>(53,038)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Lakes and Parks Division - Rick Echols-All
For the Five Months Ending May 31, 2022

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	42,917	37,153	5,764	36,352	363,617	384,401	(20,784)	363,416	201
Cost of Sales	2,832	2,430	(402)	3,682	12,623	9,470	(3,153)	14,192	1,569
Payroll	38,171	45,874	7,703	37,099	174,171	197,299	23,128	152,023	(22,148)
Expenses	40,407	23,205	(17,202)	25,851	186,269	264,078	77,809	134,990	(51,279)
EBITDA	(38,493)	(34,356)	(4,137)	(30,279)	(9,446)	(86,446)	77,000	62,211	(71,657)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	6,352	8,206	1,854	7,830	42,583	41,943	(640)	40,830	(1,753)
Net Income	<u>(44,845)</u>	<u>(42,562)</u>	<u>(2,283)</u>	<u>(38,109)</u>	<u>(52,029)</u>	<u>(128,389)</u>	<u>76,360</u>	<u>21,381</u>	<u>(73,410)</u>

RECAP DIVISIONAL INCOME STATEMENTS

Central Administration-All

For the Five Months Ending May 31, 2022

DESCRIPTION	Month To Date			Prior Year Actual	Year To Date			Prior Year Actual	Prior Year Compared
	Actual	Budget	VAR		Actual	Budget	VAR		
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	32,714	32,128	(586)	64,371	230,972	157,809	(73,163)	224,424	(6,548)
Expenses	66,380	64,860	(1,520)	44,465	183,717	204,527	20,810	207,810	24,093
EBITDA	(99,094)	(96,988)	(2,106)	(108,836)	(414,689)	(362,336)	(52,353)	(427,234)	12,545
Allocations	(18,810)	(18,810)	0	(17,762)	(94,048)	(94,048)	0	(88,808)	5,240
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>(80,284)</u>	<u>(78,178)</u>	<u>(2,106)</u>	<u>(91,074)</u>	<u>(320,641)</u>	<u>(268,288)</u>	<u>(52,353)</u>	<u>(338,426)</u>	<u>17,785</u>

RECAP DIVISIONAL INCOME STATEMENTS

Accounting - Stacie Higgins-All

For the Five Months Ending May 31, 2022

DESCRIPTION	Month To Date			Prior Year Actual	Year To Date			Prior Year Actual	Prior Year Compared
	Actual	Budget	VAR		Actual	Budget	VAR		
Revenue	18,474	13,148	5,326	26,647	78,834	49,982	28,852	102,259	(23,425)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	41,724	52,055	10,331	40,396	220,095	260,491	40,396	202,917	(17,178)
Expenses	17,268	15,189	(2,079)	13,140	67,495	114,514	47,019	57,202	(10,293)
EBITDA	(40,518)	(54,096)	13,578	(26,888)	(208,755)	(325,023)	116,268	(157,859)	(50,896)
Allocations	(15,417)	(15,417)	0	(14,558)	(77,085)	(77,085)	0	(72,791)	4,294
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>(25,101)</u>	<u>(38,679)</u>	<u>13,578</u>	<u>(12,330)</u>	<u>(131,670)</u>	<u>(247,938)</u>	<u>116,268</u>	<u>(85,068)</u>	<u>(46,602)</u>

RECAP DIVISIONAL INCOME STATEMENTS

Member Services - Carmen Dissing-All

For the Five Months Ending May 31, 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	(68)	(1,491)	0	(1,491)	(404)	(1,087)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	26,707	26,532	(175)	25,912	117,545	126,986	9,441	112,706	(4,839)
Expenses	12,328	18,049	5,721	15,545	69,218	92,926	23,708	77,899	8,681
EBITDA	(39,035)	(44,581)	5,546	(41,525)	(188,253)	(219,912)	31,659	(191,010)	2,757
Allocations	(2,862)	(2,862)	0	(2,702)	(14,308)	(14,308)	0	(13,511)	797
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>(36,173)</u>	<u>(41,719)</u>	<u>5,546</u>	<u>(38,823)</u>	<u>(173,945)</u>	<u>(205,604)</u>	<u>31,659</u>	<u>(177,499)</u>	<u>3,554</u>

RECAP DIVISIONAL INCOME STATEMENTS
Information Technology - Jack Brooks-All
For the Five Months Ending May 31, 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)	29,113	124,953	124,734	(219)	125,808	855
Expenses	17,570	26,985	9,415	24,245	129,178	177,616	48,438	140,678	11,500
EBITDA	(42,884)	(52,226)	9,342	(53,358)	(254,131)	(302,350)	48,219	(266,486)	12,355
Allocations	(13,282)	(13,282)	0	(12,542)	(66,411)	(66,411)	0	(62,711)	3,700
Depreciation	2,738	6,200	3,462	2,741	13,689	24,077	10,388	12,854	(835)
Net Income	<u>(32,340)</u>	<u>(45,144)</u>	<u>12,804</u>	<u>(43,557)</u>	<u>(201,409)</u>	<u>(260,016)</u>	<u>58,607</u>	<u>(216,629)</u>	<u>15,220</u>

RECAP DIVISIONAL INCOME STATEMENTS

General Income & Expense-All

For the Five Months Ending May 31, 2022

DESCRIPTION	Month To Date			Prior Year Actual	Year To Date			Prior Year Actual	Prior Year Compared
	Actual	Budget	VAR		Actual	Budget	VAR		
Revenue	1,074,880	1,051,723	23,157	1,060,283	6,127,455	5,282,353	845,102	5,136,715	990,740
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	5,724	28,513	22,789	41,240	78,549	165,737	87,188	84,404	5,855
Expenses	189,257	203,632	14,375	153,299	948,796	1,081,289	132,493	841,241	(107,555)
EBITDA	879,900	819,578	60,322	865,743	5,100,110	4,035,327	1,064,783	4,211,069	889,041
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>879,900</u>	<u>819,578</u>	<u>60,322</u>	<u>865,743</u>	<u>5,100,110</u>	<u>4,035,327</u>	<u>1,064,783</u>	<u>4,211,069</u>	<u>889,041</u>

RECAP DIVISIONAL INCOME STATEMENTS
Human Resources Departments - Doug McCash-All
For the Five Months Ending May 31, 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	11,785	14,278	2,493	10,218	67,712	69,734	2,022	49,820	(17,892)
Expenses	10,524	14,379	3,855	22,976	75,786	89,622	13,836	63,976	(11,810)
EBITDA	(22,309)	(28,657)	6,348	(33,194)	(143,498)	(159,356)	15,858	(113,796)	(29,702)
Allocations	(11,863)	(11,863)	0	(11,202)	(59,314)	(59,314)	0	(56,010)	3,304
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>(10,446)</u>	<u>(16,794)</u>	<u>6,348</u>	<u>(21,992)</u>	<u>(84,184)</u>	<u>(100,042)</u>	<u>15,858</u>	<u>(57,786)</u>	<u>(26,398)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Communications and Marketing - Kim Carlson-All
For the Five Months Ending May 31, 2022

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	16,661	19,855	(3,194)	18,050	84,065	81,079	2,986	75,307	8,758
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	33,490	29,839	(3,651)	29,086	144,829	146,830	2,001	122,118	(22,711)
Expenses	48,959	20,833	(28,126)	24,681	158,710	125,735	(32,975)	107,225	(51,485)
EBITDA	(65,788)	(30,817)	(34,971)	(35,717)	(219,475)	(191,486)	(27,989)	(154,037)	(65,438)
Allocations	(4,884)	(4,884)	0	(4,612)	(24,418)	(24,418)	0	(23,058)	1,360
Depreciation	232	232	0	232	1,159	1,159	0	1,159	0
Net Income	<u>(61,136)</u>	<u>(26,165)</u>	<u>(34,971)</u>	<u>(31,337)</u>	<u>(196,216)</u>	<u>(168,227)</u>	<u>(27,989)</u>	<u>(132,138)</u>	<u>(64,078)</u>

RECAP DIVISIONAL INCOME STATEMENTS

Legal Departments - Doug McCash-All

For the Five Months Ending May 31, 2022

DESCRIPTION	Month To Date			Prior Year Actual	Year To Date			Prior Year Actual	Prior Year Compared
	Actual	Budget	VAR		Actual	Budget	VAR		
Revenue	103,996	27,550	76,446	155,363	608,677	268,050	340,627	297,375	311,302
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	30,840	30,176	(664)	27,490	143,667	148,092	4,425	103,870	(39,797)
Expenses	24,040	25,882	1,842	20,148	116,781	101,345	(15,436)	82,509	(34,272)
EBITDA	49,117	(28,508)	77,625	107,725	348,228	18,613	329,615	110,996	237,232
Allocations	(4,800)	(4,800)	0	(4,533)	(24,001)	(24,001)	0	(22,664)	1,337
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>53,917</u>	<u>(23,708)</u>	<u>77,625</u>	<u>112,258</u>	<u>372,229</u>	<u>42,614</u>	<u>329,615</u>	<u>133,660</u>	<u>238,569</u>

RECAP DIVISIONAL INCOME STATEMENTS
Water Utility Consolidated-All
For the Five Months Ending May 31, 2022

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	923,364	771,806	151,558	781,687	4,220,870	3,963,783	257,087	3,853,894	366,976
Cost of Sales	144,475	197,407	52,932	197,211	932,820	942,034	9,214	944,677	11,857
Payroll	102,925	103,397	472	94,990	495,790	502,620	6,830	418,949	(76,841)
Expenses	301,851	220,454	(81,397)	158,821	1,240,040	1,136,404	(103,636)	914,753	(325,287)
EBITDA	374,113	250,548	123,565	330,665	1,552,220	1,382,725	169,495	1,575,515	(23,295)
Allocations	115,281	115,281	0	108,859	576,407	576,407	0	544,293	(32,114)
Depreciation	112,430	111,205	(1,225)	108,735	548,489	556,026	7,537	543,422	(5,067)
Net Income	<u>146,402</u>	<u>24,062</u>	<u>122,340</u>	<u>113,071</u>	<u>427,324</u>	<u>250,292</u>	<u>177,032</u>	<u>487,800</u>	<u>(60,476)</u>

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

	YTD			Variance	
	Actual	Budget	Prior YR	Budget	Prior YR
Income					
Assessments	4,586,646	4,487,850	4,450,332	98,796	136,314
City of Bella Vista	2,968	2,968	5,868	0	(2,900)
Food and Beverage	1,218,840	1,048,610	964,795	170,230	254,045
Golf	1,725,456	1,757,292	1,744,062	(31,836)	(18,605)
Pro Shop	228,736	187,193	219,032	41,543	9,704
Other Recreation	21,129	20,740	22,987	389	(1,857)
RV	320,475	328,019	290,357	(7,544)	30,118
Facility Use Fees	289,133	259,125	228,462	30,008	60,671
Boat	314,682	318,845	311,927	(4,163)	2,755
Investment Income	3,421	0	2,332	3,421	1,089
Lot Sales	485,180	152,000	199,801	333,180	285,379
Transfer Fees	363,425	548,906	473,459	(185,481)	(110,034)
Past Due Collections	146,626	137,732	184,787	8,894	(38,161)
Advertising Income	84,065	81,079	75,307	2,986	8,758
Rebates	1,094	0	936	1,094	158
POA Lot Inventory Valuation	2,610	3,300	6,380	(690)	(3,770)
Gain / Loss Disposal Surplus Assets	0	0	0	0	0
Water Rents	30,800	30,800	29,900	0	900
Commissions	0	0	0	0	0
Cell Tower Rents	911,832	45,320	41,932	866,512	869,901
Legal Fee Income	54,151	25,000	10,266	29,151	43,885
Rents Leased Facilities	6,375	6,250	5,000	125	1,375
Donations Received	3,473	6,020	0	(2,547)	3,473
NSF Checks	3,501	2,025	2,025	1,476	1,476
Other Income	123,709	15,312	19,975	108,397	103,734
Total Income	10,928,328	9,477,433	9,289,921	1,450,895	1,638,407
Food and Beverage	461,339	377,547	332,052	(83,792)	(129,286)
Pro Shop	167,323	132,382	160,180	(34,942)	(7,144)
Recreation	27,550	19,507	25,738	(8,043)	(1,812)
Total Cost of Goods	656,212	529,436	517,970	(126,777)	(138,242)
Gross Profit	10,272,116	8,947,998	8,771,951	1,324,119	1,500,165
Expenses					
Salary and Wages	3,687,777	3,976,961	3,346,053	289,184	(341,724)
Employee Benefits	818,890	932,030	817,978	113,139	(913)
Memberships, Training and Travel	49,577	73,020	44,518	23,443	(5,059)
Supplies	523,390	543,436	406,993	20,046	(116,396)
Fuel and Oil	94,831	68,430	64,359	(26,401)	(30,473)
Equipment & Tools	173,851	279,084	48,043	105,233	(125,807)
Lease, Rents and Licenses	300,121	387,768	347,028	87,647	46,907
Maintenance and Repairs	411,270	566,918	261,853	155,648	(149,417)
Maintenance and Service Agreements	272,696	281,706	216,596	9,010	(56,100)
Outside Contracts	244,493	217,940	167,630	(26,553)	(76,864)
Professional Services	234,793	222,872	213,492	(11,921)	(21,301)
Insurance	242,863	236,356	236,982	(6,506)	(5,880)
Utilities	470,720	408,983	393,739	(61,738)	(76,981)
Taxes and Permits	208,620	181,606	183,812	(27,014)	(24,808)
Postage	41,251	45,332	40,813	4,081	(438)
Credit Card Fees & Interest Expense	161,134	177,274	126,509	16,140	(34,625)
Membership Elections	44,145	41,000	41,098	(3,145)	(3,047)
Advertising	71,700	68,209	38,639	(3,491)	(33,061)
Bad Debts	(62,891)	15,000	10,288	77,891	73,180
Uniforms	20,203	27,760	15,346	7,557	(4,857)
Donations	199	250	9	51	(190)
Discounts Earned	(29,089)	(40,300)	(40,301)	(11,211)	(11,212)
Intercompany Interest Expense	2,372	2,382	2,779	10	407
Other Expense	30,532	35,502	16,965	4,970	(13,567)
Total Operating Expenses	8,013,446	8,749,518	7,001,220	736,071	(1,012,226)
EBITDA	2,258,670	198,480	1,770,731	2,060,190	487,939
Allocations - MAC	(200,484)	(200,484)	(189,315)	0	11,170
Allocations - F & A	(375,923)	(375,923)	(354,979)	0	20,944
Total Allocations	(576,407)	(576,407)	(544,293)	0	32,113
Pre Depreciation Gross	2,835,077	774,887	2,315,024	2,060,190	520,053
Depreciation	711,219	720,262	737,299	9,044	26,080
Net Income / Cost of Operations	2,123,858	54,624	1,577,725	2,069,233	546,133
Simple Cash Flow					
Add: Depreciation	711,219	720,262	737,299	(9,044)	(26,080)
+/- Non Cash Adjustments	(2,610)	(3,300)	(6,380)	690	3,770
Subtract Capital Projects	(758,020)	(942,300)	(533,646)	184,280	(224,374)
Subtract: POA Water Loan	(280,000)	(93,332)	(330,000)	(186,668)	50,000
Subtract: Reserves 2020 Plan	(179,918)	(110,572)	(315,300)	(69,346)	135,382
Simple Cash Flow	1,614,529	(374,617)	1,129,698	1,989,146	484,831

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

	YTD			Variance	
	Actual	Budget	Prior YR	Budget	Prior YR
Income					
Assessments	500	500	500	0	0
Investment Income	0	0	6,336	0	(6,336)
Water	3,493,743	3,401,126	3,321,894	92,617	171,849
Restricted Revenue	399	0	288	399	111
Water Capital Buy In Fees	622,500	458,330	437,500	164,170	185,000
Water Late Fees	61,981	61,500	45,434	481	16,547
Gain / Loss Disposal Surplus Assets	0	0	0	0	0
NSF Checks	1,575	1,350	1,150	225	425
Intercompany Interest Income	2,372	2,382	2,779	(10)	(407)
Other Income	37,801	38,595	38,014	(794)	(213)
Total Income	4,220,870	3,963,783	3,853,894	257,087	366,976
Water	932,820	942,034	944,677	9,214	11,857
Total Cost of Goods	932,820	942,034	944,677	9,214	11,857
Gross Profit	3,288,050	3,021,749	2,909,217	266,301	378,833
Expenses					
Salary and Wages	495,790	502,620	418,949	6,830	(76,841)
Employee Benefits	181,424	188,820	179,758	7,396	(1,666)
Memberships, Training and Travel	16,560	19,375	3,779	2,815	(12,781)
Supplies	242,476	181,575	115,994	(60,901)	(126,482)
Fuel and Oil	33,429	19,800	20,210	(13,629)	(13,219)
Equipment & Tools	17,406	25,200	19,384	7,794	1,978
Lease, Rents and Licenses	31,408	32,065	31,132	657	(276)
Maintenance and Repairs	142,030	119,700	43,246	(22,330)	(98,785)
Maintenance and Service Agreements	54,242	46,625	47,623	(7,617)	(6,620)
Outside Contracts	115,310	123,627	120,682	8,317	5,373
Professional Services	11,196	9,415	7,365	(1,781)	(3,831)
Insurance	75,377	75,249	75,056	(128)	(321)
Utilities	56,058	44,820	46,767	(11,238)	(9,291)
Taxes and Permits	102,874	104,540	95,289	1,666	(7,584)
Postage	21,929	20,400	17,112	(1,529)	(4,817)
Credit Card Fees & Interest Expense	140,182	120,693	88,282	(19,488)	(51,899)
Bad Debts	(6,727)	500	(336)	7,227	6,391
Uniforms	3,807	4,000	3,421	193	(386)
Donations	0	0	0	0	0
Other Expense	1,061	0	(10)	(1,061)	(1,071)
Total Operating Expenses	1,735,830	1,639,024	1,333,702	(96,805)	(402,128)
EBITDA	1,552,220	1,382,725	1,575,515	169,495	(23,295)
Allocations - MAC	200,484	200,484	189,315	0	(11,170)
Allocations - F & A	375,923	375,923	354,979	0	(20,944)
Total Allocations	576,407	576,407	544,293	0	(32,113)
Pre Depreciation Gross	975,813	806,318	1,031,222	169,495	(55,408)
Depreciation	548,489	556,026	543,422	7,537	(5,067)
Net Income / Cost of Operations	427,324	250,291	487,799	177,033	(60,475)
Simple Cash Flow					
Add: Depreciation	548,489	556,026	543,422	(7,537)	5,067
Subtract Capital Projects	(517,570)	(15,000)	(443,314)	(502,570)	(74,256)
Add: Debt Service - POA Water Loan	280,000	93,332	330,000	186,668	(50,000)
Subtract: Debt Service - Water Bond	(1,157,555)	(229,167)	(520,833)	(928,388)	(636,722)
Simple Cash Flow	(419,312)	655,483	397,075	(1,074,795)	(816,387)

Bella Vista Village POA
CONSOLIDATED BALANCE SHEET
 May 31, 2022

ASSETS	2022	2021	Change
Current Assets			
Cash and Short Term Investments	9,326,913	5,861,535	3,465,378
Debt Service Sinking Fund	0	900,234	(900,234)
Accounts Receivable	1,305,902	1,228,803	77,099
Inventories	641,473	623,033	18,440
Prepaid Expenses	341,149	221,827	119,322
Total Current Assets	11,615,437	8,835,432	2,780,005
Delinquent Assessments Receivable (Net of Allowance)	(60,290)	(74,232)	13,942
Property, Plant & Equipment	115,328,330	113,190,204	2,138,126
Capital Projects - WIP	930,425	737,264	193,161
Less Accumulated Depreciation	(62,474,311)	(59,454,360)	(3,019,951)
Net Property, Plant & Equipment	53,784,444	54,473,108	(688,664)
TOTAL ASSETS	65,339,591	63,234,308	2,105,283
LIABILITIES			
Current Liabilities			
Payables and Accruals	1,565,066	1,115,403	449,663
Accrued Payroll	764,184	600,174	164,010
Prepaid Assessments	1,800,951	1,714,664	86,287
Accrued Taxes	580,682	666,747	(86,065)
Member Functions	647,747	866,310	(218,563)
Advance Deposits - Food and Beverage Events	58,553	53,058	5,495
Short Term / Water Bond	0	625,311	(625,311)
Total Current Liabilities	5,417,183	5,641,667	(224,484)
Long Term Lease Liability	990,266	1,680,173	(689,907)
Long Term Portion - Water Bond 2009	0	2,316,036	(2,316,036)
Total Long-Term Liabilities	990,266	3,996,209	(3,005,943)
Members' Equity			
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	2,551,182	2,065,524	485,658
Members' Equity at Month End	58,932,142	53,596,432	5,335,710
TOTAL LIABILITIES & MEMBERS' EQUITY	65,339,591	63,234,308	2,105,283

Bella Vista Village POA
POA BALANCE SHEET
 May 31, 2022

ASSETS	2022	2021	Change
Current Assets			
Cash and Short Term Investments	5,944,120	1,864,165	4,079,955
2020 Plan Reserve Balance	471,866	315,303	156,563
Accounts Receivable	593,241	571,656	21,585
Inventories	641,473	623,033	18,440
Prepaid Expenses	327,743	221,827	105,916
Total Current Assets	7,978,443	3,595,984	4,382,459
Delinquent Assessments Receivable (Net of Allowance)			
	(60,290)	(74,232)	13,942
Property, Plant & Equipment	71,902,784	71,124,181	778,603
Capital Projects - WIP	748,660	431,787	316,873
Less Accumulated Depreciation	(36,392,761)	(34,500,644)	(1,892,117)
Net Property, Plant & Equipment	36,258,684	37,055,324	(796,640)
TOTAL ASSETS	44,176,837	40,577,076	3,599,761
LIABILITIES			
Current Liabilities			
Payables and Accruals	1,128,547	505,375	623,172
Accrued Payroll	686,079	515,016	171,063
Prepaid Assessments	1,800,951	1,714,664	86,287
Accrued Taxes	580,682	666,747	(86,065)
Member Functions	219,193	472,764	(253,571)
Advance Deposits - Food and Beverage Events	58,553	53,058	5,495
Due To Water	2,251,998	2,596,045	(344,047)
Total Current Liabilities	6,726,003	6,523,669	202,334
Long Term Lease Liability	990,266	1,680,173	(689,907)
Total Long-Term Liabilities	990,266	1,680,173	(689,907)
Members' Equity			
Contributed Capital	32,628,285	32,628,285	0
Cumulative Excess of Revenue over Expenses	1,708,425	(1,832,776)	3,541,201
Beginning Equity	34,336,710	30,795,509	3,541,201
Year-To-Date Gain/Loss	2,123,858	1,577,725	546,133
Members' Equity at Month End	36,460,568	32,373,234	4,087,334
TOTAL LIABILITIES & MEMBERS' EQUITY	44,176,837	40,577,076	3,599,761

Bella Vista Village POA
WATER UTILITY - BALANCE SHEET
 May 31, 2022

ASSETS	2022	2021	Change
Current Assets			
Cash and Short Term Investments	2,910,927	3,682,067	(771,140)
Accounts Receivable	712,661	657,147	55,514
Due From POA	2,251,998	2,596,045	(344,047)
Debt Service - Reserved	0	900,234	(900,234)
Prepaid Expense	13,406	0	13,406
Total Current Assets	5,888,992	7,835,493	(1,946,501)
Property, Plant & Equipment	43,425,546	42,066,023	1,359,523
Capital Projects - WIP	181,765	305,477	(123,712)
Less Accumulated Depreciation	(26,081,550)	(24,953,716)	(1,127,834)
Net Property, Plant & Equipment	17,525,760	17,417,784	107,976
TOTAL ASSETS	23,414,752	25,253,277	(1,838,525)
LIABILITIES			
Current Liabilities			
Payables and Accruals	436,519	610,028	(173,509)
Accrued Payroll	78,105	85,158	(7,053)
Member Functions - Water Deposits	428,554	393,546	35,008
Short Term/ Water Bond	0	625,311	(625,311)
Total Current Liabilities	943,178	1,714,043	(770,865)
Long Term Water Bond Issue	0	2,316,036	(2,316,036)
Total Long-Term Liabilities	0	2,316,036	(2,316,036)
Members' Equity			
Cumulative Excess of Revenue over Expenses	26,754,742	25,445,891	1,308,851
Est. Allocations to Water 1992 thru 2003	(4,710,492)	(4,710,492)	0
Beginning Equity	22,044,250	20,735,399	1,308,851
Year-To-Date Gain/Loss	427,324	487,799	(60,475)
Members' Equity at Month End	22,471,574	21,223,198	1,248,376
TOTAL LIABILITIES & MEMBERS' EQUITY	23,414,752	25,253,277	(1,838,525)

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

Description	May-22 Y-T-D Actual	May-22 Y-T-D Budget	Variance	May-21 Y-T-D Actual	Variance
Food and Beverage	(36,467)	(64,764)	28,297	(38,699)	2,232
Clubhouses	(443,014)	(484,587)	41,573	(367,302)	(75,713)
Golf Maintenance	(1,889,203)	(2,065,744)	176,541	(1,688,016)	(201,187)
Golf Pro Shops	1,040,699	967,017	73,682	1,064,453	(23,753)
Recreation	(354,486)	(460,323)	105,837	(298,396)	(56,090)
Maintenance & Construction	(505,916)	(536,411)	30,496	(452,878)	(53,037)
Lakes and Parks	(52,029)	(128,388)	76,359	21,382	(73,411)
Central Administration	(320,642)	(268,289)	(52,353)	(338,426)	17,785
Human Resources	(84,184)	(100,042)	15,858	(57,787)	(26,397)
Communications and Marketing	(196,216)	(168,227)	(27,989)	(132,138)	(64,078)
Legal	372,230	42,615	329,615	133,661	238,569
Accounting	(131,670)	(247,937)	116,268	(85,069)	(46,601)
Member Services	(173,945)	(205,604)	31,659	(177,499)	3,554
Information Technology	(201,410)	(260,017)	58,607	(216,629)	15,219
General Income & Expense	5,100,110	4,035,327	1,064,784	4,211,069	889,041
Water	427,324	250,291	177,033	487,799	(60,475)
POA Consolidated Total	2,551,181	304,916	2,246,266	2,065,524	485,658
Simple Cash Flow					
Add: Depreciation	1,259,708	1,276,289	(16,581)	1,280,721	(21,014)
+/- Non Cash Adjustments	(2,610)	(3,300)	690	(6,380)	3,770
Subtract Capital Projects	(1,275,590)	(957,300)	(318,290)	(976,960)	(298,630)
Subtract: POA Reserves	(179,918)	(110,572)	(69,346)	(315,300)	135,382
Subtract: Water Bond	(1,157,555)	(229,167)	(928,388)	(520,833)	(636,722)
Simple Cash Flow	1,195,216	280,866	914,351	1,526,774	(331,556)