



To: Tom Judson, Board of Directors
From: Stacie Higgins, Controller

Key Highlights from June:

- **Consolidated Revenue was better than budget by \$343K.**
- **Operating Expenses were worse than budget by \$78K.**
- **EBITDA was better than budget by \$103K.**

The positive revenue variance was driven primarily by Golf and Food and Beverage who both had a strong month. Golf was better than budget by \$114K primarily in the Guest Green Fees \$45K and Golf Cart Rentals \$31K. All three restaurants and the Gear Garden ended June better than their revenue budget. The variances to budget were:

Gear Garden - \$11K Better than budget and \$18K Better than LY
Highlands - \$9K Better than budget and \$19K Better than LY
BV Bar and Grill - \$5K Better than budget and \$6K Better than LY
Lakepoint - \$8K Better than budget and \$1K Better than LY

Lot resale was Better than Budget in June by \$91K and was Better than Budget YTD by \$424K.

Departments that were worse than the budget for June revenue included:

- *RV Park – Full Service Guest – Worse than budget \$9K*
- *Rental Boat – Worse than budget \$4K*
- *Activity Cards – Worse than budget \$3K*
- *Member Transfer Fees – Worse than budget \$16K*

Operating expenses overall were worse than budget by \$78K in June. Several of the variances were due to timing from prior months. Areas that were better than the budget for June include:

- *Supplies – Worse than budget by \$45K – Meter installation \$10K, Road Maint. \$10K*
- *Maintenance and Repairs – Worse than budget by \$52K - \$12K in Water distribution equipment, \$4K in other equipment*
- *Professional Services – Worse than budget by \$34K*

Areas that were better than budget include:

- *Salaries – Better than budget by \$99K – Golf Maintenance \$28K*
- *Outside Contracts - \$17K*
- *Maint & Service Agreements - \$11K*

Several departments ended June with a strong EBITDA as well as continuing their great YTD performance. Golf Pro shops ended June better than budget by \$118K and YTD \$175K. Legal also ended June better than budget by \$88K and YTD by \$417K.

Departments that ended June worse than budget included Golf Maintenance at \$4K and Water at \$69K. However, YTD, they are still better than budget by \$175K and \$101K respectively. Recreation ended June worse than budget by \$3K but YTD are better than budget by \$99K. Central Admin, Clubhouses and Lakes & Parks are the only departments worse than budget YTD.

Overall, YTD Revenue is better than budget by \$1.2M and better than last year by \$1.7M. YTD expenses are better than budget by \$326K. This variance is slowly diminishing as backorders are filled, and other timing issues are corrected. Additionally, with the strong revenue in the food and beverage division, COGS and operating expenses are going to trend higher.

EBITDA continues to be better than the budget by \$2.3M YTD. It is also better than last year by \$570K. This variance continues to be driven by the revenue variance, that is better than budget and the expenses at are under budget, across various departments.

Consolidated cash on June 30th was \$11.7M. The POA portion of this was \$8.3M. This was after making an extra \$50K loan payment to water in June. The additional payment was made to continue to pay down the loan, and put the POA in a solid financial position moving into the second half of the year. The balance due to water is \$2.2M at the end of June. Assuming July is another solid month, we plan to make a larger payment against the loan to continue to reduce it in 2022. The POA balance includes the loan proceeds for the Riordan Hall/Membership building.

The POA continues to have strong revenue in 2022, and projects will continue through summer. However, as we move into fall, be reminded that we will begin to enter the time of the year where the POA will end the month with less cash. We are beginning to see the natural decline in the prepaid balances of the members that pay annual at the first of the year. This increases the chances for the need to borrow from the water

Bella Vista POA
Bella Vista Village POA Consolidated-All
For the Six Months Ending June 30, 2022

	MTD				YTD				
	MTD June 2022			Prior Year	YTD June 2022			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Salary and Wages	899,306	998,453	99,147	920,811	5,082,873	5,478,034	395,162	4,685,812	(397,060)
Employee Benefits	224,540	225,795	1,255	190,679	1,224,855	1,346,645	121,790	1,188,414	(36,441)
Memberships, Training and Travel	17,284	11,901	(5,383)	9,253	83,421	104,296	20,875	57,551	(25,870)
Supplies	184,089	139,514	(44,575)	160,601	949,955	864,525	(85,430)	683,588	(266,366)
Fuel and Oil	44,725	28,264	(16,461)	26,156	172,984	116,494	(56,490)	110,725	(62,260)
Equipment and Tools	35,622	43,204	7,582	27,920	226,878	347,488	120,610	95,346	(131,532)
Lease, Rents and Licenses	84,167	83,701	(466)	78,085	415,696	503,534	87,838	456,244	40,548
Maintenance and Repairs	117,076	65,539	(51,537)	172,560	670,377	752,157	81,780	477,658	(192,718)
Maintenance and Service Agreements	70,859	81,498	10,639	51,167	397,798	409,829	12,031	315,386	(82,412)
Outside Contracts	56,657	73,407	16,750	86,570	416,460	414,974	(1,486)	374,882	(41,578)
Professional Services	65,493	31,650	(33,843)	46,451	311,482	263,937	(47,545)	267,307	(44,175)
Insurance	65,959	62,261	(3,699)	64,188	384,199	373,866	(10,333)	376,227	(7,972)
Utilities	122,900	106,872	(16,027)	96,948	649,677	560,675	(89,003)	537,453	(112,224)
Taxes and Permits	67,452	52,522	(14,930)	50,590	378,946	338,668	(40,278)	329,692	(49,254)
Postage	11,040	10,949	(91)	15,077	74,219	76,681	2,462	73,002	(1,217)
Credit Card Fees & Interest Expense	77,937	58,005	(19,932)	49,123	379,253	355,972	(23,280)	263,914	(115,339)
Membership Elections	0	0	0	0	44,145	41,000	(3,145)	41,098	(3,047)
Advertising Expense	12,333	18,233	5,900	13,971	84,033	86,442	2,409	52,609	(31,424)
Bad Debts	4,524	3,100	(1,424)	(20,131)	(65,095)	18,600	83,695	(10,179)	54,916
Uniforms	1,681	3,900	2,219	4,620	25,691	35,660	9,969	23,387	(2,304)
Donations	0	50	50	25	199	300	101	34	(165)
Discounts Earned	(5,324)	(7,657)	(2,333)	(7,657)	(34,413)	(47,957)	(13,544)	(47,958)	(13,546)
Inter Company Interest Exp	436	443	6	508	2,808	2,825	17	3,287	479
Other	20,840	10,154	(10,686)	25,225	52,433	45,656	(6,777)	42,180	(10,253)
Total Operating Expenses	2,179,596	2,101,758	(77,839)	2,062,738	11,928,872	12,490,300	561,427	10,397,660	(1,531,212)
EBITDA	622,714	519,823	102,891	517,592	4,433,604	2,101,028	2,332,576	3,863,838	569,766
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	622,714	519,823	102,891	517,592	4,433,604	2,101,027	2,332,577	3,863,838	569,766
Depreciation	251,855	271,532	19,676	253,933	1,511,563	1,547,820	36,257	1,534,655	23,092
Net Income / Cost of Operations	370,858	248,291	122,567	263,659	2,922,041	553,207	2,368,834	2,329,183	592,857

Bella Vista POA
Water Utility Consolidated-All
For the Six Months Ending June 30, 2022

	MTD			Prior Year	YTD			Prior Year	Year to Year
	MTD June 2022				YTD June 2022				
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Income									
Assessments	100	100	0	100	600	600	0	600	0
Investment Income	0	0	0	1,033	0	0	0	7,369	(7,369)
Water	816,745	780,058	36,687	775,257	4,310,489	4,181,184	129,305	4,097,151	213,338
Restricted Revenue	0	0	0	53	399	0	399	341	58
Water Capital Buy In Fees	97,500	91,666	5,834	97,500	720,000	549,996	170,004	535,000	185,000
Water Late Fees	12,834	12,300	534	12,658	74,815	73,800	1,015	58,092	16,723
NSF Fees	300	270	30	325	1,875	1,620	255	1,475	400
Inter Company Interest Income	436	443	(6)	508	2,808	2,825	(17)	3,287	(479)
Other	7,855	7,695	160	5,767	45,656	46,290	(634)	43,781	1,875
Total Income	935,771	892,532	43,239	893,201	5,156,641	4,856,315	300,327	4,747,095	409,546
Water	303,462	218,823	(84,639)	222,121	1,236,282	1,160,857	(75,425)	1,166,798	(69,484)
Total Cost of Goods	303,462	218,823	(84,639)	222,121	1,236,282	1,160,857	(75,425)	1,166,798	(69,484)
Gross Profit	632,309	673,709	(41,399)	671,079	3,920,359	3,695,458	224,901	3,580,296	340,063
Expenses									
Salary and Wages	103,964	103,397	(566)	88,034	599,753	606,018	6,264	506,983	(92,770)
Employee Benefits	37,954	38,168	215	29,803	219,377	226,988	7,611	209,561	(9,817)
Memberships, Training and Travel	2,078	2,063	(15)	2,011	18,638	21,438	2,800	5,790	(12,848)
Supplies	47,759	33,135	(14,624)	55,157	290,234	214,710	(75,524)	171,150	(119,084)
Fuel and Oil	9,627	4,400	(5,227)	5,924	43,056	24,200	(18,856)	26,134	(16,921)
Equipment and Tools	12,192	8,760	(3,432)	888	29,598	33,960	4,362	20,271	(9,327)
Lease, Rents and Licenses	6,232	6,413	181	6,696	37,640	38,478	838	37,828	188
Maintenance and Repairs	32,639	17,800	(14,839)	32,805	174,669	137,500	(37,169)	76,050	(98,619)
Maintenance and Service Agreements	3,455	3,532	77	2,445	57,697	50,157	(7,540)	50,068	(7,629)
Outside Contracts	20,772	22,098	1,326	22,460	136,082	145,725	9,643	143,142	7,060
Professional Services	0	0	0	0	11,196	9,415	(1,781)	7,365	(3,831)
Insurance	15,500	14,923	(577)	15,349	90,877	90,172	(705)	90,404	(473)
Utilities	13,663	9,737	(3,926)	8,596	69,720	54,557	(15,163)	55,363	(14,358)
Taxes and Permits	21,229	20,908	(321)	19,641	124,103	125,448	1,345	114,930	(9,173)
Postage	4,383	4,080	(303)	7,886	26,311	24,480	(1,831)	24,998	(1,313)
Credit Card Fees & Interest Expense	11,910	18,295	6,384	16,151	152,092	138,988	(13,104)	104,433	(47,659)
Bad Debts	(7,591)	100	7,691	222	(14,319)	600	14,919	(114)	14,205
Uniforms	105	0	(105)	96	3,912	4,000	88	3,518	(395)
Other	(559)	0	559	7	502	0	(502)	(3)	(505)
Total Operating Expenses	335,310	307,810	(27,501)	314,170	2,071,140	1,946,834	(124,306)	1,647,872	(423,268)
EBITDA	296,999	365,899	(68,900)	356,909	1,849,219	1,748,624	100,595	1,932,424	(83,205)
Allocations - MAC	40,097	40,097	0	37,863	240,581	240,581	0	227,177	(13,403)

Bella Vista POA
Water Utility Consolidated-All
For the Six Months Ending June 30, 2022

	MTD			Prior Year Actual	YTD			Year to Year Actual Compared	
	MTD June 2022 Actual	Budget	VAR		YTD June 2022 Budget	VAR	Prior Year Actual		
Allocations - F & A	75,185	75,185	0	70,996	451,107	451,107	0	425,975	(25,133)
Total Allocations	115,281	115,281	0	108,859	691,688	691,688	0	653,152	(38,536)
Pre Depreciation Gross	181,717	250,618	(68,900)	248,050	1,157,531	1,056,936	100,595	1,279,272	(121,741)
Depreciation	110,754	116,194	5,440	108,735	659,243	672,221	12,978	652,158	(7,086)
Net Income / Cost of Operations	70,963	134,423	(63,460)	139,315	498,287	384,715	113,573	627,114	(128,827)

Bella Vista POA
POA w/o Water-All
For the Six Months Ending June 30, 2022

	MTD			Prior Year	YTD			Prior Year	Year to Year
	MTD June 2022				YTD June 2022				
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Income									
Assessments	924,085	899,964	24,121	903,738	5,510,731	5,387,814	122,917	5,354,070	156,661
City of Bella Vista	0	2,968	(2,968)	0	2,968	5,936	(2,968)	5,868	(2,900)
Food and Beverage	371,862	323,545	48,317	313,912	1,590,703	1,372,155	218,548	1,278,707	311,996
Golf	489,828	375,333	114,495	359,645	2,215,284	2,132,625	82,659	2,103,706	111,578
Pro Shop	120,538	72,590	47,948	82,283	349,273	259,783	89,491	301,315	47,958
Other Recreation	11,396	12,286	(890)	10,325	32,525	33,026	(501)	33,312	(787)
RV	52,698	63,134	(10,436)	53,955	373,173	391,153	(17,980)	344,312	28,861
Facility Use Fees	120,239	109,037	11,202	112,699	409,372	368,162	41,210	341,161	68,210
Boat	59,431	61,735	(2,304)	54,617	374,113	380,580	(6,467)	366,544	7,569
Investment Income	0	0	0	622	3,421	0	3,421	2,954	467
Lot Sales	141,075	50,000	91,075	274	626,255	202,000	424,255	200,075	426,180
Transfer Fees	74,250	90,382	(16,132)	132,105	437,675	639,288	(201,613)	605,564	(167,889)
Past Due Collections	16,539	25,938	(9,399)	33,779	163,165	163,670	(505)	218,566	(55,401)
Advertising Income	11,436	9,674	1,762	8,593	95,501	90,753	4,748	83,900	11,601
Rebates	236	0	236	262	1,330	0	1,330	1,198	132
POA Lot Inventory Valuation	145	700	(555)	0	2,755	4,000	(1,245)	6,380	(3,625)
Gain / Loss Disposal Surplus Assets	5,050	4,000	1,050	0	5,050	4,000	1,050	0	5,050
Water Rent Income	6,160	6,160	0	5,980	36,960	36,960	0	35,880	1,080
Cell Tower Rents	0	3,330	(3,330)	3,329	911,832	48,650	863,182	45,261	866,571
Legal Fees	6,787	5,000	1,787	3,646	60,938	30,000	30,938	13,912	47,026
Rents - Leases Facilities	1,275	1,250	25	1,000	7,650	7,500	150	6,000	1,650
Donations Received	2,200	20	2,180	0	5,673	6,040	(367)	0	5,673
NSF Fees	25	150	(125)	150	3,526	2,175	1,351	2,175	1,351
Credit Card Convenience Fee	0	7,368	(7,368)	0	0	20,415	(20,415)	0	0
Other	12,909	3,014	9,895	8,277	136,618	18,326	118,292	28,252	108,366
Total Income	2,428,163	2,127,578	300,585	2,089,190	13,356,491	11,605,011	1,751,480	11,379,111	1,977,380
Food and Beverage	153,806	117,691	(36,115)	107,772	615,145	495,238	(119,907)	439,825	(175,320)
Pro Shop	90,105	50,592	(39,513)	59,349	257,428	182,973	(74,454)	219,528	(37,900)
Recreation	14,251	11,423	(2,828)	12,818	41,801	30,930	(10,871)	38,556	(3,245)
Total Cost of Goods	258,161	179,706	(78,456)	179,939	914,373	709,141	(205,232)	697,909	(216,464)
Gross Profit	2,170,001	1,947,872	222,129	1,909,251	12,442,118	10,895,870	1,546,248	10,681,202	1,760,915
Expenses									
Salary and Wages	795,342	895,055	99,713	832,777	4,483,119	4,872,017	388,898	4,178,829	(304,290)
Employee Benefits	186,587	187,627	1,040	160,876	1,005,477	1,119,657	114,179	978,853	(26,624)
Memberships, Training and Travel	15,206	9,838	(5,368)	7,242	64,782	82,858	18,075	51,761	(13,022)
Supplies	136,331	106,379	(29,952)	105,444	659,720	649,815	(9,906)	512,438	(147,282)
Fuel and Oil	35,098	23,864	(11,234)	20,232	129,929	92,294	(37,635)	84,591	(45,338)
Equipment and Tools	23,429	34,444	11,015	27,032	197,280	313,528	116,248	75,075	(122,205)

Bella Vista POA
POA w/o Water-All
For the Six Months Ending June 30, 2022

	MTD			Prior Year	YTD			Prior Year	Year to Year Actual Compared
	MTD June 2022				YTD June 2022				
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	
Lease, Rents and Licenses	77,936	77,288	(648)	71,389	378,056	465,056	87,000	418,416	40,360
Maintenance and Repairs	84,437	47,739	(36,698)	139,755	495,707	614,657	118,950	401,608	(94,099)
Maintenance and Service Agreements	67,404	77,966	10,562	48,721	340,100	359,672	19,572	265,318	(74,783)
Outside Contracts	35,885	51,309	15,424	64,111	280,378	269,249	(11,129)	231,740	(48,638)
Professional Services	65,493	31,650	(33,843)	46,451	300,286	254,522	(45,764)	259,942	(40,344)
Insurance	50,459	47,338	(3,121)	48,840	293,322	283,694	(9,628)	285,822	(7,500)
Utilities	109,237	97,135	(12,102)	88,351	579,957	506,118	(73,839)	482,091	(97,866)
Taxes and Permits	46,223	31,614	(14,609)	30,949	254,843	213,220	(41,623)	214,762	(40,081)
Postage	6,657	6,869	212	7,191	47,908	52,201	4,293	48,004	96
Credit Card Fees & Interest Expense	66,027	39,711	(26,316)	32,972	227,161	216,984	(10,176)	159,481	(67,680)
Membership Elections	0	0	0	0	44,145	41,000	(3,145)	41,098	(3,047)
Advertising Expense	12,333	18,233	5,900	13,971	84,033	86,442	2,409	52,609	(31,424)
Bad Debts	12,115	3,000	(9,115)	(20,353)	(50,777)	18,000	68,777	(10,065)	40,712
Uniforms	1,576	3,900	2,324	4,524	21,779	31,660	9,881	19,870	(1,910)
Donations	0	50	50	25	199	300	101	34	(165)
Discounts Earned	(5,324)	(7,657)	(2,333)	(7,657)	(34,413)	(47,957)	(13,544)	(47,958)	(13,546)
Inter Company Interest Exp	436	443	6	508	2,808	2,825	17	3,287	479
Other	21,399	10,154	(11,245)	25,218	51,931	45,656	(6,275)	42,183	(9,748)
Total Operating Expenses	1,844,286	1,793,948	(50,338)	1,748,568	9,857,732	10,543,466	685,733	8,749,788	(1,107,945)
EBITDA	325,715	153,924	171,791	160,683	2,584,385	352,404	2,231,981	1,931,414	652,971
Allocations - MAC	(40,097)	(40,097)	0	(37,863)	(240,581)	(240,581)	0	(227,177)	13,403
Allocations - F & A	(75,185)	(75,185)	0	(70,996)	(451,107)	(451,107)	0	(425,975)	25,133
Total Allocations	(115,281)	(115,281)	0	(108,859)	(691,688)	(691,688)	0	(653,152)	38,536
Pre Depreciation Gross	440,996	269,205	171,791	269,542	3,276,073	1,044,092	2,231,981	2,584,566	691,507
Depreciation	141,101	155,337	14,236	145,198	852,320	875,600	23,280	882,497	30,177
Net Income / Cost of Operations	299,895	113,868	186,027	124,344	2,423,753	168,492	2,255,261	1,702,069	721,684

Bella Vista POA
Food and Beverage Division - Tommy Lee-All
For the Six Months Ending June 30, 2022

	MTD			Prior Year	YTD			Prior Year	Year to Year
	MTD June 2022				YTD June 2022				
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Income									
Food and Beverage	357,463	323,545	33,918	303,409	1,569,393	1,372,155	197,238	1,264,278	305,115
Facility Use Fees	(14,572)	(12,000)	(2,572)	(9,610)	(84,869)	(64,438)	(20,431)	(71,471)	(13,398)
Rebates	236	0	236	262	1,330	0	1,330	1,198	132
Other	0	0	0	430	174	0	174	1,420	(1,246)
Total Income	343,127	311,545	31,582	294,491	1,486,029	1,307,717	178,312	1,195,425	290,604
Food and Beverage	147,679	117,691	(29,988)	103,466	605,596	495,238	(110,358)	433,175	(172,422)
Total Cost of Goods	147,679	117,691	(29,988)	103,466	605,596	495,238	(110,358)	433,175	(172,422)
Gross Profit	195,448	193,854	1,594	191,026	880,433	812,479	67,954	762,251	118,182
Expenses									
Salary and Wages	133,714	105,653	(28,061)	99,121	639,857	601,040	(38,817)	511,556	(128,301)
Employee Benefits	18,524	13,115	(5,409)	15,494	91,069	75,131	(15,938)	81,091	(9,978)
Memberships, Training and Travel	2,609	363	(2,246)	473	6,508	6,178	(330)	4,193	(2,315)
Supplies	20,674	15,750	(4,924)	16,222	100,705	83,290	(17,415)	71,051	(29,654)
Fuel and Oil	98	0	(98)	65	154	0	(154)	349	195
Equipment and Tools	1,136	200	(936)	450	4,925	2,050	(2,875)	1,407	(3,517)
Lease, Rents and Licenses	348	69	(279)	122	568	414	(154)	785	218
Maintenance and Repairs	1,023	0	(1,023)	1,760	4,419	400	(4,019)	5,128	709
Maintenance and Service Agreements	757	717	(40)	423	4,022	3,002	(1,020)	2,588	(1,434)
Outside Contracts	1,054	300	(754)	233	2,660	1,800	(860)	1,841	(819)
Insurance	1,717	614	(1,103)	609	6,056	3,373	(2,683)	3,353	(2,704)
Utilities	4,338	3,311	(1,027)	2,175	25,281	19,236	(6,045)	14,871	(10,410)
Taxes and Permits	426	850	424	299	6,542	13,085	6,543	6,535	(8)
Postage	0	0	0	0	96	0	(96)	152	57
Credit Card Fees & Interest Expense	189	48	(141)	9,047	1,186	271	(915)	36,931	35,745
Advertising Expense	7,649	1,895	(5,754)	594	15,684	12,140	(3,544)	11,930	(3,754)
Uniforms	190	1,250	1,060	2,431	2,369	3,050	681	3,229	860
Other	163	0	(163)	12,829	897	0	(897)	13,271	12,374
Total Operating Expenses	194,610	144,135	(50,475)	162,349	912,997	824,459	(88,538)	770,262	(142,735)
EBITDA	838	49,719	(48,881)	28,677	(32,565)	(11,980)	(20,584)	(8,011)	(24,553)
Pre Depreciation Gross	838	49,719	(48,881)	28,677	(32,565)	(11,980)	(20,584)	(8,011)	(24,553)
Depreciation	613	856	243	402	3,677	3,920	243	2,413	(1,264)
Net Income / Cost of Operations	225	48,863	(48,638)	28,275	(36,242)	(15,901)	(20,341)	(10,424)	(25,818)

**Bella Vista POA
Clubhouses-All
For the Six Months Ending June 30, 2022**

	MTD			Prior Year Actual	YTD			Year to Year Actual Compared	
	MTD June 2022 Actual	Budget	VAR		YTD June 2022 Budget	VAR	Prior Year Actual		
Income									
Rents - Leases Facilities	1,275	1,250	25	1,000	7,650	7,500	150	6,000	1,650
Total Income	1,275	1,250	25	1,000	7,650	7,500	150	6,000	1,650
Gross Profit	1,275	1,250	25	1,000	7,650	7,500	150	6,000	1,650
Expenses									
Employee Benefits	0	0	0	0	28	0	(28)	0	(28)
Memberships, Training and Travel	177	170	(7)	135	968	1,020	52	626	(342)
Supplies	936	300	(636)	452	1,733	1,800	67	2,488	755
Equipment and Tools	4,339	4,500	161	0	19,278	59,200	39,922	13,260	(6,018)
Lease, Rents and Licenses	0	0	0	0	626	0	(626)	0	(626)
Maintenance and Repairs	2,319	7,050	4,731	27,712	57,424	79,500	22,076	52,516	(4,908)
Maintenance and Service Agreements	7,947	9,459	1,512	3,506	56,871	56,754	(117)	35,201	(21,671)
Outside Contracts	3,978	3,768	(210)	6,493	21,585	20,558	(1,027)	16,039	(5,546)
Utilities	17,373	14,127	(3,246)	11,358	97,173	81,877	(15,296)	71,700	(25,474)
Taxes and Permits	0	0	0	582	970	0	(970)	691	(279)
Advertising Expense	0	0	0	0	438	0	(438)	0	(438)
Total Operating Expenses	37,069	39,374	2,305	50,238	257,093	300,709	43,616	192,521	(64,573)
EBITDA	(35,794)	(38,124)	2,330	(49,238)	(249,443)	(293,209)	43,766	(186,521)	(62,923)
Allocations - F & A	(3,267)	(3,267)	0	(3,085)	(19,605)	(19,605)	0	(18,513)	1,092
Total Allocations	(3,267)	(3,267)	0	(3,085)	(19,605)	(19,605)	0	(18,513)	1,092
Pre Depreciation Gross	(32,526)	(34,857)	2,330	(46,152)	(229,839)	(273,604)	43,766	(168,008)	(61,830)
Depreciation	49,111	50,083	972	49,705	294,813	295,923	1,110	295,150	337
Net Income / Cost of Operations	(81,637)	(84,939)	3,302	(95,857)	(524,652)	(569,527)	44,875	(463,159)	(61,493)

Bella Vista POA
Golf Maintenance - Keith Ihms-All
For the Six Months Ending June 30, 2022

	MTD				YTD				
	MTD June 2022			Prior Year	Actual	YTD June 2022		Prior Year	Year to Year Actual Compared
	Actual	Budget	VAR	Actual		Budget	VAR	Actual	
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	166,619	195,035	28,416	154,456	848,864	994,404	145,540	799,478	(49,385)
Employee Benefits	19,079	23,201	4,122	17,445	99,868	122,646	22,778	96,824	(3,044)
Memberships, Training and Travel	1,375	1,560	185	505	2,195	9,155	6,960	1,947	(248)
Supplies	66,833	61,870	(4,963)	68,570	380,846	377,521	(3,324)	325,368	(55,478)
Fuel and Oil	18,626	13,100	(5,526)	11,015	63,140	45,000	(18,140)	40,905	(22,235)
Equipment and Tools	2,295	625	(1,670)	817	33,036	33,719	683	3,427	(29,609)
Lease, Rents and Licenses	47,421	47,824	403	45,950	280,900	278,194	(2,705)	271,774	(9,126)
Maintenance and Repairs	32,392	15,726	(16,666)	86,740	226,909	217,688	(9,221)	187,060	(39,848)
Maintenance and Service Agreements	817	747	(70)	1,075	5,834	4,632	(1,202)	6,382	548
Outside Contracts	113	3,650	3,537	0	2,951	25,646	22,695	583	(2,369)
Professional Services	0	0	0	0	0	3,840	3,840	0	0
Insurance	1,680	884	(796)	903	6,405	5,162	(1,243)	5,354	(1,052)
Utilities	25,354	26,406	1,052	22,490	120,159	109,331	(10,828)	105,653	(14,506)
Taxes and Permits	13,453	1,025	(12,428)	1,374	18,295	3,787	(14,508)	12,064	(6,231)
Postage	5	20	15	14	122	120	(2)	41	(81)
Uniforms	0	0	0	696	8,043	9,850	1,807	7,814	(229)
Other	0	0	0	0	0	0	0	224	224
Total Operating Expenses	396,061	391,673	(4,387)	412,052	2,097,567	2,240,695	143,128	1,864,899	(232,668)
EBITDA	(396,061)	(391,673)	(4,387)	(412,052)	(2,065,717)	(2,240,695)	174,978	(1,864,899)	(200,818)
Pre Depreciation Gross	(396,061)	(391,673)	(4,387)	(412,052)	(2,065,717)	(2,240,695)	174,978	(1,864,899)	(200,818)
Depreciation	42,726	43,200	474	46,330	262,273	259,923	(2,350)	281,499	19,226
Net Income / Cost of Operations	(438,787)	(434,874)	(3,913)	(458,382)	(2,327,990)	(2,500,618)	172,628	(2,146,398)	(181,592)

Bella Vista POA
Golf Operations - Darryl Muldoon-All
For the Six Months Ending June 30, 2022

	MTD			Prior Year	YTD			Year to Year		
	MTD June 2022		VAR		YTD June 2022		VAR		Actual	Actual Compared
	Actual	Budget			Actual	Budget				
Income										
Golf	489,828	375,333	114,495	359,645	2,215,284	2,132,625	82,659	2,103,706	111,578	
Pro Shop	120,538	72,590	47,948	82,283	349,273	259,783	89,491	301,315	47,958	
Other	1,566	2,234	(668)	2,029	12,284	9,820	2,464	11,356	929	
Total Income	611,931	450,157	161,774	443,957	2,576,841	2,402,228	174,614	2,416,377	160,464	
Pro Shop	90,105	50,592	(39,513)	59,349	257,428	182,973	(74,454)	219,528	(37,900)	
Total Cost of Goods	90,105	50,592	(39,513)	59,349	257,428	182,973	(74,454)	219,528	(37,900)	
Gross Profit	521,827	399,565	122,262	384,608	2,319,414	2,219,254	100,159	2,196,849	122,565	
Expenses										
Salary and Wages	120,579	114,398	(6,181)	105,528	526,165	575,250	49,085	482,245	(43,920)	
Employee Benefits	14,414	13,792	(622)	12,542	63,830	72,581	8,751	60,400	(3,430)	
Memberships, Training and Travel	1,961	4,150	2,189	518	14,440	11,122	(3,318)	2,192	(12,248)	
Supplies	11,914	5,994	(5,920)	6,799	41,780	29,936	(11,844)	23,016	(18,764)	
Fuel and Oil	154	164	10	164	1,073	779	(294)	779	(294)	
Equipment and Tools	3,260	9,770	6,511	30	18,719	29,365	10,646	7,831	(10,888)	
Lease, Rents and Licenses	26,606	25,985	(621)	20,065	86,416	155,913	69,497	120,244	33,829	
Maintenance and Repairs	3,131	1,386	(1,745)	1,903	18,347	21,978	3,632	11,802	(6,544)	
Maintenance and Service Agreements	8,365	12,118	3,753	14,229	59,708	49,566	(10,142)	50,601	(9,107)	
Outside Contracts	3,723	3,642	(81)	3,561	19,274	19,181	(93)	18,124	(1,149)	
Insurance	1,172	348	(824)	612	4,136	1,804	(2,332)	3,276	(860)	
Utilities	11,973	9,221	(2,752)	11,712	69,251	51,318	(17,934)	63,547	(5,704)	
Taxes and Permits	352	424	72	424	7,091	614	(6,477)	6,337	(754)	
Postage	41	34	(7)	41	178	151	(27)	159	(19)	
Credit Card Fees & Interest Expense	352	210	(142)	13,366	1,776	1,268	(509)	68,460	66,684	
Advertising Expense	0	3,639	3,639	0	8,400	14,333	5,933	163	(8,237)	
Uniforms	0	0	0	0	798	1,525	727	0	(798)	
Donations	0	0	0	0	0	0	0	9	9	
Other	1,776	(15)	(1,791)	1,090	4,507	(90)	(4,597)	1,169	(3,338)	
Total Operating Expenses	209,776	205,260	(4,515)	192,584	945,891	1,036,593	90,703	920,356	(25,535)	
EBITDA	312,051	194,305	117,747	192,024	1,373,523	1,182,661	190,862	1,276,493	97,030	
Pre Depreciation Gross	312,051	194,305	117,747	192,024	1,373,523	1,182,661	190,862	1,276,493	97,030	
Depreciation	4,247	4,965	719	4,003	25,019	26,304	1,286	24,019	(1,000)	
Net Income / Cost of Operations	307,804	189,339	118,465	188,021	1,348,504	1,156,356	192,147	1,252,473	96,030	

Bella Vista POA
Rec Division - Joan Glubczynski-All
For the Six Months Ending June 30, 2022

	MTD				YTD				
	MTD June 2022			Prior Year	YTD June 2022			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Income									
Food and Beverage	14,223	0	14,223	10,325	20,629	0	20,629	13,735	6,894
Other Recreation	10,418	11,735	(1,317)	9,784	28,846	30,149	(1,303)	28,659	188
RV	51,152	61,134	(9,982)	52,600	274,904	268,153	6,751	241,020	33,884
Facility Use Fees	57,342	40,483	16,859	48,517	181,518	125,259	56,259	124,746	56,772
Boat	40,994	43,835	(2,841)	37,516	134,277	142,655	(8,378)	135,624	(1,347)
Gain / Loss Disposal Surplus Assets	5,050	0	5,050	0	5,050	0	5,050	0	5,050
Donations Received	0	0	0	0	2,969	0	2,969	0	2,969
Other	11,237	780	10,457	976	24,951	3,506	21,445	5,162	19,790
Total Income	190,417	157,967	32,450	159,717	673,145	569,722	103,423	548,945	124,200
Food and Beverage	6,195	0	(6,195)	4,164	9,201	0	(9,201)	6,101	(3,099)
Recreation	10,146	7,893	(2,253)	8,290	25,489	17,930	(7,559)	20,242	(5,246)
Total Cost of Goods	16,340	7,893	(8,447)	12,454	34,690	17,930	(16,760)	26,344	(8,346)
Gross Profit	174,076	150,074	24,002	147,263	638,456	551,792	86,664	522,602	115,854
Expenses									
Salary and Wages	88,865	91,591	2,726	92,014	382,918	378,616	(4,302)	349,120	(33,798)
Employee Benefits	9,972	10,184	212	11,283	46,294	44,815	(1,479)	43,778	(2,516)
Memberships, Training and Travel	932	664	(268)	393	4,506	6,296	1,790	3,112	(1,394)
Supplies	12,802	11,395	(1,407)	6,060	44,676	53,289	8,613	30,557	(14,119)
Fuel and Oil	1,009	365	(644)	356	3,671	1,440	(2,231)	1,604	(2,067)
Equipment and Tools	5,754	1,724	(4,030)	1,168	50,763	71,014	20,251	9,211	(41,552)
Lease, Rents and Licenses	97	244	147	95	583	1,344	761	689	106
Maintenance and Repairs	24,122	10,082	(14,040)	9,064	89,446	125,346	35,900	56,297	(33,150)
Maintenance and Service Agreements	9,467	7,791	(1,676)	11,331	51,530	36,760	(14,770)	39,347	(12,184)
Outside Contracts	12,033	7,703	(4,330)	11,691	26,787	22,542	(4,245)	21,116	(5,671)
Insurance	868	412	(456)	441	2,962	2,135	(827)	2,162	(799)
Utilities	28,877	27,802	(1,075)	25,323	159,432	137,065	(22,367)	123,727	(35,706)
Taxes and Permits	1,238	35	(1,203)	54	5,497	405	(5,092)	3,020	(2,477)
Postage	0	0	0	0	21	20	(1)	0	(21)
Credit Card Fees & Interest Expense	356	104	(253)	4,146	1,074	606	(468)	16,638	15,564
Advertising Expense	0	0	0	0	0	300	300	0	0
Uniforms	213	150	(63)	135	2,195	3,210	1,015	1,157	(1,039)
Other	3,183	2,225	(958)	5	6,539	6,360	(179)	2,263	(4,276)
Total Operating Expenses	199,789	172,470	(27,319)	173,559	878,895	891,563	12,668	703,796	(175,099)
EBITDA	(25,712)	(22,396)	(3,316)	(26,296)	(240,439)	(339,771)	99,332	(181,195)	(59,245)

Bella Vista POA
Rec Division - Joan Glubczynski-All
For the Six Months Ending June 30, 2022

	MTD				YTD				Year to Year Actual Compared
	MTD June 2022			Prior Year	YTD June 2022			Prior Year	
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	
Pre Depreciation Gross	(25,712)	(22,396)	(3,316)	(26,296)	(240,439)	(339,771)	99,332	(181,195)	(59,245)
Depreciation	27,803	30,752	2,950	28,234	167,562	173,700	6,138	171,731	4,169
Net Income / Cost of Operations	<u>(53,515)</u>	<u>(53,148)</u>	<u>(367)</u>	<u>(54,530)</u>	<u>(408,001)</u>	<u>(513,471)</u>	<u>105,470</u>	<u>(352,926)</u>	<u>(55,076)</u>

Bella Vista POA
Maint and Const Division - Mike Taggart-All
For the Six Months Ending June 30, 2022

	MTD				YTD				
	MTD June 2022			Prior Year	YTD June 2022			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Income									
Gain / Loss Disposal Surplus Assets	0	4,000	(4,000)	0	0	4,000	(4,000)	0	0
Cell Tower Rents	0	3,330	(3,330)	3,329	38,011	48,650	(10,639)	45,261	(7,250)
Other	0	0	0	0	395	0	395	740	(345)
Total Income	0	7,330	(7,330)	3,329	38,406	52,650	(14,244)	46,000	(7,594)
Gross Profit	0	7,330	(7,330)	3,329	38,406	52,650	(14,244)	46,000	(7,594)
Expenses									
Salary and Wages	108,084	113,845	5,761	100,089	605,340	650,461	45,121	576,773	(28,568)
Employee Benefits	12,256	14,925	2,670	11,786	71,275	87,070	15,795	72,776	1,501
Memberships, Training and Travel	79	50	(29)	49	1,302	2,240	938	271	(1,030)
Supplies	855	1,760	906	632	5,535	8,320	2,785	5,492	(43)
Fuel and Oil	9,518	7,310	(2,208)	5,694	42,819	31,990	(10,829)	30,011	(12,808)
Equipment and Tools	528	8,475	7,947	271	25,975	30,380	4,405	3,775	(22,200)
Lease, Rents and Licenses	0	15	15	18	18	90	72	190	171
Maintenance and Repairs	15,758	8,900	(6,858)	10,680	68,538	58,930	(9,608)	57,873	(10,665)
Maintenance and Service Agreements	812	837	25	678	5,998	4,847	(1,151)	4,326	(1,672)
Outside Contracts	105	1,350	1,245	96	7,114	10,430	3,316	1,208	(5,906)
Insurance	1,604	874	(730)	870	7,300	5,863	(1,437)	5,854	(1,446)
Utilities	8,052	3,522	(4,530)	3,128	30,962	23,352	(7,610)	21,935	(9,027)
Taxes and Permits	213	125	(88)	74	3,056	2,535	(521)	1,665	(1,391)
Advertising Expense	0	0	0	0	0	75	75	(2,304)	(2,304)
Uniforms	321	0	(321)	826	2,814	4,450	1,636	3,547	734
Other	870	350	(520)	460	870	350	(520)	505	(365)
Total Operating Expenses	159,054	162,338	3,284	135,351	878,917	921,383	42,467	783,897	(95,020)
EBITDA	(159,054)	(155,008)	(4,046)	(132,021)	(840,511)	(868,733)	28,223	(737,897)	(102,614)
Allocations - MAC	(40,097)	(40,097)	0	(37,863)	(240,581)	(240,581)	0	(227,177)	13,403
Total Allocations	(40,097)	(40,097)	0	(37,863)	(240,581)	(240,581)	0	(227,177)	13,403
Pre Depreciation Gross	(118,957)	(114,911)	(4,046)	(94,158)	(599,930)	(628,152)	28,223	(510,719)	(89,211)
Depreciation	5,413	6,553	1,140	5,956	30,357	29,723	(633)	42,273	11,917
Net Income / Cost of Operations	(124,371)	(121,464)	(2,906)	(100,114)	(630,286)	(657,876)	27,589	(552,993)	(77,294)

Bella Vista POA
Lakes and Parks Division - Rick Echols-All
For the Six Months Ending June 30, 2022

	MTD				YTD				
	MTD June 2022			Prior Year	YTD June 2022			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Income									
City of Bella Vista	0	2,968	(2,968)	0	2,968	5,936	(2,968)	5,868	(2,900)
Food and Beverage	176	0	176	178	681	0	681	694	(13)
Other Recreation	978	551	427	541	3,678	2,877	801	4,653	(975)
RV	1,546	2,000	(454)	1,355	98,269	123,000	(24,731)	103,292	(5,023)
Facility Use Fees	9,192	9,695	(503)	9,375	46,563	41,757	4,806	46,445	119
Boat	18,437	17,900	537	17,101	239,836	237,925	1,911	230,920	8,917
Donations Received	2,200	20	2,180	0	2,704	6,040	(3,336)	0	2,704
Other	85	0	85	153	1,530	0	1,530	248	1,282
Total Income	32,613	33,134	(521)	28,702	396,230	417,535	(21,305)	392,119	4,111
Food and Beverage	(68)	0	68	143	348	0	(348)	549	201
Recreation	4,106	3,530	(576)	4,528	16,312	13,000	(3,312)	18,314	2,002
Total Cost of Goods	4,037	3,530	(507)	4,671	16,660	13,000	(3,660)	18,863	2,203
Gross Profit	28,576	29,604	(1,028)	24,031	379,570	404,535	(24,965)	373,256	6,314
Expenses									
Salary and Wages	44,760	45,368	608	36,957	218,931	242,667	23,736	188,980	(29,951)
Employee Benefits	5,128	5,376	248	4,391	25,745	28,871	3,126	23,806	(1,939)
Memberships, Training and Travel	0	0	0	375	655	2,440	1,785	375	(280)
Supplies	5,224	1,390	(3,834)	1,606	32,345	42,725	10,380	16,514	(15,830)
Fuel and Oil	5,254	2,725	(2,529)	2,690	17,312	11,885	(5,427)	9,804	(7,508)
Equipment and Tools	1,529	150	(1,379)	710	8,866	16,700	7,834	3,375	(5,491)
Lease, Rents and Licenses	732	25	(707)	36	750	150	(600)	108	(642)
Maintenance and Repairs	5,725	3,715	(2,010)	1,495	28,144	87,080	58,936	26,289	(1,855)
Maintenance and Service Agreements	3,776	4,565	789	5,783	27,005	20,870	(6,135)	19,973	(7,032)
Outside Contracts	2,206	1,920	(286)	1,205	49,005	47,141	(1,864)	12,149	(36,856)
Insurance	435	211	(224)	211	1,679	1,218	(461)	1,217	(462)
Utilities	4,857	2,955	(1,902)	3,099	25,947	24,630	(1,317)	26,245	299
Taxes and Permits	457	0	(457)	142	1,598	500	(1,098)	1,587	(11)
Postage	0	10	10	0	16	60	44	13	(4)
Credit Card Fees & Interest Expense	26	15	(11)	1,026	277	91	(187)	13,740	13,463
Uniforms	698	0	(698)	567	3,030	2,775	(255)	3,153	122
Other	29	0	(29)	(1)	(31)	0	31	(22)	9
Total Operating Expenses	80,836	68,425	(12,411)	60,294	441,276	529,802	88,526	347,307	(93,969)
EBITDA	(52,260)	(38,821)	(13,439)	(36,262)	(61,706)	(125,267)	63,561	25,949	(87,656)
Pre Depreciation Gross	(52,260)	(38,821)	(13,439)	(36,262)	(61,706)	(125,267)	63,561	25,949	(87,656)

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

	MTD			Prior Year Actual	Actual	YTD		Prior Year Actual	Year to Year Actual Compared
	MTD June 2022 Actual	Budget	VAR			YTD June 2022 Budget	VAR		
Depreciation	8,218	9,840	1,621	7,596	50,801	51,782	981	48,426	(2,375)
Net Income / Cost of Operations	<u>(60,479)</u>	<u>(48,661)</u>	<u>(11,818)</u>	<u>(43,858)</u>	<u>(112,508)</u>	<u>(177,049)</u>	<u>64,541</u>	<u>(22,477)</u>	<u>(90,031)</u>

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

	MTD				YTD				
	MTD June 2022			Prior Year	YTD June 2022			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Income									
Assessments	924,085	899,964	24,121	903,738	5,510,731	5,387,814	122,917	5,354,070	156,661
Facility Use Fees	68,277	70,859	(2,582)	64,418	266,159	265,584	575	241,442	24,717
Investment Income	0	0	0	622	3,421	0	3,421	2,954	467
Lot Sales	141,075	50,000	91,075	274	626,255	202,000	424,255	200,075	426,180
Transfer Fees	74,250	90,382	(16,132)	132,105	437,675	639,288	(201,613)	605,564	(167,889)
Past Due Collections	16,539	25,938	(9,399)	33,779	163,165	163,670	(505)	218,566	(55,401)
Advertising Income	11,436	9,674	1,762	8,593	95,501	90,753	4,748	83,900	11,601
POA Lot Inventory Valuation	145	700	(555)	0	2,755	4,000	(1,245)	6,380	(3,625)
Water Rent Income	6,160	6,160	0	5,980	36,960	36,960	0	35,880	1,080
Cell Tower Rents	0	0	0	0	873,821	0	873,821	0	873,821
Legal Fees	6,787	5,000	1,787	3,646	60,938	30,000	30,938	13,912	47,026
NSF Fees	25	150	(125)	150	3,526	2,175	1,351	2,175	1,351
Credit Card Convenience Fee	0	7,368	(7,368)	0	0	20,415	(20,415)	0	0
Other	21	0	21	4,689	65,433	5,000	60,433	9,327	56,106
Total Income	1,248,800	1,166,195	82,605	1,157,993	8,146,340	6,847,659	1,298,681	6,774,244	1,372,096
Gross Profit	1,248,800	1,166,195	82,605	1,157,993	8,146,340	6,847,659	1,298,681	6,774,244	1,372,096
Expenses									
Salary and Wages	132,721	229,166	96,444	244,611	1,261,044	1,429,579	168,534	1,270,678	9,634
Employee Benefits	107,214	107,035	(180)	87,934	607,369	688,543	81,174	600,179	(7,191)
Memberships, Training and Travel	8,072	2,881	(5,191)	4,795	34,208	44,407	10,199	39,044	4,836
Supplies	17,092	7,920	(9,172)	5,103	52,101	52,933	832	37,952	(14,149)
Fuel and Oil	438	200	(238)	248	1,760	1,200	(560)	1,138	(622)
Equipment and Tools	4,589	9,000	4,411	23,586	35,718	71,100	35,382	32,789	(2,930)
Lease, Rents and Licenses	2,732	3,126	394	5,102	8,196	28,951	20,755	24,626	16,430
Maintenance and Repairs	(34)	880	914	401	2,481	23,735	21,254	4,643	2,162
Maintenance and Service Agreements	35,463	41,732	6,269	11,696	129,131	183,241	54,110	106,899	(22,232)
Outside Contracts	12,673	28,976	16,303	40,831	151,002	121,951	(29,051)	160,680	9,678
Professional Services	65,493	31,650	(33,843)	46,451	300,286	250,682	(49,604)	259,942	(40,344)
Insurance	42,983	43,995	1,011	45,194	264,783	264,139	(644)	264,607	(176)
Utilities	8,413	9,791	1,378	9,068	51,751	59,309	7,558	54,412	2,662
Taxes and Permits	30,083	29,155	(928)	28,000	211,793	192,294	(19,499)	182,861	(28,931)
Postage	6,611	6,805	194	7,136	47,473	51,850	4,377	47,639	165
Credit Card Fees & Interest Expense	65,103	39,333	(25,770)	5,386	222,848	214,750	(8,098)	23,712	(199,136)
Membership Elections	0	0	0	0	44,145	41,000	(3,145)	41,098	(3,047)
Advertising Expense	4,684	12,699	8,015	13,377	59,511	59,594	83	42,820	(16,691)
Bad Debts	12,115	3,000	(9,115)	(20,353)	(50,777)	18,000	68,777	(10,065)	40,712
Uniforms	155	2,500	2,345	(132)	2,530	6,800	4,270	970	(1,560)
Donations	0	50	50	25	199	300	101	25	(174)

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

	MTD				YTD				Year to Year Actual Compared
	MTD June 2022			Prior Year	YTD June 2022			Prior Year	
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	
Discounts Earned	(5,324)	(7,657)	(2,333)	(7,657)	(34,413)	(47,957)	(13,544)	(47,958)	(13,546)
Inter Company Interest Exp	436	443	6	508	2,808	2,825	17	3,287	479
Other	15,377	7,594	(7,783)	10,835	39,149	39,036	(113)	24,772	(14,377)
Total Operating Expenses	567,093	610,273	43,180	562,142	3,445,096	3,798,261	353,164	3,166,750	(278,347)
EBITDA	681,706	555,922	125,784	595,851	4,701,244	3,049,399	1,651,845	3,607,495	1,093,749
Allocations - F & A	(71,917)	(71,917)	0	(67,910)	(431,502)	(431,502)	0	(407,462)	24,040
Total Allocations	(71,917)	(71,917)	0	(67,910)	(431,502)	(431,502)	0	(407,462)	24,040
Pre Depreciation Gross	753,624	627,839	125,784	663,761	5,132,746	3,480,901	1,651,845	4,014,957	1,117,789
Depreciation	2,970	9,087	6,118	2,973	17,819	34,324	16,505	16,986	(833)
Net Income / Cost of Operations	750,654	618,752	131,902	660,789	5,114,927	3,446,577	1,668,350	3,997,971	1,116,957

RECAP DIVISIONAL INCOME STATEMENTS

POA w/o Water-All

For the Six Months Ending June 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	2,428,163	2,127,578	300,585	2,089,190	13,356,491	11,605,011	1,751,480	11,379,111	1,977,380
Cost of Sales	258,161	179,706	(78,455)	179,939	914,373	709,141	(205,232)	697,909	(216,464)
Payroll	795,342	895,055	99,713	832,777	4,483,119	4,872,017	388,898	4,178,829	(304,290)
Expenses	1,048,944	898,893	(150,051)	915,791	5,374,613	5,671,449	296,836	4,570,959	(803,654)
EBITDA	325,715	153,924	171,791	160,683	2,584,385	352,404	2,231,981	1,931,414	652,971
Allocations	(115,281)	(115,281)	0	(108,859)	(691,688)	(691,688)	0	(653,152)	38,536
Depreciation	141,101	155,337	14,236	145,198	852,320	875,600	23,280	882,497	30,177
Net Income	<u>299,895</u>	<u>113,868</u>	<u>186,027</u>	<u>124,344</u>	<u>2,423,753</u>	<u>168,492</u>	<u>2,255,261</u>	<u>1,702,069</u>	<u>721,684</u>

RECAP DIVISIONAL INCOME STATEMENTS
Food and Beverage Division - Tommy Lee-All
For the Six Months Ending June 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	343,127	311,545	31,582	294,491	1,486,029	1,307,717	178,312	1,195,425	290,604
Cost of Sales	147,679	117,691	(29,988)	103,466	605,596	495,238	(110,358)	433,175	(172,421)
Payroll	133,714	105,653	(28,061)	99,121	639,857	601,040	(38,817)	511,556	(128,301)
Expenses	60,896	38,482	(22,414)	63,228	273,140	223,419	(49,721)	258,706	(14,434)
EBITDA	838	49,719	(48,881)	28,677	(32,565)	(11,980)	(20,585)	(8,011)	(24,554)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	613	856	243	402	3,677	3,920	243	2,413	(1,264)
Net Income	<u>225</u>	<u>48,863</u>	<u>(48,638)</u>	<u>28,275</u>	<u>(36,242)</u>	<u>(15,900)</u>	<u>(20,342)</u>	<u>(10,424)</u>	<u>(25,818)</u>

RECAP DIVISIONAL INCOME STATEMENTS

Clubhouses-All

For the Six Months Ending June 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	7,650	7,500	150	6,000	1,650
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	0	0	0	0	0	0	0	0	0
Expenses	37,069	39,374	2,305	50,238	257,093	300,709	43,616	192,521	(64,572)
EBITDA	(35,794)	(38,124)	2,330	(49,238)	(249,443)	(293,209)	43,766	(186,521)	(62,922)
Allocations	(3,267)	(3,267)	0	(3,085)	(19,605)	(19,605)	0	(18,513)	1,092
Depreciation	49,111	50,083	972	49,705	294,813	295,923	1,110	295,150	337
Net Income	<u>(81,638)</u>	<u>(84,940)</u>	<u>3,302</u>	<u>(95,858)</u>	<u>(524,651)</u>	<u>(569,527)</u>	<u>44,876</u>	<u>(463,158)</u>	<u>(61,493)</u>

RECAP DIVISIONAL INCOME STATEMENTS

Golf Maintenance - Keith Ihms-All

For the Six Months Ending June 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	31,850	0	31,850	0	31,850
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	166,619	195,035	28,416	154,456	848,864	994,404	145,540	799,478	(49,386)
Expenses	229,442	196,638	(32,804)	257,596	1,248,703	1,246,291	(2,412)	1,065,421	(183,282)
EBITDA	(396,061)	(391,673)	(4,388)	(412,052)	(2,065,717)	(2,240,695)	174,978	(1,864,899)	(200,818)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	42,726	43,200	474	46,330	262,273	259,923	(2,350)	281,499	19,226
Net Income	<u>(438,787)</u>	<u>(434,873)</u>	<u>(3,914)</u>	<u>(458,382)</u>	<u>(2,327,990)</u>	<u>(2,500,618)</u>	<u>172,628</u>	<u>(2,146,398)</u>	<u>(181,592)</u>

RECAP DIVISIONAL INCOME STATEMENTS

Golf Operations - Darryl Muldoon-All

For the Six Months Ending June 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	611,931	450,157	161,774	443,957	2,576,841	2,402,228	174,613	2,416,377	160,464
Cost of Sales	90,105	50,592	(39,513)	59,349	257,428	182,973	(74,455)	219,528	(37,900)
Payroll	120,579	114,398	(6,181)	105,528	526,165	575,250	49,085	482,245	(43,920)
Expenses	89,197	90,862	1,665	87,056	419,726	461,343	41,617	438,111	18,385
EBITDA	312,051	194,305	117,746	192,024	1,373,523	1,182,661	190,862	1,276,493	97,030
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	4,247	4,965	718	4,003	25,019	26,304	1,285	24,019	(1,000)
Net Income	<u>307,804</u>	<u>189,340</u>	<u>118,464</u>	<u>188,021</u>	<u>1,348,504</u>	<u>1,156,357</u>	<u>192,147</u>	<u>1,252,474</u>	<u>96,030</u>

RECAP DIVISIONAL INCOME STATEMENTS

Rec Division - Joan Glubczynski-All

For the Six Months Ending June 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	190,417	157,967	32,450	159,717	673,145	569,722	103,423	548,945	124,200
Cost of Sales	16,340	7,893	(8,447)	12,454	34,690	17,930	(16,760)	26,344	(8,346)
Payroll	88,865	91,591	2,726	92,014	382,918	378,616	(4,302)	349,120	(33,798)
Expenses	110,924	80,879	(30,045)	81,545	495,977	512,947	16,970	354,676	(141,301)
EBITDA	(25,712)	(22,396)	(3,316)	(26,296)	(240,439)	(339,771)	99,332	(181,195)	(59,244)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	27,803	30,752	2,949	28,234	167,562	173,700	6,138	171,731	4,169
Net Income	<u>(53,515)</u>	<u>(53,148)</u>	<u>(367)</u>	<u>(54,530)</u>	<u>(408,001)</u>	<u>(513,471)</u>	<u>105,470</u>	<u>(352,926)</u>	<u>(55,075)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Maint and Const Division - Mike Taggart-All
For the Six Months Ending June 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	7,330	(7,330)	3,329	38,406	52,650	(14,244)	46,000	(7,594)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	108,084	113,845	5,761	100,089	605,340	650,461	45,121	576,773	(28,567)
Expenses	50,970	48,493	(2,477)	35,262	273,577	270,922	(2,655)	207,124	(66,453)
EBITDA	(159,054)	(155,008)	(4,046)	(132,021)	(840,511)	(868,733)	28,222	(737,897)	(102,614)
Allocations	(40,097)	(40,097)	0	(37,863)	(240,581)	(240,581)	0	(227,177)	13,404
Depreciation	5,413	6,553	1,140	5,956	30,357	29,723	(634)	42,273	11,916
Net Income	<u>(124,370)</u>	<u>(121,464)</u>	<u>(2,906)</u>	<u>(100,114)</u>	<u>(630,287)</u>	<u>(657,875)</u>	<u>27,588)</u>	<u>(552,993)</u>	<u>(77,294)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Lakes and Parks Division - Rick Echols-All
For the Six Months Ending June 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	32,613	33,134	(521)	28,702	396,230	417,535	(21,305)	392,119	4,111
Cost of Sales	4,037	3,530	(507)	4,671	16,660	13,000	(3,660)	18,863	2,203
Payroll	44,760	45,368	608	36,957	218,931	242,667	23,736	188,980	(29,951)
Expenses	36,076	23,057	(13,019)	23,337	222,345	287,135	64,790	158,327	(64,018)
EBITDA	(52,260)	(38,821)	(13,439)	(36,262)	(61,706)	(125,267)	63,561	25,949	(87,655)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	8,218	9,840	1,622	7,596	50,801	51,782	981	48,426	(2,375)
Net Income	<u>(60,478)</u>	<u>(48,661)</u>	<u>(11,817)</u>	<u>(43,858)</u>	<u>(112,507)</u>	<u>(177,049)</u>	<u>64,542</u>	<u>(22,477)</u>	<u>(90,030)</u>

RECAP DIVISIONAL INCOME STATEMENTS

Central Administration-All

For the Six Months Ending June 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	5,000	(5,000)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	32,714	32,128	(586)	36,385	263,687	189,938	(73,749)	260,809	(2,878)
Expenses	33,642	17,301	(16,341)	(5,009)	217,358	221,828	4,470	202,801	(14,557)
EBITDA	(66,356)	(49,429)	(16,927)	(31,376)	(481,045)	(411,766)	(69,279)	(458,610)	(22,435)
Allocations	(18,810)	(18,810)	0	(17,762)	(112,857)	(112,857)	0	(106,570)	6,287
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>(47,546)</u>	<u>(30,619)</u>	<u>(16,927)</u>	<u>(13,614)</u>	<u>(368,188)</u>	<u>(298,909)</u>	<u>(69,279)</u>	<u>(352,040)</u>	<u>(16,148)</u>

RECAP DIVISIONAL INCOME STATEMENTS

Accounting - Stacie Higgins-All

For the Six Months Ending June 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	2,621	9,138	(6,517)	18,662	81,455	59,120	22,335	120,921	(39,466)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	46,725	51,728	5,003	41,805	266,820	312,218	45,398	244,721	(22,099)
Expenses	37,987	33,976	(4,011)	6,942	105,482	148,491	43,009	64,145	(41,337)
EBITDA	(82,091)	(76,566)	(5,525)	(30,086)	(290,846)	(401,589)	110,743	(187,945)	(102,901)
Allocations	(15,417)	(15,417)	0	(14,558)	(92,503)	(92,503)	0	(87,349)	5,154
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>(66,674)</u>	<u>(61,149)</u>	<u>(5,525)</u>	<u>(15,528)</u>	<u>(198,343)</u>	<u>(309,086)</u>	<u>110,743</u>	<u>(100,596)</u>	<u>(97,747)</u>

RECAP DIVISIONAL INCOME STATEMENTS

Member Services - Carmen Dissing-All

For the Six Months Ending June 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	(155)	(1,491)	0	(1,491)	(559)	(932)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	27,350	26,532	(818)	24,980	144,895	153,518	8,623	137,686	(7,209)
Expenses	16,208	20,009	3,801	18,707	85,426	112,935	27,509	96,606	11,180
EBITDA	(43,558)	(46,541)	2,983	(43,842)	(231,811)	(266,453)	34,642	(234,852)	3,041
Allocations	(2,862)	(2,862)	0	(2,702)	(17,170)	(17,170)	0	(16,213)	957
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>(40,696)</u>	<u>(43,679)</u>	<u>2,983</u>	<u>(41,140)</u>	<u>(214,641)</u>	<u>(249,283)</u>	<u>34,642</u>	<u>(218,639)</u>	<u>3,998</u>

RECAP DIVISIONAL INCOME STATEMENTS
Information Technology - Jack Brooks-All
For the Six Months Ending June 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	25,814	25,241	(573)	26,418	150,766	149,974	(792)	152,226	1,460
Expenses	14,914	26,968	12,054	16,488	144,093	204,585	60,492	157,166	13,073
EBITDA	(40,728)	(52,209)	11,481	(42,906)	(294,859)	(354,559)	59,700	(309,392)	14,533
Allocations	(13,282)	(13,282)	0	(12,542)	(79,693)	(79,693)	0	(75,253)	4,440
Depreciation	2,738	7,105	4,367	2,741	16,427	31,182	14,755	15,595	(832)
Net Income	<u>(30,184)</u>	<u>(46,032)</u>	<u>15,848</u>	<u>(33,105)</u>	<u>(231,593)</u>	<u>(306,048)</u>	<u>74,455</u>	<u>(249,734)</u>	<u>18,141</u>

RECAP DIVISIONAL INCOME STATEMENTS

General Income & Expense-All

For the Six Months Ending June 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	1,072,798	1,074,883	(2,085)	1,111,766	7,200,254	6,357,236	843,018	6,248,481	951,773
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	(82,236)	19,284	101,520	55,356	(3,687)	185,021	188,708	139,760	143,447
Expenses	285,849	206,315	(79,534)	199,723	1,234,645	1,287,604	52,959	1,040,964	(193,681)
EBITDA	869,185	849,284	19,901	856,687	5,969,295	4,884,611	1,084,684	5,067,757	901,538
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	0	1,750	1,750	0	0	1,750	1,750	0	0
Net Income	<u>869,185</u>	<u>847,534</u>	<u>21,651</u>	<u>856,687</u>	<u>5,969,295</u>	<u>4,882,861</u>	<u>1,086,434</u>	<u>5,067,757</u>	<u>901,538</u>

RECAP DIVISIONAL INCOME STATEMENTS
Human Resources Departments - Doug McCash-All
For the Six Months Ending June 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	13,609	14,278	669	9,996	81,321	84,012	2,691	59,816	(21,505)
Expenses	10,379	17,693	7,314	19,013	86,165	107,315	21,150	82,989	(3,176)
EBITDA	(23,988)	(31,971)	7,983	(29,009)	(167,486)	(191,327)	23,841	(142,805)	(24,681)
Allocations	(11,863)	(11,863)	0	(11,202)	(71,177)	(71,177)	0	(67,212)	3,965
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>(12,125)</u>	<u>(20,108)</u>	<u>7,983</u>	<u>(17,807)</u>	<u>(96,309)</u>	<u>(120,150)</u>	<u>23,841</u>	<u>(75,593)</u>	<u>(20,716)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Communications and Marketing - Kim Carlson-All
For the Six Months Ending June 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	11,436	9,674	1,762	8,593	95,501	90,753	4,748	83,900	11,601
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	36,430	29,799	(6,631)	26,748	181,258	176,629	(4,629)	148,866	(32,392)
Expenses	20,558	43,683	23,125	39,596	179,269	169,418	(9,851)	146,821	(32,448)
EBITDA	(45,552)	(63,808)	18,256	(57,751)	(265,027)	(255,294)	(9,733)	(211,787)	(53,240)
Allocations	(4,884)	(4,884)	0	(4,612)	(29,302)	(29,302)	0	(27,669)	1,633
Depreciation	232	232	0	232	1,391	1,391	0	1,391	0
Net Income	<u>(40,900)</u>	<u>(59,156)</u>	<u>18,256</u>	<u>(53,371)</u>	<u>(237,116)</u>	<u>(227,383)</u>	<u>(9,733)</u>	<u>(185,509)</u>	<u>(51,607)</u>

RECAP DIVISIONAL INCOME STATEMENTS

Legal Departments - Doug McCash-All

For the Six Months Ending June 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	161,944	72,500	89,444	19,127	770,621	340,550	430,071	316,502	454,119
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	32,315	30,176	(2,139)	22,924	175,983	178,268	2,285	126,794	(49,189)
Expenses	14,834	15,162	328	22,071	131,615	116,507	(15,108)	104,579	(27,036)
EBITDA	114,795	27,162	87,633	(25,868)	463,023	45,775	417,248	85,129	377,894
Allocations	(4,800)	(4,800)	0	(4,533)	(28,802)	(28,802)	0	(27,197)	1,605
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>119,595</u>	<u>31,962</u>	<u>87,633</u>	<u>(21,335)</u>	<u>491,825</u>	<u>74,577</u>	<u>417,248</u>	<u>112,326</u>	<u>379,499</u>

RECAP DIVISIONAL INCOME STATEMENTS
Water Utility Consolidated-All
For the Six Months Ending June 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	935,771	892,532	43,239	893,201	5,156,641	4,856,315	300,326	4,747,095	409,546
Cost of Sales	303,462	218,823	(84,639)	222,121	1,236,282	1,160,857	(75,425)	1,166,798	(69,484)
Payroll	103,964	103,397	(567)	88,034	599,753	606,018	6,265	506,983	(92,770)
Expenses	231,346	204,413	(26,933)	226,136	1,471,387	1,340,816	(130,571)	1,140,889	(330,498)
EBITDA	296,999	365,899	(68,900)	356,909	1,849,219	1,748,624	100,595	1,932,424	(83,205)
Allocations	115,281	115,281	0	108,859	691,688	691,688	0	653,152	(38,536)
Depreciation	110,754	116,194	5,440	108,735	659,243	672,221	12,978	652,158	(7,085)
Net Income	<u>70,964</u>	<u>134,424</u>	<u>(63,460)</u>	<u>139,315</u>	<u>498,288</u>	<u>384,715</u>	<u>113,573</u>	<u>627,114</u>	<u>(128,826)</u>

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

	YTD			Variance	
	Actual	Budget	Prior YR	Budget	Prior YR
Income					
Assessments	5,510,731	5,387,814	5,354,070	122,917	156,661
City of Bella Vista	2,968	5,936	5,868	(2,968)	(2,900)
Food and Beverage	1,590,703	1,372,155	1,278,707	218,548	311,996
Golf	2,215,284	2,132,625	2,103,706	82,659	111,578
Pro Shop	349,273	259,783	301,315	89,491	47,958
Other Recreation	32,525	33,026	33,312	(501)	(787)
RV	373,173	391,153	344,312	(17,980)	28,861
Facility Use Fees	409,372	368,162	341,161	41,210	68,210
Boat	374,113	380,580	366,544	(6,467)	7,569
Investment Income	3,421	0	2,954	3,421	467
Lot Sales	626,255	202,000	200,075	424,255	426,180
Transfer Fees	437,675	639,288	605,564	(201,613)	(167,889)
Past Due Collections	163,165	163,670	218,566	(505)	(55,401)
Advertising Income	95,501	90,753	83,900	4,748	11,601
Rebates	1,330	0	1,198	1,330	132
POA Lot Inventory Valuation	2,755	4,000	6,380	(1,245)	(3,625)
Gain / Loss Disposal Surplus Assets	5,050	4,000	0	1,050	5,050
Water Rents	36,960	36,960	35,880	0	1,080
Cell Tower Rents	911,832	48,650	45,261	863,182	866,571
Legal Fee Income	60,938	30,000	13,912	30,938	47,026
Rents Leased Facilities	7,650	7,500	6,000	150	1,650
Donations Received	5,673	6,040	0	(367)	5,673
NSF Checks	3,526	2,175	2,175	1,351	1,351
Intercompany Interest Income	0	20,415	0	(20,415)	0
Other Income	136,618	18,326	28,252	118,292	108,366
Total Income	13,356,491	11,605,011	11,379,111	1,751,480	1,977,380
Food and Beverage	615,145	495,238	439,825	(119,907)	(175,320)
Pro Shop	257,428	182,973	219,528	(74,454)	(37,900)
Recreation	41,801	30,930	38,556	(10,871)	(3,245)
Total Cost of Goods	914,373	709,141	697,909	(205,232)	(216,464)
Gross Profit	12,442,118	10,895,870	10,681,202	1,546,248	1,760,915
Expenses					
Salary and Wages	4,483,119	4,872,017	4,178,829	388,898	(304,290)
Employee Benefits	1,005,477	1,119,657	978,853	114,179	(26,624)
Memberships, Training and Travel	64,782	82,858	51,761	18,075	(13,022)
Supplies	659,720	649,815	512,438	(9,906)	(147,282)
Fuel and Oil	129,929	92,294	84,591	(37,635)	(45,338)
Equipment & Tools	197,280	313,528	75,075	116,248	(122,205)
Lease, Rents and Licenses	378,056	465,056	418,416	87,000	40,360
Maintenance and Repairs	495,707	614,657	401,608	118,950	(94,099)
Maintenance and Service Agreements	340,100	359,672	265,318	19,572	(74,783)
Outside Contracts	280,378	269,249	231,740	(11,129)	(48,638)
Professional Services	300,286	254,522	259,942	(45,764)	(40,344)
Insurance	293,322	283,694	285,822	(9,628)	(7,500)
Utilities	579,957	506,118	482,091	(73,839)	(97,866)
Taxes and Permits	254,843	213,220	214,762	(41,623)	(40,081)
Postage	47,908	52,201	48,004	4,293	96
Credit Card Fees & Interest Expense	227,161	216,984	159,481	(10,176)	(67,680)
Membership Elections	44,145	41,000	41,098	(3,145)	(3,047)
Advertising	84,033	86,442	52,609	2,409	(31,424)
Bad Debts	(50,777)	18,000	(10,065)	68,777	40,712
Uniforms	21,779	31,660	19,870	9,881	(1,910)
Donations	199	300	34	101	(165)
Discounts Earned	(34,413)	(47,957)	(47,958)	(13,544)	(13,546)
Intercompany Interest Expense	2,808	2,825	3,287	17	479
Other Expense	51,931	45,656	42,183	(6,275)	(9,748)
Total Operating Expenses	9,857,732	10,543,466	8,749,788	685,733	(1,107,945)
EBITDA	2,584,385	352,404	1,931,414	2,231,981	652,971
Allocations - MAC	(240,581)	(240,581)	(227,177)	0	13,403
Allocations - F & A	(451,107)	(451,107)	(425,975)	0	25,133
Total Allocations	(691,688)	(691,688)	(653,152)	0	38,536
Pre Depreciation Gross	3,276,073	1,044,092	2,584,566	2,231,981	691,507
Depreciation	852,320	875,600	882,497	23,280	30,177
Net Income / Cost of Operations	2,423,753	168,492	1,702,069	2,255,261	721,684
Simple Cash Flow					
Add: Depreciation	852,320	875,600	882,497	(23,280)	(30,177)
+/- Non Cash Adjustments	(2,755)	(4,000)	(6,380)	1,245	3,625
Subtract Capital Projects	(796,750)	(942,300)	(555,783)	145,550	(240,967)
Subtract: POA Water Loan	(330,000)	(139,998)	(340,000)	(190,002)	10,000
Subtract: Reserves 2020 Plan	(180,070)	(165,858)	(188,500)	(14,212)	8,430
Simple Cash Flow	1,966,498	(208,064)	1,493,903	2,174,562	472,595

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

	YTD			Variance	
	Actual	Budget	Prior YR	Budget	Prior YR
Income					
Assessments	600	600	600	0	0
Investment Income	0	0	7,369	0	(7,369)
Water	4,310,489	4,181,184	4,097,151	129,305	213,338
Restricted Revenue	399	0	341	399	58
Water Capital Buy In Fees	720,000	549,996	535,000	170,004	185,000
Water Late Fees	74,815	73,800	58,092	1,015	16,723
NSF Checks	1,875	1,620	1,475	255	400
Intercompany Interest Income	2,808	2,825	3,287	(17)	(479)
Other Income	45,656	46,290	43,781	(634)	1,875
Total Income	5,156,641	4,856,315	4,747,095	300,327	409,546
Water	1,236,282	1,160,857	1,166,798	(75,425)	(69,484)
Total Cost of Goods	1,236,282	1,160,857	1,166,798	(75,425)	(69,484)
Gross Profit	3,920,359	3,695,458	3,580,296	224,901	340,063
Expenses					
Salary and Wages	599,753	606,018	506,983	6,264	(92,770)
Employee Benefits	219,377	226,988	209,561	7,611	(9,817)
Memberships, Training and Travel	18,638	21,438	5,790	2,800	(12,848)
Supplies	290,234	214,710	171,150	(75,524)	(119,084)
Fuel and Oil	43,056	24,200	26,134	(18,856)	(16,921)
Equipment & Tools	29,598	33,960	20,271	4,362	(9,327)
Lease, Rents and Licenses	37,640	38,478	37,828	838	188
Maintenance and Repairs	174,669	137,500	76,050	(37,169)	(98,619)
Maintenance and Service Agreements	57,697	50,157	50,068	(7,540)	(7,629)
Outside Contracts	136,082	145,725	143,142	9,643	7,060
Professional Services	11,196	9,415	7,365	(1,781)	(3,831)
Insurance	90,877	90,172	90,404	(705)	(473)
Utilities	69,720	54,557	55,363	(15,163)	(14,358)
Taxes and Permits	124,103	125,448	114,930	1,345	(9,173)
Postage	26,311	24,480	24,998	(1,831)	(1,313)
Credit Card Fees & Interest Expense	152,092	138,988	104,433	(13,104)	(47,659)
Bad Debts	(14,319)	600	(114)	14,919	14,205
Uniforms	3,912	4,000	3,518	88	(395)
Other Expense	502	0	(3)	(502)	(505)
Total Operating Expenses	2,071,140	1,946,834	1,647,872	(124,306)	(423,268)
EBITDA	1,849,219	1,748,624	1,932,424	100,595	(83,205)
Allocations - MAC	240,581	240,581	227,177	0	(13,403)
Allocations - F & A	451,107	451,107	425,975	0	(25,133)
Total Allocations	691,688	691,688	653,152	0	(38,536)
Pre Depreciation Gross	1,157,531	1,056,936	1,279,272	100,595	(121,741)
Depreciation	659,243	672,221	652,158	12,978	(7,086)
Net Income / Cost of Operations	498,287	384,715	627,114	113,573	(128,827)
Simple Cash Flow					
Add: Depreciation	659,243	672,221	652,158	(12,978)	7,086
Subtract Capital Projects	(683,303)	(15,000)	(628,748)	(668,303)	(54,555)
Add: Debt Service - POA Water Loan	330,000	139,998	340,000	190,002	(10,000)
Subtract: Debt Service - Water Bond	(1,157,555)	(275,000)	(615,000)	(882,555)	(542,555)
Simple Cash Flow	(353,327)	906,934	375,524	(1,260,261)	(728,851)

Bella Vista Village POA
CONSOLIDATED BALANCE SHEET
 June 2022

ASSETS	2022	2021	Change
Current Assets			
Cash and Short Term Investments	11,720,701	5,666,824	6,053,877
Debt Service Sinking Fund	0	1,002,171	(1,002,171)
Accounts Receivable	1,325,751	1,378,862	(53,111)
Inventories	600,930	576,711	24,219
Prepaid Expenses	363,558	219,484	144,074
Total Current Assets	14,010,940	8,844,052	5,166,888
Delinquent Assessments Receivable (Net of Allowance)	(63,175)	(79,338)	16,163
Property, Plant & Equipment	115,361,322	113,244,771	2,116,551
Capital Projects - WIP	1,101,894	890,267	211,627
Less Accumulated Depreciation	(62,721,745)	(59,768,678)	(2,953,067)
Net Property, Plant & Equipment	53,741,471	54,366,360	(624,889)
TOTAL ASSETS	67,689,236	63,131,074	4,558,162
LIABILITIES			
Current Liabilities			
Payables and Accruals	1,473,796	1,349,801	123,995
Accrued Payroll	660,028	587,322	72,706
Prepaid Assessments	1,630,747	1,531,405	99,342
Accrued Taxes	500,674	586,496	(85,822)
Member Functions	596,787	593,807	2,980
Advance Deposits - Food and Beverage Events	36,804	59,844	(23,040)
Short Term Loan Payable - Riordan/Membership	44,619	0	44,619
Short Term / Water Bond	0	626,517	(626,517)
Total Current Liabilities	4,943,455	5,335,192	(391,737)
Long Term Lease Liability	994,655	1,619,756	(625,101)
Long Term Loan Payable - Riordan	2,448,127	0	2,448,127
Long Term Portion - Water Bond	0	2,316,036	(2,316,036)
Total Long-Term Liabilities	3,442,782	3,935,792	(493,010)
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	56,380,959	51,530,907	4,850,053
Year-To-Date Gain/Loss	2,922,040	2,329,183	592,857
Members' Equity at Month End	59,302,999	53,860,090	5,442,910
TOTAL LIABILITIES & MEMBERS' EQUITY	67,689,236	63,131,074	4,558,162

Bella Vista Village POA
POA BALANCE SHEET
June 30, 2022

ASSETS	2022	2021	Change
Current Assets			
Cash and Short Term Investments	8,259,914	1,902,233	6,357,681
2020 Plan Reserve Balance	501,619	315,368	186,251
Accounts Receivable	472,202	596,855	(124,653)
Inventories	600,930	576,711	24,219
Prepaid Expenses	351,300	204,677	146,623
Total Current Assets	10,185,965	3,595,844	6,590,121
Delinquent Assessments Receivable (Net of Allowance)			
	(63,175)	(79,338)	16,163
Property, Plant & Equipment	71,935,776	71,178,748	757,028
Capital Projects - WIP	754,396	405,194	349,202
Less Accumulated Depreciation	(36,529,440)	(34,706,226)	(1,823,214)
Net Property, Plant & Equipment	36,160,732	36,877,716	(716,984)
TOTAL ASSETS	46,283,522	40,394,222	5,889,300
LIABILITIES			
Current Liabilities			
Payables and Accruals	912,767	824,708	88,059
Accrued Payroll	586,549	492,092	94,457
Prepaid Assessments	1,630,747	1,531,405	99,342
Accrued Taxes	500,674	586,496	(85,822)
Member Functions	165,682	195,790	(30,108)
Advance Deposits - Food and Beverage Events	36,804	59,844	(23,040)
Short Term Loan Payable - Riordan Hall	44,619	0	44,619
Due To Water	2,202,434	2,586,553	(384,119)
Total Current Liabilities	6,080,277	6,276,888	(196,611)
Long Term Lease Liability	994,655	1,619,756	(625,101)
Long Term Loan Payable - Riordan/Membership	2,448,127	0	2,448,127
Total Long-Term Liabilities	3,442,782	1,619,756	1,823,026
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	2,423,753	1,702,069	721,684
Members' Equity at Month End	36,760,463	32,497,578	4,262,885
TOTAL LIABILITIES & MEMBERS' EQUITY	46,283,522	40,394,222	5,889,300

Bella Vista Village POA
WATER UTILITY - BALANCE SHEET
 June 2022

ASSETS	2022	2021	Change
Current Assets			
Cash and Short Term Investments	2,959,168	3,449,223	(490,055)
Accounts Receivable	853,549	782,007	71,542
Due From POA	2,202,434	2,586,553	(384,119)
Debt Service - Reserved	0	1,002,171	(1,002,171)
Prepaid Expense	12,258	14,807	(2,549)
Total Current Assets	6,027,409	7,834,761	(1,807,353)
Property, Plant & Equipment	43,425,546	42,066,023	1,359,522
Capital Projects - WIP	347,498	485,073	(137,575)
Less Accumulated Depreciation	(26,192,305)	(25,062,452)	(1,129,853)
Net Property, Plant & Equipment	17,580,739	17,488,644	92,094
TOTAL ASSETS	23,608,148	25,323,406	(1,715,258)
LIABILITIES			
Current Liabilities			
Payables and Accruals	561,028	525,093	35,935
Accrued Payroll	73,479	95,230	(21,751)
Member Functions - Water Deposits	431,105	398,017	33,088
Short Term/ Water Bond	0	626,517	(626,517)
Total Current Liabilities	1,065,611	1,644,857	(579,246)
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	498,287	627,114	(128,827)
Members' Equity at Month End	22,542,537	21,362,513	1,180,024
TOTAL LIABILITIES & MEMBERS' EQUITY	23,608,148	25,323,406	(1,715,258)

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

Description	Jun-22 Y-T-D Actual	Jun-22 Y-T-D Budget	Variance	Jun-21 Y-T-D Actual	Variance
Food and Beverage	(36,242)	(15,901)	(20,341)	(10,424)	(25,818)
Clubhouses	(524,652)	(569,527)	44,875	(463,159)	(61,493)
Golf Maintenance	(2,327,990)	(2,500,618)	172,628	(2,146,398)	(181,592)
Golf Pro Shops	1,348,504	1,156,356	192,147	1,252,473	96,030
Recreation	(408,001)	(513,471)	105,470	(352,926)	(55,076)
Maintenance & Construction	(630,286)	(657,876)	27,589	(552,993)	(77,294)
Lakes and Parks	(112,508)	(177,049)	64,541	(22,477)	(90,031)
Central Administration	(368,188)	(298,908)	(69,280)	(352,040)	(16,148)
Human Resources	(96,309)	(120,150)	23,841	(75,594)	(20,715)
Communications and Marketing	(237,116)	(227,384)	(9,733)	(185,509)	(51,607)
Legal	491,825	74,577	417,248	112,326	379,499
Accounting	(198,344)	(309,086)	110,743	(100,596)	(97,748)
Member Services	(214,642)	(249,283)	34,642	(218,638)	3,997
Information Technology	(231,594)	(306,049)	74,455	(249,734)	18,140
General Income & Expense	5,969,295	4,882,861	1,086,434	5,067,757	901,539
Water	498,287	384,715	113,573	627,114	(128,827)
POA Consolidated Total	2,922,040	553,207	2,368,834	2,329,183	592,857
Simple Cash Flow					
Add: Depreciation	1,511,563	1,547,820	(36,257)	1,534,655	(23,092)
+/- Non Cash Adjustments	(2,755)	(4,000)	1,245	(6,380)	3,625
Subtract Capital Projects	(1,480,053)	(957,300)	(522,753)	(1,184,531)	(295,522)
Subtract: POA Reserves	(180,070)	(165,858)	(14,212)	(188,500)	8,430
Subtract: Water Bond	(1,157,555)	(275,000)	(882,555)	(615,000)	(542,555)
Simple Cash Flow	1,613,170	698,869	914,302	1,869,428	(256,256)