

July 2022

Financial Summary

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

From: Stacie Higgins, Chief Financial Officer

Key Highlights from July Include:

- Assessments were better than budget by \$29K
- Food & Beverage Sales were better than budget by \$56K
- Income on property/lots was better than budget by \$113K
- Water Sales were better than budget by \$229K
- Consolidated EBITDA was better than budget by \$366K

YTD, most departments are exceeding their EBITDA budgets, contributing to the overall positive variance of \$83K for the POA in July. The POA YTD is better than budget by \$2.3M. The POA overall had a great July and continues to have a strong 2022.

Lakes and Parks exceeded its EBITDA budget by \$97K in July. This was due to the timing of the Lake Ann Spillway expense budgeted in July for \$100K but hasn't been processed. Legal also exceeded its July EBITDA budget by \$96K. This was due to the property lots for resale exceeding budget by \$83K.

Golf Pro shops are also having a solid year. They have had a positive EBITDA 6 out of 7 months in 2022. Revenue from Annual Green Fees was better than budget in July by \$10K and is trending better than budget in 2022 by \$35K. Also, guest green fees are better than the budget for July by \$11K and better than the budget YTD by \$65K. The Golf Pro Shop sales were better than budget by \$24K in July and \$113K YTD, with the largest variance YTD being in overall equipment.

The Restaurants continue to have a solid year; however, the increase in expenses related to food and labor has impacted EBITDA at the facilities.

Facility	Revenue YTD To Budget	EBITDA YTD To Budget
Gear Garden	+11K Better than Budget	(1K) Worse than Budget
Highlands	+7K Better than Budget	(10K) Worse than Budget
BV Bar and Grill	+113K Better than Budget	(30K) Worse than Budget
Lakepoint	+95K Better than Budget	+13K Better than Budget

Water had a great July ending better than budget by \$381K, most of which was related to water sales. EBITDA was better than budget in July by \$283K. Overall, YTD, the EBITDA for Water is Better than budget by \$383K and Better than last year by \$204K.

Operating expenses for the month ended worse than the budget by \$145K. YTD expenses continue to be better than the budget by \$415K. Salary and benefits accounted for \$416K of the variance due to open position timing and insurance claim delays. Equipment and Tools are Better than budget YTD by \$111K and Leases, Rents, and Licenses are Better than budget YTD by \$103K. Utilities are Worse than budget by \$131K. There continue to be issues with timing, merchandise shortages, and shipment delays in other areas.

The combined revenue and expense variances resulted in a positive EBITDA of \$366K for July. EBITDA continues to be strong at \$2.7M YTD.

Other

The overall cash position continues to be stronger than projected. Cash balances at the end of July amounted to \$11.4M. \$6.6M was POA cash, \$532K POA Reserve, and \$4.2M was water. The overall cash position has gone from \$9.3M in December to \$11.4M in July 2022. This includes the cash outlay for capital expenses, the water bond payment and receiving cash of 2.5M from the loan for Riordan.

Intercompany Loan

The balance on 7/31/2021 is \$1.2M, with an accelerated payment of \$1.2M in July 2022. This brings total revenues in 2022 to \$1.53M 2022, which fulfills the 2022 commitment

of \$280K. This puts the POA in a great position going into Q4 2022 and the 2023 budget cycle to reevaluate the balance at the end of 2022 and consider another significant Intercompany payment. This is provided the cash flow continues to trend as it has the first half of the year.

Overall, July was another solid month for the POA. There continue to be ongoing concerns with staffing, increasing costs, and 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 continues to be a solid year.

Bella Vista POA
Bella Vista Village POA Consolidated-All
For the Seven Months Ending July 31, 2022

	MTD			Prior Year	YTD			Prior Year	Year to Year
	MTD July 2022				YTD July 2022				
	Actual	Budget	VAR		Actual	Budget	VAR		
Salary and Wages	1,566,150	1,462,489	(103,661)	1,411,133	6,649,023	6,940,523	291,500	6,096,945	(552,077)
Employee Benefits	274,737	277,314	2,577	271,100	1,499,592	1,623,959	124,367	1,459,513	(40,078)
Memberships, Training and Travel	15,380	15,639	259	12,342	98,801	119,935	21,134	69,892	(28,909)
Supplies	125,426	142,267	16,841	132,571	1,075,381	1,006,792	(68,589)	816,160	(259,221)
Fuel and Oil	42,428	24,619	(17,809)	24,943	215,412	141,113	(74,299)	135,667	(79,745)
Equipment and Tools	24,332	15,710	(8,622)	6,211	251,210	363,198	111,988	101,558	(149,652)
Lease, Rents and Licenses	68,096	83,054	14,958	79,030	483,792	586,588	102,796	535,274	51,483
Maintenance and Repairs	140,384	68,519	(71,865)	130,810	810,761	820,676	9,915	608,469	(202,292)
Maintenance and Service Agreements	44,964	55,571	10,607	44,620	442,761	465,400	22,639	360,006	(82,755)
Outside Contracts	76,544	57,546	(18,998)	62,902	493,004	472,520	(20,484)	437,785	(55,219)
Professional Services	15,209	136,847	121,638	30,424	326,691	400,784	74,093	297,731	(28,960)
Insurance	70,582	62,294	(8,288)	64,169	454,781	436,160	(18,621)	440,396	(14,385)
Utilities	157,527	115,511	(42,016)	108,244	807,204	676,186	(131,019)	645,697	(161,507)
Taxes and Permits	54,038	76,186	22,148	49,939	432,983	414,854	(18,129)	379,631	(53,353)
Postage	13,067	10,710	(2,357)	5,102	87,287	87,391	104	78,104	(9,183)
Credit Card Fees & Interest Expense	64,158	58,579	(5,579)	53,139	443,411	414,551	(28,860)	317,053	(126,358)
Membership Elections	0	0	0	0	44,145	41,000	(3,145)	41,098	(3,047)
Advertising Expense	8,611	12,441	3,830	27,693	92,644	98,883	6,239	80,302	(12,342)
Bad Debts	52,190	3,100	(49,090)	50,450	(12,905)	21,700	34,605	40,271	53,176
Uniforms	1,019	0	(1,019)	352	26,710	35,660	8,950	23,739	(2,971)
Donations	125	50	(75)	0	324	350	26	34	(290)
Discounts Earned	(4,571)	(8,782)	(4,211)	(8,782)	(38,984)	(56,739)	(17,755)	(56,740)	(17,756)
Inter Company Interest Exp	440	447	6	523	3,248	3,271	23	3,810	562
Other	13,328	9,369	(3,959)	(5,047)	65,761	55,025	(10,736)	37,133	(28,628)
Total Operating Expenses	2,824,165	2,679,480	(144,685)	2,551,868	14,753,037	15,169,779	416,743	12,949,528	(1,803,508)
EBITDA	378,480	12,290	366,190	2,191,652	4,812,084	2,113,318	2,698,766	6,055,490	(1,243,406)
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	378,480	12,290	366,190	2,191,652	4,812,084	2,113,318	2,698,767	6,055,490	(1,243,406)
Depreciation	250,401	269,985	19,584	254,263	1,761,964	1,817,805	55,841	1,788,918	26,954
Net Income / Cost of Operations	128,079	(257,695)	385,774	1,937,389	3,050,120	295,512	2,754,608	4,266,572	(1,216,452)

Bella Vista POA
Water Utility Consolidated-All
For the Seven Months Ending July 31, 2022

	MTD				YTD				
	MTD July 2022			Prior Year	YTD July 2022			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Income									
Assessments	100	100	0	100	700	700	0	700	0
Investment Income	0	0	0	520	0	0	0	7,888	(7,888)
Water	1,151,657	844,934	306,723	823,673	5,462,145	5,026,118	436,027	4,920,823	541,322
Restricted Revenue	0	0	0	70	399	0	399	411	(12)
Water Capital Buy In Fees	172,500	91,666	80,834	82,500	892,500	641,662	250,838	617,500	275,000
Water Late Fees	12,351	12,300	51	13,521	87,165	86,100	1,065	71,613	15,552
NSF Fees	300	270	30	325	2,175	1,890	285	1,800	375
Credit Card Convenience Fee	0	7,076	(7,076)	0	0	7,076	(7,076)	0	0
Inter Company Interest Income	440	447	(6)	523	3,248	3,271	(23)	3,810	(562)
Other	8,434	7,695	739	7,013	54,090	53,985	105	50,793	3,297
Total Income	1,345,782	964,487	381,294	928,244	6,502,423	5,820,802	681,621	5,675,339	827,084
Water	299,077	237,526	(61,551)	241,484	1,535,360	1,398,383	(136,977)	1,408,282	(127,078)
Total Cost of Goods	299,077	237,526	(61,551)	241,484	1,535,360	1,398,383	(136,977)	1,408,282	(127,078)
Gross Profit	1,046,704	726,961	319,743	686,761	4,967,063	4,422,419	544,644	4,267,057	700,006
Expenses									
Salary and Wages	157,174	151,741	(5,433)	133,339	756,928	757,758	831	640,322	(116,605)
Employee Benefits	43,708	43,551	(157)	40,508	263,085	270,539	7,454	250,069	(13,016)
Memberships, Training and Travel	747	4,133	3,386	713	19,385	25,571	6,186	6,503	(12,882)
Supplies	16,469	27,135	10,666	21,300	306,704	241,845	(64,859)	192,451	(114,253)
Fuel and Oil	8,323	4,400	(3,923)	5,249	51,379	28,600	(22,779)	31,383	(19,996)
Equipment and Tools	1,413	910	(503)	262	31,011	34,870	3,859	20,533	(10,478)
Lease, Rents and Licenses	6,232	6,413	181	6,570	43,872	44,891	1,019	44,398	527
Maintenance and Repairs	39,613	18,150	(21,463)	18,004	214,283	155,650	(58,633)	94,055	(120,228)
Maintenance and Service Agreements	3,455	2,682	(773)	2,903	61,152	52,839	(8,313)	52,971	(8,181)
Outside Contracts	22,620	22,204	(416)	19,730	158,702	167,929	9,227	162,872	4,170
Professional Services	0	599	599	2,548	11,196	10,014	(1,182)	9,913	(1,283)
Insurance	16,214	14,949	(1,264)	15,374	107,091	105,121	(1,969)	105,779	(1,312)
Utilities	14,453	9,737	(4,716)	8,662	84,173	64,294	(19,879)	64,025	(20,148)
Taxes and Permits	22,250	20,908	(1,342)	20,296	146,352	146,356	4	135,226	(11,127)
Postage	504	4,080	3,576	856	26,815	28,560	1,745	25,854	(961)
Credit Card Fees & Interest Expense	16,374	18,752	2,378	17,645	168,466	157,740	(10,726)	122,078	(46,388)
Bad Debts	17,320	100	(17,220)	(511)	3,001	700	(2,301)	(625)	(3,626)
Uniforms	246	0	(246)	64	4,158	4,000	(158)	3,582	(577)
Other	210	0	(210)	650	712	0	(712)	648	(65)
Total Operating Expenses	387,326	350,444	(36,881)	314,164	2,458,465	2,297,278	(161,188)	1,962,037	(496,429)
EBITDA	659,379	376,517	282,861	372,596	2,508,598	2,125,141	383,457	2,305,020	203,577

Bella Vista POA
Water Utility Consolidated-All
For the Seven Months Ending July 31, 2022

	MTD				YTD				Year to Year Actual Compared
	MTD July 2022			Prior Year	YTD July 2022			Prior Year	
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	
Allocations - MAC	40,097	40,097	0	37,863	280,678	280,678	0	265,040	(15,637)
Allocations - F & A	75,185	75,185	0	70,996	526,292	526,292	0	496,970	(29,321)
Total Allocations	115,281	115,281	0	108,859	806,969	806,969	0	762,011	(44,959)
Pre Depreciation Gross	544,097	261,236	282,861	263,738	1,701,628	1,318,171	383,457	1,543,010	158,618
Depreciation	110,754	116,194	5,440	109,308	769,998	788,415	18,418	761,466	(8,532)
Net Income / Cost of Operations	433,343	145,041	288,302	154,430	931,630	529,756	401,874	781,544	150,086

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

	MTD			Prior Year	YTD			Prior Year	Year to Year
	Actual	Budget	VAR		Actual	Budget	VAR		
Income									
Assessments	930,079	900,762	29,317	908,999	6,440,810	6,288,576	152,234	6,263,069	177,741
City of Bella Vista	2,968	0	2,968	2,968	5,936	5,936	0	8,836	(2,900)
Food and Beverage	397,006	329,070	67,936	328,203	1,987,708	1,701,225	286,483	1,606,910	380,799
Golf	466,951	469,156	(2,205)	460,896	2,682,235	2,601,781	80,454	2,564,602	117,633
Pro Shop	95,157	71,174	23,983	82,816	444,430	330,957	113,473	384,131	60,299
Other Recreation	13,864	12,409	1,455	11,576	46,389	45,435	954	44,888	1,502
RV	52,644	57,408	(4,764)	47,982	425,817	448,561	(22,744)	392,294	33,524
Facility Use Fees	89,101	86,341	2,760	81,379	498,473	454,503	43,970	422,541	75,932
Boat	75,560	73,116	2,444	60,872	449,673	453,696	(4,023)	427,416	22,257
Investment Income	17,122	0	17,122	334	20,543	0	20,543	3,288	17,255
Lot Sales	84,470	1,000	83,470	61,534	710,725	203,000	507,725	261,609	449,115
Transfer Fees	102,960	84,824	18,136	69,500	540,635	724,112	(183,477)	675,064	(134,429)
Past Due Collections	34,387	23,428	10,959	24,050	197,552	187,098	10,454	242,615	(45,063)
Advertising Income	9,374	10,494	(1,120)	10,319	104,874	101,247	3,627	94,219	10,656
Rebates	348	0	348	0	1,678	0	1,678	1,198	480
POA Lot Inventory Valuation	218	700	(483)	435	2,973	4,700	(1,728)	6,815	(3,843)
Gain / Loss Disposal Surplus Assets	0	0	0	30,000	5,050	4,000	1,050	30,000	(24,950)
Water Rent Income	6,160	6,160	0	5,980	43,120	43,120	0	41,860	1,260
Cell Tower Rents	0	3,330	(3,330)	3,329	911,832	51,980	859,852	48,590	863,242
Legal Fees	3,469	5,000	(1,531)	6,389	64,407	35,000	29,407	20,301	44,106
Rents - Leases Facilities	1,275	1,250	25	1,000	8,925	8,750	175	7,000	1,925
Donations Received	38	0	38	8,800	5,711	6,040	(329)	8,800	(3,089)
NSF Fees	1,125	650	475	650	4,651	2,825	1,826	2,825	1,826
Credit Card Convenience Fee	0	7,646	(7,646)	0	0	28,061	(28,061)	0	0
Other	5,870	2,573	3,297	2,003,772	142,488	20,899	121,589	2,032,025	(1,889,537)
Total Income	2,390,144	2,146,490	243,654	4,211,783	15,746,635	13,751,501	1,995,134	15,590,894	155,741
Food and Beverage	149,069	118,021	(31,048)	82,474	764,213	613,259	(150,954)	522,298	(241,915)
Pro Shop	69,278	50,804	(18,475)	58,756	326,706	233,777	(92,929)	278,284	(48,422)
Recreation	15,857	12,857	(3,000)	13,793	57,658	43,787	(13,871)	52,349	(5,308)
Total Cost of Goods	234,204	181,682	(52,522)	155,023	1,148,577	890,823	(257,754)	852,932	(295,645)
Gross Profit	2,155,940	1,964,809	191,132	4,056,760	14,598,058	12,860,678	1,737,380	14,737,962	(139,904)
Expenses									
Salary and Wages	1,408,976	1,310,748	(98,228)	1,277,794	5,892,095	6,182,765	290,669	5,456,623	(435,472)
Employee Benefits	231,030	233,764	2,734	230,592	1,236,507	1,353,420	116,913	1,209,445	(27,062)
Memberships, Training and Travel	14,633	11,506	(3,127)	11,628	79,415	94,364	14,948	63,389	(16,027)
Supplies	108,957	115,132	6,175	111,271	768,677	764,947	(3,730)	623,709	(144,968)
Fuel and Oil	34,104	20,219	(13,885)	19,693	164,033	112,513	(51,520)	104,284	(59,749)
Equipment and Tools	22,919	14,800	(8,119)	5,949	220,199	328,328	108,129	81,024	(139,174)

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

	MTD				YTD				Year to Year Actual Compared	
	MTD July 2022		VAR	Prior Year		YTD July 2022		Prior Year		
	Actual	Budget		Actual	Budget	Actual	Budget	Actual		Actual
Lease, Rents and Licenses	61,864	76,641	14,777	72,460	439,920	541,697	101,777	490,876	50,956	
Maintenance and Repairs	100,770	50,369	(50,401)	112,806	596,478	665,026	68,548	514,414	(82,064)	
Maintenance and Service Agreements	41,509	52,889	11,380	41,717	381,609	412,561	30,952	307,035	(74,574)	
Outside Contracts	53,924	35,342	(18,582)	43,173	334,302	304,591	(29,711)	274,913	(59,389)	
Professional Services	15,209	136,248	121,039	27,876	315,496	390,770	75,275	287,818	(27,677)	
Insurance	54,369	47,345	(7,024)	48,795	347,690	331,038	(16,652)	334,617	(13,073)	
Utilities	143,074	105,774	(37,300)	99,582	723,031	611,892	(111,140)	581,672	(141,359)	
Taxes and Permits	31,788	55,278	23,490	29,643	286,631	268,498	(18,133)	244,405	(42,226)	
Postage	12,564	6,630	(5,934)	4,246	60,471	58,831	(1,640)	52,249	(8,222)	
Credit Card Fees & Interest Expense	47,784	39,827	(7,957)	35,494	274,945	256,811	(18,133)	194,975	(79,970)	
Membership Elections	0	0	0	0	44,145	41,000	(3,145)	41,098	(3,047)	
Advertising Expense	8,611	12,441	3,830	27,693	92,644	98,883	6,239	80,302	(12,342)	
Bad Debts	34,871	3,000	(31,871)	50,961	(15,906)	21,000	36,906	40,896	56,802	
Uniforms	772	0	(772)	288	22,552	31,660	9,108	20,158	(2,394)	
Donations	125	50	(75)	0	324	350	26	34	(290)	
Discounts Earned	(4,571)	(8,782)	(4,211)	(8,782)	(38,984)	(56,739)	(17,755)	(56,740)	(17,756)	
Inter Company Interest Exp	440	447	6	523	3,248	3,271	23	3,810	562	
Other	13,118	9,369	(3,749)	(5,698)	65,049	55,025	(10,024)	36,485	(28,564)	
Total Operating Expenses	2,436,839	2,329,036	(107,803)	2,237,704	12,294,571	12,872,502	577,930	10,987,492	(1,307,080)	
EBITDA	(280,899)	(364,227)	83,329	1,819,056	2,303,487	(11,823)	2,315,310	3,750,470	(1,446,983)	
Allocations - MAC	(40,097)	(40,097)	0	(37,863)	(280,678)	(280,678)	0	(265,040)	15,637	
Allocations - F & A	(75,185)	(75,185)	0	(70,996)	(526,292)	(526,292)	0	(496,970)	29,321	
Total Allocations	(115,281)	(115,281)	0	(108,859)	(806,969)	(806,969)	0	(762,011)	44,959	
Pre Depreciation Gross	(165,617)	(248,946)	83,329	1,927,914	3,110,456	795,146	2,315,310	4,512,481	(1,402,025)	
Depreciation	139,647	153,790	14,144	144,955	991,967	1,029,390	37,423	1,027,452	35,486	
Net Income / Cost of Operations	(305,264)	(402,736)	97,472	1,782,959	2,118,489	(234,244)	2,352,733	3,485,028	(1,366,539)	

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

	MTD			Prior Year	YTD			Prior Year	Year to Year
	MTD July 2022				YTD July 2022				
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Income									
Food and Beverage	384,609	329,070	55,539	317,067	1,954,002	1,701,225	252,777	1,581,345	372,658
Facility Use Fees	(12,433)	(12,625)	192	(11,957)	(97,302)	(77,063)	(20,239)	(83,429)	(13,874)
Rebates	348	0	348	0	1,678	0	1,678	1,198	480
Donations Received	0	0	0	8,800	0	0	0	8,800	(8,800)
Other	(0)	0	(0)	424	174	0	174	1,845	(1,670)
Total Income	372,523	316,445	56,078	314,334	1,858,552	1,624,162	234,390	1,509,759	348,794
Food and Beverage	142,736	118,021	(24,715)	78,904	748,332	613,259	(135,073)	512,078	(236,254)
Total Cost of Goods	142,736	118,021	(24,715)	78,904	748,332	613,259	(135,073)	512,078	(236,254)
Gross Profit	229,788	198,424	31,364	235,430	1,110,221	1,010,903	99,318	997,681	112,540
Expenses									
Salary and Wages	200,527	152,056	(48,471)	169,552	840,384	753,096	(87,288)	681,108	(159,276)
Employee Benefits	26,929	18,584	(8,346)	25,120	117,998	93,714	(24,284)	106,211	(11,787)
Memberships, Training and Travel	360	363	3	643	6,867	6,541	(326)	4,836	(2,032)
Supplies	15,640	17,000	1,360	22,955	116,345	100,290	(16,055)	94,006	(22,339)
Fuel and Oil	0	0	0	10	154	0	(154)	359	205
Equipment and Tools	153	100	(53)	0	5,078	2,150	(2,928)	1,407	(3,670)
Lease, Rents and Licenses	369	69	(300)	246	936	483	(453)	1,032	95
Maintenance and Repairs	158	0	(158)	(2,861)	4,577	400	(4,177)	2,267	(2,310)
Maintenance and Service Agreements	664	717	53	303	4,686	3,719	(967)	2,891	(1,795)
Outside Contracts	744	300	(444)	127	3,404	2,100	(1,304)	1,969	(1,436)
Insurance	2,602	760	(1,842)	757	8,658	4,133	(4,525)	4,110	(4,548)
Utilities	5,178	3,311	(1,867)	2,322	30,458	22,547	(7,911)	17,193	(13,266)
Taxes and Permits	14	0	(14)	402	6,556	13,085	6,529	6,936	380
Postage	0	0	0	0	96	0	(96)	152	57
Credit Card Fees & Interest Expense	176	50	(126)	9,552	1,361	321	(1,041)	46,482	45,121
Advertising Expense	930	1,300	370	9,000	16,614	13,440	(3,174)	20,930	4,316
Uniforms	200	0	(200)	14	2,569	3,050	481	3,243	675
Other	98	0	(98)	(12,533)	995	0	(995)	738	(257)
Total Operating Expenses	254,742	194,610	(60,132)	225,609	1,167,739	1,019,069	(148,670)	995,871	(171,868)
EBITDA	(24,954)	3,814	(28,768)	9,821	(57,518)	(8,166)	(49,353)	1,809	(59,328)
Pre Depreciation Gross	(24,954)	3,814	(28,768)	9,821	(57,518)	(8,166)	(49,353)	1,809	(59,328)
Depreciation	613	856	243	512	4,290	4,776	486	2,925	(1,366)
Net Income / Cost of Operations	(25,567)	2,958	(28,525)	9,309	(61,809)	(12,942)	(48,867)	(1,115)	(60,694)

**Bella Vista POA
Clubhouses-All
For the Seven Months Ending July 31, 2022**

	MTD			Prior Year Actual	YTD			Year to Year Actual Compared	
	MTD July 2022 Actual	Budget	VAR		YTD July 2022 Actual	Budget	VAR		Prior Year Actual
Income									
Rents - Leases Facilities	1,275	1,250	25	1,000	8,925	8,750	175	7,000	1,925
Total Income	1,275	1,250	25	1,000	8,925	8,750	175	7,000	1,925
Gross Profit	1,275	1,250	25	1,000	8,925	8,750	175	7,000	1,925
Expenses									
Employee Benefits	0	0	0	0	28	0	(28)	0	(28)
Memberships, Training and Travel	119	170	51	137	1,087	1,190	103	763	(324)
Supplies	111	300	190	870	1,843	2,100	257	3,358	1,515
Equipment and Tools	10,234	4,500	(5,734)	3,132	29,512	63,700	34,188	16,392	(13,120)
Lease, Rents and Licenses	0	0	0	0	626	0	(626)	0	(626)
Maintenance and Repairs	29,569	7,050	(22,519)	(4,347)	86,993	86,550	(443)	48,169	(38,824)
Maintenance and Service Agreements	9,648	9,459	(189)	10,233	66,519	66,213	(306)	45,434	(21,085)
Outside Contracts	5,521	3,818	(1,703)	5,140	27,106	24,376	(2,730)	21,179	(5,927)
Utilities	20,895	16,632	(4,263)	14,206	118,068	98,509	(19,559)	85,906	(32,163)
Taxes and Permits	0	0	0	21	970	0	(970)	713	(257)
Advertising Expense	0	0	0	0	438	0	(438)	0	(438)
Other	1,832	0	(1,832)	0	1,832	0	(1,832)	0	(1,832)
Total Operating Expenses	77,928	41,929	(35,999)	29,392	335,022	342,638	7,616	221,913	(113,109)
EBITDA	(76,653)	(40,679)	(35,974)	(28,392)	(326,097)	(333,888)	7,791	(214,913)	(111,184)
Allocations - F & A	(3,267)	(3,267)	0	(3,085)	(22,872)	(22,872)	0	(21,598)	1,274
Total Allocations	(3,267)	(3,267)	0	(3,085)	(22,872)	(22,872)	0	(21,598)	1,274
Pre Depreciation Gross	(73,386)	(37,412)	(35,974)	(25,307)	(303,224)	(311,016)	7,791	(193,315)	(109,909)
Depreciation	48,051	49,023	972	48,870	342,864	344,945	2,082	344,020	1,157
Net Income / Cost of Operations	(121,436)	(86,434)	(35,002)	(74,177)	(646,088)	(655,961)	9,873	(537,335)	(108,753)

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

	MTD			Prior Year Actual	YTD			Prior Year Actual	Year to Year Actual Compared
	MTD July 2022 Actual	Budget	VAR		YTD July 2022 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	261,186	289,548	28,362	251,721	1,110,050	1,283,952	173,902	1,051,199	(58,851)
Employee Benefits	28,610	32,611	4,001	29,092	128,478	155,257	26,779	125,917	(2,561)
Memberships, Training and Travel	95	765	670	400	2,290	9,920	7,630	2,347	57
Supplies	63,942	65,206	1,264	50,145	444,788	442,727	(2,060)	375,513	(69,275)
Fuel and Oil	18,972	9,900	(9,072)	10,528	82,113	54,900	(27,213)	51,433	(30,680)
Equipment and Tools	1,833	525	(1,308)	147	34,869	34,244	(625)	3,574	(31,295)
Lease, Rents and Licenses	33,184	47,824	14,640	45,955	314,083	326,018	11,935	317,729	3,646
Maintenance and Repairs	19,972	17,885	(2,087)	90,328	246,880	235,573	(11,307)	277,388	30,508
Maintenance and Service Agreements	1,059	797	(262)	1,268	6,893	5,429	(1,464)	7,650	758
Outside Contracts	11,504	910	(10,594)	1,084	14,455	26,556	12,101	1,667	(12,788)
Professional Services	1,436	300	(1,136)	0	1,436	4,140	2,704	0	(1,436)
Insurance	2,519	909	(1,610)	909	8,924	6,071	(2,853)	6,263	(2,661)
Utilities	47,434	30,883	(16,551)	28,778	167,594	140,214	(27,380)	134,431	(33,162)
Taxes and Permits	324	757	434	1,323	18,619	4,544	(14,075)	13,388	(5,231)
Postage	0	20	20	0	122	140	18	41	(81)
Uniforms	0	0	0	0	8,043	9,850	1,807	7,814	(229)
Donations	125	0	(125)	0	125	0	(125)	0	(125)
Other	0	0	0	0	0	0	0	224	224
Total Operating Expenses	492,194	498,840	6,646	511,679	2,589,761	2,739,535	149,775	2,376,578	(213,183)
EBITDA	(492,194)	(498,840)	6,646	(511,679)	(2,557,911)	(2,739,535)	181,625	(2,376,578)	(181,333)
Pre Depreciation Gross	(492,194)	(498,840)	6,646	(511,679)	(2,557,911)	(2,739,535)	181,625	(2,376,578)	(181,333)
Depreciation	42,726	43,200	474	46,186	304,999	303,123	(1,876)	327,684	22,685
Net Income / Cost of Operations	<u>(534,920)</u>	<u>(542,041)</u>	<u>7,121</u>	<u>(557,865)</u>	<u>(2,862,910)</u>	<u>(3,042,659)</u>	<u>179,749</u>	<u>(2,704,262)</u>	<u>(158,647)</u>

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

	MTD			Prior Year	YTD			Year to Year	
	MTD July 2022		VAR		YTD July 2022		Prior Year		Actual Compared
	Actual	Budget			Actual	Budget			
Income									
Golf	466,951	469,156	(2,205)	460,896	2,682,235	2,601,781	80,454	2,564,602	117,633
Pro Shop	95,157	71,174	23,983	82,816	444,430	330,957	113,473	384,131	60,299
Other	17	1,989	(1,972)	2,066	12,301	11,809	492	13,422	(1,121)
Total Income	562,125	542,319	19,806	545,778	3,138,966	2,944,547	194,420	2,962,155	176,811
Pro Shop	69,278	50,804	(18,475)	58,756	326,706	233,777	(92,929)	278,284	(48,422)
Total Cost of Goods	69,278	50,804	(18,475)	58,756	326,706	233,777	(92,929)	278,284	(48,422)
Gross Profit	492,847	491,515	1,331	487,022	2,812,260	2,710,770	101,491	2,683,871	128,389
Expenses									
Salary and Wages	165,475	161,104	(4,372)	164,456	691,641	736,354	44,713	646,701	(44,939)
Employee Benefits	19,705	18,656	(1,049)	19,339	83,535	91,237	7,702	79,739	(3,796)
Memberships, Training and Travel	884	260	(624)	1,609	15,324	11,382	(3,942)	3,801	(11,523)
Supplies	7,493	7,754	261	4,489	49,273	37,690	(11,583)	27,505	(21,768)
Fuel and Oil	237	169	(68)	169	1,310	948	(362)	948	(362)
Equipment and Tools	30	625	595	0	18,749	29,990	11,241	7,831	(10,918)
Lease, Rents and Licenses	26,606	25,985	(621)	20,373	113,022	181,898	68,876	140,617	27,595
Maintenance and Repairs	2,338	724	(1,614)	1,972	20,684	22,702	2,018	13,775	(6,909)
Maintenance and Service Agreements	8,568	8,128	(440)	8,296	68,276	57,694	(10,582)	58,897	(9,379)
Outside Contracts	836	3,972	3,136	3,902	20,110	23,153	3,043	22,026	1,916
Insurance	1,667	366	(1,301)	618	5,804	2,170	(3,634)	3,894	(1,910)
Utilities	14,190	10,005	(4,185)	12,780	83,441	61,323	(22,119)	76,327	(7,114)
Taxes and Permits	505	15,895	15,390	23	7,597	16,509	8,912	6,360	(1,237)
Postage	0	45	45	0	178	196	18	159	(19)
Credit Card Fees & Interest Expense	176	216	40	15,828	1,952	1,483	(469)	84,288	82,336
Advertising Expense	0	3,092	3,092	0	8,400	17,425	9,025	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	83	(15)	(98)	(590)	4,590	(105)	(4,695)	579	(4,011)
Total Operating Expenses	248,794	256,980	8,186	253,265	1,194,685	1,293,574	98,888	1,173,621	(21,064)
EBITDA	244,052	234,535	9,517	233,757	1,617,575	1,417,196	200,379	1,510,250	107,325
Pre Depreciation Gross	244,052	234,535	9,517	233,757	1,617,575	1,417,196	200,379	1,510,250	107,325
Depreciation	4,339	4,965	627	4,037	29,358	31,270	1,912	28,057	(1,301)
Net Income / Cost of Operations	239,713	229,570	10,144	229,720	1,588,217	1,385,926	202,291	1,482,193	106,024

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

	MTD				YTD				
	MTD July 2022			Prior Year	YTD July 2022			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Income									
Food and Beverage	12,281	0	12,281	11,000	32,910	0	32,910	24,735	8,175
Other Recreation	13,319	12,008	1,311	10,954	42,166	42,157	9	39,612	2,553
RV	52,538	56,408	(3,870)	47,799	327,442	324,561	2,881	288,819	38,623
Facility Use Fees	54,651	51,018	3,633	48,288	236,169	176,277	59,892	173,034	63,135
Boat	66,268	61,416	4,852	50,837	200,545	204,071	(3,526)	186,461	14,084
Gain / Loss Disposal Surplus Assets	0	0	0	0	5,050	0	5,050	0	5,050
Donations Received	0	0	0	0	2,969	0	2,969	0	2,969
Other	5,853	584	5,269	1,149	30,804	4,090	26,714	6,311	24,493
Total Income	204,910	181,434	23,476	170,027	878,055	751,156	126,899	718,973	159,082
Food and Beverage	6,252	0	(6,252)	3,480	15,452	0	(15,452)	9,581	(5,871)
Recreation	14,445	11,127	(3,318)	11,257	39,934	29,057	(10,877)	31,499	(8,435)
Total Cost of Goods	20,697	11,127	(9,570)	14,737	55,386	29,057	(26,329)	41,081	(14,306)
Gross Profit	184,213	170,307	13,906	155,290	822,668	722,099	100,569	677,892	144,776
Expenses									
Salary and Wages	145,046	137,586	(7,460)	138,394	527,963	516,201	(11,762)	487,514	(40,449)
Employee Benefits	15,863	14,857	(1,006)	15,642	62,156	59,672	(2,484)	59,419	(2,737)
Memberships, Training and Travel	1,724	922	(802)	247	6,230	7,218	988	3,359	(2,871)
Supplies	9,742	6,887	(2,855)	15,193	54,418	60,176	5,758	45,750	(8,668)
Fuel and Oil	840	225	(615)	241	4,511	1,665	(2,846)	1,845	(2,666)
Equipment and Tools	7,892	200	(7,692)	1,803	58,655	71,214	12,559	11,014	(47,641)
Lease, Rents and Licenses	97	202	105	189	680	1,546	866	878	198
Maintenance and Repairs	16,464	11,515	(4,949)	4,304	105,910	136,861	30,951	60,601	(45,309)
Maintenance and Service Agreements	9,321	7,560	(1,761)	8,539	60,851	44,320	(16,531)	47,885	(12,966)
Outside Contracts	12,206	6,858	(5,348)	6,415	38,993	29,400	(9,593)	27,530	(11,462)
Insurance	1,414	530	(884)	530	4,376	2,665	(1,711)	2,692	(1,684)
Utilities	36,214	28,473	(7,741)	27,364	195,646	165,538	(30,108)	151,091	(44,555)
Taxes and Permits	73	211	138	149	5,570	616	(4,954)	3,170	(2,400)
Postage	0	0	0	0	21	20	(1)	0	(21)
Credit Card Fees & Interest Expense	161	106	(55)	4,801	1,235	712	(523)	21,439	20,205
Advertising Expense	0	0	0	9,120	0	300	300	9,120	9,120
Uniforms	0	0	0	22	2,195	3,210	1,015	1,179	(1,017)
Other	2,564	2,890	326	1,856	9,103	9,250	147	4,119	(4,984)
Total Operating Expenses	259,620	219,021	(40,598)	234,809	1,138,514	1,110,584	(27,930)	938,605	(199,909)
EBITDA	(75,407)	(48,714)	(26,692)	(79,519)	(315,846)	(388,485)	72,639	(260,713)	(55,133)
Pre Depreciation Gross	(75,407)	(48,714)	(26,692)	(79,519)	(315,846)	(388,485)	72,639	(260,713)	(55,133)

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

	MTD				YTD			Year to Year Actual Compared	
	MTD July 2022			Prior Year	YTD July 2022		Prior Year		
	Actual	Budget	VAR	Actual	Actual	Budget	VAR		Actual
Depreciation	27,316	30,266	2,950	28,826	194,878	203,966	9,088	200,557	5,679
Net Income / Cost of Operations	<u>(102,723)</u>	<u>(78,980)</u>	<u>(23,743)</u>	<u>(108,345)</u>	<u>(510,724)</u>	<u>(592,451)</u>	<u>81,727</u>	<u>(461,270)</u>	<u>(49,454)</u>

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

	MTD			Prior Year	YTD			Prior Year	Year to Year
	MTD July 2022				YTD July 2022				
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Income									
Gain / Loss Disposal Surplus Assets	0	0	0	30,000	0	4,000	(4,000)	30,000	(30,000)
Cell Tower Rents	0	3,330	(3,330)	3,329	38,011	51,980	(13,969)	48,590	(10,579)
Other	0	0	0	0	395	0	395	740	(345)
Total Income	0	3,330	(3,330)	33,329	38,406	55,980	(17,574)	79,330	(40,924)
Gross Profit	0	3,330	(3,330)	33,329	38,406	55,980	(17,574)	79,330	(40,924)
Expenses									
Salary and Wages	164,439	169,805	5,366	148,498	769,780	820,266	50,487	725,271	(44,509)
Employee Benefits	18,673	21,336	2,664	17,305	89,947	108,406	18,459	90,081	134
Memberships, Training and Travel	0	0	0	0	1,302	2,240	938	271	(1,030)
Supplies	756	965	209	1,053	6,292	9,285	2,993	6,545	253
Fuel and Oil	8,724	6,950	(1,774)	5,854	51,543	38,940	(12,603)	35,865	(15,677)
Equipment and Tools	242	175	(67)	50	26,217	30,555	4,338	3,825	(22,392)
Lease, Rents and Licenses	0	15	15	56	18	105	87	246	228
Maintenance and Repairs	23,422	10,075	(13,347)	4,808	91,959	69,005	(22,954)	62,680	(29,279)
Maintenance and Service Agreements	812	772	(40)	1,690	6,810	5,619	(1,191)	6,016	(795)
Outside Contracts	123	7,600	7,477	110	7,237	18,030	10,793	1,318	(5,919)
Insurance	2,427	860	(1,567)	860	9,727	6,723	(3,004)	6,713	(3,014)
Utilities	6,453	3,680	(2,773)	3,378	37,416	27,032	(10,384)	25,313	(12,103)
Taxes and Permits	567	260	(307)	743	3,623	2,795	(828)	2,408	(1,215)
Advertising Expense	0	0	0	0	0	75	75	(2,304)	(2,304)
Uniforms	409	0	(409)	264	3,223	4,450	1,227	3,811	589
Other	0	0	0	810	870	350	(520)	1,315	445
Total Operating Expenses	227,047	222,493	(4,554)	185,479	1,105,964	1,143,876	37,913	969,376	(136,588)
EBITDA	(227,047)	(219,163)	(7,884)	(152,149)	(1,067,558)	(1,087,896)	20,339	(890,046)	(177,512)
Allocations - MAC	(40,097)	(40,097)	0	(37,863)	(280,678)	(280,678)	0	(265,040)	15,637
Total Allocations	(40,097)	(40,097)	0	(37,863)	(280,678)	(280,678)	0	(265,040)	15,637
Pre Depreciation Gross	(186,950)	(179,066)	(7,884)	(114,286)	(786,880)	(807,219)	20,339	(625,006)	(161,874)
Depreciation	5,413	6,553	1,140	5,956	35,770	36,277	507	48,229	12,459
Net Income / Cost of Operations	(192,363)	(185,620)	(6,744)	(120,242)	(822,650)	(843,495)	20,845	(673,235)	(149,415)

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

	MTD				YTD				
	MTD July 2022			Prior Year	YTD July 2022			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Income									
City of Bella Vista	2,968	0	2,968	2,968	5,936	5,936	0	8,836	(2,900)
Food and Beverage	115	0	115	136	796	0	796	830	(34)
Other Recreation	545	401	144	622	4,223	3,278	945	5,275	(1,052)
RV	107	1,000	(893)	183	98,376	124,000	(25,624)	103,475	(5,099)
Facility Use Fees	5,857	6,185	(328)	7,083	52,420	47,942	4,478	53,527	(1,107)
Boat	9,292	11,700	(2,408)	10,035	249,128	249,625	(497)	240,955	8,174
Donations Received	38	0	38	0	2,742	6,040	(3,298)	0	2,742
Other	0	0	0	0	1,530	0	1,530	248	1,282
Total Income	18,922	19,286	(364)	21,026	415,152	436,821	(21,669)	413,145	2,007
Food and Beverage	82	0	(82)	90	429	0	(429)	639	209
Recreation	1,412	1,730	318	2,536	17,724	14,730	(2,994)	20,850	3,127
Total Cost of Goods	1,493	1,730	237	2,626	18,153	14,730	(3,423)	21,489	3,336
Gross Profit	17,429	17,556	(127)	18,400	396,999	422,091	(25,092)	391,656	5,343
Expenses									
Salary and Wages	64,498	66,641	2,143	54,755	283,429	309,308	25,879	243,734	(39,694)
Employee Benefits	7,281	7,843	562	6,350	33,026	36,713	3,687	30,156	(2,870)
Memberships, Training and Travel	0	0	0	373	655	2,440	1,785	748	93
Supplies	7,317	9,235	1,918	7,814	39,662	51,960	12,298	24,328	(15,334)
Fuel and Oil	4,915	2,775	(2,140)	2,652	22,227	14,660	(7,567)	12,456	(9,771)
Equipment and Tools	935	225	(710)	163	9,801	16,925	7,124	3,538	(6,263)
Lease, Rents and Licenses	0	25	25	56	750	175	(575)	164	(586)
Maintenance and Repairs	8,487	2,745	(5,742)	10,174	36,631	89,825	53,194	36,464	(167)
Maintenance and Service Agreements	2,161	4,210	2,049	3,626	29,166	25,080	(4,086)	23,600	(5,566)
Outside Contracts	1,293	2,020	727	1,446	50,298	49,161	(1,137)	13,595	(36,703)
Professional Services	0	100,000	100,000	0	0	100,000	100,000	0	0
Insurance	632	231	(401)	232	2,311	1,449	(862)	1,448	(862)
Utilities	3,624	2,900	(724)	2,970	29,571	27,530	(2,041)	29,215	(356)
Taxes and Permits	170	0	(170)	362	1,769	500	(1,269)	1,949	180
Postage	0	10	10	0	16	70	54	13	(4)
Credit Card Fees & Interest Expense	0	15	15	626	277	106	(172)	14,366	14,089
Uniforms	164	0	(164)	0	3,194	2,775	(419)	3,153	(42)
Other	9	0	(9)	(629)	(22)	0	22	(650)	(628)
Total Operating Expenses	101,484	198,875	97,390	90,969	542,761	728,677	185,916	438,276	(104,485)
EBITDA	(84,055)	(181,319)	97,264	(72,569)	(145,762)	(306,586)	160,824	(46,620)	(99,142)

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

	MTD				YTD				Year to Year Actual Compared
	MTD July 2022			Prior Year	YTD July 2022			Prior Year	
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	
Pre Depreciation Gross	(84,055)	(181,319)	97,264	(72,569)	(145,762)	(306,586)	160,824	(46,620)	(99,142)
Depreciation	8,218	9,840	1,621	7,596	59,020	61,622	2,602	56,022	(2,998)
Net Income / Cost of Operations	<u>(92,274)</u>	<u>(191,158)</u>	<u>98,885</u>	<u>(80,165)</u>	<u>(204,781)</u>	<u>(368,208)</u>	<u>163,426</u>	<u>(102,642)</u>	<u>(102,139)</u>

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

	MTD				YTD				
	MTD July 2022			Prior Year	YTD July 2022			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Income									
Assessments	930,079	900,762	29,317	908,999	6,440,810	6,288,576	152,234	6,263,069	177,741
Facility Use Fees	41,027	41,763	(736)	37,966	307,186	307,347	(161)	279,408	27,778
Investment Income	17,122	0	17,122	334	20,543	0	20,543	3,288	17,255
Lot Sales	84,470	1,000	83,470	61,534	710,725	203,000	507,725	261,609	449,115
Transfer Fees	102,960	84,824	18,136	69,500	540,635	724,112	(183,477)	675,064	(134,429)
Past Due Collections	34,387	23,428	10,959	24,050	197,552	187,098	10,454	242,615	(45,063)
Advertising Income	9,374	10,494	(1,120)	10,319	104,874	101,247	3,627	94,219	10,656
POA Lot Inventory Valuation	218	700	(483)	435	2,973	4,700	(1,728)	6,815	(3,843)
Water Rent Income	6,160	6,160	0	5,980	43,120	43,120	0	41,860	1,260
Cell Tower Rents	0	0	0	0	873,821	0	873,821	0	873,821
Legal Fees	3,469	5,000	(1,531)	6,389	64,407	35,000	29,407	20,301	44,106
NSF Fees	1,125	650	475	650	4,651	2,825	1,826	2,825	1,826
Credit Card Convenience Fee	0	7,646	(7,646)	0	0	28,061	(28,061)	0	0
Other	0	0	0	2,000,133	65,434	5,000	60,434	2,009,460	(1,944,026)
Total Income	1,230,389	1,082,427	147,962	3,126,288	9,376,729	7,930,086	1,446,643	9,900,533	(523,804)
Gross Profit	1,230,389	1,082,427	147,962	3,126,288	9,376,729	7,930,086	1,446,643	9,900,533	(523,804)
Expenses									
Salary and Wages	407,805	334,009	(73,796)	350,418	1,668,849	1,763,588	94,738	1,621,096	(47,753)
Employee Benefits	113,969	119,877	5,908	117,743	721,339	808,421	87,082	717,922	(3,416)
Memberships, Training and Travel	11,451	9,026	(2,425)	8,220	45,659	53,433	7,774	47,263	1,605
Supplies	3,954	7,785	3,831	8,751	56,055	60,718	4,663	46,703	(9,352)
Fuel and Oil	416	200	(216)	240	2,175	1,400	(775)	1,377	(798)
Equipment and Tools	1,600	8,450	6,850	654	37,318	79,550	42,232	33,443	(3,875)
Lease, Rents and Licenses	1,609	2,521	912	5,585	9,804	31,472	21,668	30,210	20,406
Maintenance and Repairs	362	375	13	8,427	2,843	24,110	21,267	13,071	10,228
Maintenance and Service Agreements	9,276	21,246	11,970	7,763	138,408	204,487	66,079	114,662	(23,746)
Outside Contracts	21,697	9,864	(11,833)	24,949	172,699	131,815	(40,884)	185,628	12,930
Professional Services	13,774	35,948	22,174	27,876	314,060	286,630	(27,430)	287,818	(26,242)
Insurance	43,108	43,689	580	44,889	307,891	307,827	(64)	309,497	1,605
Utilities	9,087	9,890	803	7,784	60,838	69,199	8,361	62,197	1,359
Taxes and Permits	30,135	38,155	8,020	26,620	241,927	230,449	(11,478)	209,481	(32,446)
Postage	12,564	6,555	(6,009)	4,246	60,037	58,405	(1,632)	51,884	(8,153)
Credit Card Fees & Interest Expense	47,272	39,440	(7,831)	4,687	270,120	254,190	(15,930)	28,399	(241,720)
Membership Elections	0	0	0	0	44,145	41,000	(3,145)	41,098	(3,047)
Advertising Expense	7,681	8,049	368	9,573	67,192	67,643	451	52,393	(14,799)
Bad Debts	34,871	3,000	(31,871)	50,961	(15,906)	21,000	36,906	40,896	56,802
Uniforms	0	0	0	(12)	2,530	6,800	4,270	958	(1,572)
Donations	0	50	50	0	199	350	151	25	(174)

**Bella Vista POA
F & A Division-All
For the Seven Months Ending July 31, 2022**

	MTD				YTD				Year to Year Actual Compared
	MTD July 2022			Prior Year	YTD July 2022			Prior Year	
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	
Discounts Earned	(4,571)	(8,782)	(4,211)	(8,782)	(38,984)	(56,739)	(17,755)	(56,740)	(17,756)
Inter Company Interest Exp	440	447	6	523	3,248	3,271	23	3,810	562
Other	8,533	6,494	(2,039)	5,388	47,681	45,530	(2,151)	30,160	(17,522)
Total Operating Expenses	775,030	696,288	(78,742)	706,502	4,220,126	4,494,548	274,422	3,873,252	(346,874)
EBITDA	455,359	386,139	69,220	2,419,786	5,156,603	3,435,537	1,721,065	6,027,281	(870,678)
Allocations - F & A	(71,917)	(71,917)	0	(67,910)	(503,419)	(503,419)	0	(475,372)	28,047
Total Allocations	(71,917)	(71,917)	0	(67,910)	(503,419)	(503,419)	0	(475,372)	28,047
Pre Depreciation Gross	527,276	458,056	69,220	2,487,696	5,660,022	3,938,957	1,721,065	6,502,653	(842,631)
Depreciation	2,970	9,087	6,118	2,973	20,788	43,411	22,623	19,958	(830)
Net Income / Cost of Operations	524,306	448,969	75,338	2,484,724	5,639,234	3,895,546	1,743,688	6,482,695	(843,461)

RECAP DIVISIONAL INCOME STATEMENTS
POA w/o Water-All
For the Seven Months Ending July 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	2,390,144	2,146,490	243,654	4,211,783	15,746,635	13,751,501	1,995,134	15,590,894	155,741
Cost of Sales	234,204	181,682	(52,522)	155,023	1,148,577	890,823	(257,754)	852,932	(295,645)
Payroll	1,408,976	1,310,748	(98,228)	1,277,794	5,892,095	6,182,765	290,670	5,456,623	(435,472)
Expenses	1,027,863	1,018,288	(9,575)	959,910	6,402,476	6,689,737	287,261	5,530,869	(871,607)
EBITDA	(280,899)	(364,227)	83,328	1,819,056	2,303,487	(11,823)	2,315,310	3,750,470	(1,446,983)
Allocations	(115,281)	(115,281)	0	(108,859)	(806,969)	(806,969)	0	(762,011)	44,958
Depreciation	139,647	153,790	14,143	144,955	991,967	1,029,390	37,423	1,027,452	35,485
Net Income	<u>(305,265)</u>	<u>(402,736)</u>	<u>97,471</u>	<u>1,782,960</u>	<u>2,118,489</u>	<u>(234,244)</u>	<u>2,352,733</u>	<u>3,485,029</u>	<u>(1,366,540)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Food and Beverage Division - Tommy Lee-All
For the Seven Months Ending July 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	372,523	316,445	56,078	314,334	1,858,552	1,624,162	234,390	1,509,759	348,793
Cost of Sales	142,736	118,021	(24,715)	78,904	748,332	613,259	(135,073)	512,078	(236,254)
Payroll	200,527	152,056	(48,471)	169,552	840,384	753,096	(87,288)	681,108	(159,276)
Expenses	54,215	42,554	(11,661)	56,057	327,355	265,973	(61,382)	314,763	(12,592)
EBITDA	(24,954)	3,814	(28,768)	9,821	(57,518)	(8,166)	(49,352)	1,809	(59,327)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	613	856	243	512	4,290	4,776	486	2,925	(1,365)
Net Income	<u>(25,567)</u>	<u>2,958</u>	<u>(28,525)</u>	<u>9,309</u>	<u>(61,808)</u>	<u>(12,942)</u>	<u>(48,866)</u>	<u>(1,116)</u>	<u>(60,692)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Clubhouses-All
For the Seven Months Ending July 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	8,925	8,750	175	7,000	1,925
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	0	0	0	0	0	0	0	0	0
Expenses	77,928	41,929	(35,999)	29,392	335,022	342,638	7,616	221,913	(113,109)
EBITDA	(76,653)	(40,679)	(35,974)	(28,392)	(326,097)	(333,888)	7,791	(214,913)	(111,184)
Allocations	(3,267)	(3,267)	0	(3,085)	(22,872)	(22,872)	0	(21,598)	1,274
Depreciation	48,051	49,023	972	48,870	342,864	344,945	2,081	344,020	1,156
Net Income	<u>(121,437)</u>	<u>(86,435)</u>	<u>(35,002)</u>	<u>(74,177)</u>	<u>(646,089)</u>	<u>(655,961)</u>	<u>9,872</u>	<u>(537,335)</u>	<u>(108,754)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Golf Maintenance - Keith Ihms-All
For the Seven Months Ending July 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	261,186	289,548	28,362	251,721	1,110,050	1,283,952	173,902	1,051,199	(58,851)
Expenses	231,008	209,292	(21,716)	259,958	1,479,711	1,455,583	(24,128)	1,325,379	(154,332)
EBITDA	(492,194)	(498,840)	6,646	(511,679)	(2,557,911)	(2,739,535)	181,624	(2,376,578)	(181,333)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	42,726	43,200	474	46,186	304,999	303,123	(1,876)	327,684	22,685
Net Income	<u>(534,920)</u>	<u>(542,040)</u>	<u>7,120</u>	<u>(557,865)</u>	<u>(2,862,910)</u>	<u>(3,042,658)</u>	<u>179,748</u>	<u>(2,704,262)</u>	<u>(158,648)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Golf Operations - Darryl Muldoon-All
For the Seven Months Ending July 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	562,125	542,319	19,806	545,778	3,138,966	2,944,547	194,419	2,962,155	176,811
Cost of Sales	69,278	50,804	(18,474)	58,756	326,706	233,777	(92,929)	278,284	(48,422)
Payroll	165,475	161,104	(4,371)	164,456	691,641	736,354	44,713	646,701	(44,940)
Expenses	83,319	95,876	12,557	88,809	503,044	557,220	54,176	526,920	23,876
EBITDA	244,052	234,535	9,517	233,757	1,617,575	1,417,196	200,379	1,510,250	107,325
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	4,339	4,965	626	4,037	29,358	31,270	1,912	28,057	(1,301)
Net Income	<u>239,713</u>	<u>229,570</u>	<u>10,143</u>	<u>229,720</u>	<u>1,588,217</u>	<u>1,385,926</u>	<u>202,291</u>	<u>1,482,193</u>	<u>106,024</u>

RECAP DIVISIONAL INCOME STATEMENTS
Rec Division - Joan Glubczynski-All
For the Seven Months Ending July 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	204,910	181,434	23,476	170,027	878,055	751,156	126,899	718,973	159,082
Cost of Sales	20,697	11,127	(9,570)	14,737	55,386	29,057	(26,329)	41,081	(14,305)
Payroll	145,046	137,586	(7,460)	138,394	527,963	516,201	(11,762)	487,514	(40,449)
Expenses	114,574	81,435	(33,139)	96,415	610,551	594,383	(16,168)	451,091	(159,460)
EBITDA	(75,407)	(48,714)	(26,693)	(79,519)	(315,846)	(388,485)	72,639	(260,713)	(55,133)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	27,316	30,266	2,950	28,826	194,878	203,966	9,088	200,557	5,679
Net Income	<u>(102,723)</u>	<u>(78,980)</u>	<u>(23,743)</u>	<u>(108,345)</u>	<u>(510,724)</u>	<u>(592,451)</u>	<u>81,727</u>	<u>(461,270)</u>	<u>(49,454)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Maint and Const Division - Mike Taggart-All
For the Seven Months Ending July 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	3,330	(3,330)	33,329	38,406	55,980	(17,574)	79,330	(40,924)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	164,439	169,805	5,366	148,498	769,780	820,266	50,486	725,271	(44,509)
Expenses	62,608	52,688	(9,920)	36,981	336,184	323,610	(12,574)	244,105	(92,079)
EBITDA	(227,047)	(219,163)	(7,884)	(152,149)	(1,067,558)	(1,087,896)	20,338	(890,046)	(177,512)
Allocations	(40,097)	(40,097)	0	(37,863)	(280,678)	(280,678)	0	(265,040)	15,638
Depreciation	5,413	6,553	1,140	5,956	35,770	36,277	507	48,229	12,459
Net Income	<u>(192,363)</u>	<u>(185,619)</u>	<u>(6,744)</u>	<u>(120,242)</u>	<u>(822,650)</u>	<u>(843,495)</u>	<u>20,845</u>	<u>(673,235)</u>	<u>(149,415)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Lakes and Parks Division - Rick Echols-All
For the Seven Months Ending July 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	18,922	19,286	(364)	21,026	415,152	436,821	(21,669)	413,145	2,007
Cost of Sales	1,493	1,730	237	2,626	18,153	14,730	(3,423)	21,489	3,336
Payroll	64,498	66,641	2,143	54,755	283,429	309,308	25,879	243,734	(39,695)
Expenses	36,986	132,234	95,248	36,214	259,332	419,369	160,037	194,542	(64,790)
EBITDA	(84,055)	(181,319)	97,264	(72,569)	(145,762)	(306,586)	160,824	(46,620)	(99,142)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	8,218	9,840	1,622	7,596	59,020	61,622	2,602	56,022	(2,998)
Net Income	<u>(92,273)</u>	<u>(191,159)</u>	<u>98,886</u>	<u>(80,165)</u>	<u>(204,782)</u>	<u>(368,208)</u>	<u>163,426</u>	<u>(102,642)</u>	<u>(102,140)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Central Administration-All
For the Seven Months Ending July 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	5,000	(5,000)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	54,151	48,193	(5,958)	96,068	317,838	238,130	(79,708)	356,877	39,039
Expenses	28,340	24,756	(3,584)	46,339	245,699	246,584	885	249,140	3,441
EBITDA	(82,491)	(72,949)	(9,542)	(142,407)	(563,537)	(484,714)	(78,823)	(601,017)	37,480
Allocations	(18,810)	(18,810)	0	(17,762)	(131,667)	(131,667)	0	(124,331)	7,336
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>(63,681)</u>	<u>(54,139)</u>	<u>(9,542)</u>	<u>(124,645)</u>	<u>(431,870)</u>	<u>(353,047)</u>	<u>(78,823)</u>	<u>(476,686)</u>	<u>44,816</u>

RECAP DIVISIONAL INCOME STATEMENTS

Accounting - Stacie Higgins-All

For the Seven Months Ending July 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	4,761	4,878	(117)	9,952	86,217	63,998	22,219	130,874	(44,657)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	68,846	77,149	8,303	68,615	335,666	389,367	53,701	313,337	(22,329)
Expenses	14,426	19,344	4,918	15,625	119,907	167,835	47,928	79,769	(40,138)
EBITDA	(78,511)	(91,615)	13,104	(74,287)	(369,357)	(493,204)	123,847	(262,232)	(107,125)
Allocations	(15,417)	(15,417)	0	(14,558)	(107,920)	(107,920)	0	(101,907)	6,013
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>(63,094)</u>	<u>(76,198)</u>	<u>13,104</u>	<u>(59,729)</u>	<u>(261,437)</u>	<u>(385,284)</u>	<u>123,847</u>	<u>(160,325)</u>	<u>(101,112)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Member Services - Carmen Dissing-All
For the Seven Months Ending July 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	118	(1,491)	0	(1,491)	(442)	(1,049)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	38,271	36,678	(1,593)	35,532	183,166	190,196	7,030	173,218	(9,948)
Expenses	13,226	17,685	4,459	15,402	98,652	130,620	31,968	112,008	13,356
EBITDA	(51,497)	(54,363)	2,866	(50,816)	(283,308)	(320,816)	37,508	(285,668)	2,360
Allocations	(2,862)	(2,862)	0	(2,702)	(20,031)	(20,031)	0	(18,915)	1,116
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>(48,635)</u>	<u>(51,501)</u>	<u>2,866</u>	<u>(48,114)</u>	<u>(263,277)</u>	<u>(300,785)</u>	<u>37,508</u>	<u>(266,753)</u>	<u>3,476</u>

RECAP DIVISIONAL INCOME STATEMENTS
Information Technology - Jack Brooks-All
For the Seven Months Ending July 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	37,971	37,861	(110)	36,758	188,737	187,836	(901)	188,984	247
Expenses	15,872	29,008	13,136	13,965	159,965	233,592	73,627	171,131	11,166
EBITDA	(53,843)	(66,869)	13,026	(50,723)	(348,702)	(421,428)	72,726	(360,115)	11,413
Allocations	(13,282)	(13,282)	0	(12,542)	(92,975)	(92,975)	0	(87,795)	5,180
Depreciation	2,738	7,105	4,367	2,741	19,165	38,288	19,123	18,335	(830)
Net Income	<u>(43,299)</u>	<u>(60,692)</u>	<u>17,393</u>	<u>(40,922)</u>	<u>(274,892)</u>	<u>(366,741)</u>	<u>91,849</u>	<u>(290,655)</u>	<u>15,763</u>

RECAP DIVISIONAL INCOME STATEMENTS
General Income & Expense-All
For the Seven Months Ending July 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	1,098,472	1,041,805	56,667	3,023,445	8,298,726	7,399,041	899,685	9,271,926	(973,200)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	95,527	24,114	(71,413)	26,197	91,840	209,135	117,295	165,957	74,117
Expenses	231,793	207,105	(24,688)	205,187	1,466,439	1,494,709	28,270	1,246,152	(220,287)
EBITDA	771,152	810,585	(39,433)	2,792,060	6,740,447	5,695,196	1,045,251	7,859,817	(1,119,370)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	0	1,750	1,750	0	0	3,500	3,500	0	0
Net Income	<u>771,152</u>	<u>808,835</u>	<u>(37,683)</u>	<u>2,792,060</u>	<u>6,740,447</u>	<u>5,691,696</u>	<u>1,048,751</u>	<u>7,859,817</u>	<u>(1,119,370)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Human Resources Departments - Doug McCash-All
For the Seven Months Ending July 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	20,770	21,076	306	18,719	102,091	105,088	2,997	78,534	(23,557)
Expenses	14,261	15,101	840	24,922	100,426	122,416	21,990	107,912	7,486
EBITDA	(35,031)	(36,177)	1,146	(43,641)	(202,517)	(227,504)	24,987	(186,446)	(16,071)
Allocations	(11,863)	(11,863)	0	(11,202)	(83,040)	(83,040)	0	(78,413)	4,627
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>(23,168)</u>	<u>(24,314)</u>	<u>1,146</u>	<u>(32,439)</u>	<u>(119,477)</u>	<u>(144,464)</u>	<u>24,987</u>	<u>(108,033)</u>	<u>(11,444)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Communications and Marketing - Kim Carlson-All
For the Seven Months Ending July 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	9,374	10,494	(1,120)	10,319	104,874	101,247	3,627	94,219	10,655
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	43,886	44,416	530	37,581	225,144	221,045	(4,099)	186,447	(38,697)
Expenses	27,953	20,704	(7,249)	19,763	207,223	190,122	(17,101)	166,584	(40,639)
EBITDA	(62,466)	(54,626)	(7,840)	(47,026)	(327,492)	(309,920)	(17,572)	(258,813)	(68,679)
Allocations	(4,884)	(4,884)	0	(4,612)	(34,185)	(34,185)	0	(32,281)	1,904
Depreciation	232	232	0	232	1,623	1,623	0	1,623	0
Net Income	<u>(57,814)</u>	<u>(49,974)</u>	<u>(7,840)</u>	<u>(42,646)</u>	<u>(294,930)</u>	<u>(277,358)</u>	<u>(17,572)</u>	<u>(228,155)</u>	<u>(66,775)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Legal Departments - Doug McCash-All
For the Seven Months Ending July 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	117,782	25,250	92,532	82,455	888,403	365,800	522,603	398,957	489,446
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	48,383	44,522	(3,861)	30,948	224,366	222,790	(1,576)	157,742	(66,624)
Expenses	21,353	28,576	7,223	14,881	152,968	145,083	(7,885)	119,460	(33,508)
EBITDA	48,046	(47,848)	95,894	36,626	511,069	(2,073)	513,142	121,755	389,314
Allocations	(4,800)	(4,800)	0	(4,533)	(33,602)	(33,602)	0	(31,730)	1,872
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>52,846</u>	<u>(43,048)</u>	<u>95,894</u>	<u>41,159</u>	<u>544,671</u>	<u>31,529</u>	<u>513,142</u>	<u>153,485</u>	<u>391,186</u>

RECAP DIVISIONAL INCOME STATEMENTS
Water Utility Consolidated-All
For the Seven Months Ending July 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	1,345,782	964,487	381,295	928,244	6,502,423	5,820,802	681,621	5,675,339	827,084
Cost of Sales	299,077	237,526	(61,551)	241,484	1,535,360	1,398,383	(136,977)	1,408,282	(127,078)
Payroll	157,174	151,741	(5,433)	133,339	756,928	757,758	830	640,322	(116,606)
Expenses	230,152	198,703	(31,449)	180,825	1,701,537	1,539,520	(162,017)	1,321,715	(379,822)
EBITDA	659,379	376,517	282,862	372,596	2,508,598	2,125,141	383,457	2,305,020	203,578
Allocations	115,281	115,281	0	108,859	806,969	806,969	0	762,011	(44,958)
Depreciation	110,754	116,194	5,440	109,308	769,998	788,415	18,417	761,466	(8,532)
Net Income	<u>433,344</u>	<u>145,042</u>	<u>288,302</u>	<u>154,429</u>	<u>931,631</u>	<u>529,757</u>	<u>401,874</u>	<u>781,543</u>	<u>150,088</u>

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

	YTD			Variance	
	Actual	Budget	Prior YR	Budget	Prior YR
Income					
Assessments	6,440,810	6,288,576	6,263,069	152,234	177,741
City of Bella Vista	5,936	5,936	8,836	0	(2,900)
Food and Beverage	1,987,708	1,701,225	1,606,910	286,483	380,799
Golf	2,682,235	2,601,781	2,564,602	80,454	117,633
Pro Shop	444,430	330,957	384,131	113,473	60,299
Other Recreation	46,389	45,435	44,888	954	1,502
RV	425,817	448,561	392,294	(22,744)	33,524
Facility Use Fees	498,473	454,503	422,541	43,970	75,932
Boat	449,673	453,696	427,416	(4,023)	22,257
Investment Income	20,543	0	3,288	20,543	17,255
Lot Sales	710,725	203,000	261,609	507,725	449,115
Transfer Fees	540,635	724,112	675,064	(183,477)	(134,429)
Past Due Collections	197,552	187,098	242,615	10,454	(45,063)
Advertising Income	104,874	101,247	94,219	3,627	10,656
Rebates	1,678	0	1,198	1,678	480
POA Lot Inventory Valuation	2,973	4,700	6,815	(1,728)	(3,843)
Gain / Loss Disposal Surplus Assets	5,050	4,000	30,000	1,050	(24,950)
Water Rents	43,120	43,120	41,860	0	1,260
Cell Tower Rents	911,832	51,980	48,590	859,852	863,242
Legal Fee Income	64,407	35,000	20,301	29,407	44,106
Rents Leased Facilities	8,925	8,750	7,000	175	1,925
Donations Received	5,711	6,040	8,800	(329)	(3,089)
NSF Checks	4,651	2,825	2,825	1,826	1,826
Credit Card Convenience Fee	0	28,061	0	(28,061)	0
Other Income	142,488	20,899	2,032,025	121,589	(1,889,537)
Total Income	15,746,635	13,751,501	15,590,894	1,995,134	155,741
Food and Beverage	764,213	613,259	522,298	(150,954)	(241,915)
Pro Shop	326,706	233,777	278,284	(92,929)	(48,422)
Recreation	57,658	43,787	52,349	(13,871)	(5,308)
Total Cost of Goods	1,148,577	890,823	852,932	(257,754)	(295,645)
Gross Profit	14,598,058	12,860,678	14,737,962	1,737,380	(139,904)
Expenses					
Salary and Wages	5,892,095	6,182,765	5,456,623	290,669	(435,472)
Employee Benefits	1,236,507	1,353,420	1,209,445	116,913	(27,062)
Memberships, Training and Travel	79,415	94,364	63,389	14,948	(16,027)
Supplies	768,677	764,947	623,709	(3,730)	(144,968)
Fuel and Oil	164,033	112,513	104,284	(51,520)	(59,749)
Equipment & Tools	220,199	328,328	81,024	108,129	(139,174)
Lease, Rents and Licenses	439,920	541,697	490,876	101,777	50,956
Maintenance and Repairs	596,478	665,026	514,414	68,548	(82,064)
Maintenance and Service Agreements	381,609	412,561	307,035	30,952	(74,574)
Outside Contracts	334,302	304,591	274,913	(29,711)	(59,389)
Professional Services	315,496	390,770	287,818	75,275	(27,677)
Insurance	347,690	331,038	334,617	(16,652)	(13,073)
Utilities	723,031	611,892	581,672	(111,140)	(141,359)
Taxes and Permits	286,631	268,498	244,405	(18,133)	(42,226)
Postage	60,471	58,831	52,249	(1,640)	(8,222)
Credit Card Fees & Interest Expense	274,945	256,811	194,975	(18,133)	(79,970)
Membership Elections	44,145	41,000	41,098	(3,145)	(3,047)
Advertising	92,644	98,883	80,302	6,239	(12,342)
Bad Debts	(15,906)	21,000	40,896	36,906	56,802
Uniforms	22,552	31,660	20,158	9,108	(2,394)
Donations	324	350	34	26	(290)
Discounts Earned	(38,984)	(56,739)	(56,740)	(17,755)	(17,756)
Intercompany Interest Expense	3,248	3,271	3,810	23	562
Other Expense	65,049	55,025	36,485	(10,024)	(28,564)
Total Operating Expenses	12,294,571	12,872,502	10,987,492	577,930	(1,307,080)
EBITDA	2,303,487	(11,823)	3,750,470	2,315,310	(1,446,983)
Allocations - MAC	(280,678)	(280,678)	(265,040)	0	15,637
Allocations - F & A	(526,292)	(526,292)	(496,970)	0	29,321
Total Allocations	(806,969)	(806,969)	(762,011)	0	44,959
Pre Depreciation Gross	3,110,456	795,146	4,512,481	2,315,310	(1,402,025)
Depreciation	991,967	1,029,390	1,027,452	37,423	35,486
Net Income / Cost of Operations	2,118,489	(234,244)	3,485,028	2,352,733	(1,366,539)
Simple Cash Flow					
Add: Depreciation	991,967	1,029,390	1,027,452	(37,423)	(35,486)
+/- Non Cash Adjustments	(2,973)	(4,700)	(6,815)	1,728	3,843
Subtract Capital Projects	(905,704)	(942,300)	(675,228)	36,596	(230,476)
Subtract: POA Water Loan	(1,530,000)	(163,331)	(350,000)	(1,366,669)	(1,180,000)
Subtract: Reserves 2020 Plan	(210,510)	(193,501)	(174,250)	(17,009)	(36,260)
Simple Cash Flow	461,270	(508,686)	3,306,188	969,956	(2,844,918)

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

	YTD			Variance	
	Actual	Budget	Prior YR	Budget	Prior YR
Income					
Assessments	700	700	700	0	0
Investment Income	0	0	7,888	0	(7,888)
Water	5,462,145	5,026,118	4,920,823	436,027	541,322
Restricted Revenue	399	0	411	399	(12)
Water Capital Buy In Fees	892,500	641,662	617,500	250,838	275,000
Water Late Fees	87,165	86,100	71,613	1,065	15,552
NSF Checks	2,175	1,890	1,800	285	375
Credit Card Convenience Fee	0	7,076	0	(7,076)	0
Intercompany Interest Income	3,248	3,271	3,810	(23)	(562)
Other Income	54,090	53,985	50,793	105	3,297
Total Income	6,502,423	5,820,802	5,675,339	681,621	827,084
Water	1,535,360	1,398,383	1,408,282	(136,977)	(127,078)
Total Cost of Goods	1,535,360	1,398,383	1,408,282	(136,977)	(127,078)
Gross Profit	4,967,063	4,422,419	4,267,057	544,644	700,006
Expenses					
Salary and Wages	756,928	757,758	640,322	831	(116,605)
Employee Benefits	263,085	270,539	250,069	7,454	(13,016)
Memberships, Training and Travel	19,385	25,571	6,503	6,186	(12,882)
Supplies	306,704	241,845	192,451	(64,859)	(114,253)
Fuel and Oil	51,379	28,600	31,383	(22,779)	(19,996)
Equipment & Tools	31,011	34,870	20,533	3,859	(10,478)
Lease, Rents and Licenses	43,872	44,891	44,398	1,019	527
Maintenance and Repairs	214,283	155,650	94,055	(58,633)	(120,228)
Maintenance and Service Agreements	61,152	52,839	52,971	(8,313)	(8,181)
Outside Contracts	158,702	167,929	162,872	9,227	4,170
Professional Services	11,196	10,014	9,913	(1,182)	(1,283)
Insurance	107,091	105,121	105,779	(1,969)	(1,312)
Utilities	84,173	64,294	64,025	(19,879)	(20,148)
Taxes and Permits	146,352	146,356	135,226	4	(11,127)
Postage	26,815	28,560	25,854	1,745	(961)
Credit Card Fees & Interest Expense	168,466	157,740	122,078	(10,726)	(46,388)
Bad Debts	3,001	700	(625)	(2,301)	(3,626)
Uniforms	4,158	4,000	3,582	(158)	(577)
Other Expense	712	0	648	(712)	(65)
Total Operating Expenses	2,458,465	2,297,278	1,962,037	(161,188)	(496,429)
EBITDA	2,508,598	2,125,141	2,305,020	383,457	203,577
Allocations - MAC	280,678	280,678	265,040	0	(15,637)
Allocations - F & A	526,292	526,292	496,970	0	(29,321)
Total Allocations	806,969	806,969	762,011	0	(44,959)
Pre Depreciation Gross	1,701,628	1,318,171	1,543,010	383,457	158,618
Depreciation	769,998	788,415	761,466	18,418	(8,532)
Net Income / Cost of Operations	931,630	529,756	781,544	401,874	150,086
Simple Cash Flow					
Add: Depreciation	769,998	788,415	761,466	(18,418)	8,532
Subtract Capital Projects	(837,092)	(15,000)	(742,234)	(822,092)	(94,858)
Add: Debt Service - POA Water Loan	1,530,000	163,331	350,000	1,366,669	1,180,000
Subtract: Debt Service - Water Bond	(1,157,555)	(320,833)	(709,167)	(836,722)	(448,388)
Simple Cash Flow	1,236,981	1,145,669	441,609	91,312	795,372

Bella Vista Village POA
CONSOLIDATED BALANCE SHEET
 July 2022

ASSETS	2022	2021	Change
Current Assets			
Cash and Short Term Investments	11,424,734	7,377,481	4,047,253
Debt Service Sinking Fund	0	1,104,126	(1,104,126)
Accounts Receivable	1,711,074	1,456,760	254,314
Inventories	594,503	538,766	55,737
Prepaid Expenses	296,842	157,489	139,353
Total Current Assets	14,027,153	10,634,622	3,392,531
Delinquent Assessments Receivable (Net of Allowance)	(68,316)	(99,949)	31,633
Property, Plant & Equipment	115,361,322	113,368,564	1,992,758
Capital Projects - WIP	1,364,656	867,568	497,088
Less Accumulated Depreciation	(63,016,921)	(59,942,939)	(3,073,982)
Net Property, Plant & Equipment	53,709,057	54,293,193	(584,136)
TOTAL ASSETS	67,667,894	64,827,866	2,840,028
LIABILITIES			
Current Liabilities			
Payables and Accruals	1,499,021	1,412,385	86,636
Accrued Payroll	800,880	652,743	148,137
Prepaid Assessments	1,479,283	1,392,562	86,721
Accrued Taxes	518,344	414,108	104,236
Member Functions	479,875	589,263	(109,388)
Advance Deposits - Food and Beverage Events	24,315	66,478	(42,163)
Short Term Loan Payable - Riordan/Membership	37,121	0	37,121
Short Term / Water Bond	0	627,724	(627,724)
Total Current Liabilities	4,838,839	5,155,263	(316,424)
Long Term Lease Liability	949,849	1,559,088	(609,239)
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	3,397,976	3,875,124	(477,148)
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	3,050,120	4,266,572	(1,216,452)
Members' Equity at Month End	59,431,079	55,797,479	3,633,601
TOTAL LIABILITIES & MEMBERS' EQUITY	67,667,894	64,827,866	2,840,028

Bella Vista Village POA
POA BALANCE SHEET
 July 31, 2022

ASSETS	2022	2021	Change
Current Assets			
Cash and Short Term Investments	7,148,650	3,714,412	3,434,238
2020 Plan Reserve Balance	0	315,368	(315,368)
Accounts Receivable	582,246	604,381	(22,135)
Inventories	594,503	538,766	55,737
Prepaid Expenses	<u>283,857</u>	<u>143,009</u>	<u>140,848</u>
Total Current Assets	8,609,256	5,315,936	3,293,320
Delinquent Assessments Receivable (Net of Allowance)			
	(68,316)	(99,949)	31,633
Property, Plant & Equipment	71,935,776	71,167,383	768,393
Capital Projects - WIP	863,369	404,667	458,702
Less Accumulated Depreciation	<u>(36,713,862)</u>	<u>(34,771,180)</u>	<u>(1,942,682)</u>
Net Property, Plant & Equipment	36,085,283	36,800,870	(715,587)
TOTAL ASSETS	44,626,223	42,016,857	2,609,366
LIABILITIES			
Current Liabilities			
Payables and Accruals	876,772	986,256	(109,484)
Accrued Payroll	734,653	552,298	182,355
Prepaid Assessments	1,479,283	1,392,562	86,721
Accrued Taxes	518,344	414,108	104,236
Member Functions	99,684	188,454	(88,770)
Advance Deposits - Food and Beverage Events	24,315	66,478	(42,163)
Short Term Loan Payable - Riordan Hall	37,121	0	37,121
Due To Water	<u>1,002,875</u>	<u>2,577,076</u>	<u>(1,574,201)</u>
Total Current Liabilities	4,773,047	6,177,232	(1,404,185)
Long Term Lease Liability	949,849	1,559,088	(609,239)
Long Term Loan Payable - Riordan/Membership	<u>2,448,127</u>	<u>0</u>	<u>2,448,127</u>
Total Long-Term Liabilities	3,397,976	1,559,088	1,838,888
Members' Equity			
Contributed Capital	32,628,285	32,628,285	0
Cumulative Excess of Revenue over Expenses	<u>1,708,425</u>	<u>(1,832,776)</u>	<u>3,541,201</u>
Beginning Equity	34,336,710	30,795,509	3,541,201
Year-To-Date Gain/Loss	<u>2,118,490</u>	<u>3,485,028</u>	<u>(1,366,538)</u>
Members' Equity at Month End	36,455,200	34,280,537	2,174,663
TOTAL LIABILITIES & MEMBERS' EQUITY	44,626,223	42,016,857	2,609,366

Bella Vista Village POA
WATER UTILITY - BALANCE SHEET
 July 2022

ASSETS	2022	2021	Change
Current Assets			
Cash and Short Term Investments	4,276,084	3,347,701	928,383
Accounts Receivable	1,128,828	852,379	276,449
Due From POA	1,002,875	2,577,076	(1,574,201)
Debt Service - Reserved	0	1,104,126	(1,104,126)
Prepaid Expense	12,985	14,480	(1,495)
Total Current Assets	6,420,772	7,895,762	(1,474,990)
Property, Plant & Equipment	43,425,546	42,201,181	1,224,365
Capital Projects - WIP	501,287	462,901	38,386
Less Accumulated Depreciation	(26,303,059)	(25,171,759)	(1,131,300)
Net Property, Plant & Equipment	17,623,774	17,492,323	131,451
TOTAL ASSETS	24,044,546	25,388,085	(1,343,539)
LIABILITIES			
Current Liabilities			
Payables and Accruals	622,248	426,128	196,120
Accrued Payroll	66,227	100,445	(34,218)
Member Functions - Water Deposits	380,191	400,809	(20,618)
Short Term/ Water Bond	0	627,724	(627,724)
Total Current Liabilities	1,068,666	1,555,106	(486,440)
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	931,630	781,544	150,086
Members' Equity at Month End	22,975,880	21,516,943	1,458,937
TOTAL LIABILITIES & MEMBERS' EQUITY	24,044,546	25,388,085	(1,343,539)

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

Description	Jul-22 Y-T-D Actual	Jul-22 Y-T-D Budget	Variance	Jul-21 Y-T-D Actual	Variance
Food and Beverage	(61,809)	(12,942)	(48,867)	(1,115)	(60,694)
Clubhouses	(646,088)	(655,961)	9,873	(537,335)	(108,753)
Golf Maintenance	(2,862,910)	(3,042,659)	179,749	(2,704,262)	(158,647)
Golf Pro Shops	1,588,217	1,385,926	202,291	1,482,193	106,024
Recreation	(510,724)	(592,451)	81,727	(461,270)	(49,454)
Maintenance & Construction	(822,650)	(843,495)	20,845	(673,235)	(149,415)
Lakes and Parks	(204,781)	(368,208)	163,426	(102,642)	(102,139)
Central Administration	(431,870)	(353,048)	(78,823)	(476,686)	44,816
Human Resources	(119,477)	(144,464)	24,987	(108,032)	(11,445)
Communications and Marketing	(294,930)	(277,358)	(17,572)	(228,155)	(66,775)
Legal	544,671	31,529	513,143	153,485	391,187
Accounting	(261,437)	(385,284)	123,847	(160,325)	(101,112)
Member Services	(263,277)	(300,784)	37,507	(266,753)	3,476
Information Technology	(274,893)	(366,741)	91,848	(290,655)	15,763
General Income & Expense	6,740,447	5,691,696	1,048,751	7,859,817	(1,119,370)
Water	931,630	529,756	401,874	781,544	150,086
POA Consolidated Total	3,050,120	295,512	2,754,608	4,266,572	(1,216,452)
Simple Cash Flow					
Add: Depreciation	1,761,964	1,817,805	(55,841)	1,788,918	(26,954)
+/- Non Cash Adjustments	(2,973)	(4,700)	1,728	(6,815)	3,843
Subtract Capital Projects	(1,742,796)	(957,300)	(785,496)	(1,417,462)	(325,334)
Add: Reserves Carry Over & Current Capital	0	0	0	0	0
Add: Reserves for Other Projects	0	0	0	0	0
Subtract: POA Reserves	(210,510)	(193,501)	(17,009)	(174,250)	(36,260)
Subtract: POA Water Loan	0	0	0	0	0
Subtract: Water Bond	(1,157,555)	(320,833)	(836,722)	(709,167)	(448,388)
Simple Cash Flow	1,698,251	636,983	1,061,268	3,747,797	(2,049,545)