August 2022 Financial Overview

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

BELLA VISTA
PROPERTY OWNERS ASSOCIATION

August 2022
Consolidated Results

Revenue August:
Actual: $3.3M
Budget: $3M
+Variance: $307K

Gross Profit August:
Actual: $2.9M
Budget: $2.6M
+Variance: $247K

Expenses August:
Actual: $2.5M
Budget: $2.1M
-Variance: $418K

EBITDA August:
Actual: $422K
Budget: $594K
-Variance: $172K

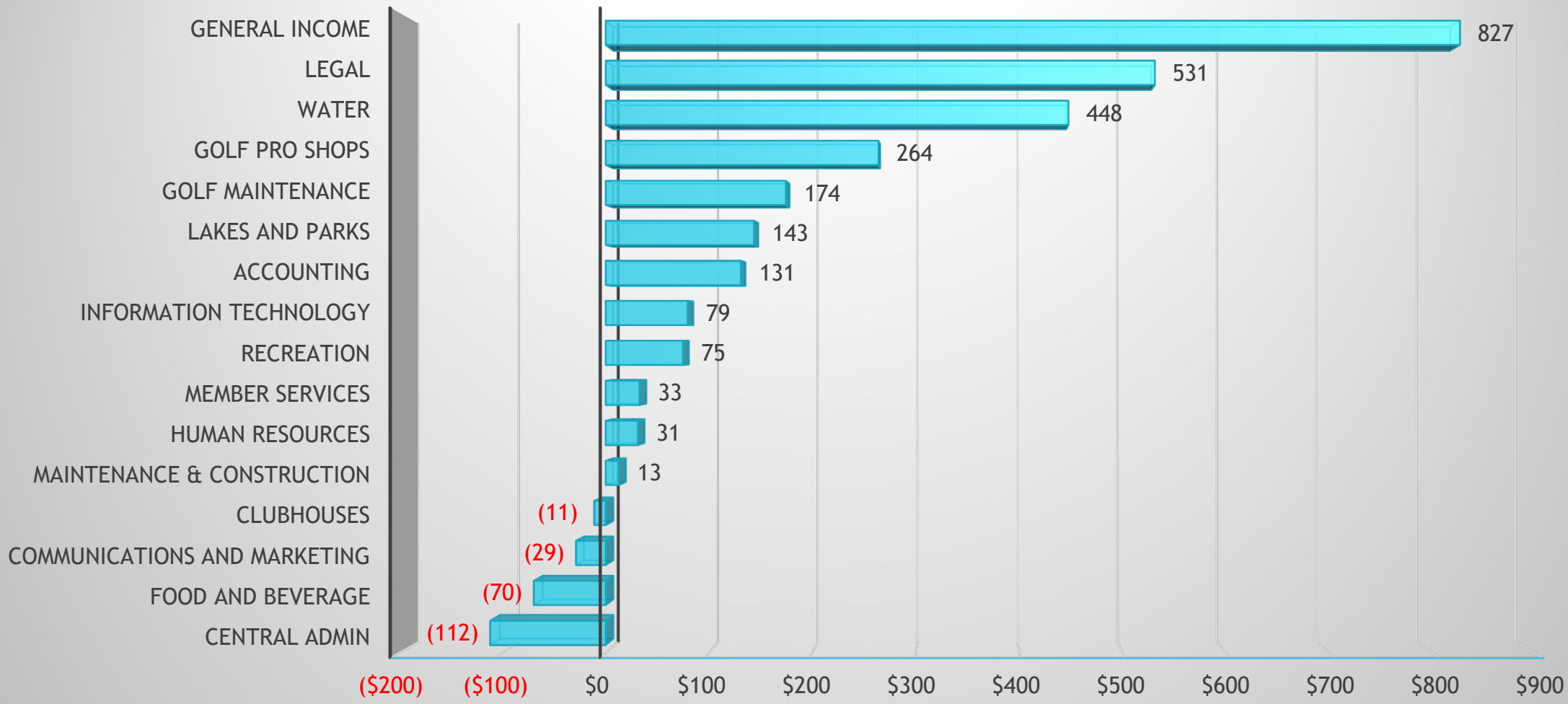
Revenue YTD:
Actual: $25.6M
Budget: $22.6M
+Variance: $3M

Gross Profit YTD:
Actual: $22.5M
Budget: $20M
+Variance: $2.5M

Expenses YTD:
Actual: $17.2M
Budget: $17.2M
-Variance: $2K

EBITDA YTD:
Actual: $5.2M
Budget: $2.7M
+Variance: $2.5M

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



POA

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BELLA VISTA
PROPERTY OWNERS ASSOCIATION

August POA Financials (000's)

POA	Actual	Budget	Budget Variance	Last Year Actual*	Variance Last Year
Revenue	$2.2M	$2M	$174K	$2M	$258K
Cost of Goods Sold	$211K	$155K	($55K)	$200K	($11K)
Gross Profit	$2M	$1.9M	$118K	$1.8M	$247K
Salary & Benefit Expenses	$1.2M	$1.1M	($166K)	$984K	($265K)
Other Expenses	$864K	$676K	($188K)	$748K	($116K)
Total Operating Expenses	$2.1M	$1.8M	($354K)	$1.7M	($381K)
EBITDA	($109K)	$127K	($236K)	$25K	($134K)

Variance to Budget

Revenue

- F&B Restaurants +$39K
  - A la Carte Food +$38K @ BV B&G
  - A la Carte Food +$12K @ Lakepoint
  - A la Carte Food +$3K @ Highlands
- Recreation Class Fees +$5K
- Assessments +$25K
- POA Lot Resale +$26K

Expenses

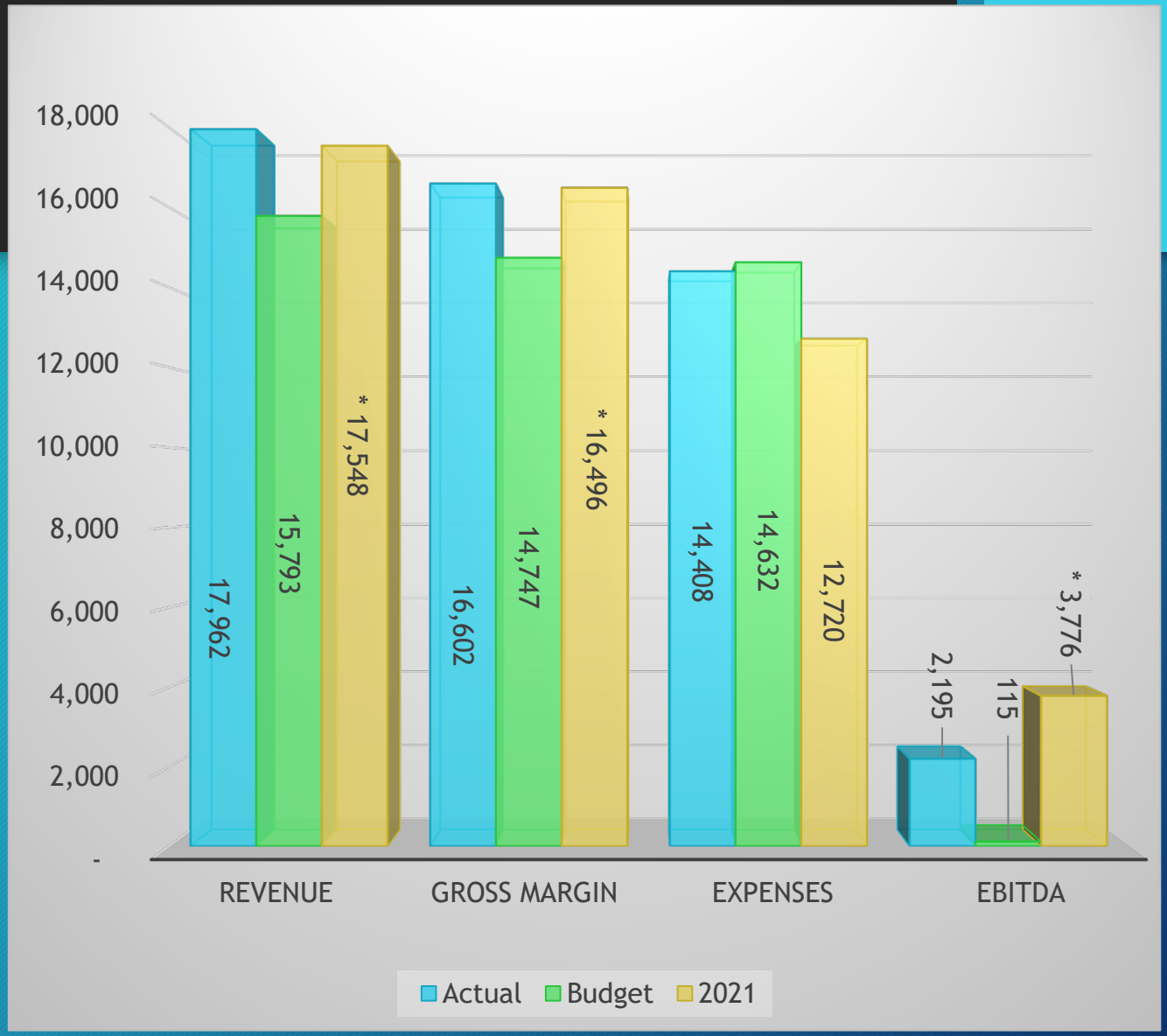
- Health Insurance Accrual Expense -$80K
- Fuel & Oil -$11K
- Fees from Trafalgar Fire -$70K
- Postage -$12K
- Credit Card Process Charges -$10K
- Bad Debts Expense +$2K

*Revenue, Gross Margin and EBITDA from 2021 includes $2M in Lawsuit Settlement Proceeds

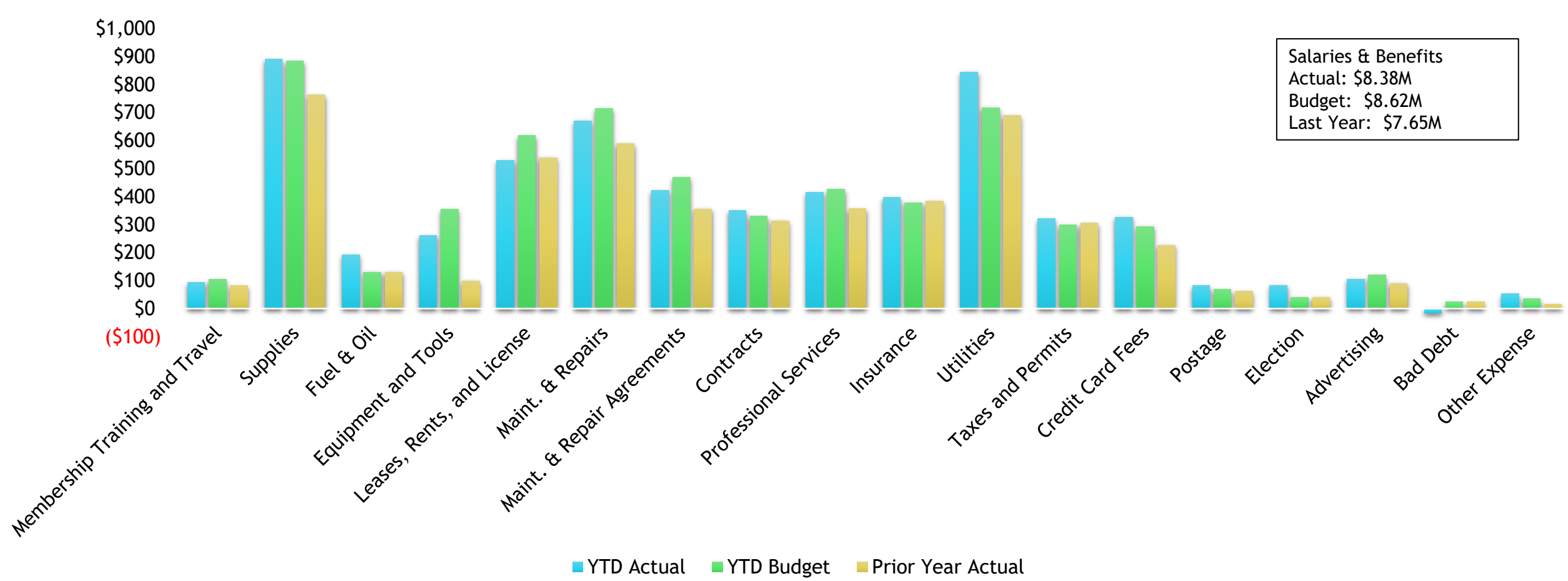
POA YTD FINANCIAL OVERVIEW (000'S)

YTD Variances to Budget

- Revenue
  - +$357K from Food & Beverage (+$178K BV Bar & Grill; +$98K Lakepoint)
  - Golf Pro Shop Sales +$133K, Golf Guest Greens Fee +$104K, Golf Member Greens Fee -$46K Cart Rentals +$40K
  - +$177K from Assessments
  - +$36K from Recreation Class Fee
  - +$13K from RV Park related to Full-Service Guest
- Cost of Goods Sold
  - Food – A la Carte -$142K
  - Beverage – Beer -$30K
  - Golf Equipment -$108K
- EBITDA
  - POA w/o water is better than budget by +$2.1M



*Revenue, Gross Margin and EBITDA from 2021 includes $2M in Lawsuit Settlement Proceeds



Salaries & Benefits
Actual: $8.38M
Budget: $8.62M
Last Year: $7.65M

POA Expenses by Categories
YTD Totals (000's)

Notable Differences to Budget

Better Than Budget
- Bad Debt Expense + **$39K**
- Advertising + **$15K**
- Equipment + **$94K**

Worse Than Budget
- Credit Card Processing Fees - **$25K**
- Fuel & Oil - **$63K**
- Utilities - **$128K**

Water

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BELLA VISTA
PROPERTY OWNERS ASSOCIATION

August Water Financials (000's)

Water	Actual	Budget	Budget Variance	Last Year Actual	Variance Last Year
Revenue	$1.1M	$1M	+$134K	$1M	+$93K
Cost of Goods Sold	$243K	$238K	-$5K	$241K	-$3K
Gross Profit	$890K	$761K	+$129K	$799K	+$90K
Salary & Benefit Expenses	$170K	$141K	-$29K	$121K	-$49K
Other Expenses	$189K	$153K	-$36K	$161K	-29K
Total Operating Expenses	$359K	$294K	-$65K	$282K	-$78K
EBITDA	$531K	$467K	+$64K	$518K	+$13K

Variance to Budget

Revenue

- Water Sales -$31K
- New Service Connections +$76K
- Water Capital Buy In Fee +$88K
- Water Late Fee +$2K

Cost of Goods Sold -$5K

Expenses

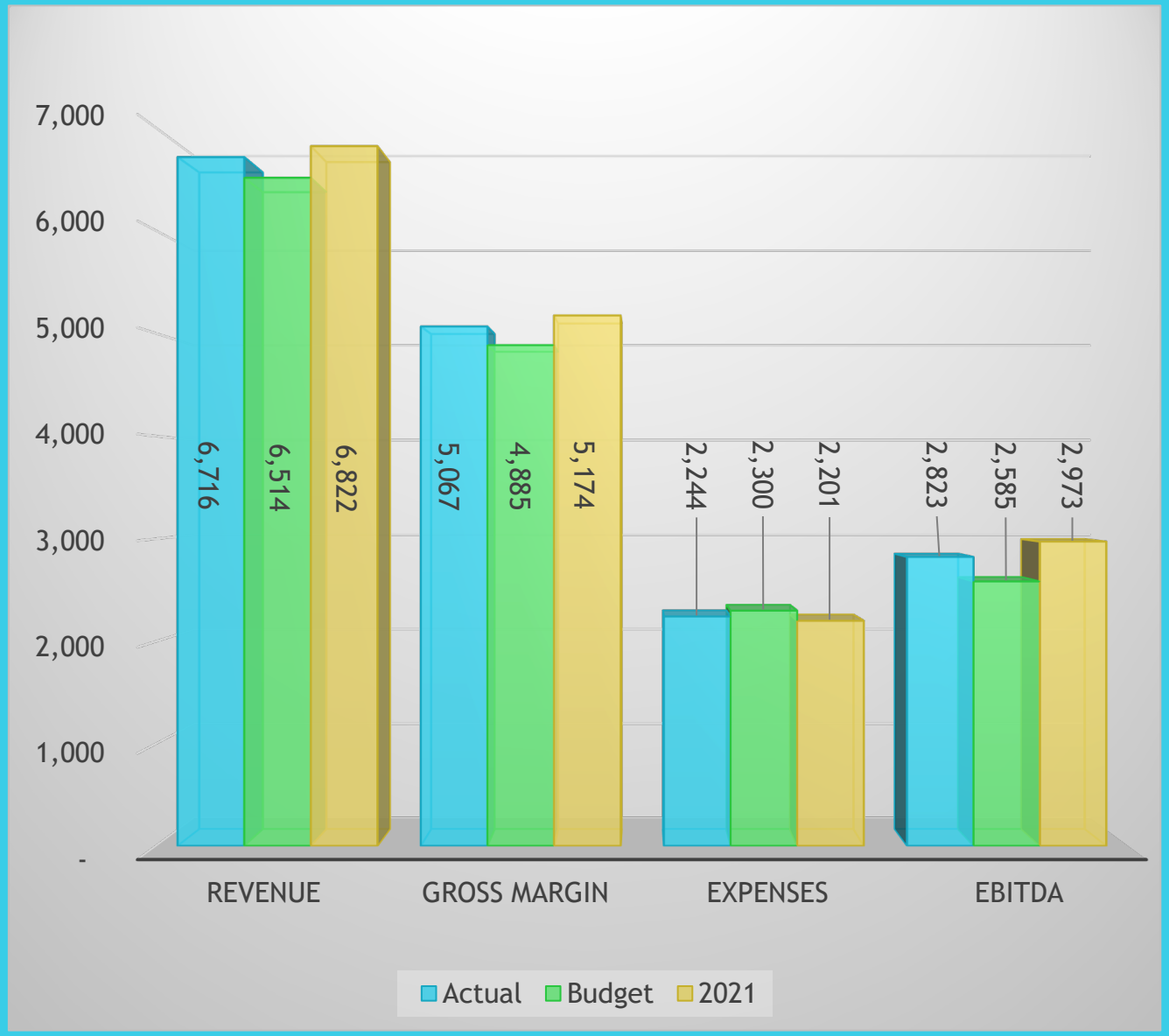
- Payroll & Benefits -$29K
- Meter Installation Materials -$9K
- Water Distribution Equipment -$30K
- Fuel & Oil -$4K
- Credit Card Process Charges -$4K
- Utilities -$2K

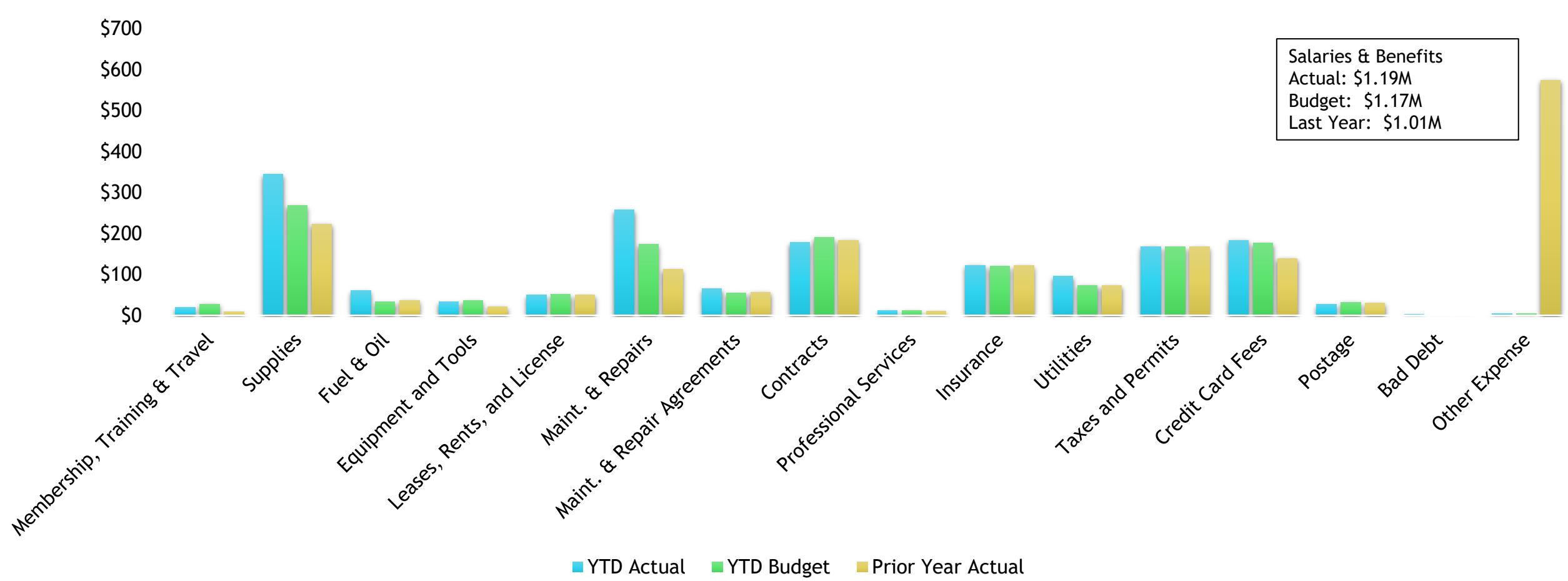
Water YTD FINANCIAL OVERVIEW (000'S)

YTD Variances to Budget

- Revenue
  - Water Sales +$181K
  - New Service Connections +$293K
  - Water Capital Buy In Fees +$339K
  - Water Late Fees +$3K
- Cost of Goods Sold -$142K
- Expense
  - Payroll Full-Time +$44K
  - Payroll Overtime -$40K
  - Maint & Repair Equipment -$8K
  - Maint & Repair Water Distribution -$77K
  - Meter Installation Materials -$69K
  - Road and Street Supplies -$12K

- EBITDA
  - Positive EBITDA every month so far in 2022





Water Expenses by Categories

YTD Totals (000's)

Notable Differences to Budget

Better Than Budget

- Interest Expense + $37K
- Membership, Training & Travel + $8K
- Equipment +$4K

Worse Than Budget

- Supplies - $77K
- Fuel & Oil - $27K
- Maint & Repairs - $84K

The One-Pager

BELLA VISTA PROPERTY OWNERS ASSOCIATION

YTD August 2022

EBITDA Variances to Budget

Department	Amount
Better Than Budget	
General Income	827,068
Legal	531,343
Water	447,628
Golf Pro Shops	263,824
Golf Maintenance	174,231
Lakes and Parks	143,353
Accounting	130,700
Information Technology	79,204
Recreation	74,708
Member Services	32,712
Human Resources	31,031
Maintenance & Construction	12,570
Worse Than Budget	
Clubhouses	(11,005)
Communications and Marketing	(28,773)
Food and Beverage	(69,531)
Central Admin	(111,814)

Total POA w/o Water Variance	2,079,619
Water Department	447,628

POA EBITDA Variance to Budget

Gross Profit	1,855,612
Expenses	224,007
EBITDA	2,079,619

Month-End Borrowing

Water Department	1,000,000
Riordan Loan	2,477,954

*More Detailed Financial Information can be found at:
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