



Bella Vista Property Owners Association
Financial Summary
October 2022

To: Tom Judson, Board of Directors

From: Beth Nagel, CFO

Key highlights from October include:

- Consolidated Revenue was better than budget by \$198K for the month and \$3.7M year-to-date (YTD).
- Consolidated Operating Expense was worse than budget by \$488K for the month and \$737K YTD
- Consolidated net (EBITDA) was worse than budget by \$359K for the month, yet still \$2.4M better than budget YTD.

Revenue:

Revenue continues its trend of beating budget. POA revenue was better than budget by \$155K in October and \$2.74M YTD. Assessments, Food & Beverage, Golf, Pro Shop, RV, Facility Use Fees all had revenue better than budget in October. The biggest winners were Food & Beverage and Golf. Water revenue was also better than budget by \$43K and \$981K.

Operating Expenses:

Consolidated Expenses were worse than budget by \$488K for Oct and \$737K YTD. Some of the expenses contributing to the overage for the month include:

- Employee benefits \$195K worse than budget. Delays in claims processed inflated October's health insurance cost.

- Water Supplies worse by \$65K. Increased number of water meter installs along with the rise in costs of supplies
- Equipment and tools worse by \$63K. Increase from October was due to the difficulty of purchasing equipment from earlier in the year. YTD is better than budget by \$35K
- Maintenance & repairs worse by \$73K, spread across building, grounds, equipment, etc.

Divisional highlights:

Food & Beverage:

As stated earlier, Food and Beverage continue to do better than their revenue budget across all locations. For October, Food & Beverage revenue was better than budget by \$81K and \$395K YTD. All categories were better than budget for October, with the biggest winners being A la Carte Food & Beer Sales. BV Bar & Grill was the location winner for the month. EBITDA for this division also was better than budget by \$13K for October, making up ground but still \$87K worse than budget YTD.

Golf:

The Golf division also continues to exceed its overall revenue budget. Golf operations Income was \$64K over budget for the month and \$473K YTD. Guest Green Fees and Cart Rentals were better than budget for the month by \$30K and \$19K, respectively. Pro Shop sales also continue to be better than budget with Golf Balls making up \$8K of the \$10K it was better than budget. EBITDA for this division was \$37K better than budget for October and \$407k better than budget YTD.

Location highlights:

- Kingsdale Golf revenue was better than budget \$31K for October and \$75K YTD
- Country Club Golf was \$12K better than budget for October and \$72K YTD.
- Highlands was better than budget by \$10K for October and \$67K YTD

- Metfield was better than budget \$13K for October and \$64K YTD
- Scottsdale revenue was better than budget \$6K for October and \$136K YTD

Recreation:

Even with the closure of Riordan Hall, Recreation's revenue was better than budget by \$23K for the month and \$172K YTD. The biggest driver was the Blowing Springs Campground Guest Fees beating budget \$15K for October. EBITDA was worse than budget by \$7K for the month, but still better than budget \$53K YTD.

Water Utility:

Total water revenue was \$43K better than the budget for the month. YTD water revenue is better than budget by \$981K. Drivers to the YTD results are increased water capital buy in fees of \$381K, new service connections of \$333K and water sales of \$263K. Increased cost of meter installation materials was a big factor in October EBITDA being worse than budget by \$96K for the month. However, EBITDA was still better than budget YTD by \$404K

Other notable highlights:

- \$27K of costs for the assessment vote hit in October
- Investment income was \$24K in October and \$79K YTD

Cash Flow & Investments

The POA is in a great cash flow position as we begin to enter the 4th quarter of the year. At the end of October, the cash and short-term investment balance for the POA was \$7.16M, and Water was \$3.83M. An additional \$623K is in POA Reserves. With the increase in interest rates, we have seen an increase in investment income. The POA will meet its cash flow obligations through 2022, but the total cash outstanding is expected to decrease due to investment in capital projects

Bella Vista POA
Bella Vista Village POA Consolidated-All
For the Ten Months Ending October 31, 2022

	MTD			Prior Year	YTD			Prior Year	Year to Year
	MTD October 2022				YTD October 2022				
	Actual	Budget	VAR		Actual	Budget	VAR		
Salary and Wages	884,263	905,911	21,648	787,825	9,618,240	9,805,201	186,961	8,630,163	(988,077)
Employee Benefits	414,924	220,758	(194,165)	199,944	2,561,903	2,293,745	(268,158)	2,244,537	(317,366)
Memberships, Training and Travel	18,084	9,545	(8,539)	14,263	148,936	157,647	8,711	122,837	(26,099)
Supplies	240,078	145,387	(94,691)	139,492	1,616,787	1,400,674	(216,114)	1,242,995	(373,792)
Fuel and Oil	34,156	17,230	(16,926)	23,407	328,757	203,511	(125,246)	217,466	(111,292)
Equipment and Tools	80,074	17,160	(62,914)	18,957	393,386	428,177	34,791	168,830	(224,556)
Lease, Rents and Licenses	66,928	82,998	16,070	74,830	748,323	836,528	88,206	758,182	9,859
Maintenance and Repairs	140,775	67,737	(73,038)	147,115	1,180,991	1,037,202	(143,789)	973,241	(207,749)
Maintenance and Service Agreements	65,091	57,975	(7,116)	38,011	596,337	637,020	40,683	498,529	(97,808)
Outside Contracts	45,118	44,224	(894)	50,667	651,089	633,564	(17,526)	623,252	(27,837)
Professional Services	21,179	25,935	4,756	36,002	466,085	532,187	66,102	424,250	(41,836)
Insurance	72,254	62,310	(9,944)	63,751	658,647	623,143	(35,504)	631,510	(27,136)
Utilities	131,933	96,390	(35,543)	118,283	1,198,313	989,163	(209,150)	994,153	(204,160)
Taxes and Permits	48,570	77,668	29,098	62,299	595,816	603,743	7,927	583,810	(12,006)
Postage	11,375	10,115	(1,260)	13,578	129,432	121,726	(7,706)	113,469	(15,963)
Credit Card Fees & Interest Expense	55,761	48,096	(7,665)	44,071	626,072	567,642	(58,431)	459,258	(166,814)
Membership Elections	26,893	0	(26,893)	0	111,129	41,000	(70,129)	41,098	(70,031)
Advertising Expense	21,869	9,554	(12,315)	11,512	141,481	144,997	3,516	117,832	(23,650)
Bad Debts	2,343	3,100	757	(4,309)	10,906	31,000	20,094	24,065	13,159
Uniforms	10,333	9,725	(608)	7,045	38,871	59,760	20,889	39,843	972
Donations	4,610	50	(4,560)	609	29,934	500	(29,434)	25,643	(4,291)
Discounts Earned	(3,458)	(6,701)	(3,243)	(6,059)	(57,823)	(78,949)	(21,126)	(78,308)	(20,485)
Inter Company Interest Exp	185	415	230	517	3,798	4,534	736	5,350	1,553
Other	9,463	9,419	(44)	4,476	96,097	82,617	(13,480)	49,998	(46,100)
Total Operating Expenses	2,402,800	1,915,001	(487,799)	1,846,286	21,893,508	21,156,331	(737,177)	18,912,002	(2,981,506)
EBITDA	70,427	429,100	(358,674)	747,057	5,918,733	3,525,564	2,393,169	7,894,805	(1,976,071)
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	70,427	429,100	(358,674)	747,057	5,918,733	3,525,564	2,393,169	7,894,805	(1,976,071)
Depreciation	246,591	265,236	18,645	255,069	2,503,515	2,616,301	112,786	2,560,744	57,229
Net Income / Cost of Operations	(176,164)	163,865	(340,029)	491,988	3,415,218	909,264	2,505,955	5,334,061	(1,918,843)

Bella Vista POA
Water Utility Consolidated - Charlie Holt-All
For the Ten Months Ending October 31, 2022

	MTD			Prior Year	YTD			Prior Year	Year to Year
	Actual	Budget	VAR		Actual	Budget	VAR		
Income									
Assessments	100	100	0	100	1,000	1,000	0	1,000	0
Investment Income	0	0	0	145	0	0	0	8,724	(8,724)
Water	843,442	792,077	51,365	748,492	8,106,661	7,494,113	612,548	7,400,790	705,871
Restricted Revenue	0	0	0	80	399	0	399	635	(237)
Water Capital Buy In Fees	87,500	91,666	(4,166)	110,000	1,297,500	916,660	380,840	920,000	377,500
Water Late Fees	11,881	12,300	(419)	11,418	127,112	123,000	4,112	108,239	18,873
Gain / Loss Disposal Surplus Assets	0	0	0	0	13,482	0	13,482	50,700	(37,218)
NSF Fees	325	270	55	300	3,250	2,700	550	2,700	550
Credit Card Convenience Fee	0	6,224	(6,224)	0	0	27,242	(27,242)	0	0
Inter Company Interest Income	185	415	(230)	517	3,798	4,534	(736)	5,350	(1,553)
Other	9,875	7,695	2,180	7,835	82,474	85,190	(2,716)	75,114	7,360
Total Income	953,308	910,746	42,562	878,886	9,635,676	8,654,439	981,237	8,573,252	1,062,424
Water	226,271	211,316	(14,955)	116,584	2,256,059	2,081,682	(174,377)	2,002,103	(253,955)
Total Cost of Goods	226,271	211,316	(14,955)	116,584	2,256,059	2,081,682	(174,377)	2,002,103	(253,955)
Gross Profit	727,037	699,430	27,607	762,302	7,379,617	6,572,757	806,861	6,571,149	808,469
Expenses									
Salary and Wages	101,173	103,197	2,025	95,176	1,063,257	1,067,550	4,294	912,967	(150,290)
Employee Benefits	86,073	38,150	(47,922)	36,011	477,233	385,009	(92,224)	399,696	(77,536)
Memberships, Training and Travel	1,647	508	(1,139)	2,328	22,058	29,570	7,512	11,709	(10,349)
Supplies	145,733	81,035	(64,698)	77,892	562,123	377,550	(184,573)	331,790	(230,333)
Fuel and Oil	9,184	4,600	(4,584)	6,238	78,185	42,400	(35,785)	48,626	(29,559)
Equipment and Tools	4,217	910	(3,307)	(1,122)	38,940	39,900	960	22,585	(16,355)
Lease, Rents and Licenses	6,338	6,413	75	6,279	62,667	64,130	1,463	62,919	252
Maintenance and Repairs	28,903	24,150	(4,753)	29,515	304,589	215,400	(89,189)	187,467	(117,122)
Maintenance and Service Agreements	6,302	2,032	(4,270)	1,997	75,829	60,135	(15,694)	61,819	(14,009)
Outside Contracts	21,329	22,450	1,121	17,472	225,406	238,227	12,821	222,079	(3,327)
Professional Services	0	1,078	1,078	1,560	13,926	49,446	35,520	11,473	(2,453)
Insurance	17,884	15,069	(2,814)	15,481	155,947	150,218	(5,729)	152,018	(3,930)
Utilities	12,779	9,782	(2,997)	10,287	120,136	93,550	(26,586)	92,795	(27,342)
Taxes and Permits	20,285	20,896	611	18,396	208,273	209,068	795	205,264	(3,009)
Postage	4,613	4,080	(533)	5,087	35,827	40,800	4,973	39,243	3,415
Credit Card Fees & Interest Expense	9,906	17,896	7,990	17,226	205,022	212,928	7,905	173,540	(31,483)
Bad Debts	192	100	(92)	571	4,277	1,000	(3,277)	1,667	(2,610)
Uniforms	3,114	4,000	886	5,556	7,701	8,000	299	9,238	1,537
Donations	0	0	0	0	25,000	0	(25,000)	25,000	0
Other	550	0	(550)	216	1,616	0	(1,616)	(8,476)	(10,092)
Total Operating Expenses	480,221	356,347	(123,873)	346,167	3,688,013	3,284,881	(403,132)	2,963,419	(724,594)

Bella Vista POA
Water Utility Consolidated - Charlie Holt-All
For the Ten Months Ending October 31, 2022

	MTD			Prior Year	YTD			Year to Year Actual Compared	
	MTD October 2022				YTD October 2022				
	Actual	Budget	VAR		Actual	Budget	VAR		
EBITDA	246,816	343,083	(96,267)	416,135	3,691,605	3,287,876	403,729	3,607,730	83,875
Allocations - MAC	40,097	40,097	0	37,863	400,968	400,968	0	378,629	(22,339)
Allocations - F & A	75,185	75,185	0	70,996	751,845	751,845	0	709,958	(41,888)
Total Allocations	115,281	115,281	0	108,859	1,152,814	1,152,814	0	1,088,587	(64,227)
Pre Depreciation Gross	131,535	227,802	(96,267)	307,277	2,538,791	2,135,063	403,729	2,519,143	19,648
Depreciation	108,689	114,129	5,440	110,470	1,097,065	1,131,803	34,738	1,095,791	(1,274)
Net Income / Cost of Operations	22,846	113,672	(90,826)	196,806	1,441,727	1,003,260	438,467	1,423,352	18,374

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

	MTD			Prior Year	YTD			Prior Year	Year to Year
	MTD October 2022	MTD October 2022	VAR		Actual	YTD October 2022	VAR		
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Income									
Assessments	932,685	903,156	29,529	914,408	9,228,811	8,995,650	233,161	8,996,436	232,376
City of Bella Vista	0	0	0	0	5,936	8,904	(2,968)	11,804	(5,868)
Food and Beverage	339,653	261,645	78,008	290,392	3,017,908	2,539,680	478,228	2,475,959	541,949
Golf	351,596	294,809	56,787	294,738	3,963,024	3,656,665	306,359	3,636,504	326,521
Pro Shop	63,018	52,964	10,054	54,760	673,691	503,145	170,546	588,000	85,690
Other Recreation	2,760	3,197	(437)	2,664	61,744	64,313	(2,569)	61,838	(95)
RV	68,414	57,414	11,000	59,944	600,603	615,834	(15,231)	545,541	55,062
Facility Use Fees	39,470	22,948	16,522	35,806	612,966	565,092	47,874	565,186	47,779
Boat	9,148	9,599	(451)	6,189	530,179	531,809	(1,630)	490,918	39,261
Investment Income	24,383	0	24,383	157	79,263	0	79,263	4,371	74,892
Lot Sales	0	50,000	(50,000)	187,017	952,854	304,000	648,854	493,388	459,466
Transfer Fees	62,650	70,117	(7,467)	82,375	738,685	948,547	(209,862)	915,564	(176,879)
Past Due Collections	17,139	20,496	(3,357)	30,337	251,762	251,915	(153)	330,796	(79,034)
Advertising Income	6,224	9,800	(3,576)	12,550	146,912	139,035	7,877	131,661	15,251
Rebates	1,381	0	1,381	345	4,210	0	4,210	3,923	288
POA Lot Inventory Valuation	435	650	(215)	870	13,568	6,700	6,868	8,845	4,723
Gain / Loss Disposal Surplus Assets	2,200	0	2,200	0	72,986	12,800	60,186	125,805	(52,819)
Water Rent Income	6,160	6,160	0	5,980	61,600	61,600	0	59,800	1,800
Cell Tower Rents	0	3,330	(3,330)	3,329	911,832	61,970	849,862	58,578	853,254
Legal Fees	4,868	5,000	(132)	2,880	70,079	50,000	20,079	30,256	39,823
Rents - Leases Facilities	1,275	1,250	25	1,000	12,750	12,500	250	10,000	2,750
Donations Received	0	0	0	0	5,711	6,060	(349)	8,800	(3,089)
NSF Fees	825	400	425	(25)	6,826	4,100	2,726	3,675	3,151
Credit Card Convenience Fee	0	5,496	(5,496)	0	0	46,130	(46,130)	0	0
Other	2,265	2,847	(582)	2,565	152,171	54,816	97,355	2,070,833	(1,918,662)
Total Income	1,936,549	1,781,277	155,272	1,988,282	22,176,071	19,441,265	2,734,806	21,628,480	547,590
Food and Beverage	120,198	92,554	(27,644)	109,954	1,146,694	911,595	(235,099)	888,841	(257,852)
Pro Shop	45,730	37,981	(7,750)	37,939	487,898	356,291	(131,607)	422,985	(64,913)
Recreation	24,431	6,071	(18,360)	9,349	108,855	64,240	(44,615)	80,995	(27,859)
Total Cost of Goods	190,359	136,606	(53,753)	157,242	1,743,447	1,332,126	(411,320)	1,392,822	(350,625)
Gross Profit	1,746,190	1,644,672	101,518	1,831,040	20,432,624	18,109,139	2,323,485	20,235,658	196,966
Expenses									
Salary and Wages	783,090	802,713	19,623	692,649	8,554,983	8,737,650	182,667	7,717,196	(837,787)
Employee Benefits	328,851	182,608	(146,243)	163,933	2,084,670	1,908,737	(175,934)	1,844,840	(239,830)
Memberships, Training and Travel	16,437	9,037	(7,400)	11,935	126,878	128,077	1,199	111,128	(15,750)
Supplies	94,345	64,352	(29,993)	61,600	1,054,664	1,023,124	(31,541)	911,205	(143,459)
Fuel and Oil	24,973	12,630	(12,343)	17,169	250,572	161,111	(89,461)	168,840	(81,732)
Equipment and Tools	75,858	16,250	(59,608)	20,079	354,446	388,277	33,831	146,244	(208,202)

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

	MTD			Prior Year	YTD			Prior Year	Year to Year	
	MTD October 2022		VAR		YTD October 2022		VAR			Actual
	Actual	Budget			Actual	Budget				
Lease, Rents and Licenses	60,589	76,585	15,996	68,550	685,655	772,398	86,743	695,263	9,608	
Maintenance and Repairs	111,872	43,587	(68,285)	117,600	876,401	821,802	(54,599)	785,774	(90,627)	
Maintenance and Service Agreements	58,789	55,943	(2,846)	36,015	520,509	576,885	56,376	436,710	(83,799)	
Outside Contracts	23,789	21,774	(2,015)	33,195	425,683	395,337	(30,347)	401,173	(24,510)	
Professional Services	21,179	24,857	3,678	34,442	452,160	482,741	30,581	412,777	(39,383)	
Insurance	54,370	47,241	(7,130)	48,270	502,699	472,925	(29,774)	479,493	(23,207)	
Utilities	119,154	86,608	(32,546)	107,996	1,078,176	895,613	(182,563)	901,358	(176,818)	
Taxes and Permits	28,285	56,772	28,487	43,902	387,543	394,675	7,132	378,546	(8,997)	
Postage	6,762	6,035	(727)	8,491	93,605	80,926	(12,679)	74,226	(19,379)	
Credit Card Fees & Interest Expense	45,855	30,200	(15,655)	26,845	421,050	354,714	(66,336)	285,719	(135,332)	
Membership Elections	26,893	0	(26,893)	0	111,129	41,000	(70,129)	41,098	(70,031)	
Advertising Expense	21,869	9,554	(12,315)	11,512	141,481	144,997	3,516	117,832	(23,650)	
Bad Debts	2,151	3,000	849	(4,880)	6,629	30,000	23,371	22,398	15,769	
Uniforms	7,219	5,725	(1,494)	1,489	31,170	51,760	20,590	30,606	(565)	
Donations	4,610	50	(4,560)	609	4,934	500	(4,434)	643	(4,291)	
Discounts Earned	(3,458)	(6,701)	(3,243)	(6,059)	(57,823)	(78,949)	(21,126)	(78,308)	(20,485)	
Inter Company Interest Exp	185	415	230	517	3,798	4,534	736	5,350	1,553	
Other	8,913	9,419	506	4,260	94,481	82,617	(11,864)	58,473	(36,008)	
Total Operating Expenses	1,922,579	1,558,654	(363,925)	1,500,119	18,205,495	17,871,450	(334,045)	15,948,584	(2,256,912)	
EBITDA	(176,389)	86,018	(262,407)	330,922	2,227,129	237,688	1,989,440	4,287,075	(2,059,946)	
Allocations - MAC	(40,097)	(40,097)	0	(37,863)	(400,968)	(400,968)	0	(378,629)	22,339	
Allocations - F & A	(75,185)	(75,185)	0	(70,996)	(751,845)	(751,845)	0	(709,958)	41,888	
Total Allocations	(115,281)	(115,281)	0	(108,859)	(1,152,814)	(1,152,813)	0	(1,088,587)	64,227	
Pre Depreciation Gross	(61,108)	201,299	(262,407)	439,780	3,379,942	1,390,502	1,989,441	5,375,661	(1,995,719)	
Depreciation	137,901	151,106	13,205	144,599	1,406,450	1,484,498	78,047	1,464,953	58,502	
Net Income / Cost of Operations	(199,010)	50,193	(249,202)	295,181	1,973,492	(93,996)	2,067,488	3,910,709	(1,937,217)	

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

	MTD			Prior Year	YTD			Year to Year	
	MTD October 2022				YTD October 2022				
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Income									
Food and Beverage	338,691	261,645	77,046	289,312	2,974,817	2,539,680	435,137	2,441,293	533,523
Facility Use Fees	(8,042)	(10,250)	2,208	(3,285)	(154,926)	(109,913)	(45,013)	(101,008)	(53,918)
Rebates	1,381	0	1,381	345	4,210	0	4,210	3,923	288
Gain / Loss Disposal Surplus Assets	0	0	0	0	906	0	906	0	906
Donations Received	0	0	0	0	0	0	0	8,800	(8,800)
Other	0	0	0	(2)	173	0	173	4,159	(3,986)
Total Income	332,030	251,395	80,635	286,369	2,825,179	2,429,767	395,412	2,357,166	468,013
Food and Beverage	119,111	92,554	(26,557)	109,611	1,123,881	911,595	(212,286)	872,014	(251,867)
Total Cost of Goods	119,111	92,554	(26,557)	109,611	1,123,881	911,595	(212,286)	872,014	(251,867)
Gross Profit	212,919	158,841	54,078	176,758	1,701,298	1,518,172	183,126	1,485,153	216,146
Expenses									
Salary and Wages	132,968	105,521	(27,448)	97,356	1,237,957	1,069,514	(168,444)	993,492	(244,465)
Employee Benefits	18,298	13,098	(5,200)	14,470	171,938	133,003	(38,935)	153,497	(18,441)
Memberships, Training and Travel	1,624	363	(1,261)	601	12,049	7,630	(4,419)	7,829	(4,220)
Supplies	17,414	14,750	(2,664)	15,293	165,505	144,000	(21,505)	157,492	(8,013)
Fuel and Oil	0	0	0	56	214	0	(214)	472	258
Equipment and Tools	798	1,350	552	195	6,623	3,800	(2,823)	4,824	(1,799)
Lease, Rents and Licenses	249	69	(180)	125	2,067	690	(1,377)	1,260	(807)
Maintenance and Repairs	81	0	(81)	128	5,995	400	(5,595)	2,859	(3,137)
Maintenance and Service Agreements	1,644	717	(927)	757	8,142	5,870	(2,272)	5,464	(2,678)
Outside Contracts	493	300	(193)	194	4,885	3,000	(1,885)	2,789	(2,096)
Insurance	1,712	556	(1,156)	575	13,791	5,867	(7,924)	5,850	(7,941)
Utilities	6,868	3,461	(3,407)	5,130	46,688	32,810	(13,878)	30,775	(15,914)
Taxes and Permits	171	0	(171)	0	6,784	13,085	6,301	6,990	207
Postage	0	0	0	0	96	0	(96)	152	57
Credit Card Fees & Interest Expense	176	50	(126)	8,161	2,005	469	(1,536)	71,046	69,041
Advertising Expense	433	1,300	867	1,464	19,722	18,640	(1,082)	26,549	6,827
Uniforms	37	1,050	1,013	0	3,137	4,350	1,214	3,466	330
Other	685	0	(685)	(45)	6,142	0	(6,142)	1,115	(5,027)
Total Operating Expenses	183,652	142,584	(41,068)	144,458	1,713,741	1,443,128	(270,614)	1,475,922	(237,819)
EBITDA	29,267	16,257	13,010	32,300	(12,443)	75,044	(87,487)	9,231	(21,674)
Pre Depreciation Gross	29,267	16,257	13,010	32,300	(12,443)	75,044	(87,487)	9,231	(21,674)
Depreciation	613	856	243	614	6,129	7,344	1,215	4,768	(1,361)
Net Income / Cost of Operations	28,654	15,401	13,253	31,686	(18,572)	67,700	(86,272)	4,463	(23,035)

**Bella Vista POA
Clubhouses-All
For the Ten Months Ending October 31, 2022**

	MTD			Prior Year Actual	YTD			Prior Year Actual	Year to Year Actual Compared
	MTD October 2022 Actual	Budget	VAR		YTD October 2022 Budget	VAR	Actual		
Income									
Rents - Leases Facilities	1,275	1,250	25	1,000	12,750	12,500	250	10,000	2,750
Total Income	1,275	1,250	25	1,000	12,750	12,500	250	10,000	2,750
Gross Profit	1,275	1,250	25	1,000	12,750	12,500	250	10,000	2,750
Expenses									
Salary and Wages	0	0	0	0	0	0	0	10	10
Employee Benefits	0	0	0	0	46	0	(46)	1	(46)
Memberships, Training and Travel	177	170	(7)	137	1,619	1,700	81	1,173	(446)
Supplies	11,730	300	(11,430)	0	13,764	3,000	(10,764)	3,137	(10,627)
Equipment and Tools	3,023	4,500	1,477	3,955	58,514	77,200	18,686	27,436	(31,078)
Lease, Rents and Licenses	319	0	(319)	0	945	0	(945)	0	(945)
Maintenance and Repairs	4,700	7,050	2,350	5,804	104,101	107,700	3,599	78,908	(25,193)
Maintenance and Service Agreements	4,044	9,459	5,415	9,351	84,883	94,590	9,707	79,601	(5,282)
Outside Contracts	2,806	3,068	262	4,439	35,829	34,280	(1,549)	35,219	(610)
Insurance	0	0	0	0	0	0	0	0	0
Utilities	18,556	13,807	(4,749)	18,908	174,461	144,580	(29,881)	144,556	(29,905)
Taxes and Permits	20	0	(20)	5	989	0	(989)	728	(262)
Advertising Expense	0	0	0	0	438	0	(438)	0	(438)
Other	0	0	0	0	39	0	(39)	3,739	3,700
Total Operating Expenses	45,374	38,354	(7,020)	42,599	475,628	463,050	(12,578)	374,508	(101,120)
EBITDA	(44,099)	(37,104)	(6,995)	(41,599)	(462,878)	(450,550)	(12,328)	(364,508)	(98,370)
Allocations - F & A	(3,267)	(3,267)	0	(3,085)	(32,675)	(32,675)	0	(30,854)	1,820
Total Allocations	(3,267)	(3,267)	0	(3,085)	(32,675)	(32,675)	0	(30,854)	1,820
Pre Depreciation Gross	(40,831)	(33,837)	(6,995)	(38,514)	(430,203)	(417,875)	(12,328)	(333,654)	(96,549)
Depreciation	47,056	48,029	972	48,754	484,033	489,031	4,998	490,514	6,481
Net Income / Cost of Operations	(87,888)	(81,865)	(6,023)	(87,268)	(914,237)	(906,907)	(7,330)	(824,168)	(90,068)

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

	MTD				YTD				
	MTD October 2022			Prior Year	YTD October 2022			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Income									
Gain / Loss Disposal Surplus Assets	0	0	0	0	35,120	0	35,120	9,835	25,285
Other	0	0	0	0	31,850	0	31,850	2,530	29,320
Total Income	0	0	0	0	66,970	0	66,970	12,365	54,605
Gross Profit	0	0	0	0	66,970	0	66,970	12,365	54,605
Expenses									
Salary and Wages	159,606	158,816	(789)	149,833	1,613,531	1,827,240	213,708	1,522,310	(91,221)
Employee Benefits	17,338	20,360	3,021	16,649	183,059	221,463	38,403	178,887	(4,173)
Memberships, Training and Travel	2,571	480	(2,091)	705	5,206	10,850	5,644	4,460	(747)
Supplies	24,382	21,030	(3,352)	23,499	586,266	585,663	(603)	527,805	(58,462)
Fuel and Oil	13,125	5,600	(7,525)	8,879	132,359	80,100	(52,259)	89,399	(42,960)
Equipment and Tools	8,831	625	(8,206)	1,187	45,702	36,119	(9,583)	6,312	(39,391)
Lease, Rents and Licenses	31,304	47,824	16,520	45,941	471,213	469,490	(1,723)	455,536	(15,677)
Maintenance and Repairs	38,582	14,485	(24,097)	69,350	368,989	296,554	(72,435)	414,039	45,049
Maintenance and Service Agreements	1,626	747	(879)	734	9,992	11,320	1,328	9,852	(140)
Outside Contracts	17	0	(17)	0	16,959	30,486	13,527	5,267	(11,693)
Professional Services	1,485	0	(1,485)	0	2,921	5,040	2,119	0	(2,921)
Insurance	1,560	887	(673)	842	13,822	8,798	(5,024)	8,799	(5,024)
Utilities	36,794	22,636	(14,158)	24,940	272,162	217,642	(54,520)	219,150	(53,012)
Taxes and Permits	70	24,306	24,236	1,429	19,607	29,656	10,049	19,813	205
Postage	0	20	20	0	134	200	66	41	(93)
Uniforms	4,286	250	(4,036)	183	12,347	17,800	5,453	14,963	2,616
Donations	0	0	0	0	125	0	(125)	0	(125)
Other	0	0	0	0	538	0	(538)	416	(123)
Total Operating Expenses	341,577	318,066	(23,511)	344,173	3,754,936	3,848,421	93,485	3,477,047	(277,888)
EBITDA	(341,577)	(318,066)	(23,511)	(344,173)	(3,687,966)	(3,848,421)	160,455	(3,464,682)	(223,283)
Pre Depreciation Gross	(341,577)	(318,066)	(23,511)	(344,173)	(3,687,966)	(3,848,421)	160,455	(3,464,682)	(223,283)
Depreciation	42,179	42,355	177	46,291	432,541	431,790	(751)	467,891	35,350
Net Income / Cost of Operations	(383,756)	(360,422)	(23,334)	(390,463)	(4,120,507)	(4,280,212)	159,705	(3,932,573)	(187,934)

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

	MTD			Prior Year	YTD			Year to Year	
	MTD October 2022		VAR		YTD October 2022		VAR		Actual
	Actual	Budget		Actual	Actual	Budget		Actual	
Income									
Golf	351,596	294,809	56,787	294,738	3,963,024	3,656,665	306,359	3,636,504	326,521
Pro Shop	63,018	52,964	10,054	54,760	673,691	503,145	170,546	588,000	85,690
Gain / Loss Disposal Surplus Assets	0	0	0	0	3,200	0	3,200	0	3,200
Other	33	2,522	(2,489)	2,029	12,366	19,031	(6,665)	19,530	(7,164)
Total Income	414,647	350,295	64,352	351,528	4,652,281	4,178,841	473,440	4,244,034	408,247
Pro Shop	45,730	37,981	(7,750)	37,939	487,898	356,291	(131,607)	422,985	(64,913)
Total Cost of Goods	45,730	37,981	(7,750)	37,939	487,898	356,291	(131,607)	422,985	(64,913)
Gross Profit	368,916	312,314	56,602	313,589	4,164,382	3,822,549	341,833	3,821,049	343,334
Expenses									
Salary and Wages	100,017	100,542	525	92,393	1,012,541	1,062,269	49,728	948,134	(64,406)
Employee Benefits	11,722	12,607	884	11,562	120,609	131,312	10,703	116,383	(4,227)
Memberships, Training and Travel	875	1,125	250	2,164	19,407	16,087	(3,320)	8,630	(10,777)
Supplies	8,300	3,766	(4,534)	5,746	68,400	47,805	(20,595)	42,565	(25,835)
Fuel and Oil	227	100	(127)	103	1,963	1,326	(637)	1,314	(649)
Equipment and Tools	8,361	625	(7,736)	24	41,457	37,185	(4,272)	12,735	(28,722)
Lease, Rents and Licenses	26,515	25,985	(530)	20,569	193,823	259,853	66,030	200,543	6,721
Maintenance and Repairs	2,195	912	(1,283)	1,521	29,234	25,077	(4,157)	21,483	(7,751)
Maintenance and Service Agreements	15,081	8,005	(7,076)	8,066	99,815	81,036	(18,779)	83,077	(16,738)
Outside Contracts	165	4,473	4,308	3,103	22,011	35,930	13,919	32,663	10,651
Insurance	1,136	343	(793)	523	9,166	3,219	(5,947)	5,538	(3,629)
Utilities	11,871	9,291	(2,580)	13,063	121,518	89,326	(32,192)	114,210	(7,308)
Taxes and Permits	(80)	(13)	67	12,218	7,765	16,611	8,846	18,660	10,894
Postage	238	0	(238)	15	487	196	(291)	174	(313)
Credit Card Fees & Interest Expense	436	216	(220)	10,671	2,876	2,125	(751)	123,414	120,538
Advertising Expense	0	780	780	0	10,600	21,967	11,367	2,158	(8,442)
Uniforms	564	0	(564)	235	1,667	1,850	183	1,014	(654)
Donations	0	0	0	0	0	0	0	9	9
Other	858	(15)	(873)	(977)	7,750	(150)	(7,900)	(2,314)	(10,064)
Total Operating Expenses	188,482	168,741	(19,741)	181,002	1,771,090	1,833,024	61,934	1,730,390	(40,700)
EBITDA	180,435	143,573	36,862	132,587	2,393,292	1,989,525	403,767	2,090,659	302,633
Pre Depreciation Gross	180,435	143,573	36,862	132,587	2,393,292	1,989,525	403,767	2,090,659	302,633
Depreciation	4,408	4,965	558	4,069	42,443	46,166	3,723	40,265	(2,179)
Net Income / Cost of Operations	176,027	138,608	37,419	128,518	2,350,849	1,943,359	407,490	2,050,394	300,455

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

	MTD			Prior Year	YTD			Prior Year	Year to Year
	MTD October 2022				Actual	Budget	VAR		
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Income									
Food and Beverage	842	0	842	1,004	41,956	0	41,956	33,625	8,330
Other Recreation	2,348	2,517	(169)	2,334	56,052	59,489	(3,437)	55,286	766
RV	68,206	56,814	11,392	59,300	500,123	489,734	10,389	440,310	59,813
Facility Use Fees	21,728	14,430	7,298	17,225	311,337	233,786	77,551	248,994	62,343
Boat	8,075	8,799	(724)	5,457	271,305	274,784	(3,479)	242,247	29,059
Gain / Loss Disposal Surplus Assets	2,200	0	2,200	0	11,345	0	11,345	170	11,175
Donations Received	0	0	0	0	2,969	0	2,969	0	2,969
Other	2,031	325	1,706	896	40,223	5,785	34,438	8,885	31,338
Total Income	105,430	82,885	22,545	86,216	1,235,309	1,063,578	171,731	1,029,517	205,792
Food and Beverage	937	0	(937)	396	21,392	0	(21,392)	16,068	(5,324)
Recreation	620	2,686	2,066	7,171	60,819	41,050	(19,769)	53,814	(7,005)
Total Cost of Goods	1,557	2,686	1,129	7,567	82,212	41,050	(41,162)	69,882	(12,329)
Gross Profit	103,874	80,199	23,675	78,649	1,153,098	1,022,528	130,570	959,635	193,463
Expenses									
Salary and Wages	64,139	60,477	(3,662)	60,227	761,363	740,264	(21,099)	709,434	(51,929)
Employee Benefits	7,183	7,215	33	7,088	88,519	85,096	(3,424)	85,624	(2,895)
Memberships, Training and Travel	1,253	763	(490)	343	9,482	13,154	3,672	7,573	(1,908)
Supplies	3,437	4,046	609	3,360	71,040	78,592	7,552	64,730	(6,310)
Fuel and Oil	613	100	(513)	140	6,264	2,200	(4,064)	2,453	(3,811)
Equipment and Tools	3,702	50	(3,652)	6,484	64,775	77,618	12,843	26,923	(37,852)
Lease, Rents and Licenses	286	196	(90)	95	1,150	2,265	1,115	1,049	(102)
Maintenance and Repairs	14,922	9,050	(5,872)	11,205	157,295	165,266	7,971	96,492	(60,803)
Maintenance and Service Agreements	11,077	7,906	(3,171)	6,183	90,673	66,408	(24,265)	68,342	(22,331)
Outside Contracts	3,687	2,703	(984)	5,371	46,462	36,521	(9,941)	35,458	(11,004)
Insurance	628	339	(289)	313	6,680	3,880	(2,800)	3,798	(2,882)
Utilities	24,365	20,829	(3,536)	23,652	276,666	237,404	(39,262)	231,099	(45,567)
Taxes and Permits	499	70	(429)	85	6,493	791	(5,702)	3,357	(3,137)
Postage	11	0	(11)	0	33	20	(13)	0	(33)
Credit Card Fees & Interest Expense	44	101	57	2,178	1,347	1,022	(325)	29,831	28,485
Advertising Expense	9,467	0	(9,467)	17	9,907	9,800	(107)	9,137	(770)
Uniforms	51	0	(51)	734	2,274	3,910	1,636	2,248	(26)
Other	1,977	2,920	943	1,598	16,171	14,645	(1,526)	7,689	(8,482)
Total Operating Expenses	147,340	116,765	(30,575)	129,072	1,616,595	1,538,856	(77,739)	1,385,237	(231,358)
EBITDA	(43,466)	(36,566)	(6,901)	(50,423)	(463,497)	(516,328)	52,830	(425,602)	(37,895)

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

	MTD			Prior Year	YTD			Year to Year Actual Compared	
	MTD October 2022				YTD October 2022		Prior Year		
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	
Pre Depreciation Gross	(43,466)	(36,566)	(6,901)	(50,423)	(463,497)	(516,328)	52,830	(425,602)	(37,895)
Depreciation	27,080	29,457	2,377	29,656	276,013	292,508	16,495	290,412	14,400
Net Income / Cost of Operations	<u>(70,547)</u>	<u>(66,023)</u>	<u>(4,524)</u>	<u>(80,079)</u>	<u>(739,510)</u>	<u>(808,836)</u>	<u>69,326</u>	<u>(716,015)</u>	<u>(23,495)</u>

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

	MTD			Prior Year	YTD			Prior Year	Year to Year
	MTD October 2022	MTD October 2022	VAR		Actual	YTD October 2022	VAR		
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Income									
Gain / Loss Disposal Surplus Assets	0	0	0	0	15,747	9,800	5,947	110,000	(94,253)
Cell Tower Rents	0	3,330	(3,330)	3,329	38,011	61,970	(23,959)	58,578	(20,567)
Other	111	0	111	0	506	0	506	14,454	(13,948)
Total Income	111	3,330	(3,219)	3,329	54,264	71,770	(17,506)	183,032	(128,768)
Gross Profit	111	3,330	(3,219)	3,329	54,264	71,770	(17,506)	183,032	(128,768)
Expenses									
Salary and Wages	111,649	113,715	2,065	91,370	1,106,056	1,161,655	55,599	1,005,610	(100,446)
Employee Benefits	12,696	16,047	3,352	10,546	128,370	154,691	26,321	123,127	(5,243)
Memberships, Training and Travel	0	0	0	0	2,072	2,240	168	711	(1,360)
Supplies	928	3,150	2,222	685	8,564	15,745	7,181	10,022	1,458
Fuel and Oil	7,767	4,580	(3,187)	5,859	74,043	53,770	(20,273)	53,387	(20,656)
Equipment and Tools	10,438	325	(10,113)	0	39,173	31,630	(7,543)	4,424	(34,749)
Lease, Rents and Licenses	107	15	(92)	35	125	150	25	322	197
Maintenance and Repairs	35,556	9,075	(26,481)	25,601	150,376	97,015	(53,361)	107,841	(42,535)
Maintenance and Service Agreements	954	772	(182)	791	9,253	7,935	(1,318)	8,022	(1,230)
Outside Contracts	635	1,430	795	100	11,018	22,660	11,642	10,064	(954)
Insurance	1,665	1,026	(639)	833	14,731	9,666	(5,065)	9,207	(5,524)
Utilities	6,612	3,894	(2,718)	6,623	55,295	38,861	(16,434)	40,473	(14,823)
Taxes and Permits	(46)	54	100	321	6,099	3,718	(2,381)	4,420	(1,679)
Postage	0	0	0	0	14	0	(14)	0	(14)
Advertising Expense	0	75	75	0	0	150	150	(2,304)	(2,304)
Uniforms	2,486	1,850	(636)	0	6,354	8,500	2,146	4,008	(2,347)
Other	0	0	0	0	1,211	700	(511)	1,842	630
Total Operating Expenses	191,446	156,008	(35,438)	142,764	1,612,755	1,609,086	(3,669)	1,381,176	(231,578)
EBITDA	(191,335)	(152,678)	(38,657)	(139,435)	(1,558,491)	(1,537,316)	(21,175)	(1,198,144)	(360,346)
Allocations - MAC	(40,097)	(40,097)	0	(37,863)	(400,968)	(400,968)	0	(378,629)	22,339
Total Allocations	(40,097)	(40,097)	0	(37,863)	(400,968)	(400,968)	0	(378,629)	22,339
Pre Depreciation Gross	(151,238)	(112,581)	(38,657)	(101,572)	(1,157,522)	(1,136,348)	(21,175)	(819,515)	(338,007)
Depreciation	5,377	6,517	1,140	4,646	51,919	55,845	3,926	63,417	11,498
Net Income / Cost of Operations	(156,615)	(119,098)	(37,517)	(106,218)	(1,209,441)	(1,192,193)	(17,248)	(882,932)	(326,509)

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

	MTD			Prior Year	YTD			Year to Year	
	MTD October 2022				YTD October 2022				
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Income									
City of Bella Vista	0	0	0	0	5,936	8,904	(2,968)	11,804	(5,868)
Food and Beverage	120	0	120	76	1,136	0	1,136	1,041	95
Other Recreation	412	680	(268)	330	5,692	4,824	868	6,553	(861)
RV	208	600	(392)	644	100,481	126,100	(25,619)	105,231	(4,750)
Facility Use Fees	8,505	7,240	1,265	7,090	75,486	67,042	8,444	72,740	2,746
Boat	1,072	800	272	732	258,873	257,025	1,848	248,671	10,202
Gain / Loss Disposal Surplus Assets	0	0	0	0	6,515	3,000	3,515	5,800	715
Donations Received	0	0	0	0	2,742	6,060	(3,318)	0	2,742
Other	0	0	0	0	1,530	25,000	(23,470)	3,936	(2,406)
Total Income	10,318	9,320	998	8,872	458,391	497,955	(39,564)	455,775	2,616
Food and Beverage	150	0	(150)	(52)	1,421	0	(1,421)	760	(661)
Recreation	23,812	3,385	(20,427)	2,178	48,035	23,190	(24,845)	27,181	(20,854)
Total Cost of Goods	23,961	3,385	(20,576)	2,126	49,456	23,190	(26,266)	27,941	(21,515)
Gross Profit	(13,644)	5,935	(19,579)	6,746	408,935	474,765	(65,830)	427,834	(18,899)
Expenses									
Salary and Wages	43,185	43,863	678	34,794	416,214	443,908	27,694	349,145	(67,069)
Employee Benefits	5,136	5,196	61	3,857	48,148	52,662	4,514	42,084	(6,064)
Memberships, Training and Travel	0	0	0	0	655	2,515	1,860	1,243	588
Supplies	23,338	10,085	(13,253)	7,669	68,223	66,970	(1,253)	36,135	(32,088)
Fuel and Oil	3,026	2,050	(976)	1,881	32,719	21,715	(11,004)	19,693	(13,026)
Equipment and Tools	16,942	150	(16,792)	2	29,161	17,525	(11,636)	7,079	(22,082)
Lease, Rents and Licenses	0	25	25	35	750	250	(500)	240	(510)
Maintenance and Repairs	15,114	2,415	(12,699)	3,991	56,096	103,725	47,629	49,907	(6,189)
Maintenance and Service Agreements	8,106	4,165	(3,941)	3,436	43,655	37,725	(5,930)	34,079	(9,576)
Outside Contracts	1,805	1,970	165	1,658	56,871	54,771	(2,101)	18,309	(38,563)
Professional Services	0	0	0	0	0	100,000	100,000	0	0
Insurance	422	213	(209)	199	3,611	2,086	(1,525)	2,042	(1,569)
Utilities	3,779	2,950	(829)	3,960	39,639	36,070	(3,569)	39,927	287
Taxes and Permits	(2,297)	3,200	5,497	131	2,543	3,900	1,357	3,390	846
Postage	31	10	(21)	0	83	390	307	13	(70)
Credit Card Fees & Interest Expense	0	15	15	295	277	151	(126)	15,343	15,066
Uniforms	0	2,575	2,575	336	3,352	5,550	2,198	3,489	137
Other	7	0	(7)	0	89	0	(89)	(612)	(702)
Total Operating Expenses	118,596	78,883	(39,713)	62,245	802,087	949,912	147,825	621,505	(180,582)
EBITDA	(132,239)	(72,948)	(59,292)	(55,499)	(393,151)	(475,147)	81,996	(193,670)	(199,481)

**Bella Vista POA
Lakes and Parks Division - Rick Echols-All
For the Ten Months Ending October 31, 2022**

	MTD			Prior Year Actual	YTD			Year to Year Actual Compared	
	MTD October 2022 Actual	October 2022 Budget	VAR		YTD October 2022 Budget	YTD October 2022 VAR	Prior Year Actual		
Pre Depreciation Gross	(132,239)	(72,948)	(59,292)	(55,499)	(393,151)	(475,147)	81,996	(193,670)	(199,481)
Depreciation	8,218	9,840	1,621	7,596	83,675	91,140	7,466	78,810	(4,865)
Net Income / Cost of Operations	<u>(140,458)</u>	<u>(82,787)</u>	<u>(57,670)</u>	<u>(63,095)</u>	<u>(476,826)</u>	<u>(566,288)</u>	<u>89,461</u>	<u>(272,480)</u>	<u>(204,346)</u>

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

	MTD			Prior Year	YTD			Prior Year	Year to Year
	Actual	Budget	VAR		Actual	Budget	VAR		
Income									
Assessments	932,685	903,156	29,529	914,408	9,228,811	8,995,650	233,161	8,996,436	232,376
Facility Use Fees	17,280	11,528	5,752	14,776	381,069	374,177	6,892	344,460	36,609
Investment Income	24,383	0	24,383	157	79,263	0	79,263	4,371	74,892
Lot Sales	0	50,000	(50,000)	187,017	952,854	304,000	648,854	493,388	459,466
Transfer Fees	62,650	70,117	(7,467)	82,375	738,685	948,547	(209,862)	915,564	(176,879)
Past Due Collections	17,139	20,496	(3,357)	30,337	251,762	251,915	(153)	330,796	(79,034)
Advertising Income	6,224	9,800	(3,576)	12,550	146,912	139,035	7,877	131,661	15,251
POA Lot Inventory Valuation	435	650	(215)	870	13,568	6,700	6,868	8,845	4,723
Gain / Loss Disposal Surplus Assets	0	0	0	0	154	0	154	0	154
Water Rent Income	6,160	6,160	0	5,980	61,600	61,600	0	59,800	1,800
Cell Tower Rents	0	0	0	0	873,821	0	873,821	0	873,821
Legal Fees	4,868	5,000	(132)	2,880	70,079	50,000	20,079	30,256	39,823
NSF Fees	825	400	425	(25)	6,826	4,100	2,726	3,675	3,151
Credit Card Convenience Fee	0	5,496	(5,496)	0	0	46,130	(46,130)	0	0
Other	90	0	90	(359)	65,522	5,000	60,522	2,017,339	(1,951,817)
Total Income	1,072,738	1,082,803	(10,065)	1,250,968	12,870,926	11,186,854	1,684,072	13,336,590	(465,665)
Gross Profit	1,072,738	1,082,803	(10,065)	1,250,968	12,870,926	11,186,854	1,684,072	13,336,590	(465,665)
Expenses									
Salary and Wages	171,526	219,780	48,254	166,675	2,407,321	2,432,801	25,480	2,189,061	(218,260)
Employee Benefits	256,478	108,085	(148,393)	99,759	1,343,980	1,130,510	(213,469)	1,145,238	(198,742)
Memberships, Training and Travel	9,936	6,136	(3,800)	7,985	76,389	73,901	(2,488)	79,509	3,120
Supplies	4,816	7,225	2,409	5,349	72,902	81,348	8,446	69,320	(3,582)
Fuel and Oil	215	200	(15)	251	3,010	2,000	(1,010)	2,122	(888)
Equipment and Tools	23,763	8,625	(15,138)	8,232	69,040	107,200	38,160	56,511	(12,529)
Lease, Rents and Licenses	1,809	2,471	662	1,749	15,582	39,700	24,118	36,312	20,731
Maintenance and Repairs	723	600	(123)	0	4,314	26,065	21,751	14,245	9,930
Maintenance and Service Agreements	16,256	24,172	7,916	6,697	174,096	272,001	97,905	148,272	(25,824)
Outside Contracts	14,181	7,830	(6,351)	18,330	231,648	177,689	(53,959)	261,405	29,757
Professional Services	19,694	24,857	5,163	34,442	449,239	377,701	(71,538)	412,777	(36,462)
Insurance	47,246	43,877	(3,369)	44,985	440,897	439,409	(1,488)	444,259	3,363
Utilities	10,309	9,740	(569)	11,720	91,747	98,920	7,173	81,169	(10,578)
Taxes and Permits	29,947	29,155	(792)	29,714	337,262	326,914	(10,348)	321,189	(16,073)
Postage	6,481	6,005	(476)	8,475	92,758	80,120	(12,638)	73,845	(18,912)
Credit Card Fees & Interest Expense	45,200	29,819	(15,381)	5,541	414,545	350,948	(63,598)	46,084	(368,462)
Membership Elections	26,893	0	(26,893)	0	111,129	41,000	(70,129)	41,098	(70,031)
Advertising Expense	11,970	7,399	(4,571)	10,031	100,814	94,440	(6,374)	82,291	(18,523)
Bad Debts	2,151	3,000	849	(4,880)	6,629	30,000	23,371	22,398	15,769
Uniforms	(205)	0	205	0	2,039	9,800	7,761	1,417	(621)
Donations	4,610	50	(4,560)	609	4,809	500	(4,309)	633	(4,176)

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

	MTD				YTD				Year to Year Actual Compared
	MTD October 2022			Prior Year	YTD October 2022			Prior Year	
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	
Discounts Earned	(3,458)	(6,701)	(3,243)	(6,059)	(57,823)	(78,949)	(21,126)	(78,308)	(20,485)
Inter Company Interest Exp	185	415	230	517	3,798	4,534	736	5,350	1,553
Other	5,386	6,514	1,128	3,684	62,541	67,422	4,881	46,599	(15,941)
Total Operating Expenses	706,113	539,253	(166,859)	453,805	6,458,663	6,185,974	(272,690)	5,502,798	(955,866)
EBITDA	366,625	543,549	(176,924)	797,163	6,412,263	5,000,881	1,411,382	7,833,793	(1,421,530)
Allocations - F & A	(71,917)	(71,917)	0	(67,910)	(719,171)	(719,171)	0	(679,103)	40,067
Total Allocations	(71,917)	(71,917)	0	(67,910)	(719,171)	(719,171)	0	(679,103)	40,067
Pre Depreciation Gross	438,542	615,466	(176,924)	865,073	7,131,433	5,720,051	1,411,382	8,512,896	(1,381,463)
Depreciation	2,970	9,087	6,117	2,973	29,698	70,673	40,975	28,876	(822)
Net Income / Cost of Operations	435,573	606,379	(170,806)	862,100	7,101,736	5,649,379	1,452,357	8,484,020	(1,382,285)

RECAP DIVISIONAL INCOME STATEMENTS
POA w/o Water-All
For the Ten Months Ending October 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	1,936,549	1,781,277	155,272	1,988,282	22,176,071	19,441,265	2,734,806	21,628,480	547,591
Cost of Sales	190,359	136,606	(53,753)	157,242	1,743,447	1,332,126	(411,321)	1,392,822	(350,625)
Payroll	783,090	802,713	19,623	692,649	8,554,983	8,737,650	182,667	7,717,196	(837,787)
Expenses	1,139,489	755,941	(383,548)	807,470	9,650,512	9,133,800	(516,712)	8,231,388	(1,419,124)
EBITDA	(176,389)	86,018	(262,407)	330,922	2,227,129	237,688	1,989,441	4,287,075	(2,059,946)
Allocations	(115,281)	(115,281)	0	(108,859)	(1,152,814)	(1,152,813)	1	(1,088,587)	64,227
Depreciation	137,901	151,106	13,205	144,599	1,406,450	1,484,498	78,048	1,464,953	58,503
Net Income	<u>(199,009)</u>	<u>50,193</u>	<u>(249,202)</u>	<u>295,182</u>	<u>1,973,493</u>	<u>(93,997)</u>	<u>2,067,490</u>	<u>3,910,709</u>	<u>(1,937,216)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Food and Beverage Division - Tommy Lee-All
For the Ten Months Ending October 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	332,030	251,395	80,635	286,369	2,825,179	2,429,767	395,412	2,357,166	468,013
Cost of Sales	119,111	92,554	(26,557)	109,611	1,123,881	911,595	(212,286)	872,014	(251,867)
Payroll	132,968	105,521	(27,447)	97,356	1,237,957	1,069,514	(168,443)	993,492	(244,465)
Expenses	50,684	37,063	(13,621)	47,102	475,784	373,614	(102,170)	482,430	6,646
EBITDA	29,267	16,257	13,010	32,300	(12,443)	75,044	(87,487)	9,231	(21,674)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	613	856	243	614	6,129	7,344	1,215	4,768	(1,361)
Net Income	<u>28,654</u>	<u>15,401</u>	<u>13,253</u>	<u>31,686</u>	<u>(18,572)</u>	<u>67,700</u>	<u>(86,272)</u>	<u>4,463</u>	<u>(23,035)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Clubhouses-All
For the Ten Months Ending October 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	12,750	12,500	250	10,000	2,750
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	0	0	0	0	0	0	0	10	10
Expenses	45,374	38,354	(7,020)	42,599	475,628	463,050	(12,578)	374,498	(101,130)
EBITDA	(44,099)	(37,104)	(6,995)	(41,599)	(462,878)	(450,550)	(12,328)	(364,508)	(98,370)
Allocations	(3,267)	(3,267)	0	(3,085)	(32,675)	(32,675)	0	(30,854)	1,821
Depreciation	47,056	48,029	973	48,754	484,033	489,031	4,998	490,514	6,481
Net Income	<u>(87,888)</u>	<u>(81,866)</u>	<u>(6,022)</u>	<u>(87,268)</u>	<u>(914,236)</u>	<u>(906,906)</u>	<u>(7,330)</u>	<u>(824,168)</u>	<u>(90,068)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Golf Maintenance - Keith Ihms-All
For the Ten Months Ending October 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	66,970	0	66,970	12,365	54,605
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	159,606	158,816	(790)	149,833	1,613,531	1,827,240	213,709	1,522,310	(91,221)
Expenses	181,971	159,250	(22,721)	194,340	2,141,405	2,021,181	(120,224)	1,954,737	(186,668)
EBITDA	(341,577)	(318,066)	(23,511)	(344,173)	(3,687,966)	(3,848,421)	160,455	(3,464,682)	(223,284)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	42,179	42,355	176	46,291	432,541	431,790	(751)	467,891	35,350
Net Income	<u>(383,756)</u>	<u>(360,421)</u>	<u>(23,335)</u>	<u>(390,464)</u>	<u>(4,120,507)</u>	<u>(4,280,211)</u>	<u>159,704</u>	<u>(3,932,573)</u>	<u>(187,934)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Golf Operations - Darryl Muldoon-All
For the Ten Months Ending October 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	414,647	350,295	64,352	351,528	4,652,281	4,178,841	473,440	4,244,034	408,247
Cost of Sales	45,730	37,981	(7,749)	37,939	487,898	356,291	(131,607)	422,985	(64,913)
Payroll	100,017	100,542	525	92,393	1,012,541	1,062,269	49,728	948,134	(64,407)
Expenses	88,465	68,199	(20,266)	88,609	758,549	770,755	12,206	782,256	23,707
EBITDA	180,435	143,573	36,862	132,587	2,393,292	1,989,525	403,767	2,090,659	302,633
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	4,408	4,965	557	4,069	42,443	46,166	3,723	40,265	(2,178)
Net Income	<u>176,027</u>	<u>138,608</u>	<u>37,419</u>	<u>128,518</u>	<u>2,350,849</u>	<u>1,943,359</u>	<u>407,490</u>	<u>2,050,394</u>	<u>300,455</u>

RECAP DIVISIONAL INCOME STATEMENTS
Rec Division - Joan Glubczynski-All
For the Ten Months Ending October 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	105,430	82,885	22,545	86,216	1,235,309	1,063,578	171,731	1,029,517	205,792
Cost of Sales	1,557	2,686	1,129	7,567	82,212	41,050	(41,162)	69,882	(12,330)
Payroll	64,139	60,477	(3,662)	60,227	761,363	740,264	(21,099)	709,434	(51,929)
Expenses	83,201	56,288	(26,913)	68,845	855,232	798,592	(56,640)	675,803	(179,429)
EBITDA	(43,466)	(36,566)	(6,900)	(50,423)	(463,497)	(516,328)	52,831	(425,602)	(37,895)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	27,080	29,457	2,377	29,656	276,013	292,508	16,495	290,412	14,399
Net Income	<u>(70,546)</u>	<u>(66,023)</u>	<u>(4,523)</u>	<u>(80,079)</u>	<u>(739,510)</u>	<u>(808,836)</u>	<u>69,326</u>	<u>(716,014)</u>	<u>(23,496)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Maint and Const Division - Mike Taggart-All
For the Ten Months Ending October 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	111	3,330	(3,219)	3,329	54,264	71,770	(17,506)	183,032	(128,768)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	111,649	113,715	2,066	91,370	1,106,056	1,161,655	55,599	1,005,610	(100,446)
Expenses	79,797	42,293	(37,504)	51,394	506,699	447,431	(59,268)	375,566	(131,133)
EBITDA	(191,335)	(152,678)	(38,657)	(139,435)	(1,558,491)	(1,537,316)	(21,175)	(1,198,144)	(360,347)
Allocations	(40,097)	(40,097)	0	(37,863)	(400,968)	(400,968)	0	(378,629)	22,339
Depreciation	5,377	6,517	1,140	4,646	51,919	55,845	3,926	63,417	11,498
Net Income	<u>(156,615)</u>	<u>(119,098)</u>	<u>(37,517)</u>	<u>(106,218)</u>	<u>(1,209,442)</u>	<u>(1,192,193)</u>	<u>(17,249)</u>	<u>(882,932)</u>	<u>(326,510)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Lakes and Parks Division - Rick Echols-All
For the Ten Months Ending October 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	10,318	9,320	998	8,872	458,391	497,955	(39,564)	455,775	2,616
Cost of Sales	23,961	3,385	(20,576)	2,126	49,456	23,190	(26,266)	27,941	(21,515)
Payroll	43,185	43,863	678	34,794	416,214	443,908	27,694	349,145	(67,069)
Expenses	75,411	35,020	(40,391)	27,451	385,873	506,004	120,131	272,360	(113,513)
EBITDA	(132,239)	(72,948)	(59,291)	(55,499)	(393,151)	(475,147)	81,996	(193,670)	(199,481)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	8,218	9,840	1,622	7,596	83,675	91,140	7,465	78,810	(4,865)
Net Income	<u>(140,457)</u>	<u>(82,788)</u>	<u>(57,669)</u>	<u>(63,095)</u>	<u>(476,826)</u>	<u>(566,287)</u>	<u>89,461</u>	<u>(272,480)</u>	<u>(204,346)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Central Administration-All
For the Ten Months Ending October 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	9,600	(9,600)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	28,346	32,128	3,782	41,847	412,784	334,515	(78,269)	458,845	46,061
Expenses	53,585	21,056	(32,529)	30,333	375,200	314,217	(60,983)	370,467	(4,733)
EBITDA	(81,931)	(53,184)	(28,747)	(72,180)	(787,984)	(648,732)	(139,252)	(819,712)	31,728
Allocations	(18,810)	(18,810)	0	(17,762)	(188,095)	(188,095)	0	(177,616)	10,479
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>(63,121)</u>	<u>(34,374)</u>	<u>(28,747)</u>	<u>(54,418)</u>	<u>(599,889)</u>	<u>(460,637)</u>	<u>(139,252)</u>	<u>(642,096)</u>	<u>42,207</u>

RECAP DIVISIONAL INCOME STATEMENTS

Accounting - Beth Nagel-All

For the Ten Months Ending October 31, 2022

DESCRIPTION	Month To Date			Prior Year Actual	Year To Date			Prior Year Actual	Prior Year Compared
	Actual	Budget	VAR		Actual	Budget	VAR		
Revenue	2,102	4,046	(1,944)	11,459	106,018	77,465	28,553	163,220	(57,202)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	65,121	52,215	(12,906)	38,910	503,891	545,647	41,756	436,172	(67,719)
Expenses	18,793	17,396	(1,397)	12,892	166,144	219,435	53,291	117,257	(48,887)
EBITDA	(81,812)	(65,565)	(16,247)	(40,343)	(564,017)	(687,617)	123,600	(390,209)	(173,808)
Allocations	(15,417)	(15,417)	0	(14,558)	(154,171)	(154,171)	0	(145,582)	8,589
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>(66,395)</u>	<u>(50,148)</u>	<u>(16,247)</u>	<u>(25,785)</u>	<u>(409,846)</u>	<u>(533,446)</u>	<u>123,600</u>	<u>(244,627)</u>	<u>(165,219)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Member Resources - Shelly Patterson-All
For the Ten Months Ending October 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	(357)	(1,491)	0	(1,491)	(1,546)	55
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	31,685	26,232	(5,453)	22,846	271,605	268,992	(2,613)	241,791	(29,814)
Expenses	11,012	16,663	5,651	11,466	139,199	178,146	38,947	152,317	13,118
EBITDA	(42,697)	(42,895)	198	(34,669)	(412,295)	(447,138)	34,843	(395,654)	(16,641)
Allocations	(2,862)	(2,862)	0	(2,702)	(28,616)	(28,616)	0	(27,022)	1,594
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>(39,835)</u>	<u>(40,033)</u>	<u>198</u>	<u>(31,967)</u>	<u>(383,679)</u>	<u>(418,522)</u>	<u>34,843</u>	<u>(368,632)</u>	<u>(15,047)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Information Technology - Jack Brooks-All
For the Ten Months Ending October 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	30,557	25,241	(5,316)	24,506	278,293	263,558	(14,735)	264,088	(14,205)
Expenses	32,510	28,163	(4,347)	5,060	234,463	320,532	86,069	205,644	(28,819)
EBITDA	(63,067)	(53,404)	(9,663)	(29,566)	(512,756)	(584,090)	71,334	(469,732)	(43,024)
Allocations	(13,282)	(13,282)	0	(12,542)	(132,821)	(132,821)	0	(125,421)	7,400
Depreciation	2,738	7,105	4,367	2,741	27,379	59,604	32,225	26,557	(822)
Net Income	<u>(52,523)</u>	<u>(47,227)</u>	<u>(5,296)</u>	<u>(19,765)</u>	<u>(407,314)</u>	<u>(510,873)</u>	<u>103,559</u>	<u>(370,868)</u>	<u>(36,446)</u>

RECAP DIVISIONAL INCOME STATEMENTS
General Income & Expense-All
For the Ten Months Ending October 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	1,044,072	996,857	47,215	1,017,669	11,438,124	10,435,204	1,002,920	12,330,715	(892,591)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	(66,785)	9,536	76,321	(19,249)	140,030	247,671	107,641	182,596	42,566
Expenses	354,989	190,543	(164,446)	159,085	2,479,439	2,078,982	(400,457)	1,855,129	(624,310)
EBITDA	755,868	796,778	(40,910)	877,834	8,818,655	8,108,552	710,103	10,292,990	(1,474,335)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	0	1,750	1,750	0	0	8,750	8,750	0	0
Net Income	<u>755,868</u>	<u>795,028</u>	<u>(39,160)</u>	<u>877,834</u>	<u>8,818,655</u>	<u>8,099,802</u>	<u>718,853</u>	<u>10,292,990</u>	<u>(1,474,335)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Human Resources Departments - Tammie Loyd-All
For the Ten Months Ending October 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	14,899	14,278	(621)	11,980	149,221	147,923	(1,298)	115,095	(34,126)
Expenses	10,704	13,519	2,815	27,048	130,106	170,322	40,216	173,814	43,708
EBITDA	(25,603)	(27,797)	2,194	(39,028)	(279,327)	(318,245)	38,918	(288,909)	9,582
Allocations	(11,863)	(11,863)	0	(11,202)	(118,628)	(118,628)	0	(112,019)	6,609
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>(13,740)</u>	<u>(15,934)</u>	<u>2,194</u>	<u>(27,826)</u>	<u>(160,699)</u>	<u>(199,617)</u>	<u>38,918</u>	<u>(176,890)</u>	<u>16,191</u>

RECAP DIVISIONAL INCOME STATEMENTS
Communications and Marketing - Ashley Wood-All
For the Ten Months Ending October 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	6,224	9,800	(3,576)	12,550	146,912	139,035	7,877	135,831	11,081
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	31,318	29,974	(1,344)	24,993	318,119	311,178	(6,941)	268,021	(50,098)
Expenses	27,335	17,586	(9,749)	14,328	312,233	270,811	(41,422)	240,330	(71,903)
EBITDA	(52,430)	(37,760)	(14,670)	(26,770)	(483,440)	(442,954)	(40,486)	(372,520)	(110,920)
Allocations	(4,884)	(4,884)	0	(4,612)	(48,836)	(48,836)	0	(46,115)	2,721
Depreciation	232	232	0	232	2,319	2,319	0	2,319	0
Net Income	<u>(47,778)</u>	<u>(33,108)</u>	<u>(14,670)</u>	<u>(22,390)</u>	<u>(436,923)</u>	<u>(396,437)</u>	<u>(40,486)</u>	<u>(328,724)</u>	<u>(108,199)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Legal Departments - Doug McCash-All
For the Ten Months Ending October 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	20,341	72,100	(51,759)	209,646	1,181,363	535,150	646,213	698,771	482,592
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	36,384	30,176	(6,208)	20,843	333,378	313,317	(20,061)	222,453	(110,925)
Expenses	25,659	14,548	(11,111)	26,918	214,558	200,729	(13,829)	198,779	(15,779)
EBITDA	(41,702)	27,376	(69,078)	161,886	633,427	21,104	612,323	277,539	355,888
Allocations	(4,800)	(4,800)	0	(4,533)	(48,003)	(48,003)	0	(45,328)	2,675
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>(36,902)</u>	<u>32,176</u>	<u>(69,078)</u>	<u>166,419</u>	<u>681,430</u>	<u>69,107</u>	<u>612,323</u>	<u>322,867</u>	<u>358,563</u>

RECAP DIVISIONAL INCOME STATEMENTS
Water Utility Consolidated - Charlie Holt-All
For the Ten Months Ending October 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	953,308	910,746	42,562	878,886	9,635,676	8,654,439	981,237	8,573,252	1,062,424
Cost of Sales	226,271	211,316	(14,955)	116,584	2,256,059	2,081,682	(174,377)	2,002,103	(253,956)
Payroll	101,173	103,197	2,024	95,176	1,063,257	1,067,550	4,293	912,967	(150,290)
Expenses	379,048	253,150	(125,898)	250,991	2,624,756	2,217,331	(407,425)	2,050,452	(574,304)
EBITDA	246,816	343,083	(96,267)	416,135	3,691,605	3,287,876	403,729	3,607,730	83,875
Allocations	115,281	115,281	0	108,859	1,152,814	1,152,814	0	1,088,587	(64,227)
Depreciation	108,689	114,129	5,440	110,470	1,097,065	1,131,803	34,738	1,095,791	(1,274)
Net Income	<u>22,846</u>	<u>113,673</u>	<u>(90,827)</u>	<u>196,806</u>	<u>1,441,726</u>	<u>1,003,259</u>	<u>438,467</u>	<u>1,423,352</u>	<u>18,374</u>

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

	YTD			Variance	
	Actual	Budget	Prior YR	Budget	Prior YR
Income					
Assessments	9,228,811	8,995,650	8,996,436	233,161	232,376
City of Bella Vista	5,936	8,904	11,804	(2,968)	(5,868)
Food and Beverage	3,017,908	2,539,680	2,475,959	478,228	541,949
Golf	3,963,024	3,656,665	3,636,504	306,359	326,521
Pro Shop	673,691	503,145	588,000	170,546	85,690
Other Recreation	61,744	64,313	61,838	(2,569)	(95)
RV	600,603	615,834	545,541	(15,231)	55,062
Facility Use Fees	612,966	565,092	565,186	47,874	47,779
Boat	530,179	531,809	490,918	(1,630)	39,261
Investment Income	79,263	0	4,371	79,263	74,892
Lot Sales	952,854	304,000	493,388	648,854	459,466
Transfer Fees	738,685	948,547	915,564	(209,862)	(176,879)
Past Due Collections	251,762	251,915	330,796	(153)	(79,034)
Advertising Income	146,912	139,035	131,661	7,877	15,251
Rebates	4,210	0	3,923	4,210	288
POA Lot Inventory Valuation	13,568	6,700	8,845	6,868	4,723
Gain / Loss Disposal Surplus Assets	72,986	12,800	125,805	60,186	(52,819)
Water Rents	61,600	61,600	59,800	0	1,800
Cell Tower Rents	911,832	61,970	58,578	849,862	853,254
Legal Fee Income	70,079	50,000	30,256	20,079	39,823
Rents Leased Facilities	12,750	12,500	10,000	250	2,750
Donations Received	5,711	6,060	8,800	(349)	(3,089)
NSF Checks	6,826	4,100	3,675	2,726	3,151
Credit Card Convenience Fee	0	46,130	0		
Other Income	152,171	54,816	2,070,833	97,355	(1,918,662)
Total Income	22,176,071	19,441,265	21,628,480	2,780,936	547,590
Food and Beverage	1,146,694	911,595	888,841	(235,099)	(257,852)
Water	0	0	0	0	0
Pro Shop	487,898	356,291	422,985	(131,607)	(64,913)
Printing	0	0	0	0	0
Foreclosed Lots	0	0	0	0	0
Recreation	108,855	64,240	80,995	(44,615)	(27,859)
Total Cost of Goods	1,743,447	1,332,126	1,392,822	(411,320)	(350,625)
Gross Profit	20,432,624	18,109,139	20,235,658	2,369,616	196,966
Expenses					
Salary and Wages	8,554,983	8,737,650	7,717,196	182,667	(837,787)
Employee Benefits	2,084,670	1,908,737	1,844,840	(175,934)	(239,830)
Memberships, Training and Travel	126,878	128,077	111,128	1,199	(15,750)
Supplies	1,054,664	1,023,124	911,205	(31,541)	(143,459)
Fuel and Oil	250,572	161,111	168,840	(89,461)	(81,732)
Equipment & Tools	354,446	388,277	146,244	33,831	(208,202)
Lease, Rents and Licenses	685,655	772,398	695,263	86,743	9,608
Maintenance and Repairs	876,401	821,802	785,774	(54,599)	(90,627)
Maintenance and Service Agreements	520,509	576,885	436,710	56,376	(83,799)
Outside Contracts	425,683	395,337	401,173	(30,347)	(24,510)
Professional Services	452,160	482,741	412,777	30,581	(39,383)
Insurance	502,699	472,925	479,493	(29,774)	(23,207)
Utilities	1,078,176	895,613	901,358	(182,563)	(176,818)
Taxes and Permits	387,543	394,675	378,546	7,132	(8,997)
Postage	93,605	80,926	74,226	(12,679)	(19,379)
Credit Card Fees & Interest Expense	421,050	354,714	285,719	(66,336)	(135,332)
Membership Elections	111,129	41,000	41,098	(70,129)	(70,031)
Advertising	141,481	144,997	117,832	3,516	(23,650)
Bad Debts	6,629	30,000	22,398	23,371	15,769
Uniforms	31,170	51,760	30,606	20,590	(565)
Donations	4,934	500	643	(4,434)	(4,291)
Discounts Earned	(57,823)	(78,949)	(78,308)	(21,126)	(20,485)
Intercompany Interest Expense	3,798	4,534	5,350	736	1,553
Other Expense	94,481	82,617	58,473	(11,864)	(36,008)
Total Operating Expenses	18,205,495	17,871,450	15,948,584	(334,045)	(2,256,912)
EBITDA	2,227,129	237,688	4,287,075	2,035,571	(2,059,946)
Allocations - MAC	(400,968)	(400,968)	(378,629)	0	22,339
Allocations - F & A	(751,845)	(751,845)	(709,958)	0	41,888
Total Allocations	(1,152,814)	(1,152,813)	(1,088,587)	0	64,227
Pre Depreciation Gross	3,379,942	1,390,502	5,375,661	2,035,571	(1,995,719)
Depreciation	1,406,381	1,484,498	1,464,953	78,116	58,571
Net Income / Cost of Operations	1,973,561	(93,996)	3,910,709	2,113,687	(1,937,148)
Simple Cash Flow					
Add: Depreciation	1,406,381	1,484,498	1,464,953	(78,116)	(58,571)
+/- Non Cash Adjustments	(13,568)	(6,700)	(8,845)	(6,868)	(4,723)
Subtract Capital Projects	(1,455,059)	(1,531,300)	(956,447)	76,241	(498,612)
Subtract: POA Water Loan	(283,239)	(280,000)	(380,000)	(3,239)	96,761
Subtract: Reserves 2020 Plan	(301,704)	(276,430)	(174,250)	(25,274)	(127,454)
Simple Cash Flow	1,326,372	(703,928)	3,856,119	2,076,431	(2,529,747)

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

	YTD			Variance	
	Actual	Budget	Prior YR	Budget	Prior YR
Income					
Assessments	1,000	1,000	1,000	0	0
Investment Income	0	0	8,724	0	(8,724)
Water	8,106,661	7,494,113	7,400,790	612,548	705,871
Restricted Revenue	399	0	635	399	(237)
Water Capital Buy In Fees	1,297,500	916,660	920,000	380,840	377,500
Water Late Fees	127,112	123,000	108,239	4,112	18,873
Gain / Loss Disposal Surplus Assets	13,482	0	50,700	13,482	(37,218)
NSF Checks	3,250	2,700	2,700	550	550
Credit Card Convenience Fee	0	27,242	0	(27,242)	0
Intercompany Interest Income	3,798	4,534	5,350	(736)	(1,553)
Other Income	82,474	85,190	75,114	(2,716)	7,360
Total Income	9,635,676	8,654,439	8,573,252	981,237	1,062,424
Water	2,256,059	2,081,682	2,002,103	(174,377)	(253,955)
Total Cost of Goods	2,256,059	2,081,682	2,002,103	(174,377)	(253,955)
Gross Profit	7,379,617	6,572,757	6,571,149	806,861	808,469
Expenses					
Salary and Wages	1,063,257	1,067,550	912,967	4,294	(150,290)
Employee Benefits	477,233	385,009	399,696	(92,224)	(77,536)
Memberships, Training and Travel	22,058	29,570	11,709	7,512	(10,349)
Supplies	562,123	377,550	331,790	(184,573)	(230,333)
Fuel and Oil	78,185	42,400	48,626	(35,785)	(29,559)
Equipment & Tools	38,940	39,900	22,585	960	(16,355)
Lease, Rents and Licenses	62,667	64,130	62,919	1,463	252
Maintenance and Repairs	304,589	215,400	187,467	(89,189)	(117,122)
Maintenance and Service Agreements	75,829	60,135	61,819	(15,694)	(14,009)
Outside Contracts	225,406	238,227	222,079	12,821	(3,327)
Professional Services	13,926	49,446	11,473	35,520	(2,453)
Insurance	155,947	150,218	152,018	(5,729)	(3,930)
Utilities	120,136	93,550	92,795	(26,586)	(27,342)
Taxes and Permits	208,273	209,068	205,264	795	(3,009)
Postage	35,827	40,800	39,243	4,973	3,415
Credit Card Fees & Interest Expense	205,022	212,928	173,540	7,905	(31,483)
Advertising	0	0	0	0	0
Bad Debts	4,277	1,000	1,667	(3,277)	(2,610)
Uniforms	7,701	8,000	9,238	299	1,537
Investment Fund Fees	0	0	0	0	0
Donations	25,000	0	25,000	(25,000)	0
Discounts Earned	0	0	0	0	0
Other Expense	1,616	0	(8,476)	(1,616)	(10,092)
Total Operating Expenses	3,688,013	3,284,881	2,963,419	(403,132)	(724,594)
EBITDA	3,691,605	3,287,876	3,607,730	403,729	83,875
Allocations - MAC	400,968	400,968	378,629	(0)	(22,339)
Allocations - F & A	751,845	751,845	709,958	(0)	(41,888)
Total Allocations	1,152,814	1,152,813	1,088,587	(0)	(64,227)
Pre Depreciation Gross	2,538,791	2,135,063	2,519,143	403,728	19,648
Depreciation	1,097,134	1,131,803	1,095,791	34,669	(1,343)
Net Income / Cost of Operations	1,441,658	1,003,260	1,423,352	438,398	18,305
Simple Cash Flow					
Add: Depreciation	1,097,065	1,484,498	1,464,953	(387,433)	(367,888)
Subtract Capital Projects	(1,168,362)	(1,269,550)	(1,176,192)	101,188	7,830
Add: Debt Service - POA Water Loan	283,239	280,000	380,000	3,239	(96,761)
Subtract: Debt Service - Water Bond	0	0	(897,500)	0	897,500
Simple Cash Flow	1,653,600	1,498,207	1,194,613	155,393	458,987

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

Description	Oct-22 Y-T-D Actual	Oct-22 Y-T-D Budget	Variance	Oct-21 Y-T-D Actual	Variance
Food and Beverage	(18,572)	67,700	(86,272)	4,463	(23,035)
Clubhouses	(914,237)	(906,907)	(7,330)	(824,168)	(90,069)
Golf Maintenance	(4,120,507)	(4,280,212)	159,705	(3,932,573)	(187,934)
Golf Pro Shops	2,350,849	1,943,359	407,490	2,050,394	300,455
Recreation	(739,510)	(808,836)	69,326	(716,015)	(23,495)
Maintenance & Construction	(1,209,441)	(1,192,193)	(17,248)	(882,932)	(326,509)
Lakes and Parks	(476,826)	(566,288)	89,461	(272,480)	(204,346)
Central Administration	(599,889)	(460,636)	(139,253)	(642,096)	42,207
Human Resources	(160,698)	(199,617)	38,918	(176,890)	16,191
Communications and Marketing	(436,923)	(396,437)	(40,486)	(328,724)	(108,199)
Legal	681,429	69,107	612,323	322,867	358,562
Accounting	(409,846)	(533,446)	123,600	(244,627)	(165,219)
Member Resources	(383,679)	(418,522)	34,843	(368,632)	(15,046)
Information Technology	(407,313)	(510,872)	103,559	(370,868)	(36,446)
General Income & Expense	8,818,655	8,099,802	718,853	10,292,990	(1,474,335)
Water	1,441,727	1,003,260	438,467	1,423,352	18,374
POA Consolidated Total	3,415,218	909,264	2,505,955	5,334,061	(1,918,843)
Simple Cash Flow					
Add: Depreciation	2,503,515	2,616,301	(112,786)	2,929,905	(426,390)
+/- Non Cash Adjustments	(13,568)	(6,700)	(6,868)	(8,845)	(4,723)
Subtract Capital Projects	(2,623,421)	(2,800,850)	177,429	(2,132,639)	(490,782)
Subtract: POA Reserves	(301,704)	(276,430)	(25,274)	(174,250)	(127,454)
Subtract: Water Bond	0	0	0	(897,500)	897,500
Simple Cash Flow	2,980,041	441,584	2,538,457	5,050,733	(2,070,691)

Bella Vista Village POA
CONSOLIDATED BALANCE SHEET
October 2022

ASSETS	2022	2021	Change
Current Assets			
Cash and Short Term Investments	11,616,004	7,565,076	4,050,927
Debt Service Sinking Fund	0	1,363,749	(1,363,749)
Accounts Receivable	1,303,454	1,404,471	(101,017)
Inventories	823,576	627,822	195,754
Prepaid Expenses	302,881	193,810	109,071
Total Current Assets	14,045,914	11,154,928	2,890,986
Delinquent Assessments Receivable (Net of Allowance)	(67,180)	(91,871)	24,691
Property, Plant & Equipment	115,335,467	113,428,320	1,907,147
Capital Projects - WIP	2,002,972	962,879	1,040,093
Less Accumulated Depreciation	(63,659,965)	(60,334,192)	(3,325,773)
Net Property, Plant & Equipment	53,678,474	54,057,007	(378,533)
TOTAL ASSETS	67,657,208	65,120,065	2,537,143
LIABILITIES			
Current Liabilities			
Payables and Accruals	1,934,447	1,385,720	548,728
Accrued Payroll	504,185	587,829	(83,644)
Prepaid Assessments	784,161	743,652	40,509
Accrued Taxes	598,416	555,537	42,880
Member Functions	748,291	620,891	127,400
Advance Deposits - Food and Beverage Events	14,364	34,631	(20,268)
Short Term Loan Payable - Riordan/Membership	14,954	0	14,954
Short Term / Water Bond	0	631,343	(631,343)
Total Current Liabilities	4,598,819	4,559,604	39,215
Long Term Lease Liability	814,085	1,379,456	(565,372)
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	3,262,212	3,695,493	(433,280)
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	51,530,908	4,850,052
Year-To-Date Gain/Loss	3,415,218	5,334,061	(1,918,843)
Members' Equity at Month End	59,796,177	56,864,968	2,931,210
TOTAL LIABILITIES & MEMBERS' EQUITY	67,657,208	65,120,065	2,537,144

Bella Vista Village POA
WATER UTILITY - BALANCE SHEET
 October 2022

ASSETS	2022	2021	Change
Current Assets			
Cash and Short Term Investments	3,831,411	3,156,202	675,209
Accounts Receivable	892,576	757,053	135,523
Due From POA	2,250,185	2,548,616	(298,431)
Debt Service - Reserved	0	1,363,749	(1,363,749)
Prepaid Expense	34,890	17,602	17,288
Total Current Assets	7,009,061	7,843,222	(834,160)
Property, Plant & Equipment	43,388,550	42,278,085	1,110,465
Capital Projects - WIP	785,265	619,641	165,624
Less Accumulated Depreciation	(26,593,130)	(25,311,301)	(1,281,829)
Net Property, Plant & Equipment	17,580,685	17,586,425	(5,740)
TOTAL ASSETS	24,589,746	25,429,647	(839,901)
LIABILITIES			
Current Liabilities			
Payables and Accruals	645,645	(166,255)	811,900
Accrued Payroll	71,618	92,545	(20,927)
Member Functions - Water Deposits	386,506	397,226	(10,720)
Short Term/ Water Bond	0	631,343	(631,343)
Total Current Liabilities	1,103,770	954,859	148,910
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
Designated for Debt Service	0	0	0
Beginning Equity	22,044,250	20,735,399	1,308,851
Year-To-Date Gain/Loss	1,441,727	1,423,352	18,374
Members' Equity at Month End	23,485,977	22,158,751	1,327,225
TOTAL LIABILITIES & MEMBERS' EQUITY	24,589,746	25,429,647	(839,901)

Bella Vista Village POA
POA BALANCE SHEET
 October 2022

ASSETS	2022	2021	Change
Current Assets			
Cash and Short Term Investments	7,161,340	4,093,511	3,067,829
2020 Plan Reserve Balance	623,253	315,363	307,890
Accounts Receivable	410,878	647,418	(236,540)
Inventories	823,576	627,822	195,754
Prepaid Expenses	267,991	176,208	91,783
Total Current Assets	9,287,037	5,860,322	3,426,715
Delinquent Assessments Receivable (Net of Allowance)			
	(67,180)	(91,871)	24,691
Property, Plant & Equipment	71,946,917	71,150,235	796,682
Capital Projects - WIP	1,217,707	343,238	874,469
Less Accumulated Depreciation	(37,066,835)	(35,022,891)	(2,043,944)
Net Property, Plant & Equipment	36,097,789	36,470,582	(372,793)
TOTAL ASSETS	45,317,647	42,239,034	3,078,613
LIABILITIES			
Current Liabilities			
Payables and Accruals	1,288,801	1,551,975	(263,174)
Accrued Payroll	432,567	495,284	(62,718)
Prepaid Assessments	784,161	743,652	40,509
Accrued Taxes	598,416	555,537	42,880
Member Functions	361,785	223,665	138,120
Advance Deposits - Food and Beverage Events	14,364	34,631	(20,268)
Short Term Loan Payable - Riordan Hall	14,954	0	14,954
Due To Water	2,250,185	2,548,616	(298,431)
Total Current Liabilities	5,745,233	6,153,360	(408,127)
Long Term Lease Liability	814,085	1,379,456	(565,372)
Long Term Loan Payable - Riordan/Membership	2,448,127	0	2,448,127
Total Long-Term Liabilities	3,262,212	1,379,456	1,882,756
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	1,973,492	3,910,709	(1,937,217)
Members' Equity at Month End	36,310,202	34,706,217	1,603,985
TOTAL LIABILITIES & MEMBERS' EQUITY	45,317,647	42,239,034	3,078,613