



Bella Vista Property Owners Association
Financial Summary
September 2022

To: Tom Judson, Board of Directors

From: Beth Nagel, CFO

Key highlights from September include:

- Consolidated Revenue exceeded budget by \$534K for the month and \$3.5M YTD. This was an 8% increase from the same month prior year.
- Consolidated Operating Expense exceeded budgeted expense by \$(247K) for the month and \$(249K) YTD. This was also an 8% increase from the same month prior year.
- Consolidated EBITDA was above budget by \$225K for the month, which was a 12% increase from same month prior. EBITDA was \$2.8M over budget YTD.

Revenue and COGS:

Overall revenue continues to be above budget throughout the POA and Water. Also of note, \$79K was recognized from the auction of surplus items in September. COGS exceeded budget by \$(62K) for the month and \$(517K) YTD, related to the increased revenue.

Operating Expenses:

Consolidated salaries and benefits were more than budget by \$(130K) for the month, but better than budget by \$91K YTD. Salaries and benefits are expected to continue to trend over budget in the following months. To maintain current

employees and hire new talent, wages were increased midyear after the budget was adopted.

Other consolidated expenses exceeding budget included:

- Fuel by \$(19K) for September and \$(108K) YTD.
- Water meter installation materials by \$(41K) and \$(110K).
- Utilities by \$(24K) and \$(174K), and
- Credit card process charges by \$(20K) and \$(38K).

These budget excesses are due to rising prices and additional credit card processing from increased sales. Bad debts exceeded budget for the month by \$(18K) but is still better than budget by \$19K YTD. Also included in September were donations of \$(25K).

Divisional highlights:

Clubs:

Total revenue for the Clubs division in September was \$310K, up 12% from the same month last year and \$32K over budget. EBITDA was \$(33K) compared to \$(62K) prior, \$(8K) budgeted. While salaries & benefits increased 25% from prior year, total operating expenses for the Clubs division was still down 4% from same month last year. However, operating expenses did exceed budget by \$34K due to increased salaries and benefits not budgeted as discussed earlier.

Highlights from this division:

Food and Beverage continue to exceed their revenue budget. The largest category winners when locations are combined were A la Carte Food, \$38K over budget, and A la Carte Beer, \$8K over budget. Key Food & Beverage call outs include:

- Gear Garden's total sales of \$14K for the month and \$76K YTD, with operating expenses staying consistent. EBITDA is \$8K for the month, \$24K YTD.
- Highlands Restaurant F&B sales exceeded budget by \$8K, nearly double same month last year.
- Lakepoint Restaurant A la carte food sales exceeded budget by \$6K for the month, \$77K YTD. Banquet food sales missed budget by \$(9K) for the month and \$(17K) YTD. A la Carte Beer and Liquor combined sales were also under budget this month (by \$3K), but still exceed YTD budget and prior year by \$12K.
- Country Club Restaurant continues to do very well with A la Carte food sales exceeding budget by \$26K for the month and \$153K YTD. Operating expenses exceeded budget for September \$(20K), attributable to salaries & benefits. The restaurant still shows a positive EBITDA of \$18K for the month.

Golf:

The Golf division also continues to exceed its overall revenue budget, with \$585K total income in September. Income was \$176K over budget for the month and \$476K YTD. This was a 21% increase from same month last year. Each golf course and Tanyard Creek Practice Center are beating their YTD individual revenue goals.

EBITDA was \$(67K) compared to \$(125K) prior year and \$(180K) budgeted. Operating expenses exceeded budget for September by \$(44K). This was primarily due to increases in fuel cost, maintenance equipment, utilities, and golf balls for the driving range.

Other key Golf call outs from September are:

- Guest Green Fees were better than budget by \$68K month, \$172K YTD.
- Annual Green Fees and Cart Rental were better than budget by \$18K, \$59K.

- Member Green Fees were below budget by \$(4K), \$(51K)
- Cart Rentals were better than budget by \$31K, \$71K.
- Men's Apparel sales exceeded budget by \$15K, \$41K.
- Sales of Golf Equipment were below budget \$(8K) for the month but still exceeded budget \$33K YTD.
- Golf Ball Sales were better than budget by \$8K, \$51K
- Golf recognized revenue from the surplus auction of \$38K

Recreation:

The Recreation division's revenue for September was \$115K, up 16% from the same month last year and beating budget by \$12K. EBITDA was \$(46K) compared to \$(42K) same month prior year and \$(31K) budgeted. Operating expenses were 20% higher than same month last year and \$23K over budget. A \$7K, 9% increase in salaries & benefits and \$12K spent on trails maintenance/repair this year contributed to the increase in operating expenses. However, \$6K was included in revenue for trail maintenance.

Highlights from this division:

The RV Park exceeded budgeted revenue by \$4K for the month, \$16K YTD. The Marina missed budget for September by \$(5K) in revenue and \$(9K) in EBITDA. Gas over budget of \$(2K) and salaries \$(3K) over budget accounted for the remaining EBITDA miss. Metfield's pool was closed, followed by Kingsdale pool and then the beach. Riordan Hall is now closed for renovations.

Water Utility:

Total water revenue increased 7% over the same month prior year and was \$123K better than the budget for the month, \$44K directly from New Service Connections and \$46K from Water Capital Buy In Fees. Sales from Water Consumption beat budget \$30K for the month and \$211K YTD. Operating

expenses were over budget for the month by \$(54K). Meter installation materials were \$(41K) over budget, fuel \$(4K) over budget, and employee benefits were \$(25K) over budget for September.

Other notable highlights:

- Revenue from assessments exceeded budget by \$26K, and \$204K
- Lot Resales exceeded budget by \$166K, further increasing YTD to \$699K
- Membership Transfer fees were \$(16K) under budget for the month, \$(202K) under YTD
- Income on Investments was \$19K in September and \$55K 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 September, the cash and short-term investment balance for the POA was \$6.36M, and Water was \$4.76M. An additional \$593K 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 Nine Months Ending September 30, 2022

	MTD			Prior Year	YTD			Prior Year	Year to Year
	MTD September 2022				YTD September 2022				
	Actual	Budget	VAR		Actual	Budget	VAR		
Salary and Wages	990,343	961,053	(29,290)	850,550	8,733,978	8,899,290	165,312	7,842,338	(891,640)
Employee Benefits	322,850	222,509	(100,341)	374,051	2,146,979	2,072,987	(73,993)	2,044,593	(102,387)
Memberships, Training and Travel	17,712	15,566	(2,146)	16,405	130,852	148,102	17,249	108,574	(22,278)
Supplies	140,282	102,801	(37,481)	116,436	1,376,709	1,255,287	(121,423)	1,103,503	(273,206)
Fuel and Oil	41,172	22,679	(18,493)	26,495	294,601	186,281	(108,320)	194,059	(100,542)
Equipment and Tools	18,641	18,834	193	29,427	313,312	411,017	97,705	149,872	(163,440)
Lease, Rents and Licenses	101,592	83,890	(17,702)	93,659	681,395	753,530	72,135	683,352	1,957
Maintenance and Repairs	111,876	80,626	(31,250)	124,483	1,040,216	969,465	(70,751)	826,126	(214,090)
Maintenance and Service Agreements	44,058	55,699	11,641	47,017	531,246	579,045	47,799	460,518	(70,728)
Outside Contracts	76,238	69,426	(6,812)	75,361	605,972	589,340	(16,632)	572,585	(33,387)
Professional Services	18,526	68,654	50,128	21,455	444,906	506,252	61,346	388,248	(56,658)
Insurance	65,744	62,372	(3,372)	63,194	586,393	560,833	(25,559)	567,759	(18,634)
Utilities	125,361	100,957	(24,404)	113,277	1,066,379	892,773	(173,606)	875,870	(190,509)
Taxes and Permits	57,965	59,494	1,529	48,445	547,246	526,075	(21,171)	521,512	(25,734)
Postage	8,611	10,365	1,754	8,273	118,057	111,611	(6,446)	99,891	(18,167)
Credit Card Fees & Interest Expense	59,609	49,674	(9,934)	48,849	570,311	519,546	(50,766)	415,187	(155,124)
Membership Elections	0	0	0	0	84,236	41,000	(43,236)	41,098	(43,138)
Advertising Expense	13,699	14,711	1,012	15,813	119,612	135,443	15,831	106,320	(13,292)
Bad Debts	20,738	3,100	(17,638)	3,400	8,563	27,900	19,337	28,374	19,811
Uniforms	449	13,675	13,226	7,001	28,538	50,035	21,497	32,799	4,260
Donations	25,000	50	(24,950)	25,000	25,324	450	(24,874)	25,034	(290)
Discounts Earned	(10,057)	(7,941)	2,116	(7,941)	(54,365)	(72,248)	(17,883)	(72,249)	(17,884)
Inter Company Interest Exp	179	412	233	502	3,613	4,119	506	4,833	1,221
Other	14,893	9,249	(5,644)	1,221	86,634	73,198	(13,436)	45,521	(41,113)
Total Operating Expenses	2,265,480	2,017,854	(247,625)	2,102,373	19,490,708	19,241,330	(249,379)	17,065,717	(2,424,991)
EBITDA	614,088	389,492	224,596	548,788	5,848,307	3,096,464	2,751,843	7,147,748	(1,299,442)
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	614,088	389,492	224,596	548,788	5,848,307	3,096,464	2,751,843	7,147,748	(1,299,442)
Depreciation	246,980	265,992	19,011	256,977	2,256,924	2,351,065	94,141	2,305,675	48,750
Net Income / Cost of Operations	367,108	123,501	243,607	291,811	3,591,382	745,399	2,845,983	4,842,073	(1,250,691)

Bella Vista POA
Water Utility Consolidated - Charlie Holt-All
For the Nine Months Ending September 30, 2022

	MTD			Prior Year	YTD			Year to Year	
	MTD September 2022				YTD September 2022				
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Income									
Assessments	100	100	0	100	900	900	0	900	0
Investment Income	0	0	0	285	0	0	0	8,579	(8,579)
Water	871,398	796,132	75,266	836,847	7,263,219	6,702,036	561,183	6,652,298	610,921
Restricted Revenue	0	0	0	78	399	0	399	555	(157)
Water Capital Buy In Fees	137,500	91,666	45,834	67,500	1,210,000	824,994	385,006	810,000	400,000
Water Late Fees	13,998	12,300	1,698	13,342	115,231	110,700	4,531	96,822	18,410
Gain / Loss Disposal Surplus Assets	13,482	0	13,482	50,700	13,482	0	13,482	50,700	(37,218)
NSF Fees	450	270	180	250	2,925	2,430	495	2,400	525
Credit Card Convenience Fee	0	6,677	(6,677)	0	0	21,018	(21,018)	0	0
Inter Company Interest Income	179	412	(233)	502	3,613	4,119	(506)	4,833	(1,221)
Other	9,489	15,815	(6,326)	8,833	72,599	77,495	(4,896)	67,279	5,320
Total Income	1,046,596	923,372	123,225	978,436	8,682,368	7,743,692	938,675	7,694,366	988,002
Water	251,002	233,643	(17,359)	236,366	2,029,787	1,870,366	(159,421)	1,885,519	(144,268)
Total Cost of Goods	251,002	233,643	(17,359)	236,366	2,029,787	1,870,366	(159,421)	1,885,519	(144,268)
Gross Profit	795,594	689,729	105,866	742,071	6,652,580	5,873,326	779,254	5,808,847	843,734
Expenses									
Salary and Wages	99,752	103,397	3,646	91,164	962,084	964,353	2,269	817,791	(144,293)
Employee Benefits	63,546	38,168	(25,378)	78,528	391,160	346,858	(44,302)	363,685	(27,475)
Memberships, Training and Travel	497	1,208	711	473	20,411	29,062	8,651	9,381	(11,030)
Supplies	71,294	28,435	(42,859)	30,638	416,390	296,515	(119,875)	253,898	(162,492)
Fuel and Oil	8,645	4,600	(4,045)	5,108	69,002	37,800	(31,202)	42,388	(26,614)
Equipment and Tools	1,930	2,560	630	2,177	34,723	38,990	4,267	23,707	(11,016)
Lease, Rents and Licenses	6,232	6,413	181	5,980	56,329	57,717	1,388	56,640	311
Maintenance and Repairs	18,229	17,800	(429)	45,271	275,687	191,250	(84,437)	157,952	(117,734)
Maintenance and Service Agreements	3,896	3,232	(664)	2,884	69,526	58,103	(11,423)	59,823	(9,704)
Outside Contracts	25,765	25,625	(140)	20,551	204,077	215,777	11,700	204,607	529
Professional Services	2,074	37,156	35,082	0	13,926	48,368	34,442	9,913	(4,013)
Insurance	15,456	15,030	(426)	15,335	138,064	135,149	(2,915)	136,536	(1,527)
Utilities	11,785	9,737	(2,048)	9,396	107,357	83,768	(23,589)	82,508	(24,849)
Taxes and Permits	19,931	20,908	977	19,317	187,988	188,172	184	186,868	(1,120)
Postage	3,528	4,080	552	4,039	31,214	36,720	5,506	34,156	2,941
Credit Card Fees & Interest Expense	11,036	18,350	7,314	16,711	195,116	195,031	(85)	156,314	(38,802)
Bad Debts	1,083	100	(983)	621	4,085	900	(3,185)	1,097	(2,988)
Uniforms	55	0	(55)	100	4,588	4,000	(588)	3,682	(906)
Donations	25,000	0	(25,000)	25,000	25,000	0	(25,000)	25,000	0
Other	564	0	(564)	412	1,066	0	(1,066)	(8,691)	(9,758)
Total Operating Expenses	390,298	336,800	(53,498)	373,706	3,207,792	2,928,533	(279,259)	2,617,252	(590,540)

Bella Vista POA
Water Utility Consolidated - Charlie Holt-All
For the Nine Months Ending September 30, 2022

	MTD				YTD				Year to Year Actual Compared
	September 2022		VAR	Prior Year	September 2022		VAR	Prior Year	
	Actual	Budget		Actual	Actual	Budget		Actual	
EBITDA	405,296	352,929	52,367	368,365	3,444,788	2,944,793	499,995	3,191,595	253,194
Allocations - MAC	40,097	40,097	0	37,863	360,871	360,871	0	340,766	(20,105)
Allocations - F & A	75,185	75,185	0	70,996	676,661	676,661	0	638,962	(37,699)
Total Allocations	115,281	115,281	0	108,859	1,037,532	1,037,532	0	979,728	(57,804)
Pre Depreciation Gross	290,015	237,647	52,367	259,506	2,407,256	1,907,261	499,995	2,211,867	195,389
Depreciation	108,689	114,129	5,440	110,989	988,376	1,017,674	29,298	985,321	(3,054)
Net Income / Cost of Operations	181,325	123,518	57,807	148,517	1,418,881	889,588	529,293	1,226,546	192,335

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

	MTD			Prior Year	YTD			Prior Year	Year to Year
	MTD September 2022	MTD September 2022	VAR		Actual	YTD September 2022	YTD September 2022		
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Income									
Assessments	928,788	902,358	26,430	910,040	8,296,127	8,092,494	203,633	8,082,028	214,099
City of Bella Vista	0	2,968	(2,968)	2,968	5,936	8,904	(2,968)	11,804	(5,868)
Food and Beverage	332,780	289,235	43,545	284,954	2,678,255	2,278,035	400,220	2,185,567	492,688
Golf	465,446	349,309	116,137	392,149	3,611,428	3,361,856	249,572	3,341,765	269,663
Pro Shop	81,152	57,312	23,840	76,508	610,673	450,181	160,492	533,240	77,433
Other Recreation	4,343	5,809	(1,466)	5,261	58,984	61,116	(2,132)	59,174	(190)
RV	56,016	53,609	2,407	45,695	532,189	558,420	(26,231)	485,597	46,591
Facility Use Fees	28,530	36,051	(7,521)	42,325	573,496	542,144	31,352	529,381	44,115
Boat	24,710	29,078	(4,368)	23,123	521,031	522,210	(1,179)	484,729	36,302
Investment Income	19,019	0	19,019	438	54,880	0	54,880	4,214	50,666
Lot Sales	166,537	1,000	165,537	44,761	952,854	254,000	698,854	306,371	646,483
Transfer Fees	57,875	74,711	(16,836)	79,800	676,035	878,430	(202,395)	833,189	(157,154)
Past Due Collections	20,925	22,579	(1,654)	30,995	234,623	231,419	3,204	300,459	(65,836)
Advertising Income	12,681	8,347	4,334	8,918	140,688	129,235	11,453	119,111	21,577
Rebates	302	0	302	1,000	2,829	0	2,829	3,578	(749)
POA Lot Inventory Valuation	0	650	(650)	580	13,133	6,050	7,083	7,975	5,158
Gain / Loss Disposal Surplus Assets	65,736	8,800	56,936	95,805	70,786	12,800	57,986	125,805	(55,019)
Water Rent Income	6,160	6,160	0	5,980	55,440	55,440	0	53,820	1,620
Cell Tower Rents	0	3,330	(3,330)	3,329	911,832	58,640	853,192	55,249	856,584
Legal Fees	(1,926)	5,000	(6,926)	3,532	65,211	45,000	20,211	27,375	37,835
Rents - Leases Facilities	1,275	1,250	25	2,000	11,475	11,250	225	9,000	2,475
Donations Received	0	20	(20)	0	5,711	6,060	(349)	8,800	(3,089)
NSF Fees	775	425	350	425	6,001	3,700	2,301	3,700	2,301
Credit Card Convenience Fee	0	5,715	(5,715)	0	0	40,635	(40,635)	0	0
Other	6,812	3,376	3,436	31,474	149,906	51,969	97,937	2,068,269	(1,918,363)
Total Income	2,277,938	1,867,092	410,847	2,092,061	20,239,522	17,659,988	2,579,534	19,640,198	599,323
Food and Beverage	128,084	103,235	(24,849)	114,459	1,026,496	819,041	(207,455)	778,887	(247,609)
Pro Shop	56,138	39,932	(16,206)	55,237	442,168	318,311	(123,858)	385,047	(57,121)
Recreation	9,743	6,307	(3,436)	13,275	84,423	58,169	(26,254)	71,646	(12,777)
Total Cost of Goods	193,965	149,474	(44,491)	182,971	1,553,088	1,195,521	(357,567)	1,235,580	(317,507)
Gross Profit	2,083,974	1,717,618	366,355	1,909,090	18,686,434	16,464,467	2,221,967	18,404,618	281,816
Expenses									
Salary and Wages	890,591	857,655	(32,936)	759,386	7,771,893	7,934,937	163,044	7,024,547	(747,346)
Employee Benefits	259,304	184,340	(74,963)	295,523	1,755,819	1,726,129	(29,691)	1,680,908	(74,912)
Memberships, Training and Travel	17,215	14,358	(2,857)	15,931	110,442	119,040	8,598	99,194	(11,248)
Supplies	68,988	74,366	5,378	85,799	960,319	958,772	(1,548)	849,605	(110,714)
Fuel and Oil	32,527	18,079	(14,448)	21,387	225,599	148,481	(77,118)	151,671	(73,928)
Equipment and Tools	16,711	16,274	(437)	27,250	278,588	372,027	93,439	126,165	(152,423)

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

	MTD			Prior Year	YTD			Prior Year	Year to Year
	MTD September 2022				September 2022				
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Lease, Rents and Licenses	95,360	77,477	(17,883)	87,679	625,066	695,813	70,747	626,712	1,646
Maintenance and Repairs	93,648	62,826	(30,822)	79,213	764,529	778,215	13,686	668,174	(96,355)
Maintenance and Service Agreements	40,162	52,467	12,305	44,133	461,720	520,942	59,222	400,695	(61,025)
Outside Contracts	50,473	43,801	(6,672)	54,809	401,894	373,563	(28,332)	367,978	(33,916)
Professional Services	16,452	31,498	15,046	21,455	430,980	457,884	26,904	378,335	(52,645)
Insurance	50,288	47,342	(2,946)	47,859	448,329	425,685	(22,644)	431,223	(17,106)
Utilities	113,576	91,220	(22,356)	103,881	959,022	809,005	(150,017)	793,362	(165,660)
Taxes and Permits	38,034	38,586	552	29,128	359,258	337,903	(21,355)	334,644	(24,615)
Postage	5,083	6,285	1,202	4,234	86,843	74,891	(11,952)	65,735	(21,108)
Credit Card Fees & Interest Expense	48,573	31,325	(17,248)	32,138	375,195	324,514	(50,681)	258,874	(116,321)
Membership Elections	0	0	0	0	84,236	41,000	(43,236)	41,098	(43,138)
Advertising Expense	13,699	14,711	1,012	15,813	119,612	135,443	15,831	106,320	(13,292)
Bad Debts	19,655	3,000	(16,655)	2,779	4,478	27,000	22,522	27,278	22,799
Uniforms	394	13,675	13,281	6,900	23,951	46,035	22,084	29,117	5,166
Donations	0	50	50	0	324	450	126	34	(290)
Discounts Earned	(10,057)	(7,941)	2,116	(7,941)	(54,365)	(72,248)	(17,883)	(72,249)	(17,884)
Inter Company Interest Exp	179	412	233	502	3,613	4,119	506	4,833	1,221
Other	14,329	9,249	(5,080)	810	85,568	73,198	(12,370)	54,213	(31,355)
Total Operating Expenses	1,875,181	1,681,055	(194,127)	1,728,667	16,282,916	16,312,796	29,880	14,448,465	(1,834,451)
EBITDA	208,792	36,564	172,228	180,423	2,403,518	151,671	2,251,847	3,956,153	(1,552,635)
Allocations - MAC	(40,097)	(40,097)	0	(37,863)	(360,871)	(360,871)	0	(340,766)	20,105
Allocations - F & A	(75,185)	(75,185)	0	(70,996)	(676,661)	(676,661)	0	(638,962)	37,699
Total Allocations	(115,281)	(115,281)	0	(108,859)	(1,037,532)	(1,037,532)	0	(979,728)	57,804
Pre Depreciation Gross	324,073	151,845	172,228	289,281	3,441,050	1,189,203	2,251,848	4,935,881	(1,494,831)
Depreciation	138,291	151,862	13,571	145,987	1,268,549	1,333,391	64,842	1,320,354	51,805
Net Income / Cost of Operations	185,782	(17)	185,799	143,294	2,172,501	(144,189)	2,316,690	3,615,527	(1,443,026)

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

	MTD				YTD				
	MTD September 2022			Prior Year	YTD September 2022			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Income									
Food and Beverage	330,545	289,235	41,310	282,724	2,636,125	2,278,035	358,090	2,151,981	484,144
Facility Use Fees	(22,946)	(12,425)	(10,521)	(12,330)	(146,883)	(99,663)	(47,220)	(97,723)	(49,160)
Rebates	302	0	302	1,000	2,829	0	2,829	3,578	(749)
Gain / Loss Disposal Surplus Assets	906	0	906	0	906	0	906	0	906
Donations Received	0	0	0	0	0	0	0	8,800	(8,800)
Other	(0)	0	(0)	2,290	173	0	173	4,161	(3,988)
Total Income	308,807	276,810	31,997	273,683	2,493,149	2,178,372	314,777	2,070,797	422,352
Food and Beverage	126,068	103,235	(22,833)	111,992	1,004,770	819,041	(185,729)	762,403	(242,367)
Total Cost of Goods	126,068	103,235	(22,833)	111,992	1,004,770	819,041	(185,729)	762,403	(242,367)
Gross Profit	182,739	173,575	9,164	161,692	1,488,379	1,359,331	129,048	1,308,394	179,985
Expenses									
Salary and Wages	134,113	105,407	(28,706)	105,604	1,104,989	963,993	(140,996)	896,136	(208,853)
Employee Benefits	17,869	13,088	(4,781)	15,559	153,640	119,905	(33,735)	139,027	(14,613)
Memberships, Training and Travel	1,952	363	(1,589)	822	10,425	7,267	(3,158)	7,228	(3,197)
Supplies	13,265	14,030	765	18,885	148,091	129,250	(18,841)	142,199	(5,892)
Fuel and Oil	60	0	(60)	56	214	0	(214)	415	201
Equipment and Tools	366	200	(166)	3,222	5,825	2,450	(3,375)	4,630	(1,196)
Lease, Rents and Licenses	369	69	(300)	0	1,818	621	(1,197)	1,135	(683)
Maintenance and Repairs	126	0	(126)	77	5,914	400	(5,514)	2,731	(3,183)
Maintenance and Service Agreements	819	717	(102)	850	6,498	5,153	(1,345)	4,707	(1,791)
Outside Contracts	661	300	(361)	269	4,392	2,700	(1,692)	2,595	(1,797)
Insurance	1,713	556	(1,157)	544	12,079	5,311	(6,768)	5,275	(6,804)
Utilities	4,273	3,521	(752)	6,071	39,820	29,349	(10,471)	25,645	(14,175)
Taxes and Permits	0	0	0	54	6,612	13,085	6,473	6,990	378
Postage	0	0	0	0	96	0	(96)	152	57
Credit Card Fees & Interest Expense	176	48	(127)	7,938	1,830	419	(1,411)	62,886	61,056
Advertising Expense	1,600	2,600	1,000	3,176	19,289	17,340	(1,949)	25,086	5,796
Uniforms	247	250	3	(5)	3,100	3,300	200	3,466	367
Other	3,672	0	(3,672)	179	5,457	0	(5,457)	1,160	(4,297)
Total Operating Expenses	181,280	141,149	(40,131)	163,303	1,530,089	1,300,543	(229,546)	1,331,464	(198,625)
EBITDA	1,459	32,426	(30,967)	(1,612)	(41,710)	58,788	(100,498)	(23,069)	(18,641)
Pre Depreciation Gross	1,459	32,426	(30,967)	(1,612)	(41,710)	58,788	(100,498)	(23,069)	(18,641)
Depreciation	613	856	243	614	5,516	6,488	972	4,153	(1,363)
Net Income / Cost of Operations	847	31,570	(30,724)	(2,226)	(47,226)	52,299	(99,526)	(27,223)	(20,003)

**Bella Vista POA
Clubhouses-All
For the Nine Months Ending September 30, 2022**

	MTD			Prior Year Actual	YTD			Prior Year Actual	Year to Year Actual Compared
	MTD September 2022 Actual	Budget	VAR		YTD September 2022 Actual	Budget	VAR		
Income									
Rents - Leases Facilities	1,275	1,250	25	2,000	11,475	11,250	225	9,000	2,475
Total Income	1,275	1,250	25	2,000	11,475	11,250	225	9,000	2,475
Gross Profit	1,275	1,250	25	2,000	11,475	11,250	225	9,000	2,475
Expenses									
Salary and Wages	0	0	0	0	0	0	0	10	10
Employee Benefits	19	0	(19)	0	46	0	(46)	1	(46)
Memberships, Training and Travel	177	170	(7)	137	1,442	1,530	88	1,036	(405)
Supplies	59	300	241	(375)	2,034	2,700	666	3,137	1,103
Equipment and Tools	2,550	4,500	1,950	7,090	55,491	72,700	17,209	23,481	(32,010)
Lease, Rents and Licenses	0	0	0	0	626	0	(626)	0	(626)
Maintenance and Repairs	7,247	7,050	(197)	18,055	99,401	100,650	1,249	73,104	(26,298)
Maintenance and Service Agreements	4,012	9,459	5,447	9,668	80,839	85,131	4,292	70,250	(10,589)
Outside Contracts	3,112	3,768	656	4,487	33,024	31,212	(1,812)	30,781	(2,243)
Insurance	0	0	0	0	0	0	0	0	0
Utilities	18,617	16,232	(2,385)	22,894	155,905	130,773	(25,132)	125,648	(30,256)
Taxes and Permits	0	0	0	10	970	0	(970)	722	(248)
Advertising Expense	0	0	0	0	438	0	(438)	0	(438)
Other	39	0	(39)	0	39	0	(39)	3,739	3,700
Total Operating Expenses	35,832	41,479	5,647	61,965	430,254	424,696	(5,558)	331,909	(98,345)
EBITDA	(34,557)	(40,229)	5,672	(59,965)	(418,779)	(413,446)	(5,333)	(322,909)	(95,870)
Allocations - F & A	(3,267)	(3,267)	0	(3,085)	(29,407)	(29,407)	0	(27,769)	1,638
Total Allocations	(3,267)	(3,267)	0	(3,085)	(29,407)	(29,407)	0	(27,769)	1,638
Pre Depreciation Gross	(31,290)	(36,962)	5,672	(56,880)	(389,372)	(384,039)	(5,333)	(295,140)	(94,232)
Depreciation	47,057	48,029	972	48,870	436,977	441,003	4,026	441,760	4,783
Net Income / Cost of Operations	(78,347)	(84,990)	6,644	(105,750)	(826,349)	(825,041)	(1,308)	(736,900)	(89,449)

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

	MTD				YTD				
	MTD September 2022			Prior Year	YTD September 2022			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Income									
Gain / Loss Disposal Surplus Assets	35,120	0	35,120	9,835	35,120	0	35,120	9,835	25,285
Other	0	0	0	2,530	31,850	0	31,850	2,530	29,320
Total Income	35,120	0	35,120	12,365	66,970	0	66,970	12,365	54,605
Gross Profit	35,120	0	35,120	12,365	66,970	0	66,970	12,365	54,605
Expenses									
Salary and Wages	172,675	188,686	16,012	161,482	1,453,925	1,668,423	214,498	1,372,477	(81,448)
Employee Benefits	18,574	22,548	3,974	18,211	165,721	201,103	35,382	162,238	(3,483)
Memberships, Training and Travel	0	450	450	600	2,635	10,370	7,735	3,755	1,120
Supplies	40,776	41,991	1,215	47,120	561,885	564,633	2,749	504,306	(57,579)
Fuel and Oil	21,750	10,400	(11,350)	13,156	119,234	74,500	(44,734)	80,520	(38,714)
Equipment and Tools	1,003	525	(478)	1,025	36,871	35,494	(1,377)	5,125	(31,746)
Lease, Rents and Licenses	64,147	47,824	(16,323)	45,928	439,909	421,666	(18,243)	409,595	(30,314)
Maintenance and Repairs	41,334	26,816	(14,518)	21,055	330,407	282,069	(48,338)	344,688	14,281
Maintenance and Service Agreements	739	797	58	734	8,366	10,573	2,207	9,118	753
Outside Contracts	2,200	0	(2,200)	2,700	16,943	30,486	13,543	5,267	(11,676)
Professional Services	0	500	500	0	1,436	5,040	3,604	0	(1,436)
Insurance	1,679	925	(754)	778	12,262	7,911	(4,351)	7,957	(4,306)
Utilities	33,297	24,336	(8,961)	28,855	235,368	195,006	(40,362)	194,210	(41,159)
Taxes and Permits	460	282	(178)	832	19,537	5,350	(14,187)	18,383	(1,154)
Postage	12	20	8	0	134	180	46	41	(93)
Uniforms	0	7,700	7,700	6,478	8,061	17,550	9,489	14,780	6,718
Donations	0	0	0	0	125	0	(125)	0	(125)
Other	538	0	(538)	191	538	0	(538)	416	(123)
Total Operating Expenses	399,184	373,800	(25,384)	349,145	3,413,358	3,530,355	116,997	3,132,875	(280,484)
EBITDA	(364,064)	(373,800)	9,736	(336,780)	(3,346,388)	(3,530,355)	183,967	(3,120,510)	(225,879)
Pre Depreciation Gross	(364,064)	(373,800)	9,736	(336,780)	(3,346,388)	(3,530,355)	183,967	(3,120,510)	(225,879)
Depreciation	42,637	43,111	474	47,886	390,363	389,435	(928)	421,600	31,238
Net Income / Cost of Operations	(406,701)	(416,912)	10,210	(384,666)	(3,736,751)	(3,919,790)	183,039	(3,542,110)	(194,641)

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

	MTD				YTD				
	MTD September 2022			Prior Year	YTD September 2022			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Income									
Golf	465,446	349,309	116,137	392,149	3,611,428	3,361,856	249,572	3,341,765	269,663
Pro Shop	81,152	57,312	23,840	76,508	610,673	450,181	160,492	533,240	77,433
Gain / Loss Disposal Surplus Assets	3,200	0	3,200	0	3,200	0	3,200	0	3,200
Other	24	2,616	(2,592)	1,833	12,333	16,509	(4,176)	17,501	(5,168)
Total Income	549,822	409,237	140,585	470,491	4,237,634	3,828,546	409,088	3,892,506	345,128
Pro Shop	56,138	39,932	(16,206)	55,237	442,168	318,311	(123,858)	385,047	(57,121)
Total Cost of Goods	56,138	39,932	(16,206)	55,237	442,168	318,311	(123,858)	385,047	(57,121)
Gross Profit	493,684	369,306	124,379	415,253	3,795,466	3,510,235	285,231	3,507,460	288,007
Expenses									
Salary and Wages	112,460	108,104	(4,356)	99,430	912,524	961,727	49,203	855,741	(56,783)
Employee Benefits	12,888	13,094	206	11,644	108,887	118,706	9,819	104,820	(4,067)
Memberships, Training and Travel	1,964	1,935	(29)	0	18,532	14,962	(3,570)	6,466	(12,066)
Supplies	6,374	3,239	(3,135)	5,060	60,101	44,039	(16,061)	36,819	(23,282)
Fuel and Oil	244	109	(135)	153	1,736	1,226	(510)	1,210	(526)
Equipment and Tools	7,378	0	(7,378)	0	33,097	36,560	3,463	12,711	(20,386)
Lease, Rents and Licenses	27,682	25,985	(1,697)	39,060	167,307	233,868	66,561	179,974	12,667
Maintenance and Repairs	3,413	715	(2,698)	4,989	27,039	24,165	(2,874)	19,962	(7,077)
Maintenance and Service Agreements	8,086	7,455	(631)	8,015	84,733	73,031	(11,702)	75,011	(9,723)
Outside Contracts	1,032	4,817	3,785	4,129	21,846	31,457	9,611	29,560	7,714
Insurance	1,173	337	(836)	506	8,030	2,876	(5,154)	5,015	(3,016)
Utilities	13,285	9,248	(4,037)	12,428	109,647	80,035	(29,612)	101,147	(8,500)
Taxes and Permits	138	80	(58)	39	7,845	16,624	8,779	6,442	(1,403)
Postage	57	0	(57)	0	249	196	(53)	159	(91)
Credit Card Fees & Interest Expense	176	210	35	13,835	2,440	1,909	(531)	112,742	110,303
Advertising Expense	0	212	212	1,995	10,600	21,187	10,587	2,158	(8,442)
Uniforms	287	125	(162)	191	1,104	1,850	746	778	(325)
Donations	0	0	0	0	0	0	0	9	9
Other	311	(15)	(326)	1,918	6,892	(135)	(7,027)	(1,337)	(8,228)
Total Operating Expenses	196,947	175,650	(21,297)	203,392	1,582,609	1,664,283	81,674	1,549,388	(33,221)
EBITDA	296,737	193,656	103,082	211,862	2,212,857	1,845,952	366,905	1,958,072	254,786
Pre Depreciation Gross	296,737	193,656	103,082	211,862	2,212,857	1,845,952	366,905	1,958,072	254,786
Depreciation	4,339	4,965	627	4,069	38,035	41,201	3,165	36,195	(1,840)
Net Income / Cost of Operations	292,398	188,690	103,708	207,792	2,174,822	1,804,751	370,070	1,921,876	252,946

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

	MTD			Prior Year	YTD			Year to Year	
	September 2022				September 2022				Actual
	Actual	Budget	VAR		Actual	Budget	VAR		
Income									
Food and Beverage	2,109	0	2,109	2,186	41,113	0	41,113	32,621	8,492
Other Recreation	3,936	5,294	(1,359)	4,942	53,704	56,972	(3,268)	52,952	752
RV	55,633	52,909	2,724	45,321	431,917	432,920	(1,003)	381,010	50,906
Facility Use Fees	21,064	17,801	3,263	25,750	289,609	219,356	70,253	231,770	57,840
Boat	21,561	26,228	(4,667)	20,149	263,230	265,985	(2,755)	236,789	26,441
Gain / Loss Disposal Surplus Assets	4,095	0	4,095	170	9,145	0	9,145	170	8,975
Donations Received	0	0	0	0	2,969	0	2,969	0	2,969
Other	6,790	760	6,030	1,181	38,192	5,460	32,732	7,989	30,203
Total Income	115,186	102,992	12,194	99,699	1,129,879	980,693	149,186	943,301	186,578
Food and Beverage	2,014	0	(2,014)	2,386	20,455	0	(20,455)	15,672	(4,783)
Recreation	5,677	3,762	(1,915)	10,825	60,200	38,364	(21,836)	46,643	(13,557)
Total Cost of Goods	7,690	3,762	(3,928)	13,211	80,655	38,364	(42,291)	62,315	(18,339)
Gross Profit	107,496	99,230	8,266	86,488	1,049,224	942,329	106,895	880,986	168,238
Expenses									
Salary and Wages	73,194	68,100	(5,094)	67,067	697,224	679,787	(17,437)	649,207	(48,018)
Employee Benefits	8,260	7,935	(326)	7,711	81,336	77,880	(3,456)	78,535	(2,801)
Memberships, Training and Travel	519	2,504	1,985	932	8,229	12,391	4,162	7,230	(998)
Supplies	3,163	4,946	1,783	1,032	67,602	74,546	6,944	61,370	(6,233)
Fuel and Oil	537	160	(377)	195	5,651	2,100	(3,551)	2,314	(3,338)
Equipment and Tools	518	1,424	906	1,671	61,073	77,568	16,495	20,439	(40,634)
Lease, Rents and Licenses	97	273	176	0	865	2,069	1,204	954	89
Maintenance and Repairs	22,789	11,805	(10,984)	10,609	142,373	156,216	13,843	85,287	(57,086)
Maintenance and Service Agreements	9,008	7,206	(1,802)	6,659	79,596	58,502	(21,094)	62,159	(17,437)
Outside Contracts	3,173	1,945	(1,228)	2,160	42,775	33,818	(8,957)	30,087	(12,688)
Insurance	718	406	(312)	322	6,052	3,541	(2,511)	3,485	(2,567)
Utilities	26,710	21,538	(5,172)	26,751	252,301	216,575	(35,726)	207,447	(44,854)
Taxes and Permits	16	30	14	24	5,995	721	(5,274)	3,272	(2,723)
Postage	0	0	0	0	21	20	(1)	0	(21)
Credit Card Fees & Interest Expense	44	104	60	2,826	1,303	921	(382)	27,654	26,351
Advertising Expense	0	0	0	0	440	9,800	9,360	9,120	8,680
Uniforms	0	200	200	39	2,223	3,910	1,687	1,514	(709)
Other	5,222	2,150	(3,072)	315	14,195	11,725	(2,470)	6,091	(8,104)
Total Operating Expenses	153,969	130,726	(23,243)	128,314	1,469,255	1,422,091	(47,164)	1,256,166	(213,089)
EBITDA	(46,473)	(31,496)	(14,977)	(41,827)	(420,031)	(479,762)	59,731	(375,180)	(44,851)

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

	MTD				YTD				Year to Year Actual Compared
	MTD September 2022			Prior Year	YTD September 2022			Prior Year	
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	
Pre Depreciation Gross	(46,473)	(31,496)	(14,977)	(41,827)	(420,031)	(479,762)	59,731	(375,180)	(44,851)
Depreciation	27,080	29,457	2,377	29,030	248,932	263,051	14,118	260,756	11,824
Net Income / Cost of Operations	<u>(73,553)</u>	<u>(60,953)</u>	<u>(12,600)</u>	<u>(70,856)</u>	<u>(668,963)</u>	<u>(742,813)</u>	<u>73,850</u>	<u>(635,936)</u>	<u>(33,027)</u>

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

	MTD			Prior Year	YTD			Prior Year	Year to Year
	MTD September 2022				Actual	YTD September 2022			
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Income									
Gain / Loss Disposal Surplus Assets	15,747	5,800	9,947	80,000	15,747	9,800	5,947	110,000	(94,253)
Cell Tower Rents	0	3,330	(3,330)	3,329	38,011	58,640	(20,629)	55,249	(17,238)
Other	0	0	0	11,714	395	0	395	14,454	(14,059)
Total Income	15,747	9,130	6,617	95,044	54,153	68,440	(14,287)	179,703	(125,550)
Gross Profit	15,747	9,130	6,617	95,044	54,153	68,440	(14,287)	179,703	(125,550)
Expenses									
Salary and Wages	112,627	113,800	1,173	93,194	994,406	1,047,940	53,534	914,239	(80,167)
Employee Benefits	12,954	15,124	2,170	11,203	115,675	138,644	22,969	112,581	(3,094)
Memberships, Training and Travel	0	0	0	0	2,072	2,240	168	711	(1,360)
Supplies	433	1,730	1,297	1,669	7,637	12,595	4,958	9,337	1,701
Fuel and Oil	6,357	4,785	(1,572)	4,996	66,276	49,190	(17,086)	47,528	(18,748)
Equipment and Tools	640	425	(215)	182	28,735	31,305	2,570	4,424	(24,311)
Lease, Rents and Licenses	0	15	15	0	18	135	117	286	268
Maintenance and Repairs	13,375	10,700	(2,675)	14,639	114,821	87,940	(26,881)	82,240	(32,580)
Maintenance and Service Agreements	735	772	37	602	8,299	7,163	(1,136)	7,232	(1,068)
Outside Contracts	3,020	2,200	(820)	1,064	10,383	21,230	10,847	9,964	(419)
Insurance	1,678	1,019	(659)	763	13,066	8,640	(4,426)	8,374	(4,692)
Utilities	5,997	3,645	(2,352)	4,456	48,683	34,967	(13,716)	33,850	(14,834)
Taxes and Permits	289	39	(250)	99	6,145	3,664	(2,481)	4,100	(2,045)
Postage	14	0	(14)	0	14	0	(14)	0	(14)
Advertising Expense	0	0	0	0	0	75	75	(2,304)	(2,304)
Uniforms	148	2,200	2,052	197	3,868	6,650	2,782	4,008	140
Other	241	350	109	526	1,211	700	(511)	1,842	630
Total Operating Expenses	158,509	156,804	(1,705)	133,592	1,421,309	1,453,078	31,769	1,238,412	(182,897)
EBITDA	(142,762)	(147,674)	4,912	(38,548)	(1,367,156)	(1,384,638)	17,482	(1,058,709)	(308,446)
Allocations - MAC	(40,097)	(40,097)	0	(37,863)	(360,871)	(360,871)	0	(340,766)	20,105
Total Allocations	(40,097)	(40,097)	0	(37,863)	(360,871)	(360,871)	0	(340,766)	20,105
Pre Depreciation Gross	(102,665)	(107,577)	4,912	(685)	(1,006,284)	(1,023,767)	17,482	(717,943)	(288,341)
Depreciation	5,377	6,517	1,140	4,949	46,542	49,328	2,786	58,771	12,229
Net Income / Cost of Operations	(108,042)	(114,094)	6,052	(5,635)	(1,052,826)	(1,073,095)	20,269	(776,714)	(276,112)

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

	MTD			Prior Year Actual	YTD			Prior Year Actual	Year to Year Actual Compared
	MTD September 2022 Actual	Budget	VAR		YTD September 2022 Budget	VAR	Actual		
Income									
City of Bella Vista	0	2,968	(2,968)	2,968	5,936	8,904	(2,968)	11,804	(5,868)
Food and Beverage	127	0	127	45	1,016	0	1,016	965	51
Other Recreation	408	515	(107)	319	5,280	4,144	1,136	6,222	(942)
RV	384	700	(316)	374	100,272	125,500	(25,228)	104,587	(4,315)
Facility Use Fees	6,910	6,320	590	6,764	66,981	59,802	7,179	65,650	1,331
Boat	3,148	2,850	298	2,974	257,801	256,225	1,576	247,939	9,862
Gain / Loss Disposal Surplus Assets	6,515	3,000	3,515	5,800	6,515	3,000	3,515	5,800	715
Donations Received	0	20	(20)	0	2,742	6,060	(3,318)	0	2,742
Other	0	0	0	3,688	1,530	25,000	(23,470)	3,936	(2,406)
Total Income	17,492	16,373	1,119	22,931	448,073	488,635	(40,562)	446,903	1,170
Food and Beverage	3	0	(3)	81	1,271	0	(1,271)	812	(459)
Recreation	4,067	2,545	(1,522)	2,450	24,224	19,805	(4,419)	25,003	779
Total Cost of Goods	4,069	2,545	(1,524)	2,531	25,494	19,805	(5,689)	25,815	321
Gross Profit	13,422	13,828	(406)	20,400	422,579	468,830	(46,251)	421,088	1,491
Expenses									
Salary and Wages	43,920	45,368	1,448	35,209	373,029	400,045	27,015	314,351	(58,678)
Employee Benefits	4,900	5,426	526	3,956	43,012	47,465	4,453	38,226	(4,786)
Memberships, Training and Travel	0	75	75	0	655	2,515	1,860	1,243	588
Supplies	1,289	1,450	161	1,251	44,885	56,885	12,000	28,466	(16,419)
Fuel and Oil	3,299	2,425	(874)	2,582	29,692	19,665	(10,027)	17,811	(11,881)
Equipment and Tools	2,378	300	(2,078)	2,691	12,219	17,375	5,156	7,077	(5,142)
Lease, Rents and Licenses	0	25	25	0	750	225	(525)	205	(545)
Maintenance and Repairs	4,684	5,185	501	9,550	40,982	101,310	60,328	45,916	4,935
Maintenance and Service Agreements	4,167	4,265	98	3,417	35,548	33,560	(1,988)	30,643	(4,905)
Outside Contracts	2,122	1,770	(352)	1,528	55,066	52,801	(2,266)	16,651	(38,416)
Professional Services	0	0	0	0	0	100,000	100,000	0	0
Insurance	430	215	(215)	186	3,189	1,873	(1,316)	1,843	(1,346)
Utilities	1,352	2,710	1,358	3,083	35,860	33,120	(2,740)	35,966	106
Taxes and Permits	2,456	0	(2,456)	169	4,840	700	(4,140)	3,259	(1,582)
Postage	0	10	10	0	51	380	329	13	(39)
Credit Card Fees & Interest Expense	0	15	15	330	277	136	(141)	15,049	14,771
Uniforms	0	200	200	0	3,352	2,975	(377)	3,153	(199)
Other	101	0	(101)	41	82	0	(82)	(612)	(695)
Total Operating Expenses	71,099	69,439	(1,660)	63,994	683,491	871,030	187,539	559,260	(124,231)
EBITDA	(57,676)	(55,611)	(2,065)	(43,593)	(260,912)	(402,200)	141,287	(138,172)	(122,741)

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

	MTD			Prior Year Actual	Actual	YTD			Year to Year Actual Compared
	MTD September 2022 Actual	Budget	VAR			YTD September 2022 Budget	VAR	Prior Year Actual	
Pre Depreciation Gross	(57,676)	(55,611)	(2,065)	(43,593)	(260,912)	(402,200)	141,287	(138,172)	(122,741)
Depreciation	8,218	9,840	1,621	7,596	75,456	81,301	5,844	71,214	(4,242)
Net Income / Cost of Operations	<u>(65,895)</u>	<u>(65,451)</u>	<u>(444)</u>	<u>(51,190)</u>	<u>(336,369)</u>	<u>(483,500)</u>	<u>147,132</u>	<u>(209,386)</u>	<u>(126,983)</u>

Bella Vista POA
F & A Division-All
For the Nine Months Ending September 30, 2022

	MTD			Prior Year	YTD			Prior Year	Year to Year
	MTD September 2022				September 2022				
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Income									
Assessments	928,788	902,358	26,430	910,040	8,296,127	8,092,494	203,633	8,082,028	214,099
Facility Use Fees	23,502	24,355	(853)	22,142	363,789	362,649	1,140	329,684	34,105
Investment Income	19,019	0	19,019	438	54,880	0	54,880	4,214	50,666
Lot Sales	166,537	1,000	165,537	44,761	952,854	254,000	698,854	306,371	646,483
Transfer Fees	57,875	74,711	(16,836)	79,800	676,035	878,430	(202,395)	833,189	(157,154)
Past Due Collections	20,925	22,579	(1,654)	30,995	234,623	231,419	3,204	300,459	(65,836)
Advertising Income	12,681	8,347	4,334	8,918	140,688	129,235	11,453	119,111	21,577
POA Lot Inventory Valuation	0	650	(650)	580	13,133	6,050	7,083	7,975	5,158
Gain / Loss Disposal Surplus Assets	154	0	154	0	154	0	154	0	154
Water Rent Income	6,160	6,160	0	5,980	55,440	55,440	0	53,820	1,620
Cell Tower Rents	0	0	0	0	873,821	0	873,821	0	873,821
Legal Fees	(1,926)	5,000	(6,926)	3,532	65,211	45,000	20,211	27,375	37,835
NSF Fees	775	425	350	425	6,001	3,700	2,301	3,700	2,301
Credit Card Convenience Fee	0	5,715	(5,715)	0	0	40,635	(40,635)	0	0
Other	(1)	0	(1)	8,238	65,433	5,000	60,433	2,017,698	(1,952,265)
Total Income	1,234,490	1,051,300	183,190	1,115,849	11,798,188	10,104,052	1,694,136	12,085,623	(287,435)
Gross Profit	1,234,490	1,051,300	183,190	1,115,849	11,798,188	10,104,052	1,694,136	12,085,623	(287,435)
Expenses									
Salary and Wages	241,603	228,190	(13,413)	197,401	2,235,795	2,213,021	(22,774)	2,022,385	(213,410)
Employee Benefits	183,839	107,126	(76,713)	227,237	1,087,502	1,022,425	(65,076)	1,045,479	(42,022)
Memberships, Training and Travel	12,602	8,861	(3,741)	13,442	66,453	67,765	1,312	71,524	5,071
Supplies	3,628	6,680	3,052	11,155	68,086	74,123	6,037	63,971	(4,115)
Fuel and Oil	281	200	(81)	248	2,795	1,800	(995)	1,871	(924)
Equipment and Tools	1,879	8,900	7,021	11,369	45,277	98,575	53,298	48,279	3,003
Lease, Rents and Licenses	3,066	3,286	220	2,690	13,773	37,229	23,456	34,563	20,791
Maintenance and Repairs	678	555	(123)	237	3,591	25,465	21,874	14,245	10,654
Maintenance and Service Agreements	12,596	21,796	9,200	14,187	157,840	247,829	89,989	141,575	(16,265)
Outside Contracts	35,153	29,001	(6,152)	38,471	217,466	169,859	(47,607)	243,075	25,608
Professional Services	16,452	30,998	14,546	21,455	429,545	352,844	(76,701)	378,335	(51,209)
Insurance	42,897	43,884	987	44,761	393,651	395,533	1,881	399,275	5,623
Utilities	10,045	9,990	(55)	(657)	81,438	89,180	7,742	69,449	(11,989)
Taxes and Permits	34,675	38,155	3,480	27,902	307,314	297,759	(9,555)	291,475	(15,839)
Postage	5,000	6,255	1,255	4,234	86,276	74,115	(12,161)	65,370	(20,906)
Credit Card Fees & Interest Expense	48,177	30,947	(17,230)	7,209	369,346	321,129	(48,217)	40,543	(328,803)
Membership Elections	0	0	0	0	84,236	41,000	(43,236)	41,098	(43,138)
Advertising Expense	12,099	11,899	(200)	10,641	88,844	87,041	(1,803)	72,260	(16,584)
Bad Debts	19,655	3,000	(16,655)	2,779	4,478	27,000	22,522	27,278	22,799
Uniforms	(287)	3,000	3,287	0	2,243	9,800	7,557	1,417	(826)

Bella Vista POA
F & A Division-All
For the Nine Months Ending September 30, 2022

	MTD			Prior Year	YTD			Year to Year	
	September 2022				September 2022				Actual
	Actual	Budget	VAR		Actual	Budget	VAR		
Donations	0	50	50	0	199	450	251	25	(174)
Discounts Earned	(10,057)	(7,941)	2,116	(7,941)	(54,365)	(72,248)	(17,883)	(72,249)	(17,884)
Inter Company Interest Exp	179	412	233	502	3,613	4,119	506	4,833	1,221
Other	4,204	6,764	2,560	(2,361)	57,154	60,908	3,754	42,915	(14,239)
Total Operating Expenses	678,362	592,007	(86,355)	624,962	5,752,551	5,646,720	(105,830)	5,048,992	(703,558)
EBITDA	556,128	459,292	96,835	490,886	6,045,637	4,457,331	1,588,306	7,036,630	(990,993)
Allocations - F & A	(71,917)	(71,917)	0	(67,910)	(647,254)	(647,254)	0	(611,193)	36,061
Total Allocations	(71,917)	(71,917)	0	(67,910)	(647,254)	(647,254)	0	(611,193)	36,061
Pre Depreciation Gross	628,045	531,209	96,835	558,797	6,692,891	5,104,585	1,588,306	7,647,823	(954,933)
Depreciation	2,970	9,087	6,118	2,973	26,728	61,585	34,858	25,903	(824)
Net Income / Cost of Operations	625,075	522,122	102,953	555,824	6,666,163	5,043,000	1,623,163	7,621,920	(955,757)

RECAP DIVISIONAL INCOME STATEMENTS
POA w/o Water-All
For the Nine Months Ending September 30, 2022

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	2,277,938	1,867,092	410,846	2,092,061	20,239,522	17,659,988	2,579,534	19,640,198	599,324
Cost of Sales	193,965	149,474	(44,491)	182,971	1,553,088	1,195,521	(357,567)	1,235,580	(317,508)
Payroll	890,591	857,655	(32,936)	759,386	7,771,893	7,934,937	163,044	7,024,547	(747,346)
Expenses	984,590	823,400	(161,190)	969,281	8,511,023	8,377,859	(133,164)	7,423,918	(1,087,105)
EBITDA	208,792	36,564	172,228	180,423	2,403,518	151,671	2,251,847	3,956,153	(1,552,635)
Allocations	(115,281)	(115,281)	0	(108,859)	(1,037,532)	(1,037,532)	0	(979,728)	57,804
Depreciation	138,291	151,862	13,571	145,987	1,268,549	1,333,391	64,842	1,320,354	51,805
Net Income	<u>185,782</u>	<u>(17)</u>	<u>185,799</u>	<u>143,295</u>	<u>2,172,501</u>	<u>(144,188)</u>	<u>2,316,689</u>	<u>3,615,527</u>	<u>(1,443,026)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Food and Beverage Division - Tommy Lee-All
For the Nine Months Ending September 30, 2022

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	308,807	276,810	31,997	273,683	2,493,149	2,178,372	314,777	2,070,797	422,352
Cost of Sales	126,068	103,235	(22,833)	111,992	1,004,770	819,041	(185,729)	762,403	(242,367)
Payroll	134,113	105,407	(28,706)	105,604	1,104,989	963,993	(140,996)	896,136	(208,853)
Expenses	47,167	35,742	(11,425)	57,699	425,100	336,550	(88,550)	435,328	10,228
EBITDA	1,459	32,426	(30,967)	(1,612)	(41,710)	58,788	(100,498)	(23,069)	(18,641)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	613	856	243	614	5,516	6,488	972	4,153	(1,363)
Net Income	<u>846</u>	<u>31,570</u>	<u>(30,724)</u>	<u>(2,226)</u>	<u>(47,226)</u>	<u>52,300</u>	<u>(99,526)</u>	<u>(27,222)</u>	<u>(20,004)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Clubhouses-All
For the Nine Months Ending September 30, 2022

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	1,275	1,250	25	2,000	11,475	11,250	225	9,000	2,475
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	0	0	0	0	0	0	0	10	10
Expenses	35,832	41,479	5,647	61,965	430,254	424,696	(5,558)	331,899	(98,355)
EBITDA	(34,557)	(40,229)	5,672	(59,965)	(418,779)	(413,446)	(5,333)	(322,909)	(95,870)
Allocations	(3,267)	(3,267)	0	(3,085)	(29,407)	(29,407)	0	(27,769)	1,638
Depreciation	47,057	48,029	972	48,870	436,977	441,003	4,026	441,760	4,783
Net Income	<u>(78,347)</u>	<u>(84,991)</u>	<u>6,644</u>	<u>(105,750)</u>	<u>(826,349)</u>	<u>(825,042)</u>	<u>(1,307)</u>	<u>(736,900)</u>	<u>(89,449)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Golf Maintenance - Keith Ihms-All
For the Nine Months Ending September 30, 2022

DESCRIPTION	Month To Date				Year To Date				Prior Year Actual Compared
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	
Revenue	35,120	0	35,120	12,365	66,970	0	66,970	12,365	54,605
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	172,675	188,686	16,011	161,482	1,453,925	1,668,423	214,498	1,372,477	(81,448)
Expenses	226,509	185,114	(41,395)	187,663	1,959,433	1,861,932	(97,501)	1,760,398	(199,035)
EBITDA	(364,064)	(373,800)	9,736	(336,780)	(3,346,388)	(3,530,355)	183,967	(3,120,510)	(225,878)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	42,637	43,111	474	47,886	390,363	389,435	(928)	421,600	31,237
Net Income	<u>(406,701)</u>	<u>(416,911)</u>	<u>10,210</u>	<u>(384,666)</u>	<u>(3,736,751)</u>	<u>(3,919,790)</u>	<u>183,039</u>	<u>(3,542,110)</u>	<u>(194,641)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Golf Operations - Darryl Muldoon-All
For the Nine Months Ending September 30, 2022

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	549,822	409,237	140,585	470,491	4,237,634	3,828,546	409,088	3,892,506	345,128
Cost of Sales	56,138	39,932	(16,206)	55,237	442,168	318,311	(123,857)	385,047	(57,121)
Payroll	112,460	108,104	(4,356)	99,430	912,524	961,727	49,203	855,741	(56,783)
Expenses	84,487	67,546	(16,941)	103,962	670,085	702,556	32,471	693,647	23,562
EBITDA	296,737	193,656	103,081	211,862	2,212,857	1,845,952	366,905	1,958,072	254,785
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	4,339	4,965	626	4,069	38,035	41,201	3,166	36,195	(1,840)
Net Income	<u>292,398</u>	<u>188,691</u>	<u>103,707</u>	<u>207,793</u>	<u>2,174,822</u>	<u>1,804,751</u>	<u>370,071</u>	<u>1,921,877</u>	<u>252,945</u>

RECAP DIVISIONAL INCOME STATEMENTS
Rec Division - Joan Glubczynski-All
For the Nine Months Ending September 30, 2022

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	115,186	102,992	12,194	99,699	1,129,879	980,693	149,186	943,301	186,578
Cost of Sales	7,690	3,762	(3,928)	13,211	80,655	38,364	(42,291)	62,315	(18,340)
Payroll	73,194	68,100	(5,094)	67,067	697,224	679,787	(17,437)	649,207	(48,017)
Expenses	80,775	62,626	(18,149)	61,247	772,031	742,304	(29,727)	606,959	(165,072)
EBITDA	(46,473)	(31,496)	(14,977)	(41,827)	(420,031)	(479,762)	59,731	(375,180)	(44,851)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	27,080	29,457	2,377	29,030	248,932	263,051	14,119	260,756	11,824
Net Income	<u>(73,553)</u>	<u>(60,953)</u>	<u>(12,600)</u>	<u>(70,857)</u>	<u>(668,963)</u>	<u>(742,813)</u>	<u>73,850</u>	<u>(635,936)</u>	<u>(33,027)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Maint and Const Division - Mike Taggart-All
For the Nine Months Ending September 30, 2022

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	15,747	9,130	6,617	95,044	54,153	68,440	(14,287)	179,703	(125,550)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	112,627	113,800	1,173	93,194	994,406	1,047,940	53,534	914,239	(80,167)
Expenses	45,882	43,004	(2,878)	40,398	426,903	405,138	(21,765)	324,173	(102,730)
EBITDA	(142,762)	(147,674)	4,912	(38,548)	(1,367,156)	(1,384,638)	17,482	(1,058,709)	(308,447)
Allocations	(40,097)	(40,097)	0	(37,863)	(360,871)	(360,871)	0	(340,766)	20,105
Depreciation	5,377	6,517	1,140	4,949	46,542	49,328	2,786	58,771	12,229
Net Income	<u>(108,042)</u>	<u>(114,094)</u>	<u>6,052</u>	<u>(5,634)</u>	<u>(1,052,827)</u>	<u>(1,073,095)</u>	<u>20,268</u>	<u>(776,714)</u>	<u>(276,113)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Lakes and Parks Division - Rick Echols-All
For the Nine Months Ending September 30, 2022

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	17,492	16,373	1,119	22,931	448,073	488,635	(40,562)	446,903	1,170
Cost of Sales	4,069	2,545	(1,524)	2,531	25,494	19,805	(5,689)	25,815	321
Payroll	43,920	45,368	1,448	35,209	373,029	400,045	27,016	314,351	(58,678)
Expenses	27,179	24,071	(3,108)	28,785	310,462	470,985	160,523	244,909	(65,553)
EBITDA	(57,676)	(55,611)	(2,065)	(43,593)	(260,912)	(402,200)	141,288	(138,172)	(122,740)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	8,218	9,840	1,622	7,596	75,456	81,301	5,845	71,214	(4,242)
Net Income	<u>(65,894)</u>	<u>(65,451)</u>	<u>(443)</u>	<u>(51,189)</u>	<u>(336,368)</u>	<u>(483,501)</u>	<u>147,133</u>	<u>(209,386)</u>	<u>(126,982)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Central Administration-All
For the Nine Months Ending September 30, 2022

DESCRIPTION	Month To Date			Prior Year Actual	Year To Date			Prior Year Actual	Prior Year Compared
	Actual	Budget	VAR		Actual	Budget	VAR		
Revenue	0	0	0	4,600	0	0	0	9,600	(9,600)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	33,300	32,128	(1,172)	29,937	384,438	302,387	(82,051)	416,999	32,561
Expenses	21,522	24,003	2,481	44,267	321,615	293,161	(28,454)	340,133	18,518
EBITDA	(54,822)	(56,131)	1,309	(69,604)	(706,053)	(595,548)	(110,505)	(747,532)	41,479
Allocations	(18,810)	(18,810)	0	(17,762)	(169,286)	(169,286)	0	(159,854)	9,432
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>(36,012)</u>	<u>(37,321)</u>	<u>1,309</u>	<u>(51,842)</u>	<u>(536,767)</u>	<u>(426,262)</u>	<u>(110,505)</u>	<u>(587,678)</u>	<u>50,911</u>

RECAP DIVISIONAL INCOME STATEMENTS
Accounting - Beth Nagel-All
For the Nine Months Ending September 30, 2022

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	12,534	4,129	8,405	10,107	103,916	73,419	30,497	151,761	(47,845)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	53,353	51,937	(1,416)	38,216	438,770	493,432	54,662	397,262	(41,508)
Expenses	13,179	15,335	2,156	11,479	147,351	202,038	54,687	104,364	(42,987)
EBITDA	(53,998)	(63,143)	9,145	(39,588)	(482,206)	(622,051)	139,845	(349,866)	(132,340)
Allocations	(15,417)	(15,417)	0	(14,558)	(138,754)	(138,754)	0	(131,023)	7,731
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>(38,581)</u>	<u>(47,726)</u>	<u>9,145</u>	<u>(25,030)</u>	<u>(343,452)</u>	<u>(483,297)</u>	<u>139,845</u>	<u>(218,843)</u>	<u>(124,609)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Member Resources - Shelly Patterson-All
For the Nine Months Ending September 30, 2022

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	0	0	0	(747)	(1,491)	0	(1,491)	(1,189)	(302)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	28,217	26,232	(1,985)	22,565	239,920	242,760	2,840	218,945	(20,975)
Expenses	11,227	15,145	3,918	16,431	128,187	161,483	33,296	140,851	12,664
EBITDA	(39,444)	(41,377)	1,933	(39,743)	(369,598)	(404,243)	34,645	(360,985)	(8,613)
Allocations	(2,862)	(2,862)	0	(2,702)	(25,754)	(25,754)	0	(24,320)	1,434
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>(36,582)</u>	<u>(38,515)</u>	<u>1,933</u>	<u>(37,041)</u>	<u>(343,844)</u>	<u>(378,489)</u>	<u>34,645</u>	<u>(336,665)</u>	<u>(7,179)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Information Technology - Jack Brooks-All
For the Nine Months Ending September 30, 2022

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	0	0	0	0	0	0	0	0	0
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	30,557	25,241	(5,316)	24,506	247,736	238,317	(9,419)	239,582	(8,154)
Expenses	23,716	30,826	7,110	9,368	201,952	292,369	90,417	200,584	(1,368)
EBITDA	(54,273)	(56,067)	1,794	(33,874)	(449,688)	(530,686)	80,998	(440,166)	(9,522)
Allocations	(13,282)	(13,282)	0	(12,542)	(119,539)	(119,539)	0	(112,879)	6,660
Depreciation	2,738	7,105	4,367	2,741	24,641	52,498	27,857	23,816	(825)
Net Income	<u>(43,729)</u>	<u>(49,890)</u>	<u>6,161</u>	<u>(24,073)</u>	<u>(354,790)</u>	<u>(463,645)</u>	<u>108,855</u>	<u>(351,103)</u>	<u>(3,687)</u>

RECAP DIVISIONAL INCOME STATEMENTS
General Income & Expense-All
For the Nine Months Ending September 30, 2022

DESCRIPTION	Month To Date			Prior Year Actual	Year To Date			Prior Year Actual	Prior Year Compared
	Actual	Budget	VAR		Actual	Budget	VAR		
Revenue	1,036,118	1,013,724	22,394	1,018,824	10,394,052	9,438,348	955,704	11,313,046	(918,994)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	13,230	18,169	4,939	24,292	206,816	238,135	31,319	201,845	(4,971)
Expenses	292,763	189,374	(103,389)	276,430	2,124,449	1,888,439	(236,010)	1,696,045	(428,404)
EBITDA	730,125	806,180	(76,055)	718,102	8,062,787	7,311,774	751,013	9,415,156	(1,352,369)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	0	1,750	1,750	0	0	7,000	7,000	0	0
Net Income	<u>730,125</u>	<u>804,430</u>	<u>(74,305)</u>	<u>718,102</u>	<u>8,062,787</u>	<u>7,304,774</u>	<u>758,013</u>	<u>9,415,156</u>	<u>(1,352,369)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Human Resources Departments - Tammie Loyd-All
For the Nine Months Ending September 30, 2022

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	0	0	0	0	0	0	0	0	0
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	16,239	14,278	(1,961)	12,193	134,322	133,645	(677)	103,115	(31,207)
Expenses	12,839	20,494	7,655	18,824	119,402	156,803	37,401	146,766	27,364
EBITDA	(29,078)	(34,772)	5,694	(31,017)	(253,724)	(290,448)	36,724	(249,881)	(3,843)
Allocations	(11,863)	(11,863)	0	(11,202)	(106,766)	(106,766)	0	(100,817)	5,949
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>(17,215)</u>	<u>(22,909)</u>	<u>5,694</u>	<u>(19,815)</u>	<u>(146,958)</u>	<u>(183,682)</u>	<u>36,724</u>	<u>(149,064)</u>	<u>2,106</u>

RECAP DIVISIONAL INCOME STATEMENTS
Communications and Marketing - Ashley Wood-All
For the Nine Months Ending September 30, 2022

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	12,681	8,347	4,334	13,088	140,688	129,235	11,453	123,281	17,407
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	30,978	30,029	(949)	25,098	286,801	281,204	(5,597)	243,028	(43,773)
Expenses	42,942	42,515	(427)	35,963	284,897	253,225	(31,672)	226,002	(58,895)
EBITDA	(61,239)	(64,197)	2,958	(47,973)	(431,010)	(405,194)	(25,816)	(345,750)	(85,260)
Allocations	(4,884)	(4,884)	0	(4,612)	(43,952)	(43,952)	0	(41,504)	2,448
Depreciation	232	232	0	232	2,087	2,087	0	2,087	0
Net Income	<u>(56,587)</u>	<u>(59,545)</u>	<u>2,958</u>	<u>(43,593)</u>	<u>(389,145)</u>	<u>(363,329)</u>	<u>(25,816)</u>	<u>(306,333)</u>	<u>(82,812)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Legal Departments - Doug McCash-All
For the Nine Months Ending September 30, 2022

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	173,156	25,100	148,056	69,976	1,161,022	463,050	697,972	489,125	671,897
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	35,728	30,176	(5,552)	20,594	296,993	283,141	(13,852)	201,609	(95,384)
Expenses	18,572	26,125	7,553	14,801	188,900	186,181	(2,719)	171,862	(17,038)
EBITDA	118,857	(31,201)	150,058	34,581	675,129	(6,272)	681,401	115,653	559,476
Allocations	(4,800)	(4,800)	0	(4,533)	(43,203)	(43,202)	1	(40,796)	2,407
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>123,657</u>	<u>(26,401)</u>	<u>150,058</u>	<u>39,114</u>	<u>718,332</u>	<u>36,930</u>	<u>681,402</u>	<u>156,449</u>	<u>561,883</u>

RECAP DIVISIONAL INCOME STATEMENTS
Water Utility Consolidated - Charlie Holt-All
For the Nine Months Ending September 30, 2022

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	1,046,596	923,372	123,224	978,436	8,682,368	7,743,692	938,676	7,694,366	988,002
Cost of Sales	251,002	233,643	(17,359)	236,366	2,029,787	1,870,366	(159,421)	1,885,519	(144,268)
Payroll	99,752	103,397	3,645	91,164	962,084	964,353	2,269	817,791	(144,293)
Expenses	290,546	233,403	(57,143)	282,542	2,245,708	1,964,180	(281,528)	1,799,461	(446,247)
EBITDA	405,296	352,929	52,367	368,365	3,444,788	2,944,793	499,995	3,191,595	253,193
Allocations	115,281	115,281	0	108,859	1,037,532	1,037,532	0	979,728	(57,804)
Depreciation	108,689	114,129	5,440	110,989	988,376	1,017,674	29,298	985,321	(3,055)
Net Income	<u>181,326</u>	<u>123,519</u>	<u>57,807</u>	<u>148,517</u>	<u>1,418,880</u>	<u>889,587</u>	<u>529,293</u>	<u>1,226,546</u>	<u>192,334</u>

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

	YTD			Variance	
	Actual	Budget	Prior YR	Budget	Prior YR
Income					
Assessments	8,296,127	8,092,494	8,082,028	203,633	214,099
City of Bella Vista	5,936	8,904	11,804	(2,968)	(5,868)
Food and Beverage	2,678,255	2,278,035	2,185,567	400,220	492,688
Golf	3,611,428	3,361,856	3,341,765	249,572	269,663
Pro Shop	610,673	450,181	533,240	160,492	77,433
Other Recreation	58,984	61,116	59,174	(2,132)	(190)
RV	532,189	558,420	485,597	(26,231)	46,591
Facility Use Fees	573,496	542,144	529,381	31,352	44,115
Boat	521,031	522,210	484,729	(1,179)	36,302
Investment Income	54,880	0	4,214	54,880	50,666
Lot Sales	952,854	254,000	306,371	698,854	646,483
Transfer Fees	676,035	878,430	833,189	(202,395)	(157,154)
Past Due Collections	234,623	231,419	300,459	3,204	(65,836)
Advertising Income	140,688	129,235	119,111	11,453	21,577
Rebates	2,829	0	3,578	2,829	(749)
POA Lot Inventory Valuation	13,133	6,050	7,975	7,083	5,158
Gain / Loss Disposal Surplus Assets	70,786	12,800	125,805	57,986	(55,019)
Water Rents	55,440	55,440	53,820	0	1,620
Cell Tower Rents	911,832	58,640	55,249	853,192	856,584
Legal Fee Income	65,211	45,000	27,375	20,211	37,835
Rents Leased Facilities	11,475	11,250	9,000	225	2,475
Donations Received	5,711	6,060	8,800	(349)	(3,089)
NSF Checks	6,001	3,700	3,700	2,301	2,301
Credit Card Convenience Fee	0	40,635	0		
Other Income	149,906	51,969	2,068,269	97,937	(1,918,363)
Total Income	20,239,522	17,659,988	19,640,198	2,620,169	599,323
Food and Beverage	1,026,496	819,041	778,887	(207,455)	(247,609)
Water	0	0	0	0	0
Pro Shop	442,168	318,311	385,047	(123,858)	(57,121)
Printing	0	0	0	0	0
Foreclosed Lots	0	0	0	0	0
Recreation	84,423	58,169	71,646	(26,254)	(12,777)
Total Cost of Goods	1,553,088	1,195,521	1,235,580	(357,567)	(317,507)
Gross Profit	18,686,434	16,464,467	18,404,618	2,262,602	281,816
Expenses					
Salary and Wages	7,771,893	7,934,937	7,024,547	163,044	(747,346)
Employee Benefits	1,755,819	1,726,129	1,680,908	(29,691)	(74,912)
Memberships, Training and Travel	110,442	119,040	99,194	8,598	(11,248)
Supplies	960,319	958,772	849,605	(1,548)	(110,714)
Fuel and Oil	225,599	148,481	151,671	(77,118)	(73,928)
Equipment & Tools	278,588	372,027	126,165	93,439	(152,423)
Lease, Rents and Licenses	625,066	695,813	626,712	70,747	1,646
Maintenance and Repairs	764,529	778,215	668,174	13,686	(96,355)
Maintenance and Service Agreements	461,720	520,942	400,695	59,222	(61,025)
Outside Contracts	401,894	373,563	367,978	(28,332)	(33,916)
Professional Services	430,980	457,884	378,335	26,904	(52,645)
Insurance	448,329	425,685	431,223	(22,644)	(17,106)
Utilities	959,022	809,005	793,362	(150,017)	(165,660)
Taxes and Permits	359,258	337,903	334,644	(21,355)	(24,615)
Postage	86,843	74,891	65,735	(11,952)	(21,108)
Credit Card Fees & Interest Expense	375,195	324,514	258,874	(50,681)	(116,321)
Membership Elections	84,236	41,000	41,098	(43,236)	(43,138)
Advertising	119,612	135,443	106,320	15,831	(13,292)
Bad Debts	4,478	27,000	27,278	22,522	22,799
Uniforms	23,951	46,035	29,117	22,084	5,166
Donations	324	450	34	126	(290)
Discounts Earned	(54,365)	(72,248)	(72,249)	(17,883)	(17,884)
Intercompany Interest Expense	3,613	4,119	4,833	506	1,221
Other Expense	85,568	73,198	54,213	(12,370)	(31,355)
Total Operating Expenses	16,282,916	16,312,796	14,448,465	29,880	(1,834,451)
EBITDA	2,403,518	151,671	3,956,153	2,292,482	(1,552,635)
Allocations - MAC	(360,871)	(360,871)	(340,766)	0	20,105
Allocations - F & A	(676,661)	(676,661)	(638,962)	0	37,699
Total Allocations	(1,037,532)	(1,037,532)	(979,728)	0	57,804
Pre Depreciation Gross	3,441,050	1,189,203	4,935,881	2,292,482	(1,494,831)
Depreciation	1,268,549	1,333,391	1,320,354	64,842	51,805
Net Income / Cost of Operations	2,172,501	(144,189)	3,615,527	2,357,325	(1,443,026)
Simple Cash Flow					
Add: Depreciation	1,268,549	1,333,391	1,320,354	(64,842)	(51,805)
+/- Non Cash Adjustments	(13,133)	(6,050)	(7,975)	(7,083)	(5,158)
Subtract Capital Projects	(1,147,305)	(1,531,300)	(741,349)	383,995	(405,957)
Subtract: POA Water Loan	(1,533,239)	(280,000)	(370,000)	(1,253,239)	(1,163,239)
Subtract: Reserves 2020 Plan	(271,130)	(248,787)	(174,250)	(22,343)	(96,880)
Simple Cash Flow	476,243	(876,934)	3,642,307	1,393,812	(3,166,065)

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

	YTD			Variance	
	Actual	Budget	Prior YR	Budget	Prior YR
Income					
Assessments	900	900	900	0	0
City of Bella Vista	0	0	0	0	0
Food and Beverage	0	0	0	0	0
Golf	0	0	0	0	0
Pro Shop	0	0	0	0	0
Other Recreation	0	0	0	0	0
RV	0	0	0	0	0
Facility Use Fees	0	0	0	0	0
Boat	0	0	0	0	0
Investment Income	0	0	8,579	0	(8,579)
Water	7,263,219	6,702,036	6,652,298	561,183	610,921
Restricted Revenue	399	0	555	399	(157)
Stump Dump	0	0	0	0	0
Lot Sales	0	0	0	0	0
Transfer Fees	0	0	0	0	0
Past Due Collections	0	0	0	0	0
Advertising Income	0	0	0	0	0
Rebates	0	0	0	0	0
POA Lot Inventory Valuation	0	0	0	0	0
Water Capital Buy In Fees	1,210,000	824,994	810,000	385,006	400,000
Water Late Fees	115,231	110,700	96,822	4,531	18,410
AR MO Land Income	0	0	0	0	0
Street Cuts Repair Income	0	0	0	0	0
Gain / Loss Disposal Surplus Assets	13,482	0	50,700	13,482	(37,218)
Water Rents	0	0	0	0	0
Commissions	0	0	0	0	0
Cell Tower Rents	0	0	0	0	0
Legal Fee Income	0	0	0	0	0
Rents Leased Facilities	0	0	0	0	0
Donations Received	0	0	0	0	0
NSF Checks	2,925	2,430	2,400	495	525
Credit Card Convenience Fee	0	21,018	0	(21,018)	0
Intercompany Interest Income	3,613	4,119	4,833	(506)	(1,221)
Other Income	72,599	77,495	67,279	(4,896)	5,320
Total Income	8,682,368	7,743,692	7,694,366	938,675	988,002
Water	2,029,787	1,870,366	1,885,519	(159,421)	(144,268)
Total Cost of Goods	2,029,787	1,870,366	1,885,519	(159,421)	(144,268)
Gross Profit	6,652,580	5,873,326	5,808,847	779,254	843,734
Expenses					
Salary and Wages	962,084	964,353	817,791	2,269	(144,293)
Employee Benefits	391,160	346,858	363,685	(44,302)	(27,475)
Memberships, Training and Travel	20,411	29,062	9,381	8,651	(11,030)
Supplies	416,390	296,515	253,898	(119,875)	(162,492)
Fuel and Oil	69,002	37,800	42,388	(31,202)	(26,614)
Equipment & Tools	34,723	38,990	23,707	4,267	(11,016)
Lease, Rents and Licenses	56,329	57,717	56,640	1,388	311
Maintenance and Repairs	275,687	191,250	157,952	(84,437)	(117,734)
Maintenance and Service Agreements	69,526	58,103	59,823	(11,423)	(9,704)
Outside Contracts	204,077	215,777	204,607	11,700	529
Professional Services	13,926	48,368	9,913	34,442	(4,013)
Insurance	138,064	135,149	136,536	(2,915)	(1,527)
Utilities	107,357	83,768	82,508	(23,589)	(24,849)
Taxes and Permits	187,988	188,172	186,868	184	(1,120)
Postage	31,214	36,720	34,156	5,506	2,941
Credit Card Fees & Interest Expense	195,116	195,031	156,314	(85)	(38,802)
Membership Elections	0	0	0	0	0
Advertising	0	0	0	0	0
Bad Debts	4,085	900	1,097	(3,185)	(2,988)
Uniforms	4,588	4,000	3,682	(588)	(906)
Investment Fund Fees	0	0	0	0	0
Donations	25,000	0	25,000	(25,000)	0
Discounts Earned	0	0	0	0	0
Intercompany Interest Expense	0	0	0	0	0
Other Expense	1,066	0	(8,691)	(1,066)	(9,758)
Total Operating Expenses	3,207,792	2,928,533	2,617,252	(279,259)	(590,540)
EBITDA	3,444,788	2,944,793	3,191,595	499,995	253,194
Allocations - MAC	360,871	360,871	340,766	(0)	(20,105)
Allocations - F & A	676,661	676,661	638,962	(0)	(37,699)
Total Allocations	1,037,532	1,037,532	979,728	(0)	(57,804)
Pre Depreciation Gross	2,407,256	1,907,261	2,211,867	499,995	195,389
Depreciation	988,376	1,017,674	985,321	29,298	(3,054)
Net Income / Cost of Operations	1,418,881	889,588	1,226,546	529,293	192,335
Simple Cash Flow					
Add: Depreciation	988,376	1,333,391	1,320,354	(345,016)	(331,978)
Subtract Capital Projects	(1,140,169)	(1,269,550)	(1,088,208)	129,381	(51,962)
Add: Debt Service - POA Water Loan	1,533,239	280,000	370,000	1,253,239	1,163,239
Subtract: Debt Service - Water Bond	0	0	(897,500)	0	897,500
Simple Cash Flow	2,800,326	1,233,429	931,192	1,566,897	1,869,134

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

Description	Sep-22 Y-T-D Actual	Sep-22 Y-T-D Budget	Variance	Sep-21 Y-T-D Actual	Variance
Food and Beverage	(47,226)	52,299	(99,526)	(27,223)	(20,003)
Clubhouses	(826,349)	(825,041)	(1,308)	(736,900)	(89,449)
Golf Maintenance	(3,736,751)	(3,919,790)	183,039	(3,542,110)	(194,641)
Golf Pro Shops	2,174,822	1,804,751	370,070	1,921,876	252,946
Recreation	(668,963)	(742,813)	73,850	(635,936)	(33,027)
Maintenance & Construction	(1,052,826)	(1,073,095)	20,269	(776,714)	(276,112)
Lakes and Parks	(336,369)	(483,500)	147,132	(209,386)	(126,983)
Central Administration	(536,767)	(426,262)	(110,505)	(587,677)	50,910
Human Resources	(146,958)	(183,683)	36,724	(149,064)	2,106
Communications and Marketing	(389,145)	(363,329)	(25,816)	(306,333)	(82,812)
Legal	718,332	36,930	681,401	156,449	561,883
Accounting	(343,452)	(483,298)	139,846	(218,842)	(124,610)
Member Resources	(343,843)	(378,489)	34,645	(336,666)	(7,178)
Information Technology	(354,790)	(463,645)	108,855	(351,103)	(3,687)
General Income & Expense	8,062,787	7,304,774	758,013	9,415,156	(1,352,369)
Water	1,418,881	889,588	529,293	1,226,546	192,335
POA Consolidated Total	3,591,382	745,399	2,845,983	4,842,073	(1,250,691)
Simple Cash Flow					
Add: Depreciation	2,256,924	2,351,065	(94,141)	2,640,708	(383,783)
+/- Non Cash Adjustments	(13,133)	(6,050)	(7,083)	(7,975)	(5,158)
Subtract Capital Projects	(2,287,475)	(2,800,850)	513,375	(1,829,556)	(457,918)
Subtract: POA Reserves	(271,130)	(248,787)	(22,343)	(174,250)	(96,880)
Subtract: Water Bond	0	0	0	(897,500)	897,500
Simple Cash Flow	3,276,569	40,777	3,235,792	4,573,500	(1,296,930)

Bella Vista Village POA
CONSOLIDATED BALANCE SHEET
September 2022

ASSETS	2022	2021	Change
Current Assets			
Cash and Short Term Investments	11,713,113	7,302,740	4,410,373
Debt Service Sinking Fund	0	1,261,784	(1,261,784)
Accounts Receivable	1,422,317	1,500,887	(78,571)
Inventories	560,797	492,227	68,570
Prepaid Expenses	187,064	101,963	85,101
Total Current Assets	13,883,290	10,659,602	3,223,689
Delinquent Assessments Receivable (Net of Allowance)	(69,637)	(109,266)	39,629
Property, Plant & Equipment	115,210,105	113,341,916	1,868,188
Capital Projects - WIP	1,792,389	746,200	1,046,189
Less Accumulated Depreciation	(63,368,038)	(59,966,831)	(3,401,207)
Net Property, Plant & Equipment	53,634,455	54,121,285	(486,830)
TOTAL ASSETS	67,448,109	64,671,621	2,776,488
LIABILITIES			
Current Liabilities			
Payables and Accruals	1,295,129	1,079,840	215,289
Accrued Payroll	623,066	655,751	(32,685)
Prepaid Assessments	1,031,513	977,130	54,383
Accrued Taxes	455,298	524,544	(69,246)
Member Functions	689,051	571,761	117,289
Advance Deposits - Food and Beverage Events	51,620	51,660	(40)
Short Term Loan Payable - Riordan/Membership	22,512	0	22,512
Short Term / Water Bond	0	630,137	(630,137)
Total Current Liabilities	4,168,188	4,490,824	(322,636)
Long Term Lease Liability	859,453	1,491,780	(632,327)
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	3,307,580	3,807,816	(500,236)
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	3,591,382	4,842,073	(1,250,691)
Members' Equity at Month End	59,972,341	56,372,981	3,599,361
TOTAL LIABILITIES & MEMBERS' EQUITY	67,448,109	64,671,621	2,776,489

Bella Vista Village POA
POA BALANCE SHEET
September 2022

ASSETS	2022	2021	Change
Current Assets			
Cash and Short Term Investments	6,363,582	3,481,699	2,881,883
2020 Plan Reserve Balance	592,679	315,363	277,316
Accounts Receivable	547,553	602,703	(55,150)
Inventories	560,797	492,227	68,570
Prepaid Expenses	175,267	90,567	84,700
Total Current Assets	8,239,877	4,982,559	3,257,318
Delinquent Assessments Receivable (Net of Allowance)			
	(69,637)	(109,266)	39,629
Property, Plant & Equipment	71,784,559	71,063,831	720,728
Capital Projects - WIP	1,035,316	209,013	826,303
Less Accumulated Depreciation	(36,955,290)	(34,766,000)	(2,189,290)
Net Property, Plant & Equipment	35,864,584	36,506,844	(642,260)
TOTAL ASSETS	44,034,824	41,380,137	2,654,687
LIABILITIES			
Current Liabilities			
Payables and Accruals	798,423	618,888	179,535
Accrued Payroll	554,803	565,724	(10,921)
Prepaid Assessments	1,031,513	977,130	54,383
Accrued Taxes	455,298	524,544	(69,246)
Member Functions	303,865	181,276	122,589
Advance Deposits - Food and Beverage Events	51,620	51,660	(40)
Short Term Loan Payable - Riordan Hall	22,512	0	22,512
Due To Water	1,000,000	2,558,099	(1,558,099)
Total Current Liabilities	4,218,033	5,477,321	(1,259,288)
Long Term Lease Liability	859,453	1,491,780	(632,327)
Long Term Loan Payable - Riordan/Membership	2,448,127	0	2,448,127
Total Long-Term Liabilities	3,307,580	1,491,780	1,815,800
Members' Equity			
Contributed Capital	32,628,285	32,628,285	0
Cumulative Excess of Revenue over Expenses	1,708,425	(1,832,776)	3,541,201
Beginning Equity	34,336,710	30,795,509	3,541,201
Year-To-Date Gain/Loss	2,172,501	3,615,527	(1,443,026)
Members' Equity at Month End	36,509,211	34,411,036	2,098,176
TOTAL LIABILITIES & MEMBERS' EQUITY	44,034,824	41,380,137	2,654,688

Bella Vista Village POA
WATER UTILITY - BALANCE SHEET
September 2022

ASSETS	2022	2021	Change
Current Assets			
Cash and Short Term Investments	4,756,852	3,505,677	1,251,175
Accounts Receivable	874,764	898,185	(23,421)
Due From POA	1,000,000	2,558,099	(1,558,099)
Debt Service - Reserved	0	1,261,784	(1,261,784)
Prepaid Expense	11,797	11,396	401
Total Current Assets	6,643,414	8,235,142	(1,591,728)
Property, Plant & Equipment	43,425,546	42,278,085	1,147,461
Capital Projects - WIP	757,073	537,187	219,886
Less Accumulated Depreciation	(26,412,748)	(25,200,831)	(1,211,917)
Net Property, Plant & Equipment	17,769,871	17,614,441	155,430
TOTAL ASSETS	24,413,285	25,849,583	(1,436,298)
LIABILITIES			
Current Liabilities			
Payables and Accruals	496,705	460,952	35,753
Accrued Payroll	68,263	90,027	(21,764)
Member Functions - Water Deposits	385,186	390,486	(5,300)
Short Term/ Water Bond	0	630,137	(630,137)
Total Current Liabilities	950,154	1,571,602	(621,448)
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	1,418,881	1,226,546	192,335
Members' Equity at Month End	23,463,131	21,961,945	1,501,186
TOTAL LIABILITIES & MEMBERS' EQUITY	24,413,285	25,849,583	(1,436,298)