



Bella Vista Property Owners Association
Financial Summary
November 2022

To: Tom Judson, Board of Directors

From: Beth Nagel, CFO

Key highlights from November include:

- Consolidated Revenue was better than budget by \$72K for the month and \$3.8M year-to-date (YTD).
- Consolidated EBITDA was worse than budget by \$460K for the month, yet still \$1.9M better than budget YTD.

Revenue:

Revenue continues to beat budget. POA revenue was better than budget by \$132K in November and \$2.9M YTD. Although water revenue was \$60k worse than budget for the month, it was still better than budget \$921K YTD.

Operating Expenses:

Consolidated Expenses were worse than budget by \$487K for November and \$1.2M YTD.

Some of the expenses contributing to the overage for the month include:

- Maintenance & Repairs \$116K
- Employee Health Insurance \$121k
- Accrued Salaries \$147k due to a catch-up accrual

Divisional highlights:

Food & Beverage:

Food and Beverage revenue slightly beat budget by \$11K for November. Year-to-date F&B has had revenue \$406K better than budget. Operating expenses were worse than budget \$45K for November primarily due to Salaries, wages and employee benefits. Year-to-date operating expenses are \$315K worse than budget.

Golf:

The Golf division revenue was \$29K worse than budget for November but still \$512k better than budget YTD.

In Operating Expenses, Salaries and Wages were \$18K worse than budget, Equipment & Tools were \$17K worse than budget and Maintenance/Repairs were \$53K worse than budget contributing to Golf's total operating expenses being \$101K worse than budget for November. However, Golf's total operating expenses YTD was still \$55K better than budget.

Recreation:

Recreation's revenue continued to be better than budget \$6K for the month and \$178K YTD. Operating expenses were \$24K worse than budget for the month primarily due to maintenance / repairs, and salaries. Recreation's operating expenses YTD were \$102K worse than budget.

Water Utility:

Total water revenue was \$60K worse than the budget for the month but still \$921K better than budget YTD. Operating expenses for Water were \$133k worse than budget for the month with employee benefits, supplies, maintenance/repairs and engineering services being the largest budget busters.

Cash Flow & Investments

Counting down to the end of the year, both Water and POA continue to be in a strong position. At the end of November, the cash and short-term investment balance for the POA was \$7.59M, and Water was \$2.07M. Additionally reserves for POA and Water have been set aside for future projects, \$654K and \$1M respectively. 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 Eleven Months Ending November 30, 2022

	MTD			Prior Year	YTD			Prior Year	Year to Year
	MTD November 2022				YTD November 2022				
	Actual	Budget	VAR		Actual	Budget	VAR		
Salary and Wages	995,910	856,378	(139,531)	1,142,524	10,614,150	10,661,579	47,429	9,772,688	(841,462)
Employee Benefits	337,170	215,812	(121,359)	145,317	2,899,073	2,509,557	(389,516)	2,389,854	(509,220)
Memberships, Training and Travel	9,835	5,459	(4,376)	11,894	158,771	163,106	4,335	134,731	(24,040)
Supplies	87,931	78,915	(9,016)	111,834	1,704,718	1,479,589	(225,130)	1,354,829	(349,890)
Fuel and Oil	27,100	16,372	(10,728)	24,003	355,858	219,883	(135,975)	241,469	(114,389)
Equipment and Tools	59,432	14,560	(44,872)	37,280	452,818	442,737	(10,081)	206,110	(246,708)
Lease, Rents and Licenses	84,178	83,073	(1,105)	74,695	832,500	919,601	87,101	832,876	376
Maintenance and Repairs	179,596	64,040	(115,556)	103,874	1,360,586	1,101,242	(259,344)	1,077,115	(283,471)
Maintenance and Service Agreements	35,940	53,957	18,017	40,991	632,277	690,977	58,700	539,520	(92,757)
Outside Contracts	48,139	41,620	(6,519)	45,622	699,228	675,184	(24,044)	668,874	(30,354)
Professional Services	52,636	24,150	(28,486)	21,654	518,722	556,337	37,615	445,903	(72,818)
Insurance	80,459	63,515	(16,944)	63,751	739,106	686,658	(52,448)	695,261	(43,844)
Utilities	102,584	84,708	(17,876)	85,610	1,300,897	1,073,871	(227,026)	1,079,762	(221,135)
Taxes and Permits	55,143	49,655	(5,488)	46,122	650,959	653,398	2,439	629,932	(21,027)
Postage	6,715	13,065	6,350	11,849	136,147	134,791	(1,356)	125,318	(10,830)
Credit Card Fees & Interest Expense	50,462	42,594	(7,868)	46,896	676,535	610,236	(66,298)	506,154	(170,381)
Membership Elections	0	0	0	0	111,129	41,000	(70,129)	41,098	(70,031)
Advertising Expense	5,734	13,039	7,305	11,520	147,215	158,036	10,821	129,351	(17,864)
Bad Debts	(6,576)	3,100	9,676	55,720	4,331	34,100	29,769	79,786	75,455
Uniforms	6,356	500	(5,856)	3,391	45,227	60,260	15,033	43,234	(1,993)
Donations	0	50	50	0	29,934	550	(29,384)	25,643	(4,291)
Discounts Earned	(5,625)	(7,612)	(1,987)	(4,817)	(63,448)	(86,561)	(23,113)	(83,124)	(19,677)
Inter Company Interest Exp	436	391	(45)	498	4,233	4,925	692	5,848	1,615
Other	303	9,649	9,346	6,878	96,400	92,266	(4,134)	56,875	(39,525)
Total Operating Expenses	2,213,859	1,726,990	(486,869)	2,087,105	24,107,367	22,883,321	(1,224,046)	20,999,108	(3,108,259)
EBITDA	(135,594)	324,808	(460,401)	13,337	5,783,140	3,850,372	1,932,768	7,908,142	(2,125,002)
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	(135,594)	324,808	(460,401)	13,337	5,783,140	3,850,372	1,932,768	7,908,142	(2,125,002)
Depreciation	247,900	264,536	16,636	256,182	2,751,415	2,880,837	129,422	2,816,926	65,511
Net Income / Cost of Operations	<u>(383,493)</u>	<u>60,272</u>	<u>(443,765)</u>	<u>(242,845)</u>	<u>3,031,725</u>	<u>969,535</u>	<u>2,062,190</u>	<u>5,091,216</u>	<u>(2,059,491)</u>

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

	MTD				YTD				
	MTD November 2022			Prior Year	YTD November 2022			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Income									
Assessments	0	100	(100)	100	1,000	1,100	(100)	1,100	(100)
Investment Income	0	0	0	141	0	0	0	8,865	(8,865)
Water	640,497	673,448	(32,951)	601,709	8,747,158	8,167,561	579,597	8,002,499	744,660
Restricted Revenue	0	0	0	84	399	0	399	719	(321)
Water Capital Buy In Fees	70,000	91,666	(21,666)	42,500	1,367,500	1,008,326	359,174	962,500	405,000
Water Late Fees	13,495	12,300	1,195	13,845	140,608	135,300	5,308	122,084	18,523
Gain / Loss Disposal Surplus Assets	0	0	0	0	13,482	0	13,482	50,700	(37,218)
NSF Fees	425	270	155	300	3,675	2,970	705	3,000	675
Credit Card Convenience Fee	0	5,880	(5,880)	0	0	33,122	(33,122)	0	0
Inter Company Interest Income	436	391	45	498	4,233	4,925	(692)	5,848	(1,615)
Other	6,982	7,695	(713)	6,447	89,456	92,885	(3,429)	81,561	7,895
Total Income	731,835	791,750	(59,915)	665,624	10,367,511	9,446,189	921,322	9,238,876	1,128,635
Water	224,422	185,116	(39,306)	195,956	2,480,481	2,266,798	(213,683)	2,198,059	(282,421)
Total Cost of Goods	224,422	185,116	(39,306)	195,956	2,480,481	2,266,798	(213,683)	2,198,059	(282,421)
Gross Profit	507,412	606,634	(99,222)	469,667	7,887,030	7,179,391	707,639	7,040,816	846,214
Expenses									
Salary and Wages	124,456	103,197	(21,259)	130,286	1,187,713	1,170,748	(16,965)	1,043,253	(144,459)
Employee Benefits	70,673	38,150	(32,522)	14,060	547,906	423,159	(124,747)	413,757	(134,149)
Memberships, Training and Travel	497	633	136	641	22,555	30,203	7,648	12,350	(10,204)
Supplies	38,906	23,335	(15,571)	51,185	601,029	400,885	(200,144)	382,975	(218,054)
Fuel and Oil	8,063	4,200	(3,863)	6,045	86,249	46,600	(39,649)	54,671	(31,578)
Equipment and Tools	11,564	360	(11,204)	1,546	50,504	40,260	(10,244)	24,131	(26,373)
Lease, Rents and Licenses	6,231	6,413	182	6,294	68,899	70,543	1,644	69,213	315
Maintenance and Repairs	39,896	21,800	(18,096)	42,763	344,485	237,200	(107,285)	230,230	(114,255)
Maintenance and Service Agreements	5,603	2,032	(3,571)	2,513	81,432	62,167	(19,265)	64,332	(17,099)
Outside Contracts	21,756	22,450	694	20,911	247,162	260,677	13,515	242,990	(4,172)
Professional Services	19,981	0	(19,981)	0	33,907	49,446	15,539	11,473	(22,434)
Insurance	19,333	15,074	(4,258)	15,483	175,280	165,292	(9,988)	167,500	(7,780)
Utilities	10,837	8,632	(2,205)	7,853	130,973	102,182	(28,791)	100,648	(30,325)
Taxes and Permits	20,407	20,258	(149)	19,391	228,680	229,326	646	224,655	(4,024)
Postage	5,435	4,080	(1,355)	4,012	41,262	44,880	3,618	43,255	1,993
Credit Card Fees & Interest Expense	14,266	17,550	3,284	22,079	219,288	230,478	11,189	195,619	(23,670)
Bad Debts	1,118	100	(1,018)	773	5,395	1,100	(4,295)	2,440	(2,955)
Uniforms	1,812	0	(1,812)	815	9,513	8,000	(1,513)	10,052	540
Donations	0	0	0	0	25,000	0	(25,000)	25,000	0
Other	2	0	(2)	86	1,618	0	(1,618)	(8,389)	(10,007)
Total Operating Expenses	420,836	288,265	(132,570)	346,738	4,108,848	3,573,146	(535,702)	3,310,156	(798,692)

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

	MTD				YTD				Year to Year Actual Compared
	MTD November 2022			Prior Year	YTD November 2022			Prior Year	
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	
EBITDA	86,577	318,369	(231,792)	122,930	3,778,182	3,606,245	171,937	3,730,660	47,522
Allocations - MAC	40,097	40,097	0	37,863	441,065	441,065	0	416,492	(24,573)
Allocations - F & A	75,185	75,185	0	70,996	827,030	827,030	0	780,953	(46,076)
Total Allocations	115,281	115,281	0	108,859	1,268,095	1,268,095	0	1,197,445	(70,649)
Pre Depreciation Gross	(28,705)	203,087	(231,792)	14,071	2,510,087	2,338,150	171,937	2,533,215	(23,128)
Depreciation	108,880	114,129	5,249	111,711	1,205,945	1,245,933	39,988	1,207,502	1,557
Net Income / Cost of Operations	<u>(137,585)</u>	<u>88,958</u>	<u>(226,543)</u>	<u>(97,639)</u>	<u>1,304,142</u>	<u>1,092,218</u>	<u>211,924</u>	<u>1,325,713</u>	<u>(21,571)</u>

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

	MTD			Prior Year	YTD			Prior Year	Year to Year
	MTD November 2022				November 2022				
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Income									
Assessments	933,058	903,954	29,104	912,021	10,161,869	9,899,604	262,265	9,908,457	253,412
City of Bella Vista	0	0	0	0	5,936	8,904	(2,968)	11,804	(5,868)
Food and Beverage	227,201	204,350	22,851	244,842	3,245,109	2,744,030	501,079	2,720,802	524,308
Golf	171,765	200,628	(28,864)	197,721	4,134,789	3,857,293	277,496	3,834,224	300,564
Pro Shop	34,299	31,927	2,372	36,901	707,990	535,071	172,918	624,901	83,089
Other Recreation	2,805	1,700	1,105	3,463	64,549	66,013	(1,464)	65,301	(753)
RV	49,319	45,516	3,803	44,424	649,922	661,350	(11,428)	589,965	59,957
Facility Use Fees	8,214	23,268	(15,054)	28,317	621,180	588,360	32,820	593,504	27,676
Boat	420	325	95	192	530,599	532,134	(1,535)	491,110	39,489
Investment Income	27,945	0	27,945	197	107,209	0	107,209	4,568	102,641
Lot Sales	136,769	1,000	135,769	154,587	1,089,623	305,000	784,623	647,974	441,649
Transfer Fees	53,069	65,804	(12,735)	69,835	791,754	1,014,351	(222,597)	985,399	(193,645)
Past Due Collections	16,631	20,496	(3,865)	25,931	268,393	272,411	(4,018)	356,727	(88,335)
Advertising Income	1,955	21,120	(19,165)	20,801	148,867	160,155	(11,288)	152,462	(3,596)
Rebates	894	0	894	912	5,104	0	5,104	4,835	270
POA Lot Inventory Valuation	145	650	(505)	218	13,713	7,350	6,363	9,063	4,650
Gain / Loss Disposal Surplus Assets	1,001	0	1,001	0	73,987	12,800	61,187	125,805	(51,818)
Water Rent Income	6,160	6,160	0	5,980	67,760	67,760	0	65,780	1,980
Cell Tower Rents	0	3,330	(3,330)	3,329	911,832	65,300	846,532	61,907	849,925
Legal Fees	762	5,000	(4,238)	3,443	70,841	55,000	15,841	33,699	37,142
Rents - Leases Facilities	1,275	1,250	25	0	14,025	13,750	275	10,000	4,025
Donations Received	0	0	0	0	5,711	6,060	(349)	8,800	(3,089)
NSF Fees	525	400	125	350	7,351	4,500	2,851	4,025	3,326
Credit Card Convenience Fee	0	4,215	(4,215)	0	0	50,345	(50,345)	0	0
Other	1,427	2,429	(1,002)	1,895	153,598	57,245	96,353	2,072,728	(1,919,130)
Total Income	1,675,639	1,543,522	132,117	1,755,359	23,851,710	20,984,787	2,866,923	23,383,839	467,871
Food and Beverage	97,672	73,069	(24,603)	95,960	1,244,365	984,664	(259,701)	984,802	(259,564)
Pro Shop	25,523	23,264	(2,259)	24,678	513,422	379,555	(133,867)	447,664	(65,758)
Recreation	(18,409)	2,025	20,434	3,945	90,446	66,265	(24,181)	84,940	(5,505)
Total Cost of Goods	104,786	98,358	(6,428)	124,584	1,848,233	1,430,484	(417,748)	1,517,406	(330,827)
Gross Profit	1,570,853	1,445,164	125,689	1,630,775	22,003,477	19,554,302	2,449,174	21,866,434	137,043
Expenses									
Salary and Wages	871,454	753,181	(118,273)	1,012,238	9,426,437	9,490,831	64,394	8,729,434	(697,002)
Employee Benefits	266,497	177,661	(88,836)	131,257	2,351,168	2,086,398	(264,770)	1,976,097	(375,071)
Memberships, Training and Travel	9,338	4,826	(4,512)	11,253	136,216	132,903	(3,314)	122,381	(13,835)
Supplies	49,025	55,580	6,555	60,649	1,103,690	1,078,704	(24,986)	971,854	(131,835)
Fuel and Oil	19,037	12,172	(6,865)	17,958	269,609	173,283	(96,326)	186,798	(82,811)
Equipment and Tools	47,867	14,200	(33,667)	35,734	402,313	402,477	164	181,979	(220,335)

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

	MTD			Prior Year	YTD			Prior Year	Year to Year
	MTD November 2022				YTD November 2022				
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Lease, Rents and Licenses	77,946	76,660	(1,286)	68,400	763,602	849,058	85,457	763,663	61
Maintenance and Repairs	139,700	42,240	(97,460)	61,111	1,016,101	864,042	(152,059)	846,885	(169,216)
Maintenance and Service Agreements	30,337	51,925	21,588	38,478	550,845	628,810	77,965	475,188	(75,657)
Outside Contracts	26,383	19,170	(7,213)	24,710	452,066	414,507	(37,559)	425,884	(26,183)
Professional Services	32,655	24,150	(8,505)	21,654	484,815	506,891	22,076	434,431	(50,384)
Insurance	61,126	48,441	(12,686)	48,269	563,826	521,366	(42,460)	527,761	(36,064)
Utilities	91,748	76,076	(15,671)	77,756	1,169,924	971,689	(198,235)	979,114	(190,809)
Taxes and Permits	34,736	29,397	(5,339)	26,731	422,280	424,072	1,792	405,277	(17,002)
Postage	1,281	8,985	7,704	7,837	94,886	89,911	(4,975)	82,063	(12,823)
Credit Card Fees & Interest Expense	36,196	25,044	(11,152)	24,817	457,246	379,758	(77,488)	310,535	(146,711)
Membership Elections	0	0	0	0	111,129	41,000	(70,129)	41,098	(70,031)
Advertising Expense	5,734	13,039	7,305	11,520	147,215	158,036	10,821	129,351	(17,864)
Bad Debts	(7,694)	3,000	10,694	54,947	(1,064)	33,000	34,064	77,345	78,410
Uniforms	4,544	500	(4,044)	2,576	35,714	52,260	16,546	33,182	(2,533)
Donations	0	50	50	0	4,934	550	(4,384)	643	(4,291)
Discounts Earned	(5,625)	(7,612)	(1,987)	(4,817)	(63,448)	(86,561)	(23,113)	(83,124)	(19,677)
Inter Company Interest Exp	436	391	(45)	498	4,233	4,925	692	5,848	1,615
Other	301	9,649	9,348	6,791	94,782	92,266	(2,516)	65,265	(29,518)
Total Operating Expenses	1,793,023	1,438,725	(354,298)	1,740,368	19,998,519	19,310,175	(688,343)	17,688,952	(2,309,567)
EBITDA	(222,170)	6,439	(228,609)	(109,593)	2,004,958	244,127	1,760,831	4,177,482	(2,172,524)
Allocations - MAC	(40,097)	(40,097)	0	(37,863)	(441,065)	(441,065)	0	(416,492)	24,573
Allocations - F & A	(75,185)	(75,185)	0	(70,996)	(827,030)	(827,030)	0	(780,953)	46,076
Total Allocations	(115,281)	(115,281)	0	(108,859)	(1,268,095)	(1,268,095)	0	(1,197,445)	70,649
Pre Depreciation Gross	(106,889)	121,720	(228,609)	(734)	3,273,053	1,512,222	1,760,831	5,374,927	(2,101,874)
Depreciation	139,020	150,407	11,387	144,471	1,545,470	1,634,904	89,434	1,609,424	63,954
Net Income / Cost of Operations	(245,908)	(28,686)	(217,222)	(145,205)	1,727,583	(122,682)	1,850,266	3,765,503	(2,037,920)

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

	MTD			Prior Year Actual	YTD			Prior Year Actual	Year to Year Actual Compared
	MTD November 2022		VAR		YTD November 2022		VAR		
	Actual	Budget			Actual	Budget			
Income									
Food and Beverage	226,734	204,350	22,384	244,346	3,201,551	2,744,030	457,521	2,685,639	515,911
Facility Use Fees	(21,984)	(8,800)	(13,184)	(4,660)	(176,910)	(118,713)	(58,197)	(105,668)	(71,242)
Rebates	894	0	894	912	5,104	0	5,104	4,835	270
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	973	0	973	286	1,146	0	1,146	4,445	(3,299)
Total Income	206,617	195,550	11,067	240,884	3,031,796	2,625,317	406,479	2,598,051	433,746
Food and Beverage	97,553	73,069	(24,484)	95,729	1,221,434	984,664	(236,770)	967,743	(253,692)
Total Cost of Goods	97,553	73,069	(24,484)	95,729	1,221,434	984,664	(236,770)	967,743	(253,692)
Gross Profit	109,064	122,481	(13,417)	145,155	1,810,362	1,640,653	169,709	1,630,308	180,054
Expenses									
Salary and Wages	133,699	104,459	(29,240)	121,172	1,371,656	1,173,972	(197,684)	1,114,664	(256,992)
Employee Benefits	18,154	12,925	(5,229)	17,634	190,092	145,928	(44,164)	171,132	(18,961)
Memberships, Training and Travel	2,070	363	(1,707)	850	14,118	7,993	(6,125)	8,678	(5,440)
Supplies	17,883	13,525	(4,358)	15,429	183,388	157,525	(25,863)	172,921	(10,467)
Fuel and Oil	65	0	(65)	0	279	0	(279)	472	193
Equipment and Tools	3,153	100	(3,053)	665	9,777	3,900	(5,877)	5,490	(4,287)
Lease, Rents and Licenses	178	69	(109)	86	2,245	759	(1,486)	1,346	(899)
Maintenance and Repairs	657	0	(657)	1,930	6,653	400	(6,253)	4,789	(1,864)
Maintenance and Service Agreements	726	417	(309)	703	8,868	6,287	(2,581)	6,166	(2,701)
Outside Contracts	240	300	60	314	5,125	3,300	(1,825)	3,103	(2,021)
Insurance	1,610	579	(1,031)	596	15,401	6,446	(8,955)	6,445	(8,956)
Utilities	4,589	3,356	(1,233)	3,350	51,277	36,166	(15,111)	34,125	(17,153)
Taxes and Permits	122	0	(122)	65	6,906	13,085	6,179	7,056	150
Postage	28	0	(28)	0	124	0	(124)	152	29
Credit Card Fees & Interest Expense	176	38	(138)	7,383	2,181	507	(1,674)	78,430	76,249
Advertising Expense	532	4,590	4,058	2,806	20,255	23,230	2,975	29,356	9,101
Uniforms	1,153	0	(1,153)	30	4,290	4,350	60	3,496	(793)
Other	500	0	(500)	173	6,642	0	(6,642)	1,288	(5,353)
Total Operating Expenses	185,534	140,721	(44,813)	173,187	1,899,275	1,583,848	(315,427)	1,649,109	(250,166)
EBITDA	(76,470)	(18,240)	(58,230)	(28,032)	(88,913)	56,805	(145,718)	(18,801)	(70,112)
Pre Depreciation Gross	(76,470)	(18,240)	(58,230)	(28,032)	(88,913)	56,805	(145,718)	(18,801)	(70,112)
Depreciation	908	856	(52)	614	7,037	8,200	1,163	5,382	(1,655)
Net Income / Cost of Operations	<u>(77,378)</u>	<u>(19,096)</u>	<u>(58,282)</u>	<u>(28,646)</u>	<u>(95,950)</u>	<u>48,605</u>	<u>(144,554)</u>	<u>(24,184)</u>	<u>(71,766)</u>

**Bella Vista POA
Clubhouses-All
For the Eleven Months Ending November 30, 2022**

	MTD			Prior Year Actual	YTD			Year to Year Actual Compared	
	MTD November 2022 Actual	Budget	VAR		YTD November 2022 Budget	VAR	Prior Year Actual		
Income									
Rents - Leases Facilities	1,275	1,250	25	0	14,025	13,750	275	10,000	4,025
Total Income	1,275	1,250	25	0	14,025	13,750	275	10,000	4,025
Gross Profit	1,275	1,250	25	0	14,025	13,750	275	10,000	4,025
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	1,796	1,870	74	1,310	(486)
Supplies	7,458	300	(7,158)	29	21,222	3,300	(17,922)	3,166	(18,056)
Equipment and Tools	608	4,500	3,892	762	59,122	81,700	22,578	28,198	(30,924)
Lease, Rents and Licenses	319	0	(319)	0	1,264	0	(1,264)	0	(1,264)
Maintenance and Repairs	11,763	6,550	(5,213)	5,630	115,864	114,250	(1,614)	84,538	(31,326)
Maintenance and Service Agreements	613	9,459	8,847	9,663	85,495	104,049	18,554	89,264	3,769
Outside Contracts	2,541	3,818	1,277	1,843	38,371	38,098	(273)	37,062	(1,309)
Insurance	0	0	0	0	0	0	0	0	0
Utilities	18,250	13,457	(4,793)	11,115	192,711	158,037	(34,674)	155,672	(37,039)
Taxes and Permits	15	0	(15)	0	1,004	0	(1,004)	728	(276)
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	41,743	38,254	(3,489)	29,178	517,371	501,304	(16,067)	403,687	(113,684)
EBITDA	(40,468)	(37,004)	(3,464)	(29,178)	(503,346)	(487,554)	(15,792)	(393,687)	(109,659)
Allocations - F & A	(3,267)	(3,267)	0	(3,085)	(35,942)	(35,942)	0	(33,940)	2,002
Total Allocations	(3,267)	(3,267)	0	(3,085)	(35,942)	(35,942)	0	(33,940)	2,002
Pre Depreciation Gross	(37,200)	(33,737)	(3,464)	(26,093)	(467,404)	(451,612)	(15,792)	(359,747)	(107,657)
Depreciation	46,982	47,954	972	49,937	531,016	536,986	5,970	540,451	9,436
Net Income / Cost of Operations	(84,182)	(81,691)	(2,492)	(76,030)	(998,419)	(988,597)	(9,822)	(900,198)	(98,221)

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

	MTD				YTD				
	MTD November 2022			Prior Year	YTD November 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	158,625	151,161	(7,464)	154,911	1,772,157	1,978,401	206,245	1,677,221	(94,936)
Employee Benefits	17,922	18,967	1,044	17,995	200,982	240,429	39,448	196,882	(4,100)
Memberships, Training and Travel	344	1,000	656	850	5,551	11,850	6,299	5,310	(241)
Supplies	10,983	7,166	(3,817)	9,865	597,249	592,829	(4,420)	537,670	(59,579)
Fuel and Oil	9,179	5,700	(3,479)	9,853	141,538	85,800	(55,738)	99,252	(42,286)
Equipment and Tools	11,014	575	(10,439)	2,188	56,717	36,694	(20,023)	8,499	(48,217)
Lease, Rents and Licenses	48,906	47,824	(1,082)	45,939	520,119	517,314	(2,805)	501,476	(18,643)
Maintenance and Repairs	59,539	8,525	(51,014)	10,753	428,529	305,079	(123,450)	424,792	(3,736)
Maintenance and Service Agreements	739	797	58	734	10,731	12,117	1,386	10,586	(145)
Outside Contracts	3,679	0	(3,679)	67	20,638	30,486	9,848	5,334	(15,304)
Professional Services	0	0	0	0	2,921	5,040	2,119	0	(2,921)
Insurance	1,453	834	(619)	795	15,275	9,632	(5,643)	9,593	(5,682)
Utilities	17,950	15,186	(2,764)	17,892	290,112	232,828	(57,284)	237,042	(53,070)
Taxes and Permits	166	258	92	13	19,773	29,914	10,141	19,825	52
Postage	0	20	20	0	134	220	86	41	(93)
Uniforms	2,061	0	(2,061)	426	14,408	17,800	3,392	15,389	980
Donations	0	0	0	0	125	0	(125)	0	(125)
Other	0	0	0	0	538	0	(538)	416	(123)
Total Operating Expenses	342,561	258,013	(84,548)	272,281	4,097,497	4,106,434	8,938	3,749,328	(348,169)
EBITDA	(342,561)	(258,013)	(84,548)	(272,281)	(4,030,527)	(4,106,434)	75,908	(3,736,963)	(293,564)
Pre Depreciation Gross	(342,561)	(258,013)	(84,548)	(272,281)	(4,030,527)	(4,106,434)	75,908	(3,736,963)	(293,564)
Depreciation	41,832	41,730	(102)	45,735	474,373	473,521	(853)	513,626	39,253
Net Income / Cost of Operations	(384,393)	(299,743)	(84,650)	(318,016)	(4,504,900)	(4,579,955)	75,055	(4,250,590)	(254,310)

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

	MTD				YTD				
	MTD November 2022			Prior Year	YTD November 2022			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Income									
Golf	171,765	200,628	(28,864)	197,721	4,134,789	3,857,293	277,496	3,834,224	300,564
Pro Shop	34,299	31,927	2,372	36,901	707,990	535,071	172,918	624,901	83,089
Gain / Loss Disposal Surplus Assets	0	0	0	0	3,200	0	3,200	0	3,200
Other	109	2,219	(2,110)	1,187	12,475	21,250	(8,775)	20,718	(8,243)
Total Income	206,172	234,774	(28,601)	235,809	4,858,453	4,413,614	444,839	4,479,843	378,610
Pro Shop	25,523	23,264	(2,259)	24,678	513,422	379,555	(133,867)	447,664	(65,758)
Total Cost of Goods	25,523	23,264	(2,259)	24,678	513,422	379,555	(133,867)	447,664	(65,758)
Gross Profit	180,649	211,510	(30,861)	211,131	4,345,031	4,034,059	310,972	4,032,179	312,852
Expenses									
Salary and Wages	101,204	91,018	(10,186)	111,410	1,113,745	1,153,287	39,542	1,059,544	(54,200)
Employee Benefits	12,443	11,645	(797)	14,801	133,052	142,957	9,906	131,183	(1,869)
Memberships, Training and Travel	2,116	285	(1,831)	30	21,523	16,372	(5,151)	8,660	(12,863)
Supplies	4,310	4,752	442	2,944	72,710	52,557	(20,153)	45,509	(27,202)
Fuel and Oil	204	42	(162)	124	2,167	1,368	(799)	1,438	(730)
Equipment and Tools	6,061	0	(6,061)	6,570	47,519	37,185	(10,334)	19,305	(28,213)
Lease, Rents and Licenses	26,783	25,985	(798)	20,107	220,606	285,838	65,232	220,650	45
Maintenance and Repairs	3,455	1,480	(1,975)	1,835	32,689	26,557	(6,132)	23,319	(9,370)
Maintenance and Service Agreements	6,979	10,865	3,886	7,972	106,794	91,901	(14,893)	91,049	(15,745)
Outside Contracts	736	3,901	3,165	1,942	22,747	39,831	17,084	34,605	11,857
Insurance	974	312	(662)	491	10,141	3,531	(6,610)	6,029	(4,112)
Utilities	10,334	7,752	(2,582)	9,725	131,852	97,078	(34,774)	123,936	(7,917)
Taxes and Permits	603	104	(499)	190	8,368	16,715	8,347	18,849	10,481
Postage	215	0	(215)	360	702	196	(506)	534	(168)
Credit Card Fees & Interest Expense	176	210	35	7,478	3,051	2,335	(716)	130,892	127,841
Advertising Expense	0	0	0	0	10,600	21,967	11,367	2,158	(8,442)
Uniforms	426	200	(226)	0	2,093	2,050	(43)	1,014	(1,079)
Donations	0	0	0	0	0	0	0	9	9
Other	(2,193)	(15)	2,178	74	5,557	(165)	(5,722)	(2,240)	(7,797)
Total Operating Expenses	174,826	158,537	(16,289)	186,054	1,945,917	1,991,561	45,644	1,916,443	(29,473)
EBITDA	5,823	52,973	(47,150)	25,077	2,399,115	2,042,498	356,616	2,115,736	283,379
Pre Depreciation Gross	5,823	52,973	(47,150)	25,077	2,399,115	2,042,498	356,616	2,115,736	283,379
Depreciation	4,624	4,965	341	4,067	47,068	51,131	4,064	44,332	(2,736)
Net Income / Cost of Operations	1,198	48,008	(46,809)	21,010	2,352,047	1,991,367	360,680	2,071,404	280,643

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

	MTD				YTD				
	MTD November 2022			Prior Year	YTD November 2022			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Income									
Food and Beverage	412	0	412	426	42,368	0	42,368	34,051	8,317
Other Recreation	2,599	1,435	1,164	3,275	58,650	60,924	(2,274)	58,560	90
RV	49,191	45,116	4,075	44,381	549,313	534,850	14,463	484,691	64,622
Facility Use Fees	13,045	14,060	(1,015)	15,069	324,382	247,846	76,536	264,063	60,318
Boat	152	0	152	0	271,458	274,784	(3,326)	242,247	29,211
Gain / Loss Disposal Surplus Assets	1,001	0	1,001	0	12,346	0	12,346	170	12,176
Donations Received	0	0	0	0	2,969	0	2,969	0	2,969
Other	914	210	704	524	41,137	5,995	35,142	9,409	31,728
Total Income	67,313	60,821	6,492	63,674	1,302,623	1,124,399	178,224	1,093,191	209,432
Food and Beverage	118	0	(118)	19	21,510	0	(21,510)	16,086	(5,423)
Recreation	1,518	480	(1,038)	2,198	62,338	41,530	(20,808)	56,013	(6,325)
Total Cost of Goods	1,636	480	(1,156)	2,217	83,847	41,530	(42,317)	72,099	(11,748)
Gross Profit	65,678	60,341	5,337	61,457	1,218,775	1,082,869	135,906	1,021,092	197,683
Expenses									
Salary and Wages	63,394	54,779	(8,615)	78,729	824,757	795,044	(29,714)	788,163	(36,595)
Employee Benefits	7,663	6,820	(843)	10,439	96,183	91,916	(4,267)	96,063	(120)
Memberships, Training and Travel	1,325	347	(978)	466	10,807	13,501	2,694	8,040	(2,767)
Supplies	1,863	2,760	897	3,269	72,903	81,352	8,449	67,999	(4,904)
Fuel and Oil	517	130	(387)	286	6,781	2,330	(4,451)	2,739	(4,042)
Equipment and Tools	951	300	(651)	16,287	65,726	77,918	12,192	43,210	(22,516)
Lease, Rents and Licenses	143	271	128	105	1,293	2,536	1,243	1,153	(140)
Maintenance and Repairs	19,469	6,145	(13,324)	33,966	176,764	171,411	(5,353)	130,458	(46,306)
Maintenance and Service Agreements	2,557	5,053	2,496	6,315	93,230	71,461	(21,769)	74,657	(18,573)
Outside Contracts	2,600	1,463	(1,137)	2,173	49,062	37,984	(11,078)	37,631	(11,431)
Insurance	584	1,559	975	298	7,264	5,439	(1,825)	4,096	(3,169)
Utilities	21,964	19,238	(2,726)	21,857	298,630	256,642	(41,988)	252,956	(45,674)
Taxes and Permits	(162)	75	237	84	6,332	866	(5,466)	3,440	(2,891)
Postage	8	0	(8)	0	41	20	(21)	0	(41)
Credit Card Fees & Interest Expense	44	89	45	1,557	1,391	1,111	(280)	31,389	29,998
Advertising Expense	0	0	0	0	9,907	9,800	(107)	9,137	(770)
Uniforms	181	0	(181)	178	2,456	3,910	1,454	2,426	(30)
Other	549	550	1	54	16,720	15,195	(1,525)	7,743	(8,977)
Total Operating Expenses	123,651	99,580	(24,072)	176,062	1,740,246	1,638,436	(101,811)	1,561,299	(178,947)
EBITDA	(57,974)	(39,239)	(18,735)	(114,605)	(521,471)	(555,567)	34,095	(540,207)	18,736
Pre Depreciation Gross	(57,974)	(39,239)	(18,735)	(114,605)	(521,471)	(555,567)	34,095	(540,207)	18,736

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

	MTD			Prior Year Actual	YTD			Year to Year Actual Compared	
	MTD November 2022				YTD November 2022				
	Actual	Budget	VAR		Budget	VAR	Prior Year Actual		
Depreciation	27,388	29,457	2,069	28,903	303,401	321,965	18,564	319,315	15,914
Net Income / Cost of Operations	<u>(85,362)</u>	<u>(68,696)</u>	<u>(16,666)</u>	<u>(143,508)</u>	<u>(824,872)</u>	<u>(877,531)</u>	<u>52,659</u>	<u>(859,523)</u>	<u>34,650</u>

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

	MTD				YTD				Year to Year Actual Compared
	MTD November 2022			Prior Year	YTD November 2022			Prior Year	
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	
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	65,300	(27,289)	61,907	(23,896)
Other	0	0	0	0	506	0	506	14,454	(13,948)
Total Income	0	3,330	(3,330)	3,329	54,264	75,100	(20,836)	186,361	(132,097)
Gross Profit	0	3,330	(3,330)	3,329	54,264	75,100	(20,836)	186,361	(132,097)
Expenses									
Salary and Wages	125,889	113,915	(11,974)	111,211	1,231,944	1,275,570	43,625	1,116,821	(115,124)
Employee Benefits	14,800	15,139	339	13,657	143,170	169,830	26,660	136,784	(6,386)
Memberships, Training and Travel	0	0	0	35	2,072	2,240	168	746	(1,325)
Supplies	201	1,395	1,194	1,095	8,765	17,140	8,375	11,117	2,352
Fuel and Oil	6,934	4,400	(2,534)	5,831	80,977	58,170	(22,807)	59,218	(21,760)
Equipment and Tools	8,784	125	(8,659)	62	47,957	31,755	(16,202)	4,486	(43,471)
Lease, Rents and Licenses	71	15	(56)	8	197	165	(32)	330	133
Maintenance and Repairs	40,627	8,270	(32,357)	11,391	191,004	105,285	(85,719)	119,233	(71,771)
Maintenance and Service Agreements	2,063	837	(1,226)	620	11,315	8,772	(2,543)	8,643	(2,672)
Outside Contracts	887	100	(787)	(1,427)	11,905	22,760	10,855	8,637	(3,268)
Insurance	1,731	1,031	(700)	898	16,462	10,697	(5,765)	10,105	(6,357)
Utilities	4,643	3,767	(876)	3,539	59,938	42,628	(17,310)	44,011	(15,927)
Taxes and Permits	538	805	267	124	6,637	4,523	(2,114)	4,545	(2,093)
Postage	48	0	(48)	0	62	0	(62)	0	(62)
Advertising Expense	0	0	0	0	0	150	150	(2,304)	(2,304)
Uniforms	807	300	(507)	1,697	7,161	8,800	1,639	5,705	(1,456)
Other	0	0	0	292	1,211	700	(511)	2,134	923
Total Operating Expenses	208,023	150,099	(57,924)	149,034	1,820,778	1,759,185	(61,593)	1,530,210	(290,568)
EBITDA	(208,023)	(146,769)	(61,254)	(145,705)	(1,766,514)	(1,684,085)	(82,429)	(1,343,849)	(422,665)
Allocations - MAC	(40,097)	(40,097)	0	(37,863)	(441,065)	(441,065)	0	(416,492)	24,573
Total Allocations	(40,097)	(40,097)	0	(37,863)	(441,065)	(441,065)	0	(416,492)	24,573
Pre Depreciation Gross	(167,926)	(106,672)	(61,254)	(107,842)	(1,325,449)	(1,243,020)	(82,429)	(927,357)	(398,092)
Depreciation	5,804	6,517	713	4,646	57,722	62,362	4,640	68,062	10,340
Net Income / Cost of Operations	(173,730)	(113,189)	(60,541)	(112,487)	(1,383,171)	(1,305,382)	(77,789)	(995,419)	(387,752)

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

	MTD			Prior Year Actual	YTD			Prior Year Actual	Year to Year Actual Compared
	MTD November 2022 Actual	Budget	VAR		YTD November 2022 Budget	VAR	Actual		
Income									
City of Bella Vista	0	0	0	0	5,936	8,904	(2,968)	11,804	(5,868)
Food and Beverage	55	0	55	71	1,191	0	1,191	1,111	79
Other Recreation	206	265	(59)	188	5,899	5,089	810	6,741	(842)
RV	128	400	(272)	43	100,609	126,500	(25,891)	105,274	(4,665)
Facility Use Fees	5,245	8,680	(3,435)	5,381	80,731	75,722	5,009	78,121	2,610
Boat	268	325	(57)	192	259,141	257,350	1,791	248,863	10,278
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	(54)	0	(54)	1	1,476	25,000	(23,524)	3,937	(2,461)
Total Income	5,848	9,670	(3,822)	5,876	464,239	507,625	(43,386)	461,651	2,588
Food and Beverage	1	0	(1)	213	1,421	0	(1,421)	973	(449)
Recreation	(19,927)	1,545	21,472	1,747	28,108	24,735	(3,373)	28,928	820
Total Cost of Goods	(19,927)	1,545	21,472	1,959	29,529	24,735	(4,794)	29,900	371
Gross Profit	25,775	8,125	17,650	3,917	434,710	482,890	(48,180)	431,751	2,959
Expenses									
Salary and Wages	43,924	38,999	(4,925)	39,783	460,138	482,906	22,769	388,929	(71,209)
Employee Benefits	5,323	4,718	(604)	4,861	53,471	57,380	3,909	46,945	(6,526)
Memberships, Training and Travel	0	0	0	0	655	2,515	1,860	1,243	588
Supplies	1,522	6,335	4,813	4,416	69,745	73,305	3,560	40,551	(29,194)
Fuel and Oil	1,943	1,700	(243)	1,648	34,662	23,415	(11,247)	21,341	(13,321)
Equipment and Tools	3,169	150	(3,019)	107	32,330	17,675	(14,655)	7,186	(25,144)
Lease, Rents and Licenses	0	25	25	8	750	275	(475)	249	(502)
Maintenance and Repairs	3,773	10,745	6,972	2,105	59,869	114,470	54,601	52,013	(7,857)
Maintenance and Service Agreements	4,089	4,095	6	3,545	47,743	41,820	(5,923)	37,624	(10,119)
Outside Contracts	5,345	1,970	(3,375)	2,322	62,217	56,741	(5,476)	20,631	(41,586)
Professional Services	1,894	0	(1,894)	0	1,894	100,000	98,106	0	(1,894)
Insurance	415	206	(209)	178	4,026	2,292	(1,734)	2,221	(1,805)
Utilities	3,812	3,530	(282)	3,208	43,451	39,600	(3,851)	43,134	(317)
Taxes and Permits	1,069	0	(1,069)	303	3,613	3,900	287	3,692	80
Postage	0	10	10	0	83	400	317	13	(70)
Credit Card Fees & Interest Expense	0	15	15	104	277	166	(111)	15,448	15,170
Uniforms	0	0	0	0	3,352	5,550	2,198	3,489	137
Other	17	0	(17)	31	106	0	(106)	(581)	(688)
Total Operating Expenses	76,294	72,498	(3,796)	62,620	878,381	1,022,410	144,029	684,125	(194,256)
EBITDA	(50,519)	(64,373)	13,854	(58,704)	(443,671)	(539,520)	95,849	(252,374)	(191,297)

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

	MTD			Prior Year Actual	YTD			Year to Year Actual Compared	
	MTD November 2022 Actual	Budget	VAR		YTD November 2022 Budget	VAR	Prior Year Actual		
Pre Depreciation Gross	(50,519)	(64,373)	13,854	(58,704)	(443,671)	(539,520)	95,849	(252,374)	(191,297)
Depreciation	8,218	9,840	1,621	7,596	91,893	100,980	9,087	86,406	(5,487)
Net Income / Cost of Operations	<u>(58,738)</u>	<u>(74,213)</u>	<u>15,475</u>	<u>(66,300)</u>	<u>(535,564)</u>	<u>(640,500)</u>	<u>104,936</u>	<u>(338,780)</u>	<u>(196,784)</u>

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

	MTD			Prior Year Actual	YTD			Prior Year Actual	Year to Year Actual Compared
	MTD November 2022				YTD November 2022				
	Actual	Budget	VAR		Actual	Budget	VAR		
Income									
Assessments	933,058	903,954	29,104	912,021	10,161,869	9,899,604	262,265	9,908,457	253,412
Facility Use Fees	11,909	9,328	2,581	12,528	392,978	383,505	9,473	356,988	35,990
Investment Income	27,945	0	27,945	197	107,209	0	107,209	4,568	102,641
Lot Sales	136,769	1,000	135,769	154,587	1,089,623	305,000	784,623	647,974	441,649
Transfer Fees	53,069	65,804	(12,735)	69,835	791,754	1,014,351	(222,597)	985,399	(193,645)
Past Due Collections	16,631	20,496	(3,865)	25,931	268,393	272,411	(4,018)	356,727	(88,335)
Advertising Income	1,955	21,120	(19,165)	20,801	148,867	160,155	(11,288)	152,462	(3,596)
POA Lot Inventory Valuation	145	650	(505)	218	13,713	7,350	6,363	9,063	4,650
Gain / Loss Disposal Surplus Assets	0	0	0	0	154	0	154	0	154
Water Rent Income	6,160	6,160	0	5,980	67,760	67,760	0	65,780	1,980
Cell Tower Rents	0	0	0	0	873,821	0	873,821	0	873,821
Legal Fees	762	5,000	(4,238)	3,443	70,841	55,000	15,841	33,699	37,142
NSF Fees	525	400	125	350	7,351	4,500	2,851	4,025	3,326
Credit Card Convenience Fee	0	4,215	(4,215)	0	0	50,345	(50,345)	0	0
Other	(515)	0	(515)	(104)	65,007	5,000	60,007	2,017,236	(1,952,228)
Total Income	1,188,413	1,038,127	150,286	1,205,786	14,059,339	12,224,981	1,834,358	14,542,377	(483,038)
Gross Profit	1,188,413	1,038,127	150,286	1,205,786	14,059,339	12,224,981	1,834,358	14,542,377	(483,038)
Expenses									
Salary and Wages	244,719	198,850	(45,870)	395,023	2,652,040	2,631,650	(20,390)	2,584,083	(67,957)
Employee Benefits	190,192	107,446	(82,746)	51,870	1,534,172	1,237,956	(296,216)	1,197,109	(337,063)
Memberships, Training and Travel	3,306	2,661	(645)	8,885	79,695	76,562	(3,133)	88,394	8,700
Supplies	4,806	19,347	14,541	23,602	77,708	100,695	22,987	92,922	15,213
Fuel and Oil	195	200	5	216	3,205	2,200	(1,005)	2,339	(866)
Equipment and Tools	14,126	8,450	(5,676)	9,093	83,166	115,650	32,484	65,604	(17,562)
Lease, Rents and Licenses	1,547	2,471	924	2,147	17,129	42,171	25,042	38,459	21,331
Maintenance and Repairs	416	525	109	(6,500)	4,730	26,590	21,860	7,745	3,014
Maintenance and Service Agreements	12,572	20,402	7,830	8,925	186,668	292,403	105,735	157,198	(29,471)
Outside Contracts	10,354	7,618	(2,736)	17,476	242,002	185,307	(56,695)	278,881	36,879
Professional Services	30,762	24,150	(6,612)	21,654	480,001	401,851	(78,150)	434,431	(45,570)
Insurance	54,359	43,920	(10,440)	45,013	495,256	483,329	(11,928)	489,273	(5,984)
Utilities	10,205	9,790	(415)	7,070	101,952	108,710	6,758	88,239	(13,713)
Taxes and Permits	32,385	28,155	(4,230)	25,953	369,647	355,069	(14,578)	347,141	(22,505)
Postage	982	8,955	7,973	7,477	93,740	89,075	(4,665)	81,322	(12,418)
Credit Card Fees & Interest Expense	35,801	24,692	(11,109)	8,294	450,346	375,640	(74,707)	54,377	(395,969)
Membership Elections	0	0	0	0	111,129	41,000	(70,129)	41,098	(70,031)
Advertising Expense	5,202	8,449	3,247	8,713	106,016	102,889	(3,127)	91,005	(15,011)
Bad Debts	(7,694)	3,000	10,694	54,947	(1,064)	33,000	34,064	77,345	78,410
Uniforms	(84)	0	84	245	1,955	9,800	7,845	1,663	(292)
Donations	0	50	50	0	4,809	550	(4,259)	633	(4,176)

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

	MTD			Prior Year Actual	YTD			Prior Year Actual	Year to Year Actual Compared
	MTD November 2022				YTD November 2022				
	Actual	Budget	VAR		Budget	VAR	VAR		
Discounts Earned	(5,625)	(7,612)	(1,987)	(4,817)	(63,448)	(86,561)	(23,113)	(83,124)	(19,677)
Inter Company Interest Exp	436	391	(45)	498	4,233	4,925	692	5,848	1,615
Other	1,428	9,114	7,686	6,167	63,969	76,536	12,567	52,766	(11,203)
Total Operating Expenses	640,391	521,023	(119,367)	691,952	7,099,054	6,706,997	(392,057)	6,194,749	(904,305)
EBITDA	548,022	517,104	30,919	513,834	6,960,285	5,517,984	1,442,301	8,347,627	(1,387,343)
Allocations - F & A	(71,917)	(71,917)	0	(67,910)	(791,088)	(791,088)	0	(747,014)	44,074
Total Allocations	(71,917)	(71,917)	0	(67,910)	(791,088)	(791,088)	0	(747,014)	44,074
Pre Depreciation Gross	619,939	589,021	30,919	581,745	7,751,372	6,309,072	1,442,301	9,094,641	(1,343,269)
Depreciation	3,263	9,087	5,825	2,973	32,960	79,760	46,800	31,848	(1,112)
Net Income / Cost of Operations	616,677	579,933	36,743	578,772	7,718,412	6,229,312	1,489,100	9,062,793	(1,344,380)

RECAP DIVISIONAL INCOME STATEMENTS
POA w/o Water-All
For the Eleven Months Ending November 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	1,675,639	1,543,522	132,117	1,755,359	23,851,710	20,984,787	2,866,923	23,383,839	467,871
Cost of Sales	104,786	98,358	(6,428)	124,584	1,848,233	1,430,484	(417,749)	1,517,406	(330,827)
Payroll	871,454	753,181	(118,273)	1,012,238	9,426,437	9,490,831	64,394	8,729,434	(697,003)
Expenses	921,569	685,544	(236,025)	728,130	10,572,082	9,819,344	(752,738)	8,959,518	(1,612,564)
EBITDA	(222,170)	6,439	(228,609)	(109,593)	2,004,958	244,127	1,760,831	4,177,482	(2,172,524)
Allocations	(115,281)	(115,281)	0	(108,859)	(1,268,095)	(1,268,095)	0	(1,197,445)	70,650
Depreciation	139,020	150,407	11,387	144,471	1,545,470	1,634,904	89,434	1,609,424	63,954
Net Income	<u>(245,909)</u>	<u>(28,687)</u>	<u>(217,222)</u>	<u>(145,205)</u>	<u>1,727,583</u>	<u>(122,682)</u>	<u>1,850,265</u>	<u>3,765,503</u>	<u>(2,037,920)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Food and Beverage Division - Tommy Lee-All
For the Eleven Months Ending November 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	206,617	195,550	11,067	240,884	3,031,796	2,625,317	406,479	2,598,051	433,745
Cost of Sales	97,553	73,069	(24,484)	95,729	1,221,434	984,664	(236,770)	967,743	(253,691)
Payroll	133,699	104,459	(29,240)	121,172	1,371,656	1,173,972	(197,684)	1,114,664	(256,992)
Expenses	51,835	36,262	(15,573)	52,015	527,619	409,876	(117,743)	534,445	6,826
EBITDA	(76,470)	(18,240)	(58,230)	(28,032)	(88,913)	56,805	(145,718)	(18,801)	(70,112)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	908	856	(52)	614	7,037	8,200	1,163	5,382	(1,655)
Net Income	<u>(77,378)</u>	<u>(19,096)</u>	<u>(58,282)</u>	<u>(28,646)</u>	<u>(95,950)</u>	<u>48,605</u>	<u>(144,555)</u>	<u>(24,183)</u>	<u>(71,767)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Clubhouses-All
For the Eleven Months Ending November 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	0	14,025	13,750	275	10,000	4,025
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	0	0	0	0	0	0	0	10	10
Expenses	41,743	38,254	(3,489)	29,178	517,371	501,304	(16,067)	403,677	(113,694)
EBITDA	(40,468)	(37,004)	(3,464)	(29,178)	(503,346)	(487,554)	(15,792)	(393,687)	(109,659)
Allocations	(3,267)	(3,267)	0	(3,085)	(35,942)	(35,942)	0	(33,940)	2,002
Depreciation	46,982	47,954	972	49,937	531,016	536,986	5,970	540,451	9,435
Net Income	<u>(84,183)</u>	<u>(81,691)</u>	<u>(2,492)</u>	<u>(76,030)</u>	<u>(998,420)</u>	<u>(988,598)</u>	<u>(9,822)</u>	<u>(900,198)</u>	<u>(98,222)</u>

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

DESCRIPTION	Month To Date				Year To Date				Prior Year Actual	Prior Year Compared
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual		
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	158,625	151,161	(7,464)	154,911	1,772,157	1,978,401	206,244	1,677,221	(94,936)	
Expenses	183,936	106,852	(77,084)	117,370	2,325,340	2,128,033	(197,307)	2,072,107	(253,233)	
EBITDA	(342,561)	(258,013)	(84,548)	(272,281)	(4,030,527)	(4,106,434)	75,907	(3,736,963)	(293,564)	
Allocations	0	0	0	0	0	0	0	0	0	
Depreciation	41,832	41,730	(102)	45,735	474,373	473,521	(852)	513,626	39,253	
Net Income	<u>(384,393)</u>	<u>(299,743)</u>	<u>(84,650)</u>	<u>(318,016)</u>	<u>(4,504,900)</u>	<u>(4,579,955)</u>	<u>75,055</u>	<u>(4,250,589)</u>	<u>(254,311)</u>	

RECAP DIVISIONAL INCOME STATEMENTS
Golf Operations - Darryl Muldoon-All
For the Eleven Months Ending November 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	206,172	234,774	(28,602)	235,809	4,858,453	4,413,614	444,839	4,479,843	378,610
Cost of Sales	25,523	23,264	(2,259)	24,678	513,422	379,555	(133,867)	447,664	(65,758)
Payroll	101,204	91,018	(10,186)	111,410	1,113,745	1,153,287	39,542	1,059,544	(54,201)
Expenses	73,622	67,519	(6,103)	74,644	832,172	838,274	6,102	856,899	24,727
EBITDA	5,823	52,973	(47,150)	25,077	2,399,115	2,042,498	356,617	2,115,736	283,379
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	4,624	4,965	341	4,067	47,068	51,131	4,063	44,332	(2,736)
Net Income	<u>1,199</u>	<u>48,008</u>	<u>(46,809)</u>	<u>21,010</u>	<u>2,352,047</u>	<u>1,991,367</u>	<u>360,680</u>	<u>2,071,404</u>	<u>280,643</u>

RECAP DIVISIONAL INCOME STATEMENTS
Rec Division - Joan Glubczynski-All
For the Eleven Months Ending November 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	67,313	60,821	6,492	63,674	1,302,623	1,124,399	178,224	1,093,191	209,432
Cost of Sales	1,636	480	(1,156)	2,217	83,847	41,530	(42,317)	72,099	(11,748)
Payroll	63,394	54,779	(8,615)	78,729	824,757	795,044	(29,713)	788,163	(36,594)
Expenses	60,257	44,801	(15,456)	97,333	915,489	843,392	(72,097)	773,136	(142,353)
EBITDA	(57,974)	(39,239)	(18,735)	(114,605)	(521,471)	(555,567)	34,096	(540,207)	18,736
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	27,388	29,457	2,069	28,903	303,401	321,965	18,564	319,315	15,914
Net Income	<u>(85,362)</u>	<u>(68,696)</u>	<u>(16,666)</u>	<u>(143,508)</u>	<u>(824,872)</u>	<u>(877,532)</u>	<u>52,660</u>	<u>(859,522)</u>	<u>34,650</u>

RECAP DIVISIONAL INCOME STATEMENTS
Maint and Const Division - Mike Taggart-All
For the Eleven Months Ending November 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	3,330	(3,330)	3,329	54,264	75,100	(20,836)	186,361	(132,097)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	125,889	113,915	(11,974)	111,211	1,231,944	1,275,570	43,626	1,116,821	(115,123)
Expenses	82,134	36,184	(45,950)	37,823	588,834	483,615	(105,219)	413,389	(175,445)
EBITDA	(208,023)	(146,769)	(61,254)	(145,705)	(1,766,514)	(1,684,085)	(82,429)	(1,343,849)	(422,665)
Allocations	(40,097)	(40,097)	0	(37,863)	(441,065)	(441,065)	0	(416,492)	24,573
Depreciation	5,804	6,517	713	4,646	57,722	62,362	4,640	68,062	10,340
Net Income	<u>(173,730)</u>	<u>(113,189)</u>	<u>(60,541)</u>	<u>(112,488)</u>	<u>(1,383,171)</u>	<u>(1,305,382)</u>	<u>(77,789)</u>	<u>(995,419)</u>	<u>(387,752)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Lakes and Parks Division - Rick Echols-All
For the Eleven Months Ending November 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	5,848	9,670	(3,822)	5,876	464,239	507,625	(43,386)	461,651	2,588
Cost of Sales	(19,927)	1,545	21,472	1,959	29,529	24,735	(4,794)	29,900	371
Payroll	43,924	38,999	(4,925)	39,783	460,138	482,906	22,768	388,929	(71,209)
Expenses	32,370	33,499	1,129	22,837	418,243	539,504	121,261	295,196	(123,047)
EBITDA	(50,519)	(64,373)	13,854	(58,704)	(443,671)	(539,520)	95,849	(252,374)	(191,297)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	8,218	9,840	1,622	7,596	91,893	100,980	9,087	86,406	(5,487)
Net Income	<u>(58,737)</u>	<u>(74,213)</u>	<u>15,476</u>	<u>(66,300)</u>	<u>(535,564)</u>	<u>(640,500)</u>	<u>104,936</u>	<u>(338,780)</u>	<u>(196,784)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Central Administration-All
For the Eleven Months Ending November 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	9,600	(9,600)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	9,315	32,128	22,813	200,558	422,098	366,644	(55,454)	659,403	237,305
Expenses	8,319	19,055	10,736	55,842	383,520	333,271	(50,249)	426,309	42,789
EBITDA	(17,634)	(51,183)	33,549	(256,400)	(805,618)	(699,915)	(105,703)	(1,076,112)	270,494
Allocations	(18,810)	(18,810)	0	(17,762)	(206,905)	(206,905)	0	(195,378)	11,527
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>1,176</u>	<u>(32,373)</u>	<u>33,549</u>	<u>(238,638)</u>	<u>(598,713)</u>	<u>(493,010)</u>	<u>(105,703)</u>	<u>(880,734)</u>	<u>282,021</u>

RECAP DIVISIONAL INCOME STATEMENTS
Accounting - Beth Nagel-All
For the Eleven Months Ending November 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	2,541	4,046	(1,505)	16,736	108,558	81,511	27,047	179,956	(71,398)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	55,877	52,249	(3,628)	37,905	559,768	597,896	38,128	474,076	(85,692)
Expenses	14,854	15,291	437	14,676	180,998	234,726	53,728	131,934	(49,064)
EBITDA	(68,190)	(63,494)	(4,696)	(35,845)	(632,207)	(751,111)	118,904	(426,054)	(206,153)
Allocations	(15,417)	(15,417)	0	(14,558)	(169,588)	(169,588)	0	(160,140)	9,448
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>(52,773)</u>	<u>(48,077)</u>	<u>(4,696)</u>	<u>(21,287)</u>	<u>(462,619)</u>	<u>(581,523)</u>	<u>118,904</u>	<u>(265,914)</u>	<u>(196,705)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Member Resources - Shelly Patterson-All
For the Eleven Months Ending November 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	(453)	0	(453)	(101)	(1,944)	0	(1,944)	(1,647)	(297)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	35,063	26,232	(8,831)	28,194	306,668	295,224	(11,444)	269,984	(36,684)
Expenses	11,270	27,117	15,847	20,408	150,470	205,263	54,793	172,726	22,256
EBITDA	(46,787)	(53,349)	6,562	(48,702)	(459,081)	(500,487)	41,406	(444,357)	(14,724)
Allocations	(2,862)	(2,862)	0	(2,702)	(31,478)	(31,478)	0	(29,724)	1,754
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>(43,925)</u>	<u>(50,487)</u>	<u>6,562</u>	<u>(46,000)</u>	<u>(427,603)</u>	<u>(469,009)</u>	<u>41,406</u>	<u>(414,633)</u>	<u>(12,970)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Information Technology - Jack Brooks-All
For the Eleven Months Ending November 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	36,158	25,241	(10,917)	33,720	314,450	288,799	(25,651)	297,808	(16,642)
Expenses	25,715	26,648	933	17,711	260,179	347,180	87,001	223,355	(36,824)
EBITDA	(61,873)	(51,889)	(9,984)	(51,431)	(574,629)	(635,979)	61,350	(521,163)	(53,466)
Allocations	(13,282)	(13,282)	0	(12,542)	(146,103)	(146,103)	0	(137,963)	8,140
Depreciation	3,031	7,105	4,074	2,741	30,409	66,709	36,300	29,298	(1,111)
Net Income	<u>(51,622)</u>	<u>(45,712)</u>	<u>(5,910)</u>	<u>(41,630)</u>	<u>(458,935)</u>	<u>(556,585)</u>	<u>97,650</u>	<u>(412,498)</u>	<u>(46,437)</u>

RECAP DIVISIONAL INCOME STATEMENTS
General Income & Expense-All
For the Eleven Months Ending November 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	1,032,605	989,861	42,744	1,000,908	12,470,729	11,425,065	1,045,664	13,331,623	(860,894)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	(14,824)	(11,143)	3,681	2,233	125,207	236,528	111,321	184,829	59,622
Expenses	287,667	184,029	(103,638)	126,251	2,767,106	2,263,010	(504,096)	1,981,380	(785,726)
EBITDA	759,762	816,975	(57,213)	872,424	9,578,417	8,925,527	652,890	11,165,414	(1,586,997)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	0	1,750	1,750	0	0	10,500	10,500	0	0
Net Income	<u>759,762</u>	<u>815,225</u>	<u>(55,463)</u>	<u>872,424</u>	<u>9,578,417</u>	<u>8,915,027</u>	<u>663,390</u>	<u>11,165,414</u>	<u>(1,586,997)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Human Resources Departments - Tammie Loyd-All
For the Eleven Months Ending November 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	16,817	14,278	(2,539)	10,967	166,038	162,201	(3,837)	126,061	(39,977)
Expenses	3,752	13,470	9,718	13,153	133,858	183,792	49,934	186,968	53,110
EBITDA	(20,569)	(27,748)	7,179	(24,120)	(299,896)	(345,993)	46,097	(313,029)	13,133
Allocations	(11,863)	(11,863)	0	(11,202)	(130,491)	(130,491)	0	(123,221)	7,270
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>(8,706)</u>	<u>(15,885)</u>	<u>7,179</u>	<u>(12,918)</u>	<u>(169,405)</u>	<u>(215,502)</u>	<u>46,097</u>	<u>(189,808)</u>	<u>20,403</u>

RECAP DIVISIONAL INCOME STATEMENTS
Communications and Marketing - Ashley Wood-All
For the Eleven Months Ending November 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	1,955	21,120	(19,165)	20,801	148,867	160,155	(11,288)	156,632	(7,765)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	49,369	29,689	(19,680)	33,765	367,488	340,867	(26,621)	301,785	(65,703)
Expenses	17,659	20,677	3,018	20,109	329,892	291,488	(38,404)	260,440	(69,452)
EBITDA	(65,073)	(29,246)	(35,827)	(33,073)	(548,513)	(472,200)	(76,313)	(405,593)	(142,920)
Allocations	(4,884)	(4,884)	0	(4,612)	(53,720)	(53,720)	0	(50,727)	2,993
Depreciation	232	232	0	232	2,551	2,551	0	2,551	0
Net Income	<u>(60,421)</u>	<u>(24,594)</u>	<u>(35,827)</u>	<u>(28,693)</u>	<u>(497,344)</u>	<u>(421,031)</u>	<u>(76,313)</u>	<u>(357,417)</u>	<u>(139,927)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Legal Departments - Doug McCash-All
For the Eleven Months Ending November 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	151,766	23,100	128,666	167,442	1,333,129	558,250	774,879	866,213	466,916
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	56,944	30,176	(26,768)	47,682	390,322	343,493	(46,829)	270,135	(120,187)
Expenses	26,435	15,887	(10,548)	28,778	240,994	216,616	(24,378)	227,557	(13,437)
EBITDA	68,387	(22,963)	91,350	90,982	701,813	(1,859)	703,672	368,521	333,292
Allocations	(4,800)	(4,800)	0	(4,533)	(52,803)	(52,803)	0	(49,861)	2,942
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>73,187</u>	<u>(18,163)</u>	<u>91,350</u>	<u>95,515</u>	<u>754,616</u>	<u>50,944</u>	<u>703,672</u>	<u>418,382</u>	<u>336,234</u>

RECAP DIVISIONAL INCOME STATEMENTS
Water Utility Consolidated - Charlie Holt-All
For the Eleven Months Ending November 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	731,835	791,750	(59,915)	665,624	10,367,511	9,446,189	921,322	9,238,876	1,128,635
Cost of Sales	224,422	185,116	(39,306)	195,956	2,480,481	2,266,798	(213,683)	2,198,059	(282,422)
Payroll	124,456	103,197	(21,259)	130,286	1,187,713	1,170,748	(16,965)	1,043,253	(144,460)
Expenses	296,380	185,068	(111,312)	216,452	2,921,135	2,402,398	(518,737)	2,266,903	(654,232)
EBITDA	86,577	318,369	(231,792)	122,930	3,778,182	3,606,245	171,937	3,730,660	47,522
Allocations	115,281	115,281	0	108,859	1,268,095	1,268,095	0	1,197,445	(70,650)
Depreciation	108,880	114,129	5,249	111,711	1,205,945	1,245,933	39,988	1,207,502	1,557
Net Income	<u>(137,584)</u>	<u>88,959</u>	<u>(226,543)</u>	<u>(97,640)</u>	<u>1,304,142</u>	<u>1,092,217</u>	<u>211,925</u>	<u>1,325,713</u>	<u>(21,571)</u>

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

	YTD			Variance	
	Actual	Budget	Prior YR	Budget	Prior YR
Income					
Assessments	10,161,869	9,899,604	9,908,457	262,265	253,412
City of Bella Vista	5,936	8,904	11,804	(2,968)	(5,868)
Food and Beverage	3,245,109	2,744,030	2,720,802	501,079	524,308
Golf	4,134,789	3,857,293	3,834,224	277,496	300,564
Pro Shop	707,990	535,071	624,901	172,918	83,089
Other Recreation	64,549	66,013	65,301	(1,464)	(753)
RV	649,922	661,350	589,965	(11,428)	59,957
Facility Use Fees	621,180	588,360	593,504	32,820	27,676
Boat	530,599	532,134	491,110	(1,535)	39,489
Investment Income	107,209	0	4,568	107,209	102,641
Lot Sales	1,089,623	305,000	647,974	784,623	441,649
Transfer Fees	791,754	1,014,351	985,399	(222,597)	(193,645)
Past Due Collections	268,393	272,411	356,727	(4,018)	(88,335)
Advertising Income	148,867	160,155	152,462	(11,288)	(3,596)
Rebates	5,104	0	4,835	5,104	270
POA Lot Inventory Valuation	13,713	7,350	9,063	6,363	4,650
Gain / Loss Disposal Surplus Assets	73,987	12,800	125,805	61,187	(51,818)
Water Rents	67,760	67,760	65,780	0	1,980
Cell Tower Rents	911,832	65,300	61,907	846,532	849,925
Legal Fee Income	70,841	55,000	33,699	15,841	37,142
Rents Leased Facilities	14,025	13,750	10,000	275	4,025
Donations Received	5,711	6,060	8,800	(349)	(3,089)
NSF Checks	7,351	4,500	4,025	2,851	3,326
Credit Card Convenience Fee	0	50,345	0		
Other Income	153,598	57,245	2,072,728	96,353	(1,919,130)
Total Income	23,851,710	20,984,787	23,383,839	2,917,268	467,871
Food and Beverage	1,244,365	984,664	984,802	(259,701)	(259,564)
Water	0	0	0	0	0
Pro Shop	513,422	379,555	447,664	(133,867)	(65,758)
Printing	0	0	0	0	0
Foreclosed Lots	0	0	0	0	0
Recreation	90,446	66,265	84,940	(24,181)	(5,505)
Total Cost of Goods	1,848,233	1,430,484	1,517,406	(417,748)	(330,827)
Gross Profit	22,003,477	19,554,302	21,866,434	2,499,520	137,043
Expenses					
Salary and Wages	9,426,437	9,490,831	8,729,434	64,394	(697,002)
Employee Benefits	2,351,168	2,086,398	1,976,097	(264,770)	(375,071)
Memberships, Training and Travel	136,216	132,903	122,381	(3,314)	(13,835)
Supplies	1,103,690	1,078,704	971,854	(24,986)	(131,835)
Fuel and Oil	269,609	173,283	186,798	(96,326)	(82,811)
Equipment & Tools	402,313	402,477	181,979	164	(220,335)
Lease, Rents and Licenses	763,602	849,058	763,663	85,457	61
Maintenance and Repairs	1,016,101	864,042	846,885	(152,059)	(169,216)
Maintenance and Service Agreements	550,845	628,810	475,188	77,965	(75,657)
Outside Contracts	452,066	414,507	425,884	(37,559)	(26,183)
Professional Services	484,815	506,891	434,431	22,076	(50,384)
Insurance	563,826	521,366	527,761	(42,460)	(36,064)
Utilities	1,169,924	971,689	979,114	(198,235)	(190,809)
Taxes and Permits	422,280	424,072	405,277	1,792	(17,002)
Postage	94,886	89,911	82,063	(4,975)	(12,823)
Credit Card Fees & Interest Expense	457,246	379,758	310,535	(77,488)	(146,711)
Membership Elections	111,129	41,000	41,098	(70,129)	(70,031)
Advertising	147,215	158,036	129,351	10,821	(17,864)
Bad Debts	(1,064)	33,000	77,345	34,064	78,410
Uniforms	35,714	52,260	33,182	16,546	(2,533)
Donations	4,934	550	643	(4,384)	(4,291)
Discounts Earned	(63,448)	(86,561)	(83,124)	(23,113)	(19,677)
Intercompany Interest Expense	4,233	4,925	5,848	692	1,615
Other Expense	94,782	92,266	65,265	(2,516)	(29,518)
Total Operating Expenses	19,998,519	19,310,175	17,688,952	(688,343)	(2,309,567)
EBITDA	2,004,958	244,127	4,177,482	1,811,177	(2,172,524)
Allocations - MAC	(441,065)	(441,065)	(416,492)	0	24,573
Allocations - F & A	(827,030)	(827,030)	(780,953)	0	46,076
Total Allocations	(1,268,095)	(1,268,095)	(1,197,445)	0	70,649
Pre Depreciation Gross	3,273,053	1,512,222	5,374,927	1,811,177	(2,101,874)
Depreciation	1,545,470	1,634,904	1,609,424	89,434	63,954
Net Income / Cost of Operations	1,727,583	(122,682)	3,765,503	1,900,611	(2,037,920)
Simple Cash Flow					
Add: Depreciation	1,545,470	1,634,904	1,609,424	(89,434)	(63,954)
+/- Non Cash Adjustments	(13,713)	(7,350)	(9,063)	(6,363)	(4,650)
Subtract Capital Projects	(1,891,165)	(1,531,300)	(956,447)	(359,865)	(934,718)
Subtract: POA Water Loan	(283,239)	(280,000)	(380,000)	(3,239)	96,761
Subtract: Reserves 2020 Plan	(332,364)	(276,430)	(174,250)	(55,934)	(158,114)
Simple Cash Flow	752,572	(582,858)	3,855,168	1,385,775	(3,102,596)

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

	YTD			Variance	
	Actual	Budget	Prior YR	Budget	Prior YR
Income					
Assessments	1,000	1,100	1,100	(100)	(100)
Investment Income	0	0	8,865	0	(8,865)
Water	8,747,158	8,167,561	8,002,499	579,597	744,660
Restricted Revenue	399	0	719	399	(321)
Water Capital Buy In Fees	1,367,500	1,008,326	962,500	359,174	405,000
Water Late Fees	140,608	135,300	122,084	5,308	18,523
Gain / Loss Disposal Surplus Assets	13,482	0	50,700	13,482	(37,218)
NSF Checks	3,675	2,970	3,000	705	675
Credit Card Convenience Fee	0	33,122	0	(33,122)	0
Intercompany Interest Income	4,233	4,925	5,848	(692)	(1,615)
Other Income	89,456	92,885	81,561	(3,429)	7,895
Total Income	10,367,511	9,446,189	9,238,876	921,322	1,128,635
Water	2,480,481	2,266,798	2,198,059	(213,683)	(282,421)
Total Cost of Goods	2,480,481	2,266,798	2,198,059	(213,683)	(282,421)
Gross Profit	7,887,030	7,179,391	7,040,816	707,639	846,214
Expenses					
Salary and Wages	1,187,713	1,170,748	1,043,253	(16,965)	(144,459)
Employee Benefits	547,906	423,159	413,757	(124,747)	(134,149)
Memberships, Training and Travel	22,555	30,203	12,350	7,648	(10,204)
Supplies	601,029	400,885	382,975	(200,144)	(218,054)
Fuel and Oil	86,249	46,600	54,671	(39,649)	(31,578)
Equipment & Tools	50,504	40,260	24,131	(10,244)	(26,373)
Lease, Rents and Licenses	68,899	70,543	69,213	1,644	315
Maintenance and Repairs	344,485	237,200	230,230	(107,285)	(114,255)
Maintenance and Service Agreements	81,432	62,167	64,332	(19,265)	(17,099)
Outside Contracts	247,162	260,677	242,990	13,515	(4,172)
Professional Services	33,907	49,446	11,473	15,539	(22,434)
Insurance	175,280	165,292	167,500	(9,988)	(7,780)
Utilities	130,973	102,182	100,648	(28,791)	(30,325)
Taxes and Permits	228,680	229,326	224,655	646	(4,024)
Postage	41,262	44,880	43,255	3,618	1,993
Credit Card Fees & Interest Expense	219,288	230,478	195,619	11,189	(23,670)
Advertising	0	0	0	0	0
Bad Debts	5,395	1,100	2,440	(4,295)	(2,955)
Uniforms	9,513	8,000	10,052	(1,513)	540
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	1,618	0	(8,389)	(1,618)	(10,007)
Total Operating Expenses	4,108,848	3,573,146	3,310,156	(535,702)	(798,692)
EBITDA	3,778,182	3,606,245	3,730,660	171,937	47,522
Allocations - MAC	441,065	441,065	416,492	(0)	(24,573)
Allocations - F & A	827,030	827,030	780,953	(0)	(46,076)
Total Allocations	1,268,095	1,268,095	1,197,445	(0)	(70,649)
Pre Depreciation Gross	2,510,087	2,338,150	2,533,215	171,936	(23,128)
Depreciation	1,205,945	1,245,933	1,207,502	39,988	1,557
Net Income / Cost of Operations	1,304,142	1,092,218	1,325,713	211,924	(21,571)
Simple Cash Flow					
Add: Depreciation	1,205,945	1,634,904	1,609,424	(428,959)	(403,479)
Subtract Capital Projects	(1,202,779)	(1,269,550)	(1,176,192)	66,771	(26,587)
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	1,590,547	1,737,572	1,241,445	(147,025)	349,102

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

Description	Nov-22 Y-T-D Actual	Nov-22 Y-T-D Budget	Variance	Nov-21 Y-T-D Actual	Variance
Food and Beverage	(95,950)	48,605	(144,554)	(24,184)	(71,766)
Clubhouses	(998,419)	(988,597)	(9,822)	(900,198)	(98,221)
Golf Maintenance	(4,504,900)	(4,579,955)	75,055	(4,250,590)	(254,310)
Golf Pro Shops	2,352,047	1,991,367	360,680	2,071,404	280,643
Recreation	(824,872)	(877,531)	52,659	(859,523)	34,650
Maintenance & Construction	(1,383,171)	(1,305,382)	(77,789)	(995,419)	(387,752)
Lakes and Parks	(535,564)	(640,500)	104,936	(338,780)	(196,784)
Central Administration	(598,713)	(493,010)	(105,703)	(880,735)	282,021
Human Resources	(169,405)	(215,502)	46,097	(189,808)	20,403
Communications and Marketing	(497,344)	(421,031)	(76,313)	(357,417)	(139,928)
Legal	754,616	50,944	703,672	418,382	336,234
Accounting	(462,619)	(581,523)	118,903	(265,914)	(196,705)
Member Resources	(427,604)	(469,009)	41,405	(414,633)	(12,971)
Information Technology	(458,935)	(556,585)	97,650	(412,497)	(46,438)
General Income & Expense	9,578,417	8,915,027	663,389	11,165,414	(1,586,997)
Water	1,304,142	1,092,218	211,924	1,325,713	(21,571)
POA Consolidated Total	3,031,725	969,535	2,062,190	5,091,216	(2,059,491)
Simple Cash Flow					
Add: Depreciation	2,751,415	2,880,837	(129,422)	3,218,848	(467,433)
+/- Non Cash Adjustments	(13,713)	(7,350)	(6,363)	(9,063)	(4,650)
Subtract Capital Projects	(3,093,945)	(2,800,850)	(293,095)	(2,132,639)	(961,306)
Subtract: POA Reserves	(332,364)	(276,430)	(55,934)	(174,250)	(158,114)
Subtract: Water Bond	0	0	0	(897,500)	897,500
Simple Cash Flow	2,343,119	765,742	1,577,377	5,096,614	(2,753,494)

Bella Vista Village POA
CONSOLIDATED BALANCE SHEET
November 2022

ASSETS	2022	2021	Change
Current Assets			
Cash and Short Term Investments	8,658,705	7,433,953	1,224,752
Reserves	2,653,913	0	2,653,913
Debt Service Sinking Fund	0	1,885,718	(1,885,718)
Accounts Receivable	1,152,388	1,164,834	(12,446)
Inventories	871,305	620,924	250,382
Prepaid Expenses	302,595	260,129	42,466
Total Current Assets	13,638,906	11,365,558	2,273,348
Delinquent Assessments Receivable (Net of Allowance)	(63,069)	(134,778)	71,709
Property, Plant & Equipment	115,621,481	113,606,208	2,015,273
Capital Projects - WIP	2,187,482	1,022,749	1,164,733
Less Accumulated Depreciation	(63,953,617)	(60,636,549)	(3,317,068)
Net Property, Plant & Equipment	53,855,346	53,992,408	(137,062)
TOTAL ASSETS	67,431,183	65,223,188	2,207,995
LIABILITIES			
Current Liabilities			
Payables and Accruals	2,315,081	2,086,391	228,690
Accrued Payroll	685,335	587,685	97,650
Prepaid Assessments	516,178	485,824	30,354
Accrued Taxes	600,842	570,389	30,453
Member Functions	658,131	573,532	84,599
Advance Deposits - Food and Beverage Events	18,906	35,207	(16,301)
Short Term Loan Payable - Riordan/Membership	7,598	0	7,598
Short Term / Water Bond	0	632,550	(632,550)
Total Current Liabilities	4,802,071	4,971,578	(169,507)
Long Term Lease Liability	768,300	1,313,449	(545,149)
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	3,216,428	3,629,486	(413,058)
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	3,031,725	5,091,216	(2,059,491)
Members' Equity at Month End	59,412,684	56,622,124	2,790,561
TOTAL LIABILITIES & MEMBERS' EQUITY	67,431,183	65,223,188	2,207,995

Bella Vista Village POA
WATER UTILITY - BALANCE SHEET
November 2022

ASSETS	2022	2021	Change
Current Assets			
Cash and Short Term Investments	2,072,199	3,297,502	(1,225,304)
Water Reserves	1,000,000	-	1,000,000
Accounts Receivable	693,436	663,907	29,529
Due From POA	2,250,621	2,539,114	(288,494)
Debt Service - Reserved	0	1,885,718	(1,885,718)
Prepaid Expense	31,199	15,964	15,235
Total Current Assets	6,047,454	8,402,206	(2,354,751)
Property, Plant & Equipment	44,423,950	42,414,046	2,009,904
Capital Projects - WIP	801,990	507,492	294,498
Less Accumulated Depreciation	(26,702,010)	(25,423,012)	(1,278,998)
Net Property, Plant & Equipment	18,523,930	17,498,526	1,025,404
TOTAL ASSETS	24,571,384	25,900,732	(1,329,348)
LIABILITIES			
Current Liabilities			
Payables and Accruals	759,431	399,682	359,749
Accrued Payroll	78,095	140,196	(62,101)
Member Functions - Water Deposits	385,466	351,156	34,310
Short Term/ Water Bond	0	632,550	(632,550)
Total Current Liabilities	1,222,992	1,523,584	(300,592)
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	1,304,142	1,325,713	(21,571)
Members' Equity at Month End	23,348,392	22,061,112	1,287,280
TOTAL LIABILITIES & MEMBERS' EQUITY	24,571,384	25,900,732	(1,329,348)

Bella Vista Village POA
POA BALANCE SHEET
November 2022

ASSETS	2022	2021	Change
Current Assets			
Cash and Short Term Investments	6,586,506	3,821,088	2,765,418
Legal Reserve	1,000,000	0	1,000,000
2020 Plan Reserve Balance	653,913	315,363	338,550
Accounts Receivable	458,951	500,927	(41,975)
Inventories	871,305	620,924	250,382
Prepaid Expenses	271,397	244,165	27,232
Total Current Assets	9,842,072	5,502,466	4,339,606
Delinquent Assessments Receivable (Net of Allowance)			
	(63,069)	(134,778)	71,709
Property, Plant & Equipment	71,197,532	71,192,162	5,369
Capital Projects - WIP	1,385,491	515,257	870,234
Less Accumulated Depreciation	(37,251,607)	(35,213,537)	(2,038,069)
Net Property, Plant & Equipment	35,331,416	36,493,882	(1,162,465)
TOTAL ASSETS	45,110,419	41,861,570	3,248,849
LIABILITIES			
Current Liabilities			
Payables and Accruals	1,555,648	1,686,709	(131,060)
Accrued Payroll	607,240	447,489	159,751
Prepaid Assessments	516,178	485,824	30,354
Accrued Taxes	600,842	570,389	30,453
Member Functions	272,665	222,376	50,289
Advance Deposits - Food and Beverage Events	18,906	35,207	(16,301)
Short Term Loan Payable - Riordan Hall	7,598	0	7,598
Due To Water	2,250,621	2,539,114	(288,494)
Total Current Liabilities	5,829,698	5,987,109	(157,410)
Long Term Lease Liability	768,300	1,313,449	(545,149)
Long Term Loan Payable - Riordan/Membership	2,448,127	0	2,448,127
Total Long-Term Liabilities	3,216,428	1,313,449	1,902,978
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	1,727,583	3,765,503	(2,037,920)
Members' Equity at Month End	36,064,293	34,561,012	1,503,281
TOTAL LIABILITIES & MEMBERS' EQUITY	45,110,420	41,861,570	3,248,850