

March 2023

Financial Summary

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

From: Beth Nagel, Chief Financial Officer

Key highlights from March include:

- Consolidated Revenue was \$2.9M, which was more than budget by \$21K.
- Consolidated Operating Expenses were better than budget by \$108K.
- Consolidated EBITDA was \$370K which was better than the budget by \$66K.

Revenue

Food and Beverage continue to exceed their revenue budget. Key Food & Beverage call outs include:

- Highlands Pub – Income for March was \$51K, greater than budget by \$17K for the month and \$47K YTD.
- Lakepoint – Total income was \$68K, \$3K less than budget but still \$5K better than budget YTD. A la Carte Food, beer & liquor were the categories worse than budget.
- BV Bar & Grill – Income for March was \$172K, which was greater than budget by \$26K. YTD it has beat budgeted revenue by \$83K.
- Golf revenue overall was worse than budget \$30K for the month, but still \$30K better than budget YTD. Equipment sales were \$18K better than budget in March, but Cart Rentals, Private Cart Registration, Annual Greens Fee, and Member Greens Fee were the main categories worse than budget for the month.
- Individual course revenue shows Country Club and Highlands beating March's revenue budget by \$19K and \$12K, respectively. Kingsdale was worse than budget by \$15K, Metfield worse than budget by \$4K and Scotsdale was \$34K worse than budget. Weather greatly

impacted all courses in March and Scotsdale had to be covered for 4 days.

Total Revenue in March by course:

Country Club	\$45K
Highlands	\$45K
Kingsdale	\$43K
Metfield	\$42K
Scotsdale	\$12K

Tanyard Creek revenue for March was \$23K, nearly twice its budget.

Other Key Revenue Callouts

- Boat Registrations were \$22K worse than budget for the month, \$12K YTD.
- RV Income was \$15K worse than budget but still beating budget \$6K YTD.
- Income on Investments was \$26K better than budget due to higher rates.

Water Total Revenue was \$26K worse than the budget for the month and \$37K YTD. Water Sales were the reason as that category was worse than budget by \$32K in March and missing YTD budget by \$42K.

Expenses

POA expenses were better than the budget by \$166K whereas Water expenses were worse than the budget by \$58K.

For the POA, wages and employee benefits were better than budget by \$105K due to unfilled positions. Also, Maintenance & Repairs and Software Support beat budget by \$41K and \$7K, respectively. Utilities beat the budget \$8K for the month. The Bad debt expense February variance caused by timing of assessment payments has largely corrected itself in March as it beat budget \$20K in March and now only \$5K worse than budget YTD.

Due to the residual high demand for new water connections and advance purchasing, Water's meter installation supplies were worse than budget by \$70K for March and \$108K YTD.

EBITDA

Food & Beverage EBITDA beat the budget by \$23K in March.

Water's EBITDA was worse than budget by \$126K and YTD worse than budget by \$254K. The POA EBITDA was better than the budget for March by \$192K, further increasing the YTD variance to budget to \$571K.

Recreation, Golf, Food & Beverage, and Lakes & Parks are a few of the divisions driving positive EBITDA variance YTD.

Cash Flow & Investments

The POA continues to maintain a great position from a cash flow perspective, beating budget so far in 2023. At the end of March, the POA & Water have approximately \$10.4M invested with minimal amounts remaining in cash bank accounts.

Bella Vista POA
Bella Vista Village POA Consolidated-All
For the Three Months Ending March 31, 2023

	MTD				YTD				
	MTD March 2023			Prior Year	YTD March 2023			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Income									
Assessments	981,032	968,688	12,344	918,130	2,847,089	2,811,828	35,261	2,749,806	97,283
City of Bella Vista	3,082	3,082	0	2,968	3,082	3,082	0	2,968	114
Food and Beverage	318,457	275,360	43,097	252,864	775,393	623,420	151,973	578,207	197,186
Golf	342,510	386,125	(43,615)	368,889	1,056,460	1,048,788	7,672	1,038,895	17,565
Pro Shop	59,390	45,920	13,470	44,609	103,907	82,187	21,720	79,951	23,956
Other Recreation	3,694	3,165	529	2,802	6,630	5,640	990	6,191	439
RV	87,347	102,483	(15,136)	100,094	193,512	187,267	6,245	183,973	9,539
Facility Use Fees	56,793	67,658	(10,865)	68,477	134,175	150,359	(16,184)	148,119	(13,944)
Boat	97,839	122,550	(24,711)	118,967	228,093	233,150	(5,057)	227,547	547
Investment Income	34,748	8,900	25,848	197	96,614	32,550	64,064	270	96,344
Water	643,331	675,404	(32,073)	664,317	2,088,088	2,137,068	(48,980)	2,032,693	55,395
Restricted Revenue	0	0	0	26	0	0	0	185	(185)
Lot Sales	80,298	0	80,298	160,601	132,424	160,000	(27,576)	307,251	(174,827)
Transfer Fees	69,300	87,262	(17,962)	93,750	164,000	188,975	(24,975)	203,025	(39,025)
Past Due Collections	12,174	23,211	(11,037)	43,299	42,291	63,825	(21,534)	88,684	(46,393)
Advertising Income	0	0	0	18,471	0	0	0	56,897	(56,897)
Rebates	57	100	(43)	76	29,016	570	28,446	546	28,470
POA Lot Inventory Valuation	0	1,200	(1,200)	218	290	3,600	(3,310)	1,305	(1,015)
Water Capital Buy In Fees	110,000	107,500	2,500	157,500	320,000	322,500	(2,500)	350,000	(30,000)
Water Late Fees	12,040	12,500	(460)	13,325	37,293	37,500	(207)	37,649	(356)
Water Rent Income	6,468	6,160	308	6,160	19,404	18,480	924	18,480	924
Cell Tower Rents	0	0	0	40	0	0	0	911,832	(911,832)
Legal Fees	(1,563)	6,500	(8,063)	10,679	7,663	19,500	(11,837)	21,805	(14,142)
Rents - Leases Facilities	1,275	1,275	0	1,275	3,825	3,825	0	3,825	0
Donations Received	0	100	(100)	2,969	6,039	100	5,939	2,969	3,070
NSF Fees	1,175	945	230	725	3,200	2,835	365	3,025	175
Inter Company Interest Income	8,009	2,347	5,662	489	24,180	7,133	17,047	1,451	22,729
Other	11,981	10,464	1,517	79,484	36,436	30,376	6,060	98,867	(62,431)
Total Income	2,939,437	2,918,899	20,538	3,131,402	8,359,104	8,174,558	184,546	9,156,416	(797,311)
Food and Beverage	111,257	101,215	(10,042)	97,565	296,935	223,671	(73,264)	222,973	(73,962)
Water	230,487	188,412	(42,075)	202,759	686,100	600,837	(85,263)	590,169	(95,931)
Pro Shop	42,321	31,417	(10,904)	30,324	76,289	57,188	(19,101)	55,459	(20,830)
Recreation	4,440	4,445	5	3,785	11,039	8,575	(2,464)	6,439	(4,600)
Total Cost of Goods	388,505	325,489	(63,016)	334,433	1,070,363	890,271	(180,092)	875,040	(195,323)
Gross Profit	2,550,932	2,593,410	(42,478)	2,796,969	7,288,742	7,284,287	4,455	8,281,376	(992,634)
Expenses									
Salary and Wages	940,728	1,038,998	98,269	823,534	2,729,981	2,900,156	170,175	2,378,985	(350,996)

Bella Vista POA
Bella Vista Village POA Consolidated-All
For the Three Months Ending March 31, 2023

	MTD				YTD					
	MTD March 2023			Prior Year	YTD March 2023			Prior Year	Year to Year	
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared	
Employee Benefits	232,000	246,041	14,041	200,548	695,131	718,558	23,427	586,054	(109,077)	
Memberships, Training and Travel	11,473	20,393	8,920	12,168	46,442	85,956	39,514	37,559	(8,883)	
Supplies	223,734	144,614	(79,120)	179,434	553,669	462,497	(91,172)	407,577	(146,092)	
Fuel and Oil	24,491	30,520	6,029	32,260	57,694	69,006	11,312	59,958	2,264	
Equipment and Tools	31,011	33,726	2,715	48,357	78,465	108,894	30,429	139,250	60,785	
Lease, Rents and Licenses	87,451	87,384	(67)	62,577	249,441	260,597	11,156	208,899	(40,542)	
Maintenance and Repairs	143,553	198,141	54,588	110,961	373,036	459,385	86,349	292,343	(80,693)	
Maintenance and Service Agreements	50,063	56,188	6,125	41,085	235,509	244,626	9,117	200,438	(35,072)	
Outside Contracts	53,955	59,453	5,498	72,887	215,715	252,975	37,260	233,462	17,748	
Professional Services	23,943	15,217	(8,726)	10,782	37,639	46,608	8,969	72,222	34,583	
Insurance	73,035	68,915	(4,120)	59,460	202,814	204,295	1,481	185,362	(17,453)	
Utilities	107,523	111,990	4,467	115,052	352,280	337,743	(14,537)	332,268	(20,012)	
Taxes and Permits	59,119	56,052	(3,067)	66,767	177,872	169,144	(8,728)	186,340	8,468	
Postage	17,591	17,559	(32)	10,516	46,307	53,811	7,504	38,594	(7,713)	
Credit Card Fees & Interest Expense	68,543	62,596	(5,947)	54,896	187,214	182,735	(4,479)	151,109	(36,104)	
Advertising Expense	8,078	11,000	2,922	18,760	21,393	37,500	16,107	37,045	15,652	
Bad Debts	(19,279)	3,450	22,729	1,943	13,594	10,350	(3,244)	(85,577)	(99,172)	
Uniforms	8,466	14,389	5,923	6,988	15,028	19,219	4,191	10,213	(4,815)	
Donations	0	75	75	0	0	225	225	16	16	
Discounts Earned	(2,230)	(4,810)	(2,580)	(5,709)	(11,590)	(18,780)	(7,190)	(18,745)	(7,155)	
Inter Company Interest Exp	8,009	5,797	(2,212)	489	24,180	17,475	(6,705)	1,451	(22,729)	
Other	29,923	11,917	(18,006)	32,499	42,528	33,593	(8,935)	38,553	(3,975)	
Total Operating Expenses	2,181,181	2,289,605	108,424	1,956,254	6,344,341	6,656,568	312,226	5,493,378	(850,963)	
EBITDA	369,751	303,806	65,946	840,715	944,400	627,720	316,681	2,787,998	(1,843,597)	
Allocations - MAC	0	0	0	0	0	0	0	(0)	(0)	
Allocations - F & A	0	0	0	0	0	0	0	0	0	
Pre Depreciation Gross	369,751	303,806	65,946	840,715	944,400	627,720	316,681	2,787,998	(1,843,597)	
Depreciation	252,762	252,762	0	251,981	759,345	759,347	2	757,759	(1,586)	
Net Income / Cost of Operations	116,990	51,044	65,946	588,734	185,055	(131,627)	316,683	2,030,239	(1,845,184)	

Bella Vista POA
Water Utility Consolidated - Charlie Holt-All
For the Three Months Ending March 31, 2023

	MTD				YTD				
	MTD March 2023			Prior Year	YTD March 2023			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Income									
Assessments	0	0	0	100	0	0	0	300	(300)
Water	643,331	675,404	(32,073)	664,317	2,088,088	2,137,068	(48,980)	2,032,693	55,395
Restricted Revenue	0	0	0	26	0	0	0	185	(185)
Water Capital Buy In Fees	110,000	107,500	2,500	157,500	320,000	322,500	(2,500)	350,000	(30,000)
Water Late Fees	12,040	12,500	(460)	13,325	37,293	37,500	(207)	37,649	(356)
NSF Fees	250	290	(40)	250	1,000	870	130	1,075	(75)
Inter Company Interest Income	8,009	2,347	5,662	489	24,180	7,133	17,047	1,451	22,729
Other	6,685	7,885	(1,200)	6,495	21,706	23,995	(2,289)	21,415	291
Total Income	780,316	805,926	(25,611)	842,502	2,492,266	2,529,066	(36,800)	2,444,767	47,499
Water	230,487	188,412	(42,075)	202,759	686,100	600,837	(85,263)	590,169	(95,931)
Total Cost of Goods	230,487	188,412	(42,075)	202,759	686,100	600,837	(85,263)	590,169	(95,931)
Gross Profit	549,829	617,514	(67,686)	639,743	1,806,166	1,928,229	(122,063)	1,854,598	(48,432)
Expenses									
Salary and Wages	100,835	107,044	6,209	103,065	293,368	309,574	16,206	286,330	(7,038)
Employee Benefits	41,169	42,543	1,375	36,804	123,174	127,135	3,961	106,304	(16,870)
Memberships, Training and Travel	609	7,985	7,376	3,398	3,543	10,196	6,653	10,352	6,809
Supplies	102,221	27,325	(74,896)	70,996	191,911	83,875	(108,036)	128,792	(63,119)
Fuel and Oil	7,516	6,675	(841)	7,776	21,203	20,025	(1,178)	18,050	(3,153)
Equipment and Tools	3,185	2,750	(435)	7,703	5,435	7,700	2,265	13,706	8,271
Lease, Rents and Licenses	6,468	6,543	75	6,232	19,404	19,629	225	18,944	(460)
Maintenance and Repairs	23,465	37,100	13,635	34,146	131,196	97,700	(33,496)	87,498	(43,698)
Maintenance and Service Agreements	4,051	2,741	(1,310)	3,352	51,465	44,343	(7,122)	44,185	(7,279)
Outside Contracts	23,044	22,610	(434)	20,638	67,800	80,730	12,930	73,598	5,798
Professional Services	0	377	377	328	0	1,782	1,782	1,550	1,550
Insurance	17,597	16,428	(1,169)	14,598	51,832	49,284	(2,548)	43,747	(8,085)
Utilities	14,535	10,900	(3,635)	12,686	47,565	31,440	(16,125)	38,516	(9,049)
Taxes and Permits	22,308	21,797	(511)	20,910	66,949	65,486	(1,463)	61,289	(5,659)
Postage	10,036	5,208	(4,828)	4,396	21,295	15,595	(5,700)	13,199	(8,096)
Credit Card Fees & Interest Expense	16,198	14,796	(1,402)	20,845	48,153	46,388	(1,765)	56,081	7,928
Bad Debts	(2,137)	450	2,587	(808)	(568)	1,350	1,918	(908)	(341)
Uniforms	123	0	(123)	118	916	150	(766)	322	(594)
Other	(7)	0	7	286	(7)	0	7	286	292
Total Operating Expenses	391,215	333,272	(57,943)	367,468	1,144,633	1,012,382	(132,251)	1,001,839	(142,793)
EBITDA	158,613	284,242	(125,629)	272,275	661,533	915,847	(254,314)	852,759	(191,225)
Allocations - MAC	43,585	43,585	0	40,097	130,756	130,756	0	120,290	(10,465)
Allocations - F & A	111,409	111,409	0	75,185	334,227	334,227	0	225,554	(108,674)

Bella Vista POA
Water Utility Consolidated - Charlie Holt-All
For the Three Months Ending March 31, 2023

	MTD			Prior Year	YTD			Year to Year Actual Compared
	MTD March 2023				YTD March 2023		Prior Year	
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual
Total Allocations	154,994	154,994	0	115,281	464,983	464,983	0	345,844
Pre Depreciation Gross	3,619	129,248	(125,629)	156,994	196,551	450,864	(254,314)	506,915
Depreciation	111,240	111,240	0	109,004	332,594	332,593	(0)	327,013
Net Income / Cost of Operations	<u>(107,621)</u>	<u>18,008</u>	<u>(125,629)</u>	<u>47,990</u>	<u>(136,043)</u>	<u>118,271</u>	<u>(254,314)</u>	<u>179,902</u>
								<u>(315,945)</u>

Bella Vista POA
POA w/o Water-All
For the Three Months Ending March 31, 2023

	MTD			YTD							
	MTD March 2023			Prior Year		YTD March 2023			Prior Year		Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual	Actual Compared	
Income											
Assessments	981,032	968,688	12,344	918,030	2,847,089	2,811,828	35,261	2,749,506		97,583	
City of Bella Vista	3,082	3,082	0	2,968	3,082	3,082	0	2,968		114	
Food and Beverage	318,457	275,360	43,097	252,864	775,393	623,420	151,973	578,207		197,186	
Golf	342,510	386,125	(43,615)	368,889	1,056,460	1,048,788	7,672	1,038,895		17,565	
Pro Shop	59,390	45,920	13,470	44,609	103,907	82,187	21,720	79,951		23,956	
Other Recreation	3,694	3,165	529	2,802	6,630	5,640	990	6,191		439	
RV	87,347	102,483	(15,136)	100,094	193,512	187,267	6,245	183,973		9,539	
Facility Use Fees	56,793	67,658	(10,865)	68,477	134,175	150,359	(16,184)	148,119		(13,944)	
Boat	97,839	122,550	(24,711)	118,967	228,093	233,150	(5,057)	227,547		547	
Investment Income	34,748	8,900	25,848	197	96,614	32,550	64,064	270		96,344	
Lot Sales	80,298	0	80,298	160,601	132,424	160,000	(27,576)	307,251		(174,827)	
Transfer Fees	69,300	87,262	(17,962)	93,750	164,000	188,975	(24,975)	203,025		(39,025)	
Past Due Collections	12,174	23,211	(11,037)	43,299	42,291	63,825	(21,534)	88,684		(46,393)	
Advertising Income	0	0	0	18,471	0	0	0	56,897		(56,897)	
Rebates	57	100	(43)	76	29,016	570	28,446	546		28,470	
POA Lot Inventory Valuation	0	1,200	(1,200)	218	290	3,600	(3,310)	1,305		(1,015)	
Water Rent Income	6,468	6,160	308	6,160	19,404	18,480	924	18,480		924	
Cell Tower Rents	0	0	0	40	0	0	0	911,832		(911,832)	
Legal Fees	(1,563)	6,500	(8,063)	10,679	7,663	19,500	(11,837)	21,805		(14,142)	
Rents - Leases Facilities	1,275	1,275	0	1,275	3,825	3,825	0	3,825		0	
Donations Received	0	100	(100)	2,969	6,039	100	5,939	2,969		3,070	
NSF Fees	925	655	270	475	2,200	1,965	235	1,950		250	
Other	5,295	2,579	2,716	72,989	14,730	6,381	8,349	77,452		(62,722)	
Total Income	2,159,121	2,112,973	46,148	2,288,900	5,866,838	5,645,492	221,346	6,711,648		(844,810)	
Food and Beverage	111,257	101,215	(10,042)	97,565	296,935	223,671	(73,264)	222,973		(73,962)	
Pro Shop	42,321	31,417	(10,904)	30,324	76,289	57,188	(19,101)	55,459		(20,830)	
Recreation	4,440	4,445	5	3,785	11,039	8,575	(2,464)	6,439		(4,600)	
Total Cost of Goods	158,018	137,077	(20,941)	131,674	384,262	289,434	(94,828)	284,871		(99,392)	
Gross Profit	2,001,103	1,975,896	25,207	2,157,226	5,482,576	5,356,058	126,518	6,426,777		(944,202)	
Expenses											
Salary and Wages	839,894	931,954	92,060	720,470	2,436,613	2,590,582	153,969	2,092,655		(343,958)	
Employee Benefits	190,831	203,498	12,667	163,744	571,957	591,423	19,466	479,750		(92,207)	
Memberships, Training and Travel	10,863	12,408	1,545	8,770	42,899	75,760	32,861	27,207		(15,692)	
Supplies	121,513	117,289	(4,224)	108,439	361,758	378,622	16,864	278,786		(82,972)	
Fuel and Oil	16,975	23,845	6,870	24,485	36,491	48,981	12,490	41,908		5,417	
Equipment and Tools	27,826	30,976	3,150	40,654	73,030	101,194	28,164	125,545		52,514	
Lease, Rents and Licenses	80,983	80,841	(142)	56,345	230,037	240,968	10,931	189,955		(40,082)	

Bella Vista POA
POA w/o Water-All
For the Three Months Ending March 31, 2023

	MTD			YTD							
	MTD March 2023			Prior Year		YTD March 2023			Prior Year		Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual	Actual Compared	
Maintenance and Repairs	120,088	161,041	40,953	76,815	241,840	361,685	119,844	204,846	204,846	(36,995)	
Maintenance and Service Agreements	46,012	53,447	7,435	37,733	184,044	200,283	16,239	156,252	156,252	(27,792)	
Outside Contracts	30,911	36,843	5,932	52,249	147,915	172,245	24,330	159,864	159,864	11,950	
Professional Services	23,943	14,840	(9,103)	10,455	37,639	44,826	7,187	70,673	70,673	33,034	
Insurance	55,438	52,487	(2,951)	44,861	150,982	155,011	4,029	141,615	141,615	(9,368)	
Utilities	92,988	101,090	8,102	102,366	304,715	306,303	1,588	293,752	293,752	(10,963)	
Taxes and Permits	36,812	34,255	(2,557)	45,857	110,923	103,658	(7,265)	125,051	125,051	14,128	
Postage	7,555	12,351	4,796	6,120	25,013	38,216	13,203	25,395	25,395	383	
Credit Card Fees & Interest Expense	52,345	47,800	(4,545)	34,051	139,061	136,347	(2,714)	95,028	95,028	(44,032)	
Advertising Expense	8,078	11,000	2,922	18,760	21,393	37,500	16,107	37,045	37,045	15,652	
Bad Debts	(17,142)	3,000	20,142	2,751	14,162	9,000	(5,162)	(84,669)	(84,669)	(98,831)	
Uniforms	8,344	14,389	6,045	6,870	14,112	19,069	4,957	9,891	9,891	(4,221)	
Donations	0	75	75	0	0	225	225	16	16	16	
Discounts Earned	(2,230)	(4,810)	(2,580)	(5,709)	(11,590)	(18,780)	(7,190)	(18,745)	(18,745)	(7,155)	
Inter Company Interest Exp	8,009	5,797	(2,212)	489	24,180	17,475	(6,705)	1,451	1,451	(22,729)	
Other	29,930	11,917	(18,013)	32,213	42,535	33,593	(8,942)	38,267	38,267	(4,267)	
Total Operating Expenses	1,789,965	1,956,333	166,367	1,588,786	5,199,709	5,644,186	444,477	4,491,539	4,491,539	(708,170)	
EBITDA	211,138	19,563	191,575	568,440	282,867	(288,128)	570,994	1,935,239	1,935,239	(1,652,372)	
Allocations - MAC	(43,585)	(43,585)	0	(40,097)	(130,756)	(130,756)	0	(120,290)	(120,290)	10,465	
Allocations - F & A	(111,409)	(111,409)	0	(75,185)	(334,227)	(334,227)	0	(225,554)	(225,554)	108,674	
Total Allocations	(154,994)	(154,994)	0	(115,281)	(464,983)	(464,983)	0	(345,844)	(345,844)	119,139	
Pre Depreciation Gross	366,132	174,558	191,575	683,721	747,850	176,855	570,994	2,281,083	2,281,083	(1,533,233)	
Depreciation	141,521	141,521	0	142,977	426,751	426,753	2	430,746	430,746	3,994	
Net Income / Cost of Operations	224,611	33,036	191,575	540,744	321,098	(249,898)	570,997	1,850,337	1,850,337	(1,529,239)	

Bella Vista POA
Food and Beverage Division - Tommy Lee-All
For the Three Months Ending March 31, 2023

	MTD				YTD				
	MTD March 2023			Prior Year	YTD March 2023			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Income									
Food and Beverage	317,609	274,565	43,044	251,632	773,608	622,190	151,418	576,212	197,396
Facility Use Fees	(27,220)	(18,562)	(8,658)	(19,216)	(67,973)	(41,537)	(26,436)	(47,272)	(20,701)
Rebates	57	100	(43)	76	591	570	21	546	45
Other	335	0	335	2	1,095	0	1,095	175	920
Total Income	290,782	256,103	34,679	232,494	707,321	581,223	126,098	529,661	177,660
Food and Beverage	110,663	100,675	(9,988)	96,737	295,599	222,736	(72,863)	222,047	(73,551)
Total Cost of Goods	110,663	100,675	(9,988)	96,737	295,599	222,736	(72,863)	222,047	(73,551)
Gross Profit	180,118	155,428	24,690	135,756	411,723	358,487	53,236	307,614	104,109
Expenses									
Salary and Wages	128,555	135,034	6,479	95,519	385,884	398,155	12,271	275,941	(109,943)
Employee Benefits	18,302	14,873	(3,429)	14,144	55,054	43,985	(11,069)	41,923	(13,131)
Memberships, Training and Travel	1,810	320	(1,490)	453	6,161	5,810	(351)	1,831	(4,330)
Supplies	18,653	14,325	(4,328)	17,328	48,979	37,775	(11,204)	40,343	(8,636)
Fuel and Oil	0	0	0	0	95	0	(95)	56	(39)
Equipment and Tools	144	4,000	3,856	430	245	4,000	3,755	1,455	1,210
Lease, Rents and Licenses	106	50	(56)	50	212	150	(62)	121	(92)
Maintenance and Repairs	22	0	(22)	2,004	40	0	(40)	2,267	2,227
Maintenance and Service Agreements	276	215	(61)	210	183	645	462	629	446
Outside Contracts	413	407	(6)	274	1,376	976	(400)	877	(499)
Insurance	0	0	0	281	0	0	0	1,414	1,414
Utilities	5,745	5,872	127	4,991	15,642	18,050	2,408	13,600	(2,042)
Taxes and Permits	249	0	(249)	1,732	338	0	(338)	2,012	1,674
Postage	0	0	0	0	0	0	0	96	96
Credit Card Fees & Interest Expense	186	195	9	176	584	585	1	522	(62)
Advertising Expense	1,342	1,600	258	500	3,564	4,800	1,236	3,581	18
Uniforms	2,007	0	(2,007)	193	3,925	0	(3,925)	698	(3,227)
Other	1,267	0	(1,267)	306	1,327	0	(1,327)	507	(820)
Total Operating Expenses	179,077	176,891	(2,186)	138,590	523,609	514,931	(8,678)	387,874	(135,736)
EBITDA	1,042	(21,463)	22,505	(2,834)	(111,887)	(156,444)	44,557	(80,260)	(31,627)
Pre Depreciation Gross	1,042	(21,463)	22,505	(2,834)	(111,887)	(156,444)	44,557	(80,260)	(31,627)
Depreciation	1,198	1,198	0	613	3,595	3,594	(0)	1,839	(1,756)
Net Income / Cost of Operations	(157)	(22,661)	22,505	(3,447)	(115,482)	(160,039)	44,557	(82,098)	(33,383)

**Bella Vista POA
Clubhouses-All
For the Three Months Ending March 31, 2023**

	MTD			Prior Year	YTD			Year to Year Actual Compared	
	MTD March 2023 Actual	Budget	VAR		Actual	YTD March 2023 Actual	Budget		VAR
Income									
Rents - Leases Facilities	1,275	1,275	0	1,275	3,825	3,825	0	3,825	0
Total Income	1,275	1,275	0	1,275	3,825	3,825	0	3,825	0
Gross Profit	1,275	1,275	0	1,275	3,825	3,825	0	3,825	0
Expenses									
Memberships, Training and Travel	0	0	0	164	208	0	(208)	437	229
Supplies	0	0	0	0	125	0	(125)	0	(125)
Equipment and Tools	1,141	2,700	1,559	1,652	8,091	6,100	(1,991)	4,103	(3,988)
Lease, Rents and Licenses	349	0	(349)	0	1,047	0	(1,047)	0	(1,047)
Maintenance and Repairs	14,320	4,150	(10,170)	13,417	33,124	20,750	(12,374)	32,784	(340)
Maintenance and Service Agreements	10,333	9,545	(788)	9,654	25,089	28,635	3,546	28,432	3,343
Outside Contracts	4,887	4,773	(114)	1,771	11,984	11,219	(765)	7,265	(4,719)
Utilities	18,999	17,685	(1,314)	16,747	64,091	51,155	(12,936)	49,483	(14,609)
Taxes and Permits	193	0	(193)	26	193	0	(193)	31	(162)
Other	40	0	(40)	28,652	40	0	(40)	28,652	28,612
Total Operating Expenses	50,261	38,853	(11,408)	72,082	143,992	117,859	(26,133)	151,187	7,195
EBITDA	(48,986)	(37,578)	(11,408)	(70,807)	(140,167)	(114,034)	(26,133)	(147,362)	7,195
Allocations - F & A	(3,552)	(3,552)	0	(3,267)	(10,655)	(10,655)	0	(9,802)	853
Total Allocations	(3,552)	(3,552)	0	(3,267)	(10,655)	(10,655)	0	(9,802)	853
Pre Depreciation Gross	(45,435)	(34,026)	(11,408)	(67,540)	(129,512)	(103,379)	(26,133)	(137,560)	8,048
Depreciation	46,673	46,673	0	49,144	140,758	140,758	0	147,431	6,674
Net Income / Cost of Operations	(92,108)	(80,699)	(11,408)	(116,684)	(270,269)	(244,137)	(26,132)	(284,991)	14,722

Bella Vista POA
Golf Maintenance - Keith Ihms-All
For the Three Months Ending March 31, 2023

	MTD			Prior Year	YTD			Prior Year	Year to Year
	Actual	Budget	VAR		Actual	Budget	VAR		
Income									
Other	0	0	0	0	4,307	0	4,307	0	4,307
Total Income	0	0	0	0	4,307	0	4,307	0	4,307
Gross Profit	0	0	0	0	4,307	0	4,307	0	4,307
Expenses									
Salary and Wages	142,999	157,836	14,838	133,132	414,696	450,543	35,848	396,016	(18,680)
Employee Benefits	16,433	19,363	2,930	15,736	49,460	56,161	6,700	48,120	(1,340)
Memberships, Training and Travel	800	450	(350)	0	7,580	13,180	5,600	90	(7,491)
Supplies	70,532	63,814	(6,718)	55,029	245,007	248,857	3,850	173,469	(71,538)
Fuel and Oil	6,705	13,387	6,682	14,074	10,159	23,522	13,363	17,164	7,005
Equipment and Tools	2,309	950	(1,359)	1,511	6,219	9,355	3,136	23,252	17,033
Lease, Rents and Licenses	51,595	50,410	(1,185)	47,697	142,256	151,230	8,974	139,630	(2,626)
Maintenance and Repairs	71,493	102,372	30,879	37,254	124,918	201,733	76,815	101,250	(23,668)
Maintenance and Service Agreements	743	509	(234)	734	2,046	1,537	(509)	2,444	398
Outside Contracts	4,994	2,016	(2,978)	0	6,245	4,048	(2,197)	2,487	(3,759)
Professional Services	0	0	0	0	0	350	350	0	0
Insurance	0	0	0	374	0	0	0	1,872	1,872
Utilities	15,361	20,478	5,117	18,924	57,111	60,331	3,220	54,598	(2,513)
Taxes and Permits	276	430	154	660	1,179	1,338	159	2,974	1,795
Postage	12	0	(12)	21	78	25	(53)	21	(57)
Uniforms	4,096	4,800	704	5,660	6,077	7,000	923	5,761	(316)
Other	(318)	0	318	0	0	0	0	0	0
Total Operating Expenses	388,029	436,815	48,786	330,805	1,073,032	1,229,210	156,178	969,147	(103,885)
EBITDA	(388,029)	(436,815)	48,786	(330,805)	(1,068,725)	(1,229,210)	160,485	(969,147)	(99,578)
Pre Depreciation Gross	(388,029)	(436,815)	48,786	(330,805)	(1,068,725)	(1,229,210)	160,485	(969,147)	(99,578)
Depreciation	40,321	40,321	0	43,437	122,757	122,757	(0)	134,999	12,241
Net Income / Cost of Operations	(428,351)	(477,137)	48,786	(374,242)	(1,191,483)	(1,351,967)	160,485	(1,104,146)	(87,337)

Bella Vista POA
Golf Operations - Darryl Muldoon-All
For the Three Months Ending March 31, 2023

	MTD			Prior Year	YTD			Year to Year	
	MTD March 2023				YTD March 2023				
	Actual	Budget	VAR		Actual	Budget	VAR		Actual
Income									
Golf	342,510	386,125	(43,615)	368,889	1,056,460	1,048,788	7,672	1,038,895	17,565
Pro Shop	59,390	45,920	13,470	44,609	103,907	82,187	21,720	79,951	23,956
Other	410	0	410	2,275	1,110	492	618	5,826	(4,715)
Total Income	402,310	432,045	(29,735)	415,773	1,161,477	1,131,467	30,010	1,124,671	36,806
Pro Shop	42,321	31,417	(10,904)	30,324	76,289	57,188	(19,101)	55,459	(20,830)
Total Cost of Goods	42,321	31,417	(10,904)	30,324	76,289	57,188	(19,101)	55,459	(20,830)
Gross Profit	359,989	400,628	(40,639)	385,449	1,085,189	1,074,279	10,910	1,069,212	15,976
Expenses									
Salary and Wages	98,330	117,114	18,783	77,589	271,657	290,266	18,609	218,326	(53,332)
Employee Benefits	12,103	14,422	2,318	10,053	34,985	37,041	2,056	28,672	(6,313)
Memberships, Training and Travel	4,264	1,945	(2,319)	584	9,567	10,220	653	3,217	(6,350)
Supplies	9,938	12,183	2,245	2,562	16,931	20,751	3,820	12,022	(4,909)
Fuel and Oil	196	200	4	200	512	493	(19)	494	(18)
Equipment and Tools	19,788	3,810	(15,978)	3,559	28,402	16,781	(11,621)	12,175	(16,228)
Lease, Rents and Licenses	27,093	26,606	(487)	6,744	81,806	79,818	(1,988)	46,321	(35,484)
Maintenance and Repairs	2,454	6,634	4,180	1,735	3,987	18,816	14,829	6,595	2,608
Maintenance and Service Agreements	8,375	7,993	(382)	7,086	23,954	24,594	640	22,912	(1,042)
Outside Contracts	378	633	255	4,004	1,043	1,825	782	7,496	6,453
Insurance	0	0	0	219	0	0	0	1,040	1,040
Utilities	10,548	10,651	103	12,325	35,038	34,098	(940)	36,309	1,270
Taxes and Permits	162	309	147	312	236	317	81	395	159
Postage	0	8	8	8	130	121	(9)	120	(10)
Credit Card Fees & Interest Expense	541	423	(118)	535	1,047	797	(250)	881	(166)
Advertising Expense	0	0	0	0	0	2,200	2,200	2,200	2,200
Uniforms	820	489	(331)	277	1,337	659	(678)	747	(590)
Other	5,961	89	(5,872)	75	6,133	6,124	(9)	114	(6,019)
Total Operating Expenses	200,952	203,508	2,556	127,867	516,766	544,921	28,155	400,035	(116,731)
EBITDA	159,037	197,120	(38,082)	257,582	568,423	529,358	39,064	669,177	(100,755)
Pre Depreciation Gross	159,037	197,120	(38,082)	257,582	568,423	529,358	39,064	669,177	(100,755)
Depreciation	4,771	4,771	0	4,154	14,314	14,314	1	12,463	(1,850)
Net Income / Cost of Operations	154,266	192,348	(38,082)	253,428	554,109	515,044	39,065	656,714	(102,605)

Bella Vista POA
Rec Division - Joan Glubczynski-All
For the Three Months Ending March 31, 2023

	MTD				YTD				
	MTD March 2023			Prior Year	YTD March 2023			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Income									
Food and Beverage	749	625	124	1,063	1,523	1,010	513	1,773	(251)
Other Recreation	3,353	2,710	643	2,141	5,960	4,885	1,075	5,235	725
RV	56,052	59,483	(3,431)	59,027	104,631	100,767	3,864	101,366	3,265
Facility Use Fees	24,374	21,512	2,862	26,365	56,037	52,394	3,643	62,785	(6,748)
Boat	28,455	28,250	205	28,234	73,958	68,250	5,708	68,265	5,693
Donations Received	0	0	0	2,969	0	0	0	2,969	(2,969)
Other	4,561	2,579	1,982	4,102	8,238	4,389	3,849	6,076	2,162
Total Income	117,544	115,159	2,385	123,901	250,347	231,695	18,652	248,470	1,877
Food and Beverage	545	420	(125)	714	1,109	770	(339)	770	(339)
Recreation	1,524	2,290	766	1,194	2,794	4,580	1,786	2,358	(436)
Total Cost of Goods	2,069	2,710	641	1,908	3,903	5,350	1,447	3,128	(775)
Gross Profit	115,476	112,449	3,027	121,993	246,444	226,345	20,099	245,342	1,101
Expenses									
Salary and Wages	59,858	76,180	16,322	56,317	170,511	187,849	17,338	166,759	(3,753)
Employee Benefits	7,440	10,239	2,800	7,091	21,450	24,453	3,003	21,435	(14)
Memberships, Training and Travel	1,306	1,455	149	839	4,969	5,099	130	2,217	(2,752)
Supplies	10,248	6,824	(3,424)	5,040	14,871	17,712	2,841	12,637	(2,234)
Fuel and Oil	573	884	311	589	1,401	1,887	487	1,177	(223)
Equipment and Tools	1,092	8,125	7,033	10,032	11,730	37,570	25,840	39,318	27,588
Lease, Rents and Licenses	123	126	3	97	123	378	255	294	171
Maintenance and Repairs	8,974	31,840	22,866	6,142	28,002	53,126	25,124	17,954	(10,048)
Maintenance and Service Agreements	6,853	7,269	416	7,038	19,376	19,589	213	20,445	1,069
Outside Contracts	2,911	2,712	(199)	2,094	8,851	9,701	850	8,217	(634)
Insurance	0	1,225	1,225	155	1,358	1,225	(133)	785	(573)
Utilities	20,727	24,614	3,887	26,044	66,135	74,799	8,664	80,340	14,205
Taxes and Permits	28	225	197	397	603	605	2	1,535	932
Credit Card Fees & Interest Expense	47	114	67	85	206	269	63	172	(34)
Uniforms	58	800	742	0	109	1,610	1,501	613	504
Other	2,307	2,725	418	1,492	3,575	2,980	(595)	948	(2,627)
Total Operating Expenses	122,545	175,357	52,813	123,450	353,268	438,852	85,584	374,846	21,577
EBITDA	(7,069)	(62,908)	55,839	(1,457)	(106,825)	(212,507)	105,682	(129,504)	22,679
Pre Depreciation Gross	(7,069)	(62,908)	55,839	(1,457)	(106,825)	(212,507)	105,682	(129,504)	22,679
Depreciation	28,956	28,956	0	27,861	87,205	87,206	1	84,067	(3,138)

Bella Vista POA
Rec Division - Joan Glubczynski-All
For the Three Months Ending March 31, 2023

	MTD			Prior Year Actual	YTD			Year to Year Actual Compared	
	MTD March 2023		YTD March 2023		Prior Year				
	Actual	Budget	VAR		Actual	Budget	VAR		Actual
Net Income / Cost of Operations	<u>(36,025)</u>	<u>(91,864)</u>	<u>55,839</u>	<u>(29,318)</u>	<u>(194,030)</u>	<u>(299,713)</u>	<u>105,683</u>	<u>(213,570)</u>	<u>19,540</u>

Bella Vista POA
Maint and Const Division - Mike Taggart-All
For the Three Months Ending March 31, 2023

	MTD			Prior Year	YTD			Prior Year	Year to Year Actual Compared
	MTD March 2023 Actual	Budget	VAR		Actual	YTD March 2023 Budget	VAR		
Income									
Cell Tower Rents	0	0	0	0	0	0	0	38,011	(38,011)
Total Income	0	0	0	0	0	0	0	38,011	(38,011)
Gross Profit	0	0	0	0	0	0	0	38,011	(38,011)
Expenses									
Salary and Wages	114,622	120,924	6,302	104,521	328,724	353,617	24,893	292,039	(36,686)
Employee Benefits	13,474	14,711	1,236	12,608	41,160	42,822	1,662	36,495	(4,666)
Memberships, Training and Travel	0	0	0	0	756	1,650	894	548	(209)
Supplies	528	1,020	492	690	2,213	3,115	902	2,207	(6)
Fuel and Oil	7,206	6,554	(652)	6,861	17,932	16,044	(1,888)	16,448	(1,484)
Equipment and Tools	0	450	450	16,941	7,482	1,340	(6,142)	21,751	14,269
Lease, Rents and Licenses	0	15	15	0	910	45	(865)	18	(892)
Maintenance and Repairs	14,170	6,705	(7,465)	11,611	44,346	30,140	(14,206)	30,687	(13,659)
Maintenance and Service Agreements	838	790	(48)	838	2,499	2,370	(129)	3,325	826
Outside Contracts	175	142	(33)	135	8,896	9,896	1,000	337	(8,558)
Insurance	0	0	0	503	0	0	0	2,297	2,297
Utilities	6,127	5,180	(947)	5,620	19,579	16,445	(3,134)	15,860	(3,719)
Taxes and Permits	193	20	(173)	81	3,407	1,121	(2,286)	1,792	(1,615)
Uniforms	0	2,650	2,650	346	0	2,650	2,650	389	389
Other	43	0	(43)	0	43	0	(43)	0	(43)
Total Operating Expenses	157,375	159,161	1,785	160,754	477,948	481,255	3,308	424,193	(53,755)
EBITDA	(157,375)	(159,161)	1,785	(160,754)	(477,948)	(481,255)	3,308	(386,182)	(91,766)
Allocations - MAC	(43,585)	(43,585)	0	(40,097)	(130,756)	(130,756)	0	(120,290)	10,465
Total Allocations	(43,585)	(43,585)	0	(40,097)	(130,756)	(130,756)	0	(120,290)	10,465
Pre Depreciation Gross	(113,790)	(115,575)	1,785	(120,657)	(347,192)	(350,500)	3,308	(265,892)	(81,301)
Depreciation	6,663	6,663	0	4,890	19,990	19,990	0	14,299	(5,691)
Net Income / Cost of Operations	(120,453)	(122,239)	1,785	(125,547)	(367,182)	(370,490)	3,308	(280,190)	(86,992)

Bella Vista POA
Lakes and Parks Division - Rick Echols-All
For the Three Months Ending March 31, 2023

	MTD			Prior Year	YTD			Year to Year	
	MTD March 2023				YTD March 2023				
	Actual	Budget	VAR		Actual	Budget	VAR		Actual
Income									
City of Bella Vista	3,082	3,082	0	2,968	3,082	3,082	0	2,968	114
Food and Beverage	99	170	(71)	169	262	220	42	221	41
Other Recreation	341	455	(114)	661	670	755	(85)	956	(286)
RV	31,295	43,000	(11,705)	41,067	88,881	86,500	2,381	82,607	6,274
Facility Use Fees	10,919	8,425	2,494	8,029	23,053	17,415	5,638	16,844	6,209
Boat	69,383	94,300	(24,917)	90,732	154,136	164,900	(10,764)	159,282	(5,146)
Donations Received	0	100	(100)	0	6,039	100	5,939	0	6,039
Other	0	0	0	0	(14)	0	(14)	274	(288)
Total Income	115,119	149,532	(34,413)	143,627	276,110	272,972	3,138	263,152	12,958
Food and Beverage	49	120	71	114	227	165	(62)	155	(72)
Recreation	2,916	2,155	(761)	2,591	8,245	3,995	(4,250)	4,082	(4,164)
Total Cost of Goods	2,964	2,275	(689)	2,705	8,472	4,160	(4,312)	4,237	(4,235)
Gross Profit	112,155	147,257	(35,102)	140,922	267,638	268,812	(1,174)	258,916	8,722
Expenses									
Salary and Wages	41,374	42,357	983	35,276	120,631	123,812	3,182	100,236	(20,395)
Employee Benefits	4,954	5,333	379	4,258	14,880	15,625	745	12,198	(2,682)
Memberships, Training and Travel	0	75	75	230	0	1,805	1,805	230	230
Supplies	2,890	10,445	7,555	8,736	11,947	24,770	12,823	17,379	5,432
Fuel and Oil	2,127	2,500	373	2,438	5,876	6,075	199	5,876	(0)
Equipment and Tools	1,119	3,150	2,031	1,984	2,351	9,325	6,974	4,813	2,462
Lease, Rents and Licenses	0	0	0	0	0	0	0	18	18
Maintenance and Repairs	7,709	8,245	536	3,251	11,253	33,780	22,527	11,200	(53)
Maintenance and Service Agreements	4,039	3,755	(284)	3,490	11,886	11,265	(621)	9,968	(1,919)
Outside Contracts	1,842	2,030	188	2,918	42,445	42,610	165	43,291	846
Insurance	0	0	0	104	0	0	0	493	493
Utilities	5,633	4,285	(1,348)	4,605	17,031	13,830	(3,201)	14,243	(2,788)
Taxes and Permits	575	0	(575)	105	1,260	100	(1,160)	650	(609)
Postage	0	10	10	0	0	30	30	2	2
Credit Card Fees & Interest Expense	0	25	25	227	13	75	62	227	214
Uniforms	0	2,400	2,400	0	1,529	2,400	871	0	(1,529)
Other	4	0	(4)	(20)	44	0	(44)	(24)	(68)
Total Operating Expenses	72,265	84,610	12,344	67,602	241,147	285,502	44,356	220,800	(20,347)
EBITDA	39,889	62,647	(22,758)	73,320	26,491	(16,690)	43,182	38,116	(11,625)

**Bella Vista POA
Lakes and Parks Division - Rick Echols-All
For the Three Months Ending March 31, 2023**

	MTD			Prior Year Actual	YTD			Year to Year Actual Compared	
	MTD March 2023		YTD March 2023		Prior Year				
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	
Pre Depreciation Gross	39,889	62,647	(22,758)	73,320	26,491	(16,690)	43,182	38,116	(11,625)
Depreciation	8,945	8,945	0	9,907	26,834	26,835	0	26,739	(95)
Net Income / Cost of Operations	<u>30,944</u>	<u>53,702</u>	<u>(22,758)</u>	<u>63,412</u>	<u>(343)</u>	<u>(43,525)</u>	<u>43,182</u>	<u>11,377</u>	<u>(11,720)</u>

Bella Vista POA
F & A Division-All
For the Three Months Ending March 31, 2023

	MTD			Prior Year	YTD			Year to Year	
	MTD March 2023				YTD March 2023				
	Actual	Budget	VAR		Actual	Budget	VAR		Actual
Income									
Assessments	981,032	968,688	12,344	918,030	2,847,089	2,811,828	35,261	2,749,506	97,583
Facility Use Fees	48,720	56,283	(7,563)	53,299	123,058	122,087	971	115,762	7,296
Investment Income	34,748	8,900	25,848	197	96,614	32,550	64,064	270	96,344
Lot Sales	80,298	0	80,298	160,601	132,424	160,000	(27,576)	307,251	(174,827)
Transfer Fees	69,300	87,262	(17,962)	93,750	164,000	188,975	(24,975)	203,025	(39,025)
Past Due Collections	12,174	23,211	(11,037)	43,299	42,291	63,825	(21,534)	88,684	(46,393)
Advertising Income	0	0	0	18,471	0	0	0	56,897	(56,897)
Rebates	0	0	0	0	28,424	0	28,424	0	28,424
POA Lot Inventory Valuation	0	1,200	(1,200)	218	290	3,600	(3,310)	1,305	(1,015)
Water Rent Income	6,468	6,160	308	6,160	19,404	18,480	924	18,480	924
Cell Tower Rents	0	0	0	40	0	0	0	873,821	(873,821)
Legal Fees	(1,563)	6,500	(8,063)	10,679	7,663	19,500	(11,837)	21,805	(14,142)
NSF Fees	925	655	270	475	2,200	1,965	235	1,950	250
Other	(11)	0	(11)	66,611	(6)	1,500	(1,506)	65,101	(65,107)
Total Income	1,232,091	1,158,859	73,232	1,371,831	3,463,451	3,424,310	39,141	4,503,857	(1,040,406)
Gross Profit	1,232,091	1,158,859	73,232	1,371,831	3,463,451	3,424,310	39,141	4,503,857	(1,040,406)
Expenses									
Salary and Wages	254,156	282,509	28,354	218,115	744,509	786,339	41,830	643,340	(101,169)
Employee Benefits	118,125	124,557	6,432	99,853	354,967	371,336	16,369	290,907	(64,060)
Memberships, Training and Travel	2,684	8,163	5,479	6,502	13,658	37,996	24,338	18,638	4,980
Supplies	8,724	8,678	(46)	19,054	21,685	25,642	3,957	20,729	(956)
Fuel and Oil	168	320	152	323	516	960	444	691	176
Equipment and Tools	2,232	7,791	5,559	4,548	8,511	16,723	8,212	18,679	10,168
Lease, Rents and Licenses	1,717	3,634	1,917	1,758	3,683	9,347	5,664	3,553	(129)
Maintenance and Repairs	947	1,095	148	1,402	(3,829)	3,340	7,169	2,110	5,939
Maintenance and Service Agreements	14,556	23,371	8,816	8,683	99,011	111,648	12,637	68,098	(30,913)
Outside Contracts	15,310	24,130	8,820	41,053	67,075	91,970	24,895	89,894	22,820
Professional Services	23,943	14,840	(9,103)	10,455	37,639	44,476	6,837	70,673	33,034
Insurance	55,438	51,262	(4,176)	43,225	149,624	153,786	4,162	133,713	(15,912)
Utilities	9,848	12,325	2,477	13,110	30,086	37,595	7,509	29,320	(767)
Taxes and Permits	35,137	33,271	(1,866)	42,545	103,708	100,177	(3,531)	115,662	11,953
Postage	7,543	12,333	4,790	6,091	24,805	38,040	13,235	25,157	351
Credit Card Fees & Interest Expense	51,571	47,043	(4,528)	33,028	137,210	134,621	(2,589)	93,226	(43,984)
Advertising Expense	6,736	9,400	2,664	18,260	17,829	30,500	12,671	31,263	13,434
Bad Debts	(17,142)	3,000	20,142	2,751	14,162	9,000	(5,162)	(84,669)	(98,831)
Uniforms	1,362	3,250	1,888	394	1,135	4,750	3,615	1,683	548
Donations	0	75	75	0	0	225	225	16	16

**Bella Vista POA
F & A Division-All
For the Three Months Ending March 31, 2023**

	MTD				YTD				Year to Year Actual Compared
	MTD March 2023			Prior Year	YTD March 2023			Prior Year	
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	
Discounts Earned	(2,230)	(4,810)	(2,580)	(5,709)	(11,590)	(18,780)	(7,190)	(18,745)	(7,155)
Inter Company Interest Exp	8,009	5,797	(2,212)	489	24,180	17,475	(6,705)	1,451	(22,729)
Other	20,626	9,103	(11,523)	1,707	31,373	24,489	(6,884)	8,070	(23,303)
Total Operating Expenses	619,461	681,137	61,676	567,635	1,869,947	2,031,655	161,708	1,563,458	(306,489)
EBITDA	612,630	477,722	134,908	804,196	1,593,504	1,392,655	200,849	2,940,399	(1,346,895)
Allocations - F & A	(107,857)	(107,857)	0	(71,917)	(323,572)	(323,572)	0	(215,751)	107,821
Total Allocations	(107,857)	(107,857)	0	(71,917)	(323,572)	(323,572)	0	(215,751)	107,821
Pre Depreciation Gross	720,487	585,579	134,908	876,113	1,917,076	1,716,227	200,849	3,156,151	(1,239,074)
Depreciation	3,994	3,994	0	2,970	11,299	11,299	(0)	8,909	(2,390)
Net Income / Cost of Operations	716,493	581,585	134,908	873,143	1,905,777	1,704,928	200,849	3,147,241	(1,241,464)

RECAP DIVISIONAL INCOME STATEMENTS
POA w/o Water-
For the Three Months Ending March 31, 2023

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	2,159,121	2,112,973	46,148	2,288,900	5,866,838	5,645,492	221,346	6,711,648	(844,810)
Cost of Sales	158,018	137,077	(20,941)	131,674	384,262	289,434	(94,828)	284,871	(99,391)
Payroll	839,894	931,954	92,060	720,470	2,436,613	2,590,582	153,969	2,092,655	(343,958)
Expenses	950,071	1,024,379	74,308	868,316	2,763,096	3,053,604	290,508	2,398,884	(364,212)
EBITDA	211,138	19,563	191,575	568,440	282,867	(288,128)	570,995	1,935,239	(1,652,372)
Allocations	(154,994)	(154,994)	0	(115,281)	(464,983)	(464,983)	0	(345,844)	119,139
Depreciation	141,521	141,521	0	142,977	426,751	426,753	2	430,746	3,995
Net Income	<u>224,611</u>	<u>33,036</u>	<u>191,575</u>	<u>540,744</u>	<u>321,099</u>	<u>(249,898)</u>	<u>570,997</u>	<u>1,850,337</u>	<u>(1,529,238)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Food and Beverage Division - Tommy Lee-
For the Three Months Ending March 31, 2023

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	290,782	256,103	34,679	232,494	707,321	581,223	126,098	529,661	177,660
Cost of Sales	110,663	100,675	(9,988)	96,737	295,599	222,736	(72,863)	222,047	(73,552)
Payroll	128,555	135,034	6,479	95,519	385,884	398,155	12,271	275,941	(109,943)
Expenses	50,522	41,857	(8,665)	43,071	137,725	116,776	(20,949)	111,933	(25,792)
EBITDA	1,042	(21,463)	22,505	(2,834)	(111,887)	(156,444)	44,557	(80,260)	(31,627)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	1,198	1,198	0	613	3,595	3,594	(1)	1,839	(1,756)
Net Income	<u>(156)</u>	<u>(22,661)</u>	<u>22,505</u>	<u>(3,447)</u>	<u>(115,482)</u>	<u>(160,038)</u>	<u>44,556</u>	<u>(82,099)</u>	<u>(33,383)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Clubhouses-
For the Three Months Ending March 31, 2023

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	1,275	0	1,275	3,825	3,825	0	3,825	0
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	0	0	0	0	0	0	0	0	0
Expenses	50,261	38,853	(11,408)	72,082	143,992	117,859	(26,133)	151,187	7,195
EBITDA	(48,986)	(37,578)	(11,408)	(70,807)	(140,167)	(114,034)	(26,133)	(147,362)	7,195
Allocations	(3,552)	(3,552)	0	(3,267)	(10,655)	(10,655)	0	(9,802)	853
Depreciation	46,673	46,673	0	49,144	140,758	140,758	0	147,431	6,673
Net Income	<u>(92,107)</u>	<u>(80,699)</u>	<u>(11,408)</u>	<u>(116,684)</u>	<u>(270,270)</u>	<u>(244,137)</u>	<u>(26,133)</u>	<u>(284,991)</u>	<u>14,721</u>

RECAP DIVISIONAL INCOME STATEMENTS
Golf Maintenance - Keith Ihms-
For the Three Months Ending March 31, 2023

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	4,307	0	4,307	0	4,307
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	142,999	157,836	14,837	133,132	414,696	450,543	35,847	396,016	(18,680)
Expenses	245,030	278,979	33,949	197,673	658,336	778,667	120,331	573,131	(85,205)
EBITDA	(388,029)	(436,815)	48,786	(330,805)	(1,068,725)	(1,229,210)	160,485	(969,147)	(99,578)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	40,321	40,321	0	43,437	122,757	122,757	0	134,999	12,242
Net Income	<u>(428,350)</u>	<u>(477,136)</u>	<u>48,786</u>	<u>(374,242)</u>	<u>(1,191,482)</u>	<u>(1,351,967)</u>	<u>160,485</u>	<u>(1,104,146)</u>	<u>(87,336)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Golf Operations - Darryl Muldoon-
For the Three Months Ending March 31, 2023

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	402,310	432,045	(29,735)	415,773	1,161,477	1,131,467	30,010	1,124,671	36,806
Cost of Sales	42,321	31,417	(10,904)	30,324	76,289	57,188	(19,101)	55,459	(20,830)
Payroll	98,330	117,114	18,784	77,589	271,657	290,266	18,609	218,326	(53,331)
Expenses	102,622	86,394	(16,228)	50,278	245,109	254,655	9,546	181,709	(63,400)
EBITDA	159,037	197,120	(38,083)	257,582	568,423	529,358	39,065	669,177	(100,754)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	4,771	4,771	0	4,154	14,314	14,314	0	12,463	(1,851)
Net Income	<u>154,266</u>	<u>192,349</u>	<u>(38,083)</u>	<u>253,428</u>	<u>554,109</u>	<u>515,044</u>	<u>39,065</u>	<u>656,714</u>	<u>(102,605)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Rec Division - Joan Glubczynski-
For the Three Months Ending March 31, 2023

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	117,544	115,159	2,385	123,901	250,347	231,695	18,652	248,470	1,877
Cost of Sales	2,069	2,710	641	1,908	3,903	5,350	1,447	3,128	(775)
Payroll	59,858	76,180	16,322	56,317	170,511	187,849	17,338	166,759	(3,752)
Expenses	62,687	99,177	36,490	67,133	182,757	251,003	68,246	208,087	25,330
EBITDA	(7,069)	(62,908)	55,839	(1,457)	(106,825)	(212,507)	105,682	(129,504)	22,679
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	28,956	28,956	0	27,861	87,205	87,206	1	84,067	(3,138)
Net Income	<u>(36,025)</u>	<u>(91,864)</u>	<u>55,839</u>	<u>(29,318)</u>	<u>(194,030)</u>	<u>(299,713)</u>	<u>105,683</u>	<u>(213,571)</u>	<u>19,541</u>

RECAP DIVISIONAL INCOME STATEMENTS
Maint and Const Division - Mike Taggart-
For the Three Months Ending March 31, 2023

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	38,011	(38,011)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	114,622	120,924	6,302	104,521	328,724	353,617	24,893	292,039	(36,685)
Expenses	42,753	38,237	(4,516)	56,233	149,224	127,638	(21,586)	132,154	(17,070)
EBITDA	(157,375)	(159,161)	1,786	(160,754)	(477,948)	(481,255)	3,307	(386,182)	(91,766)
Allocations	(43,585)	(43,585)	0	(40,097)	(130,756)	(130,756)	0	(120,290)	10,466
Depreciation	6,663	6,663	0	4,890	19,990	19,990	0	14,299	(5,691)
Net Income	<u>(120,453)</u>	<u>(122,239)</u>	<u>1,786</u>	<u>(125,547)</u>	<u>(367,182)</u>	<u>(370,489)</u>	<u>3,307</u>	<u>(280,191)</u>	<u>(86,991)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Lakes and Parks Division - Rick Echols-
For the Three Months Ending March 31, 2023

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	115,119	149,532	(34,413)	143,627	276,110	272,972	3,138	263,152	12,958
Cost of Sales	2,964	2,275	(689)	2,705	8,472	4,160	(4,312)	4,237	(4,235)
Payroll	41,374	42,357	983	35,276	120,631	123,812	3,181	100,236	(20,395)
Expenses	30,891	42,253	11,362	32,326	120,516	161,690	41,174	120,564	48
EBITDA	39,889	62,647	(22,758)	73,320	26,491	(16,690)	43,181	38,116	(11,625)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	8,945	8,945	0	9,907	26,834	26,835	1	26,739	(95)
Net Income	<u>30,944</u>	<u>53,702</u>	<u>(22,758)</u>	<u>63,413</u>	<u>(343)</u>	<u>(43,525)</u>	<u>43,182</u>	<u>11,377</u>	<u>(11,720)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Central Administration-
For the Three Months Ending March 31, 2023

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	36,078	36,073	(5)	38,404	108,163	103,811	(4,352)	113,086	4,923
Expenses	15,653	24,629	8,976	19,080	51,527	94,109	42,582	69,903	18,376
EBITDA	(51,731)	(60,702)	8,971	(57,484)	(159,690)	(197,920)	38,230	(182,989)	23,299
Allocations	(20,446)	(20,446)	0	(18,810)	(61,338)	(61,338)	0	(56,429)	4,909
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>(31,285)</u>	<u>(40,256)</u>	<u>8,971</u>	<u>(38,674)</u>	<u>(98,352)</u>	<u>(136,582)</u>	<u>38,230</u>	<u>(126,560)</u>	<u>28,208</u>

RECAP DIVISIONAL INCOME STATEMENTS
Accounting - Beth Nagel-
For the Three Months Ending March 31, 2023

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	6,016	12,711	(6,695)	29,108	14,869	25,825	(10,956)	47,704	(32,835)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	51,812	63,999	12,187	51,503	156,699	188,234	31,535	133,339	(23,360)
Expenses	29,769	23,251	(6,518)	12,402	64,564	60,087	(4,477)	41,434	(23,130)
EBITDA	(75,566)	(74,539)	(1,027)	(34,796)	(206,394)	(222,496)	16,102	(127,068)	(79,326)
Allocations	(16,758)	(16,758)	0	(15,417)	(50,275)	(50,275)	0	(46,251)	4,024
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>(58,808)</u>	<u>(57,781)</u>	<u>(1,027)</u>	<u>(19,379)</u>	<u>(156,119)</u>	<u>(172,221)</u>	<u>16,102</u>	<u>(80,817)</u>	<u>(75,302)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Member Resources - Shelly Patterson-
For the Three Months Ending March 31, 2023

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	(10)	0	(10)	0	(4)	0	(4)	(1,510)	1,506
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	35,287	39,555	4,268	23,428	101,369	115,149	13,780	64,141	(37,228)
Expenses	11,029	14,828	3,799	27,924	30,698	43,529	12,831	42,872	12,174
EBITDA	(46,326)	(54,383)	8,057	(51,352)	(132,070)	(158,678)	26,608	(108,523)	(23,547)
Allocations	(24,160)	(24,160)	0	(2,862)	(72,481)	(72,481)	0	(8,585)	63,896
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>(22,166)</u>	<u>(30,223)</u>	<u>8,057</u>	<u>(48,490)</u>	<u>(59,589)</u>	<u>(86,197)</u>	<u>26,608</u>	<u>(99,938)</u>	<u>40,349</u>

RECAP DIVISIONAL INCOME STATEMENTS
Information Technology - Jack Brooks-
For the Three Months Ending March 31, 2023

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	31,683	31,779	96	25,314	92,801	92,893	92	74,325	(18,476)
Expenses	18,727	30,947	12,220	14,001	119,740	143,832	24,092	96,215	(23,525)
EBITDA	(50,410)	(62,726)	12,316	(39,315)	(212,541)	(236,725)	24,184	(170,540)	(42,001)
Allocations	(14,438)	(14,438)	0	(13,282)	(43,313)	(43,313)	0	(39,846)	3,467
Depreciation	3,310	3,310	0	2,738	9,930	9,930	0	8,214	(1,716)
Net Income	<u>(39,282)</u>	<u>(51,598)</u>	<u>12,316</u>	<u>(28,771)</u>	<u>(179,158)</u>	<u>(203,342)</u>	<u>24,184</u>	<u>(138,908)</u>	<u>(40,250)</u>

RECAP DIVISIONAL INCOME STATEMENTS
General Income & Expense-
For the Three Months Ending March 31, 2023

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	1,139,958	1,127,948	12,010	1,140,100	3,281,154	3,177,385	103,769	4,032,562	(751,408)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	22,065	33,394	11,329	6,983	59,165	61,896	2,731	47,963	(11,202)
Expenses	238,895	243,787	4,892	178,552	715,192	720,014	4,822	459,267	(255,925)
EBITDA	878,998	850,767	28,231	954,565	2,506,797	2,395,475	111,322	3,525,332	(1,018,535)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>878,998</u>	<u>850,767</u>	<u>28,231</u>	<u>954,565</u>	<u>2,506,797</u>	<u>2,395,475</u>	<u>111,322</u>	<u>3,525,332</u>	<u>(1,018,535)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Human Resources Departments - Tammie Loyd-
For the Three Months Ending March 31, 2023

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	17,506	17,670	164	14,925	51,511	51,671	160	41,606	(9,905)
Expenses	19,210	20,656	1,446	16,041	50,409	57,332	6,923	47,488	(2,921)
EBITDA	(36,716)	(38,326)	1,610	(30,966)	(101,920)	(109,003)	7,083	(89,094)	(12,826)
Allocations	(12,895)	(12,895)	0	(11,863)	(38,685)	(38,685)	0	(35,589)	3,096
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>(23,821)</u>	<u>(25,431)</u>	<u>1,610</u>	<u>(19,103)</u>	<u>(63,235)</u>	<u>(70,318)</u>	<u>7,083</u>	<u>(53,505)</u>	<u>(9,730)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Communications and Marketing - Ashley Wood-
For the Three Months Ending March 31, 2023

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	18,471	0	0	0	56,897	(56,897)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	21,585	22,073	488	28,641	64,013	64,522	509	85,605	21,592
Expenses	10,701	17,340	6,639	51,081	46,288	58,661	12,373	92,200	45,912
EBITDA	(32,286)	(39,413)	7,127	(61,251)	(110,301)	(123,183)	12,882	(120,908)	10,607
Allocations	(5,308)	(5,308)	0	(4,884)	(15,925)	(15,925)	0	(14,651)	1,274
Depreciation	684	684	0	232	1,369	1,369	0	696	(673)
Net Income	<u>(27,662)</u>	<u>(34,789)</u>	<u>7,127</u>	<u>(56,599)</u>	<u>(95,745)</u>	<u>(108,627)</u>	<u>12,882</u>	<u>(106,953)</u>	<u>11,208</u>

RECAP DIVISIONAL INCOME STATEMENTS
Legal Departments - Doug McCash-
For the Three Months Ending March 31, 2023

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	86,126	18,200	67,926	184,151	167,432	221,100	(53,668)	368,203	(200,771)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	38,139	37,965	(174)	28,917	110,787	108,163	(2,624)	83,276	(27,511)
Expenses	21,321	23,191	1,870	30,439	47,022	67,753	20,731	70,738	23,716
EBITDA	26,667	(42,956)	69,623	124,795	9,623	45,184	(35,561)	214,189	(204,566)
Allocations	(13,852)	(13,852)	0	(4,800)	(41,555)	(41,555)	0	(14,401)	27,154
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>40,519</u>	<u>(29,104)</u>	<u>69,623</u>	<u>129,595</u>	<u>51,178</u>	<u>86,739</u>	<u>(35,561)</u>	<u>228,590</u>	<u>(177,412)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Water Utility Consolidated - Charlie Holt-
For the Three Months Ending March 31, 2023

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	780,316	805,926	(25,610)	842,502	2,492,266	2,529,066	(36,800)	2,444,767	47,499
Cost of Sales	230,487	188,412	(42,075)	202,759	686,100	600,837	(85,263)	590,169	(95,931)
Payroll	100,835	107,044	6,209	103,065	293,368	309,574	16,206	286,330	(7,038)
Expenses	290,380	226,228	(64,152)	264,403	851,265	702,808	(148,457)	715,509	(135,756)
EBITDA	158,613	284,242	(125,629)	272,275	661,533	915,847	(254,314)	852,759	(191,226)
Allocations	154,994	154,994	0	115,281	464,983	464,983	0	345,844	(119,139)
Depreciation	111,240	111,240	0	109,004	332,594	332,593	(1)	327,013	(5,581)
Net Income	<u>(107,621)</u>	<u>18,008</u>	<u>(125,629)</u>	<u>47,990</u>	<u>(136,044)</u>	<u>118,271</u>	<u>(254,315)</u>	<u>179,902</u>	<u>(315,946)</u>

Preliminary - Bella Vista POA Income Statement
March 2023 Year To Date Compared with Budget and Prior Year

	YTD			Variance	
	Actual	Budget	Prior YR	Budget	Prior YR
Income					
Assessments	2,847,089	2,811,828	2,749,506	35,261	97,583
City of Bella Vista	3,082	3,082	2,968	0	114
Food and Beverage	775,393	623,420	578,207	151,973	197,186
Golf	1,056,460	1,048,788	1,038,895	7,672	17,565
Pro Shop	103,907	82,187	79,951	21,720	23,956
Other Recreation	6,630	5,640	6,191	990	439
RV	193,512	187,267	183,973	6,245	9,539
Facility Use Fees	134,175	150,359	148,119	(16,184)	(13,944)
Boat	228,093	233,150	227,547	(5,057)	547
Investment Income	96,614	32,550	270	64,064	96,344
Lot Sales	132,424	160,000	307,251	(27,576)	(174,827)
Transfer Fees	164,000	188,975	203,025	(24,975)	(39,025)
Past Due Collections	42,291	63,825	88,684	(21,534)	(46,393)
Advertising Income	0	0	56,897	0	(56,897)
Rebates	29,016	570	546	28,446	28,470
POA Lot Inventory Valuation	290	3,600	1,305	(3,310)	(1,015)
Gain / Loss Disposal Surplus Assets	0	0	0	0	0
Water Rents	19,404	18,480	18,480	924	924
Cell Tower Rents	0	0	911,832	0	(911,832)
Legal Fee Income	7,663	19,500	21,805	(11,837)	(14,142)
Rents Leased Facilities	3,825	3,825	3,825	0	0
Donations Received	6,039	100	2,969	5,939	3,070
NSF Checks	2,200	1,965	1,950	235	250
Credit Card Convenience Fee	0	0	0	0	0
Other Income	14,730	6,381	77,452	8,349	(62,722)
Total Income	5,866,838	5,645,492	6,711,648	221,346	(844,810)
Food and Beverage	296,935	223,671	222,973	(73,264)	(73,962)
Pro Shop	76,289	57,188	55,459	(19,101)	(20,830)
Recreation	11,039	8,575	6,439	(2,464)	(4,600)
Total Cost of Goods	384,262	289,434	284,871	(94,828)	(99,392)
Gross Profit	5,482,576	5,356,058	6,426,777	126,518	(944,202)
Expenses					
Salary and Wages	2,436,613	2,590,582	2,092,655	153,969	(343,958)
Employee Benefits	571,957	591,423	479,750	19,466	(92,207)
Memberships, Training and Travel	42,899	75,760	27,207	32,861	(15,692)
Supplies	361,758	378,622	278,786	16,864	(82,972)
Fuel and Oil	36,491	48,981	41,908	12,490	5,417
Equipment & Tools	73,030	101,194	125,545	28,164	52,514
Lease, Rents and Licenses	230,037	240,968	189,955	10,931	(40,082)
Maintenance and Repairs	241,840	361,685	204,846	119,844	(36,995)
Maintenance and Service Agreements	184,044	200,283	156,252	16,239	(27,792)
Outside Contracts	147,915	172,245	159,864	24,330	11,950
Professional Services	37,639	44,826	70,673	7,187	33,034
Insurance	150,982	155,011	141,615	4,029	(9,368)
Utilities	304,715	306,303	293,752	1,588	(10,963)
Taxes and Permits	110,923	103,658	125,051	(7,265)	14,128
Postage	25,013	38,216	25,395	13,203	383
Credit Card Fees & Interest Expense	139,061	136,347	95,028	(2,714)	(44,032)
Membership Elections	0	0	0	0	0
Advertising	21,393	37,500	37,045	16,107	15,652
Bad Debts	14,162	9,000	(84,669)	(5,162)	(98,831)
Uniforms	14,112	19,069	9,891	4,957	(4,221)
Donations	0	225	16	225	16
Discounts Earned	(11,590)	(18,780)	(18,745)	(7,190)	(7,155)
Intercompany Interest Expense	24,180	17,475	1,451	(6,705)	(22,729)
Other Expense	42,535	33,593	38,267	(8,942)	(4,267)
Total Operating Expenses	5,199,709	5,644,186	4,491,539	444,477	(708,170)
EBITDA	282,867	(288,128)	1,935,239	570,994	(1,652,372)
Allocations - MAC	(130,756)	(130,756)	(120,290)	0	10,465
Allocations - F & A	(334,227)	(334,227)	(225,554)	0	108,674
Total Allocations	(464,983)	(464,983)	(345,844)	0	119,139
Pre Depreciation Gross	747,850	176,855	2,281,083	570,994	(1,533,233)
Depreciation	426,751	426,753	430,746	2	3,994
Net Income / Cost of Operations	321,098	(249,898)	1,850,337	570,997	(1,529,239)
Simple Cash Flow					
Add: Depreciation	426,751	426,753	430,746	(2)	(3,994)
+/- Non Cash Adjustments	(290)	(3,600)	(1,305)	3,310	1,015
Subtract Capital Projects	(1,145,753)	(607,300)	(440,966)	(538,453)	(704,787)
Subtract: POA Water Loan	(45,000)	(45,000)	(175,000)	0	130,000
Subtract: POA Reserves	(92,816)	(90,546)	(89,670)	(2,270)	(3,146)
Simple Cash Flow	(536,010)	(569,591)	1,574,142	33,581	(2,110,151)

Preliminary - Bella Vista Water Income Statement
March 2023 Year To Date Compared with Budget and Prior Year

	YTD			Variance	
	Actual	Budget	Prior YR	Budget	Prior YR
Income					
Assessments	0	0	300	0	(300)
Investment Income	0	0	0	0	0
Water	2,088,088	2,137,068	2,032,693	(48,980)	55,395
Restricted Revenue	0	0	185	0	(185)
Water Capital Buy In Fees	320,000	322,500	350,000	(2,500)	(30,000)
Water Late Fees	37,293	37,500	37,649	(207)	(356)
Gain / Loss Disposal Surplus Assets	0	0	0	0	0
NSF Checks	1,000	870	1,075	130	(75)
Credit Card Convenience Fee	0	0	0	0	0
Intercompany Interest Income	24,180	7,133	1,451	17,047	22,729
Other Income	21,706	23,995	21,415	(2,289)	291
Total Income	2,492,266	2,529,066	2,444,767	(36,800)	47,499
Water	686,100	600,837	590,169	(85,263)	(95,931)
Total Cost of Goods	686,100	600,837	590,169	(85,263)	(95,931)
Gross Profit	1,806,166	1,928,229	1,854,598	(122,063)	(48,432)
Expenses					
Salary and Wages	293,368	309,574	286,330	16,206	(7,038)
Employee Benefits	123,174	127,135	106,304	3,961	(16,870)
Memberships, Training and Travel	3,543	10,196	10,352	6,653	6,809
Supplies	191,911	83,875	128,792	(108,036)	(63,119)
Fuel and Oil	21,203	20,025	18,050	(1,178)	(3,153)
Equipment & Tools	5,435	7,700	13,706	2,265	8,271
Lease, Rents and Licenses	19,404	19,629	18,944	225	(460)
Maintenance and Repairs	131,196	97,700	87,498	(33,496)	(43,698)
Maintenance and Service Agreements	51,465	44,343	44,185	(7,122)	(7,279)
Outside Contracts	67,800	80,730	73,598	12,930	5,798
Professional Services	0	1,782	1,550	1,782	1,550
Insurance	51,832	49,284	43,747	(2,548)	(8,085)
Utilities	47,565	31,440	38,516	(16,125)	(9,049)
Taxes and Permits	66,949	65,486	61,289	(1,463)	(5,659)
Postage	21,295	15,595	13,199	(5,700)	(8,096)
Credit Card Fees & Interest Expense	48,153	46,388	56,081	(1,765)	7,928
Advertising	0	0	0	0	0
Bad Debts	(568)	1,350	(908)	1,918	(341)
Uniforms	916	150	322	(766)	(594)
Investment Fund Fees	0	0	0	0	0
Donations	0	0	0	0	0
Discounts Earned	0	0	0	0	0
Other Expense	(7)	0	286	7	292
Total Operating Expenses	1,144,633	1,012,382	1,001,839	(132,251)	(142,793)
EBITDA	661,533	915,847	852,759	(254,314)	(191,225)
Allocations - MAC	130,756	130,756	120,290	0	(10,465)
Allocations - F & A	334,227	334,227	225,554	0	(108,674)
Total Allocations	464,983	464,983	345,844	0	(119,139)
Pre Depreciation Gross	196,551	450,864	506,915	(254,314)	(310,364)
Depreciation	332,594	332,593	327,013	(0)	(5,581)
Net Income / Cost of Operations	(136,043)	118,271	179,902	(254,314)	(315,945)
Simple Cash Flow					
Add: Depreciation	332,594	426,753	327,013	(94,160)	5,581
Subtract Capital Projects	(11,232)	(32,000)	(322,240)	20,768	311,008
Add: Debt Service - POA Water Loan	45,000	45,000	175,000	0	(130,000)
Subtract: Water Reserves	0	0	0	0	0
Subtract: Debt Service - Water Bond	0	0	(1,157,555)	0	1,157,555
Simple Cash Flow	230,319	558,024	(797,880)	(327,705)	1,028,199

Preliminary - Bella Vista Consolidated Income Statement
Bella Vista POA Consolidated
Net Income Summary Financial Results

Description	Mar-23 Y-T-D Actual	Mar-23 Y-T-D Budget	Variance	Mar-22 Y-T-D Actual	Variance
Food and Beverage	(115,482)	(160,039)	44,557	(82,098)	(33,383)
Clubhouses	(270,269)	(244,137)	(26,132)	(284,991)	14,722
Golf Maintenance	(1,191,483)	(1,351,967)	160,485	(1,104,146)	(87,337)
Golf Pro Shops	554,109	515,044	39,065	656,714	(102,605)
Recreation	(194,030)	(299,713)	105,683	(213,570)	19,540
Maintenance & Construction	(367,182)	(370,490)	3,308	(280,190)	(86,992)
Lakes and Parks	(343)	(43,525)	43,182	11,377	(11,720)
Central Administration	(98,352)	(136,582)	38,230	(126,560)	28,209
Human Resources	(63,235)	(70,318)	7,083	(53,506)	(9,729)
Communications and Marketing	(95,745)	(108,627)	12,882	(106,953)	11,208
Legal	51,178	86,738	(35,560)	228,590	(177,412)
Accounting	(156,119)	(172,221)	16,102	(80,817)	(75,302)
Member Resources	(59,589)	(86,197)	26,608	(99,938)	40,349
Information Technology	(179,158)	(203,342)	24,184	(138,907)	(40,251)
General Income & Expense	2,506,797	2,395,475	111,322	3,525,332	(1,018,535)
Water	(136,043)	118,271	(254,314)	179,902	(315,945)
POA Consolidated Total	185,055	(131,627)	316,683	2,030,239	(1,845,184)
Simple Cash Flow					
Add: Depreciation	759,345	759,347	(2)	757,759	1,586
+/- Non Cash Adjustments	(290)	(3,600)	3,310	(1,305)	1,015
Subtract Capital Projects	(1,156,985)	(639,300)	(517,685)	(763,206)	(393,779)
Subtract: POA Reserves	(92,816)	(90,546)	(2,270)	(89,670)	(3,146)
Subtract: Water Reserves	0	0	0	0	0
Subtract: Water Bond	0	0	0	(1,157,555)	1,157,555
Simple Cash Flow	(305,691)	(105,726)	(199,964)	776,263	(1,081,952)

Bella Vista Village POA
Preliminary - CONSOLIDATED BALANCE SHEET
 March 2023

ASSETS	2023	2022	Change
Current Assets			
Cash and Short Term Investments	8,623,949	8,878,097	(254,148)
POA Reserve	777,487	411,538	365,949
Water Reserve	1,000,000	0	1,000,000
Debt Service Sinking Fund	0	1,506,375	(1,506,375)
Accounts Receivable	1,104,682	1,154,229	(49,547)
Inventories	705,112	553,975	151,137
Prepaid Expenses	553,360	454,466	98,894
Total Current Assets	12,764,591	12,958,680	(194,089)
Delinquent Assessments Receivable (Net of Allowance)	(68,171)	(62,543)	(5,628)
Property, Plant & Equipment	115,741,722	114,622,681	1,119,042
Capital Projects - WIP	1,919,383	1,071,419	847,964
Less Accumulated Depreciation	(62,793,308)	(61,894,358)	(898,950)
Net Property, Plant & Equipment	54,867,798	53,799,742	1,068,056
TOTAL ASSETS	67,564,217	66,695,878	868,339
LIABILITIES			
Current Liabilities			
Payables and Accruals	2,184,827	1,585,709	599,118
Accrued Payroll	1,077,267	704,060	373,207
Prepaid Assessments	2,126,647	2,056,294	70,353
Accrued Taxes	796,377	781,179	15,198
Member Functions	642,760	601,342	41,418
Advance Deposits - Food and Beverage Events	46,559	41,993	4,566
Short Term Loan Payable - Riordan	92,229	0	92,229
Short Term / Water Bond	0	657,376	(657,376)
Total Current Liabilities	6,966,665	6,427,953	538,712
Long Term Lease Liability	1,297,784	1,068,334	229,450
Long Term Loan Payable - Riordan	2,332,985	0	2,332,985
Long Term Portion - Water Bond	0	788,393	(788,393)
Total Long-Term Liabilities	3,630,769	1,856,727	1,774,042
Members' Equity			
Contributed Capital	32,628,285	32,628,285	0
Cumulative Excess of Revenue over Expenses	24,153,442	23,752,675	400,767
Beginning Equity	56,781,727	56,380,960	400,768
Year-To-Date Gain/Loss	185,055	2,030,239	(1,845,184)
Members' Equity at Month End	56,966,783	58,411,199	(1,444,416)
TOTAL LIABILITIES & MEMBERS' EQUITY	67,564,217	66,695,878	868,339

Bella Vista Village POA
Preliminary - Water BALANCE SHEET
 March 2023

ASSETS	2023	2022	Change
Current Assets			
Cash and Short Term Investments	2,878,240	3,271,713	(393,473)
Water Reserves	1,000,000	-	1,000,000
Accounts Receivable	628,158	606,372	21,787
Due From POA	2,230,250	2,356,078	(125,827)
Debt Service - Reserved	0	1,506,375	(1,506,375)
Prepaid Expense	30,948	15,701	15,247
Total Current Assets	6,767,596	7,756,238	(988,641)
Property, Plant & Equipment	44,536,936	42,414,046	2,122,890
Capital Projects - WIP	17,716	452,201	(434,485)
Less Accumulated Depreciation	(27,144,799)	(25,860,074)	(1,284,725)
Net Property, Plant & Equipment	17,409,853	17,006,173	403,680
TOTAL ASSETS	24,177,450	24,762,411	(584,961)
LIABILITIES			
Current Liabilities			
Payables and Accruals	449,697	548,385	(98,688)
Accrued Payroll	171,230	125,512	45,718
Member Functions - Water Deposits	382,310	418,593	(36,283)
Short Term/ Water Bond	0	657,376	(657,376)
Total Current Liabilities	1,003,237	1,749,866	(746,629)
Long Term Water Bond Issue	0	788,393	(788,393)
Total Long-Term Liabilities	0	788,393	(788,393)
Members' Equity			
Cumulative Excess of Revenue over Expenses	28,020,747	26,754,742	1,266,005
Est. Allocations to Water 1992 thru 2003	(4,710,492)	(4,710,492)	0
Beginning Equity	23,310,255	22,044,250	1,266,005
Year-To-Date Gain/Loss	(136,043)	179,902	(315,945)
Members' Equity at Month End	23,174,212	22,224,152	950,061
TOTAL LIABILITIES & MEMBERS' EQUITY	24,177,450	24,762,411	(584,961)

Bella Vista Village POA
Preliminary - POA BALANCE SHEET
 March 2023

ASSETS	2023	2022	Change
Current Assets			
Cash and Short Term Investments	5,745,710	5,606,385	139,325
POA Reserve Balance	777,487	411,538	365,949
Accounts Receivable	476,524	547,858	(71,334)
Inventories	705,112	553,975	151,137
Prepaid Expenses	522,412	438,765	83,648
Total Current Assets	8,227,245	7,558,520	668,725
Delinquent Assessments Receivable (Net of Allowance)			
	(68,171)	(62,543)	(5,628)
Property, Plant & Equipment	71,204,787	72,208,635	(1,003,848)
Capital Projects - WIP	1,901,666	619,218	1,282,448
Less Accumulated Depreciation	(35,648,509)	(36,034,284)	385,775
Net Property, Plant & Equipment	37,457,944	36,793,569	664,375
TOTAL ASSETS	45,617,018	44,289,545	1,327,472
LIABILITIES			
Current Liabilities			
Payables and Accruals	1,735,130	1,037,324	697,806
Accrued Payroll	906,036	578,548	327,489
Prepaid Assessments	2,126,647	2,056,294	70,353
Accrued Taxes	796,377	781,179	15,198
Member Functions	260,450	182,749	77,701
Advance Deposits - Food and Beverage Events	46,559	41,993	4,566
Short Term Loan Payable - Riordan Hall	92,229	0	92,229
Due To Water	2,230,250	2,356,078	(125,827)
Total Current Liabilities	8,193,678	7,034,165	1,159,514
Long Term Lease Liability	1,297,784	1,068,334	229,450
Long Term Loan Payable - Riordan	2,332,985	0	2,332,985
Total Long-Term Liabilities	3,630,769	1,068,334	2,562,436
Members' Equity			
Contributed Capital	32,628,285	32,628,285	0
Cumulative Excess of Revenue over Expenses	843,187	1,708,425	(865,238)
Beginning Equity	33,471,472	34,336,710	(865,238)
Year-To-Date Gain/Loss	321,098	1,850,337	(1,529,239)
Members' Equity at Month End	33,792,570	36,187,048	(2,394,477)
TOTAL LIABILITIES & MEMBERS' EQUITY	45,617,018	44,289,546	1,327,472