April 2023

BELLA VISTA
PROPERTY OWNERS ASSOCIATION

Financial Summary

To: Tom Judson, Chief Operating Officer, and Board of Directors
From: Beth Nagel, Chief Financial Officer

Key highlights from April include:

- Consolidated Revenue was $3.2M, which was more than budget by $248K.
- Consolidated Operating Expenses were better than budget by $106K
- Consolidated EBITDA was $499K, which was better than the budget by $282K.

Revenue

Food and Beverage (F&B) sales continue to exceed budget and prior year. F&B sales for April were $396K, which was $73K better than the budget and $95K better than prior year. YTD F&B sales are $1.17M, which is $225K better than budget and $292K better than prior year.

All restaurants beat budget and prior year for F&B sales except for Lakepoint. However, Lakepoint's YTD F&B sales compared to prior year is close, being less than $1K worse than prior YTD.

	April Actual F&B Sales	
	Better than Budget	Better than Prior Year
Gear Garden	51%	51%
Highlands Pub	27%	65%
Lakepoint	(13%)	(10%)
BV Bar & Grill	23%	23%

Not included above are Member Discounts given at the restaurants. The discounts are ($6K) more than budget and ($7K) more than prior year. YTD

there have been ($33K) more Member Discounts than budget and ($29K) more than prior year.

Golf had a great month with revenue overall better than budget by $157K and $187K YTD. Golf Revenue was also better than prior year for the month and YTD, $187K and $226K, respectively. Both Member & Guest Greens Fees are the big winners, which more than offset a decline in Annual Greens Fees. Cart Rentals, Driving Range Fees, and sales of golf balls are also big April winners compared to budget and prior year.

Revenue on all courses exceeded budget and prior year for April.

Total Revenue in April by course:

Country Club	$108K
Highlands	$ 84K
Kingsdale	$117K
Metfield	$ 95K
Scotsdale	$ 91K

Other Key POA Revenue Callouts:

- Boat Registrations recovered in April, bettering budget and prior year by $4K and $5K, respectively. This helped recover YTD results with YTD revenue from Boat Registrations now just ($8K) worse than budget and ($2K) worse than prior year.
- Income on Investments was $25K better than budget due to higher rates.

Water Total Revenue was $8K better than the budget for the month and $28K worse than budget YTD. New Service Connections, Water Capital Buy In Fees, Intercompany Interest Income were all better than budget while Water Sales and Late Fees were less than budget. YTD Water Sales are ($48K) worse than budget and Intercompany Interest Income is $22K better than budget, due to an increased intercompany interest rate.

Compared to prior year, Water Total Revenue was $40K better for April and $87K better YTD. Water Sales and Intercompany Interest Income were better than prior year, while New Service Connections and Water Capital Buy In Fees were worse than prior year.

Expenses

POA expenses were worse than the budget by $70K. Wages and employee benefits were better than budget by $139K due to unfilled positions. The board election resulted in a $40K expense in April. Total Maintenance and Repairs were ($54K) worse than budget and ($41K) worse than prior year, due to costs in April related to the demolition and removal of the bridge at Berksdale of $74K. Advertising expense was $7K better than budget and $6K better than the prior year. Software support was $8K better than budget. Fuel was $7K better than budget

Water's Cost of Sales (water purchased) was ($20K) worse than budget for the month and ($105K) worse than budget for the year. Water purchased is $35K worse for the month compared to prior year and $140K worse than prior year YTD. Operating expenses for Water are better than budget by $36K for the month $28K prior year, primarily due to timing. YTD, Water's Operating Expenses are ($96K) worse than budget and ($122K) worse than prior year. The YTD expenses continue to be impacted from the residual high demand for new water connections and advance purchasing of Water's meter installation supplies and distribution equipment.

EBITDA

The POA's EBITDA was better than the budget for March by $257K, further increasing the YTD variance to budget to $828K. Food & Beverage, Golf Operations, Recreation, Accounting, Maintenance, and IT are the biggest winners among the divisions for April.

Water's EBITDA was better than budget and prior year by $25K in April. It is still worse than budget YTD, ($229K) and ($165K) worse than prior 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 $10.6M in cash and investments.

Bella Vista POA
Bella Vista Village POA Consolidated-All
For the Four Months Ending April 30, 2023

	MTD				YTD				
	MTD	April 2023		Prior Year	YTD	April 2023		Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Income									
Assessments	983,580	969,648	13,932	920,202	3,830,669	3,781,476	49,193	3,670,008	160,661
City of Bella Vista	0	0	0	0	3,082	3,082	0	2,968	114
Food and Beverage	397,746	323,395	74,351	303,020	1,173,139	946,815	226,324	881,227	291,912
Golf	481,903	350,881	131,022	317,629	1,538,363	1,399,669	138,694	1,356,523	181,839
Pro Shop	91,273	65,839	25,434	64,731	195,179	148,026	47,153	144,681	50,498
Other Recreation	6,234	4,818	1,416	8,637	12,865	10,458	2,407	14,828	(1,963)
RV	68,600	68,957	(357)	65,826	262,113	256,224	5,889	249,800	12,313
Facility Use Fees	51,403	64,615	(13,212)	67,692	185,578	214,974	(29,396)	215,811	(30,233)
Boat	41,030	41,360	(330)	40,480	269,123	274,510	(5,387)	268,026	1,097
Investment Income	33,256	8,150	25,106	889	129,870	40,700	89,170	1,160	128,710
Water	751,676	753,338	(1,661)	711,762	2,839,765	2,890,406	(50,641)	2,744,455	95,310
Restricted Revenue	0	0	0	33	0	0	0	217	(217)
Lot Sales	69,422	80,000	(10,579)	100,103	201,845	240,000	(38,155)	407,353	(205,508)
Transfer Fees	50,050	53,427	(3,377)	57,400	214,050	242,402	(28,352)	260,425	(46,375)
Past Due Collections	20,192	17,157	3,035	22,499	62,483	80,982	(18,499)	111,184	(48,700)
Advertising Income	0	0	0	10,506	0	0	0	67,403	(67,403)
Rebates	430	200	230	206	29,446	770	28,676	752	28,694
POA Lot Inventory Valuation	290	1,200	(910)	435	580	4,800	(4,220)	1,740	(1,160)
Water Capital Buy In Fees	112,500	107,500	5,000	120,000	432,500	430,000	2,500	470,000	(37,500)
Water Late Fees	9,255	12,500	(3,245)	11,646	46,547	50,000	(3,453)	49,295	(2,748)
Water Rent Income	6,468	6,160	308	6,160	25,872	24,640	1,232	24,640	1,232
Cell Tower Rents	0	0	0	0	0	0	0	911,832	(911,832)
Legal Fees	3,271	6,500	(3,229)	24,309	10,934	26,000	(15,066)	46,114	(35,180)
Rents - Leases Facilities	1,275	1,275	0	1,275	5,100	5,100	0	5,100	0
Donations Received	0	0	0	0	6,039	100	5,939	2,969	3,070
NSF Fees	625	945	(320)	975	3,825	3,780	45	4,000	(175)
Inter Company Interest Income	7,677	2,291	5,386	458	31,856	9,424	22,432	1,909	29,947
Other	14,570	14,460	110	49,890	51,005	44,836	6,169	148,757	(97,752)
Total Income	**3,202,725**	**2,954,616**	**248,109**	**2,906,762**	**11,561,829**	**11,129,174**	**432,655**	**12,063,178**	**(501,349)**
Food and Beverage	149,764	120,740	(29,024)	122,257	446,699	344,411	(102,288)	345,230	(101,469)
Water	233,131	213,345	(19,786)	198,176	919,231	814,182	(105,049)	788,345	(130,886)
Pro Shop	66,283	48,575	(17,708)	47,704	142,572	105,763	(36,809)	103,163	(39,409)
Recreation	14,435	8,470	(5,965)	13,457	25,473	17,045	(8,428)	19,897	(5,577)
Total Cost of Goods	**463,613**	**391,130**	**(72,483)**	**381,595**	**1,533,975**	**1,281,401**	**(252,574)**	**1,256,635**	**(277,341)**
Gross Profit	**2,739,112**	**2,563,486**	**175,626**	**2,525,167**	**10,027,854**	**9,847,773**	**180,081**	**10,806,543**	**(778,689)**
Expenses									
Salary and Wages	970,856	1,060,341	89,485	929,487	3,700,837	3,960,497	259,660	3,308,472	(392,365)
Employee Benefits	179,909	250,007	70,098	214,904	875,040	968,565	93,525	800,958	(74,082)

Bella Vista POA
Bella Vista Village POA Consolidated-All
For the Four Months Ending April 30, 2023

	MTD				YTD				
		MTD April 2023		Prior Year		YTD April 2023		Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Memberships, Training and Travel	16,540	19,626	3,086	18,113	62,982	105,582	42,600	55,673	(7,309)
Supplies	180,176	187,647	7,471	153,948	733,845	650,144	(83,701)	561,525	(172,320)
Fuel and Oil	25,222	31,423	6,201	24,537	82,916	100,429	17,513	84,495	1,579
Equipment and Tools	22,099	20,621	(1,478)	12,461	100,564	129,515	28,951	151,711	51,147
Lease, Rents and Licenses	87,253	88,869	1,616	54,192	336,694	349,466	12,772	263,091	(73,603)
Maintenance and Repairs	188,984	140,394	(48,590)	152,346	562,020	599,779	37,759	444,690	(117,331)
Maintenance and Service Agreements	62,997	62,560	(437)	50,416	298,506	307,186	8,680	250,854	(47,653)
Outside Contracts	52,181	71,537	19,356	54,389	267,896	324,512	56,616	287,852	19,956
Professional Services	44,936	56,354	11,418	157,418	82,575	102,962	20,387	229,640	147,065
Insurance	71,159	67,690	(3,469)	67,058	273,973	271,985	(1,988)	252,420	(21,553)
Utilities	110,710	113,644	2,934	94,009	462,989	451,387	(11,602)	426,277	(36,712)
Taxes and Permits	59,593	56,210	(3,383)	59,014	237,465	225,354	(12,111)	245,355	7,889
Postage	10,768	17,596	6,828	11,232	57,075	71,407	14,332	49,826	(7,249)
Credit Card Fees & Interest Expense	67,103	66,048	(1,055)	45,313	254,317	248,783	(5,534)	196,422	(57,895)
Membership Elections	40,473	0	(40,473)	0	40,473	0	(40,473)	0	(40,473)
Advertising Expense	5,704	12,400	6,696	11,393	27,097	49,900	22,803	48,438	21,341
Bad Debts	28,839	3,450	(25,389)	10,346	42,433	13,800	(28,633)	(75,231)	(117,665)
Uniforms	6,574	11,700	5,126	7,195	21,602	30,919	9,317	17,408	(4,193)
Donations	0	75	75	183	0	300	300	199	199
Discounts Earned	(3,597)	(5,245)	(1,648)	(7,264)	(15,187)	(24,025)	(8,838)	(26,009)	(10,822)
Inter Company Interest Exp	7,677	5,742	(1,935)	458	31,856	23,217	(8,639)	1,909	(29,947)
Other	4,006	7,921	3,915	14,797	46,534	41,514	(5,020)	53,350	6,816
Total Operating Expenses	**2,240,162**	**2,346,611**	**106,448**	**2,135,945**	**8,584,503**	**9,003,178**	**418,675**	**7,629,323**	**(955,180)**
EBITDA	**498,950**	**216,875**	**282,075**	**389,222**	**1,443,350**	**844,595**	**598,756**	**3,177,220**	**(1,733,869)**
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	**498,950**	**216,875**	**282,075**	**389,222**	**1,443,350**	**844,595**	**598,756**	**3,177,220**	**(1,733,869)**
Depreciation	251,922	251,922	0	250,588	1,011,267	1,011,269	2	1,008,347	(2,920)
Net Income / Cost of Operations	**247,028**	**(35,047)**	**282,075**	**138,634**	**432,083**	**(166,674)**	**598,758**	**2,168,873**	**(1,736,789)**

Bella Vista POA
Water Utility Consolidated - Charlie Holt-All
For the Four Months Ending April 30, 2023

	MTD				YTD				
	MTD April 2023			Prior Year	YTD April 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	400	(400)
Water	751,676	753,338	(1,661)	711,762	2,839,765	2,890,406	(50,641)	2,744,455	95,310
Restricted Revenue	0	0	0	33	0	0	0	217	(217)
Water Capital Buy In Fees	112,500	107,500	5,000	120,000	432,500	430,000	2,500	470,000	(37,500)
Water Late Fees	9,255	12,500	(3,245)	11,646	46,547	50,000	(3,453)	49,295	(2,748)
NSF Fees	275	290	(15)	275	1,275	1,160	115	1,350	(75)
Inter Company Interest Income	7,677	2,291	5,386	458	31,856	9,424	22,432	1,909	29,947
Other	11,285	8,345	2,940	8,465	32,990	32,340	650	29,880	3,110
Total Income	**892,667**	**884,264**	**8,403**	**852,738**	**3,384,934**	**3,413,330**	**(28,396)**	**3,297,506**	**87,428**
Water	233,131	213,345	(19,786)	198,176	919,231	814,182	(105,049)	788,345	(130,886)
Total Cost of Goods	**233,131**	**213,345**	**(19,786)**	**198,176**	**919,231**	**814,182**	**(105,049)**	**788,345**	**(130,886)**
Gross Profit	**659,537**	**670,919**	**(11,382)**	**654,562**	**2,465,703**	**2,599,148**	**(133,445)**	**2,509,161**	**(43,458)**
Expenses									
Salary and Wages	100,059	104,717	4,658	106,535	393,427	414,291	20,863	392,865	(562)
Employee Benefits	26,643	42,521	15,879	38,072	149,816	169,657	19,840	144,375	(5,441)
Memberships, Training and Travel	1,495	300	(1,195)	5,341	5,038	10,496	5,458	15,693	10,655
Supplies	39,827	39,625	(202)	34,940	231,738	123,500	(108,238)	163,732	(68,006)
Fuel and Oil	7,169	6,675	(494)	7,824	28,372	26,700	(1,672)	25,874	(2,498)
Equipment and Tools	73	1,450	1,377	1,630	5,508	9,150	3,642	15,336	9,828
Lease, Rents and Licenses	6,468	6,543	75	6,232	25,872	26,172	300	25,176	(696)
Maintenance and Repairs	24,596	30,000	5,404	28,808	155,791	127,700	(28,091)	116,306	(39,486)
Maintenance and Service Agreements	4,482	3,071	(1,411)	6,757	55,946	47,414	(8,532)	50,942	(5,004)
Outside Contracts	20,384	22,652	2,268	20,890	88,184	103,382	15,198	94,488	6,304
Professional Services	5,000	10,974	5,974	9,542	5,000	12,756	7,756	11,092	6,092
Insurance	17,055	16,428	(627)	15,905	68,887	65,712	(3,175)	59,652	(9,235)
Utilities	11,506	10,870	(636)	8,745	59,070	42,310	(16,760)	47,261	(11,810)
Taxes and Permits	22,198	22,092	(106)	20,005	89,147	87,578	(1,569)	81,295	(7,852)
Postage	637	5,218	4,581	4,354	21,932	20,813	(1,119)	17,553	(4,378)
Credit Card Fees & Interest Expense	16,006	16,128	122	12,815	64,159	62,516	(1,643)	68,897	4,737
Bad Debts	2,150	450	(1,700)	(1,620)	1,582	1,800	218	(2,528)	(4,110)
Uniforms	3,126	5,500	2,374	2,438	4,041	5,650	1,609	2,761	(1,281)
Other	(0)	0	0	0	(7)	0	7	286	293
Total Operating Expenses	**308,872**	**345,214**	**36,342**	**329,214**	**1,453,505**	**1,357,596**	**(95,909)**	**1,331,054**	**(122,451)**
EBITDA	**350,664**	**325,705**	**24,959**	**325,348**	**1,012,198**	**1,241,552**	**(229,354)**	**1,178,107**	**(165,909)**
Allocations - MAC	43,585	43,585	0	40,097	174,341	174,341	0	160,387	(13,954)
Allocations - F & A	111,409	111,409	0	75,185	445,636	445,636	0	300,738	(144,898)

Bella Vista POA
Water Utility Consolidated - Charlie Holt-All
For the Four Months Ending April 30, 2023

	MTD				YTD				
	MTD Actual	MTD April 2023 Budget	VAR	Prior Year Actual	YTD Actual	YTD April 2023 Budget	VAR	Prior Year Actual	Year to Year Actual Compared
Total Allocations	**154,994**	**154,994**	**0**	**115,281**	**619,977**	**619,977**	**0**	**461,125**	**(158,852)**
Pre Depreciation Gross	**195,670**	**170,711**	**24,959**	**210,066**	**392,220**	**621,575**	**(229,354)**	**716,981**	**(324,761)**
Depreciation	111,718	111,718	0	109,046	444,312	444,311	(0)	436,059	(8,252)
Net Income / Cost of Operations	**83,952**	**58,993**	**24,959**	**101,020**	**(52,091)**	**177,263**	**(229,355)**	**280,922**	**(333,013)**

Bella Vista POA
POA w/o Water-All
For the Four Months Ending April 30, 2023

	MTD				YTD				
	MTD	April 2023		Prior Year	YTD	April 2023		Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Income									
Assessments	983,580	969,648	13,932	920,102	3,830,669	3,781,476	49,193	3,669,608	161,061
City of Bella Vista	0	0	0	0	3,082	3,082	0	2,968	114
Food and Beverage	397,746	323,395	74,351	303,020	1,173,139	946,815	226,324	881,227	291,912
Golf	481,903	350,881	131,022	317,629	1,538,363	1,399,669	138,694	1,356,523	181,839
Pro Shop	91,273	65,839	25,434	64,731	195,179	148,026	47,153	144,681	50,498
Other Recreation	6,234	4,818	1,416	8,637	12,865	10,458	2,407	14,828	(1,963)
RV	68,600	68,957	(357)	65,826	262,113	256,224	5,889	249,800	12,313
Facility Use Fees	51,403	64,615	(13,212)	67,692	185,578	214,974	(29,396)	215,811	(30,233)
Boat	41,030	41,360	(330)	40,480	269,123	274,510	(5,387)	268,026	1,097
Investment Income	33,256	8,150	25,106	889	129,870	40,700	89,170	1,160	128,710
Lot Sales	69,422	80,000	(10,579)	100,103	201,845	240,000	(38,155)	407,353	(205,508)
Transfer Fees	50,050	53,427	(3,377)	57,400	214,050	242,402	(28,352)	260,425	(46,375)
Past Due Collections	20,192	17,157	3,035	22,499	62,483	80,982	(18,499)	111,184	(48,700)
Advertising Income	0	0	0	10,506	0	0	0	67,403	(67,403)
Rebates	430	200	230	206	29,446	770	28,676	752	28,694
POA Lot Inventory Valuation	290	1,200	(910)	435	580	4,800	(4,220)	1,740	(1,160)
Water Rent Income	6,468	6,160	308	6,160	25,872	24,640	1,232	24,640	1,232
Cell Tower Rents	0	0	0	0	0	0	0	911,832	(911,832)
Legal Fees	3,271	6,500	(3,229)	24,309	10,934	26,000	(15,066)	46,114	(35,180)
Rents - Leases Facilities	1,275	1,275	0	1,275	5,100	5,100	0	5,100	0
Donations Received	0	0	0	0	6,039	100	5,939	2,969	3,070
NSF Fees	350	655	(305)	700	2,550	2,620	(70)	2,650	(100)
Other	3,285	6,115	(2,830)	41,425	18,015	12,496	5,519	118,877	(100,862)
Total Income	**2,310,057**	**2,070,352**	**239,705**	**2,054,024**	**8,176,896**	**7,715,844**	**461,052**	**8,765,672**	**(588,777)**
Food and Beverage	149,764	120,740	(29,024)	122,257	446,699	344,411	(102,288)	345,230	(101,469)
Pro Shop	66,283	48,575	(17,708)	47,704	142,572	105,763	(36,809)	103,163	(39,409)
Recreation	14,435	8,470	(5,965)	13,457	25,473	17,045	(8,428)	19,897	(5,577)
Total Cost of Goods	**230,482**	**177,785**	**(52,697)**	**183,419**	**614,744**	**467,219**	**(147,525)**	**468,289**	**(146,455)**
Gross Profit	**2,079,576**	**1,892,567**	**187,009**	**1,870,605**	**7,562,151**	**7,248,625**	**313,526**	**8,297,383**	**(735,231)**
Expenses									
Salary and Wages	870,797	955,625	84,827	822,952	3,307,410	3,546,207	238,797	2,915,607	(391,803)
Employee Benefits	153,267	207,486	54,219	176,833	725,223	798,908	73,685	656,583	(68,641)
Memberships, Training and Travel	15,045	19,326	4,281	12,772	57,944	95,086	37,142	39,979	(17,964)
Supplies	140,349	148,022	7,673	119,008	502,107	526,644	24,537	397,793	(104,314)
Fuel and Oil	18,052	24,748	6,696	16,713	54,543	73,729	19,186	58,621	4,077
Equipment and Tools	22,026	19,171	(2,855)	10,830	95,056	120,365	25,309	136,375	41,318
Lease, Rents and Licenses	80,785	82,326	1,541	47,960	310,822	323,294	12,472	237,915	(72,907)

Bella Vista POA
POA w/o Water-All
For the Four Months Ending April 30, 2023

	MTD				YTD				
	MTD April 2023			Prior Year		YTD April 2023		Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Maintenance and Repairs	164,388	110,394	(53,994)	123,538	406,229	472,079	65,850	328,384	(77,845)
Maintenance and Service Agreements	58,515	59,489	974	43,659	242,560	259,772	17,212	199,911	(42,649)
Outside Contracts	31,797	48,885	17,088	33,499	179,712	221,130	41,418	193,364	13,652
Professional Services	39,936	45,380	5,444	147,876	77,575	90,206	12,631	218,549	140,973
Insurance	54,104	51,262	(2,842)	51,154	205,086	206,273	1,187	192,768	(12,318)
Utilities	99,204	102,774	3,570	85,264	403,919	409,077	5,158	379,017	(24,902)
Taxes and Permits	37,395	34,118	(3,277)	39,009	148,319	137,776	(10,543)	164,060	15,741
Postage	10,131	12,378	2,247	6,878	35,143	50,594	15,451	32,273	(2,870)
Credit Card Fees & Interest Expense	51,097	49,920	(1,177)	32,497	190,158	186,267	(3,891)	127,526	(62,632)
Membership Elections	40,473	0	(40,473)	0	40,473	0	(40,473)	0	(40,473)
Advertising Expense	5,704	12,400	6,696	11,393	27,097	49,900	22,803	48,438	21,341
Bad Debts	26,689	3,000	(23,689)	11,966	40,851	12,000	(28,851)	(72,703)	(113,555)
Uniforms	3,448	6,200	2,752	4,756	17,560	25,269	7,709	14,648	(2,913)
Donations	0	75	75	183	0	300	300	199	199
Discounts Earned	(3,597)	(5,245)	(1,648)	(7,264)	(15,187)	(24,025)	(8,838)	(26,009)	(10,822)
Inter Company Interest Exp	7,677	5,742	(1,935)	458	31,856	23,217	(8,639)	1,909	(29,947)
Other	4,006	7,921	3,915	14,797	46,541	41,514	(5,027)	53,064	6,523
Total Operating Expenses	**1,931,290**	**2,001,397**	**70,107**	**1,806,731**	**7,130,998**	**7,645,582**	**514,584**	**6,298,270**	**(832,729)**
EBITDA	**148,286**	**(108,830)**	**257,115**	**63,874**	**431,153**	**(396,957)**	**828,110**	**1,999,113**	**(1,567,960)**
Allocations - MAC	(43,585)	(43,585)	0	(40,097)	(174,341)	(174,341)	0	(160,387)	13,954
Allocations - F & A	(111,409)	(111,409)	0	(75,185)	(445,636)	(445,636)	0	(300,738)	144,898
Total Allocations	**(154,994)**	**(154,994)**	**0**	**(115,281)**	**(619,977)**	**(619,977)**	**0**	**(461,125)**	**158,852**
Pre Depreciation Gross	**303,280**	**46,165**	**257,115**	**179,156**	**1,051,130**	**223,020**	**828,110**	**2,460,238**	**(1,409,108)**
Depreciation	140,204	140,204	0	141,542	566,955	566,958	2	572,288	5,332
Net Income / Cost of Operations	**163,076**	**(94,039)**	**257,115**	**37,614**	**484,175**	**(343,937)**	**828,112**	**1,887,951**	**(1,403,776)**

Bella Vista POA
Food and Beverage Division - Tommy Lee-All
For the Four Months Ending April 30, 2023

	MTD				YTD				
	MTD April 2023			Prior Year	YTD April 2023			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Income									
Food and Beverage	396,489	323,200	73,289	301,500	1,170,098	945,390	224,708	877,712	292,385
Facility Use Fees	(29,777)	(14,950)	(14,827)	(14,855)	(97,750)	(56,487)	(41,263)	(62,127)	(35,623)
Rebates	430	200	230	206	1,021	770	251	752	269
Other	(0)	0	(0)	(0)	1,094	0	1,094	174	920
Total Income	**367,142**	**308,450**	**58,692**	**286,851**	**1,074,463**	**889,673**	**184,790**	**816,512**	**257,952**
Food and Beverage	148,983	120,329	(28,654)	121,158	444,581	343,065	(101,516)	343,205	(101,376)
Total Cost of Goods	**148,983**	**120,329**	**(28,654)**	**121,158**	**444,581**	**343,065**	**(101,516)**	**343,205**	**(101,376)**
Gross Profit	**218,160**	**188,121**	**30,039**	**165,693**	**629,882**	**546,608**	**83,274**	**473,307**	**156,575**
Expenses									
Salary and Wages	138,436	135,949	(2,487)	116,495	524,321	534,105	9,784	392,436	(131,884)
Employee Benefits	19,996	14,950	(5,046)	14,864	75,050	58,935	(16,115)	56,787	(18,263)
Memberships, Training and Travel	1,071	3,470	2,399	392	7,232	9,280	2,048	2,223	(5,009)
Supplies	20,091	16,615	(3,476)	16,216	69,070	54,390	(14,680)	56,559	(12,511)
Fuel and Oil	0	0	0	0	95	0	(95)	56	(39)
Equipment and Tools	2,018	2,750	732	1,238	2,263	6,750	4,487	2,693	430
Lease, Rents and Licenses	0	50	50	50	212	200	(12)	170	(42)
Maintenance and Repairs	153	250	97	819	193	250	57	3,086	2,893
Maintenance and Service Agreements	782	810	28	1,331	965	1,455	490	1,960	996
Outside Contracts	611	307	(304)	422	1,987	1,283	(704)	1,299	(687)
Insurance	0	0	0	1,274	0	0	0	2,687	2,687
Utilities	5,174	5,701	527	3,125	20,816	23,751	2,935	16,725	(4,091)
Taxes and Permits	167	0	(167)	(1,251)	505	0	(505)	761	256
Postage	0	0	0	0	0	0	0	96	96
Credit Card Fees & Interest Expense	233	195	(38)	176	817	780	(37)	698	(119)
Advertising Expense	731	1,600	869	745	4,295	6,400	2,105	4,327	32
Uniforms	55	600	545	1,481	3,980	600	(3,380)	2,179	(1,801)
Other	1,709	0	(1,709)	40	3,036	0	(3,036)	547	(2,489)
Total Operating Expenses	**191,227**	**183,247**	**(7,980)**	**157,416**	**714,837**	**698,179**	**(16,658)**	**545,290**	**(169,547)**
EBITDA	**26,933**	**4,874**	**22,059**	**8,277**	**(84,954)**	**(151,571)**	**66,616**	**(71,983)**	**(12,971)**
Pre Depreciation Gross	**26,933**	**4,874**	**22,059**	**8,277**	**(84,954)**	**(151,571)**	**66,616**	**(71,983)**	**(12,971)**
Depreciation	1,198	1,198	0	613	4,793	4,792	(0)	2,452	(2,341)
Net Income / Cost of Operations	**25,734**	**3,676**	**22,059**	**7,664**	**(89,747)**	**(156,363)**	**66,616**	**(74,435)**	**(15,313)**

Bella Vista POA
Clubhouses-All
For the Four Months Ending April 30, 2023

	MTD				YTD				
	MTD	April 2023		Prior Year	YTD	April 2023		Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Income									
Rents - Leases Facilities	1,275	1,275	0	1,275	5,100	5,100	0	5,100	0
Total Income	**1,275**	**1,275**	**0**	**1,275**	**5,100**	**5,100**	**0**	**5,100**	**0**
Gross Profit	**1,275**	**1,275**	**0**	**1,275**	**5,100**	**5,100**	**0**	**5,100**	**0**
Expenses									
Memberships, Training and Travel	177	0	(177)	177	385	0	(385)	614	229
Supplies	6,012	0	(6,012)	0	6,137	0	(6,137)	0	(6,137)
Equipment and Tools	10,448	1,700	(8,748)	0	18,538	7,800	(10,738)	4,103	(14,435)
Lease, Rents and Licenses	349	0	(349)	0	1,396	0	(1,396)	0	(1,396)
Maintenance and Repairs	6,452	4,450	(2,002)	18,878	39,576	25,200	(14,376)	51,662	12,087
Maintenance and Service Agreements	5,613	9,545	3,932	3,677	30,703	38,180	7,477	32,109	1,407
Outside Contracts	3,434	4,123	689	1,771	15,417	15,342	(75)	9,036	(6,382)
Utilities	18,872	18,435	(437)	15,228	82,963	69,590	(13,373)	64,711	(18,252)
Taxes and Permits	0	0	0	27	193	0	(193)	58	(135)
Other	40	0	(40)	11,653	80	0	(80)	40,305	40,225
Total Operating Expenses	**51,396**	**38,253**	**(13,143)**	**51,412**	**195,387**	**156,112**	**(39,275)**	**202,599**	**7,211**
EBITDA	**(50,121)**	**(36,978)**	**(13,143)**	**(50,137)**	**(190,287)**	**(151,012)**	**(39,275)**	**(197,499)**	**7,211**
Allocations - F & A	(3,552)	(3,552)	0	(3,267)	(14,207)	(14,207)	0	(13,070)	1,137
Total Allocations	**(3,552)**	**(3,552)**	**0**	**(3,267)**	**(14,207)**	**(14,207)**	**0**	**(13,070)**	**1,137**
Pre Depreciation Gross	**(46,569)**	**(33,426)**	**(13,143)**	**(46,869)**	**(176,080)**	**(136,805)**	**(39,275)**	**(184,429)**	**8,349**
Depreciation	46,673	46,673	0	49,144	187,431	187,431	0	196,575	9,145
Net Income / Cost of Operations	**(93,242)**	**(80,099)**	**(13,143)**	**(96,013)**	**(363,511)**	**(324,236)**	**(39,275)**	**(381,004)**	**17,493**

Bella Vista POA
Golf Maintenance - Keith Ihms-All
For the Four Months Ending April 30, 2023

	MTD				YTD				
	Actual	MTD April 2023 Budget	VAR	Prior Year Actual	Actual	YTD April 2023 Budget	VAR	Prior Year Actual	Year to Year Actual Compared
Income									
Other	0	0	0	31,850	4,307	0	4,307	31,850	(27,543)
Total Income	**0**	**0**	**0**	**31,850**	**4,307**	**0**	**4,307**	**31,850**	**(27,543)**
Gross Profit	**0**	**0**	**0**	**31,850**	**4,307**	**0**	**4,307**	**31,850**	**(27,543)**
Expenses									
Salary and Wages	150,308	184,970	34,663	139,107	565,004	635,514	70,510	535,123	(29,881)
Employee Benefits	18,094	21,843	3,749	16,512	67,554	78,003	10,449	64,632	(2,922)
Memberships, Training and Travel	147	615	468	650	7,728	13,795	6,067	740	(6,988)
Supplies	90,687	92,442	1,755	65,262	335,694	341,299	5,605	238,731	(96,963)
Fuel and Oil	7,576	13,385	5,809	4,941	17,735	36,907	19,172	22,105	4,369
Equipment and Tools	2,892	2,355	(537)	1,430	9,111	11,710	2,599	24,681	15,571
Lease, Rents and Licenses	52,255	52,660	405	33,605	194,512	203,890	9,378	173,235	(21,277)
Maintenance and Repairs	93,015	27,447	(65,568)	48,993	217,933	229,180	11,247	150,244	(67,690)
Maintenance and Service Agreements	1,867	539	(1,328)	1,840	3,913	2,076	(1,837)	4,284	371
Outside Contracts	5,265	9,800	4,535	0	11,511	13,848	2,337	2,487	(9,024)
Professional Services	7,092	0	(7,092)	0	7,092	350	(6,742)	0	(7,092)
Insurance	0	0	0	1,299	0	0	0	3,171	3,171
Utilities	23,438	20,778	(2,660)	19,468	80,548	81,109	561	74,066	(6,483)
Taxes and Permits	625	454	(171)	574	1,804	1,792	(12)	3,548	1,744
Postage	0	25	25	0	78	50	(28)	21	(57)
Uniforms	2,050	3,200	1,150	1,731	8,127	10,200	2,073	7,492	(635)
Other	105	0	(105)	0	105	0	(105)	0	(105)
Total Operating Expenses	**455,416**	**430,513**	**(24,903)**	**335,411**	**1,528,448**	**1,659,723**	**131,275**	**1,304,558**	**(223,890)**
EBITDA	**(455,416)**	**(430,513)**	**(24,903)**	**(303,561)**	**(1,524,141)**	**(1,659,723)**	**135,581**	**(1,272,708)**	**(251,433)**
Pre Depreciation Gross	**(455,416)**	**(430,513)**	**(24,903)**	**(303,561)**	**(1,524,141)**	**(1,659,723)**	**135,581**	**(1,272,708)**	**(251,433)**
Depreciation	39,277	39,277	0	42,116	162,034	162,034	(0)	177,115	15,081
Net Income / Cost of Operations	**(494,692)**	**(469,789)**	**(24,903)**	**(345,677)**	**(1,686,175)**	**(1,821,756)**	**135,581**	**(1,449,823)**	**(236,352)**

Bella Vista POA
Golf Operations - Darryl Muldoon-All
For the Four Months Ending April 30, 2023

	MTD				YTD				
	MTD	April 2023		Prior Year	YTD	April 2023		Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Income									
Golf	481,903	350,881	131,022	317,629	1,538,363	1,399,669	138,694	1,356,523	181,839
Pro Shop	91,273	65,839	25,434	64,731	195,179	148,026	47,153	144,681	50,498
Other	561	0	561	2,544	1,672	492	1,180	8,370	(6,698)
Total Income	**573,736**	**416,720**	**157,016**	**384,903**	**1,735,214**	**1,548,187**	**187,027**	**1,509,575**	**225,639**
Pro Shop	66,283	48,575	(17,708)	47,704	142,572	105,763	(36,809)	103,163	(39,409)
Total Cost of Goods	**66,283**	**48,575**	**(17,708)**	**47,704**	**142,572**	**105,763**	**(36,809)**	**103,163**	**(39,409)**
Gross Profit	**507,453**	**368,145**	**139,308**	**337,199**	**1,592,642**	**1,442,424**	**150,218**	**1,406,412**	**186,230**
Expenses									
Salary and Wages	117,886	126,401	8,515	90,838	389,543	416,666	27,124	309,163	(80,380)
Employee Benefits	14,138	15,529	1,391	11,554	49,123	52,570	3,446	40,226	(8,897)
Memberships, Training and Travel	1,228	5,281	4,053	7,806	10,795	15,501	4,706	11,022	228
Supplies	8,215	4,052	(4,163)	10,293	25,146	24,803	(343)	22,315	(2,831)
Fuel and Oil	127	209	82	209	639	702	63	703	65
Equipment and Tools	54	150	96	131	28,457	16,931	(11,526)	12,305	(16,151)
Lease, Rents and Licenses	27,093	26,606	(487)	13,254	108,899	106,424	(2,475)	59,575	(49,323)
Maintenance and Repairs	1,545	3,945	2,400	6,256	5,532	22,761	17,229	12,850	7,318
Maintenance and Service Agreements	16,780	10,182	(6,598)	10,059	40,734	34,776	(5,958)	32,971	(7,763)
Outside Contracts	876	554	(322)	4,117	1,919	2,379	460	11,613	9,694
Insurance	0	0	0	815	0	0	0	1,855	1,855
Utilities	10,883	10,773	(110)	10,327	45,921	44,871	(1,050)	46,636	715
Taxes and Permits	570	33	(537)	92	806	350	(456)	487	(319)
Postage	0	17	17	0	130	138	8	120	(10)
Credit Card Fees & Interest Expense	186	198	12	184	1,233	995	(238)	1,066	(168)
Advertising Expense	0	4,000	4,000	4,000	0	6,200	6,200	6,200	6,200
Uniforms	43	0	(43)	51	1,380	659	(721)	798	(582)
Other	(61)	68	129	143	6,073	6,192	119	257	(5,816)
Total Operating Expenses	**199,564**	**207,998**	**8,434**	**170,130**	**716,330**	**752,918**	**36,588**	**570,165**	**(146,165)**
EBITDA	**307,889**	**160,147**	**147,742**	**167,069**	**876,312**	**689,506**	**186,806**	**836,247**	**40,065**
Pre Depreciation Gross	**307,889**	**160,147**	**147,742**	**167,069**	**876,312**	**689,506**	**186,806**	**836,247**	**40,065**
Depreciation	4,771	4,771	0	4,154	19,085	19,085	1	16,618	(2,467)
Net Income / Cost of Operations	**303,118**	**155,376**	**147,742**	**162,915**	**857,227**	**670,421**	**186,806**	**819,629**	**37,598**

Bella Vista POA
Rec Division - Joan Glubczynski-All
For the Four Months Ending April 30, 2023

	MTD				YTD				
	MTD Actual	MTD April 2023 Budget	MTD VAR	Prior Year Actual	YTD Actual	YTD April 2023 Budget	YTD VAR	Prior Year Actual	Year to Year Actual Compared
Income									
Food and Beverage	1,034	5	1,029	1,332	2,557	1,015	1,542	3,106	(549)
Other Recreation	5,782	4,088	1,694	7,890	11,742	8,973	2,769	13,125	(1,383)
RV	61,998	57,957	4,041	56,459	166,629	158,724	7,905	157,826	8,803
Facility Use Fees	29,783	30,807	(1,024)	32,764	85,820	83,201	2,619	95,549	(9,729)
Boat	4,523	7,710	(3,187)	7,133	78,481	75,960	2,521	75,398	3,083
Donations Received	0	0	0	0	0	0	0	2,969	(2,969)
Other	2,276	6,115	(3,839)	6,347	10,514	10,504	10	12,423	(1,909)
Total Income	**105,396**	**106,682**	**(1,286)**	**111,926**	**355,743**	**338,377**	**17,366**	**360,396**	**(4,653)**
Food and Beverage	547	226	(321)	919	1,656	996	(660)	1,689	34
Recreation	5,488	3,015	(2,473)	8,084	8,282	7,595	(687)	10,442	2,159
Total Cost of Goods	**6,035**	**3,241**	**(2,794)**	**9,003**	**9,938**	**8,591**	**(1,347)**	**12,131**	**2,193**
Gross Profit	**99,361**	**103,441**	**(4,080)**	**102,923**	**345,805**	**329,786**	**16,019**	**348,265**	**(2,460)**
Expenses									
Salary and Wages	64,064	66,222	2,158	62,582	234,576	254,071	19,496	229,340	(5,235)
Employee Benefits	7,990	8,465	475	7,760	29,439	32,918	3,478	29,196	(244)
Memberships, Training and Travel	601	850	249	517	5,570	5,949	379	2,735	(2,835)
Supplies	3,729	10,850	7,121	12,675	18,600	28,562	9,962	25,312	6,713
Fuel and Oil	594	809	215	482	1,995	2,696	701	1,659	(335)
Equipment and Tools	9,600	9,125	(475)	1,170	21,330	46,695	25,365	40,488	19,157
Lease, Rents and Licenses	0	126	126	97	123	504	381	390	267
Maintenance and Repairs	35,664	49,512	13,848	33,499	63,666	102,638	38,971	51,452	(12,214)
Maintenance and Service Agreements	8,884	7,132	(1,752)	8,403	28,260	26,721	(1,539)	28,847	588
Outside Contracts	3,864	4,927	1,063	3,858	12,715	14,628	1,913	12,075	(640)
Insurance	0	0	0	550	1,358	1,225	(133)	1,335	(23)
Utilities	20,152	25,822	5,670	25,773	86,288	100,621	14,333	106,113	19,826
Taxes and Permits	776	210	(566)	771	1,379	815	(564)	2,306	927
Credit Card Fees & Interest Expense	0	139	139	70	206	408	202	242	36
Uniforms	0	50	50	175	109	1,660	1,551	788	680
Other	96	150	54	800	3,670	3,130	(540)	1,748	(1,923)
Total Operating Expenses	**156,015**	**184,389**	**28,374**	**159,180**	**509,283**	**623,241**	**113,958**	**534,025**	**24,742**
EBITDA	**(56,654)**	**(80,948)**	**24,295**	**(56,257)**	**(163,478)**	**(293,455)**	**129,977**	**(185,760)**	**22,282**
Pre Depreciation Gross	**(56,654)**	**(80,948)**	**24,295**	**(56,257)**	**(163,478)**	**(293,455)**	**129,977**	**(185,760)**	**22,282**
Depreciation	28,797	28,797	0	27,861	116,002	116,003	1	111,928	(4,074)

Bella Vista POA
Rec Division - Joan Glubczynski-All
For the Four Months Ending April 30, 2023

	MTD				YTD				
	MTD April 2023			Prior Year	YTD April 2023			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Net Income / Cost of Operations	(85,451)	(109,746)	24,295	(84,118)	(279,480)	(409,458)	129,978	(297,688)	18,208

Bella Vista POA
Maint and Const Division - Mike Taggart-All
For the Four Months Ending April 30, 2023

	MTD				YTD				
	MTD Actual	April 2023 Budget	VAR	Prior Year Actual	YTD Actual	April 2023 Budget	VAR	Prior Year Actual	Year to Year Actual Compared
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	113,975	123,432	9,457	101,481	442,699	477,049	34,350	393,520	(49,180)
Employee Benefits	13,298	15,062	1,764	12,027	54,458	57,884	3,426	48,521	(5,937)
Memberships, Training and Travel	0	1,240	1,240	675	756	2,890	2,134	1,223	467
Supplies	1,238	1,130	(108)	1,029	3,451	4,245	794	3,236	(215)
Fuel and Oil	7,128	7,125	(3)	8,309	25,060	23,169	(1,891)	24,758	(303)
Equipment and Tools	0	325	325	3,340	7,482	1,665	(5,817)	25,091	17,610
Lease, Rents and Licenses	135	15	(120)	0	1,046	60	(986)	18	(1,028)
Maintenance and Repairs	15,548	20,300	4,752	12,131	59,894	50,440	(9,454)	42,818	(17,076)
Maintenance and Service Agreements	1,137	940	(197)	1,073	3,635	3,310	(325)	4,398	763
Outside Contracts	142	1,462	1,320	5,254	9,037	11,358	2,321	5,591	(3,446)
Insurance	0	0	0	1,628	0	0	0	3,925	3,925
Utilities	6,609	5,260	(1,349)	3,405	26,189	21,705	(4,484)	19,265	(6,924)
Taxes and Permits	876	150	(726)	679	4,283	1,271	(3,012)	2,471	(1,811)
Uniforms	1,343	1,850	507	1,165	1,343	4,500	3,157	1,554	211
Other	482	0	(482)	0	524	0	(524)	0	(524)
Total Operating Expenses	**161,911**	**178,291**	**16,380**	**152,197**	**639,859**	**659,546**	**19,688**	**576,390**	**(63,469)**
EBITDA	**(161,911)**	**(178,291)**	**16,380**	**(152,197)**	**(639,859)**	**(659,546)**	**19,688**	**(538,379)**	**(101,480)**
Allocations - MAC	(43,585)	(43,585)	0	(40,097)	(174,341)	(174,341)	0	(160,387)	13,954
Total Allocations	**(43,585)**	**(43,585)**	**0**	**(40,097)**	**(174,341)**	**(174,341)**	**0**	**(160,387)**	**13,954**
Pre Depreciation Gross	**(118,326)**	**(134,706)**	**16,380**	**(112,100)**	**(465,518)**	**(485,205)**	**19,688**	**(377,992)**	**(87,526)**
Depreciation	6,663	6,663	0	5,192	26,653	26,654	0	19,491	(7,162)
Net Income / Cost of Operations	**(124,989)**	**(141,369)**	**16,380**	**(117,292)**	**(492,171)**	**(511,859)**	**19,688**	**(397,483)**	**(94,688)**

Bella Vista POA
Lakes and Parks Division - Rick Echols-All
For the Four Months Ending April 30, 2023

	MTD				YTD				
	MTD April 2023			Prior Year		YTD April 2023		Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Income									
City of Bella Vista	0	0	0	0	3,082	3,082	0	2,968	114
Food and Beverage	222	190	32	188	485	410	75	409	75
Other Recreation	452	730	(278)	747	1,122	1,485	(363)	1,703	(580)
RV	6,603	11,000	(4,397)	9,367	95,484	97,500	(2,016)	91,974	3,510
Facility Use Fees	14,107	11,790	2,317	13,235	37,161	29,205	7,956	30,079	7,082
Boat	36,507	33,650	2,857	33,347	190,642	198,550	(7,908)	192,628	(1,986)
Donations Received	0	0	0	0	6,039	100	5,939	0	6,039
Other	359	0	359	665	345	0	345	939	(594)
Total Income	**58,249**	**57,360**	**889**	**57,547**	**334,360**	**330,332**	**4,028**	**320,700**	**13,660**
Food and Beverage	235	185	(50)	180	462	350	(112)	336	(126)
Recreation	8,946	5,455	(3,491)	5,374	17,191	9,450	(7,741)	9,455	(7,736)
Total Cost of Goods	**9,181**	**5,640**	**(3,541)**	**5,554**	**17,653**	**9,800**	**(7,853)**	**9,791**	**(7,862)**
Gross Profit	**49,068**	**51,720**	**(2,652)**	**51,993**	**316,707**	**320,532**	**(3,825)**	**310,909**	**5,797**
Expenses									
Salary and Wages	42,332	44,736	2,405	35,764	162,962	168,549	5,586	135,999	(26,963)
Employee Benefits	4,948	5,633	685	4,247	19,828	21,258	1,431	16,446	(3,382)
Memberships, Training and Travel	38	0	(38)	0	38	1,805	1,767	230	192
Supplies	3,388	14,555	11,167	6,405	15,335	39,325	23,990	23,784	8,449
Fuel and Oil	2,343	2,900	557	2,443	8,220	8,975	755	8,320	100
Equipment and Tools	733	850	117	430	3,084	10,175	7,091	5,243	2,159
Lease, Rents and Licenses	0	0	0	0	0	0	0	18	18
Maintenance and Repairs	11,849	3,565	(8,284)	2,760	23,102	37,345	14,243	13,960	(9,142)
Maintenance and Service Agreements	7,797	3,855	(3,942)	3,518	19,684	15,120	(4,564)	13,486	(6,198)
Outside Contracts	2,557	1,815	(742)	1,457	45,002	44,425	(577)	44,748	(254)
Insurance	0	0	0	331	0	0	0	824	824
Utilities	4,210	3,980	(230)	3,569	21,242	17,810	(3,432)	17,813	(3,429)
Taxes and Permits	210	0	(210)	100	1,469	100	(1,369)	751	(719)
Postage	0	10	10	13	0	40	40	15	15
Credit Card Fees & Interest Expense	0	25	25	24	13	100	87	251	238
Uniforms	0	500	500	0	1,529	2,900	1,371	0	(1,529)
Other	(51)	0	51	0	(7)	0	7	(24)	(17)
Total Operating Expenses	**80,354**	**82,424**	**2,070**	**61,062**	**321,501**	**367,927**	**46,426**	**281,862**	**(39,639)**
EBITDA	**(31,286)**	**(30,704)**	**(581)**	**(9,069)**	**(4,794)**	**(47,395)**	**42,600**	**29,047**	**(33,841)**

Bella Vista POA
Lakes and Parks Division - Rick Echols-All
For the Four Months Ending April 30, 2023

	MTD				YTD				
	MTD April 2023			Prior Year	YTD April 2023			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Pre Depreciation Gross	**(31,286)**	**(30,704)**	**(581)**	**(9,069)**	**(4,794)**	**(47,395)**	**42,600**	**29,047**	**(33,841)**
Depreciation	8,945	8,945	0	9,491	35,779	35,780	0	36,231	451
Net Income / Cost of Operations	**(40,230)**	**(39,649)**	**(581)**	**(18,561)**	**(40,573)**	**(83,174)**	**42,601**	**(7,184)**	**(33,390)**

Bella Vista POA
F & A Division-All
For the Four Months Ending April 30, 2023

	MTD				YTD				
	MTD Actual	MTD April 2023 Budget	VAR	Prior Year Actual	YTD Actual	YTD April 2023 Budget	VAR	Prior Year Actual	Year to Year Actual Compared
Income									
Assessments	983,580	969,648	13,932	920,102	3,830,669	3,781,476	49,193	3,669,608	161,061
Facility Use Fees	37,290	36,968	322	36,548	160,348	159,055	1,293	152,310	8,038
Investment Income	33,256	8,150	25,106	889	129,870	40,700	89,170	1,160	128,710
Lot Sales	69,422	80,000	(10,579)	100,103	201,845	240,000	(38,155)	407,353	(205,508)
Transfer Fees	50,050	53,427	(3,377)	57,400	214,050	242,402	(28,352)	260,425	(46,375)
Past Due Collections	20,192	17,157	3,035	22,499	62,483	80,982	(18,499)	111,184	(48,700)
Advertising Income	0	0	0	10,506	0	0	0	67,403	(67,403)
Rebates	0	0	0	0	28,424	0	28,424	0	28,424
POA Lot Inventory Valuation	290	1,200	(910)	435	580	4,800	(4,220)	1,740	(1,160)
Water Rent Income	6,468	6,160	308	6,160	25,872	24,640	1,232	24,640	1,232
Cell Tower Rents	0	0	0	0	0	0	0	873,821	(873,821)
Legal Fees	3,271	6,500	(3,229)	24,309	10,934	26,000	(15,066)	46,114	(35,180)
NSF Fees	350	655	(305)	700	2,550	2,620	(70)	2,650	(100)
Other	90	0	90	20	83	1,500	(1,417)	65,121	(65,037)
Total Income	**1,204,258**	**1,179,865**	**24,393**	**1,179,672**	**4,667,709**	**4,604,175**	**63,534**	**5,683,529**	**(1,015,819)**
Gross Profit	**1,204,258**	**1,179,865**	**24,393**	**1,179,672**	**4,667,709**	**4,604,175**	**63,534**	**5,683,529**	**(1,015,819)**
Expenses									
Salary and Wages	243,797	273,914	30,117	276,685	988,306	1,060,253	71,947	920,025	(68,280)
Employee Benefits	74,803	126,005	51,202	109,868	429,770	497,341	67,571	400,775	(28,995)
Memberships, Training and Travel	11,782	7,870	(3,912)	2,555	25,440	45,866	20,426	21,193	(4,247)
Supplies	6,990	8,378	1,388	7,127	28,675	34,020	5,345	27,856	(819)
Fuel and Oil	284	320	36	329	800	1,280	480	1,020	220
Equipment and Tools	(3,719)	1,916	5,635	3,092	4,792	18,639	13,847	21,771	16,979
Lease, Rents and Licenses	953	2,869	1,916	955	4,635	12,216	7,581	4,508	(127)
Maintenance and Repairs	162	925	763	202	(3,668)	4,265	7,933	2,312	5,980
Maintenance and Service Agreements	15,656	26,486	10,830	13,757	114,667	138,134	23,467	81,855	(32,812)
Outside Contracts	15,049	25,897	10,848	16,620	82,124	117,867	35,743	106,514	24,391
Professional Services	32,844	45,380	12,536	147,876	70,483	89,856	19,373	218,549	148,066
Insurance	54,104	51,262	(2,842)	45,258	203,728	205,048	1,320	178,971	(24,758)
Utilities	9,865	12,025	2,160	4,368	39,952	49,620	9,668	33,687	(6,264)
Taxes and Permits	34,171	33,271	(900)	38,016	137,879	133,448	(4,431)	153,678	15,799
Postage	10,131	12,326	2,195	6,864	34,936	50,366	15,430	32,021	(2,915)
Credit Card Fees & Interest Expense	50,678	49,363	(1,315)	32,044	187,888	183,984	(3,904)	125,270	(62,619)
Membership Elections	40,473	0	(40,473)	0	40,473	0	(40,473)	0	(40,473)
Advertising Expense	4,973	6,800	1,827	6,648	22,803	37,300	14,497	37,912	15,109
Bad Debts	26,689	3,000	(23,689)	11,966	40,851	12,000	(28,851)	(72,703)	(113,555)
Uniforms	(43)	0	43	154	1,092	4,750	3,658	1,837	745

Bella Vista POA
F & A Division-All
For the Four Months Ending April 30, 2023

	MTD				YTD				
	MTD Actual	MTD April 2023 Budget	VAR	Prior Year Actual	YTD Actual	YTD April 2023 Budget	VAR	Prior Year Actual	Year to Year Actual Compared
Donations	0	75	75	183	0	300	300	199	199
Discounts Earned	(3,597)	(5,245)	(1,648)	(7,264)	(15,187)	(24,025)	(8,838)	(26,009)	(10,822)
Inter Company Interest Exp	7,677	5,742	(1,935)	458	31,856	23,217	(8,639)	1,909	(29,947)
Other	1,686	7,703	6,017	2,161	33,059	32,192	(867)	10,231	(22,828)
Total Operating Expenses	**635,407**	**696,282**	**60,874**	**719,923**	**2,505,354**	**2,727,937**	**222,582**	**2,283,380**	**(221,974)**
EBITDA	**568,851**	**483,583**	**85,267**	**459,749**	**2,162,355**	**1,876,238**	**286,117**	**3,400,148**	**(1,237,793)**
Allocations - F & A	(107,857)	(107,857)	0	(71,917)	(431,429)	(431,429)	0	(287,668)	143,761
Total Allocations	**(107,857)**	**(107,857)**	**0**	**(71,917)**	**(431,429)**	**(431,429)**	**0**	**(287,668)**	**143,761**
Pre Depreciation Gross	**676,708**	**591,441**	**85,267**	**531,666**	**2,593,785**	**2,307,668**	**286,117**	**3,687,817**	**(1,094,032)**
Depreciation	3,880	3,880	0	2,970	15,179	15,179	(0)	11,879	(3,300)
Net Income / Cost of Operations	**672,829**	**587,561**	**85,267**	**528,696**	**2,578,606**	**2,292,489**	**286,117**	**3,675,937**	**(1,097,332)**

RECAP DIVISIONAL INCOME STATEMENTS
POA w/o Water-
For the Four Months Ending April 30, 2023

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	2,310,057	2,070,352	239,705	2,054,024	8,176,896	7,715,844	461,052	8,765,672	(588,776)
Cost of Sales	230,482	177,785	(52,697)	183,419	614,744	467,219	(147,525)	468,289	(146,455)
Payroll	870,797	955,625	84,828	822,952	3,307,410	3,546,207	238,797	2,915,607	(391,803)
Expenses	1,060,493	1,045,772	(14,721)	983,779	3,823,588	4,099,375	275,787	3,382,663	(440,925)
EBITDA	148,286	(108,830)	257,116	63,874	431,153	(396,957)	828,110	1,999,113	(1,567,960)
Allocations	(154,994)	(154,994)	0	(115,281)	(619,977)	(619,977)	0	(461,125)	158,852
Depreciation	140,204	140,204	0	141,542	566,955	566,958	3	572,288	5,333
Net Income	163,076	(94,040)	257,116	37,613	484,175	(343,938)	828,113	1,887,950	(1,403,775)

RECAP DIVISIONAL INCOME STATEMENTS
Food and Beverage Division - Tommy Lee-
For the Four Months Ending April 30, 2023

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	367,142	308,450	58,692	286,851	1,074,463	889,673	184,790	816,512	257,951
Cost of Sales	148,983	120,329	(28,654)	121,158	444,581	343,065	(101,516)	343,205	(101,376)
Payroll	138,436	135,949	(2,487)	116,495	524,321	534,105	9,784	392,436	(131,885)
Expenses	52,791	47,298	(5,493)	40,921	190,516	164,074	(26,442)	152,854	(37,662)
EBITDA	26,933	4,874	22,059	8,277	(84,954)	(151,571)	66,617	(71,983)	(12,971)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	1,198	1,198	0	613	4,793	4,792	(1)	2,452	(2,341)
Net Income	25,735	3,676	22,059	7,664	(89,747)	(156,363)	66,616	(74,435)	(15,312)

RECAP DIVISIONAL INCOME STATEMENTS
Clubhouses-
For the Four Months Ending April 30, 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	5,100	5,100	0	5,100	0
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	0	0	0	0	0	0	0	0	0
Expenses	51,396	38,253	(13,143)	51,412	195,387	156,112	(39,275)	202,599	7,212
EBITDA	(50,121)	(36,978)	(13,143)	(50,137)	(190,287)	(151,012)	(39,275)	(197,499)	7,212
Allocations	(3,552)	(3,552)	0	(3,267)	(14,207)	(14,207)	0	(13,070)	1,137
Depreciation	46,673	46,673	0	49,144	187,431	187,431	0	196,575	9,144
Net Income	(93,242)	(80,099)	(13,143)	(96,014)	(363,511)	(324,236)	(39,275)	(381,004)	17,493

RECAP DIVISIONAL INCOME STATEMENTS
Golf Maintenance - Keith Ihms-
For the Four Months Ending April 30, 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	31,850	4,307	0	4,307	31,850	(27,543)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	150,308	184,970	34,662	139,107	565,004	635,514	70,510	535,123	(29,881)
Expenses	305,108	245,543	(59,565)	196,304	963,444	1,024,209	60,765	769,435	(194,009)
EBITDA	(455,416)	(430,513)	(24,903)	(303,561)	(1,524,141)	(1,659,723)	135,582	(1,272,708)	(251,433)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	39,277	39,277	0	42,116	162,034	162,034	0	177,115	15,081
Net Income	(494,693)	(469,790)	(24,903)	(345,677)	(1,686,175)	(1,821,757)	135,582	(1,449,823)	(236,352)

RECAP DIVISIONAL INCOME STATEMENTS
Golf Operations - Darryl Muldoon-
For the Four Months Ending April 30, 2023

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	573,736	416,720	157,016	384,903	1,735,214	1,548,187	187,027	1,509,575	225,639
Cost of Sales	66,283	48,575	(17,708)	47,704	142,572	105,763	(36,809)	103,163	(39,409)
Payroll	117,886	126,401	8,515	90,838	389,543	416,666	27,123	309,163	(80,380)
Expenses	81,678	81,597	(81)	79,292	326,787	336,252	9,465	261,002	(65,785)
EBITDA	307,889	160,147	147,742	167,069	876,312	689,506	186,806	836,247	40,065
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	4,771	4,771	0	4,154	19,085	19,085	0	16,618	(2,467)
Net Income	303,118	155,376	147,742	162,915	857,227	670,421	186,806	819,629	37,598

RECAP DIVISIONAL INCOME STATEMENTS
Rec Division - Joan Glubczynski-
For the Four Months Ending April 30, 2023

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	105,396	106,682	(1,286)	111,926	355,743	338,377	17,366	360,396	(4,653)
Cost of Sales	6,035	3,241	(2,794)	9,003	9,938	8,591	(1,347)	12,131	2,193
Payroll	64,064	66,222	2,158	62,582	234,576	254,071	19,495	229,340	(5,236)
Expenses	91,951	118,167	26,216	96,598	274,707	369,170	94,463	304,685	29,978
EBITDA	(56,654)	(80,948)	24,294	(56,257)	(163,478)	(293,455)	129,977	(185,760)	22,282
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	28,797	28,797	0	27,861	116,002	116,003	1	111,928	(4,074)
Net Income	(85,451)	(109,745)	24,294	(84,118)	(279,480)	(409,458)	129,978	(297,688)	18,208

RECAP DIVISIONAL INCOME STATEMENTS
Maint and Const Division - Mike Taggart-
For the Four Months Ending April 30, 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	113,975	123,432	9,457	101,481	442,699	477,049	34,350	393,520	(49,179)
Expenses	47,936	54,859	6,923	50,716	197,160	182,497	(14,663)	182,870	(14,290)
EBITDA	(161,911)	(178,291)	16,380	(152,197)	(639,859)	(659,546)	19,687	(538,379)	(101,480)
Allocations	(43,585)	(43,585)	0	(40,097)	(174,341)	(174,341)	0	(160,387)	13,954
Depreciation	6,663	6,663	0	5,192	26,653	26,654	1	19,491	(7,162)
Net Income	(124,989)	(141,369)	16,380	(117,292)	(492,171)	(511,859)	19,688	(397,483)	(94,688)

RECAP DIVISIONAL INCOME STATEMENTS
Lakes and Parks Division - Rick Echols-
For the Four Months Ending April 30, 2023

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	58,249	57,360	889	57,547	334,360	330,332	4,028	320,700	13,660
Cost of Sales	9,181	5,640	(3,541)	5,554	17,653	9,800	(7,853)	9,791	(7,862)
Payroll	42,332	44,736	2,404	35,764	162,962	168,549	5,587	135,999	(26,963)
Expenses	38,022	37,688	(334)	25,298	158,539	199,378	40,839	145,863	(12,676)
EBITDA	(31,286)	(30,704)	(582)	(9,069)	(4,794)	(47,395)	42,601	29,047	(33,841)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	8,945	8,945	0	9,491	35,779	35,780	1	36,231	452
Net Income	(40,231)	(39,649)	(582)	(18,560)	(40,573)	(83,175)	42,602	(7,184)	(33,389)

RECAP DIVISIONAL INCOME STATEMENTS
Central Administration-
For the Four Months Ending April 30, 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)	85,172	144,241	139,884	(4,357)	198,258	54,017
Expenses	77,294	56,640	(20,654)	47,434	128,821	150,749	21,928	117,337	(11,484)
EBITDA	(113,372)	(92,713)	(20,659)	(132,606)	(273,062)	(290,633)	17,571	(315,595)	42,533
Allocations	(20,446)	(20,446)	0	(18,810)	(81,784)	(81,784)	0	(75,238)	6,546
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	(92,926)	(72,267)	(20,659)	(113,796)	(191,278)	(208,849)	17,571	(240,357)	49,079

RECAP DIVISIONAL INCOME STATEMENTS
Accounting - Beth Nagel-
For the Four Months Ending April 30, 2023

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	2,477	6,657	(4,180)	12,656	17,346	32,482	(15,136)	60,360	(43,014)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	58,380	68,819	10,439	45,033	215,079	257,052	41,973	178,371	(36,708)
Expenses	13,149	20,921	7,772	8,792	77,713	81,009	3,296	50,227	(27,486)
EBITDA	(69,052)	(83,083)	14,031	(41,169)	(275,446)	(305,579)	30,133	(168,237)	(107,209)
Allocations	(16,758)	(16,758)	0	(15,417)	(67,034)	(67,034)	0	(61,668)	5,366
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	(52,294)	(66,325)	14,031	(25,752)	(208,412)	(238,545)	30,133	(106,569)	(101,843)

RECAP DIVISIONAL INCOME STATEMENTS
Member Resources - Shelly Patterson-
For the Four Months Ending April 30, 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	19	(4)	0	(4)	(1,491)	1,487
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	37,220	39,555	2,335	26,698	138,590	154,704	16,114	90,839	(47,751)
Expenses	10,542	14,393	3,851	14,017	41,238	57,922	16,684	56,889	15,651
EBITDA	(47,762)	(53,948)	6,186	(40,696)	(179,832)	(212,626)	32,794	(149,219)	(30,613)
Allocations	(24,160)	(24,160)	0	(2,862)	(96,642)	(96,642)	0	(11,446)	85,196
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	(23,602)	(29,788)	6,186	(37,834)	(83,190)	(115,984)	32,794	(137,773)	54,583

RECAP DIVISIONAL INCOME STATEMENTS
Information Technology - Jack Brooks-
For the Four Months Ending April 30, 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	26,006	31,779	5,773	25,314	118,807	124,672	5,865	99,639	(19,168)
Expenses	6,655	30,947	24,292	15,394	126,395	174,778	48,383	111,608	(14,787)
EBITDA	(32,661)	(62,726)	30,065	(40,708)	(245,202)	(299,450)	54,248	(211,247)	(33,955)
Allocations	(14,438)	(14,438)	0	(13,282)	(57,751)	(57,751)	0	(53,128)	4,623
Depreciation	3,310	3,310	0	2,738	13,240	13,240	0	10,951	(2,289)
Net Income	(21,533)	(51,598)	30,065	(30,164)	(200,691)	(254,939)	54,248	(169,070)	(31,621)

RECAP DIVISIONAL INCOME STATEMENTS
General Income & Expense-
For the Four Months Ending April 30, 2023

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	1,112,316	1,075,008	37,308	1,020,013	4,393,470	4,252,393	141,077	5,052,575	(659,105)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	3,637	19,979	16,342	24,863	62,801	81,875	19,074	72,825	10,024
Expenses	233,204	245,458	12,254	300,271	948,397	965,472	17,075	759,539	(188,858)
EBITDA	875,475	809,571	65,904	694,879	3,382,272	3,205,046	177,226	4,220,211	(837,939)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	875,475	809,571	65,904	694,879	3,382,272	3,205,046	177,226	4,220,211	(837,939)

RECAP DIVISIONAL INCOME STATEMENTS
Human Resources Departments - Tammie Loyd-
For the Four Months Ending April 30, 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	17,362	17,670	308	14,321	68,873	69,342	469	55,927	(12,946)
Expenses	16,343	17,156	813	17,774	66,751	74,487	7,736	65,262	(1,489)
EBITDA	(33,705)	(34,826)	1,121	(32,095)	(135,624)	(143,829)	8,205	(121,189)	(14,435)
Allocations	(12,895)	(12,895)	0	(11,863)	(51,580)	(51,580)	0	(47,451)	4,129
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	(20,810)	(21,931)	1,121	(20,232)	(84,044)	(92,249)	8,205	(73,738)	(10,306)

RECAP DIVISIONAL INCOME STATEMENTS
Communications and Marketing - Ashley Wood-
For the Four Months Ending April 30, 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	10,506	0	0	0	67,403	(67,403)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	27,636	22,073	(5,563)	25,734	91,650	86,595	(5,055)	111,339	19,689
Expenses	18,136	14,662	(3,474)	17,551	64,423	73,323	8,900	109,751	45,328
EBITDA	(45,772)	(36,735)	(9,037)	(32,779)	(156,073)	(159,918)	3,845	(153,687)	(2,386)
Allocations	(5,308)	(5,308)	0	(4,884)	(21,234)	(21,234)	0	(19,534)	1,700
Depreciation	570	570	0	232	1,939	1,939	0	928	(1,011)
Net Income	(41,034)	(31,997)	(9,037)	(28,127)	(136,778)	(140,623)	3,845	(135,081)	(1,697)

RECAP DIVISIONAL INCOME STATEMENTS
Legal Departments - Doug McCash-
For the Four Months Ending April 30, 2023

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	89,465	98,200	(8,735)	136,477	256,897	319,300	(62,403)	504,680	(247,783)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	37,478	37,965	487	29,552	148,265	146,129	(2,136)	112,827	(35,438)
Expenses	16,287	22,191	5,904	22,003	63,309	89,943	26,634	92,742	29,433
EBITDA	35,699	38,044	(2,345)	84,923	45,323	83,228	(37,905)	299,112	(253,789)
Allocations	(13,852)	(13,852)	0	(4,800)	(55,406)	(55,406)	0	(19,201)	36,205
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	49,551	51,896	(2,345)	89,723	100,729	138,634	(37,905)	318,313	(217,584)

RECAP DIVISIONAL INCOME STATEMENTS
Water Utility Consolidated - Charlie Holt-
For the Four Months Ending April 30, 2023

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	892,667	884,264	8,403	852,738	3,384,934	3,413,330	(28,396)	3,297,506	87,428
Cost of Sales	233,131	213,345	(19,786)	198,176	919,231	814,182	(105,049)	788,345	(130,886)
Payroll	100,059	104,717	4,658	106,535	393,427	414,291	20,864	392,865	(562)
Expenses	208,813	240,497	31,684	222,679	1,060,078	943,305	(116,773)	938,189	(121,889)
EBITDA	350,664	325,705	24,959	325,348	1,012,198	1,241,552	(229,354)	1,178,107	(165,909)
Allocations	154,994	154,994	0	115,281	619,977	619,977	0	461,125	(158,852)
Depreciation	111,718	111,718	0	109,046	444,312	444,311	(1)	436,059	(8,253)
Net Income	83,952	58,993	24,959	101,021	(52,091)	177,264	(229,355)	280,923	(333,014)

Bella Vista POA Income Statement
April 2023 Year To Date Compared with Budget and Prior Year

	YTD			Variance	
	Actual	Budget	Prior YR	Budget	Prior YR
Income					
Assessments	3,830,669	3,781,476	3,669,608	49,193	161,061
City of Bella Vista	3,082	3,082	2,968	0	114
Food and Beverage	1,173,139	946,815	881,227	226,324	291,912
Golf	1,538,363	1,399,669	1,356,523	138,694	181,839
Pro Shop	195,179	148,026	144,681	47,153	50,498
Other Recreation	12,865	10,458	14,828	2,407	(1,963)
RV	262,113	256,224	249,800	5,889	12,313
Facility Use Fees	185,578	214,974	215,811	(29,396)	(30,233)
Boat	269,123	274,510	268,026	(5,387)	1,097
Investment Income	129,870	40,700	1,160	89,170	128,710
Lot Sales	201,845	240,000	407,353	(38,155)	(205,508)
Transfer Fees	214,050	242,402	260,425	(28,352)	(46,375)
Past Due Collections	62,483	80,982	111,184	(18,499)	(48,700)
Advertising Income	0	0	67,403	0	(67,403)
Rebates	29,446	770	752	28,676	28,694
POA Lot Inventory Valuation	580	4,800	1,740	(4,220)	(1,160)
Gain / Loss Disposal Surplus Assets	0	0	0	0	0
Water Rents	25,872	24,640	24,640	1,232	1,232
Cell Tower Rents	0	0	911,832	0	(911,832)
Legal Fee Income	10,934	26,000	46,114	(15,066)	(35,180)
Rents Leased Facilities	5,100	5,100	5,100	0	0
Donations Received	6,039	100	2,969	5,939	3,070
NSF Checks	2,550	2,620	2,650	(70)	(100)
Credit Card Convenience Fee	0	0	0	0	0
Other Income	18,015	12,496	118,877	5,519	(100,862)
Total Income	8,176,896	7,715,844	8,765,672	461,052	(588,777)
Food and Beverage	446,699	344,411	345,230	(102,288)	(101,469)
Pro Shop	142,572	105,763	103,163	(36,809)	(39,409)
Recreation	25,473	17,045	19,897	(8,428)	(5,577)
Total Cost of Goods	614,744	467,219	468,289	(147,525)	(146,455)
Gross Profit	7,562,151	7,248,625	8,297,383	313,526	(735,231)
Expenses					
Salary and Wages	3,307,410	3,546,207	2,915,607	238,797	(391,803)
Employee Benefits	725,223	798,908	656,583	73,685	(68,641)
Memberships, Training and Travel	57,944	95,086	39,979	37,142	(17,964)
Supplies	502,107	526,644	397,793	24,537	(104,314)
Fuel and Oil	54,543	73,729	58,621	19,186	4,077
Equipment & Tools	95,056	120,365	136,375	25,309	41,318
Lease, Rents and Licenses	310,822	323,294	237,915	12,472	(72,907)
Maintenance and Repairs	406,229	472,079	328,384	65,850	(77,845)
Maintenance and Service Agreements	242,560	259,772	199,911	17,212	(42,649)
Outside Contracts	179,712	221,130	193,364	41,418	13,652
Professional Services	77,575	90,206	218,549	12,631	140,973
Insurance	205,086	206,273	192,768	1,187	(12,318)
Utilities	403,919	409,077	379,017	5,158	(24,902)
Taxes and Permits	148,319	137,776	164,060	(10,543)	15,741
Postage	35,143	50,594	32,273	15,451	(2,870)
Credit Card Fees & Interest Expense	190,158	186,267	127,526	(3,891)	(62,632)
Membership Elections	40,473	0	0	(40,473)	(40,473)
Advertising	27,097	49,900	48,438	22,803	21,341
Bad Debts	40,851	12,000	(72,703)	(28,851)	(113,555)
Uniforms	17,560	25,269	14,648	7,709	(2,913)
Donations	0	300	199	300	199
Discounts Earned	(15,187)	(24,025)	(26,009)	(8,838)	(10,822)
Intercompany Interest Expense	31,856	23,217	1,909	(8,639)	(29,947)
Other Expense	46,541	41,514	53,064	(5,027)	6,523
Total Operating Expenses	7,130,998	7,645,582	6,298,270	514,584	(832,729)
EBITDA	431,153	(396,957)	1,999,113	828,110	(1,567,960)
Allocations - MAC	(174,341)	(174,341)	(160,387)	0	13,954
Allocations - F & A	(445,636)	(445,636)	(300,738)	0	144,898
Total Allocations	(619,977)	(619,977)	(461,125)	0	158,852
Pre Depreciation Gross	1,051,130	223,020	2,460,238	828,110	(1,409,108)
Depreciation	566,955	566,958	572,288	2	5,332
Net Income / Cost of Operations	484,175	(343,937)	1,887,951	828,112	(1,403,776)
Simple Cash Flow					
Add: Depreciation	566,955	566,958	572,288	(2)	(5,332)
+/- Non Cash Adjustments	(580)	(4,800)	(1,740)	4,220	1,160
Subtract Capital Projects	(1,618,195)	(799,300)	535,730	(818,895)	(2,153,925)
Subtract: POA Water Loan	(75,000)	(75,000)	(225,000)	0	150,000
Subtract: POA Reserves	(123,918)	(120,728)	(149,814)	(3,190)	25,896
Simple Cash Flow	(766,563)	(776,808)	2,619,414	10,245	(3,385,977)

Bella Vista Water Income Statement
April 2023 Year To Date Compared with Budget and Prior Year

	YTD			Variance	
	Actual	Budget	Prior YR	Budget	Prior YR
Income					
Assessments	0	0	400	0	(400)
Investment Income	0	0	0	0	0
Water	2,839,765	2,890,406	2,744,455	(50,641)	95,310
Restricted Revenue	0	0	217	0	(217)
Water Capital Buy In Fees	432,500	430,000	470,000	2,500	(37,500)
Water Late Fees	46,547	50,000	49,295	(3,453)	(2,748)
Gain / Loss Disposal Surplus Assets	0	0	0	0	0
NSF Checks	1,275	1,160	1,350	115	(75)
Credit Card Conveniece Fee	0	0	0	0	0
Intercompany Interest Income	31,856	9,424	1,909	22,432	29,947
Other Income	32,990	32,340	29,880	650	3,110
Total Income	3,384,934	3,413,330	3,297,506	(28,396)	87,428
Water	919,231	814,182	788,345	(105,049)	(130,886)
Total Cost of Goods	919,231	814,182	788,345	(105,049)	(130,886)
Gross Profit	2,465,703	2,599,148	2,509,161	(133,445)	(43,458)
Expenses					
Salary and Wages	393,427	414,291	392,865	20,863	(562)
Employee Benefits	149,816	169,657	144,375	19,840	(5,441)
Memberships, Training and Travel	5,038	10,496	15,693	5,458	10,655
Supplies	231,738	123,500	163,732	(108,238)	(68,006)
Fuel and Oil	28,372	26,700	25,874	(1,672)	(2,498)
Equipment & Tools	5,508	9,150	15,336	3,642	9,828
Lease, Rents and Licenses	25,872	26,172	25,176	300	(696)
Maintenance and Repairs	155,791	127,700	116,306	(28,091)	(39,486)
Maintenance and Service Agreements	55,946	47,414	50,942	(8,532)	(5,004)
Outside Contracts	88,184	103,382	94,488	15,198	6,304
Professional Services	5,000	12,756	11,092	7,756	6,092
Insurance	68,887	65,712	59,652	(3,175)	(9,235)
Utilities	59,070	42,310	47,261	(16,760)	(11,810)
Taxes and Permits	89,147	87,578	81,295	(1,569)	(7,852)
Postage	21,932	20,813	17,553	(1,119)	(4,378)
Credit Card Fees & Interest Expense	64,159	62,516	68,897	(1,643)	4,737
Advertising	0	0	0	0	0
Bad Debts	1,582	1,800	(2,528)	218	(4,110)
Uniforms	4,041	5,650	2,761	1,609	(1,281)
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	293
Total Operating Expenses	1,453,505	1,357,596	1,331,054	(95,909)	(122,451)
EBITDA	1,012,198	1,241,552	1,178,107	(229,354)	(165,909)
Allocations - MAC	174,341	174,341	160,387	0	(13,954)
Allocations - F & A	445,636	445,636	300,738	0	(144,898)
Total Allocations	619,977	619,977	461,125	0	(158,852)
Pre Depreciation Gross	392,220	621,575	716,981	(229,354)	(324,761)
Depreciation	444,312	444,311	436,059	(0)	(8,252)
Net Income / Cost of Operations	(52,091)	177,263	280,922	(229,355)	(333,013)
Simple Cash Flow					
Add: Depreciation	444,312	566,958	436,059	(122,646)	8,252
Subtract Capital Projects	(27,467)	(138,000)	(337,198)	110,533	309,731
Add: Debt Service - POA Water Loan	75,000	75,000	225,000	0	(150,000)
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	439,753	681,221	(552,772)	(241,468)	992,525

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

Description	Apr-23 Y-T-D Actual	Apr-23 Y-T-D Budget	Variance	Apr-22 Y-T-D Actual	Variance
Food and Beverage	(89,747)	(156,363)	66,616	(74,435)	(15,313)
Clubhouses	(363,511)	(324,236)	(39,275)	(381,004)	17,493
Golf Maintenance	(1,686,175)	(1,821,756)	135,581	(1,449,823)	(236,352)
Golf Pro Shops	857,227	670,421	186,806	819,629	37,598
Recreation	(279,480)	(409,458)	129,978	(297,688)	18,208
Maintenance & Construction	(492,171)	(511,859)	19,688	(397,483)	(94,688)
Lakes and Parks	(40,573)	(83,174)	42,601	(7,184)	(33,390)
Central Administration	(191,278)	(208,849)	17,571	(240,357)	49,079
Human Resources	(84,045)	(92,249)	8,204	(73,738)	(10,307)
Communications and Marketing	(136,778)	(140,623)	3,845	(135,080)	(1,699)
Legal	100,729	138,634	(37,905)	318,313	(217,584)
Accounting	(208,412)	(238,546)	30,133	(106,569)	(101,843)
Member Resources	(83,190)	(115,984)	32,794	(137,772)	54,582
Information Technology	(200,692)	(254,940)	54,248	(169,070)	(31,621)
General Income & Expense	3,382,272	3,205,046	177,226	4,220,211	(837,939)
Water	(52,091)	177,263	(229,355)	280,922	(333,013)
POA Consolidated Total	432,083	(166,674)	598,758	2,168,873	(1,736,789)
Simple Cash Flow					
Add: Depreciation	1,011,267	1,011,269	(2)	1,008,347	2,920
+/- Non Cash Adjustments	(580)	(4,800)	4,220	(1,740)	1,160
Subtract Capital Projects	(1,645,662)	(937,300)	(708,362)	198,532	(1,844,194)
Subtract: POA Reserves	(123,918)	(120,728)	(3,190)	(149,814)	25,896
Subtract: Water Reserves	0	0	0	0	0
Subtract: Water Bond	0	0	0	(1,157,555)	1,157,555
Simple Cash Flow	(326,809)	(218,233)	(108,576)	2,066,644	(2,393,452)

Bella Vista Village POA

CONSOLIDATED BALANCE SHEET

April 2023

ASSETS	2023	2022	Change
Current Assets			
Cash and Short Term Investments	8,762,756	9,161,949	(399,192)
POA Reserve	808,589	441,578	367,011
Water Reserve	1,000,000	0	1,000,000
Debt Service Sinking Fund	0	1,506,408	(1,506,408)
Accounts Receivable	1,187,244	1,231,185	(43,941)
Inventories	677,848	570,719	107,129
Prepaid Expenses	542,687	442,329	100,358
Total Current Assets	**12,979,124**	**13,354,166**	**(375,042)**
Delinquent Assessments Receivable (Net of Allowance)	**(80,578)**	**(66,788)**	**(13,789)**
Property, Plant & Equipment	115,743,353	114,666,491	1,076,862
Capital Projects - WIP	2,333,768	1,137,330	1,196,438
Less Accumulated Depreciation	(63,090,569)	(62,159,919)	(930,650)
Net Property, Plant & Equipment	**54,986,552**	**53,643,902**	**1,342,650**
TOTAL ASSETS	**67,885,098**	**66,931,280**	**953,818**
LIABILITIES			
Current Liabilities			
Payables and Accruals	2,331,146	1,802,596	528,550
Accrued Payroll	1,054,819	763,356	291,463
Prepaid Assessments	2,015,688	1,960,700	54,989
Accrued Taxes	886,033	674,990	211,043
Member Functions	659,685	634,845	24,841
Advance Deposits - Food and Beverage Events	53,751	44,657	9,094
Short Term Loan Payable - Riordan	92,486	0	92,486
Short Term / Water Bond	0	658,582	(658,582)
Total Current Liabilities	**7,093,609**	**6,539,725**	**553,884**
Long Term Lease Liability	1,252,412	1,053,329	199,084
Long Term Loan Payable - Riordan	2,325,266	0	2,325,266
Long Term Portion - Water Bond	0	788,393	(788,393)
Total Long-Term Liabilities	**3,577,678**	**1,841,722**	**1,735,956**
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	432,083	2,168,873	(1,736,789)
Members' Equity at Month End	**57,213,811**	**58,549,833**	**(1,336,022)**
TOTAL LIABILITIES & MEMBERS' EQUITY	**67,885,098**	**66,931,280**	**953,818**

Bella Vista Village POA

Water BALANCE SHEET

April 2023

ASSETS	2023	2022	Change
Current Assets			
Cash and Short Term Investments	3,082,996	3,407,509	(324,512)
Water Reserves	1,000,000	-	1,000,000
Accounts Receivable	740,992	701,389	39,603
Due From POA	2,207,927	2,306,536	(98,609)
Debt Service - Reserved	0	1,506,408	(1,506,408)
Prepaid Expense	74,462	14,553	59,909
Total Current Assets	**7,106,377**	**7,936,394**	**(830,016)**
Property, Plant & Equipment	44,536,936	42,429,003	2,107,933
Capital Projects - WIP	33,952	452,201	(418,249)
Less Accumulated Depreciation	(27,256,466)	(25,969,120)	(1,287,346)
Net Property, Plant & Equipment	**17,314,421**	**16,912,084**	**402,337**
TOTAL ASSETS	**24,420,799**	**24,848,478**	**(427,679)**
LIABILITIES			
Current Liabilities			
Payables and Accruals	606,309	587,116	19,193
Accrued Payroll	174,005	117,673	56,332
Member Functions - Water Deposits	382,320	371,541	10,779
Short Term/ Water Bond	0	658,582	(658,582)
Total Current Liabilities	**1,162,634**	**1,734,912**	**(572,278)**
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	(52,091)	280,922	(333,013)
Members' Equity at Month End	**23,258,164**	**22,325,172**	**932,992**
TOTAL LIABILITIES & MEMBERS' EQUITY	**24,420,799**	**24,848,478**	**(427,679)**

Bella Vista Village POA

POA BALANCE SHEET

April 2023

ASSETS	2023	2022	Change
Current Assets			
Cash and Short Term Investments	5,679,760	5,754,441	(74,681)
POA Reserve Balance	808,589	441,578	367,011
Accounts Receivable	446,252	529,796	(83,544)
Inventories	677,848	570,719	107,129
Prepaid Expenses	468,225	427,776	40,449
Total Current Assets	**8,080,674**	**7,724,309**	**356,364**
Delinquent Assessments Receivable (Net of Allowance)	**(80,578)**	**(66,788)**	**(13,789)**
Property, Plant & Equipment	71,206,417	72,237,488	(1,031,071)
Capital Projects - WIP	2,299,816	685,129	1,614,687
Less Accumulated Depreciation	(35,834,103)	(36,190,799)	356,696
Net Property, Plant & Equipment	**37,672,130**	**36,731,818**	**940,313**
TOTAL ASSETS	**45,672,226**	**44,389,339**	**1,282,888**
LIABILITIES			
Current Liabilities			
Payables and Accruals	1,724,837	1,215,480	509,357
Accrued Payroll `	880,815	645,683	235,131
Prepaid Assessments	2,015,688	1,960,700	54,989
Accrued Taxes	886,033	674,990	211,043
Member Functions	277,365	263,304	14,062
Advance Deposits - Food and Beverage Events	53,751	44,657	9,094
Short Term Loan Payable - Riordan Hall	92,486	0	92,486
Due To Water	2,207,927	2,306,536	(98,609)
Total Current Liabilities	**8,138,902**	**7,111,349**	**1,027,553**
Long Term Lease Liability	1,252,412	1,053,329	199,084
Long Term Loan Payable - Riordan	2,325,266	0	2,325,266
Total Long-Term Liabilities	**3,577,678**	**1,053,329**	**2,524,350**
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	484,175	1,887,951	(1,403,776)
Members' Equity at Month End	**33,955,647**	**36,224,661**	**(2,269,014)**
TOTAL LIABILITIES & MEMBERS' EQUITY	**45,672,226**	**44,389,339**	**1,282,889**