

May 2023

## Financial Summary

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

From: Beth Nagel, Chief Financial Officer

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### **Key highlights from May include:**

- Consolidated Income for the month was \$3.3M, which was more than budget by \$270K and \$249K better than same month last year. YTD consolidated income is \$702K better than budget.
- Consolidated Operating Expenses were better than budget by \$41K for the month and \$460K YTD.
- Consolidated EBITDA was \$506K, which was better than the budget by \$228K. Consolidated EBITDA YTD is \$826K better than budget.

### **Golf Division (Operations and Maintenance):**

Golf had another fantastic month with income of \$674K, beating budget by \$214K for the month and \$406K YTD. Golf Revenue also beat prior year for the month and YTD, \$219K and \$417K, respectively. Total income has grown 21% compared to prior YTD. Nearly every category beat budget, with Guest & Member Greens Fees, Cart Rentals, and sale of golf balls the biggest winners. Income on all courses and Tanyard Creek Practice Center exceeded budget and prior year for May. The top two course winners compared to budget were the Country Club and Kingsdale.

Golf's Operating Expenses were \$611K for May, beating budget by \$17K, (\$48K) worse than prior year. Labor was the primary reason as labor costs were \$54K less than expected, but \$43K more than the prior year. Also, maintenance and repair had increased costs in May due to excessive rain.

### **Food & Beverage Division:**

Food and Beverage (F&B) continues to show great growth. F&B income for May was \$398K, which was \$55K better than the budget and \$71K

better than the same month last year. YTD F&B income is \$1.47M, which is \$239K better than budget, and \$329K better than prior year. F&B income has grown 29% YTD compared to prior year.

Income at all restaurants beat budget and prior year for except for Lakepoint. Lakepoint income YTD is \$21K less than prior year. Gear Garden YTD has more than doubled the YTD prior year income. Highlands YTD income is nearly 300% of prior year. The pizza oven has had a big impact as Highlands began selling pizza on May 29<sup>th</sup>, 2022. BV Bar & Grill beat budget by \$32K and prior year by \$28K.

F&B's operating expenses for May were \$208K, which were \$23K worse than budget and \$35K worse than prior year. This was driven primarily by entertainment, labor costs and supplies. F&B's EBITDA for May was \$32K, which was 6K better than budget and \$7K worse than prior year.

#### **Recreation Division:**

Total Recreation income for May was \$128K, which was \$5K better than budget and \$6K better than same month last year. YTD income is \$484K, which is \$23K better than budget and \$1K better than prior year.

Merchandise sales and guest fees are the biggest winners with the RV park being \$6K worse than budget and \$5K less than prior year for the month. However, the RV park is still ahead of budget and prior year YTD. Class fees are \$2K worse than budget and \$3K worse than prior year for the month. YTD, class fees are \$2K worse than budget and \$7K worse than prior year, impacted by the close of Riordan Hall for renovations.

Overall Recreation's Operating Expenses were on budget. The Recreation Division's EBITDA for May was (\$39K), \$1K better than budget and (\$10K) worse than prior year.

#### **Other Key POA Callouts:**

- Boat registration fees were \$14K better than budget for the month and \$6K better than budget YTD.
- \$14K of tree maintenance on common property in May was \$11K worse than budget for the month and \$31K worse than budget for the

year. This is due to past dry conditions as well as more trees being observed as needing removal with more improved property.

- Income from Membership Transfer Fees are \$37K worse than budget for the month and \$66K worse than budget YTD.
- Income on Investments was \$26K better than budget for the month and \$116K YTD due to higher rates.
- \$35K in professional services was expended in May regarding the Stump Dump matter. YTD costs exceed YTD budget by \$48K.

### **Water Utility:**

Water's total income in May of \$845K was \$20K worse than budget for the month and \$78K worse than same month last year. YTD the income was \$48K worse than budget but \$10K better than prior year. New Service Connections and Water Capital Buy-In Fees were worse than budget while Water Sales were better than budget. YTD, water sales, new service connections, late fees, and capital buy-in fees are all worse than budget. Sales of water YTD are \$166K better than prior year, offsetting new service connections (\$90K worse than prior) and capital buy-in fees (105K worse than prior).

Water's May operating expenses are \$10K better than budget and \$25K better than prior year. YTD, the operating expenses are \$85K worse than budget and \$97K worse than prior year. Water distribution equipment for May was \$13K better than budget. Earlier in the year we had timing differences causing water distribution equipment costs to be worse than budget. Those timing differences partially resolved with YTD costs now only \$17K worse than budget.

EBITDA for Water for May is \$215K, which is \$53K worse than budget and \$159K worse than prior year. YTD EBITDA is \$282 worse than budget and \$325K worse than prior year.

### **Cash Flow & Investments**

The POA continues to maintain a great position from a cash flow perspective, beating consolidated budget so far in 2023. At the end of May, there was approximately \$9.8M in total consolidated cash and investments.

**Bella Vista POA**  
**Bella Vista Village POA Consolidated-All**  
**For the Five Months Ending May 31, 2023**

	MTD				YTD				
	MTD May 2023			Prior Year	YTD May 2023			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
<b>Income</b>									
Assessments	980,729	970,608	10,121	917,138	4,811,398	4,752,084	59,314	4,587,146	224,252
City of Bella Vista	0	0	0	0	3,082	3,082	0	2,968	114
Food and Beverage	426,470	351,960	74,510	337,613	1,599,610	1,298,775	300,835	1,218,840	380,769
Golf	569,864	374,918	194,946	368,933	2,108,227	1,774,587	333,640	1,725,456	382,771
Pro Shop	103,954	85,247	18,707	84,054	299,134	233,273	65,861	228,736	70,398
Other Recreation	9,137	5,731	3,406	6,301	22,002	16,189	5,813	21,129	873
RV	63,257	72,023	(8,766)	70,676	325,370	328,247	(2,877)	320,475	4,895
Facility Use Fees	67,911	69,916	(2,005)	73,322	253,489	284,890	(31,401)	289,133	(35,644)
Boat	55,572	41,775	13,797	46,656	324,696	316,285	8,411	314,682	10,013
Investment Income	33,749	7,400	26,349	2,262	163,619	48,100	115,519	3,421	160,198
Water	734,731	734,554	178	749,289	3,574,496	3,624,959	(50,463)	3,493,743	80,753
Restricted Revenue	0	0	0	181	0	0	0	399	(399)
Lot Sales	88,421	80,000	8,421	77,827	290,267	320,000	(29,734)	485,180	(194,914)
Transfer Fees	58,673	95,872	(37,199)	103,000	272,723	338,274	(65,551)	363,425	(90,702)
Past Due Collections	14,071	23,457	(9,386)	35,443	76,554	104,439	(27,885)	146,626	(70,072)
Advertising Income	0	0	0	16,661	0	0	0	84,065	(84,065)
Rebates	299	350	(51)	342	29,745	1,120	28,625	1,094	28,651
POA Lot Inventory Valuation	7,473	1,200	6,273	870	8,053	6,000	2,053	2,610	5,443
Water Capital Buy In Fees	85,000	107,500	(22,500)	152,500	517,500	537,500	(20,000)	622,500	(105,000)
Water Late Fees	12,806	12,500	306	12,686	59,354	62,500	(3,146)	61,981	(2,627)
Gain / Loss Disposal Surplus Assets	(3,411)	0	(3,411)	0	(3,411)	0	(3,411)	0	(3,411)
Water Rent Income	6,468	6,160	308	6,160	32,340	30,800	1,540	30,800	1,540
Cell Tower Rents	0	0	0	0	0	0	0	911,832	(911,832)
Legal Fees	(4,919)	6,500	(11,419)	8,037	6,016	32,500	(26,484)	54,151	(48,136)
Rents - Leases Facilities	1,275	1,275	0	1,275	6,375	6,375	0	6,375	0
Donations Received	0	0	0	504	6,039	100	5,939	3,473	2,566
NSF Fees	725	945	(220)	1,076	4,550	4,725	(175)	5,076	(526)
Inter Company Interest Income	7,818	2,209	5,609	463	39,674	11,633	28,041	2,372	37,302
Other	15,358	13,630	1,728	12,753	66,363	58,466	7,897	161,510	(95,147)
<b>Total Income</b>	<b>3,335,432</b>	<b>3,065,730</b>	<b>269,702</b>	<b>3,086,021</b>	<b>14,897,261</b>	<b>14,194,903</b>	<b>702,357</b>	<b>15,149,198</b>	<b>(251,938)</b>
Food and Beverage	159,807	132,164	(27,643)	116,109	606,506	476,575	(129,931)	461,339	(145,167)
Water	250,025	206,624	(43,401)	144,475	1,169,257	1,020,806	(148,451)	932,820	(236,436)
Pro Shop	75,302	64,959	(10,343)	64,161	217,874	170,722	(47,152)	167,323	(50,550)
Recreation	10,533	8,366	(2,167)	7,653	36,007	25,411	(10,596)	27,550	(8,457)
<b>Total Cost of Goods</b>	<b>495,668</b>	<b>412,113</b>	<b>(83,555)</b>	<b>332,398</b>	<b>2,029,643</b>	<b>1,693,514</b>	<b>(336,129)</b>	<b>1,589,032</b>	<b>(440,610)</b>
<b>Gross Profit</b>	<b>2,839,764</b>	<b>2,653,617</b>	<b>186,148</b>	<b>2,753,623</b>	<b>12,867,618</b>	<b>12,501,389</b>	<b>366,228</b>	<b>13,560,166</b>	<b>(692,548)</b>
<b>Expenses</b>									
Salary and Wages	1,014,015	1,090,358	76,343	875,095	4,714,852	5,050,855	336,003	4,183,567	(531,285)

**Bella Vista POA**  
**Bella Vista Village POA Consolidated-All**  
**For the Five Months Ending May 31, 2023**

	MTD			Prior Year	YTD			Year to Year	
	MTD May 2023				YTD May 2023				
	Actual	Budget	VAR		Actual	Budget	VAR		Actual
Employee Benefits	244,890	254,499	9,610	199,356	1,119,929	1,223,064	103,135	1,000,314	(119,615)
Memberships, Training and Travel	13,155	9,939	(3,216)	10,464	76,137	115,521	39,384	66,137	(10,000)
Supplies	216,780	227,029	10,249	204,340	950,625	877,173	(73,452)	765,865	(184,760)
Fuel and Oil	36,733	37,607	874	43,765	119,648	138,036	18,388	128,260	8,611
Equipment and Tools	30,786	18,441	(12,345)	39,546	131,350	147,956	16,606	191,256	59,906
Lease, Rents and Licenses	99,849	88,869	(10,980)	68,437	436,544	438,335	1,791	331,529	(105,015)
Maintenance and Repairs	143,766	110,276	(33,490)	108,611	705,786	710,055	4,269	553,301	(152,485)
Maintenance and Service Agreements	58,735	64,121	5,386	76,085	357,241	371,307	14,066	326,938	(30,303)
Outside Contracts	56,761	59,923	3,162	71,951	324,657	384,435	59,778	359,803	35,146
Professional Services	66,461	14,129	(52,332)	16,348	149,037	117,091	(31,946)	245,988	96,952
Insurance	71,488	67,690	(3,798)	65,820	345,462	339,675	(5,787)	318,240	(27,222)
Utilities	108,560	111,349	2,789	100,501	571,549	562,736	(8,813)	526,778	(44,771)
Taxes and Permits	70,862	67,501	(3,361)	66,139	308,327	292,855	(15,472)	311,494	3,167
Postage	16,894	17,558	664	13,353	73,968	88,965	14,997	63,180	(10,789)
Credit Card Fees & Interest Expense	74,620	66,330	(8,290)	104,893	328,937	315,113	(13,824)	301,316	(27,621)
Membership Elections	7,751	41,000	33,249	44,145	48,224	41,000	(7,224)	44,145	(4,079)
Advertising Expense	6,235	12,100	5,865	23,262	33,332	62,000	28,668	71,700	38,368
Bad Debts	(31,618)	3,450	35,068	5,613	10,816	17,250	6,434	(69,619)	(80,434)
Uniforms	5,576	2,615	(2,961)	6,602	27,178	33,534	6,356	24,010	(3,168)
Donations	0	75	75	0	0	375	375	199	199
Discounts Earned	(6,531)	(8,300)	(1,769)	(3,080)	(21,718)	(32,325)	(10,607)	(29,089)	(7,370)
Inter Company Interest Exp	7,818	5,659	(2,159)	463	39,674	28,876	(10,798)	2,372	(37,302)
Other	19,888	12,724	(7,164)	(21,757)	66,421	54,238	(12,183)	31,593	(34,828)
<b>Total Operating Expenses</b>	<b>2,333,472</b>	<b>2,374,942</b>	<b>41,471</b>	<b>2,119,952</b>	<b>10,917,975</b>	<b>11,378,121</b>	<b>460,145</b>	<b>9,749,276</b>	<b>(1,168,699)</b>
<b>EBITDA</b>	<b>506,292</b>	<b>278,674</b>	<b>227,618</b>	<b>633,670</b>	<b>1,949,643</b>	<b>1,123,269</b>	<b>826,374</b>	<b>3,810,890</b>	<b>(1,861,248)</b>
Allocations - MAC	0	0	0	0	0	0	0	(0)	(0)
Allocations - F & A	0	0	0	0	0	0	0	0	0
<b>Pre Depreciation Gross</b>	<b>506,292</b>	<b>278,674</b>	<b>227,618</b>	<b>633,670</b>	<b>1,949,643</b>	<b>1,123,269</b>	<b>826,374</b>	<b>3,810,890</b>	<b>(1,861,248)</b>
Depreciation	243,829	243,785	(43)	251,361	1,255,096	1,255,054	(42)	1,259,708	4,612
<b>Net Income / Cost of Operations</b>	<b>262,464</b>	<b>34,889</b>	<b>227,575</b>	<b>382,309</b>	<b>694,547</b>	<b>(131,785)</b>	<b>826,332</b>	<b>2,551,182</b>	<b>(1,856,635)</b>

**Bella Vista POA**  
**Water Utility Consolidated - Charlie Holt-All**  
**For the Five Months Ending May 31, 2023**

	MTD			Prior Year	YTD			Prior Year	Year to Year
	MTD May 2023		VAR		YTD May 2023		VAR		
	Actual	Budget		Actual	Actual	Budget		Actual	Actual
<b>Income</b>									
Assessments	0	0	0	100	0	0	0	500	(500)
Water	734,731	734,554	178	749,289	3,574,496	3,624,959	(50,463)	3,493,743	80,753
Restricted Revenue	0	0	0	181	0	0	0	399	(399)
Water Capital Buy In Fees	85,000	107,500	(22,500)	152,500	517,500	537,500	(20,000)	622,500	(105,000)
Water Late Fees	12,806	12,500	306	12,686	59,354	62,500	(3,146)	61,981	(2,627)
Gain / Loss Disposal Surplus Assets	(3,411)	0	(3,411)	0	(3,411)	0	(3,411)	0	(3,411)
NSF Fees	350	290	60	225	1,625	1,450	175	1,575	50
Inter Company Interest Income	7,818	2,209	5,609	463	39,674	11,633	28,041	2,372	37,302
Other	7,706	7,765	(59)	7,921	40,696	40,105	591	37,801	2,895
<b>Total Income</b>	<b>845,000</b>	<b>864,818</b>	<b>(19,818)</b>	<b>923,364</b>	<b>4,229,933</b>	<b>4,278,147</b>	<b>(48,214)</b>	<b>4,220,870</b>	<b>9,063</b>
Water	250,025	206,624	(43,401)	144,475	1,169,257	1,020,806	(148,451)	932,820	(236,436)
<b>Total Cost of Goods</b>	<b>250,025</b>	<b>206,624</b>	<b>(43,401)</b>	<b>144,475</b>	<b>1,169,257</b>	<b>1,020,806</b>	<b>(148,451)</b>	<b>932,820</b>	<b>(236,436)</b>
<b>Gross Profit</b>	<b>594,974</b>	<b>658,194</b>	<b>(63,219)</b>	<b>778,889</b>	<b>3,060,677</b>	<b>3,257,341</b>	<b>(196,665)</b>	<b>3,288,050</b>	<b>(227,373)</b>
<b>Expenses</b>									
Salary and Wages	99,360	106,175	6,815	102,925	492,787	520,465	27,678	495,790	3,003
Employee Benefits	40,886	42,545	1,660	37,048	190,702	212,202	21,500	181,424	(9,278)
Memberships, Training and Travel	3,042	0	(3,042)	867	8,080	10,496	2,416	16,560	8,480
Supplies	93,961	100,725	6,764	78,744	325,699	224,225	(101,474)	242,476	(83,224)
Fuel and Oil	6,203	6,675	472	7,555	34,576	33,375	(1,201)	33,429	(1,147)
Equipment and Tools	1,574	400	(1,174)	2,069	7,082	9,550	2,468	17,406	10,324
Lease, Rents and Licenses	7,091	6,543	(548)	6,232	32,963	32,715	(248)	31,408	(1,555)
Maintenance and Repairs	18,264	30,600	12,336	25,725	174,055	158,300	(15,755)	142,030	(32,025)
Maintenance and Service Agreements	4,834	2,741	(2,093)	3,300	60,781	50,155	(10,626)	54,242	(6,538)
Outside Contracts	23,777	22,693	(1,084)	20,822	111,960	126,075	14,115	115,310	3,349
Professional Services	6,677	120	(6,557)	104	11,677	12,876	1,199	11,196	(482)
Insurance	17,046	16,428	(618)	15,725	85,933	82,140	(3,793)	75,377	(10,556)
Utilities	10,094	10,870	776	8,797	69,164	53,180	(15,984)	56,058	(13,107)
Taxes and Permits	22,383	21,847	(536)	21,579	111,529	109,425	(2,104)	102,874	(8,656)
Postage	9,137	5,228	(3,909)	4,376	31,069	26,041	(5,028)	21,929	(9,140)
Credit Card Fees & Interest Expense	15,924	15,773	(151)	71,285	80,084	78,289	(1,795)	140,182	60,098
Bad Debts	(3,324)	450	3,774	(4,199)	(1,742)	2,250	3,992	(6,727)	(4,986)
Uniforms	1,510	150	(1,360)	1,047	5,551	5,800	249	3,807	(1,744)
Other	1,233	0	(1,233)	775	1,226	0	(1,226)	1,061	(164)
<b>Total Operating Expenses</b>	<b>379,671</b>	<b>389,963</b>	<b>10,292</b>	<b>404,776</b>	<b>1,833,176</b>	<b>1,747,559</b>	<b>(85,617)</b>	<b>1,735,830</b>	<b>(97,347)</b>
<b>EBITDA</b>	<b>215,303</b>	<b>268,230</b>	<b>(52,928)</b>	<b>374,113</b>	<b>1,227,500</b>	<b>1,509,782</b>	<b>(282,282)</b>	<b>1,552,220</b>	<b>(324,720)</b>
Allocations - MAC	43,585	43,585	0	40,097	217,926	217,926	0	200,484	(17,442)

**Bella Vista POA**  
**Water Utility Consolidated - Charlie Holt-All**  
**For the Five Months Ending May 31, 2023**

	MTD			Prior Year	YTD			Year to Year Actual Compared
	MTD May 2023		Actual		YTD May 2023		Prior Year	
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual
Allocations - F & A	111,409	111,409	0	75,185	557,045	557,045	0	375,923
<b>Total Allocations</b>	<b>154,994</b>	<b>154,994</b>	<b>0</b>	<b>115,281</b>	<b>774,972</b>	<b>774,972</b>	<b>0</b>	<b>576,407</b>
<b>Pre Depreciation Gross</b>	<b>60,309</b>	<b>113,236</b>	<b>(52,928)</b>	<b>258,832</b>	<b>452,529</b>	<b>734,811</b>	<b>(282,282)</b>	<b>975,813</b>
Depreciation	103,816	103,773	(43)	112,430	548,128	548,084	(44)	548,489
<b>Net Income / Cost of Operations</b>	<b>(43,508)</b>	<b>9,463</b>	<b>(52,971)</b>	<b>146,402</b>	<b>(95,599)</b>	<b>186,727</b>	<b>(282,326)</b>	<b>427,324</b>

**Bella Vista POA**  
**POA w/o Water-All**  
**For the Five Months Ending May 31, 2023**

	MTD			Prior Year	YTD			Prior Year	Year to Year		
	MTD May 2023		VAR		YTD May 2023		VAR			Actual	Actual Compared
	Actual	Budget			Actual	Budget					
<b>Income</b>											
Assessments	980,729	970,608	10,121	917,038	4,811,398	4,752,084	59,314	4,586,646	224,752		
City of Bella Vista	0	0	0	0	3,082	3,082	0	2,968	114		
Food and Beverage	426,470	351,960	74,510	337,613	1,599,610	1,298,775	300,835	1,218,840	380,769		
Golf	569,864	374,918	194,946	368,933	2,108,227	1,774,587	333,640	1,725,456	382,771		
Pro Shop	103,954	85,247	18,707	84,054	299,134	233,273	65,861	228,736	70,398		
Other Recreation	9,137	5,731	3,406	6,301	22,002	16,189	5,813	21,129	873		
RV	63,257	72,023	(8,766)	70,676	325,370	328,247	(2,877)	320,475	4,895		
Facility Use Fees	67,911	69,916	(2,005)	73,322	253,489	284,890	(31,401)	289,133	(35,644)		
Boat	55,572	41,775	13,797	46,656	324,696	316,285	8,411	314,682	10,013		
Investment Income	33,749	7,400	26,349	2,262	163,619	48,100	115,519	3,421	160,198		
Lot Sales	88,421	80,000	8,421	77,827	290,267	320,000	(29,734)	485,180	(194,914)		
Transfer Fees	58,673	95,872	(37,199)	103,000	272,723	338,274	(65,551)	363,425	(90,702)		
Past Due Collections	14,071	23,457	(9,386)	35,443	76,554	104,439	(27,885)	146,626	(70,072)		
Advertising Income	0	0	0	16,661	0	0	0	84,065	(84,065)		
Rebates	299	350	(51)	342	29,745	1,120	28,625	1,094	28,651		
POA Lot Inventory Valuation	7,473	1,200	6,273	870	8,053	6,000	2,053	2,610	5,443		
Water Rent Income	6,468	6,160	308	6,160	32,340	30,800	1,540	30,800	1,540		
Cell Tower Rents	0	0	0	0	0	0	0	911,832	(911,832)		
Legal Fees	(4,919)	6,500	(11,419)	8,037	6,016	32,500	(26,484)	54,151	(48,136)		
Rents - Leases Facilities	1,275	1,275	0	1,275	6,375	6,375	0	6,375	0		
Donations Received	0	0	0	504	6,039	100	5,939	3,473	2,566		
NSF Fees	375	655	(280)	851	2,925	3,275	(350)	3,501	(576)		
Other	7,652	5,865	1,787	4,832	25,667	18,361	7,306	123,709	(98,042)		
<b>Total Income</b>	<b>2,490,432</b>	<b>2,200,912</b>	<b>289,520</b>	<b>2,162,656</b>	<b>10,667,328</b>	<b>9,916,756</b>	<b>750,572</b>	<b>10,928,328</b>	<b>(261,001)</b>		
Food and Beverage	159,807	132,164	(27,643)	116,109	606,506	476,575	(129,931)	461,339	(145,167)		
Pro Shop	75,302	64,959	(10,343)	64,161	217,874	170,722	(47,152)	167,323	(50,550)		
Recreation	10,533	8,366	(2,167)	7,653	36,007	25,411	(10,596)	27,550	(8,457)		
<b>Total Cost of Goods</b>	<b>245,642</b>	<b>205,489</b>	<b>(40,153)</b>	<b>187,923</b>	<b>860,386</b>	<b>672,708</b>	<b>(187,678)</b>	<b>656,212</b>	<b>(204,174)</b>		
<b>Gross Profit</b>	<b>2,244,790</b>	<b>1,995,423</b>	<b>249,367</b>	<b>1,974,734</b>	<b>9,806,941</b>	<b>9,244,048</b>	<b>562,893</b>	<b>10,272,116</b>	<b>(465,175)</b>		
<b>Expenses</b>											
Salary and Wages	914,655	984,183	69,528	772,170	4,222,065	4,530,390	308,325	3,687,777	(534,288)		
Employee Benefits	204,004	211,954	7,950	162,308	929,227	1,010,863	81,635	818,890	(110,337)		
Memberships, Training and Travel	10,113	9,939	(174)	9,597	68,057	105,025	36,968	49,577	(18,480)		
Supplies	122,818	126,304	3,486	125,596	624,926	652,948	28,022	523,390	(101,536)		
Fuel and Oil	30,529	30,932	403	36,211	85,073	104,661	19,588	94,831	9,759		
Equipment and Tools	29,212	18,041	(11,171)	37,476	124,269	138,406	14,137	173,851	49,582		
Lease, Rents and Licenses	92,758	82,326	(10,432)	62,205	403,580	405,620	2,040	300,121	(103,460)		
Maintenance and Repairs	125,502	79,676	(45,826)	82,886	531,731	551,755	20,024	411,270	(120,461)		



**Bella Vista POA**  
**POA w/o Water-All**  
**For the Five Months Ending May 31, 2023**

	MTD			YTD							
	MTD May 2023			Prior Year		YTD May 2023			Prior Year		Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual	Actual Compared	
Maintenance and Service Agreements	53,901	61,380	7,479	72,785	296,460	321,152	24,692	272,696	272,696	(23,765)	
Outside Contracts	32,984	37,230	4,246	51,129	212,696	258,360	45,664	244,493	244,493	31,797	
Professional Services	59,784	14,009	(45,775)	16,244	137,359	104,215	(33,144)	234,793	234,793	97,434	
Insurance	54,443	51,262	(3,181)	50,094	259,529	257,535	(1,994)	242,863	242,863	(16,666)	
Utilities	98,466	100,479	2,013	91,704	502,385	509,556	7,171	470,720	470,720	(31,665)	
Taxes and Permits	48,479	45,654	(2,825)	44,560	196,797	183,430	(13,367)	208,620	208,620	11,823	
Postage	7,756	12,330	4,574	8,978	42,899	62,924	20,025	41,251	41,251	(1,649)	
Credit Card Fees & Interest Expense	58,695	50,557	(8,138)	33,608	248,853	236,824	(12,029)	161,134	161,134	(87,719)	
Membership Elections	7,751	41,000	33,249	44,145	48,224	41,000	(7,224)	44,145	44,145	(4,079)	
Advertising Expense	6,235	12,100	5,865	23,262	33,332	62,000	28,668	71,700	71,700	38,368	
Bad Debts	(28,294)	3,000	31,294	9,812	12,557	15,000	2,443	(62,891)	(62,891)	(75,449)	
Uniforms	4,067	2,465	(1,602)	5,555	21,627	27,734	6,107	20,203	20,203	(1,424)	
Donations	0	75	75	0	0	375	375	199	199	199	
Discounts Earned	(6,531)	(8,300)	(1,769)	(3,080)	(21,718)	(32,325)	(10,607)	(29,089)	(29,089)	(7,370)	
Inter Company Interest Exp	7,818	5,659	(2,159)	463	39,674	28,876	(10,798)	2,372	2,372	(37,302)	
Other	18,655	12,724	(5,931)	(22,532)	65,196	54,238	(10,958)	30,532	30,532	(34,664)	
<b>Total Operating Expenses</b>	<b>1,953,801</b>	<b>1,984,979</b>	<b>31,179</b>	<b>1,715,177</b>	<b>9,084,799</b>	<b>9,630,562</b>	<b>545,763</b>	<b>8,013,446</b>	<b>8,013,446</b>	<b>(1,071,353)</b>	
<b>EBITDA</b>	<b>290,989</b>	<b>10,444</b>	<b>280,546</b>	<b>259,557</b>	<b>722,142</b>	<b>(386,514)</b>	<b>1,108,656</b>	<b>2,258,670</b>	<b>2,258,670</b>	<b>(1,536,528)</b>	
Allocations - MAC	(43,585)	(43,585)	0	(40,097)	(217,926)	(217,926)	0	(200,484)	(200,484)	17,442	
Allocations - F & A	(111,409)	(111,409)	0	(75,185)	(557,045)	(557,045)	0	(375,923)	(375,923)	181,123	
<b>Total Allocations</b>	<b>(154,994)</b>	<b>(154,994)</b>	<b>0</b>	<b>(115,281)</b>	<b>(774,972)</b>	<b>(774,972)</b>	<b>0</b>	<b>(576,407)</b>	<b>(576,407)</b>	<b>198,565</b>	
<b>Pre Depreciation Gross</b>	<b>445,984</b>	<b>165,438</b>	<b>280,546</b>	<b>374,838</b>	<b>1,497,114</b>	<b>388,458</b>	<b>1,108,656</b>	<b>2,835,077</b>	<b>2,835,077</b>	<b>(1,337,963)</b>	
Depreciation	140,012	140,012	0	138,931	706,968	706,970	2	711,219	711,219	4,251	
<b>Net Income / Cost of Operations</b>	<b>305,972</b>	<b>25,426</b>	<b>280,546</b>	<b>235,907</b>	<b>790,146</b>	<b>(318,512)</b>	<b>1,108,658</b>	<b>2,123,858</b>	<b>2,123,858</b>	<b>(1,333,712)</b>	

**Bella Vista POA**  
**Food and Beverage Division - Tommy Lee-All**  
**For the Five Months Ending May 31, 2023**

	MTD			Prior Year	YTD			Year to Year	
	MTD May 2023		Actual		YTD May 2023		Prior Year		Actual Compared
	Actual	Budget		VAR	Actual	Actual		Budget	
<b>Income</b>									
Food and Beverage	422,036	351,860	70,176	334,217	1,592,134	1,297,250	294,884	1,211,930	380,204
Facility Use Fees	(24,726)	(9,307)	(15,419)	(8,170)	(122,476)	(65,794)	(56,682)	(70,297)	(52,179)
Rebates	299	350	(51)	342	1,321	1,120	201	1,094	227
Other	(1)	0	(1)	(0)	1,094	0	1,094	174	920
<b>Total Income</b>	<b>397,609</b>	<b>342,903</b>	<b>54,706</b>	<b>326,390</b>	<b>1,472,073</b>	<b>1,232,576</b>	<b>239,497</b>	<b>1,142,902</b>	<b>329,171</b>
Food and Beverage	157,935	132,079	(25,856)	114,711	602,517	475,144	(127,373)	457,917	(144,600)
<b>Total Cost of Goods</b>	<b>157,935</b>	<b>132,079</b>	<b>(25,856)</b>	<b>114,711</b>	<b>602,517</b>	<b>475,144</b>	<b>(127,373)</b>	<b>457,917</b>	<b>(144,600)</b>
<b>Gross Profit</b>	<b>239,674</b>	<b>210,824</b>	<b>28,850</b>	<b>211,678</b>	<b>869,556</b>	<b>757,432</b>	<b>112,124</b>	<b>684,985</b>	<b>184,571</b>
<b>Expenses</b>									
Salary and Wages	142,284	136,698	(5,586)	113,707	666,605	670,803	4,198	506,143	(160,461)
Employee Benefits	21,112	15,013	(6,100)	15,758	96,163	73,947	(22,215)	72,545	(23,618)
Memberships, Training and Travel	565	320	(245)	1,676	7,797	9,600	1,803	3,899	(3,898)
Supplies	28,006	17,890	(10,116)	23,472	97,076	72,280	(24,796)	80,030	(17,045)
Fuel and Oil	0	0	0	0	95	0	(95)	56	(39)
Equipment and Tools	231	1,500	1,269	1,096	2,494	8,250	5,756	3,789	1,295
Lease, Rents and Licenses	707	50	(657)	50	920	250	(670)	220	(699)
Maintenance and Repairs	69	0	(69)	310	262	250	(12)	3,396	3,134
Maintenance and Service Agreements	824	810	(14)	1,305	1,788	2,265	477	3,265	1,477
Outside Contracts	511	307	(204)	307	2,497	1,590	(907)	1,606	(891)
Insurance	0	0	0	1,651	0	0	0	4,339	4,339
Utilities	6,021	5,590	(431)	4,218	26,837	29,341	2,504	20,943	(5,894)
Taxes and Permits	5,824	5,300	(524)	5,355	6,329	5,300	(1,029)	6,116	(213)
Postage	1	0	(1)	0	1	0	(1)	96	95
Credit Card Fees & Interest Expense	186	195	9	299	1,003	975	(28)	997	(6)
Advertising Expense	280	1,600	1,320	3,708	4,575	8,000	3,425	8,035	3,460
Uniforms	195	0	(195)	0	4,175	600	(3,575)	2,179	(1,996)
Other	1,312	0	(1,312)	187	4,348	0	(4,348)	733	(3,615)
<b>Total Operating Expenses</b>	<b>208,126</b>	<b>185,273</b>	<b>(22,854)</b>	<b>173,098</b>	<b>922,963</b>	<b>883,451</b>	<b>(39,512)</b>	<b>718,388</b>	<b>(204,575)</b>
<b>EBITDA</b>	<b>31,547</b>	<b>25,551</b>	<b>5,996</b>	<b>38,581</b>	<b>(53,407)</b>	<b>(126,019)</b>	<b>72,612</b>	<b>(33,403)</b>	<b>(20,004)</b>
<b>Pre Depreciation Gross</b>	<b>31,547</b>	<b>25,551</b>	<b>5,996</b>	<b>38,581</b>	<b>(53,407)</b>	<b>(126,019)</b>	<b>72,612</b>	<b>(33,403)</b>	<b>(20,004)</b>
Depreciation	1,198	1,198	0	613	5,991	5,991	(0)	3,064	(2,927)
<b>Net Income / Cost of Operations</b>	<b>30,349</b>	<b>24,353</b>	<b>5,996</b>	<b>37,968</b>	<b>(59,398)</b>	<b>(132,010)</b>	<b>72,612</b>	<b>(36,467)</b>	<b>(22,931)</b>

**Bella Vista POA  
Clubhouses-All  
For the Five Months Ending May 31, 2023**

	MTD			Prior Year	YTD			Year to Year	
	MTD May 2023		VAR		YTD May 2023		VAR		Actual
	Actual	Budget		Actual	Actual	Budget		Actual	
<b>Income</b>									
Rents - Leases Facilities	1,275	1,275	0	1,275	6,375	6,375	0	6,375	0
<b>Total Income</b>	<b>1,275</b>	<b>1,275</b>	<b>0</b>	<b>1,275</b>	<b>6,375</b>	<b>6,375</b>	<b>0</b>	<b>6,375</b>	<b>0</b>
<b>Gross Profit</b>	<b>1,275</b>	<b>1,275</b>	<b>0</b>	<b>1,275</b>	<b>6,375</b>	<b>6,375</b>	<b>0</b>	<b>6,375</b>	<b>0</b>
<b>Expenses</b>									
Employee Benefits	0	0	0	28	0	0	0	28	28
Memberships, Training and Travel	146	0	(146)	177	531	0	(531)	791	260
Supplies	(5,901)	0	5,901	797	236	0	(236)	797	561
Equipment and Tools	14,047	2,450	(11,597)	10,836	32,586	10,250	(22,336)	14,939	(17,646)
Lease, Rents and Licenses	0	0	0	626	1,396	0	(1,396)	626	(770)
Maintenance and Repairs	3,904	6,150	2,246	3,443	43,480	31,350	(12,130)	55,105	11,625
Maintenance and Service Agreements	16,787	9,545	(7,242)	16,815	47,490	47,725	235	48,924	1,435
Outside Contracts	6,852	4,123	(2,729)	8,571	22,270	19,465	(2,805)	17,607	(4,663)
Utilities	16,105	18,335	2,230	15,089	99,068	87,925	(11,143)	79,800	(19,268)
Taxes and Permits	0	0	0	912	193	0	(193)	970	777
Advertising Expense	0	0	0	438	0	0	0	438	438
Other	(40)	0	40	(40,305)	40	0	(40)	0	(40)
<b>Total Operating Expenses</b>	<b>51,902</b>	<b>40,603</b>	<b>(11,299)</b>	<b>17,426</b>	<b>247,289</b>	<b>196,715</b>	<b>(50,574)</b>	<b>220,025</b>	<b>(27,264)</b>
<b>EBITDA</b>	<b>(50,627)</b>	<b>(39,328)</b>	<b>(11,299)</b>	<b>(16,151)</b>	<b>(240,914)</b>	<b>(190,340)</b>	<b>(50,574)</b>	<b>(213,650)</b>	<b>(27,264)</b>
Allocations - F & A	(3,552)	(3,552)	0	(3,267)	(17,759)	(17,759)	0	(16,337)	1,421
<b>Total Allocations</b>	<b>(3,552)</b>	<b>(3,552)</b>	<b>0</b>	<b>(3,267)</b>	<b>(17,759)</b>	<b>(17,759)</b>	<b>0</b>	<b>(16,337)</b>	<b>1,421</b>
<b>Pre Depreciation Gross</b>	<b>(47,075)</b>	<b>(35,776)</b>	<b>(11,299)</b>	<b>(12,884)</b>	<b>(223,155)</b>	<b>(172,581)</b>	<b>(50,574)</b>	<b>(197,312)</b>	<b>(25,843)</b>
Depreciation	46,701	46,701	0	49,127	234,132	234,132	0	245,702	11,571
<b>Net Income / Cost of Operations</b>	<b>(93,776)</b>	<b>(82,477)</b>	<b>(11,299)</b>	<b>(62,010)</b>	<b>(457,287)</b>	<b>(406,713)</b>	<b>(50,574)</b>	<b>(443,014)</b>	<b>(14,272)</b>

**Bella Vista POA**  
**Golf Maintenance - Keith Ihms-All**  
**For the Five Months Ending May 31, 2023**

	MTD				YTD				
	MTD May 2023			Prior Year	YTD May 2023			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
<b>Income</b>									
Other	0	0	0	0	4,307	0	4,307	31,850	(27,543)
<b>Total Income</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>4,307</b>	<b>0</b>	<b>4,307</b>	<b>31,850</b>	<b>(27,543)</b>
<b>Gross Profit</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>4,307</b>	<b>0</b>	<b>4,307</b>	<b>31,850</b>	<b>(27,543)</b>
<b>Expenses</b>									
Salary and Wages	155,413	191,028	35,616	147,122	720,416	826,542	106,126	682,245	(38,171)
Employee Benefits	17,436	22,165	4,729	16,156	84,990	100,168	15,178	80,789	(4,201)
Memberships, Training and Travel	783	445	(338)	80	8,511	14,240	5,729	820	(7,691)
Supplies	72,576	73,172	596	75,282	408,270	414,471	6,201	314,013	(94,257)
Fuel and Oil	20,059	17,779	(2,280)	22,410	37,794	54,686	16,892	44,514	6,720
Equipment and Tools	2,108	725	(1,383)	6,060	11,218	12,435	1,217	30,742	19,523
Lease, Rents and Licenses	51,131	52,660	1,529	60,244	245,643	256,550	10,907	233,479	(12,164)
Maintenance and Repairs	53,518	20,217	(33,301)	44,273	271,452	249,397	(22,055)	194,517	(76,935)
Maintenance and Service Agreements	743	509	(234)	734	4,656	2,585	(2,071)	5,017	361
Outside Contracts	6,837	16	(6,821)	352	18,347	13,864	(4,483)	2,839	(15,509)
Professional Services	0	1,190	1,190	0	7,092	1,540	(5,552)	0	(7,092)
Insurance	0	0	0	1,554	0	0	0	4,725	4,725
Utilities	24,127	20,260	(3,867)	20,740	104,676	101,369	(3,307)	94,805	(9,871)
Taxes and Permits	585	502	(83)	1,294	2,389	2,294	(95)	4,842	2,453
Postage	0	0	0	97	78	50	(28)	118	40
Uniforms	523	650	127	551	8,650	10,850	2,200	8,043	(608)
Other	88	0	(88)	0	192	0	(192)	0	(192)
<b>Total Operating Expenses</b>	<b>405,927</b>	<b>401,318</b>	<b>(4,609)</b>	<b>396,948</b>	<b>1,934,375</b>	<b>2,061,041</b>	<b>126,666</b>	<b>1,701,506</b>	<b>(232,868)</b>
<b>EBITDA</b>	<b>(405,927)</b>	<b>(401,318)</b>	<b>(4,609)</b>	<b>(396,948)</b>	<b>(1,930,068)</b>	<b>(2,061,041)</b>	<b>130,973</b>	<b>(1,669,656)</b>	<b>(260,412)</b>
<b>Pre Depreciation Gross</b>	<b>(405,927)</b>	<b>(401,318)</b>	<b>(4,609)</b>	<b>(396,948)</b>	<b>(1,930,068)</b>	<b>(2,061,041)</b>	<b>130,973</b>	<b>(1,669,656)</b>	<b>(260,412)</b>
Depreciation	38,795	38,795	0	42,431	200,829	200,829	(0)	219,546	18,717
<b>Net Income / Cost of Operations</b>	<b>(444,722)</b>	<b>(440,113)</b>	<b>(4,609)</b>	<b>(439,380)</b>	<b>(2,130,897)</b>	<b>(2,261,870)</b>	<b>130,973</b>	<b>(1,889,203)</b>	<b>(241,694)</b>

**Bella Vista POA**  
**Golf Operations - Darryl Muldoon-All**  
**For the Five Months Ending May 31, 2023**

	MTD				YTD				
	MTD May 2023			Prior Year	YTD May 2023			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
<b>Income</b>									
Golf	569,864	374,918	194,946	368,933	2,108,227	1,774,587	333,640	1,725,456	382,771
Pro Shop	103,954	85,247	18,707	84,054	299,134	233,273	65,861	228,736	70,398
Other	623	0	623	2,348	2,294	492	1,802	10,718	(8,424)
<b>Total Income</b>	<b>674,441</b>	<b>460,165</b>	<b>214,276</b>	<b>455,336</b>	<b>2,409,655</b>	<b>2,008,352</b>	<b>401,303</b>	<b>1,964,910</b>	<b>444,745</b>
Pro Shop	75,302	64,959	(10,343)	64,161	217,874	170,722	(47,152)	167,323	(50,550)
<b>Total Cost of Goods</b>	<b>75,302</b>	<b>64,959</b>	<b>(10,343)</b>	<b>64,161</b>	<b>217,874</b>	<b>170,722</b>	<b>(47,152)</b>	<b>167,323</b>	<b>(50,550)</b>
<b>Gross Profit</b>	<b>599,140</b>	<b>395,206</b>	<b>203,934</b>	<b>391,175</b>	<b>2,191,781</b>	<b>1,837,630</b>	<b>354,151</b>	<b>1,797,587</b>	<b>394,194</b>
<b>Expenses</b>									
Salary and Wages	123,810	135,758	11,947	96,423	513,353	552,424	39,071	405,586	(107,767)
Employee Benefits	14,842	16,056	1,214	9,190	63,965	68,625	4,660	49,416	(14,549)
Memberships, Training and Travel	828	785	(43)	1,457	11,623	16,286	4,663	12,479	856
Supplies	7,793	6,930	(863)	7,551	32,939	31,733	(1,206)	29,866	(3,073)
Fuel and Oil	216	216	(0)	216	855	918	63	919	64
Equipment and Tools	378	850	472	3,154	28,835	17,781	(11,054)	15,459	(13,375)
Lease, Rents and Licenses	28,867	26,606	(2,261)	234	137,765	133,030	(4,735)	59,809	(77,956)
Maintenance and Repairs	1,373	2,907	1,534	2,365	6,906	25,668	18,762	15,215	8,309
Maintenance and Service Agreements	9,068	14,786	5,718	18,372	49,803	49,562	(241)	51,343	1,541
Outside Contracts	680	558	(122)	3,937	2,599	2,937	338	15,550	12,951
Insurance	0	0	0	1,109	0	0	0	2,964	2,964
Utilities	10,754	10,524	(230)	10,642	56,676	55,395	(1,281)	57,278	602
Taxes and Permits	5,789	5,386	(403)	6,252	6,595	5,736	(859)	6,739	144
Postage	2	0	(2)	17	132	138	6	137	5
Credit Card Fees & Interest Expense	375	345	(30)	358	1,608	1,340	(268)	1,424	(184)
Advertising Expense	41	2,200	2,159	2,200	41	8,400	8,359	8,400	8,359
Uniforms	99	0	(99)	0	1,479	659	(820)	798	(681)
Other	135	2,594	2,459	2,474	6,208	8,786	2,578	2,731	(3,477)
<b>Total Operating Expenses</b>	<b>205,052</b>	<b>226,501</b>	<b>21,448</b>	<b>165,950</b>	<b>921,382</b>	<b>979,419</b>	<b>58,036</b>	<b>736,115</b>	<b>(185,267)</b>
<b>EBITDA</b>	<b>394,087</b>	<b>168,705</b>	<b>225,382</b>	<b>225,225</b>	<b>1,270,399</b>	<b>858,211</b>	<b>412,188</b>	<b>1,061,472</b>	<b>208,927</b>
<b>Pre Depreciation Gross</b>	<b>394,087</b>	<b>168,705</b>	<b>225,382</b>	<b>225,225</b>	<b>1,270,399</b>	<b>858,211</b>	<b>412,188</b>	<b>1,061,472</b>	<b>208,927</b>
Depreciation	4,771	4,771	0	4,154	23,856	23,857	1	20,772	(3,084)
<b>Net Income / Cost of Operations</b>	<b>389,316</b>	<b>163,934</b>	<b>225,382</b>	<b>221,070</b>	<b>1,246,543</b>	<b>834,355</b>	<b>412,188</b>	<b>1,040,699</b>	<b>205,844</b>

**Bella Vista POA**  
**Rec Division - Joan Glubczynski-All**  
**For the Five Months Ending May 31, 2023**

	MTD			YTD							
	MTD May 2023			Prior Year		YTD May 2023			Prior Year		Year to Year Actual Compared
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual		
<b>Income</b>											
Food and Beverage	4,292	0	4,292	3,300	6,849	1,015	5,834	6,405	443		
Other Recreation	8,666	4,936	3,730	5,303	20,408	13,909	6,499	18,428	1,980		
RV	61,285	67,023	(5,738)	65,927	227,914	225,747	2,167	223,752	4,161		
Facility Use Fees	29,139	25,758	3,381	28,627	114,959	108,959	6,000	124,176	(9,217)		
Boat	18,143	19,600	(1,457)	17,885	96,624	95,560	1,064	93,283	3,342		
Donations Received	0	0	0	0	0	0	0	2,969	(2,969)		
Other	6,857	5,865	992	1,291	17,371	16,369	1,002	13,714	3,656		
<b>Total Income</b>	<b>128,381</b>	<b>123,182</b>	<b>5,199</b>	<b>122,332</b>	<b>484,124</b>	<b>461,559</b>	<b>22,565</b>	<b>482,728</b>	<b>1,396</b>		
Food and Beverage	1,836	0	(1,836)	1,317	3,492	996	(2,496)	3,006	(485)		
Recreation	6,089	4,941	(1,148)	4,902	14,371	12,536	(1,835)	15,343	972		
<b>Total Cost of Goods</b>	<b>7,925</b>	<b>4,941</b>	<b>(2,984)</b>	<b>6,218</b>	<b>17,863</b>	<b>13,532</b>	<b>(4,331)</b>	<b>18,349</b>	<b>486</b>		
<b>Gross Profit</b>	<b>120,456</b>	<b>118,241</b>	<b>2,215</b>	<b>116,114</b>	<b>466,261</b>	<b>448,027</b>	<b>18,234</b>	<b>464,379</b>	<b>1,882</b>		
<b>Expenses</b>											
Salary and Wages	65,977	68,892	2,915	64,712	300,552	322,963	22,411	294,052	(6,500)		
Employee Benefits	8,607	9,700	1,093	7,126	38,047	42,618	4,571	36,322	(1,725)		
Memberships, Training and Travel	2,003	865	(1,138)	840	7,573	6,814	(759)	3,575	(3,998)		
Supplies	10,158	11,629	1,471	6,561	28,757	40,191	11,434	31,873	3,116		
Fuel and Oil	814	1,022	208	1,002	2,809	3,718	909	2,661	(148)		
Equipment and Tools	4,532	1,425	(3,107)	4,521	25,862	48,120	22,258	45,008	19,146		
Lease, Rents and Licenses	1,203	126	(1,077)	97	1,326	630	(696)	487	(840)		
Maintenance and Repairs	29,901	24,302	(5,599)	13,872	93,567	126,940	33,373	65,324	(28,243)		
Maintenance and Service Agreements	6,781	7,769	988	13,216	35,040	34,490	(550)	42,063	7,022		
Outside Contracts	3,579	3,702	123	2,680	16,294	18,330	2,036	14,754	(1,540)		
Insurance	0	0	0	759	1,358	1,225	(133)	2,094	736		
Utilities	22,095	24,695	2,600	24,443	108,383	125,316	16,933	130,556	22,173		
Taxes and Permits	2,700	145	(2,555)	1,954	4,079	960	(3,119)	4,259	181		
Postage	0	0	0	21	0	0	0	21	21		
Credit Card Fees & Interest Expense	47	403	356	476	252	811	559	717	465		
Uniforms	533	1,215	682	1,194	641	2,875	2,234	1,982	1,341		
Other	683	2,727	2,044	1,608	4,354	5,857	1,503	3,356	(998)		
<b>Total Operating Expenses</b>	<b>159,612</b>	<b>158,617</b>	<b>(995)</b>	<b>145,081</b>	<b>668,895</b>	<b>781,858</b>	<b>112,963</b>	<b>679,106</b>	<b>10,211</b>		
<b>EBITDA</b>	<b>(39,156)</b>	<b>(40,376)</b>	<b>1,220</b>	<b>(28,967)</b>	<b>(202,634)</b>	<b>(333,831)</b>	<b>131,197</b>	<b>(214,727)</b>	<b>12,093</b>		
<b>Pre Depreciation Gross</b>	<b>(39,156)</b>	<b>(40,376)</b>	<b>1,220</b>	<b>(28,967)</b>	<b>(202,634)</b>	<b>(333,831)</b>	<b>131,197</b>	<b>(214,727)</b>	<b>12,093</b>		

**Bella Vista POA**  
**Rec Division - Joan Glubczynski-All**  
**For the Five Months Ending May 31, 2023**

	MTD			Prior Year		YTD		Year to Year Actual Compared	
	MTD May 2023			Actual	Actual	YTD May 2023			Prior Year Actual
	Actual	Budget	VAR			Budget	VAR		
Depreciation	28,797	28,797	0	27,831	144,800	144,801	1	139,759	(5,041)
<b>Net Income / Cost of Operations</b>	<b><u>(67,953)</u></b>	<b><u>(69,173)</u></b>	<b><u>1,220</u></b>	<b><u>(56,798)</u></b>	<b><u>(347,434)</u></b>	<b><u>(478,632)</u></b>	<b><u>131,198</u></b>	<b><u>(354,486)</u></b>	<b><u>7,053</u></b>

**Bella Vista POA**  
**Maint and Const Division - Mike Taggart-All**  
**For the Five Months Ending May 31, 2023**

	MTD			Prior Year	YTD			Year to Year	
	MTD May 2023		Actual		YTD May 2023		Prior Year		Actual
	Actual	Budget		VAR	Actual	Actual		Budget	
<b>Income</b>									
Cell Tower Rents	0	0	0	0	0	0	0	38,011	(38,011)
Other	0	0	0	395	0	0	0	395	(395)
<b>Total Income</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>395</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>38,406</b>	<b>(38,406)</b>
<b>Gross Profit</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>395</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>38,406</b>	<b>(38,406)</b>
<b>Expenses</b>									
Salary and Wages	114,926	124,958	10,032	103,737	557,626	602,007	44,382	497,257	(60,369)
Employee Benefits	13,200	15,209	2,009	10,498	67,658	73,093	5,435	59,019	(8,639)
Memberships, Training and Travel	45	0	(45)	0	801	2,890	2,089	1,223	421
Supplies	408	2,235	1,827	1,445	3,859	6,480	2,621	4,681	822
Fuel and Oil	6,475	8,645	2,170	8,543	31,536	31,814	278	33,301	1,765
Equipment and Tools	643	8,825	8,182	356	8,125	10,490	2,365	25,447	17,322
Lease, Rents and Licenses	776	15	(761)	0	1,822	75	(1,747)	18	(1,803)
Maintenance and Repairs	26,455	15,685	(10,770)	9,962	86,349	66,125	(20,224)	52,780	(33,569)
Maintenance and Service Agreements	787	790	3	788	4,423	4,100	(323)	5,186	763
Outside Contracts	3,775	2,642	(1,133)	1,418	12,812	14,000	1,188	7,010	(5,803)
Insurance	0	0	0	1,772	0	0	0	5,697	5,697
Utilities	5,642	4,740	(902)	3,645	31,831	26,445	(5,386)	22,911	(8,921)
Taxes and Permits	311	1,050	739	372	4,594	2,321	(2,273)	2,843	(1,751)
Uniforms	1,741	600	(1,141)	939	3,084	5,100	2,016	2,493	(591)
Other	0	0	0	0	524	0	(524)	0	(524)
<b>Total Operating Expenses</b>	<b>175,184</b>	<b>185,394</b>	<b>10,210</b>	<b>143,473</b>	<b>815,043</b>	<b>844,940</b>	<b>29,897</b>	<b>719,863</b>	<b>(95,181)</b>
<b>EBITDA</b>	<b>(175,184)</b>	<b>(185,394)</b>	<b>10,210</b>	<b>(143,078)</b>	<b>(815,043)</b>	<b>(844,940)</b>	<b>29,897</b>	<b>(681,457)</b>	<b>(133,587)</b>
Allocations - MAC	(43,585)	(43,585)	0	(40,097)	(217,926)	(217,926)	0	(200,484)	17,442
<b>Total Allocations</b>	<b>(43,585)</b>	<b>(43,585)</b>	<b>0</b>	<b>(40,097)</b>	<b>(217,926)</b>	<b>(217,926)</b>	<b>0</b>	<b>(200,484)</b>	<b>17,442</b>
<b>Pre Depreciation Gross</b>	<b>(131,599)</b>	<b>(141,809)</b>	<b>10,210</b>	<b>(102,981)</b>	<b>(597,117)</b>	<b>(627,014)</b>	<b>29,897</b>	<b>(480,973)</b>	<b>(116,145)</b>
Depreciation	6,942	6,942	0	5,452	33,595	33,595	0	24,943	(8,652)
<b>Net Income / Cost of Operations</b>	<b>(138,541)</b>	<b>(148,751)</b>	<b>10,210</b>	<b>(108,433)</b>	<b>(630,712)</b>	<b>(660,610)</b>	<b>29,898</b>	<b>(505,916)</b>	<b>(124,796)</b>



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

	MTD			Prior Year Actual	YTD			Prior Year Actual	Year to Year Actual Compared
	MTD May 2023 Actual	Budget	VAR		YTD May 2023 Actual	Budget	VAR		
<b>Income</b>									
City of Bella Vista	0	0	0	0	3,082	3,082	0	2,968	114
Food and Beverage	142	100	42	96	627	510	117	505	122
Other Recreation	471	795	(324)	998	1,594	2,280	(686)	2,701	(1,107)
RV	1,972	5,000	(3,028)	4,749	97,456	102,500	(5,044)	96,723	733
Facility Use Fees	10,208	7,680	2,528	7,293	47,369	36,885	10,484	37,372	9,997
Boat	37,429	22,175	15,254	28,771	228,071	220,725	7,346	221,400	6,672
Donations Received	0	0	0	504	6,039	100	5,939	504	5,535
Other	174	0	174	507	519	0	519	1,445	(927)
<b>Total Income</b>	<b>50,397</b>	<b>35,750</b>	<b>14,647</b>	<b>42,917</b>	<b>384,757</b>	<b>366,082</b>	<b>18,675</b>	<b>363,617</b>	<b>21,140</b>
Food and Beverage	36	85	49	81	498	435	(63)	416	(81)
Recreation	4,444	3,425	(1,019)	2,751	21,636	12,875	(8,761)	12,206	(9,429)
<b>Total Cost of Goods</b>	<b>4,480</b>	<b>3,510</b>	<b>(970)</b>	<b>2,832</b>	<b>22,133</b>	<b>13,310</b>	<b>(8,823)</b>	<b>12,623</b>	<b>(9,511)</b>
<b>Gross Profit</b>	<b>45,917</b>	<b>32,240</b>	<b>13,677</b>	<b>40,085</b>	<b>362,623</b>	<b>352,772</b>	<b>9,851</b>	<b>350,994</b>	<b>11,629</b>
<b>Expenses</b>									
Salary and Wages	43,619	47,711	4,092	38,171	206,581	216,259	9,679	174,171	(32,410)
Employee Benefits	5,148	6,208	1,060	4,172	24,975	27,466	2,490	20,617	(4,358)
Memberships, Training and Travel	0	400	400	425	38	2,205	2,167	655	617
Supplies	1,238	3,195	1,957	3,337	16,573	42,520	25,947	27,121	10,548
Fuel and Oil	2,765	2,950	185	3,739	10,984	11,925	941	12,059	1,074
Equipment and Tools	244	200	(44)	2,094	3,328	10,375	7,047	7,337	4,009
Lease, Rents and Licenses	0	0	0	0	0	0	0	18	18
Maintenance and Repairs	2,863	9,820	6,957	8,459	25,964	47,165	21,201	22,419	(3,545)
Maintenance and Service Agreements	4,198	3,800	(398)	9,743	23,882	18,920	(4,962)	23,229	(653)
Outside Contracts	2,039	2,195	156	2,051	47,041	46,620	(421)	46,799	(242)
Insurance	0	0	0	420	0	0	0	1,244	1,244
Utilities	3,745	3,810	65	3,277	24,986	21,620	(3,366)	21,090	(3,896)
Taxes and Permits	162	0	(162)	390	1,632	100	(1,532)	1,141	(491)
Postage	0	10	10	2	0	50	50	16	16
Credit Card Fees & Interest Expense	189	25	(164)	0	202	125	(77)	251	50
Uniforms	1,076	0	(1,076)	2,333	2,605	2,900	295	2,333	(272)
Other	(33)	0	33	(36)	(40)	0	40	(60)	(20)
<b>Total Operating Expenses</b>	<b>67,250</b>	<b>80,323</b>	<b>13,073</b>	<b>78,578</b>	<b>388,751</b>	<b>448,250</b>	<b>59,499</b>	<b>360,440</b>	<b>(28,311)</b>
<b>EBITDA</b>	<b>(21,333)</b>	<b>(48,083)</b>	<b>26,750</b>	<b>(38,493)</b>	<b>(26,128)</b>	<b>(95,478)</b>	<b>69,350</b>	<b>(9,446)</b>	<b>(16,681)</b>

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

	MTD			Prior Year Actual	YTD			Year to Year Actual Compared	
	MTD May 2023 Actual	Budget	VAR		YTD May 2023 Budget	VAR	Prior Year Actual		
<b>Pre Depreciation Gross</b>	<b>(21,333)</b>	<b>(48,083)</b>	<b>26,750</b>	<b>(38,493)</b>	<b>(26,128)</b>	<b>(95,478)</b>	<b>69,350</b>	<b>(9,446)</b>	<b>(16,681)</b>
Depreciation	8,945	8,945	0	6,352	44,724	44,724	0	42,583	(2,141)
<b>Net Income / Cost of Operations</b>	<b><u>(30,278)</u></b>	<b><u>(57,028)</u></b>	<b><u>26,750</u></b>	<b><u>(44,845)</u></b>	<b><u>(70,852)</u></b>	<b><u>(140,202)</u></b>	<b><u>69,351</u></b>	<b><u>(52,029)</u></b>	<b><u>(18,823)</u></b>

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

	MTD			Prior Year	YTD			Prior Year	Year to Year
	Actual	Budget	VAR		Actual	Budget	VAR		
<b>Income</b>									
Assessments	980,729	970,608	10,121	917,038	4,811,398	4,752,084	59,314	4,586,646	224,752
Facility Use Fees	53,289	45,785	7,504	45,572	213,637	204,840	8,797	197,882	15,755
Investment Income	33,749	7,400	26,349	2,262	163,619	48,100	115,519	3,421	160,198
Lot Sales	88,421	80,000	8,421	77,827	290,267	320,000	(29,734)	485,180	(194,914)
Transfer Fees	58,673	95,872	(37,199)	103,000	272,723	338,274	(65,551)	363,425	(90,702)
Past Due Collections	14,071	23,457	(9,386)	35,443	76,554	104,439	(27,885)	146,626	(70,072)
Advertising Income	0	0	0	16,661	0	0	0	84,065	(84,065)
Rebates	0	0	0	0	28,424	0	28,424	0	28,424
POA Lot Inventory Valuation	7,473	1,200	6,273	870	8,053	6,000	2,053	2,610	5,443
Water Rent Income	6,468	6,160	308	6,160	32,340	30,800	1,540	30,800	1,540
Cell Tower Rents	0	0	0	0	0	0	0	873,821	(873,821)
Legal Fees	(4,919)	6,500	(11,419)	8,037	6,016	32,500	(26,484)	54,151	(48,136)
NSF Fees	375	655	(280)	851	2,925	3,275	(350)	3,501	(576)
Other	(0)	0	(0)	292	83	1,500	(1,417)	65,412	(65,329)
<b>Total Income</b>	<b>1,238,328</b>	<b>1,237,637</b>	<b>691</b>	<b>1,214,012</b>	<b>5,906,038</b>	<b>5,841,812</b>	<b>64,226</b>	<b>6,897,541</b>	<b>(991,503)</b>
<b>Gross Profit</b>	<b>1,238,328</b>	<b>1,237,637</b>	<b>691</b>	<b>1,214,012</b>	<b>5,906,038</b>	<b>5,841,812</b>	<b>64,226</b>	<b>6,897,541</b>	<b>(991,503)</b>
<b>Expenses</b>									
Salary and Wages	268,627	279,139	10,512	208,298	1,256,932	1,339,391	82,459	1,128,323	(128,609)
Employee Benefits	123,659	127,604	3,944	99,380	553,429	624,945	71,515	500,155	(53,274)
Memberships, Training and Travel	5,742	7,124	1,382	4,943	31,183	52,990	21,807	26,136	(5,047)
Supplies	8,541	11,253	2,712	7,152	37,216	45,273	8,057	35,008	(2,208)
Fuel and Oil	199	320	121	301	999	1,600	601	1,321	322
Equipment and Tools	7,029	2,066	(4,963)	9,358	11,821	20,705	8,884	31,129	19,308
Lease, Rents and Licenses	10,074	2,869	(7,205)	955	14,709	15,085	376	5,463	(9,246)
Maintenance and Repairs	7,420	595	(6,825)	203	3,752	4,860	1,108	2,515	(1,237)
Maintenance and Service Agreements	14,712	23,371	8,659	11,813	129,379	161,505	32,126	93,668	(35,711)
Outside Contracts	8,711	23,687	14,976	31,814	90,835	141,554	50,719	138,328	47,493
Professional Services	59,784	12,819	(46,965)	16,244	130,267	102,675	(27,592)	234,793	104,526
Insurance	54,443	51,262	(3,181)	42,829	258,171	256,310	(1,861)	221,800	(36,371)
Utilities	9,976	12,525	2,549	9,650	49,928	62,145	12,217	43,337	(6,591)
Taxes and Permits	33,108	33,271	163	28,032	170,987	166,719	(4,268)	181,710	10,723
Postage	7,753	12,320	4,567	8,841	42,689	62,686	19,997	40,862	(1,827)
Credit Card Fees & Interest Expense	57,899	49,589	(8,310)	32,475	245,788	233,573	(12,215)	157,745	(88,043)
Membership Elections	7,751	41,000	33,249	44,145	48,224	41,000	(7,224)	44,145	(4,079)
Advertising Expense	5,913	8,300	2,387	16,915	28,716	45,600	16,884	54,827	26,111
Bad Debts	(28,294)	3,000	31,294	9,812	12,557	15,000	2,443	(62,891)	(75,449)
Uniforms	(99)	0	99	539	993	4,750	3,757	2,376	1,382

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

	MTD			YTD					
	MTD May 2023		Prior Year	YTD May 2023			Prior Year	Year to Year	
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Donations	0	75	75	0	0	375	375	199	199
Discounts Earned	(6,531)	(8,300)	(1,769)	(3,080)	(21,718)	(32,325)	(10,607)	(29,089)	(7,370)
Inter Company Interest Exp	7,818	5,659	(2,159)	463	39,674	28,876	(10,798)	2,372	(37,302)
Other	16,510	7,403	(9,107)	13,541	49,569	39,595	(9,974)	23,772	(25,797)
<b>Total Operating Expenses</b>	<b>680,746</b>	<b>706,950</b>	<b>26,204</b>	<b>594,623</b>	<b>3,186,101</b>	<b>3,434,887</b>	<b>248,786</b>	<b>2,878,003</b>	<b>(308,097)</b>
<b>EBITDA</b>	<b>557,582</b>	<b>530,687</b>	<b>26,895</b>	<b>619,389</b>	<b>2,719,937</b>	<b>2,406,925</b>	<b>313,012</b>	<b>4,019,537</b>	<b>(1,299,600)</b>
Allocations - F & A	(107,857)	(107,857)	0	(71,917)	(539,287)	(539,287)	0	(359,585)	179,701
<b>Total Allocations</b>	<b>(107,857)</b>	<b>(107,857)</b>	<b>0</b>	<b>(71,917)</b>	<b>(539,287)</b>	<b>(539,287)</b>	<b>0</b>	<b>(359,585)</b>	<b>179,701</b>
<b>Pre Depreciation Gross</b>	<b>665,440</b>	<b>638,544</b>	<b>26,895</b>	<b>691,306</b>	<b>3,259,224</b>	<b>2,946,212</b>	<b>313,012</b>	<b>4,379,122</b>	<b>(1,119,898)</b>
Depreciation	3,863	3,863	0	2,970	19,041	19,041	(0)	14,849	(4,193)
<b>Net Income / Cost of Operations</b>	<b>661,577</b>	<b>634,681</b>	<b>26,895</b>	<b>688,336</b>	<b>3,240,183</b>	<b>2,927,170</b>	<b>313,012</b>	<b>4,364,274</b>	<b>(1,124,091)</b>

**RECAP DIVISIONAL INCOME STATEMENTS**

**POA w/o Water-**

**For the Five Months Ending May 31, 2023**

DESCRIPTION	Month To Date			Prior Year Actual	Year To Date			Prior Year Actual	Prior Year Compared
	Actual	Budget	VAR		Actual	Budget	VAR		
Revenue	2,490,432	2,200,912	289,520	2,162,656	10,667,328	9,916,756	750,572	10,928,328	(261,000)
Cost of Sales	245,642	205,489	(40,153)	187,923	860,386	672,708	(187,678)	656,212	(204,174)
Payroll	914,655	984,183	69,528	772,170	4,222,065	4,530,390	308,325	3,687,777	(534,288)
Expenses	1,039,146	1,000,796	(38,350)	943,007	4,862,734	5,100,172	237,438	4,325,669	(537,065)
EBITDA	290,989	10,444	280,545	259,557	722,142	(386,514)	1,108,656	2,258,670	(1,536,528)
Allocations	(154,994)	(154,994)	0	(115,281)	(774,972)	(774,972)	0	(576,407)	198,565
Depreciation	140,012	140,012	0	138,931	706,968	706,970	2	711,219	4,251
Net Income	<u>305,971</u>	<u>25,426</u>	<u>280,545</u>	<u>235,907</u>	<u>790,146</u>	<u>(318,512)</u>	<u>1,108,658</u>	<u>2,123,858</u>	<u>(1,333,712)</u>

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Food and Beverage Division - Tommy Lee-**  
**For the Five Months Ending May 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	397,609	342,903	54,706	326,390	1,472,073	1,232,576	239,497	1,142,902	329,171
Cost of Sales	157,935	132,079	(25,856)	114,711	602,517	475,144	(127,373)	457,917	(144,600)
Payroll	142,284	136,698	(5,586)	113,707	666,605	670,803	4,198	506,143	(160,462)
Expenses	65,842	48,575	(17,267)	59,391	256,358	212,648	(43,710)	212,245	(44,113)
EBITDA	31,547	25,551	5,996	38,581	(53,407)	(126,019)	72,612	(33,403)	(20,004)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	1,198	1,198	0	613	5,991	5,991	0	3,064	(2,927)
Net Income	<u>30,349</u>	<u>24,353</u>	<u>5,996</u>	<u>37,968</u>	<u>(59,398)</u>	<u>(132,010)</u>	<u>72,612</u>	<u>(36,467)</u>	<u>(22,931)</u>

**RECAP DIVISIONAL INCOME STATEMENTS**

**Clubhouses-**

**For the Five Months Ending May 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	6,375	6,375	0	6,375	0
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	0	0	0	0	0	0	0	0	0
Expenses	51,902	40,603	(11,299)	17,426	247,289	196,715	(50,574)	220,025	(27,264)
EBITDA	(50,627)	(39,328)	(11,299)	(16,151)	(240,914)	(190,340)	(50,574)	(213,650)	(27,264)
Allocations	(3,552)	(3,552)	0	(3,267)	(17,759)	(17,759)	0	(16,337)	1,422
Depreciation	46,701	46,701	0	49,127	234,132	234,132	0	245,702	11,570
Net Income	<u>(93,776)</u>	<u>(82,477)</u>	<u>(11,299)</u>	<u>(62,011)</u>	<u>(457,287)</u>	<u>(406,713)</u>	<u>(50,574)</u>	<u>(443,015)</u>	<u>(14,272)</u>

**RECAP DIVISIONAL INCOME STATEMENTS**

**Golf Maintenance - Keith Ihms-**

**For the Five Months Ending May 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	31,850	(27,543)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	155,413	191,028	35,615	147,122	720,416	826,542	106,126	682,245	(38,171)
Expenses	250,514	210,290	(40,224)	249,826	1,213,959	1,234,499	20,540	1,019,261	(194,698)
EBITDA	(405,927)	(401,318)	(4,609)	(396,948)	(1,930,068)	(2,061,041)	130,973	(1,669,656)	(260,412)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	38,795	38,795	0	42,431	200,829	200,829	0	219,546	18,717
Net Income	<u>(444,722)</u>	<u>(440,113)</u>	<u>(4,609)</u>	<u>(439,379)</u>	<u>(2,130,897)</u>	<u>(2,261,870)</u>	<u>130,973</u>	<u>(1,889,202)</u>	<u>(241,695)</u>



**RECAP DIVISIONAL INCOME STATEMENTS**

**Golf Operations - Darryl Muldoon-**

**For the Five Months Ending May 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	674,441	460,165	214,276	455,336	2,409,655	2,008,352	401,303	1,964,910	444,745
Cost of Sales	75,302	64,959	(10,343)	64,161	217,874	170,722	(47,152)	167,323	(50,551)
Payroll	123,810	135,758	11,948	96,423	513,353	552,424	39,071	405,586	(107,767)
Expenses	81,242	90,743	9,501	69,527	408,029	426,995	18,966	330,529	(77,500)
EBITDA	394,087	168,705	225,382	225,225	1,270,399	858,211	412,188	1,061,472	208,927
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	4,771	4,771	0	4,154	23,856	23,857	1	20,772	(3,084)
Net Income	<u>389,316</u>	<u>163,934</u>	<u>225,382</u>	<u>221,071</u>	<u>1,246,543</u>	<u>834,354</u>	<u>412,189</u>	<u>1,040,700</u>	<u>205,843</u>

**RECAP DIVISIONAL INCOME STATEMENTS**

**Rec Division - Joan Glubczynski-**

**For the Five Months Ending May 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	128,381	123,182	5,199	122,332	484,124	461,559	22,565	482,728	1,396
Cost of Sales	7,925	4,941	(2,984)	6,218	17,863	13,532	(4,331)	18,349	486
Payroll	65,977	68,892	2,915	64,712	300,552	322,963	22,411	294,052	(6,500)
Expenses	93,635	89,725	(3,910)	80,369	368,343	458,895	90,552	385,054	16,711
EBITDA	(39,156)	(40,376)	1,220	(28,967)	(202,634)	(333,831)	131,197	(214,727)	12,093
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	28,797	28,797	0	27,831	144,800	144,801	1	139,759	(5,041)
Net Income	<u>(67,953)</u>	<u>(69,173)</u>	<u>1,220</u>	<u>(56,798)</u>	<u>(347,434)</u>	<u>(478,632)</u>	<u>131,198</u>	<u>(354,486)</u>	<u>7,052</u>

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Maint and Const Division - Mike Taggart-**  
**For the Five Months Ending May 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	395	0	0	0	38,406	(38,406)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	114,926	124,958	10,032	103,737	557,626	602,007	44,381	497,257	(60,369)
Expenses	60,258	60,436	178	39,736	257,417	242,933	(14,484)	222,606	(34,811)
EBITDA	(175,184)	(185,394)	10,210	(143,078)	(815,043)	(844,940)	29,897	(681,457)	(133,586)
Allocations	(43,585)	(43,585)	0	(40,097)	(217,926)	(217,926)	0	(200,484)	17,442
Depreciation	6,942	6,942	0	5,452	33,595	33,595	0	24,943	(8,652)
Net Income	<u>(138,541)</u>	<u>(148,751)</u>	<u>10,210</u>	<u>(108,433)</u>	<u>(630,712)</u>	<u>(660,609)</u>	<u>29,897</u>	<u>(505,916)</u>	<u>(124,796)</u>

**RECAP DIVISIONAL INCOME STATEMENTS**

**Lakes and Parks Division - Rick Echols-**

**For the Five Months Ending May 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	50,397	35,750	14,647	42,917	384,757	366,082	18,675	363,617	21,140
Cost of Sales	4,480	3,510	(970)	2,832	22,133	13,310	(8,823)	12,623	(9,510)
Payroll	43,619	47,711	4,092	38,171	206,581	216,259	9,678	174,171	(32,410)
Expenses	23,631	32,612	8,981	40,407	182,170	231,991	49,821	186,269	4,099
EBITDA	(21,333)	(48,083)	26,750	(38,493)	(26,128)	(95,478)	69,350	(9,446)	(16,682)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	8,945	8,945	0	6,352	44,724	44,724	0	42,583	(2,141)
Net Income	<u>(30,278)</u>	<u>(57,028)</u>	<u>26,750</u>	<u>(44,845)</u>	<u>(70,852)</u>	<u>(140,202)</u>	<u>69,350</u>	<u>(52,029)</u>	<u>(18,823)</u>

**RECAP DIVISIONAL INCOME STATEMENTS**

**Central Administration-**

**For the Five Months Ending May 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)	32,714	180,319	175,957	(4,362)	230,972	50,653
Expenses	39,891	66,244	26,353	66,380	168,712	216,993	48,281	183,717	15,005
EBITDA	(75,969)	(102,317)	26,348	(99,094)	(349,031)	(392,950)	43,919	(414,689)	65,658
Allocations	(20,446)	(20,446)	0	(18,810)	(102,230)	(102,230)	0	(94,048)	8,182
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>(55,523)</u>	<u>(81,871)</u>	<u>26,348</u>	<u>(80,284)</u>	<u>(246,801)</u>	<u>(290,720)</u>	<u>43,919</u>	<u>(320,641)</u>	<u>73,840</u>

**RECAP DIVISIONAL INCOME STATEMENTS**

**Accounting - Beth Nagel-**

**For the Five Months Ending May 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	6,153	6,457	(304)	18,474	23,499	38,939	(15,440)	78,834	(55,335)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	56,193	67,004	10,811	41,724	271,272	324,056	52,784	220,095	(51,177)
Expenses	18,672	19,393	721	17,268	96,385	100,402	4,017	67,495	(28,890)
EBITDA	(68,712)	(79,940)	11,228	(40,518)	(344,158)	(385,519)	41,361	(208,755)	(135,403)
Allocations	(16,758)	(16,758)	0	(15,417)	(83,792)	(83,792)	0	(77,085)	6,707
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>(51,954)</u>	<u>(63,182)</u>	<u>11,228</u>	<u>(25,101)</u>	<u>(260,366)</u>	<u>(301,727)</u>	<u>41,361</u>	<u>(131,670)</u>	<u>(128,696)</u>

**RECAP DIVISIONAL INCOME STATEMENTS**

**Member Resources - Shelly Patterson-**

**For the Five Months Ending May 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)	0	(4)	(1,491)	1,487
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	39,294	39,555	261	26,707	177,884	194,259	16,375	117,545	(60,339)
Expenses	12,199	16,828	4,629	12,328	53,438	74,750	21,312	69,218	15,780
EBITDA	(51,493)	(56,383)	4,890	(39,035)	(231,325)	(269,009)	37,684	(188,253)	(43,072)
Allocations	(24,160)	(24,160)	0	(2,862)	(120,802)	(120,802)	0	(14,308)	106,494
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>(27,333)</u>	<u>(32,223)</u>	<u>4,890</u>	<u>(36,173)</u>	<u>(110,523)</u>	<u>(148,207)</u>	<u>37,684</u>	<u>(173,945)</u>	<u>63,422</u>

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Information Technology - Jack Brooks-**  
**For the Five Months Ending May 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	31,464	31,779	315	25,314	150,270	156,451	6,181	124,953	(25,317)
Expenses	51,652	30,947	(20,705)	17,570	178,049	205,725	27,676	129,178	(48,871)
EBITDA	(83,116)	(62,726)	(20,390)	(42,884)	(328,319)	(362,176)	33,857	(254,131)	(74,188)
Allocations	(14,438)	(14,438)	0	(13,282)	(72,188)	(72,188)	0	(66,411)	5,777
Depreciation	3,407	3,407	0	2,738	16,647	16,647	0	13,689	(2,958)
Net Income	<u>(72,085)</u>	<u>(51,695)</u>	<u>(20,390)</u>	<u>(32,340)</u>	<u>(272,778)</u>	<u>(306,635)</u>	<u>33,857</u>	<u>(201,409)</u>	<u>(71,369)</u>



**RECAP DIVISIONAL INCOME STATEMENTS**

**General Income & Expense-**

**For the Five Months Ending May 31, 2023**

DESCRIPTION	Month To Date			Prior Year Actual	Year To Date			Prior Year Actual	Prior Year Compared
	Actual	Budget	VAR		Actual	Budget	VAR		
Revenue	1,129,981	1,126,480	3,501	1,074,880	5,523,451	5,378,873	144,578	6,127,455	(604,004)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	22,922	27,019	4,097	5,724	85,724	108,894	23,170	78,549	(7,175)
Expenses	251,875	242,562	(9,313)	189,257	1,200,271	1,208,034	7,763	948,796	(251,475)
EBITDA	855,185	856,899	(1,714)	879,900	4,237,457	4,061,945	175,512	5,100,110	(862,653)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>855,185</u>	<u>856,899</u>	<u>(1,714)</u>	<u>879,900</u>	<u>4,237,457</u>	<u>4,061,945</u>	<u>175,512</u>	<u>5,100,110</u>	<u>(862,653)</u>

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Human Resources Departments - Tammie Loyd-**  
**For the Five Months Ending May 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	17,422	17,670	248	11,785	86,295	87,012	717	67,712	(18,583)
Expenses	1,635	16,706	15,071	10,524	68,387	91,193	22,806	75,786	7,399
EBITDA	(19,057)	(34,376)	15,319	(22,309)	(154,682)	(178,205)	23,523	(143,498)	(11,184)
Allocations	(12,895)	(12,895)	0	(11,863)	(64,475)	(64,475)	0	(59,314)	5,161
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>(6,162)</u>	<u>(21,481)</u>	<u>15,319</u>	<u>(10,446)</u>	<u>(90,207)</u>	<u>(113,730)</u>	<u>23,523</u>	<u>(84,184)</u>	<u>(6,023)</u>

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Communications and Marketing - Ashley Wood-**  
**For the Five Months Ending May 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	16,661	0	0	0	84,065	(84,065)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	28,128	22,074	(6,054)	33,490	119,778	108,669	(11,109)	144,829	25,051
Expenses	16,989	14,241	(2,748)	48,959	81,413	87,564	6,151	158,710	77,297
EBITDA	(45,117)	(36,315)	(8,802)	(65,788)	(201,191)	(196,233)	(4,958)	(219,475)	18,284
Allocations	(5,308)	(5,308)	0	(4,884)	(26,542)	(26,542)	0	(24,418)	2,124
Depreciation	455	455	0	232	2,394	2,394	0	1,159	(1,235)
Net Income	<u>(40,264)</u>	<u>(31,462)</u>	<u>(8,802)</u>	<u>(61,136)</u>	<u>(177,043)</u>	<u>(172,085)</u>	<u>(4,958)</u>	<u>(196,216)</u>	<u>19,173</u>

**RECAP DIVISIONAL INCOME STATEMENTS**

**Legal Departments - Doug McCash-**

**For the Five Months Ending May 31, 2023**

DESCRIPTION	Month To Date			Prior Year Actual	Year To Date			Prior Year Actual	Prior Year Compared
	Actual	Budget	VAR		Actual	Budget	VAR		
Revenue	102,195	104,700	(2,505)	103,996	359,091	424,000	(64,909)	608,677	(249,586)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	37,126	37,965	839	30,840	185,391	184,094	(1,297)	143,667	(41,724)
Expenses	19,205	20,891	1,686	24,040	82,514	110,834	28,320	116,781	34,267
EBITDA	45,863	45,844	19	49,117	91,186	129,072	(37,886)	348,228	(257,042)
Allocations	(13,852)	(13,852)	0	(4,800)	(69,258)	(69,258)	0	(24,001)	45,257
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>59,715</u>	<u>59,696</u>	<u>19</u>	<u>53,917</u>	<u>160,444</u>	<u>198,330</u>	<u>(37,886)</u>	<u>372,229</u>	<u>(211,785)</u>

**RECAP DIVISIONAL INCOME STATEMENTS**  
**Water Utility Consolidated - Charlie Holt-**  
**For the Five Months Ending May 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	845,000	864,818	(19,818)	923,364	4,229,933	4,278,147	(48,214)	4,220,870	9,063
Cost of Sales	250,025	206,624	(43,401)	144,475	1,169,257	1,020,806	(148,451)	932,820	(236,437)
Payroll	99,360	106,175	6,815	102,925	492,787	520,465	27,678	495,790	3,003
Expenses	280,311	283,788	3,477	301,851	1,340,389	1,227,094	(113,295)	1,240,040	(100,349)
EBITDA	215,303	268,230	(52,927)	374,113	1,227,500	1,509,782	(282,282)	1,552,220	(324,720)
Allocations	154,994	154,994	0	115,281	774,972	774,972	0	576,407	(198,565)
Depreciation	103,816	103,773	(43)	112,430	548,128	548,084	(44)	548,489	361
Net Income	<u>(43,507)</u>	<u>9,463</u>	<u>(52,970)</u>	<u>146,402</u>	<u>(95,600)</u>	<u>186,726</u>	<u>(282,326)</u>	<u>427,324</u>	<u>(522,924)</u>

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

	<b>YTD</b>			<b>Variance</b>	
	<b>Actual</b>	<b>Budget</b>	<b>Prior YR</b>	<b>Budget</b>	<b>Prior YR</b>
<b>Income</b>					
Assessments	4,811,398	4,752,084	4,586,646	59,314	224,752
City of Bella Vista	3,082	3,082	2,968	0	114
Food and Beverage	1,599,610	1,298,775	1,218,840	300,835	380,769
Golf	2,108,227	1,774,587	1,725,456	333,640	382,771
Pro Shop	299,134	233,273	228,736	65,861	70,398
Other Recreation	22,002	16,189	21,129	5,813	873
RV	325,370	328,247	320,475	(2,877)	4,895
Facility Use Fees	253,489	284,890	289,133	(31,401)	(35,644)
Boat	324,696	316,285	314,682	8,411	10,013
Investment Income	163,619	48,100	3,421	115,519	160,198
Lot Sales	290,267	320,000	485,180	(29,734)	(194,914)
Transfer Fees	272,723	338,274	363,425	(65,551)	(90,702)
Past Due Collections	76,554	104,439	146,626	(27,885)	(70,072)
Advertising Income	0	0	84,065	0	(84,065)
Rebates	29,745	1,120	1,094	28,625	28,651
POA Lot Inventory Valuation	8,053	6,000	2,610	2,053	5,443
Gain / Loss Disposal Surplus Assets	0	0	0	0	0
Water Rents	32,340	30,800	30,800	1,540	1,540
Cell Tower Rents	0	0	911,832	0	(911,832)
Legal Fee Income	6,016	32,500	54,151	(26,484)	(48,136)
Rents Leased Facilities	6,375	6,375	6,375	0	0
Donations Received	6,039	100	3,473	5,939	2,566
NSF Checks	2,925	3,275	3,501	(350)	(576)
Credit Card Convenience Fee	0	0	0	0	0
Other Income	25,667	18,361	123,709	7,306	(98,042)
<b>Total Income</b>	<b>10,667,328</b>	<b>9,916,756</b>	<b>10,928,328</b>	<b>750,572</b>	<b>(261,001)</b>
<b>Cost of Goods</b>					
Food and Beverage	606,506	476,575	461,339	(129,931)	(145,167)
Pro Shop	217,874	170,722	167,323	(47,152)	(50,550)
Recreation	36,007	25,411	27,550	(10,596)	(8,457)
<b>Total Cost of Goods</b>	<b>860,386</b>	<b>672,708</b>	<b>656,212</b>	<b>(187,678)</b>	<b>(204,174)</b>
<b>Gross Profit</b>	<b>9,806,941</b>	<b>9,244,048</b>	<b>10,272,116</b>	<b>562,893</b>	<b>(465,175)</b>
<b>Expenses</b>					
Salary and Wages	4,222,065	4,530,390	3,687,777	308,325	(534,288)
Employee Benefits	929,227	1,010,863	818,890	81,635	(110,337)
Memberships, Training and Travel	68,057	105,025	49,577	36,968	(18,480)
Supplies	624,926	652,948	523,390	28,022	(101,536)
Fuel and Oil	85,073	104,661	94,831	19,588	9,759
Equipment & Tools	124,269	138,406	173,851	14,137	49,582
Lease, Rents and Licenses	403,580	405,620	300,121	2,040	(103,460)
Maintenance and Repairs	531,731	551,755	411,270	20,024	(120,461)
Maintenance and Service Agreements	296,460	321,152	272,696	24,692	(23,765)
Outside Contracts	212,696	258,360	244,493	45,664	31,797
Professional Services	137,359	104,215	234,793	(33,144)	97,434
Insurance	259,529	257,535	242,863	(1,994)	(16,666)
Utilities	502,385	509,556	470,720	7,171	(31,665)
Taxes and Permits	196,797	183,430	208,620	(13,367)	11,823
Postage	42,899	62,924	41,251	20,025	(1,649)
Credit Card Fees & Interest Expense	248,853	236,824	161,134	(12,029)	(87,719)
Membership Elections	48,224	41,000	44,145	(7,224)	(4,079)
Advertising	33,332	62,000	71,700	28,668	38,368
Bad Debts	12,557	15,000	(62,891)	2,443	(75,449)
Uniforms	21,627	27,734	20,203	6,107	(1,424)
Donations	0	375	199	375	199
Discounts Earned	(21,718)	(32,325)	(29,089)	(10,607)	(7,370)
Intercompany Interest Expense	39,674	28,876	2,372	(10,798)	(37,302)
Other Expense	65,196	54,238	30,532	(10,958)	(34,664)
<b>Total Operating Expenses</b>	<b>9,084,799</b>	<b>9,630,562</b>	<b>8,013,446</b>	<b>545,763</b>	<b>(1,071,353)</b>
<b>EBITDA</b>	<b>722,142</b>	<b>(386,514)</b>	<b>2,258,670</b>	<b>1,108,656</b>	<b>(1,536,528)</b>
Allocations - MAC	(217,926)	(217,926)	(200,484)	0	17,442
Allocations - F & A	(557,045)	(557,045)	(375,923)	0	181,123
<b>Total Allocations</b>	<b>(774,972)</b>	<b>(774,972)</b>	<b>(576,407)</b>	<b>0</b>	<b>198,565</b>
<b>Pre Depreciation Gross</b>	<b>1,497,114</b>	<b>388,458</b>	<b>2,835,077</b>	<b>1,108,656</b>	<b>(1,337,963)</b>
Depreciation	706,968	706,970	711,219	2	4,251
<b>Net Income / Cost of Operations</b>	<b>790,146</b>	<b>(318,512)</b>	<b>2,123,858</b>	<b>1,108,658</b>	<b>(1,333,712)</b>
<b>Simple Cash Flow</b>					
Add: Depreciation	706,968	706,970	711,219	(2)	(4,251)
+/- Non Cash Adjustments	(8,053)	(6,000)	(2,610)	(2,053)	(5,443)
Subtract Capital Projects	(2,376,427)	(890,400)	(758,020)	(1,486,027)	(1,618,407)
Subtract: POA Water Loan	(110,000)	(110,000)	(280,000)	0	170,000
Subtract: POA Reserves	(155,130)	(150,910)	(179,918)	(4,220)	24,788
<b>Simple Cash Flow</b>	<b>(1,152,495)</b>	<b>(768,852)</b>	<b>1,614,529</b>	<b>(383,643)</b>	<b>(2,767,024)</b>

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

	YTD			Variance	
	Actual	Budget	Prior YR	Budget	Prior YR
<b>Income</b>					
Assessments	0	0	500	0	(500)
Investment Income	0	0	0	0	0
Water	3,574,496	3,624,959	3,493,743	(50,463)	80,753
Restricted Revenue	0	0	399	0	(399)
Water Capital Buy In Fees	517,500	537,500	622,500	(20,000)	(105,000)
Water Late Fees	59,354	62,500	61,981	(3,146)	(2,627)
Gain / Loss Disposal Surplus Assets	(3,411)	0	0	(3,411)	(3,411)
NSF Checks	1,625	1,450	1,575	175	50
Credit Card Convenience Fee	0	0	0	0	0
Intercompany Interest Income	39,674	11,633	2,372	28,041	37,302
Other Income	40,696	40,105	37,801	591	2,895
<b>Total Income</b>	<b>4,229,933</b>	<b>4,278,147</b>	<b>4,220,870</b>	<b>(48,214)</b>	<b>9,063</b>
Water	1,169,257	1,020,806	932,820	(148,451)	(236,436)
<b>Total Cost of Goods</b>	<b>1,169,257</b>	<b>1,020,806</b>	<b>932,820</b>	<b>(148,451)</b>	<b>(236,436)</b>
<b>Gross Profit</b>	<b>3,060,677</b>	<b>3,257,341</b>	<b>3,288,050</b>	<b>(196,665)</b>	<b>(227,373)</b>
<b>Expenses</b>					
Salary and Wages	492,787	520,465	495,790	27,678	3,003
Employee Benefits	190,702	212,202	181,424	21,500	(9,278)
Memberships, Training and Travel	8,080	10,496	16,560	2,416	8,480
Supplies	325,699	224,225	242,476	(101,474)	(83,224)
Fuel and Oil	34,576	33,375	33,429	(1,201)	(1,147)
Equipment & Tools	7,082	9,550	17,406	2,468	10,324
Lease, Rents and Licenses	32,963	32,715	31,408	(248)	(1,555)
Maintenance and Repairs	174,055	158,300	142,030	(15,755)	(32,025)
Maintenance and Service Agreements	60,781	50,155	54,242	(10,626)	(6,538)
Outside Contracts	111,960	126,075	115,310	14,115	3,349
Professional Services	11,677	12,876	11,196	1,199	(482)
Insurance	85,933	82,140	75,377	(3,793)	(10,556)
Utilities	69,164	53,180	56,058	(15,984)	(13,107)
Taxes and Permits	111,529	109,425	102,874	(2,104)	(8,656)
Postage	31,069	26,041	21,929	(5,028)	(9,140)
Credit Card Fees & Interest Expense	80,084	78,289	140,182	(1,795)	60,098
Advertising	0	0	0	0	0
Bad Debts	(1,742)	2,250	(6,727)	3,992	(4,986)
Uniforms	5,551	5,800	3,807	249	(1,744)
Investment Fund Fees	0	0	0	0	0
Donations	0	0	0	0	0
Discounts Earned	0	0	0	0	0
Other Expense	1,226	0	1,061	(1,226)	(164)
<b>Total Operating Expenses</b>	<b>1,833,176</b>	<b>1,747,559</b>	<b>1,735,830</b>	<b>(85,617)</b>	<b>(97,347)</b>
<b>EBITDA</b>	<b>1,227,500</b>	<b>1,509,782</b>	<b>1,552,220</b>	<b>(282,282)</b>	<b>(324,720)</b>
Allocations - MAC	217,926	217,926	200,484	0	(17,442)
Allocations - F & A	557,045	557,045	375,923	0	(181,123)
<b>Total Allocations</b>	<b>774,972</b>	<b>774,972</b>	<b>576,407</b>	<b>0</b>	<b>(198,565)</b>
<b>Pre Depreciation Gross</b>	<b>452,529</b>	<b>734,811</b>	<b>975,813</b>	<b>(282,282)</b>	<b>(523,285)</b>
Depreciation	548,128	548,084	548,489	(44)	361
<b>Net Income / Cost of Operations</b>	<b>(95,599)</b>	<b>186,727</b>	<b>427,324</b>	<b>(282,326)</b>	<b>(522,923)</b>
<b>Simple Cash Flow</b>					
Add: Depreciation	548,128	706,970	548,489	(158,842)	(361)
Subtract Capital Projects	(173,981)	(166,000)	(517,570)	(7,981)	343,589
Add: Debt Service - POA Water Loan	110,000	110,000	280,000	0	(170,000)
Subtract: Water Reserves	0	0	0	0	0
Subtract: Debt Service - Water Bond	0	0	(1,157,555)	0	1,157,555
<b>Simple Cash Flow</b>	<b>388,548</b>	<b>837,696</b>	<b>(419,312)</b>	<b>(449,148)</b>	<b>807,860</b>

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

Description	May-23 Y-T-D Actual	May-23 Y-T-D Budget	Variance	May-22 Y-T-D Actual	Variance
Food and Beverage	(59,398)	(132,010)	72,612	(36,467)	(22,931)
Clubhouses	(457,287)	(406,713)	(50,574)	(443,014)	(14,272)
Golf Maintenance	(2,130,897)	(2,261,870)	130,973	(1,889,203)	(241,694)
Golf Pro Shops	1,246,543	834,355	412,188	1,040,699	205,844
Recreation	(347,434)	(478,632)	131,198	(354,486)	7,053
Maintenance & Construction	(630,712)	(660,610)	29,898	(505,916)	(124,796)
Lakes and Parks	(70,852)	(140,202)	69,351	(52,029)	(18,823)
Central Administration	(246,801)	(290,720)	43,919	(320,642)	73,841
Human Resources	(90,207)	(113,730)	23,523	(84,184)	(6,023)
Communications and Marketing	(177,043)	(172,085)	(4,958)	(196,216)	19,173
Legal	160,444	198,330	(37,886)	372,230	(211,786)
Accounting	(260,366)	(301,727)	41,361	(131,670)	(128,696)
Member Resources	(110,523)	(148,207)	37,684	(173,945)	63,422
Information Technology	(272,778)	(306,635)	33,857	(201,410)	(71,368)
General Income & Expense	4,237,457	4,061,945	175,512	5,100,110	(862,654)
Water	(95,599)	186,727	(282,326)	427,324	(522,923)
<b>POA Consolidated Total</b>	<b>694,547</b>	<b>(131,785)</b>	<b>826,332</b>	<b>2,551,182</b>	<b>(1,856,635)</b>
<b>Simple Cash Flow</b>					
Add: Depreciation	1,255,096	1,255,054	42	1,259,708	(4,612)
+/- Non Cash Adjustments	(8,053)	(6,000)	(2,053)	(2,610)	(5,443)
Subtract Capital Projects	(2,550,407)	(1,056,400)	(1,494,007)	(1,275,590)	(1,274,817)
Subtract: POA Reserves	(155,130)	(150,910)	(4,220)	(179,918)	24,788
Subtract: Water Reserves	0	0	0	0	0
Subtract: Water Bond	0	0	0	(1,157,555)	1,157,555
<b>Simple Cash Flow</b>	<b>(763,947)</b>	<b>(90,041)</b>	<b>(673,906)</b>	<b>1,195,218</b>	<b>(1,959,164)</b>



Bella Vista Village POA  
**CONSOLIDATED BALANCE SHEET**  
 May 2023

<b>ASSETS</b>	<b>2023</b>	<b>2022</b>	<b>Change</b>
<b>Current Assets</b>			
Cash and Short Term Investments	8,009,109	8,855,047	(845,938)
POA Reserve	839,801	471,866	367,935
Water Reserve	1,000,000	0	1,000,000
Debt Service Sinking Fund	0	0	0
Accounts Receivable	1,163,715	1,305,903	(142,188)
Inventories	732,195	580,020	152,175
Prepaid Expenses	456,398	402,602	53,795
<b>Total Current Assets</b>	<b>12,201,217</b>	<b>11,615,438</b>	<b>585,779</b>
<b>Delinquent Assessments Receivable (Net of Allowance)</b>	<b>(71,067)</b>	<b>(60,290)</b>	<b>(10,777)</b>
Property, Plant & Equipment	115,998,923	115,328,330	670,593
Capital Projects - WIP	3,068,412	930,425	2,137,987
Less Accumulated Depreciation	(63,373,871)	(62,474,311)	(899,561)
<b>Net Property, Plant &amp; Equipment</b>	<b>55,693,464</b>	<b>53,784,444</b>	<b>1,909,020</b>
<b>TOTAL ASSETS</b>	<b>67,823,613</b>	<b>65,339,591</b>	<b>2,484,022</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Payables and Accruals	2,039,659	1,565,065	474,595
Accrued Payroll	1,060,247	764,185	296,062
Prepaid Assessments	1,860,581	1,800,951	59,630
Accrued Taxes	944,692	580,682	364,010
Member Functions	671,451	647,747	23,704
Advance Deposits - Food and Beverage Events	58,869	58,553	317
Short Term Loan Payable - Riordan	92,736	0	92,736
Short Term / Water Bond	0	0	0
<b>Total Current Liabilities</b>	<b>6,728,236</b>	<b>5,417,183</b>	<b>1,311,053</b>
Long Term Lease Liability	1,301,787	990,266	311,521
Long Term Loan Payable - Riordan	2,317,316	0	2,317,316
Long Term Portion - Water Bond	0	0	0
<b>Total Long-Term Liabilities</b>	<b>3,619,103</b>	<b>990,266</b>	<b>2,628,837</b>
<b>Members' Equity</b>			
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	694,547	2,551,182	(1,856,635)
<b>Members' Equity at Month End</b>	<b>57,476,274</b>	<b>58,932,142</b>	<b>(1,455,868)</b>
<b>TOTAL LIABILITIES &amp; MEMBERS' EQUITY</b>	<b>67,823,613</b>	<b>65,339,591</b>	<b>2,484,022</b>

Bella Vista Village POA  
**WATER BALANCE SHEET**  
 May 2023

<b>ASSETS</b>	<b>2023</b>	<b>2022</b>	<b>Change</b>
Current Assets			
Cash and Short Term Investments	2,978,903	2,910,926	67,977
Water Reserves	1,000,000	-	1,000,000
Accounts Receivable	746,084	712,661	33,423
Due From POA	2,180,745	2,251,998	(71,253)
Debt Service - Reserved	0	0	0
Prepaid Expense	77,579	13,406	64,173
<b>Total Current Assets</b>	<b>6,983,311</b>	<b>5,888,991</b>	<b>1,094,319</b>
Property, Plant & Equipment	44,575,562	43,425,546	1,150,016
Capital Projects - WIP	131,058	181,765	(50,707)
Less Accumulated Depreciation	(27,352,863)	(26,081,550)	(1,271,313)
<b>Net Property, Plant &amp; Equipment</b>	<b>17,353,757</b>	<b>17,525,761</b>	<b>(172,004)</b>
<b>TOTAL ASSETS</b>	<b>24,337,068</b>	<b>23,414,752</b>	<b>922,315</b>
<b>LIABILITIES</b>			
Current Liabilities			
Payables and Accruals	522,144	436,519	85,625
Accrued Payroll	158,628	78,105	80,523
Member Functions - Water Deposits	441,640	428,554	13,086
Short Term/ Water Bond	0	0	0
<b>Total Current Liabilities</b>	<b>1,122,411</b>	<b>943,178</b>	<b>179,233</b>
Long Term Water Bond Issue	0	0	0
<b>Total Long-Term Liabilities</b>	<b>0</b>	<b>0</b>	<b>0</b>
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	(95,599)	427,324	(522,923)
<b>Members' Equity at Month End</b>	<b>23,214,656</b>	<b>22,471,574</b>	<b>743,082</b>
<b>TOTAL LIABILITIES &amp; MEMBERS' EQUITY</b>	<b>24,337,068</b>	<b>23,414,752</b>	<b>922,315</b>

Bella Vista Village POA  
**POA BALANCE SHEET**  
 May 2023

<b>ASSETS</b>	<b>2023</b>	<b>2022</b>	<b>Change</b>
<b>Current Assets</b>			
Cash and Short Term Investments	5,030,206	5,944,122	(913,916)
POA Reserve Balance	839,801	471,866	367,935
Accounts Receivable	417,631	593,242	(175,611)
Inventories	732,195	580,020	152,175
Prepaid Expenses	378,819	389,196	(10,378)
<b>Total Current Assets</b>	<b>7,398,651</b>	<b>7,978,445</b>	<b>(579,795)</b>
<b>Delinquent Assessments Receivable (Net of Allowance)</b>			
	<b>(71,067)</b>	<b>(60,290)</b>	<b>(10,777)</b>
Property, Plant & Equipment	71,423,360	71,902,784	(479,423)
Capital Projects - WIP	2,937,355	748,660	2,188,694
Less Accumulated Depreciation	(36,021,008)	(36,392,761)	371,752
<b>Net Property, Plant &amp; Equipment</b>	<b>38,339,706</b>	<b>36,258,683</b>	<b>2,081,024</b>
<b>TOTAL ASSETS</b>	<b>45,667,290</b>	<b>44,176,838</b>	<b>1,490,452</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Payables and Accruals	1,517,516	1,128,546	388,970
Accrued Payroll	901,619	686,080	215,539
Prepaid Assessments	1,860,581	1,800,951	59,630
Accrued Taxes	944,692	580,682	364,010
Member Functions	229,812	219,193	10,619
Advance Deposits - Food and Beverage Events	58,869	58,553	317
Short Term Loan Payable - Riordan Hall	92,736	0	92,736
Due To Water	2,180,745	2,251,998	(71,253)
<b>Total Current Liabilities</b>	<b>7,786,569</b>	<b>6,726,003</b>	<b>1,060,566</b>
Long Term Lease Liability	1,301,787	990,266	311,521
Long Term Loan Payable - Riordan	2,317,316	0	2,317,316
<b>Total Long-Term Liabilities</b>	<b>3,619,103</b>	<b>990,266</b>	<b>2,628,837</b>
<b>Members' Equity</b>			
Contributed Capital	32,628,285	32,628,285	0
Cumulative Excess of Revenue over Expenses	843,187	1,708,425	(865,238)
Beginning Equity	<b>33,471,472</b>	<b>34,336,710</b>	<b>(865,238)</b>
Year-To-Date Gain/Loss	790,146	2,123,858	(1,333,712)
<b>Members' Equity at Month End</b>	<b>34,261,618</b>	<b>36,460,569</b>	<b>(2,198,950)</b>
<b>TOTAL LIABILITIES &amp; MEMBERS' EQUITY</b>	<b>45,667,290</b>	<b>44,176,838</b>	<b>1,490,453</b>