



To: Tom Judson, Board of Directors
From: Beth Nagel, CFO

Key Highlights from June:

- **Consolidated Revenue was better than budget by \$273K for the month and \$976K YTD.**
- **EBITDA was better than budget by \$74K for the month and \$901K YTD.**

The positive revenue variance was driven mostly by Golf and Food and Beverage who both had a strong month and a great year so far.

- Golf revenue was better than budget by \$97K.
 - Primarily in Guest Green Fees \$58K and Golf Cart Rentals \$23K.
- Food & Beverage revenue was better than budget by \$91K.
 - All three restaurants and the Gear Garden ended June better than their revenue budget. The biggest winner was BV Bar and Grill who ended June \$36K revenue better than budget.
- Water utility revenue was also better than budget by \$58K,
 - Primarily in Water Capital Buy in Fees \$43K.

Operating expenses overall were better than budget by \$10K in June and \$294K YTD.

Categories with significant variances for June include:

- Salary and Wages – Worse than budget by \$79K (Food & Beverage \$32K, Golf operations \$52K, Recreation \$20K)
- Supplies – Worse than budget by \$49K – (Meter installation \$21K, Fertilizer & Chem \$24K)
- Professional Services – Worse than budget by \$55K (Stump Dump \$50K)

EBITDA continues to be better than the budget by \$74K for June and \$901K YTD. This variance continues to be driven by the revenue variance that is better than budget and the expenses that are under budget, across various departments.

Several departments ended June with a strong EBITDA.

- Water Utility ended June with EBITDA better than budget by \$66K for the month.
- Golf operations beat budgeted EBITDA by \$34K.
- Other departments beating budgeted EBITDA in June included Maintenance & Construction, Accounting, IT, and General Income & Expense.

Departments that ended June worse than budgeted EBITDA include

- Food & Beverage (\$16K), although it is still better than budget YTD by \$57K.
- Clubhouses (\$29K)
- Legal (\$20K)

Consolidated cash and investments on June 30th were \$8.4M. The POA portion of this was \$4.5M. The POA remains in a strong position. The balance due to water is \$2.1M at the end of June. The POA continues to have strong revenue in 2023, and projects will continue through the rest of the year. BVRC is at the stage where the cash outlay is beginning to be felt. Also, as we move into fall, be reminded that we will begin to enter the time of the year where the POA will end the month with less cash. We are beginning to see the natural decline in the prepaid balances of the members that pay annual at the first of the year. However, we continue to do our best to manage our expenses alongside the revenue increase and expect to continue out committed repayment on the loan from water.

Bella Vista POA
Bella Vista Village POA Consolidated-All
For the Six Months Ending June 30, 2023

	MTD			Prior Year	YTD			Prior Year	Year to Year
	MTD June 2023	MTD June 2023	VAR		Actual	Actual	YTD June 2023		
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Income									
Assessments	984,622	971,568	13,054	924,185	5,796,020	5,723,652	72,368	5,511,331	284,689
City of Bella Vista	0	3,082	(3,082)	0	3,082	6,164	(3,082)	2,968	114
Food and Beverage	460,133	369,580	90,553	371,862	2,059,743	1,668,355	391,388	1,590,703	469,040
Golf	596,669	499,427	97,242	489,828	2,704,896	2,274,014	430,882	2,215,284	489,613
Pro Shop	116,583	122,125	(5,542)	120,538	415,717	355,398	60,319	349,273	66,444
Other Recreation	11,446	11,582	(136)	11,396	33,448	27,771	5,677	32,525	923
RV	59,439	54,777	4,662	52,698	384,809	383,024	1,785	373,173	11,635
Facility Use Fees	109,811	114,478	(4,667)	120,239	363,300	399,368	(36,068)	409,372	(46,072)
Boat	64,290	58,706	5,584	59,431	388,986	374,991	13,995	374,113	14,873
Investment Income	31,020	6,650	24,370	0	194,639	54,750	139,889	3,421	191,217
Water	891,537	872,681	18,856	816,745	4,466,033	4,497,641	(31,608)	4,310,489	155,544
Restricted Revenue	0	0	0	0	0	0	0	399	(399)
Lot Sales	74,649	80,000	(5,351)	141,075	364,916	400,000	(35,084)	626,255	(261,339)
Transfer Fees	60,900	69,111	(8,211)	74,250	333,623	407,385	(73,762)	437,675	(104,052)
Past Due Collections	26,429	23,411	3,018	16,539	102,983	127,850	(24,867)	163,165	(60,182)
Advertising Income	0	0	0	11,436	0	0	0	95,501	(95,501)
Rebates	388	250	138	236	30,133	1,370	28,763	1,330	28,802
POA Lot Inventory Valuation	218	1,200	(983)	145	8,270	7,200	1,070	2,755	5,515
Water Capital Buy In Fees	150,000	107,500	42,500	97,500	667,500	645,000	22,500	720,000	(52,500)
Water Late Fees	11,897	12,500	(603)	12,834	71,250	75,000	(3,750)	74,815	(3,564)
Gain / Loss Disposal Surplus Assets	(9,110)	0	(9,110)	5,050	(12,522)	0	(12,522)	5,050	(17,572)
Water Rent Income	6,468	6,160	308	6,160	38,808	36,960	1,848	36,960	1,848
Cell Tower Rents	0	0	0	0	0	0	0	911,832	(911,832)
Legal Fees	2,117	6,500	(4,383)	6,787	8,132	39,000	(30,868)	60,938	(52,806)
Rents - Leases Facilities	1,275	1,275	0	1,275	7,650	7,650	0	7,650	0
Donations Received	0	0	0	2,200	6,039	100	5,939	5,673	366
NSF Fees	800	945	(145)	325	5,350	5,670	(320)	5,401	(51)
Inter Company Interest Income	7,436	2,112	5,324	436	47,110	13,745	33,365	2,808	44,302
Other	22,922	13,102	9,820	20,764	89,285	71,568	17,717	182,274	(92,989)
Total Income	3,681,940	3,408,722	273,217	3,363,934	18,579,200	17,603,626	975,575	18,513,132	66,068
Food and Beverage	171,894	140,640	(31,254)	153,806	778,400	617,215	(161,185)	615,145	(163,255)
Water	252,800	250,179	(2,621)	303,462	1,422,057	1,270,985	(151,072)	1,236,282	(185,774)
Pro Shop	83,570	91,062	7,492	90,105	301,443	261,784	(39,659)	257,428	(44,015)
Recreation	19,817	12,993	(6,824)	14,251	55,824	38,404	(17,420)	41,801	(14,023)
Total Cost of Goods	528,080	494,874	(33,206)	561,623	2,557,723	2,188,388	(369,335)	2,150,656	(407,067)
Gross Profit	3,153,859	2,913,848	240,011	2,802,310	16,021,477	15,415,238	606,239	16,362,476	(340,999)
Expenses									
Salary and Wages	1,610,362	1,531,518	(78,843)	899,306	6,325,214	6,582,374	257,160	5,082,873	(1,242,341)

Bella Vista POA
Bella Vista Village POA Consolidated-All
For the Six Months Ending June 30, 2023

	MTD				YTD				
	MTD June 2023			Prior Year	YTD June 2023			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Employee Benefits	301,037	297,452	(3,585)	224,540	1,420,966	1,520,516	99,550	1,224,855	(196,111)
Memberships, Training and Travel	15,538	11,137	(4,401)	17,284	91,675	126,658	34,983	83,421	(8,255)
Supplies	191,213	141,747	(49,466)	184,089	1,141,838	1,018,920	(122,918)	949,955	(191,883)
Fuel and Oil	27,870	44,077	16,207	44,725	147,518	182,113	34,595	172,984	25,466
Equipment and Tools	29,960	15,585	(14,375)	35,622	161,310	163,541	2,231	226,878	65,568
Lease, Rents and Licenses	89,145	89,674	529	84,167	525,689	528,009	2,320	415,696	(109,993)
Maintenance and Repairs	121,857	98,777	(23,080)	117,076	827,643	808,832	(18,811)	670,377	(157,266)
Maintenance and Service Agreements	82,612	88,658	6,046	70,859	439,853	459,965	20,112	397,798	(42,055)
Outside Contracts	71,642	75,772	4,130	56,657	396,299	460,207	63,908	416,460	20,161
Professional Services	69,176	13,710	(55,466)	65,493	218,212	130,801	(87,411)	311,482	93,269
Insurance	79,096	70,594	(8,502)	65,959	424,558	410,269	(14,289)	384,199	(40,359)
Utilities	117,936	124,357	6,421	122,900	689,485	687,093	(2,392)	649,677	(39,808)
Taxes and Permits	70,906	57,470	(13,436)	67,452	379,232	350,325	(28,907)	378,946	(287)
Postage	6,496	17,560	11,064	11,040	80,465	106,525	26,060	74,219	(6,246)
Credit Card Fees & Interest Expense	64,637	77,252	12,615	77,937	393,574	392,365	(1,209)	379,253	(14,321)
Membership Elections	0	0	0	0	48,224	41,000	(7,224)	44,145	(4,079)
Advertising Expense	6,600	15,100	8,500	12,333	39,932	77,100	37,168	84,033	44,101
Bad Debts	(17,300)	3,450	20,750	4,524	(6,485)	20,700	27,185	(65,095)	(58,611)
Uniforms	1,922	2,910	988	1,681	29,100	36,444	7,344	25,691	(3,409)
Donations	15,506	75	(15,431)	0	15,506	450	(15,056)	199	(15,307)
Discounts Earned	(12,154)	(4,735)	7,419	(5,324)	(33,872)	(37,060)	(3,188)	(34,413)	(541)
Inter Company Interest Exp	7,436	5,563	(1,873)	436	47,110	34,439	(12,671)	2,808	(44,302)
Other	6,498	14,419	7,922	20,840	72,919	68,657	(4,262)	52,433	(20,486)
Total Operating Expenses	2,957,990	2,792,122	(165,868)	2,179,596	13,875,965	14,170,243	294,277	11,928,872	(1,947,093)
EBITDA	195,869	121,726	74,143	622,714	2,145,512	1,244,995	900,517	4,433,604	(2,288,092)
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	195,869	121,726	74,143	622,714	2,145,512	1,244,995	900,517	4,433,604	(2,288,092)
Depreciation	237,808	237,718	(90)	251,855	1,492,903	1,492,772	(131)	1,511,563	18,660
Net Income / Cost of Operations	(41,939)	(115,992)	74,053	370,858	652,608	(247,777)	900,385	2,922,041	(2,269,432)

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

	MTD				YTD				
	MTD June 2023			Prior Year	YTD June 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	600	(600)
Water	891,537	872,681	18,856	816,745	4,466,033	4,497,641	(31,608)	4,310,489	155,544
Restricted Revenue	0	0	0	0	0	0	0	399	(399)
Water Capital Buy In Fees	150,000	107,500	42,500	97,500	667,500	645,000	22,500	720,000	(52,500)
Water Late Fees	11,897	12,500	(603)	12,834	71,250	75,000	(3,750)	74,815	(3,564)
Gain / Loss Disposal Surplus Assets	(9,610)	0	(9,610)	0	(13,022)	0	(13,022)	0	(13,022)
NSF Fees	350	290	60	300	1,975	1,740	235	1,875	100
Inter Company Interest Income	7,436	2,112	5,324	436	47,110	13,745	33,365	2,808	44,302
Other	9,615	7,765	1,850	7,855	50,311	47,870	2,441	45,656	4,655
Total Income	1,061,224	1,002,848	58,376	935,771	5,291,158	5,280,996	10,162	5,156,641	134,517
Water	252,800	250,179	(2,621)	303,462	1,422,057	1,270,985	(151,072)	1,236,282	(185,774)
Total Cost of Goods	252,800	250,179	(2,621)	303,462	1,422,057	1,270,985	(151,072)	1,236,282	(185,774)
Gross Profit	808,424	752,669	55,755	632,309	3,869,101	4,010,011	(140,910)	3,920,359	(51,258)
Expenses									
Salary and Wages	151,551	156,096	4,545	103,964	644,338	676,561	32,223	599,753	(44,585)
Employee Benefits	41,392	48,762	7,370	37,954	232,093	260,963	28,870	219,377	(12,716)
Memberships, Training and Travel	999	400	(599)	2,078	9,079	10,896	1,817	18,638	9,560
Supplies	50,507	30,725	(19,782)	47,759	376,206	254,950	(121,256)	290,234	(85,972)
Fuel and Oil	7,762	6,675	(1,087)	9,627	42,337	40,050	(2,287)	43,056	718
Equipment and Tools	472	1,900	1,428	12,192	7,554	11,450	3,896	29,598	22,044
Lease, Rents and Licenses	6,468	6,543	75	6,232	39,431	39,258	(173)	37,640	(1,791)
Maintenance and Repairs	16,778	30,000	13,222	32,639	190,833	188,300	(2,533)	174,669	(16,164)
Maintenance and Service Agreements	5,293	4,241	(1,052)	3,455	66,073	54,396	(11,677)	57,697	(8,376)
Outside Contracts	20,780	22,734	1,954	20,772	132,740	148,809	16,069	136,082	3,342
Professional Services	0	0	0	0	11,677	12,876	1,199	11,196	(482)
Insurance	17,460	16,885	(575)	15,500	103,392	99,025	(4,367)	90,877	(12,515)
Utilities	11,133	10,870	(263)	13,663	80,298	64,050	(16,248)	69,720	(10,578)
Taxes and Permits	22,398	21,787	(611)	21,229	133,927	131,212	(2,715)	124,103	(9,825)
Postage	744	5,237	4,493	4,383	31,813	31,278	(535)	26,311	(5,501)
Credit Card Fees & Interest Expense	18,194	18,100	(94)	11,910	98,278	96,389	(1,889)	152,092	53,814
Bad Debts	(864)	450	1,314	(7,591)	(2,606)	2,700	5,306	(14,319)	(11,713)
Uniforms	322	0	(322)	105	5,873	5,800	(73)	3,912	(1,961)
Other	1	0	(1)	(559)	1,227	0	(1,227)	502	(725)
Total Operating Expenses	371,389	381,405	10,016	335,310	2,204,565	2,128,964	(75,601)	2,071,140	(133,425)
EBITDA	437,036	371,265	65,771	296,999	1,664,536	1,881,047	(216,511)	1,849,219	(184,683)
Allocations - MAC	43,585	43,585	0	40,097	261,511	261,511	0	240,581	(20,931)

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

	MTD				YTD				Year to Year Actual Compared
	MTD June 2023			Prior Year	YTD June 2023			Prior Year	
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	
Allocations - F & A	111,409	111,409	0	75,185	668,454	668,454	0	451,107	(217,347)
Total Allocations	154,994	154,994	0	115,281	929,966	929,966	0	691,688	(238,278)
Pre Depreciation Gross	282,041	216,270	65,771	181,717	734,570	951,081	(216,511)	1,157,531	(422,961)
Depreciation	96,776	96,686	(90)	110,754	644,904	644,771	(133)	659,243	14,339
Net Income / Cost of Operations	185,265	119,584	65,681	70,963	89,666	306,311	(216,644)	498,287	(408,621)

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

	MTD			Prior Year	YTD			Prior Year	Year to Year
	Actual	Budget	VAR		Actual	Budget	VAR		
Income									
Assessments	984,622	971,568	13,054	924,085	5,796,020	5,723,652	72,368	5,510,731	285,289
City of Bella Vista	0	3,082	(3,082)	0	3,082	6,164	(3,082)	2,968	114
Food and Beverage	460,133	369,580	90,553	371,862	2,059,743	1,668,355	391,388	1,590,703	469,040
Golf	596,669	499,427	97,242	489,828	2,704,896	2,274,014	430,882	2,215,284	489,613
Pro Shop	116,583	122,125	(5,542)	120,538	415,717	355,398	60,319	349,273	66,444
Other Recreation	11,446	11,582	(136)	11,396	33,448	27,771	5,677	32,525	923
RV	59,439	54,777	4,662	52,698	384,809	383,024	1,785	373,173	11,635
Facility Use Fees	109,811	114,478	(4,667)	120,239	363,300	399,368	(36,068)	409,372	(46,072)
Boat	64,290	58,706	5,584	59,431	388,986	374,991	13,995	374,113	14,873
Investment Income	31,020	6,650	24,370	0	194,639	54,750	139,889	3,421	191,217
Lot Sales	74,649	80,000	(5,351)	141,075	364,916	400,000	(35,084)	626,255	(261,339)
Transfer Fees	60,900	69,111	(8,211)	74,250	333,623	407,385	(73,762)	437,675	(104,052)
Past Due Collections	26,429	23,411	3,018	16,539	102,983	127,850	(24,867)	163,165	(60,182)
Advertising Income	0	0	0	11,436	0	0	0	95,501	(95,501)
Rebates	388	250	138	236	30,133	1,370	28,763	1,330	28,802
POA Lot Inventory Valuation	218	1,200	(983)	145	8,270	7,200	1,070	2,755	5,515
Gain / Loss Disposal Surplus Assets	500	0	500	5,050	500	0	500	5,050	(4,550)
Water Rent Income	6,468	6,160	308	6,160	38,808	36,960	1,848	36,960	1,848
Cell Tower Rents	0	0	0	0	0	0	0	911,832	(911,832)
Legal Fees	2,117	6,500	(4,383)	6,787	8,132	39,000	(30,868)	60,938	(52,806)
Rents - Leases Facilities	1,275	1,275	0	1,275	7,650	7,650	0	7,650	0
Donations Received	0	0	0	2,200	6,039	100	5,939	5,673	366
NSF Fees	450	655	(205)	25	3,375	3,930	(555)	3,526	(151)
Other	13,307	5,337	7,970	12,909	38,974	23,698	15,276	136,618	(97,644)
Total Income	2,620,715	2,405,874	214,841	2,428,163	13,288,043	12,322,630	965,413	13,356,491	(68,448)
Food and Beverage	171,894	140,640	(31,254)	153,806	778,400	617,215	(161,185)	615,145	(163,255)
Pro Shop	83,570	91,062	7,492	90,105	301,443	261,784	(39,659)	257,428	(44,015)
Recreation	19,817	12,993	(6,824)	14,251	55,824	38,404	(17,420)	41,801	(14,023)
Total Cost of Goods	275,280	244,695	(30,585)	258,161	1,135,667	917,403	(218,264)	914,373	(221,293)
Gross Profit	2,345,435	2,161,179	184,256	2,170,001	12,152,376	11,405,227	747,149	12,442,118	(289,741)
Expenses									
Salary and Wages	1,458,810	1,375,422	(83,388)	795,342	5,680,876	5,905,812	224,937	4,483,119	(1,197,756)
Employee Benefits	259,645	248,690	(10,955)	186,587	1,188,873	1,259,553	70,680	1,005,477	(183,395)
Memberships, Training and Travel	14,540	10,737	(3,803)	15,206	82,597	115,762	33,165	64,782	(17,814)
Supplies	140,707	111,022	(29,685)	136,331	765,632	763,970	(1,662)	659,720	(105,912)
Fuel and Oil	20,108	37,402	17,294	35,098	105,181	142,063	36,882	129,929	24,748
Equipment and Tools	29,488	13,685	(15,803)	23,429	153,757	152,091	(1,666)	197,280	43,523
Lease, Rents and Licenses	82,677	83,131	454	77,936	486,258	488,751	2,493	378,056	(108,201)

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

	MTD			Prior Year	YTD			Prior Year	Year to Year
	MTD June 2023	MTD June 2023	VAR		YTD June 2023	YTD June 2023	VAR		
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Maintenance and Repairs	105,079	68,777	(36,302)	84,437	636,809	620,532	(16,278)	495,707	(141,102)
Maintenance and Service Agreements	77,319	84,417	7,098	67,404	373,779	405,569	31,790	340,100	(33,679)
Outside Contracts	50,863	53,038	2,175	35,885	263,559	311,398	47,839	280,378	16,819
Professional Services	69,176	13,710	(55,466)	65,493	206,535	117,925	(88,610)	300,286	93,751
Insurance	61,636	53,709	(7,927)	50,459	321,165	311,244	(9,921)	293,322	(27,843)
Utilities	106,803	113,487	6,684	109,237	609,187	623,043	13,856	579,957	(29,230)
Taxes and Permits	48,508	35,683	(12,825)	46,223	245,305	219,113	(26,192)	254,843	9,538
Postage	5,753	12,323	6,570	6,657	48,652	75,247	26,595	47,908	(744)
Credit Card Fees & Interest Expense	46,443	59,152	12,709	66,027	295,296	295,976	680	227,161	(68,135)
Membership Elections	0	0	0	0	48,224	41,000	(7,224)	44,145	(4,079)
Advertising Expense	6,600	15,100	8,500	12,333	39,932	77,100	37,168	84,033	44,101
Bad Debts	(16,436)	3,000	19,436	12,115	(3,879)	18,000	21,879	(50,777)	(46,898)
Uniforms	1,600	2,910	1,310	1,576	23,227	30,644	7,417	21,779	(1,448)
Donations	15,506	75	(15,431)	0	15,506	450	(15,056)	199	(15,307)
Discounts Earned	(12,154)	(4,735)	7,419	(5,324)	(33,872)	(37,060)	(3,188)	(34,413)	(541)
Inter Company Interest Exp	7,436	5,563	(1,873)	436	47,110	34,439	(12,671)	2,808	(44,302)
Other	6,497	14,419	7,923	21,399	71,692	68,657	(3,035)	51,931	(19,761)
Total Operating Expenses	2,586,601	2,410,717	(175,884)	1,844,286	11,671,400	12,041,279	369,879	9,857,732	(1,813,668)
EBITDA	(241,166)	(249,538)	8,372	325,715	480,976	(636,052)	1,117,028	2,584,385	(2,103,409)
Allocations - MAC	(43,585)	(43,585)	0	(40,097)	(261,511)	(261,511)	0	(240,581)	20,931
Allocations - F & A	(111,409)	(111,409)	0	(75,185)	(668,454)	(668,454)	0	(451,107)	217,347
Total Allocations	(154,994)	(154,994)	0	(115,281)	(929,966)	(929,966)	0	(691,688)	238,278
Pre Depreciation Gross	(86,172)	(94,544)	8,372	440,996	1,410,942	293,914	1,117,028	3,276,073	(1,865,132)
Depreciation	141,032	141,032	0	141,101	847,999	848,001	2	852,320	4,321
Net Income / Cost of Operations	(227,204)	(235,576)	8,372	299,895	562,942	(554,088)	1,117,030	2,423,753	(1,860,811)

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

	MTD				YTD				
	MTD June 2023			Prior Year	YTD June 2023			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Income									
Food and Beverage	444,866	369,400	75,466	357,463	2,037,000	1,666,650	370,350	1,569,393	467,607
Facility Use Fees	(24,738)	(16,512)	(8,226)	(14,572)	(147,214)	(82,306)	(64,908)	(84,869)	(62,345)
Rebates	388	250	138	236	1,708	1,370	338	1,330	378
Other	0	0	0	0	1,094	0	1,094	174	919
Total Income	420,516	353,138	67,378	343,127	1,892,588	1,585,714	306,874	1,486,029	406,559
Food and Beverage	163,930	140,540	(23,390)	147,679	766,447	615,684	(150,763)	605,596	(160,851)
Total Cost of Goods	163,930	140,540	(23,390)	147,679	766,447	615,684	(150,763)	605,596	(160,851)
Gross Profit	256,585	212,598	43,987	195,448	1,126,141	970,030	156,111	880,433	245,709
Expenses									
Salary and Wages	227,807	195,886	(31,921)	133,714	894,411	866,689	(27,723)	639,857	(254,554)
Employee Benefits	33,723	20,534	(13,189)	18,524	129,886	94,482	(35,404)	91,069	(38,817)
Memberships, Training and Travel	5,474	320	(5,154)	2,609	13,271	9,920	(3,351)	6,508	(6,763)
Supplies	27,677	20,065	(7,612)	20,674	124,752	92,345	(32,407)	100,705	(24,048)
Fuel and Oil	0	0	0	98	95	0	(95)	154	59
Equipment and Tools	1,603	1,500	(103)	1,136	4,097	9,750	5,653	4,925	828
Lease, Rents and Licenses	0	50	50	348	920	300	(620)	568	(352)
Maintenance and Repairs	590	0	(590)	1,023	852	250	(602)	4,419	3,568
Maintenance and Service Agreements	983	810	(173)	757	2,771	3,075	304	4,022	1,251
Outside Contracts	4,028	407	(3,621)	1,054	6,525	1,997	(4,528)	2,660	(3,865)
Insurance	0	0	0	1,717	0	0	0	6,056	6,056
Utilities	4,274	5,957	1,683	4,338	31,111	35,298	4,187	25,281	(5,831)
Taxes and Permits	242	0	(242)	426	6,571	5,300	(1,271)	6,542	(29)
Postage	0	0	0	0	1	0	(1)	96	95
Credit Card Fees & Interest Expense	186	195	9	189	1,189	1,170	(19)	1,186	(4)
Advertising Expense	125	1,600	1,475	7,649	4,700	9,600	4,900	15,684	10,984
Uniforms	72	0	(72)	190	4,247	600	(3,647)	2,369	(1,878)
Other	512	0	(512)	163	4,860	0	(4,860)	897	(3,963)
Total Operating Expenses	307,296	247,324	(59,972)	194,610	1,230,259	1,130,775	(99,484)	912,997	(317,262)
EBITDA	(50,711)	(34,726)	(15,985)	838	(104,118)	(160,745)	56,628	(32,565)	(71,553)
Pre Depreciation Gross	(50,711)	(34,726)	(15,985)	838	(104,118)	(160,745)	56,628	(32,565)	(71,553)
Depreciation	1,198	1,198	0	613	7,189	7,189	(0)	3,677	(3,512)
Net Income / Cost of Operations	(51,909)	(35,924)	(15,985)	225	(111,307)	(167,934)	56,627	(36,242)	(75,065)

**Bella Vista POA
Clubhouses-All
For the Six Months Ending June 30, 2023**

	MTD			Prior Year Actual	YTD			Prior Year Actual	Year to Year Actual Compared
	MTD June 2023 Actual	Budget	VAR		YTD June 2023 Actual	Budget	VAR		
Income									
Rents - Leases Facilities	1,275	1,275	0	1,275	7,650	7,650	0	7,650	0
Total Income	1,275	1,275	0	1,275	7,650	7,650	0	7,650	0
Gross Profit	1,275	1,275	0	1,275	7,650	7,650	0	7,650	0
Expenses									
Employee Benefits	0	0	0	0	0	0	0	28	28
Memberships, Training and Travel	0	0	0	177	531	0	(531)	968	437
Supplies	334	0	(334)	936	570	0	(570)	1,733	1,162
Equipment and Tools	15,481	2,700	(12,781)	4,339	48,067	12,950	(35,117)	19,278	(28,789)
Lease, Rents and Licenses	390	0	(390)	0	1,786	0	(1,786)	626	(1,160)
Maintenance and Repairs	15,948	4,150	(11,798)	2,319	59,428	35,500	(23,928)	57,424	(2,004)
Maintenance and Service Agreements	11,359	9,545	(1,814)	7,947	58,849	57,270	(1,579)	56,871	(1,978)
Outside Contracts	5,241	4,123	(1,118)	3,978	27,511	23,588	(3,923)	21,585	(5,926)
Utilities	19,871	19,135	(736)	17,373	118,939	107,060	(11,879)	97,173	(21,765)
Taxes and Permits	177	0	(177)	0	370	0	(370)	970	600
Advertising Expense	0	0	0	0	0	0	0	438	438
Other	0	0	0	0	40	0	(40)	0	(40)
Total Operating Expenses	68,801	39,653	(29,148)	37,069	316,090	236,368	(79,722)	257,093	(58,996)
EBITDA	(67,526)	(38,378)	(29,148)	(35,794)	(308,440)	(228,718)	(79,722)	(249,443)	(58,996)
Allocations - F & A	(3,552)	(3,552)	0	(3,267)	(21,310)	(21,310)	0	(19,605)	1,706
Total Allocations	(3,552)	(3,552)	0	(3,267)	(21,310)	(21,310)	0	(19,605)	1,706
Pre Depreciation Gross	(63,974)	(34,826)	(29,148)	(32,526)	(287,129)	(207,408)	(79,722)	(229,839)	(57,291)
Depreciation	46,682	46,682	0	49,111	280,814	280,814	0	294,813	13,999
Net Income / Cost of Operations	(110,656)	(81,508)	(29,148)	(81,637)	(567,943)	(488,222)	(79,721)	(524,652)	(43,291)

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

	MTD			Prior Year Actual	YTD			Prior Year Actual	Year to Year Actual Compared
	MTD June 2023 Actual	Budget	VAR		Actual	YTD June 2023 Budget	VAR		
Income									
Other	0	0	0	0	4,307	0	4,307	31,850	(27,543)
Total Income	0	0	0	0	4,307	0	4,307	31,850	(27,543)
Gross Profit	0	0	0	0	4,307	0	4,307	31,850	(27,543)
Expenses									
Salary and Wages	262,947	276,400	13,453	166,619	983,363	1,102,942	119,578	848,864	(134,500)
Employee Benefits	31,505	32,450	945	19,079	116,495	132,618	16,123	99,868	(16,627)
Memberships, Training and Travel	1,300	2,480	1,180	1,375	9,811	16,720	6,909	2,195	(7,616)
Supplies	79,618	62,182	(17,436)	66,833	487,888	476,653	(11,235)	380,846	(107,042)
Fuel and Oil	9,301	21,504	12,203	18,626	47,096	76,190	29,094	63,140	16,045
Equipment and Tools	1,109	625	(484)	2,295	12,327	13,060	733	33,036	20,709
Lease, Rents and Licenses	51,955	52,660	705	47,421	297,598	309,210	11,612	280,900	(16,699)
Maintenance and Repairs	37,459	22,042	(15,417)	32,392	308,910	271,439	(37,471)	226,909	(82,002)
Maintenance and Service Agreements	743	459	(284)	817	5,399	3,044	(2,355)	5,834	435
Outside Contracts	2,820	7,196	4,376	113	21,167	21,060	(107)	2,951	(18,216)
Professional Services	0	0	0	0	7,092	1,540	(5,552)	0	(7,092)
Insurance	0	0	0	1,680	0	0	0	6,405	6,405
Utilities	28,751	26,777	(1,974)	25,354	133,426	128,146	(5,280)	120,159	(13,267)
Taxes and Permits	2,157	1,140	(1,017)	13,453	4,546	3,434	(1,112)	18,295	13,750
Postage	0	0	0	5	78	50	(28)	122	45
Uniforms	0	0	0	0	8,650	10,850	2,200	8,043	(608)
Other	(62)	0	62	0	131	0	(131)	0	(131)
Total Operating Expenses	509,604	505,915	(3,688)	396,061	2,443,978	2,566,956	122,978	2,097,567	(346,411)
EBITDA	(509,604)	(505,915)	(3,688)	(396,061)	(2,439,672)	(2,566,956)	127,284	(2,065,717)	(373,955)
Pre Depreciation Gross	(509,604)	(505,915)	(3,688)	(396,061)	(2,439,672)	(2,566,956)	127,284	(2,065,717)	(373,955)
Depreciation	39,541	39,541	0	42,726	240,370	240,370	(0)	262,273	21,903
Net Income / Cost of Operations	(549,145)	(545,456)	(3,688)	(438,787)	(2,680,042)	(2,807,326)	127,284	(2,327,990)	(352,052)

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

	MTD				YTD				
	MTD June 2023			Prior Year	YTD June 2023			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Income									
Golf	596,669	499,427	97,242	489,828	2,704,896	2,274,014	430,882	2,215,284	489,613
Pro Shop	116,583	122,125	(5,542)	120,538	415,717	355,398	60,319	349,273	66,444
Other	816	12	804	1,566	3,110	504	2,606	12,284	(9,174)
Total Income	714,069	621,564	92,505	611,931	3,123,724	2,629,916	493,808	2,576,841	546,882
Pro Shop	83,570	91,062	7,492	90,105	301,443	261,784	(39,659)	257,428	(44,015)
Total Cost of Goods	83,570	91,062	7,492	90,105	301,443	261,784	(39,659)	257,428	(44,015)
Gross Profit	630,499	530,502	99,997	521,827	2,822,280	2,368,132	454,148	2,319,414	502,867
Expenses									
Salary and Wages	204,513	152,125	(52,388)	120,579	717,866	704,549	(13,317)	526,165	(191,701)
Employee Benefits	26,565	18,439	(8,127)	14,414	90,530	87,064	(3,467)	63,830	(26,701)
Memberships, Training and Travel	2,326	1,359	(967)	1,961	13,949	17,645	3,696	14,440	491
Supplies	5,557	5,078	(479)	11,914	38,496	36,811	(1,685)	41,780	3,284
Fuel and Oil	106	154	48	154	960	1,072	112	1,073	112
Equipment and Tools	0	3,819	3,819	3,260	28,835	21,600	(7,235)	18,719	(10,116)
Lease, Rents and Licenses	27,093	26,606	(487)	26,606	164,858	159,636	(5,222)	86,416	(78,443)
Maintenance and Repairs	6,275	2,119	(4,156)	3,131	13,181	27,787	14,606	18,347	5,166
Maintenance and Service Agreements	9,502	8,410	(1,092)	8,365	59,304	57,972	(1,332)	59,708	404
Outside Contracts	691	575	(116)	3,723	3,290	3,512	222	19,274	15,983
Insurance	0	0	0	1,172	0	0	0	4,136	4,136
Utilities	12,400	11,897	(503)	11,973	69,076	67,292	(1,784)	69,251	176
Taxes and Permits	79	10	(69)	352	6,674	5,746	(928)	7,091	417
Postage	11	0	(11)	41	144	138	(6)	178	35
Credit Card Fees & Interest Expense	186	269	83	352	1,794	1,609	(185)	1,776	(18)
Advertising Expense	2,000	0	(2,000)	0	2,041	8,400	6,359	8,400	6,359
Uniforms	264	0	(264)	0	1,744	659	(1,085)	798	(946)
Other	1,040	1,816	776	1,776	7,248	10,602	3,354	4,507	(2,741)
Total Operating Expenses	298,609	232,676	(65,933)	209,776	1,219,991	1,212,094	(7,897)	945,891	(274,100)
EBITDA	331,891	297,826	34,064	312,051	1,602,290	1,156,038	446,252	1,373,523	228,767
Pre Depreciation Gross	331,891	297,826	34,064	312,051	1,602,290	1,156,038	446,252	1,373,523	228,767
Depreciation	4,771	4,771	0	4,247	28,627	28,628	1	25,019	(3,608)
Net Income / Cost of Operations	327,119	293,055	34,064	307,804	1,573,662	1,127,410	446,252	1,348,504	225,158

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

	MTD				YTD				
	MTD June 2023			Prior Year	YTD June 2023			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Income									
Food and Beverage	15,095	0	15,095	14,223	21,944	1,015	20,929	20,629	1,315
Other Recreation	10,895	10,862	33	10,418	31,303	24,771	6,532	28,846	2,457
RV	58,699	53,277	5,422	51,152	286,612	279,024	7,588	274,904	11,708
Facility Use Fees	54,119	52,395	1,724	57,342	169,078	161,354	7,724	181,518	(12,440)
Boat	41,544	40,881	663	40,994	138,168	136,441	1,727	134,277	3,891
Gain / Loss Disposal Surplus Assets	500	0	500	5,050	500	0	500	5,050	(4,550)
Donations Received	0	0	0	0	0	0	0	2,969	(2,969)
Other	5,987	5,325	662	11,237	23,358	21,694	1,664	24,951	(1,594)
Total Income	186,839	162,740	24,099	190,417	670,963	624,299	46,664	673,145	(2,182)
Food and Beverage	7,771	0	(7,771)	6,195	11,263	996	(10,267)	9,201	(2,062)
Recreation	13,821	9,038	(4,783)	10,146	28,193	21,574	(6,619)	25,489	(2,704)
Total Cost of Goods	21,593	9,038	(12,555)	16,340	39,456	22,570	(16,886)	34,690	(4,766)
Gross Profit	165,246	153,702	11,544	174,076	631,507	601,729	29,778	638,456	(6,948)
Expenses									
Salary and Wages	134,940	115,114	(19,826)	88,865	435,492	438,077	2,585	382,918	(52,574)
Employee Benefits	16,396	12,781	(3,615)	9,972	54,443	55,399	956	46,294	(8,149)
Memberships, Training and Travel	577	1,260	683	932	8,149	8,074	(75)	4,506	(3,643)
Supplies	9,459	9,834	375	12,802	38,217	50,025	11,808	44,676	6,459
Fuel and Oil	914	984	70	1,009	3,723	4,702	979	3,671	(53)
Equipment and Tools	3,573	2,400	(1,173)	5,754	29,435	50,520	21,085	50,763	21,328
Lease, Rents and Licenses	0	126	126	97	1,326	756	(570)	583	(743)
Maintenance and Repairs	18,894	19,801	907	24,122	112,461	146,741	34,279	89,446	(23,015)
Maintenance and Service Agreements	9,164	9,552	388	9,467	44,204	44,042	(162)	51,530	7,326
Outside Contracts	9,301	12,962	3,661	12,033	25,595	31,292	5,697	26,787	1,192
Insurance	0	0	0	868	1,358	1,225	(133)	2,962	1,604
Utilities	22,362	28,201	5,839	28,877	130,745	153,517	22,772	159,432	28,688
Taxes and Permits	503	1,052	549	1,238	4,582	2,012	(2,570)	5,497	916
Postage	19	0	(19)	0	19	0	(19)	21	2
Credit Card Fees & Interest Expense	612	273	(339)	356	864	1,084	220	1,074	209
Uniforms	734	160	(574)	213	1,375	3,035	1,660	2,195	820
Other	2,821	3,050	229	3,183	7,175	8,907	1,732	6,539	(636)
Total Operating Expenses	230,270	217,550	(12,720)	199,789	899,165	999,408	100,242	878,895	(20,271)
EBITDA	(65,024)	(63,848)	(1,176)	(25,712)	(267,658)	(397,679)	130,021	(240,439)	(27,219)
Pre Depreciation Gross	(65,024)	(63,848)	(1,176)	(25,712)	(267,658)	(397,679)	130,021	(240,439)	(27,219)

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

	MTD			Prior Year Actual	Actual	YTD		Prior Year Actual	Year to Year Actual Compared
	MTD June 2023 Actual	Budget	VAR			YTD June 2023 Budget	VAR		
Depreciation	28,797	28,797	0	27,803	173,597	173,598	1	167,562	(6,035)
Net Income / Cost of Operations	<u>(93,822)</u>	<u>(92,645)</u>	<u>(1,176)</u>	<u>(53,515)</u>	<u>(441,255)</u>	<u>(571,277)</u>	<u>130,021</u>	<u>(408,001)</u>	<u>(33,254)</u>

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

	MTD				YTD				
	MTD June 2023			Prior Year	YTD June 2023			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Income									
Cell Tower Rents	0	0	0	0	0	0	0	38,011	(38,011)
Other	0	0	0	0	0	0	0	395	(395)
Total Income	0	0	0	0	0	0	0	38,406	(38,406)
Gross Profit	0	0	0	0	0	0	0	38,406	(38,406)
Expenses									
Salary and Wages	171,485	185,679	14,193	108,084	729,111	787,686	58,575	605,340	(123,770)
Employee Benefits	20,644	21,216	572	12,256	88,302	94,310	6,008	71,275	(17,027)
Memberships, Training and Travel	49	50	1	79	850	2,940	2,090	1,302	452
Supplies	419	1,840	1,421	855	4,278	8,320	4,042	5,535	1,258
Fuel and Oil	6,664	10,940	4,276	9,518	38,200	42,754	4,554	42,819	4,619
Equipment and Tools	1,384	275	(1,109)	528	9,509	10,765	1,256	25,975	16,466
Lease, Rents and Licenses	0	15	15	0	1,822	90	(1,732)	18	(1,803)
Maintenance and Repairs	22,932	15,800	(7,132)	15,758	109,281	81,925	(27,356)	68,538	(40,743)
Maintenance and Service Agreements	780	855	75	812	5,203	4,955	(248)	5,998	795
Outside Contracts	144	1,542	1,398	105	12,956	15,542	2,586	7,114	(5,842)
Insurance	0	0	0	1,604	0	0	0	7,300	7,300
Utilities	5,154	4,875	(279)	8,052	36,985	31,320	(5,665)	30,962	(6,023)
Taxes and Permits	346	210	(136)	213	4,940	2,531	(2,409)	3,056	(1,884)
Uniforms	569	0	(569)	321	3,652	5,100	1,448	2,814	(838)
Other	0	400	400	870	524	400	(124)	870	345
Total Operating Expenses	230,569	243,697	13,128	159,054	1,045,613	1,088,637	43,025	878,917	(166,696)
EBITDA	(230,569)	(243,697)	13,128	(159,054)	(1,045,613)	(1,088,637)	43,025	(840,511)	(205,102)
Allocations - MAC	(43,585)	(43,585)	0	(40,097)	(261,511)	(261,511)	0	(240,581)	20,931
Total Allocations	(43,585)	(43,585)	0	(40,097)	(261,511)	(261,511)	0	(240,581)	20,931
Pre Depreciation Gross	(186,984)	(200,112)	13,128	(118,957)	(784,101)	(827,126)	43,025	(599,930)	(184,171)
Depreciation	6,958	6,958	0	5,413	40,553	40,554	0	30,357	(10,197)
Net Income / Cost of Operations	(193,942)	(207,070)	13,128	(124,371)	(824,654)	(867,680)	43,025	(630,286)	(194,368)

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

	MTD				YTD				
	MTD June 2023			Prior Year	YTD June 2023			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Income									
City of Bella Vista	0	3,082	(3,082)	0	3,082	6,164	(3,082)	2,968	114
Food and Beverage	172	180	(8)	176	799	690	109	681	118
Other Recreation	551	720	(169)	978	2,145	3,000	(855)	3,678	(1,534)
RV	740	1,500	(760)	1,546	98,197	104,000	(5,803)	98,269	(73)
Facility Use Fees	11,455	8,875	2,580	9,192	58,823	45,760	13,063	46,563	12,260
Boat	22,747	17,825	4,922	18,437	250,818	238,550	12,268	239,836	10,982
Donations Received	0	0	0	2,200	6,039	100	5,939	2,704	3,335
Other	6,503	0	6,503	85	7,021	0	7,021	1,530	5,491
Total Income	42,168	32,182	9,986	32,613	426,924	398,264	28,660	396,230	30,695
Food and Beverage	193	100	(93)	(68)	690	535	(155)	348	(342)
Recreation	5,995	3,955	(2,040)	4,106	27,631	16,830	(10,801)	16,312	(11,319)
Total Cost of Goods	6,188	4,055	(2,133)	4,037	28,321	17,365	(10,956)	16,660	(11,661)
Gross Profit	35,980	28,127	7,853	28,576	398,603	380,899	17,704	379,570	19,034
Expenses									
Salary and Wages	68,116	62,410	(5,706)	44,760	274,697	278,670	3,972	218,931	(55,766)
Employee Benefits	7,709	7,922	213	5,128	32,685	35,388	2,703	25,745	(6,940)
Memberships, Training and Travel	0	0	0	0	38	2,205	2,167	655	617
Supplies	7,393	2,945	(4,448)	5,224	23,966	45,465	21,499	32,345	8,379
Fuel and Oil	2,799	3,500	701	5,254	13,783	15,425	1,642	17,312	3,529
Equipment and Tools	4,577	200	(4,377)	1,529	7,905	10,575	2,670	8,866	961
Lease, Rents and Licenses	2,286	0	(2,286)	732	2,286	0	(2,286)	750	(1,536)
Maintenance and Repairs	2,777	3,990	1,213	5,725	28,741	51,155	22,414	28,144	(597)
Maintenance and Service Agreements	4,662	4,105	(557)	3,776	28,544	23,025	(5,519)	27,005	(1,539)
Outside Contracts	1,903	2,415	512	2,206	48,944	49,035	91	49,005	61
Insurance	0	0	0	435	0	0	0	1,679	1,679
Utilities	4,270	3,820	(450)	4,857	29,256	25,440	(3,816)	25,947	(3,309)
Taxes and Permits	3,252	0	(3,252)	457	4,884	100	(4,784)	1,598	(3,285)
Postage	0	10	10	0	0	60	60	16	16
Credit Card Fees & Interest Expense	0	25	25	26	202	150	(52)	277	76
Uniforms	0	0	0	698	2,605	2,900	295	3,030	425
Other	(11)	0	11	29	(51)	0	51	(31)	20
Total Operating Expenses	109,734	91,343	(18,391)	80,836	498,485	539,593	41,108	441,276	(57,209)
EBITDA	(73,754)	(63,216)	(10,538)	(52,260)	(99,881)	(158,694)	58,812	(61,706)	(38,175)
Pre Depreciation Gross	(73,754)	(63,216)	(10,538)	(52,260)	(99,881)	(158,694)	58,812	(61,706)	(38,175)

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

	MTD			Prior Year Actual	Actual	YTD		Prior Year Actual	Year to Year Actual Compared
	MTD June 2023 Actual	Budget	VAR			YTD June 2023 Budget	VAR		
Depreciation	9,129	9,129	0	8,218	53,853	53,854	0	50,801	(3,052)
Net Income / Cost of Operations	<u>(82,883)</u>	<u>(72,345)</u>	<u>(10,538)</u>	<u>(60,479)</u>	<u>(153,735)</u>	<u>(212,548)</u>	<u>58,813</u>	<u>(112,508)</u>	<u>(41,227)</u>

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

	MTD			Prior Year	YTD			Year to Year	
	MTD June 2023				YTD June 2023				
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Income									
Assessments	984,622	971,568	13,054	924,085	5,796,020	5,723,652	72,368	5,510,731	285,289
Facility Use Fees	68,976	69,720	(744)	68,277	282,613	274,560	8,053	266,159	16,454
Investment Income	31,020	6,650	24,370	0	194,639	54,750	139,889	3,421	191,217
Lot Sales	74,649	80,000	(5,351)	141,075	364,916	400,000	(35,084)	626,255	(261,339)
Transfer Fees	60,900	69,111	(8,211)	74,250	333,623	407,385	(73,762)	437,675	(104,052)
Past Due Collections	26,429	23,411	3,018	16,539	102,983	127,850	(24,867)	163,165	(60,182)
Advertising Income	0	0	0	11,436	0	0	0	95,501	(95,501)
Rebates	0	0	0	0	28,424	0	28,424	0	28,424
POA Lot Inventory Valuation	218	1,200	(983)	145	8,270	7,200	1,070	2,755	5,515
Water Rent Income	6,468	6,160	308	6,160	38,808	36,960	1,848	36,960	1,848
Cell Tower Rents	0	0	0	0	0	0	0	873,821	(873,821)
Legal Fees	2,117	6,500	(4,383)	6,787	8,132	39,000	(30,868)	60,938	(52,806)
NSF Fees	450	655	(205)	25	3,375	3,930	(555)	3,526	(151)
Other	1	0	1	21	84	1,500	(1,416)	65,433	(65,349)
Total Income	1,255,849	1,234,975	20,874	1,248,800	7,161,887	7,076,787	85,100	8,146,340	(984,453)
Gross Profit	1,255,849	1,234,975	20,874	1,248,800	7,161,887	7,076,787	85,100	8,146,340	(984,453)
Expenses									
Salary and Wages	389,003	387,809	(1,194)	132,721	1,645,935	1,727,200	81,266	1,261,044	(384,890)
Employee Benefits	123,102	135,347	12,245	107,214	676,532	760,292	83,760	607,369	(69,162)
Memberships, Training and Travel	4,814	5,268	454	8,072	35,997	58,258	22,261	34,208	(1,789)
Supplies	10,249	9,078	(1,171)	17,092	47,465	54,351	6,886	52,101	4,636
Fuel and Oil	324	320	(4)	438	1,323	1,920	597	1,760	437
Equipment and Tools	1,760	2,166	406	4,589	13,582	22,871	9,289	35,718	22,137
Lease, Rents and Licenses	953	3,674	2,721	2,732	15,662	18,759	3,097	8,196	(7,466)
Maintenance and Repairs	204	875	671	(34)	3,956	5,735	1,779	2,481	(1,475)
Maintenance and Service Agreements	40,126	50,681	10,555	35,463	169,506	212,186	42,680	129,131	(40,374)
Outside Contracts	26,735	23,818	(2,917)	12,673	117,570	165,372	47,802	151,002	33,431
Professional Services	69,176	13,710	(55,466)	65,493	199,443	116,385	(83,058)	300,286	100,843
Insurance	61,636	53,709	(7,927)	42,983	319,807	310,019	(9,788)	264,783	(55,024)
Utilities	9,721	12,825	3,104	8,413	59,649	74,970	15,321	51,751	(7,899)
Taxes and Permits	41,752	33,271	(8,481)	30,083	212,738	199,990	(12,748)	211,793	(946)
Postage	5,722	12,313	6,591	6,611	48,411	74,999	26,588	47,473	(938)
Credit Card Fees & Interest Expense	45,458	58,390	12,932	65,103	291,246	291,963	717	222,848	(68,398)
Membership Elections	0	0	0	0	48,224	41,000	(7,224)	44,145	(4,079)
Advertising Expense	4,475	13,500	9,025	4,684	33,191	59,100	25,909	59,511	26,320
Bad Debts	(16,436)	3,000	19,436	12,115	(3,879)	18,000	21,879	(50,777)	(46,898)
Uniforms	(40)	2,750	2,790	155	953	7,500	6,547	2,530	1,577

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

	MTD				YTD				Year to Year Actual Compared
	MTD June 2023			Prior Year	YTD June 2023			Prior Year	
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	
Donations	15,506	75	(15,431)	0	15,506	450	(15,056)	199	(15,307)
Discounts Earned	(12,154)	(4,735)	7,419	(5,324)	(33,872)	(37,060)	(3,188)	(34,413)	(541)
Inter Company Interest Exp	7,436	5,563	(1,873)	436	47,110	34,439	(12,671)	2,808	(44,302)
Other	2,197	9,153	6,956	15,377	51,765	48,748	(3,017)	39,149	(12,617)
Total Operating Expenses	831,719	832,560	841	567,093	4,017,819	4,267,447	249,628	3,445,096	(572,723)
EBITDA	424,130	402,415	21,715	681,706	3,144,068	2,809,340	334,728	4,701,244	(1,557,176)
Allocations - F & A	(107,857)	(107,857)	0	(71,917)	(647,144)	(647,144)	0	(431,502)	215,642
Total Allocations	(107,857)	(107,857)	0	(71,917)	(647,144)	(647,144)	0	(431,502)	215,642
Pre Depreciation Gross	531,988	510,272	21,715	753,624	3,791,212	3,456,484	334,728	5,132,746	(1,341,534)
Depreciation	3,954	3,954	0	2,970	22,995	22,995	(0)	17,819	(5,177)
Net Income / Cost of Operations	528,034	506,318	21,715	750,654	3,768,217	3,433,489	334,728	5,114,927	(1,346,711)

RECAP DIVISIONAL INCOME STATEMENTS

POA w/o Water-

For the Six Months Ending June 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	2,620,715	2,405,874	214,841	2,428,163	13,288,043	12,322,630	965,413	13,356,491	(68,448)
Cost of Sales	275,280	244,695	(30,585)	258,161	1,135,667	917,403	(218,264)	914,373	(221,294)
Payroll	1,458,810	1,375,422	(83,388)	795,342	5,680,876	5,905,812	224,936	4,483,119	(1,197,757)
Expenses	1,127,791	1,035,295	(92,496)	1,048,944	5,990,524	6,135,467	144,943	5,374,613	(615,911)
EBITDA	(241,166)	(249,538)	8,372	325,715	480,976	(636,052)	1,117,028	2,584,385	(2,103,409)
Allocations	(154,994)	(154,994)	0	(115,281)	(929,966)	(929,966)	0	(691,688)	238,278
Depreciation	141,032	141,032	0	141,101	847,999	848,001	2	852,320	4,321
Net Income	<u>(227,204)</u>	<u>(235,576)</u>	<u>8,372</u>	<u>299,895</u>	<u>562,943</u>	<u>(554,087)</u>	<u>1,117,030</u>	<u>2,423,753</u>	<u>(1,860,810)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Food and Beverage Division - Tommy Lee-
For the Six Months Ending June 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	420,516	353,138	67,378	343,127	1,892,588	1,585,714	306,874	1,486,029	406,559
Cost of Sales	163,930	140,540	(23,390)	147,679	766,447	615,684	(150,763)	605,596	(160,851)
Payroll	227,807	195,886	(31,921)	133,714	894,411	866,689	(27,722)	639,857	(254,554)
Expenses	79,489	51,438	(28,051)	60,896	335,848	264,086	(71,762)	273,140	(62,708)
EBITDA	(50,711)	(34,726)	(15,985)	838	(104,118)	(160,745)	56,627	(32,565)	(71,553)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	1,198	1,198	0	613	7,189	7,189	0	3,677	(3,512)
Net Income	<u>(51,909)</u>	<u>(35,924)</u>	<u>(15,985)</u>	<u>225</u>	<u>(111,307)</u>	<u>(167,934)</u>	<u>56,627</u>	<u>(36,242)</u>	<u>(75,065)</u>

RECAP DIVISIONAL INCOME STATEMENTS

Clubhouses-

For the Six Months Ending June 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	7,650	7,650	0	7,650	0
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	0	0	0	0	0	0	0	0	0
Expenses	68,801	39,653	(29,148)	37,069	316,090	236,368	(79,722)	257,093	(58,997)
EBITDA	(67,526)	(38,378)	(29,148)	(35,794)	(308,440)	(228,718)	(79,722)	(249,443)	(58,997)
Allocations	(3,552)	(3,552)	0	(3,267)	(21,310)	(21,310)	0	(19,605)	1,705
Depreciation	46,682	46,682	0	49,111	280,814	280,814	0	294,813	13,999
Net Income	<u>(110,656)</u>	<u>(81,508)</u>	<u>(29,148)</u>	<u>(81,638)</u>	<u>(567,944)</u>	<u>(488,222)</u>	<u>(79,722)</u>	<u>(524,651)</u>	<u>(43,293)</u>

RECAP DIVISIONAL INCOME STATEMENTS

Golf Maintenance - Keith Ihms-

For the Six Months Ending June 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	4,307	0	4,307	31,850	(27,543)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	262,947	276,400	13,453	166,619	983,363	1,102,942	119,579	848,864	(134,499)
Expenses	246,657	229,515	(17,142)	229,442	1,460,615	1,464,014	3,399	1,248,703	(211,912)
EBITDA	(509,604)	(505,915)	(3,689)	(396,061)	(2,439,672)	(2,566,956)	127,284	(2,065,717)	(373,955)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	39,541	39,541	0	42,726	240,370	240,370	0	262,273	21,903
Net Income	<u>(549,145)</u>	<u>(545,456)</u>	<u>(3,689)</u>	<u>(438,787)</u>	<u>(2,680,042)</u>	<u>(2,807,326)</u>	<u>127,284</u>	<u>(2,327,990)</u>	<u>(352,052)</u>

RECAP DIVISIONAL INCOME STATEMENTS

Golf Operations - Darryl Muldoon-

For the Six Months Ending June 30, 2023

DESCRIPTION	Month To Date			Prior Year Actual	Year To Date			Prior Year Actual	Prior Year Compared
	Actual	Budget	VAR		Actual	Budget	VAR		
Revenue	714,069	621,564	92,505	611,931	3,123,724	2,629,916	493,808	2,576,841	546,883
Cost of Sales	83,570	91,062	7,492	90,105	301,443	261,784	(39,659)	257,428	(44,015)
Payroll	204,513	152,125	(52,388)	120,579	717,866	704,549	(13,317)	526,165	(191,701)
Expenses	94,096	80,551	(13,545)	89,197	502,125	507,545	5,420	419,726	(82,399)
EBITDA	331,891	297,826	34,065	312,051	1,602,290	1,156,038	446,252	1,373,523	228,767
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	4,771	4,771	0	4,247	28,627	28,628	1	25,019	(3,608)
Net Income	<u>327,120</u>	<u>293,055</u>	<u>34,065</u>	<u>307,804</u>	<u>1,573,663</u>	<u>1,127,410</u>	<u>446,253</u>	<u>1,348,504</u>	<u>225,159</u>

RECAP DIVISIONAL INCOME STATEMENTS

Rec Division - Joan Glubczynski-

For the Six Months Ending June 30, 2023

DESCRIPTION	Month To Date			Prior Year Actual	Year To Date			Prior Year Actual	Prior Year Compared
	Actual	Budget	VAR		Actual	Budget	VAR		
Revenue	186,839	162,740	24,099	190,417	670,963	624,299	46,664	673,145	(2,182)
Cost of Sales	21,593	9,038	(12,555)	16,340	39,456	22,570	(16,886)	34,690	(4,766)
Payroll	134,940	115,114	(19,826)	88,865	435,492	438,077	2,585	382,918	(52,574)
Expenses	95,330	102,436	7,106	110,924	463,673	561,331	97,658	495,977	32,304
EBITDA	(65,024)	(63,848)	(1,176)	(25,712)	(267,658)	(397,679)	130,021	(240,439)	(27,219)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	28,797	28,797	0	27,803	173,597	173,598	1	167,562	(6,035)
Net Income	<u>(93,821)</u>	<u>(92,645)</u>	<u>(1,176)</u>	<u>(53,515)</u>	<u>(441,255)</u>	<u>(571,277)</u>	<u>130,022</u>	<u>(408,001)</u>	<u>(33,254)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Maint and Const Division - Mike Taggart-
For the Six Months Ending June 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	38,406	(38,406)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	171,485	185,679	14,194	108,084	729,111	787,686	58,575	605,340	(123,771)
Expenses	59,084	58,018	(1,066)	50,970	316,502	300,951	(15,551)	273,577	(42,925)
EBITDA	(230,569)	(243,697)	13,128	(159,054)	(1,045,613)	(1,088,637)	43,024	(840,511)	(205,102)
Allocations	(43,585)	(43,585)	0	(40,097)	(261,511)	(261,511)	0	(240,581)	20,930
Depreciation	6,958	6,958	0	5,413	40,553	40,554	1	30,357	(10,196)
Net Income	<u>(193,942)</u>	<u>(207,070)</u>	<u>13,128</u>	<u>(124,370)</u>	<u>(824,655)</u>	<u>(867,680)</u>	<u>43,025</u>	<u>(630,287)</u>	<u>(194,368)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Lakes and Parks Division - Rick Echols-
For the Six Months Ending June 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	42,168	32,182	9,986	32,613	426,924	398,264	28,660	396,230	30,694
Cost of Sales	6,188	4,055	(2,133)	4,037	28,321	17,365	(10,956)	16,660	(11,661)
Payroll	68,116	62,410	(5,706)	44,760	274,697	278,670	3,973	218,931	(55,766)
Expenses	41,618	28,933	(12,685)	36,076	223,788	260,923	37,135	222,345	(1,443)
EBITDA	(73,754)	(63,216)	(10,538)	(52,260)	(99,881)	(158,694)	58,813	(61,706)	(38,175)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	9,129	9,129	0	8,218	53,853	53,854	1	50,801	(3,052)
Net Income	<u>(82,883)</u>	<u>(72,345)</u>	<u>(10,538)</u>	<u>(60,478)</u>	<u>(153,734)</u>	<u>(212,548)</u>	<u>58,814</u>	<u>(112,507)</u>	<u>(41,227)</u>

RECAP DIVISIONAL INCOME STATEMENTS

Central Administration-

For the Six Months Ending June 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	54,116	54,110	(6)	32,714	234,435	230,066	(4,369)	263,687	29,252
Expenses	31,649	22,346	(9,303)	33,642	200,361	239,340	38,979	217,358	16,997
EBITDA	(85,765)	(76,456)	(9,309)	(66,356)	(434,796)	(469,406)	34,610	(481,045)	46,249
Allocations	(20,446)	(20,446)	0	(18,810)	(122,676)	(122,676)	0	(112,857)	9,819
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>(65,319)</u>	<u>(56,010)</u>	<u>(9,309)</u>	<u>(47,546)</u>	<u>(312,120)</u>	<u>(346,730)</u>	<u>34,610</u>	<u>(368,188)</u>	<u>56,068</u>

RECAP DIVISIONAL INCOME STATEMENTS

Accounting - Beth Nagel-

For the Six Months Ending June 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	6,336	12,911	(6,575)	2,621	29,835	51,850	(22,015)	81,455	(51,620)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	79,453	96,502	17,049	46,725	350,725	420,558	69,833	266,820	(83,905)
Expenses	43,945	48,218	4,273	37,987	140,330	148,620	8,290	105,482	(34,848)
EBITDA	(117,062)	(131,809)	14,747	(82,091)	(461,220)	(517,328)	56,108	(290,846)	(170,374)
Allocations	(16,758)	(16,758)	0	(15,417)	(100,550)	(100,550)	0	(92,503)	8,047
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>(100,304)</u>	<u>(115,051)</u>	<u>14,747</u>	<u>(66,674)</u>	<u>(360,670)</u>	<u>(416,778)</u>	<u>56,108</u>	<u>(198,343)</u>	<u>(162,327)</u>

RECAP DIVISIONAL INCOME STATEMENTS

Member Resources - Shelly Patterson-

For the Six Months Ending June 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	(4)	0	(4)	(1,491)	1,487
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	62,954	58,832	(4,122)	27,350	240,838	253,091	12,253	144,895	(95,943)
Expenses	15,579	16,298	719	16,208	69,017	91,048	22,031	85,426	16,409
EBITDA	(78,533)	(75,130)	(3,403)	(43,558)	(309,859)	(344,139)	34,280	(231,811)	(78,048)
Allocations	(24,160)	(24,160)	0	(2,862)	(144,962)	(144,962)	0	(17,170)	127,792
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>(54,373)</u>	<u>(50,970)</u>	<u>(3,403)</u>	<u>(40,696)</u>	<u>(164,897)</u>	<u>(199,177)</u>	<u>34,280</u>	<u>(214,641)</u>	<u>49,744</u>

RECAP DIVISIONAL INCOME STATEMENTS
Information Technology - Jack Brooks-
For the Six Months Ending June 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	47,086	47,669	583	25,814	197,356	204,119	6,763	150,766	(46,590)
Expenses	23,031	33,076	10,045	14,914	201,080	238,801	37,721	144,093	(56,987)
EBITDA	(70,117)	(80,745)	10,628	(40,728)	(398,436)	(442,920)	44,484	(294,859)	(103,577)
Allocations	(14,438)	(14,438)	0	(13,282)	(86,626)	(86,626)	0	(79,693)	6,933
Depreciation	3,498	3,498	0	2,738	20,145	20,146	1	16,427	(3,718)
Net Income	<u>(59,177)</u>	<u>(69,805)</u>	<u>10,628</u>	<u>(30,184)</u>	<u>(331,955)</u>	<u>(376,440)</u>	<u>44,485</u>	<u>(231,593)</u>	<u>(100,362)</u>

RECAP DIVISIONAL INCOME STATEMENTS

General Income & Expense-

For the Six Months Ending June 30, 2023

DESCRIPTION	Month To Date			Prior Year Actual	Year To Date			Prior Year Actual	Prior Year Compared
	Actual	Budget	VAR		Actual	Budget	VAR		
Revenue	1,155,502	1,123,864	31,638	1,072,798	6,678,953	6,502,737	176,216	7,200,254	(521,301)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	16,930	32,822	15,892	(82,236)	102,654	141,716	39,062	(3,687)	(106,341)
Expenses	259,767	258,123	(1,644)	285,849	1,460,038	1,466,157	6,119	1,234,645	(225,393)
EBITDA	878,804	832,919	45,885	869,185	5,116,261	4,894,864	221,397	5,969,295	(853,034)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>878,804</u>	<u>832,919</u>	<u>45,885</u>	<u>869,185</u>	<u>5,116,261</u>	<u>4,894,864</u>	<u>221,397</u>	<u>5,969,295</u>	<u>(853,034)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Human Resources Departments - Tammie Loyd-
For the Six Months Ending June 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	26,270	17,670	(8,600)	13,609	112,565	104,682	(7,883)	81,321	(31,244)
Expenses	21,352	20,410	(942)	10,379	89,739	111,603	21,864	86,165	(3,574)
EBITDA	(47,622)	(38,080)	(9,542)	(23,988)	(202,304)	(216,285)	13,981	(167,486)	(34,818)
Allocations	(12,895)	(12,895)	0	(11,863)	(77,369)	(77,369)	0	(71,177)	6,192
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>(34,727)</u>	<u>(25,185)</u>	<u>(9,542)</u>	<u>(12,125)</u>	<u>(124,935)</u>	<u>(138,916)</u>	<u>13,981</u>	<u>(96,309)</u>	<u>(28,626)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Communications and Marketing - Ashley Wood-
For the Six Months Ending June 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	11,436	0	0	0	95,501	(95,501)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	46,361	33,110	(13,251)	36,430	166,139	141,779	(24,360)	181,258	15,119
Expenses	17,239	22,477	5,238	20,558	98,651	110,041	11,390	179,269	80,618
EBITDA	(63,600)	(55,587)	(8,013)	(45,552)	(264,790)	(251,820)	(12,970)	(265,027)	237
Allocations	(5,308)	(5,308)	0	(4,884)	(31,851)	(31,851)	0	(29,302)	2,549
Depreciation	455	455	0	232	2,850	2,850	0	1,391	(1,459)
Net Income	<u>(58,747)</u>	<u>(50,734)</u>	<u>(8,013)</u>	<u>(40,900)</u>	<u>(235,789)</u>	<u>(222,819)</u>	<u>(12,970)</u>	<u>(237,116)</u>	<u>1,327</u>

RECAP DIVISIONAL INCOME STATEMENTS

**Legal Departments - Doug McCash-
For the Six Months Ending June 30, 2023**

DESCRIPTION	Month To Date			Prior Year Actual	Year To Date			Prior Year Actual	Prior Year Compared
	Actual	Budget	VAR		Actual	Budget	VAR		
Revenue	94,011	98,200	(4,189)	161,944	453,103	522,200	(69,097)	770,621	(317,518)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	55,832	47,094	(8,738)	32,315	241,223	231,188	(10,035)	175,983	(65,240)
Expenses	30,153	23,804	(6,349)	14,834	112,668	134,638	21,970	131,615	18,947
EBITDA	8,026	27,302	(19,276)	114,795	99,212	156,374	(57,162)	463,023	(363,811)
Allocations	(13,852)	(13,852)	0	(4,800)	(83,109)	(83,109)	0	(28,802)	54,307
Depreciation	0	0	0	0	0	0	0	0	0
Net Income	<u>21,878</u>	<u>41,154</u>	<u>(19,276)</u>	<u>119,595</u>	<u>182,321</u>	<u>239,483</u>	<u>(57,162)</u>	<u>491,825</u>	<u>(309,504)</u>

RECAP DIVISIONAL INCOME STATEMENTS
Water Utility Consolidated - Charlie Holt-
For the Six Months Ending June 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	1,061,224	1,002,848	58,376	935,771	5,291,158	5,280,996	10,162	5,156,641	134,517
Cost of Sales	252,800	250,179	(2,621)	303,462	1,422,057	1,270,985	(151,072)	1,236,282	(185,775)
Payroll	151,551	156,096	4,545	103,964	644,338	676,561	32,223	599,753	(44,585)
Expenses	219,838	225,309	5,471	231,346	1,560,227	1,452,403	(107,824)	1,471,387	(88,840)
EBITDA	437,036	371,265	65,771	296,999	1,664,536	1,881,047	(216,511)	1,849,219	(184,683)
Allocations	154,994	154,994	0	115,281	929,966	929,966	0	691,688	(238,278)
Depreciation	96,776	96,686	(90)	110,754	644,904	644,771	(133)	659,243	14,339
Net Income	<u>185,266</u>	<u>119,585</u>	<u>65,681</u>	<u>70,964</u>	<u>89,666</u>	<u>306,310</u>	<u>(216,644)</u>	<u>498,288</u>	<u>(408,622)</u>

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

	YTD			Variance	
	Actual	Budget	Prior YR	Budget	Prior YR
Income					
Assessments	5,796,020	5,723,652	5,510,731	72,368	285,289
City of Bella Vista	3,082	6,164	2,968	(3,082)	114
Food and Beverage	2,059,743	1,668,355	1,590,703	391,388	469,040
Golf	2,704,896	2,274,014	2,215,284	430,882	489,613
Pro Shop	415,717	355,398	349,273	60,319	66,444
Other Recreation	33,448	27,771	32,525	5,677	923
RV	384,809	383,024	373,173	1,785	11,635
Facility Use Fees	363,300	399,368	409,372	(36,068)	(46,072)
Boat	388,986	374,991	374,113	13,995	14,873
Investment Income	194,639	54,750	3,421	139,889	191,217
Lot Sales	364,916	400,000	626,255	(35,084)	(261,339)
Transfer Fees	333,623	407,385	437,675	(73,762)	(104,052)
Past Due Collections	102,983	127,850	163,165	(24,867)	(60,182)
Advertising Income	0	0	95,501	0	(95,501)
Rebates	30,133	1,370	1,330	28,763	28,802
POA Lot Inventory Valuation	8,270	7,200	2,755	1,070	5,515
Gain / Loss Disposal Surplus Assets	500	0	5,050	500	(4,550)
Water Rents	38,808	36,960	36,960	1,848	1,848
Cell Tower Rents	0	0	911,832	0	(911,832)
Legal Fee Income	8,132	39,000	60,938	(30,868)	(52,806)
Rents Leased Facilities	7,650	7,650	7,650	0	0
Donations Received	6,039	100	5,673	5,939	366
NSF Checks	3,375	3,930	3,526	(555)	(151)
Other Income	38,974	23,698	136,618	15,276	(97,644)
Total Income	13,288,043	12,322,630	13,356,491	965,413	(68,448)
Food and Beverage	778,400	617,215	615,145	(161,185)	(163,255)
Pro Shop	301,443	261,784	257,428	(39,659)	(44,015)
Recreation	55,824	38,404	41,801	(17,420)	(14,023)
Total Cost of Goods	1,135,667	917,403	914,373	(218,264)	(221,293)
Gross Profit	12,152,376	11,405,227	12,442,118	747,149	(289,741)
Expenses					
Salary and Wages	5,680,876	5,905,812	4,483,119	224,937	(1,197,756)
Employee Benefits	1,188,873	1,259,553	1,005,477	70,680	(183,395)
Memberships, Training and Travel	82,597	115,762	64,782	33,165	(17,814)
Supplies	765,632	763,970	659,720	(1,662)	(105,912)
Fuel and Oil	105,181	142,063	129,929	36,882	24,748
Equipment & Tools	153,757	152,091	197,280	(1,666)	43,523
Lease, Rents and Licenses	486,258	488,751	378,056	2,493	(108,201)
Maintenance and Repairs	636,809	620,532	495,707	(16,278)	(141,102)
Maintenance and Service Agreements	373,779	405,569	340,100	31,790	(33,679)
Outside Contracts	263,559	311,398	280,378	47,839	16,819
Professional Services	206,535	117,925	300,286	(88,610)	93,751
Insurance	321,165	311,244	293,322	(9,921)	(27,843)
Utilities	609,187	623,043	579,957	13,856	(29,230)
Taxes and Permits	245,305	219,113	254,843	(26,192)	9,538
Postage	48,652	75,247	47,908	26,595	(744)
Credit Card Fees & Interest Expense	295,296	295,976	227,161	680	(68,135)
Membership Elections	48,224	41,000	44,145	(7,224)	(4,079)
Advertising	39,932	77,100	84,033	37,168	44,101
Bad Debts	(3,879)	18,000	(50,777)	21,879	(46,898)
Uniforms	23,227	30,644	21,779	7,417	(1,448)
Donations	15,506	450	199	(15,056)	(15,307)
Discounts Earned	(33,872)	(37,060)	(34,413)	(3,188)	(541)
Intercompany Interest Expense	47,110	34,439	2,808	(12,671)	(44,302)
Other Expense	71,692	68,657	51,931	(3,035)	(19,761)
Total Operating Expenses	11,671,400	12,041,279	9,857,732	369,879	(1,813,668)
EBITDA	480,976	(636,052)	2,584,385	1,117,028	(2,103,409)
Allocations - MAC	(261,511)	(261,511)	(240,581)	0	20,931
Allocations - F & A	(668,454)	(668,454)	(451,107)	0	217,347
Total Allocations	(929,966)	(929,966)	(691,688)	0	238,278
Pre Depreciation Gross	1,410,942	293,914	3,276,073	1,117,028	(1,865,132)
Depreciation	847,999	848,001	852,320	2	4,321
Net Income / Cost of Operations	562,942	(554,088)	2,423,753	1,117,030	(1,860,811)
Simple Cash Flow					
Add: Depreciation	847,999	848,001	852,320	(2)	(4,321)
+/- Non Cash Adjustments	(8,270)	(7,200)	(2,755)	(1,070)	(5,515)
Subtract Capital Projects	(3,355,410)	(1,029,400)	(796,750)	(2,326,010)	(2,558,660)
Subtract: POA Water Loan	(150,000)	(150,000)	(330,000)	0	180,000
Subtract: POA Reserves	(186,436)	(181,092)	(180,070)	(5,344)	(6,366)
Simple Cash Flow	(2,289,174)	(1,073,778)	1,966,498	(1,215,396)	(4,255,672)

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

	YTD			Variance	
	Actual	Budget	Prior YR	Budget	Prior YR
Income					
Assessments	0	0	600	0	(600)
Investment Income	0	0	0	0	0
Water	4,466,033	4,497,641	4,310,489	(31,608)	155,544
Restricted Revenue	0	0	399	0	(399)
Water Capital Buy In Fees	667,500	645,000	720,000	22,500	(52,500)
Water Late Fees	71,250	75,000	74,815	(3,750)	(3,564)
Gain / Loss Disposal Surplus Assets	(13,022)	0	0	(13,022)	(13,022)
NSF Checks	1,975	1,740	1,875	235	100
Intercompany Interest Income	47,110	13,745	2,808	33,365	44,302
Other Income	50,311	47,870	45,656	2,441	4,655
Total Income	5,291,158	5,280,996	5,156,641	10,162	134,517
Water	1,422,057	1,270,985	1,236,282	(151,072)	(185,774)
Total Cost of Goods	1,422,057	1,270,985	1,236,282	(151,072)	(185,774)
Gross Profit	3,869,101	4,010,011	3,920,359	(140,910)	(51,258)
Expenses					
Salary and Wages	644,338	676,561	599,753	32,223	(44,585)
Employee Benefits	232,093	260,963	219,377	28,870	(12,716)
Memberships, Training and Travel	9,079	10,896	18,638	1,817	9,559
Supplies	376,206	254,950	290,234	(121,256)	(85,972)
Fuel and Oil	42,337	40,050	43,056	(2,287)	718
Equipment & Tools	7,554	11,450	29,598	3,896	22,044
Lease, Rents and Licenses	39,431	39,258	37,640	(173)	(1,791)
Maintenance and Repairs	190,833	188,300	174,669	(2,533)	(16,164)
Maintenance and Service Agreements	66,073	54,396	57,697	(11,677)	(8,376)
Outside Contracts	132,740	148,809	136,082	16,069	3,342
Professional Services	11,677	12,876	11,196	1,199	(482)
Insurance	103,392	99,025	90,877	(4,367)	(12,515)
Utilities	80,298	64,050	69,720	(16,248)	(10,578)
Taxes and Permits	133,927	131,212	124,103	(2,715)	(9,825)
Postage	31,813	31,278	26,311	(535)	(5,501)
Credit Card Fees & Interest Expense	98,278	96,389	152,092	(1,889)	53,814
Advertising	0	0	0	0	0
Bad Debts	(2,606)	2,700	(14,319)	5,306	(11,713)
Uniforms	5,873	5,800	3,912	(73)	(1,961)
Investment Fund Fees	0	0	0	0	0
Donations	0	0	0	0	0
Discounts Earned	0	0	0	0	0
Other Expense	1,227	0	502	(1,227)	(725)
Total Operating Expenses	2,204,565	2,128,964	2,071,140	(75,601)	(133,425)
EBITDA	1,664,536	1,881,047	1,849,219	(216,511)	(184,683)
Allocations - MAC	261,511	261,511	240,581	0	(20,931)
Allocations - F & A	668,454	668,454	451,107	0	(217,347)
Total Allocations	929,966	929,966	691,688	0	(238,278)
Pre Depreciation Gross	734,570	951,081	1,157,531	(216,511)	(422,961)
Depreciation	644,904	644,771	659,243	(133)	14,339
Net Income / Cost of Operations	89,666	306,311	498,287	(216,644)	(408,621)
Simple Cash Flow					
Add: Depreciation	644,904	848,001	659,243	(203,097)	(14,339)
Subtract Capital Projects	(459,588)	(522,000)	(683,303)	62,412	223,715
Add: Debt Service - POA Water Loan	150,000	150,000	330,000	0	(180,000)
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	424,983	782,312	(353,327)	(357,329)	778,310

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

Description	Jun-23 Y-T-D Actual	Jun-23 Y-T-D Budget	Variance	Jun-22 Y-T-D Actual	Variance
Food and Beverage	(111,307)	(167,934)	56,627	(36,242)	(75,065)
Clubhouses	(567,943)	(488,222)	(79,721)	(524,652)	(43,291)
Golf Maintenance	(2,680,042)	(2,807,326)	127,284	(2,327,990)	(352,052)
Golf Pro Shops	1,573,662	1,127,410	446,252	1,348,504	225,158
Recreation	(441,255)	(571,277)	130,021	(408,001)	(33,254)
Maintenance & Construction	(824,654)	(867,680)	43,025	(630,286)	(194,368)
Lakes and Parks	(153,735)	(212,548)	58,813	(112,508)	(41,227)
Central Administration	(312,121)	(346,730)	34,610	(368,188)	56,068
Human Resources	(124,934)	(138,916)	13,981	(96,309)	(28,626)
Communications and Marketing	(235,789)	(222,819)	(12,970)	(237,116)	1,327
Legal	182,322	239,484	(57,162)	491,825	(309,503)
Accounting	(360,670)	(416,777)	56,108	(198,344)	(162,326)
Member Resources	(164,896)	(199,176)	34,280	(214,642)	49,745
Information Technology	(331,955)	(376,440)	44,485	(231,594)	(100,361)
General Income & Expense	5,116,261	4,894,864	221,397	5,969,295	(853,034)
Water	89,666	306,311	(216,644)	498,287	(408,621)
POA Consolidated Total	652,608	(247,777)	900,385	2,922,041	(2,269,432)
Simple Cash Flow					
Add: Depreciation	1,492,903	1,492,772	131	1,511,563	(18,660)
+/- Non Cash Adjustments	(8,270)	(7,200)	(1,070)	(2,755)	(5,515)
Subtract Capital Projects	(3,814,998)	(1,551,400)	(2,263,598)	(1,480,053)	(2,334,945)
Subtract: POA Reserves	(186,436)	(181,092)	(5,344)	(180,070)	(6,366)
Subtract: Water Reserves	0	0	0	0	0
Subtract: Water Bond	0	0	0	(1,157,555)	1,157,555
Simple Cash Flow	(1,864,192)	(494,697)	(1,369,495)	1,613,172	(3,477,363)

Bella Vista Village POA
CONSOLIDATED BALANCE SHEET
June 2023

ASSETS	2023	2022	Change
Current Assets			
Cash and Short Term Investments	6,550,686	11,219,081	(4,668,395)
POA Reserve	871,107	501,619	369,488
Water Reserve	1,000,000	0	1,000,000
Debt Service Sinking Fund	0	0	0
Accounts Receivable	1,298,566	1,325,751	(27,185)
Inventories	719,996	578,184	141,813
Prepaid Expenses	403,105	386,305	16,800
Total Current Assets	10,843,460	14,010,940	(3,167,480)
Delinquent Assessments Receivable (Net of Allowance)	(60,446)	(63,175)	2,729
Property, Plant & Equipment	116,495,320	115,361,323	1,133,997
Capital Projects - WIP	3,832,905	1,101,895	2,731,010
Less Accumulated Depreciation	(63,646,532)	(62,721,746)	(924,786)
Net Property, Plant & Equipment	56,681,693	53,741,472	2,940,221
TOTAL ASSETS	67,464,707	67,689,236	(224,529)
LIABILITIES			
Current Liabilities			
Payables and Accruals	1,701,514	1,473,792	227,722
Accrued Payroll	1,241,607	660,029	581,578
Prepaid Assessments	1,660,813	1,630,748	30,065
Accrued Taxes	1,015,691	500,675	515,016
Member Functions	685,259	596,787	88,472
Advance Deposits - Food and Beverage Events	67,988	36,804	31,184
Short Term Loan Payable - BVRC	92,995	44,619	48,376
Short Term / Water Bond	0	0	0
Total Current Liabilities	6,465,867	4,943,453	1,522,414
Long Term Lease Liability	1,254,951	994,655	260,296
Long Term Loan Payable - BVRC	2,309,553	2,448,127	(138,575)
Long Term Portion - Water Bond	0	0	0
Total Long-Term Liabilities	3,564,504	3,442,783	121,721
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	652,608	2,922,041	(2,269,432)
Members' Equity at Month End	57,434,336	59,303,000	(1,868,665)
TOTAL LIABILITIES & MEMBERS' EQUITY	67,464,707	67,689,236	(224,529)

Bella Vista Village POA
WATER BALANCE SHEET
 June 2023

ASSETS	2023	2022	Change
Current Assets			
Cash and Short Term Investments	2,917,069	2,959,169	(42,099)
Water Reserves	1,000,000	-	1,000,000
Accounts Receivable	861,673	853,550	8,123
Due From POA	2,148,181	2,202,435	(54,254)
Debt Service - Reserved	0	0	0
Prepaid Expense	79,351	12,258	67,093
Total Current Assets	7,006,274	6,027,411	978,863
Property, Plant & Equipment	44,614,518	43,425,546	1,188,972
Capital Projects - WIP	356,147	347,498	8,649
Less Accumulated Depreciation	(27,437,637)	(26,192,305)	(1,245,332)
Net Property, Plant & Equipment	17,533,028	17,580,739	(47,711)
TOTAL ASSETS	24,539,302	23,608,150	931,152
LIABILITIES			
Current Liabilities			
Payables and Accruals	531,841	561,028	(29,187)
Accrued Payroll	157,175	73,479	83,696
Member Functions - Water Deposits	450,365	431,106	19,259
Short Term/ Water Bond	0	0	0
Total Current Liabilities	1,139,381	1,065,613	73,768
Long Term Water Bond Issue	0	0	0
Total Long-Term Liabilities	0	0	0
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	89,666	498,287	(408,621)
Members' Equity at Month End	23,399,922	22,542,537	857,384
TOTAL LIABILITIES & MEMBERS' EQUITY	24,539,302	23,608,150	931,152

Bella Vista Village POA
POA BALANCE SHEET
 June 2023

ASSETS	2023	2022	Change
Current Assets			
Cash and Short Term Investments	3,633,616	8,259,913	(4,626,297)
POA Reserve Balance	871,107	501,619	369,488
Accounts Receivable	436,893	472,201	(35,308)
Inventories	719,996	578,184	141,813
Prepaid Expenses	323,754	374,047	(50,293)
Total Current Assets	5,985,366	10,185,964	(4,200,598)
Delinquent Assessments Receivable (Net of Allowance)			
	(60,446)	(63,175)	2,729
Property, Plant & Equipment	71,880,802	71,935,777	(54,975)
Capital Projects - WIP	3,476,758	754,397	2,722,361
Less Accumulated Depreciation	(36,208,895)	(36,529,441)	320,546
Net Property, Plant & Equipment	39,148,665	36,160,733	2,987,932
TOTAL ASSETS	45,073,585	46,283,521	(1,209,936)
LIABILITIES			
Current Liabilities			
Payables and Accruals	1,169,673	912,764	256,909
Accrued Payroll	1,084,432	586,550	497,882
Prepaid Assessments	1,660,813	1,630,748	30,065
Accrued Taxes	1,015,691	500,675	515,016
Member Functions	234,894	165,681	69,213
Advance Deposits - Food and Beverage Events	67,988	36,804	31,184
Short Term Loan Payable - BVRC	92,995	44,619	48,376
Due To Water	2,148,181	2,202,435	(54,254)
Total Current Liabilities	7,474,667	6,080,275	1,394,392
Long Term Lease Liability	1,254,951	994,655	260,296
Long Term Loan Payable - BVRC	2,309,553	2,448,127	(138,575)
Total Long-Term Liabilities	3,564,504	3,442,783	121,721
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	562,942	2,423,753	(1,860,811)
Members' Equity at Month End	34,034,414	36,760,464	(2,726,049)
TOTAL LIABILITIES & MEMBERS' EQUITY	45,073,585	46,283,521	(1,209,935)