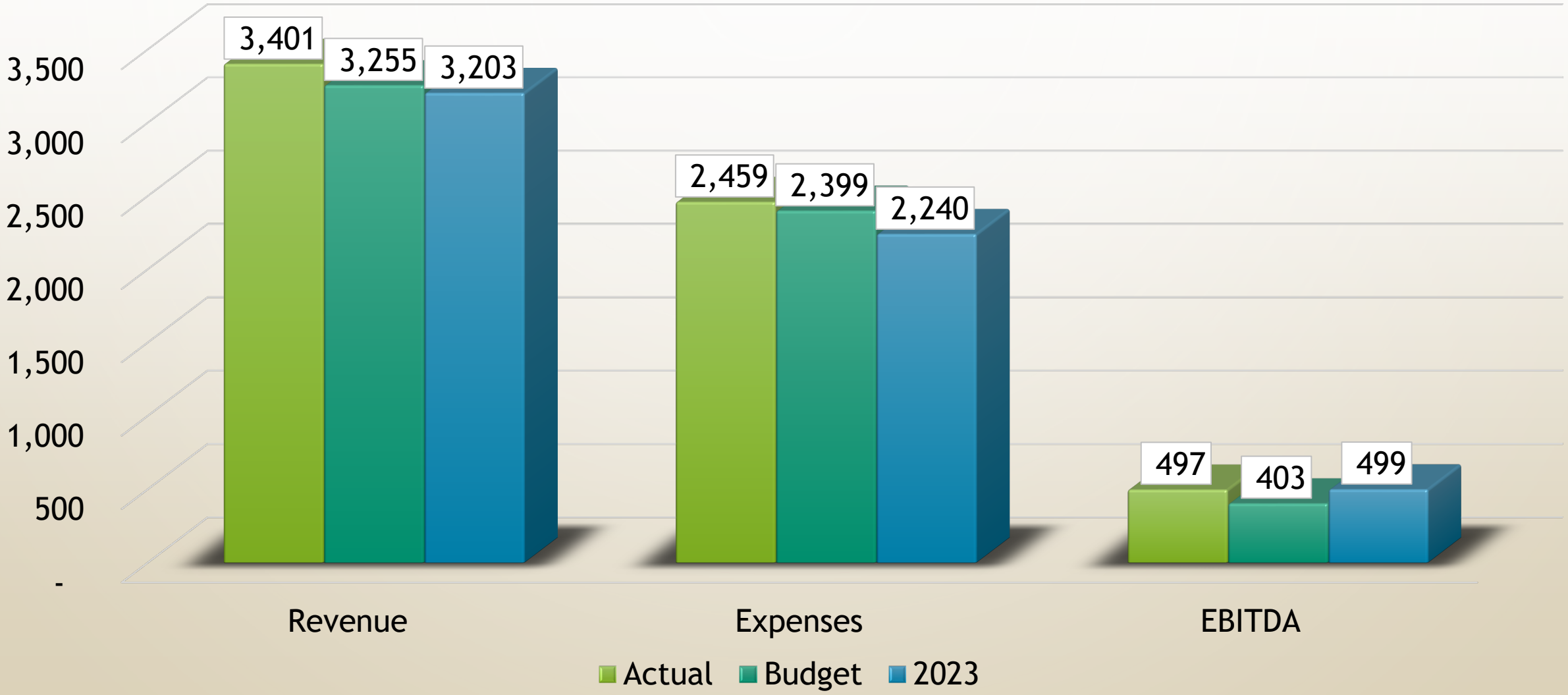
BELLA VISTA POA

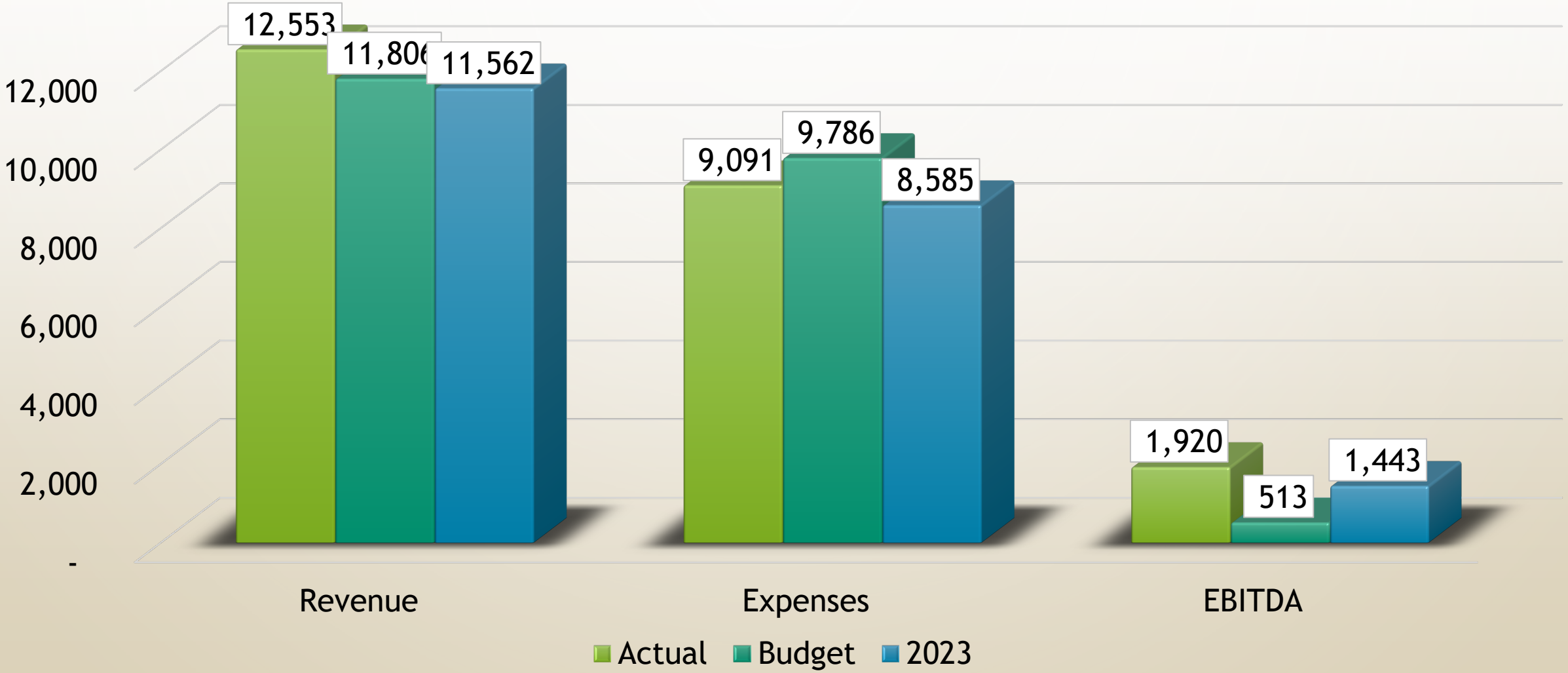
FINANCIAL OVERVIEW APRIL 2024

The financial reports included in this presentation will be posted to the POA's website: https://bellavistapoa.com/governance/financials

CONSOLIDATED FINANCIAL OVERVIEW - FOR THE MONTH OF APRIL (000'S)

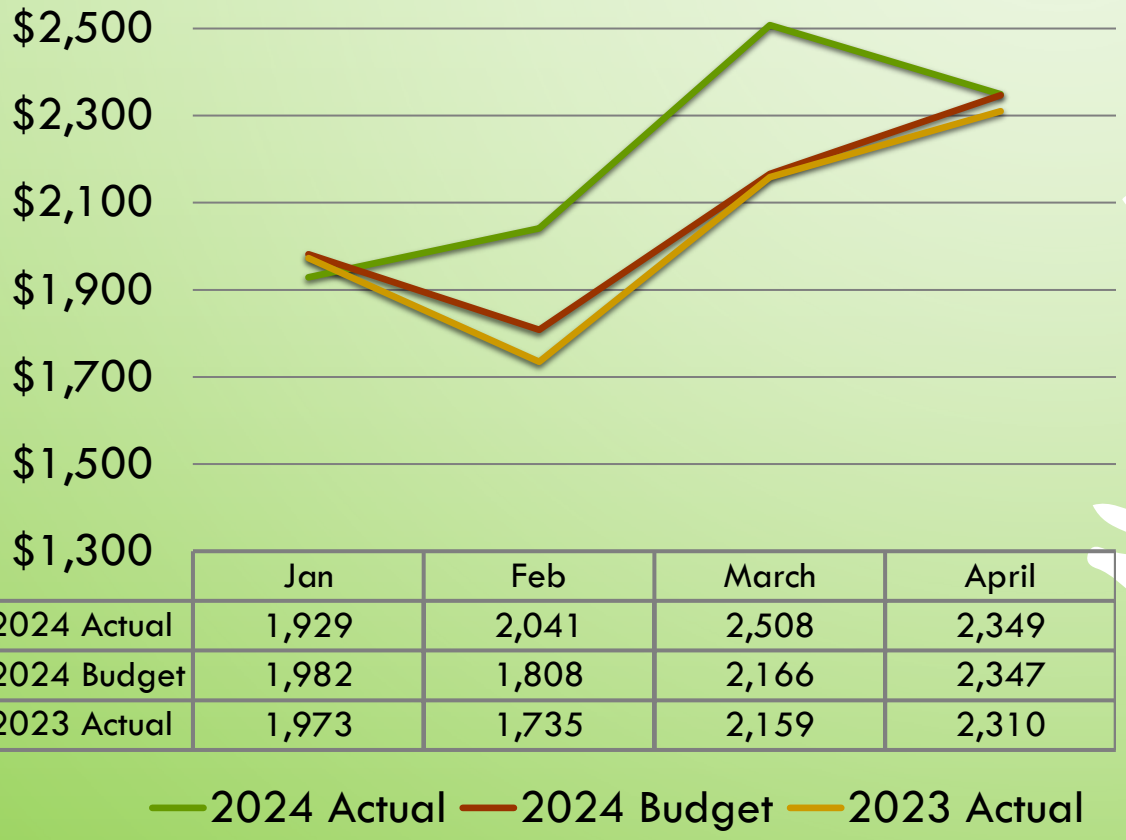


CONSOLIDATED FINANCIAL OVERVIEW - APRIL YTD (000'S)



POA REVENUE 2024

Monthly Revenue Totals (000's)



	Jan	Feb	March	April
2024 Actual	1,929	2,041	2,508	2,349
2024 Budget	1,982	1,808	2,166	2,347
2023 Actual	1,973	1,735	2,159	2,310

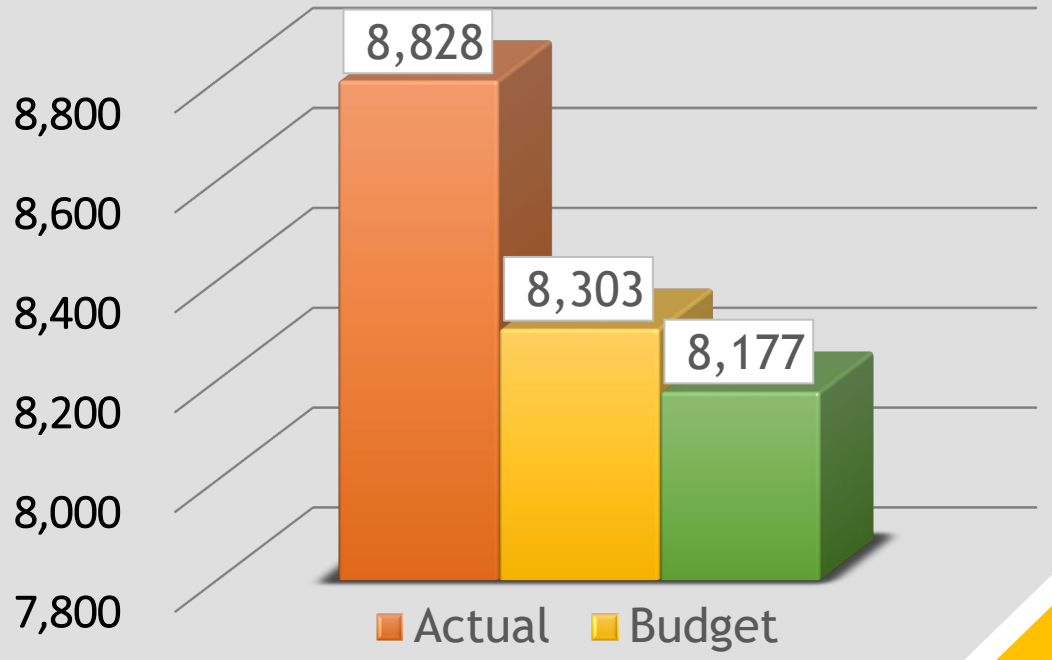
April Better than budget:

- Resale of lots - $33K better
- Member transfer fees - $28K better
- Investment income - $21K better
- Assessments - $17K better

April Worse than budget:

- Golf revenue - $86K worse
  - Green fees-18 Guest $57K worse
  - Cart Rentals $30K worse
  - Green fees-18 Member $10K worse)
- F&B sales - $36K worse

POA YTD REVENUE



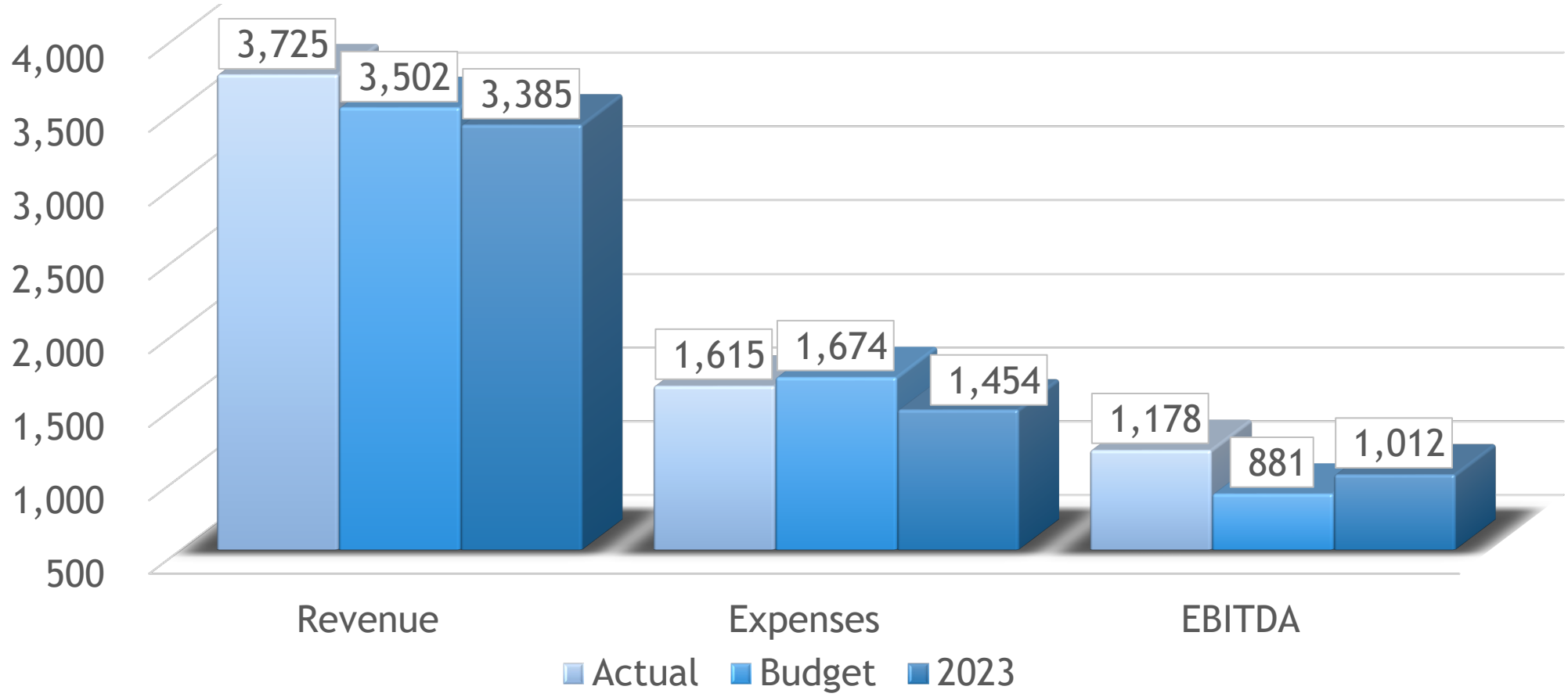
Gear Garden Opening Weekend 2024

April 19-21

Weekend Sales Totaled $19K!

Great Start!

Water Financial Performance YTD 2024 - (000'S)



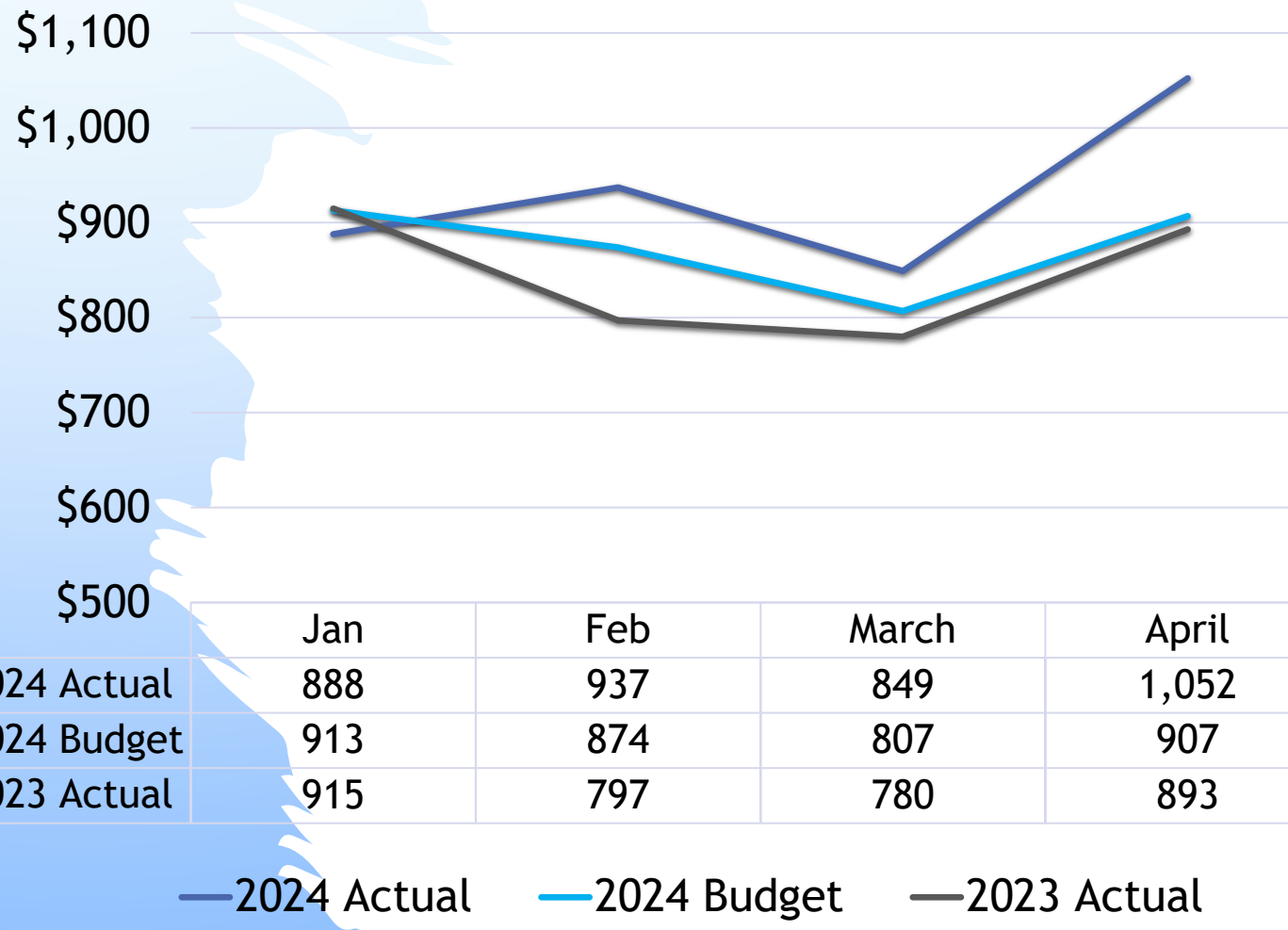
- REVENUE - $223K better than budget and $340K better than prior year
- EXPENSES - $59K better than budget but $161K worse than prior year
- EBITDA - $297K better than budget and $166K better than prior year

Water Revenue

Better than budget:

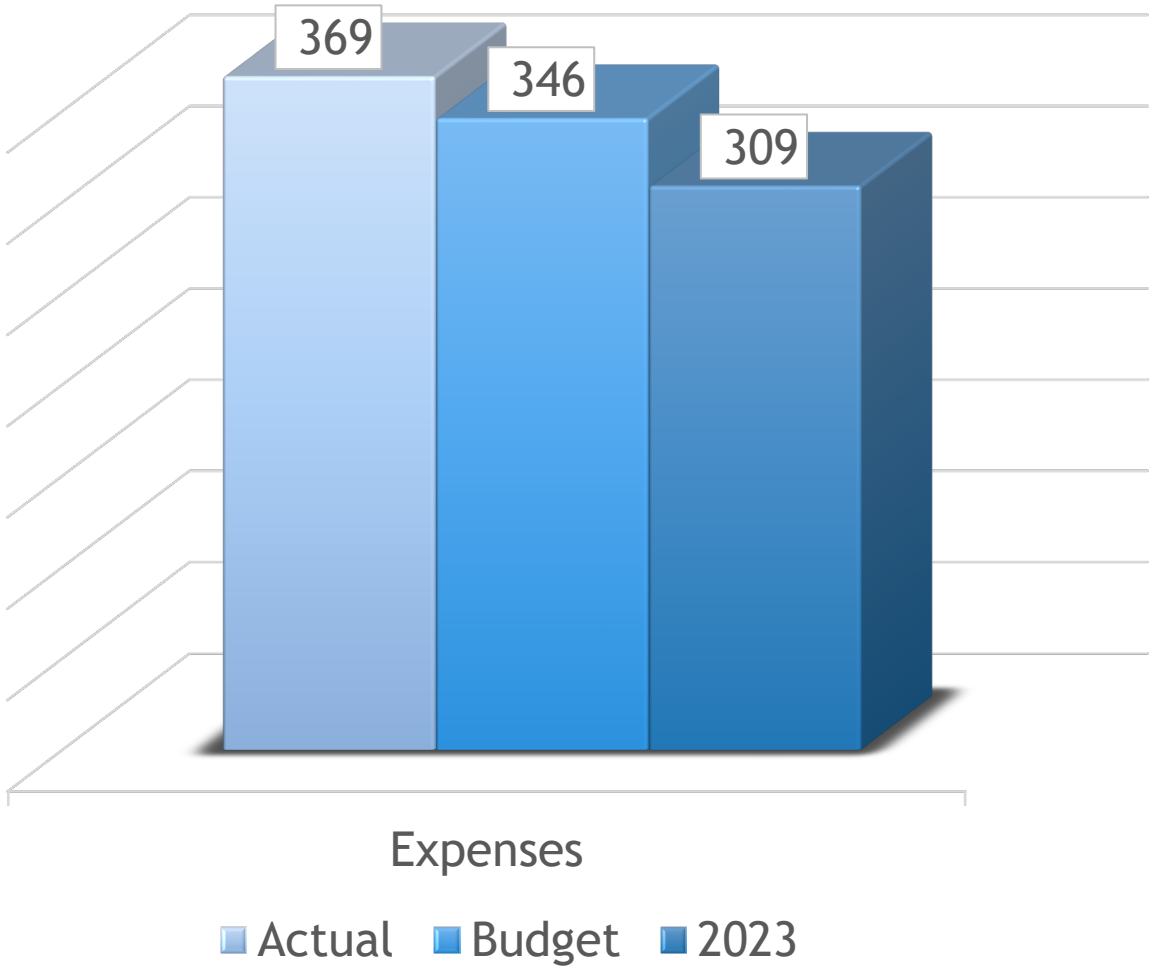
- Water Capital Buy-In Fees - $73K better
- Water New Service Connections - $62K better
- Miscellaneous Income- $7K better
  - Insurance compensation on stolen trailer and tools

Monthly Revenue Totals (000's)



	Jan	Feb	March	April
2024 Actual	888	937	849	1,052
2024 Budget	913	874	807	907
2023 Actual	915	797	780	893

Water Expenses for April 2024 – (000'S)



Better than Budget:

- Total Supplies, Equipment & Tools - $9K better
- Total Outside Contracts - $13K better

Worse than budget:

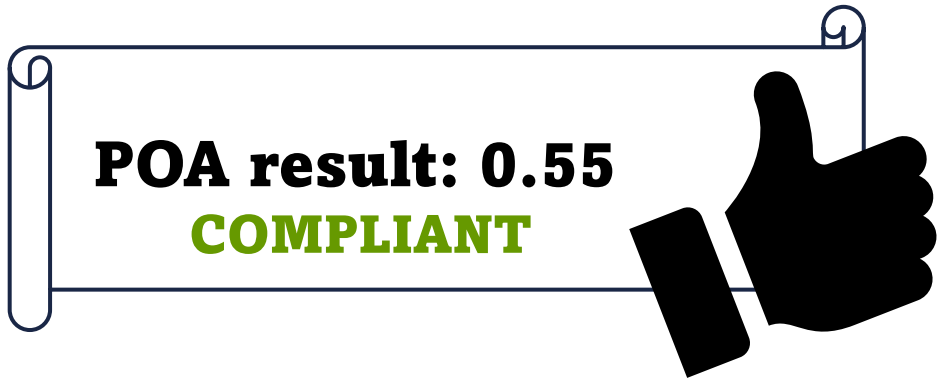
- Maint & Repair - Water Distribution Equipment - $26K worse
- Employee Benefits - $10K worse
  - Increased estimated accrual of health care costs

Loan Covenant Compliance Debt Ratios – Q1 2024

1) Cash Flow Leverage Ratio

$$= \frac{\text{Funded Debt}}{\text{EBITDA}}$$

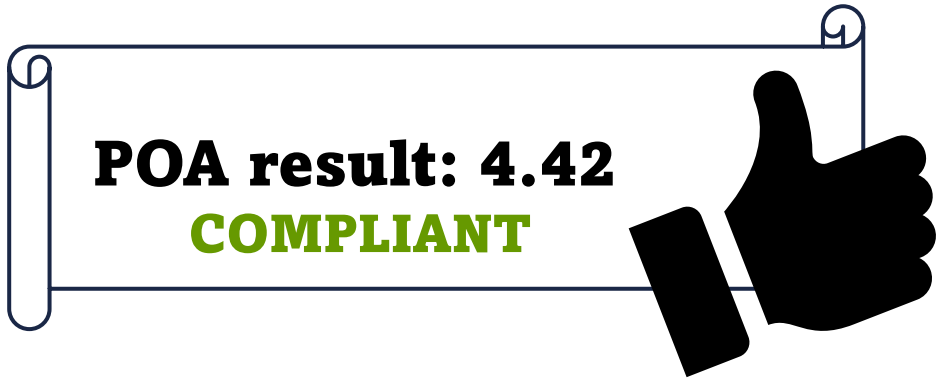
Bank required: must be less than 3.5

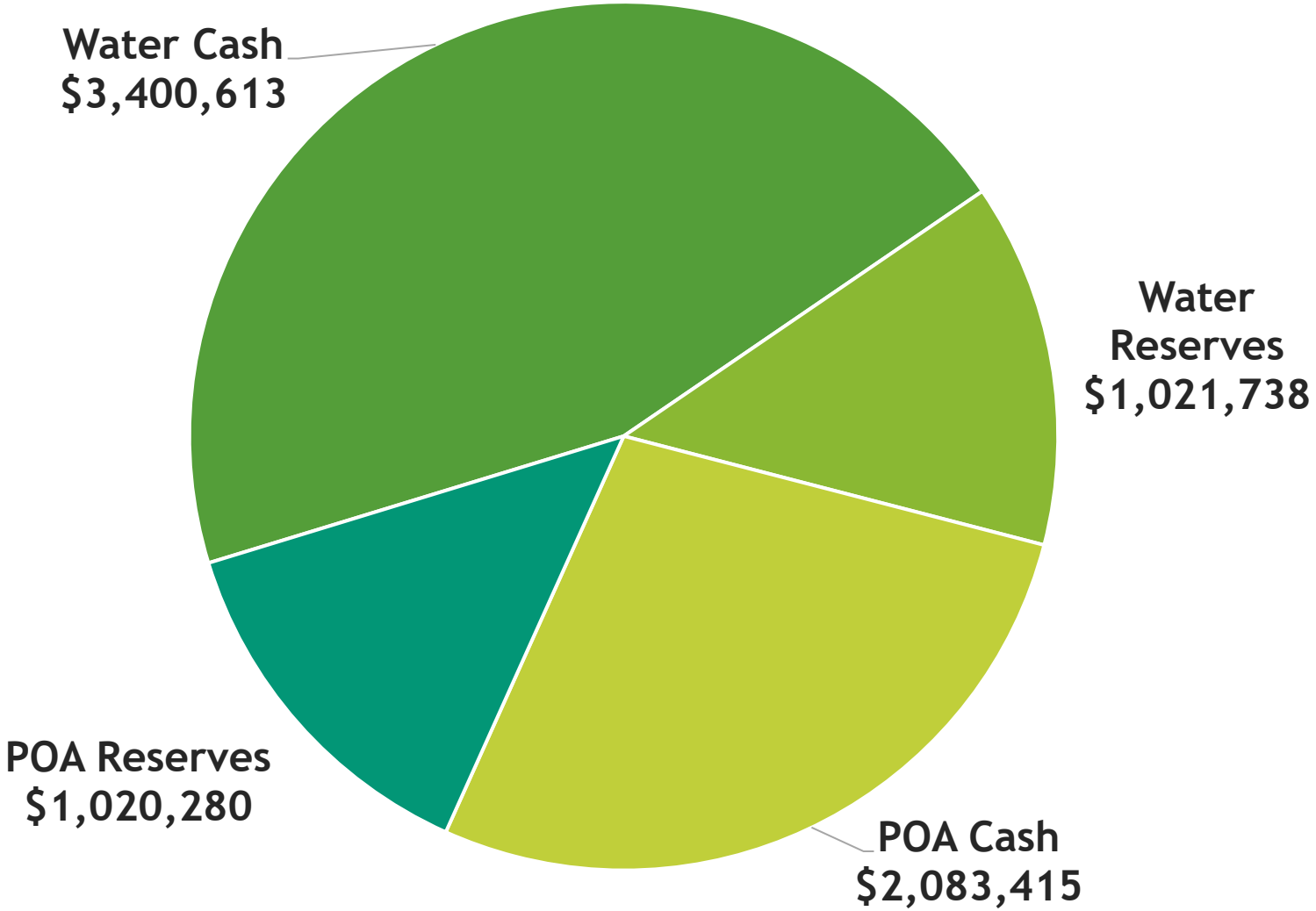


2) Debt Service Coverage Ratio

$$= \frac{\text{Adjusted EBITDAR}}{\text{Annual Fixed Charges}}$$

Bank required: must be 1.25 or greater





April 2024 Cash Position

Total Cash: $7,526,046

The ONE-PAGER

BELLA VISTA PROPERTY OWNERS ASSOCIATION

YTD April 2024

EBITDA Variances to Budget

Department	Amount
Better Than Budget	
General Income	486,225
Water	297,050
Golf Maintenance	254,874
Recreation	117,439
Legal	88,350
Information Technology	75,194
Golf Pro Shops	59,878
Human Resources	30,262
Lakes and Parks	29,141
Maintenance & Construction	21,613
Clubhouses	20,208
Accounting	19,116
Member Resources	13,662
Communications and Marketing	11,666
Worse Than Budget	
Food and Beverage	(42,616)
Central Administration	(75,193)

POA w/o Water EBITDA Variances to Budget

Gross Profit	473,582
Expenses	636,239
EBITDA	1,109,821

Debt Balances

Water Department	2,534,951
Line of Credit	0
BVRC Loan	2,325,266

Available Cash & Reserves

POA	2,083,415
POA Reserve	1,020,280
Water Department	3,400,613
Water Reserve	1,021,738

*More Detailed Financial Information can be found at:
www.bellavistapoa.com/governance/financials