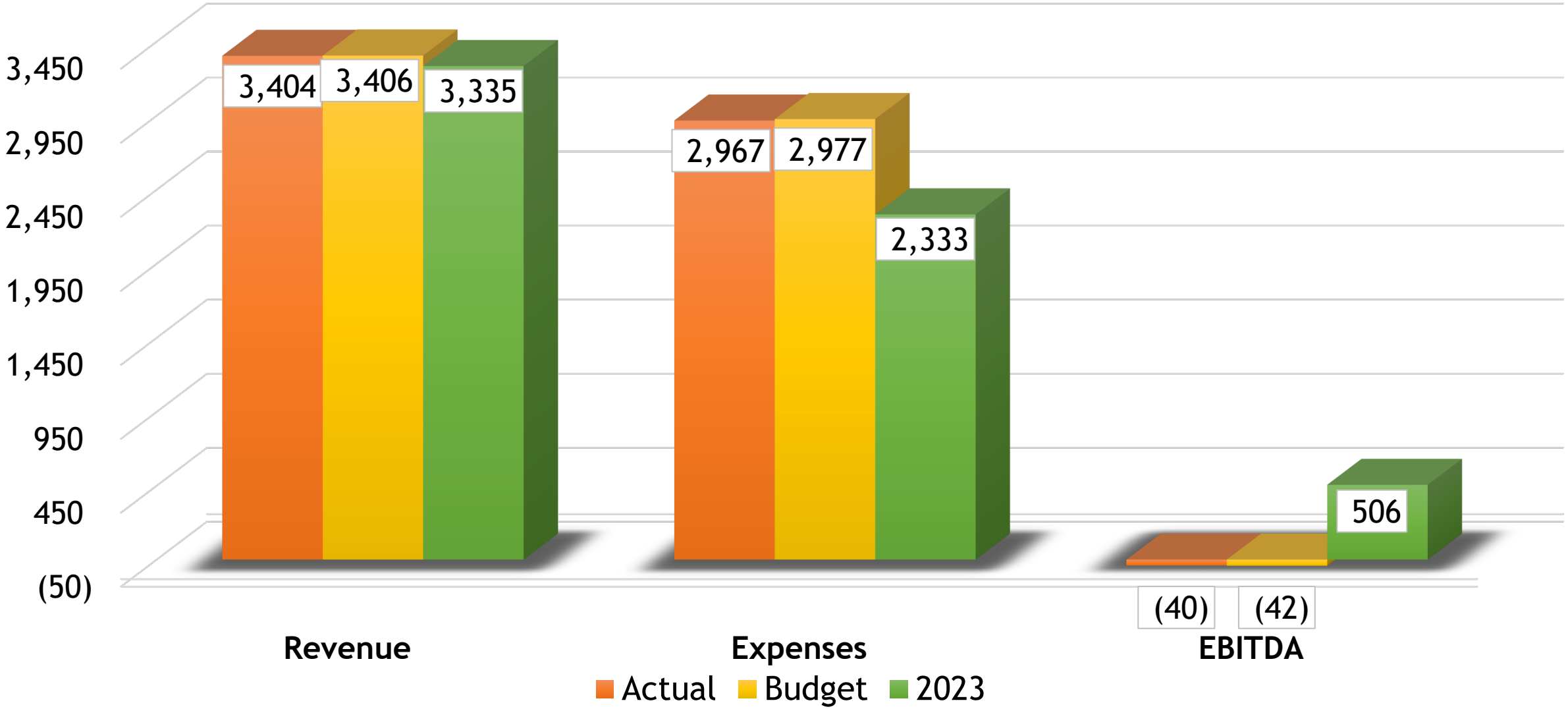
FINANCIAL OVERVIEW MAY 2024

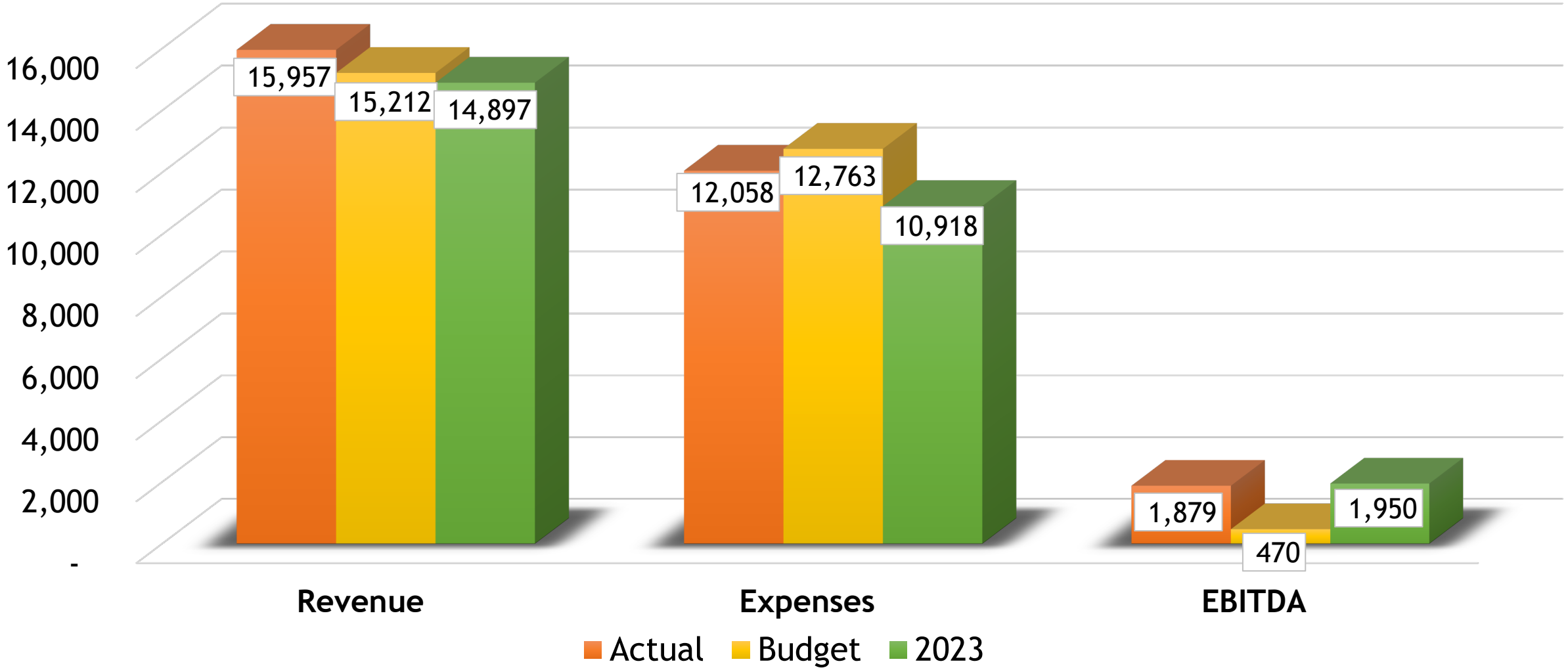
BELLA VISTA
PROPERTY OWNERS ASSOCIATION

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

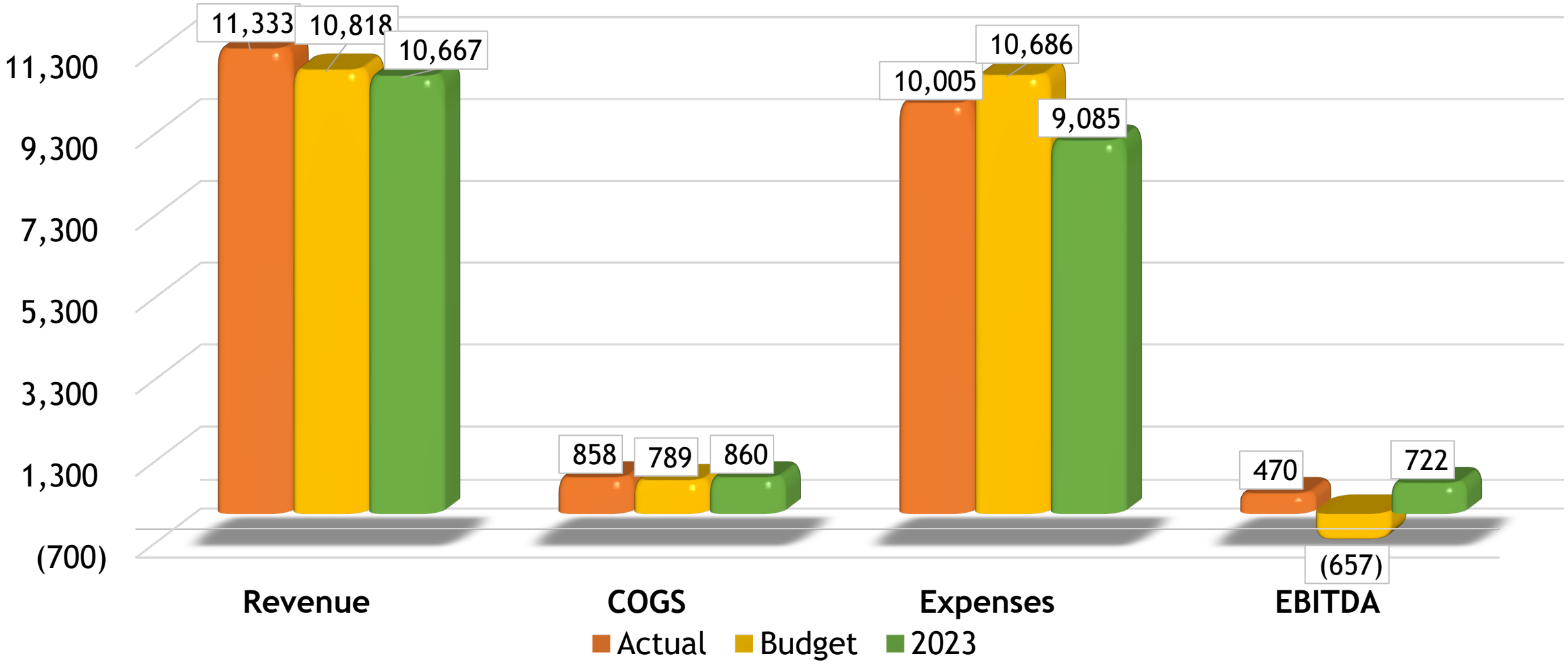
CONSOLIDATED FINANCIAL OVERVIEW – FOR THE MONTH OF MAY (000'S)



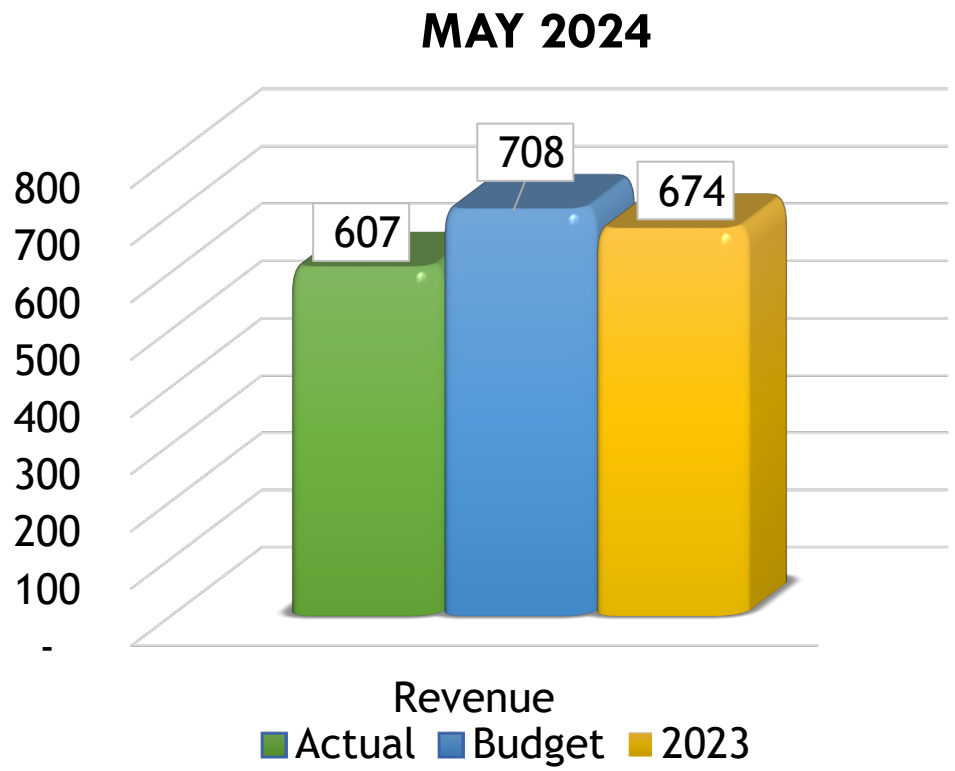
CONSOLIDATED FINANCIAL OVERVIEW – MAY 2024 YTD (000'S)

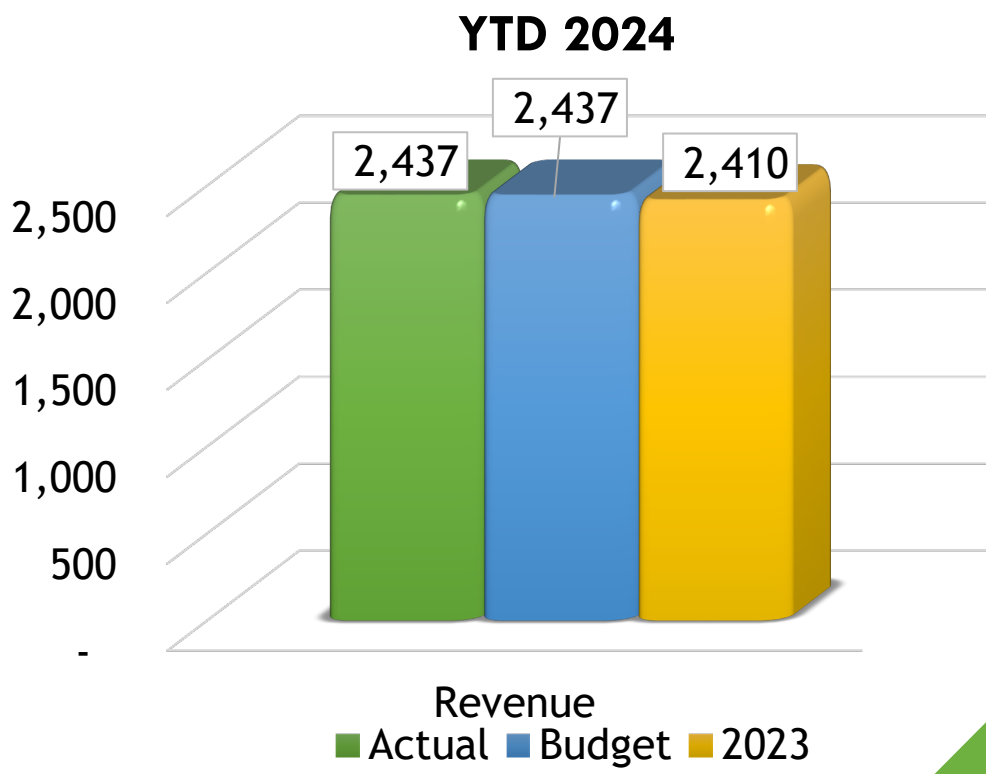


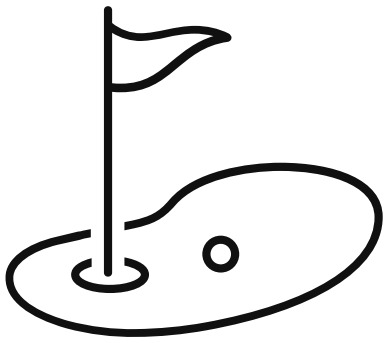
POA YTD FINANCIAL RESULTS (000'S)



GOLF MAY &YTD RESULTS (000'S)

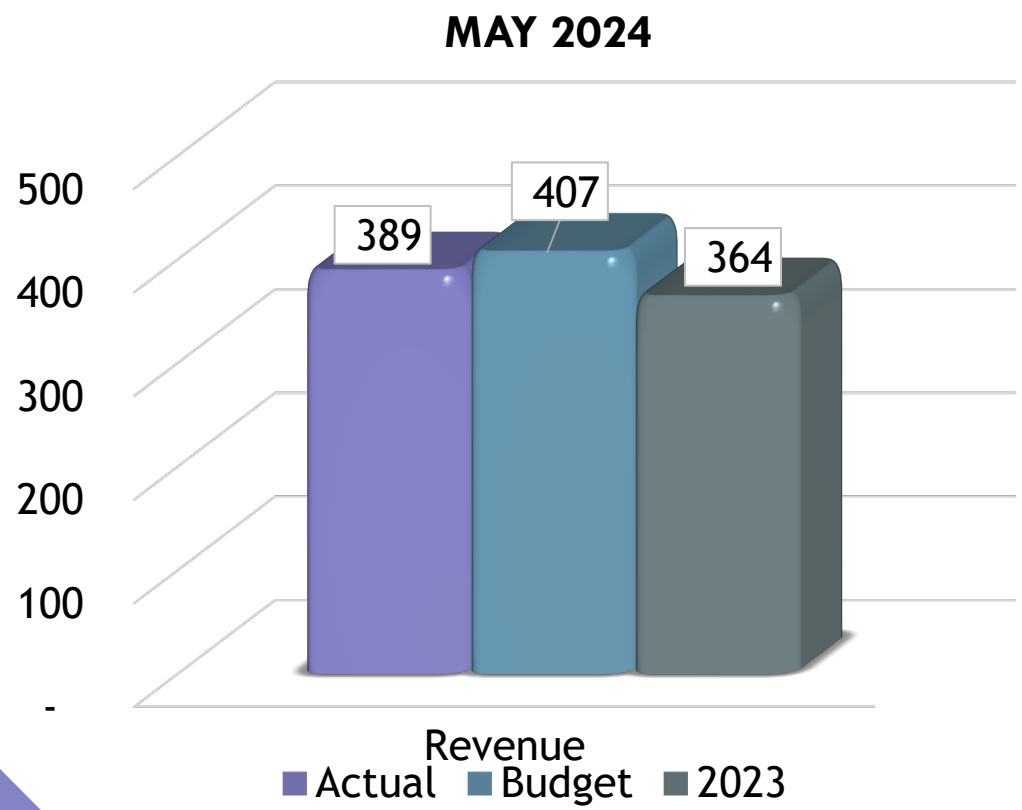


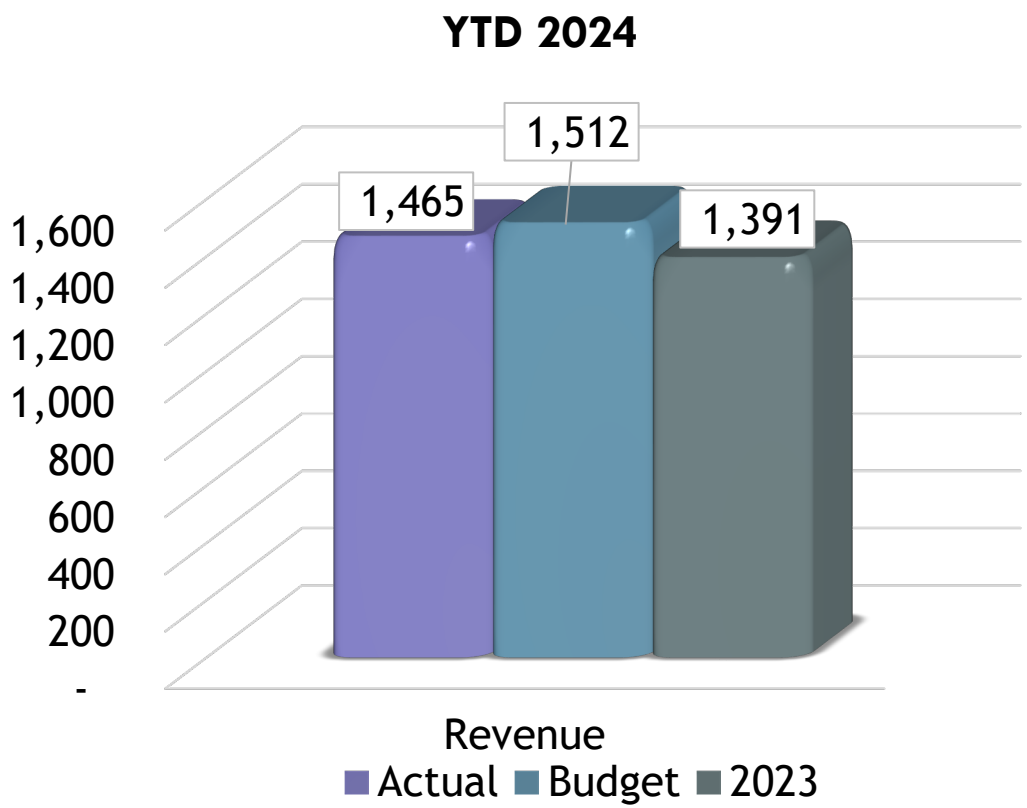




Golf fees for May were $95K worse than budget and $42K worse than prior year. Pro Shop Sales & Misc were $6K worse than budget and $25K worse than prior year.

However, YTD Golf fees are only $5K worse than budget and are still $93K better than prior year. Golf Pro Shop Sales & Misc are $6K better than budget YTD & $66K worse than prior year.





F&B MAY &YTD FINANCIAL RESULTS (000'S)

- Restaurant Revenue in May was $18K worse than budget but still $25K better than prior year.
  - Banquet Sales were $7K better than budget in May.
- YTD Restaurant Revenue is $47K worse than budget but still $74K better than prior year.

Overall POA Revenue Performance May 2024 - (000'S)

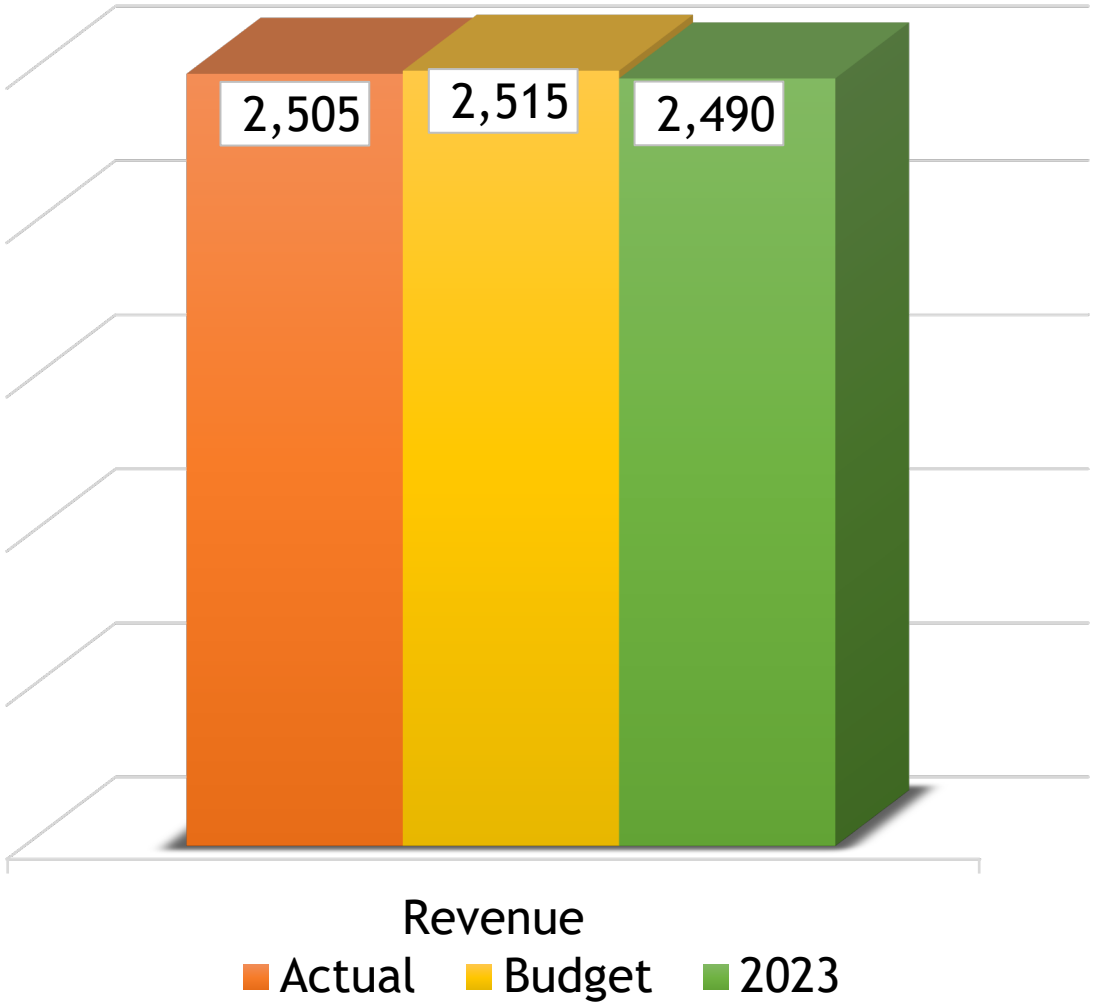
Other Notable Variances

Better than budget in May:

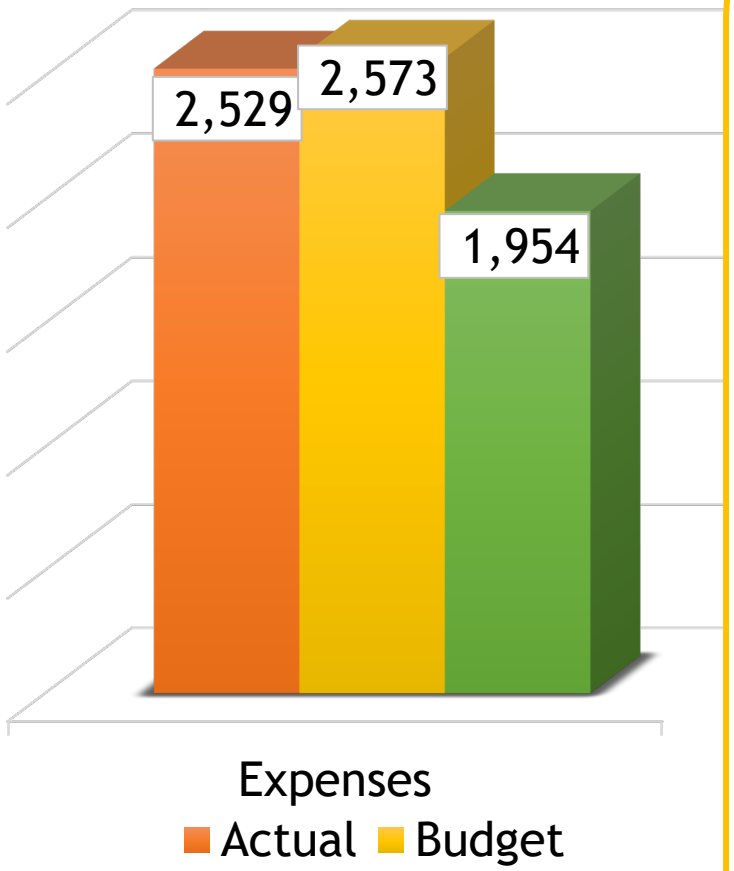
- Member transfer fees - $45K better in May and $139K better YTD
- Investment income $25K better and $78K better YTD
- Assessments - $17K better in May and $74K better YTD
- Facility use $12K better in May and $24K better YTD

Worse than budget in May:

- Resale of lots – 20K worse in May but $17K *better* YTD



POA Expenses Performance May 2024 - (000'S)



May POA expenses were $44K better than budget and $680K better YTD, largely due to timing.

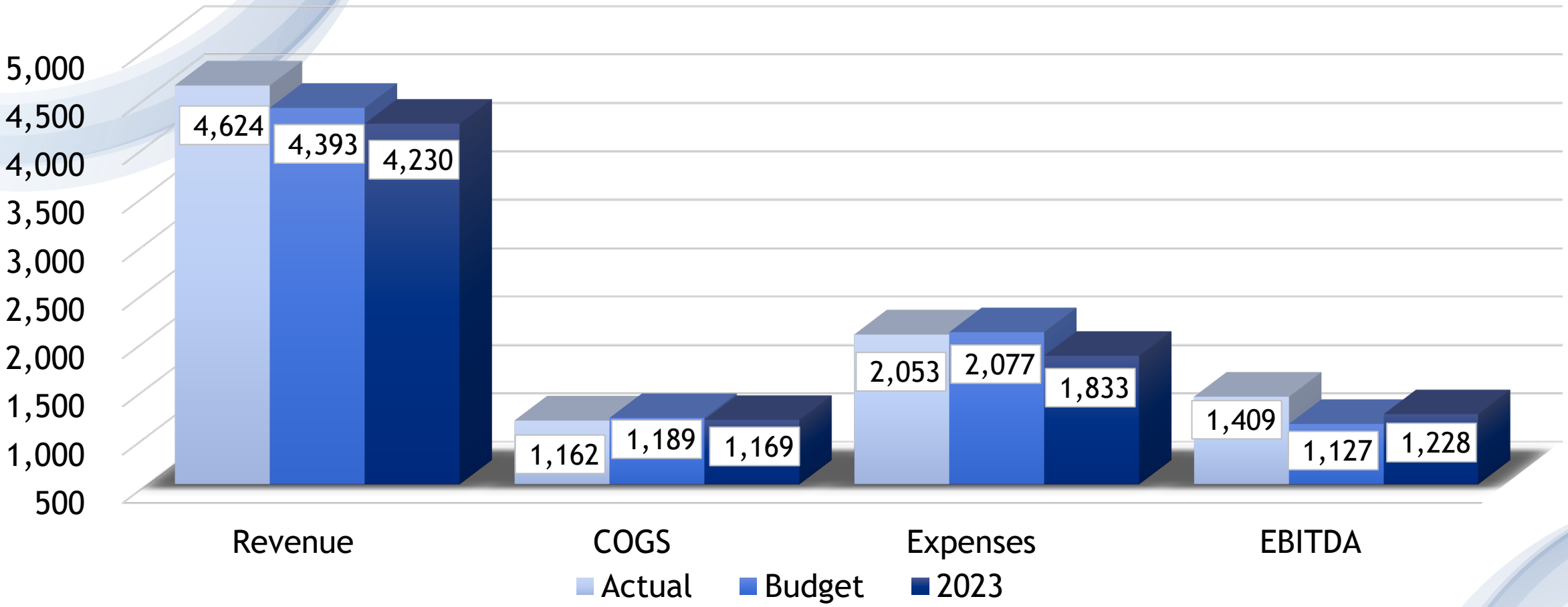
Better than budget in May:

- Building Maint. & Repairs - $42K better in May and $55K better YTD
- Golf Maint. Equip. lease - $28K better in May and $32K better YTD
- Salaries, wages & benefits - $24K better in May (*despite $17K worse on overtime - FT hourly*) and $104K better YTD
- Interest - $15K better in May and $57K better YTD
- Chemicals - $24K better in May and $27K better YTD
- Utilities - $21K better in May and $96K better YTD

Worse than budget in May:

- Equipment & tools - $97K worse in May but $19K *better* YTD
- Equipment Maint. & Repair $12K worse in May, but $19K *better* YTD
- Human Resource expenses - $13K worse in May and $47K worse YTD

Water Financial Performance YTD 2024 - (000'S)



- REVENUE - $231K better than budget and $394K better than prior year
- COGS - $27K better than budget and $7K better than prior year
- EXPENSES - $24K better than budget but $219K worse than prior year
- EBITDA - $282K better than budget and $182K better than prior year

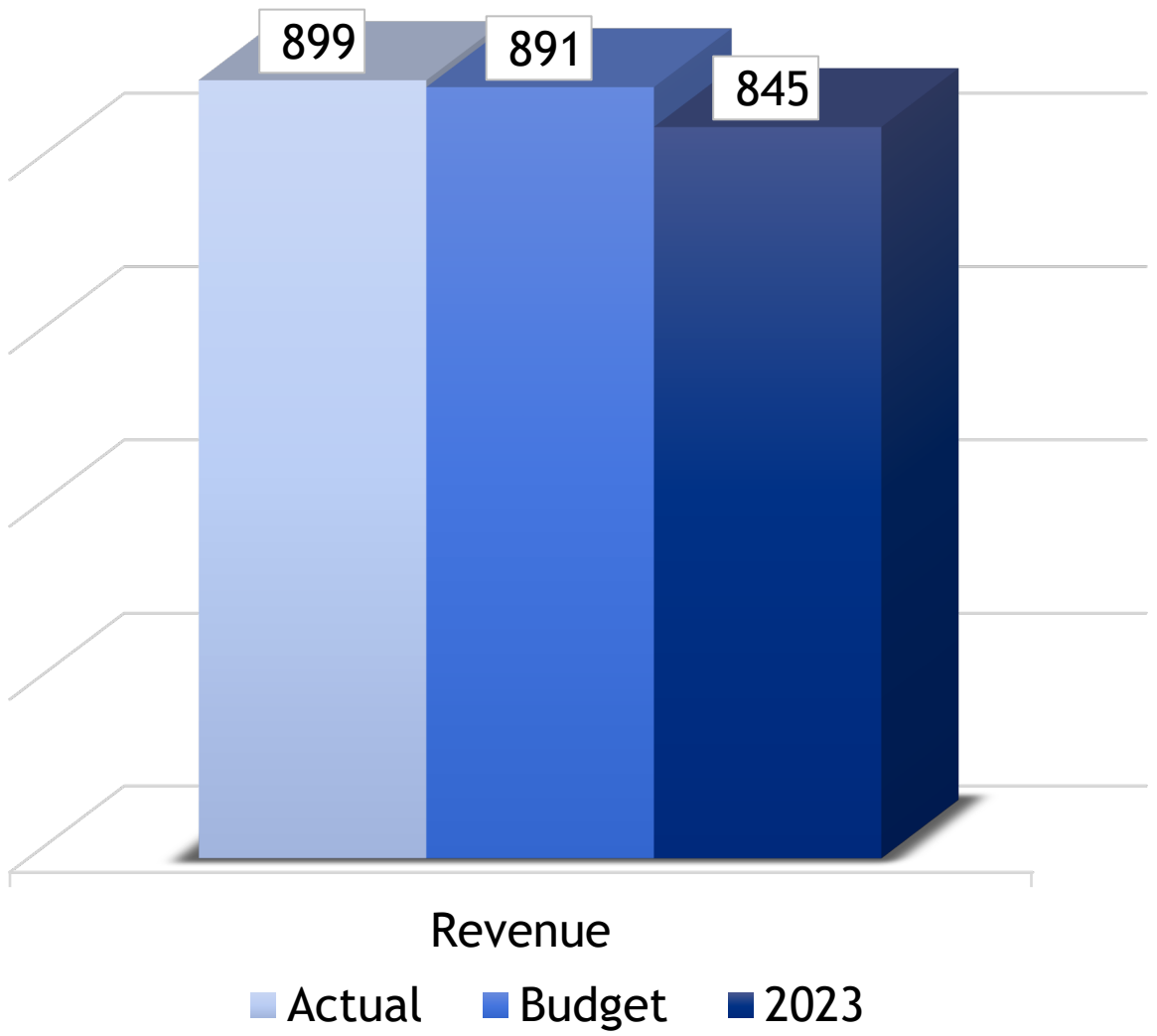
Water Revenue Performance May 2024 - (000'S)

Better than budget in May:

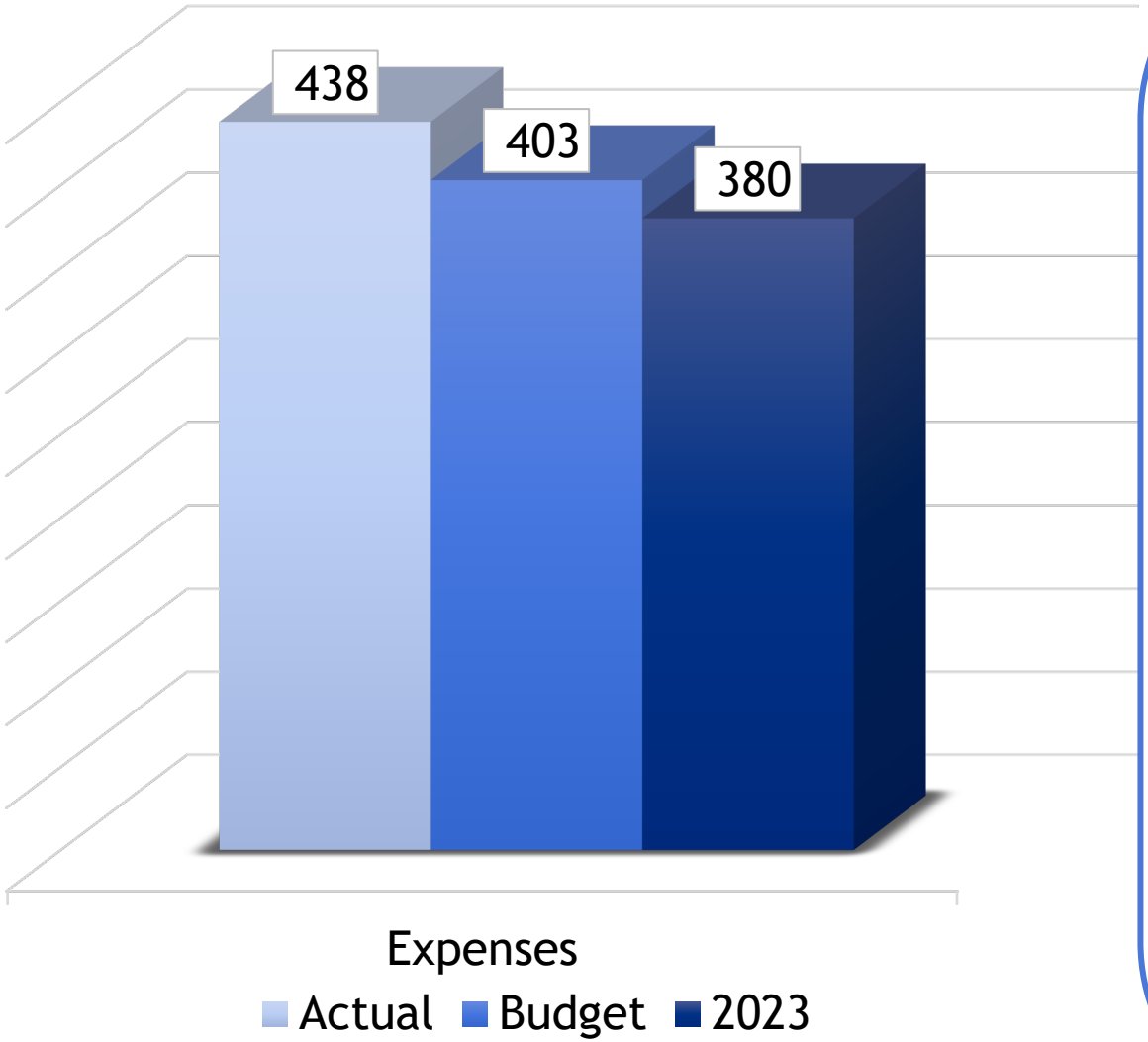
- $32K received on **insurance claim** on stolen truck
- **Water Sales** - $14K better in May and $60K better YTD

Worse than budget in May:

- **New Service Connections** - $19K worse in May but $63K *better* YTD
- **Capital Buy-In Fees** - $17K worse in May but $65K *better* YTD



Water Expenses Performance May 2024 - (000'S)



Operating expenses for Water were $35K worse than budget for May but still $25K better than budget YTD

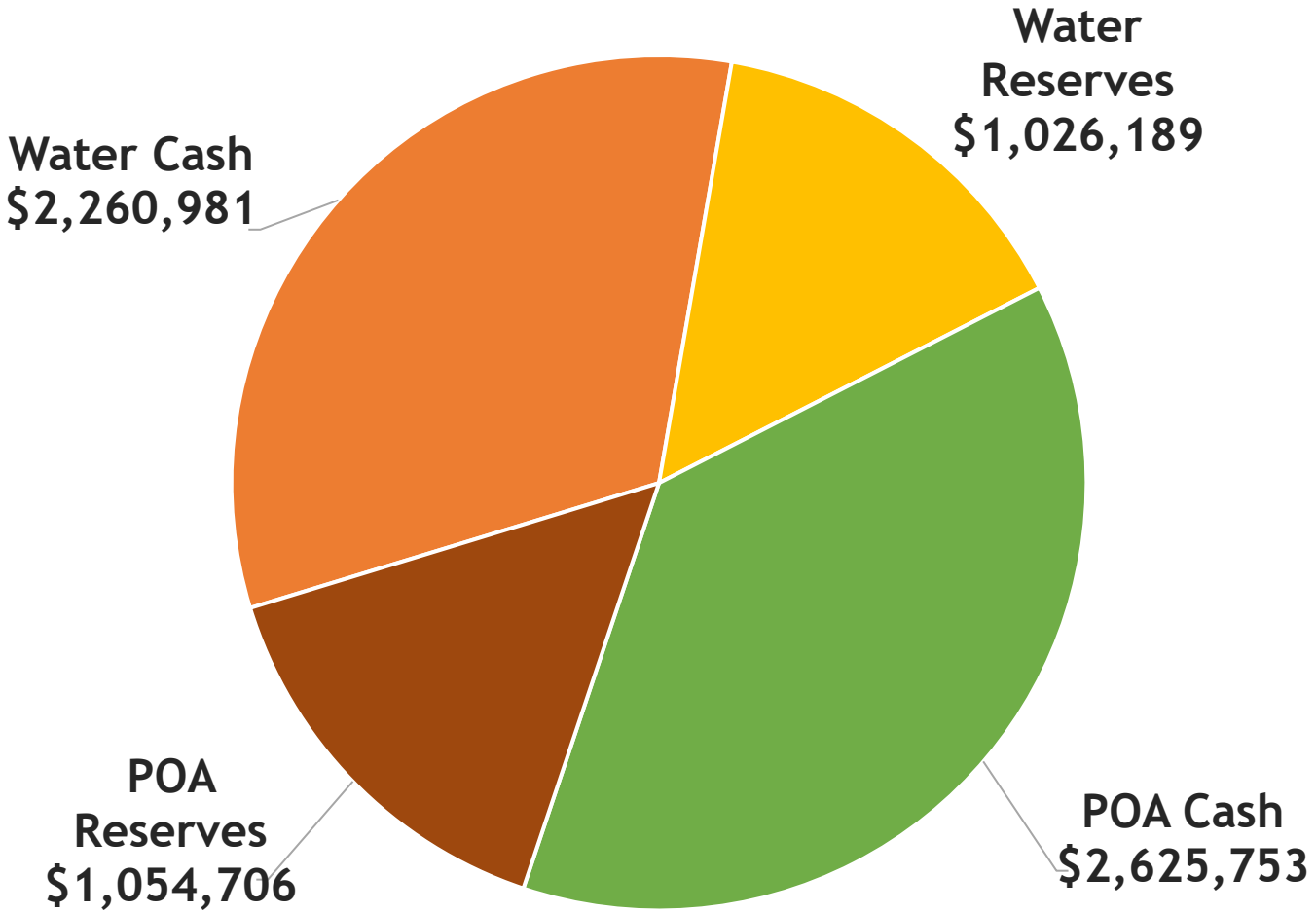
Better than budget in May:

- **Supplies** - $7K better in May and $9K YTD

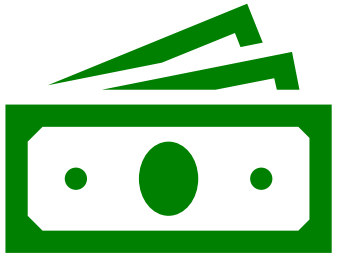
Worse than budget in May:

- **Service Contracts** - $16K worse in May, $4K worse YTD
- **Water Distribution Equipment** - $15K worse in May, $4K *better* YTD
- **Credit card charges & interest** - $13K worse in May and $43K worse YTD

MAY 2024 CASH POSITION



Total Cash: $6,967,629



First Draw in May on New Bank Loan - $1.25M

Balance of all Bank Loans - $3.6M as of May 2024

Water to POA Intercompany Loan in May - $900K

Total Water to POA loan - $3.4M

TANYARD CREEK
PRACTICE CENTER

BV65
BBQ

The ONE-PAGER

BELLA VISTA PROPERTY OWNERS ASSOCIATION

YTD May 2024

EBITDA Variances to Budget

Department	Amount
Better Than Budget	
General Income	553,001
Golf Maintenance	303,917
Water	282,398
Recreation	144,959
Legal	72,891
Information Technology	70,214
Clubhouses	69,385
Human Resources	36,963
Communications and Marketing	31,337
Lakes and Parks	19,948
Maintenance & Construction	16,260
Member Resources	13,110
Accounting	13,662
Communications and Marketing	11,666
Worse Than Budget	
Golf Pro Shops	(53,122)
Food and Beverage	(71,431)
Central Administration	(94,989)

POA w/o Water EBITDA Variances to Budget

Gross Profit	446,247
Expenses	680,470
EBITDA	1,126,717

Debt Balances

Water Department	3,434,951
Line of Credit	0
Regions Loan	3,567,315

Available Cash & Reserves

POA	2,625,753
POA Reserve	1,054,706
Water Department	2,260,981
Water Reserve	1,026,189

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