BELLA VISTA
PROPERTY OWNERS ASSOCIATION

# June 2024

# Financial Summary

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

## Consolidated highlights from June:

### Consolidated Revenue

- Consolidated Revenue was $3.8M, $187K better than budget for the month. Year-to-date (YTD), it is $932K better than the budget and $1.2M better than the previous year.

### Consolidated Operating Expenses:

- Consolidated Operating Expenses of $2.67M for the month were $216K worse than the budget. However, they are still $489K better than budget YTD. Compared to the prior year, Consolidated Operating Expenses were $855K more.

### Consolidated EBITDA:

- Consolidated EBITDA for the month was $618K, which was worse than the budget by $15K. However, it remains $1.4M better than the budget YTD and $352K better than prior YTD.

Let's dive into some specifics:

## Revenue

### Recreation:

The Recreation division revenue beat the budget by $41K in June, with the largest variance being in Class Fees ($12K better than budget). YTD, Recreation's revenue is $79K better than budget and $113K more than prior year.

### Golf Operations:

Golf fees in June totaled $620K, which was $33K worse than budget. The Berksdale course at Kingsdale was closed for 25 days during the month of June for repairs due to the extensive damage from the heavy rains and flooding in May. Despite the Berksdale closure and the rainy May, Golf fees are still $23K better than June 2023 and $117K better than prior YTD.

Pro Shop Sales were $106K in June, which was $15K better than budget. YTD, Pro Shop Sales are $19K better than budget and, due to the closure of Tanyard Creek, $75K less than the prior year.

Revenue from all categories for Golf Operations in June was $726K, which was just $19K worse than budget and $12K more than the prior June. Scotsdale performed well against the budget, beating it by $17K, while Kingsdale struggled compared to budget due to the temporary closure of Berksdale.

The breakdown of June's total golf revenue:

| | |
|---|---|
| Country Club | $ 174K |
| Metfield | $ 146K |
| Scotsdale | $ 114K |
| Highlands | $ 122K |
| Kingsdale | $ 123K |
| General (Annual fees/Prepay) | $ 47K |

**Food & Beverage Restaurant Division:**

The Food & Beverage Restaurant Division, which includes both Restaurants and Golf F&B, was right on budget with $423K total revenue in June. This is even with the closure of Highlands Grill for 12 days in June for repairs. YTD the division is ahead of budget by $42K and exceeds prior YTD by $84K.

Breakdown of Food & Beverage revenue in June:

| | |
|---|---|
| BV Bar & Grill | $ 222K |
| Highlands | $ 32K |
| Lakepoint | $ 105K |
| Gear Garden | $ 33K |
| Golf & Admin | $ 30K |

**Other Key POA Revenue Callouts**:

- Revenue from Assessments for June were $1M, $18K over budget.
- Membership Transfer Fees were $102K in June, better than budget by $35K.
- Resale of Foreclosed Lots for June was $97K, $31K better than budget.

**Water Department:**

The Water department is performing well with revenue of $1.07M for June which was $62K better than budget. YTD is $293K better than budget and $406K better than the prior year. For June, Water Sales were $17K better than budget while New Service Connections and Capital Buy In Fees fell short, each $15K worse than budget.

However, Year-to-Date New Service Connections and Capital Buy In Fees remain $38K and $50K better than budget, respectively.

## Expenses

**POA:**

For June, operating expenses for the POA were $157K worse than budget largely due to course repairs caused by excessive winterkill.

Notable variances for June include:

- Salaries, Wages and Benefits - $49K better than budget
- Chemicals & Fertilizer: $30K worse than budget
- Maintenance & Repair Grounds: $32K worse than budget
- Maintenance & Repair Grounds – Sod: $100K worse than budget

Overall, POA operating expenses were still $524K better than budget YTD.

**Water:**

Operating expenses for Water were $59K worse than budget for June and $34K worse YTD. This is due to timing as Meter Installation Materials were $65K worse than budget for June but should correct in the coming months.

## EBITDA

- The POA's EBITDA was worse than budget by $42K in June but better than budget YTD by $1.08M. EBITDA for the POA for the month was $212K.
- Water's EBITDA was better than budget by $27K in June and $310K better than budget YTD. EBITDA for Water for the month was $406K.

## Cash & Investments

As of June 30, The POA had $2.55M in operating cash and $1.06M in reserves. The Water Department had $2.32M in operating cash and $1.03M in reserves.

## Debt

In June, the POA drew another $500K on its bank loan in support of capital projects. Loan balances at the end of June due to the bank totaled $4M. The POA owes the Water Department $3.4M as of June 30th, with no additional intercompany borrowing in June.

**Bella Vista POA**
**Bella Vista Village POA Consolidated-All**
**For the Six Months Ending June 30, 2024**

| | MTD | | | | YTD | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | Actual | MTD June 2024 Budget | VAR | Prior Year Actual | Actual | YTD June 2024 Budget | VAR | Prior Year Actual | Year to Year Actual Compared |
| **Income** | | | | | | | | | |
| Assessments | 1,005,797 | 988,101 | 17,696 | 984,622 | 6,007,320 | 5,915,712 | 91,608 | 5,796,020 | 211,300 |
| City of Bella Vista | 3,082 | 3,082 | 0 | 0 | 6,164 | 6,164 | 0 | 3,082 | 3,082 |
| Food and Beverage | 472,350 | 463,091 | 9,259 | 460,133 | 2,145,476 | 2,104,402 | 41,074 | 2,059,743 | 85,733 |
| Golf | 619,961 | 653,152 | (33,191) | 596,669 | 2,821,663 | 2,859,535 | (37,872) | 2,704,896 | 116,767 |
| Pro Shop | 105,546 | 91,350 | 14,196 | 116,583 | 341,134 | 321,780 | 19,354 | 415,717 | (74,583) |
| Other Recreation | 13,040 | 12,185 | 855 | 11,446 | 42,898 | 34,906 | 7,992 | 33,448 | 9,450 |
| RV | 65,765 | 63,425 | 2,340 | 59,439 | 417,096 | 401,396 | 15,700 | 384,809 | 32,287 |
| Facility Use Fees | 120,772 | 110,127 | 10,645 | 109,811 | 417,402 | 382,387 | 35,015 | 363,300 | 54,102 |
| Boat | 72,598 | 67,655 | 4,943 | 64,290 | 397,512 | 412,710 | (15,198) | 388,986 | 8,526 |
| Investment Income | 23,834 | 7,000 | 16,834 | 31,020 | 161,164 | 66,000 | 95,164 | 194,639 | (33,474) |
| Water | 875,994 | 873,392 | 2,602 | 891,537 | 4,694,731 | 4,580,473 | 114,258 | 4,466,033 | 228,697 |
| Lot Sales | 97,333 | 65,500 | 31,833 | 74,649 | 461,607 | 413,000 | 48,607 | 364,916 | 96,692 |
| Transfer Fees | 102,375 | 67,600 | 34,775 | 60,900 | 543,250 | 369,600 | 173,650 | 333,623 | 209,627 |
| Past Due Collections | 12,826 | 9,250 | 3,576 | 26,429 | 110,080 | 64,500 | 45,580 | 102,983 | 7,097 |
| Rebates | 0 | 525 | (525) | 388 | 99,827 | 3,150 | 96,677 | 30,133 | 69,694 |
| POA Lot Inventory Valuation | 0 | 750 | (750) | 218 | 218 | 4,500 | (4,283) | 8,270 | (8,053) |
| Water Capital Buy In Fees | 87,500 | 102,500 | (15,000) | 150,000 | 665,000 | 615,000 | 50,000 | 667,500 | (2,500) |
| Water Late Fees | 11,399 | 12,570 | (1,171) | 11,897 | 73,470 | 75,420 | (1,950) | 71,250 | 2,219 |
| Gain / Loss Disposal Surplus Assets | 79,188 | 0 | 79,188 | (9,110) | 110,918 | 0 | 110,918 | (12,522) | 123,440 |
| Water Rent Income | 6,675 | 6,675 | 0 | 6,468 | 40,050 | 40,050 | 0 | 38,808 | 1,242 |
| Legal Fees | 1,791 | 1,500 | 291 | 2,117 | 32,784 | 9,000 | 23,784 | 8,132 | 24,652 |
| Rents - Leases Facilities | 0 | 0 | 0 | 1,275 | 0 | 0 | 0 | 7,650 | (7,650) |
| Donations Received | 0 | 0 | 0 | 0 | 94 | 50 | 44 | 6,039 | (5,945) |
| NSF Fees | 1,200 | 575 | 625 | 800 | 5,250 | 5,500 | (250) | 5,350 | (100) |
| Inter Company Interest Income | 12,563 | 13,247 | (684) | 7,436 | 73,534 | 80,000 | (6,466) | 47,110 | 26,424 |
| Other | 24,383 | 16,125 | 8,258 | 22,922 | 104,740 | 75,996 | 28,744 | 89,285 | 15,455 |
| **Total Income** | **3,815,972** | **3,629,377** | **186,595** | **3,681,940** | **19,773,380** | **18,841,231** | **932,150** | **18,579,200** | **1,194,180** |
| Food and Beverage | 167,496 | 171,180 | 3,684 | 171,894 | 803,783 | 765,535 | (38,248) | 778,400 | (25,383) |
| Water | 262,077 | 286,676 | 24,599 | 252,800 | 1,424,421 | 1,475,849 | 51,428 | 1,422,057 | (2,364) |
| Pro Shop | 77,774 | 63,923 | (13,851) | 83,570 | 253,043 | 226,861 | (26,182) | 301,443 | 48,400 |
| Recreation | 17,690 | 17,472 | (218) | 19,817 | 63,750 | 49,474 | (14,276) | 55,824 | (7,927) |
| **Total Cost of Goods** | **525,037** | **539,251** | **14,214** | **528,080** | **2,544,997** | **2,517,719** | **(27,278)** | **2,557,723** | **12,726** |
| **Gross Profit** | **3,290,935** | **3,090,126** | **200,809** | **3,153,859** | **17,228,383** | **16,323,511** | **904,872** | **16,021,477** | **1,206,906** |
| **Expenses** | | | | | | | | | |
| Salary and Wages | 1,137,427 | 1,177,366 | 39,938 | 1,610,362 | 6,604,488 | 6,758,178 | 153,690 | 6,325,214 | (279,274) |
| Employee Benefits | 275,531 | 289,649 | 14,118 | 301,037 | 1,694,193 | 1,700,370 | 6,177 | 1,420,966 | (273,227) |
| Memberships, Training and Travel | 12,349 | 16,601 | 4,252 | 15,538 | 102,166 | 136,574 | 34,408 | 91,675 | (10,490) |
| Supplies | 255,914 | 156,391 | (99,523) | 191,213 | 1,226,976 | 1,210,483 | (16,493) | 1,141,838 | (85,138) |

**Bella Vista POA**
**Bella Vista Village POA Consolidated-All**
**For the Six Months Ending June 30, 2024**

| | MTD | | | | YTD | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | MTD June 2024 | | | Prior Year | YTD June 2024 | | | Prior Year | Year to Year |
| | Actual | Budget | VAR | Actual | Actual | Budget | VAR | Actual | Actual Compared |
| Fuel and Oil | 27,265 | 37,976 | 10,711 | 27,870 | 145,078 | 177,810 | 32,732 | 147,518 | 2,440 |
| Equipment and Tools | 21,873 | 14,260 | (7,613) | 29,960 | 306,267 | 317,927 | 11,660 | 161,310 | (144,957) |
| Lease, Rents and Licenses | 75,156 | 98,700 | 23,544 | 89,145 | 507,776 | 566,261 | 58,485 | 525,689 | 17,912 |
| Maintenance and Repairs | 288,125 | 109,150 | (178,975) | 121,857 | 992,785 | 1,029,646 | 36,861 | 827,643 | (165,143) |
| Maintenance and Service Agreements | 69,274 | 60,468 | (8,806) | 82,612 | 404,877 | 424,685 | 19,808 | 439,853 | 34,976 |
| Outside Contracts | 83,676 | 56,546 | (27,130) | 71,642 | 390,889 | 378,825 | (12,064) | 396,299 | 5,411 |
| Professional Services | 13,081 | 16,935 | 3,854 | 69,176 | 82,942 | 92,438 | 9,496 | 218,212 | 135,270 |
| Insurance | 80,080 | 79,952 | (128) | 79,096 | 478,215 | 484,142 | 5,927 | 424,558 | (53,658) |
| Utilities | 131,853 | 139,302 | 7,449 | 117,936 | 676,716 | 784,847 | 108,131 | 689,485 | 12,769 |
| Taxes and Permits | 68,530 | 65,478 | (3,052) | 70,906 | 378,162 | 395,071 | 16,909 | 379,232 | 1,070 |
| Postage | 10,701 | 11,520 | 819 | 6,496 | 73,385 | 74,365 | 980 | 80,465 | 7,080 |
| Credit Card Fees & Interest Expense | 87,838 | 105,198 | 17,360 | 64,637 | 436,826 | 485,848 | 49,022 | 393,574 | (43,252) |
| Membership Elections | 0 | 0 | 0 | 0 | 54,236 | 0 | (54,236) | 48,224 | (6,012) |
| Advertising Expense | 6,163 | 5,103 | (1,060) | 6,600 | 30,179 | 62,693 | 32,514 | 39,932 | 9,753 |
| Bad Debts | 5,258 | 300 | (4,958) | (17,300) | (36,971) | 1,800 | 38,771 | (6,485) | 30,487 |
| Uniforms | 2,953 | 1,174 | (1,779) | 1,922 | 27,208 | 31,664 | 4,456 | 29,100 | 1,892 |
| Donations | 13,274 | 0 | (13,274) | 15,506 | 15,447 | 0 | (15,447) | 15,506 | 59 |
| Discounts Earned | (10,388) | (2,800) | 7,588 | (12,154) | (31,048) | (16,800) | 14,248 | (33,872) | (2,824) |
| Inter Company Interest Exp | 12,563 | 13,247 | 684 | 7,436 | 73,534 | 80,000 | 6,466 | 47,110 | (26,424) |
| Other | 4,768 | 5,101 | 333 | 6,498 | 96,975 | 43,876 | (53,099) | 72,919 | (24,056) |
| **Total Operating Expenses** | **2,673,265** | **2,457,617** | **(215,648)** | **2,957,990** | **14,731,298** | **15,220,702** | **489,404** | **13,875,965** | **(855,333)** |
| **EBITDA** | **617,670** | **632,509** | **(14,839)** | **195,869** | **2,497,085** | **1,102,809** | **1,394,276** | **2,145,512** | **351,573** |
| **Pre Depreciation Gross** | **617,670** | **632,509** | **(14,839)** | **195,869** | **2,497,085** | **1,102,809** | **1,394,276** | **2,145,512** | **351,573** |
| Depreciation | 252,146 | 252,146 | 0 | 237,808 | 1,464,849 | 1,464,849 | 0 | 1,492,903 | 28,054 |
| Income Tax | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Net Income / (Loss)** | **365,525** | **380,364** | **(14,839)** | **(41,939)** | **1,032,236** | **(362,041)** | **1,394,277** | **652,608** | **379,628** |

**Bella Vista POA**
**Water Utility Consolidated - Charlie Holt-All**
**For the Six Months Ending June 30, 2024**

| | MTD | | | | YTD | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | Actual | MTD June 2024 Budget | VAR | Prior Year Actual | Actual | YTD June 2024 Budget | VAR | Prior Year Actual | Year to Year Actual Compared |
| **Income** | | | | | | | | | |
| Water | 875,994 | 873,392 | 2,602 | 891,537 | 4,694,731 | 4,580,473 | 114,258 | 4,466,033 | 228,697 |
| Rebates | 0 | 0 | 0 | 0 | 18,588 | 0 | 18,588 | 0 | 18,588 |
| Water Capital Buy In Fees | 87,500 | 102,500 | (15,000) | 150,000 | 665,000 | 615,000 | 50,000 | 667,500 | (2,500) |
| Water Late Fees | 11,399 | 12,570 | (1,171) | 11,897 | 73,470 | 75,420 | (1,950) | 71,250 | 2,219 |
| Gain / Loss Disposal Surplus Assets | 76,188 | 0 | 76,188 | (9,610) | 107,918 | 0 | 107,918 | (13,022) | 120,940 |
| NSF Fees | 425 | 350 | 75 | 350 | 1,750 | 2,100 | (350) | 1,975 | (225) |
| Inter Company Interest Income | 12,563 | 13,247 | (684) | 7,436 | 73,534 | 80,000 | (6,466) | 47,110 | 26,424 |
| Other | 8,368 | 8,645 | (277) | 9,615 | 61,792 | 51,070 | 10,722 | 50,311 | 11,481 |
| **Total Income** | **1,072,437** | **1,010,704** | **61,733** | **1,061,224** | **5,696,782** | **5,404,063** | **292,719** | **5,291,158** | **405,624** |
| Water | 262,077 | 286,676 | 24,599 | 252,800 | 1,424,421 | 1,475,849 | 51,428 | 1,422,057 | (2,364) |
| **Total Cost of Goods** | **262,077** | **286,676** | **24,599** | **252,800** | **1,424,421** | **1,475,849** | **51,428** | **1,422,057** | **(2,364)** |
| **Gross Profit** | **810,360** | **724,028** | **86,332** | **808,424** | **4,272,361** | **3,928,214** | **344,147** | **3,869,101** | **403,260** |
| **Expenses** | | | | | | | | | |
| Salary and Wages | 106,175 | 108,839 | 2,665 | 151,551 | 688,023 | 700,558 | 12,535 | 644,338 | (43,685) |
| Employee Benefits | 45,699 | 47,620 | 1,921 | 41,392 | 282,427 | 292,023 | 9,596 | 232,093 | (50,333) |
| Memberships, Training and Travel | 648 | 4,100 | 3,452 | 999 | 10,707 | 9,751 | (956) | 9,079 | (1,628) |
| Supplies | 93,119 | 26,055 | (67,064) | 50,507 | 426,368 | 367,850 | (58,518) | 376,206 | (50,162) |
| Fuel and Oil | 6,097 | 7,585 | 1,488 | 7,762 | 41,321 | 45,510 | 4,189 | 42,337 | 1,017 |
| Equipment and Tools | 569 | 2,875 | 2,306 | 472 | 28,705 | 31,060 | 2,355 | 7,554 | (21,151) |
| Lease, Rents and Licenses | 6,777 | 6,747 | (30) | 6,468 | 42,320 | 41,107 | (1,213) | 39,431 | (2,889) |
| Maintenance and Repairs | 23,178 | 29,865 | 6,687 | 16,778 | 220,235 | 238,865 | 18,630 | 190,833 | (29,402) |
| Maintenance and Service Agreements | 6,815 | 5,065 | (1,750) | 5,293 | 41,925 | 60,090 | 18,165 | 66,073 | 24,148 |
| Outside Contracts | 23,871 | 23,631 | (240) | 20,780 | 146,342 | 141,879 | (4,463) | 132,740 | (13,602) |
| Professional Services | 4,285 | 2,000 | (2,285) | 0 | 13,923 | 11,403 | (2,520) | 11,677 | (2,245) |
| Insurance | 19,237 | 20,173 | 936 | 17,460 | 115,384 | 122,238 | 6,854 | 103,392 | (11,991) |
| Utilities | 12,831 | 14,429 | 1,598 | 11,133 | 78,249 | 84,555 | 6,306 | 80,298 | 2,049 |
| Taxes and Permits | 21,605 | 23,985 | 2,380 | 22,398 | 128,904 | 144,300 | 15,396 | 133,927 | 5,023 |
| Postage | 5,269 | 5,200 | (69) | 744 | 32,771 | 31,200 | (1,571) | 31,813 | (959) |
| Credit Card Fees & Interest Expense | 28,655 | 17,330 | (11,325) | 18,194 | 150,486 | 91,980 | (58,506) | 98,278 | (52,208) |
| Bad Debts | (197) | 300 | 497 | (864) | 1,976 | 1,800 | (176) | (2,606) | (4,582) |
| Uniforms | 88 | 0 | (88) | 322 | 6,024 | 6,300 | 276 | 5,873 | (151) |
| Other | (56) | 0 | 56 | 1 | 1,159 | 500 | (659) | 1,227 | 68 |
| **Total Operating Expenses** | **404,663** | **345,800** | **(58,863)** | **371,389** | **2,457,249** | **2,422,968** | **(34,281)** | **2,204,565** | **(252,684)** |
| **EBITDA** | **405,697** | **378,228** | **27,468** | **437,036** | **1,815,112** | **1,505,246** | **309,867** | **1,664,536** | **150,576** |
| Allocations - MAC | 44,980 | 44,980 | 0 | 43,585 | 269,880 | 269,880 | 0 | 261,511 | (8,369) |
| Allocations - F & A | 114,976 | 114,976 | 0 | 111,409 | 689,856 | 689,856 | 0 | 668,454 | (21,402) |

**Bella Vista POA**
**Water Utility Consolidated - Charlie Holt-All**
**For the Six Months Ending June 30, 2024**

| | MTD | | | | YTD | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | MTD | June 2024 | | Prior Year | YTD | June 2024 | | Prior Year | Year to Year |
| | Actual | Budget | VAR | Actual | Actual | Budget | VAR | Actual | Actual Compared |
| **Total Allocations** | **159,956** | **159,956** | **0** | **154,994** | **959,736** | **959,736** | **0** | **929,966** | **(29,770)** |
| **Pre Depreciation Gross** | **245,741** | **218,272** | **27,468** | **282,041** | **855,376** | **545,510** | **309,867** | **734,570** | **120,806** |
| Depreciation | 105,952 | 105,952 | 0 | 96,776 | 628,000 | 628,000 | 0 | 644,904 | 16,904 |
| Income Tax | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Net Income / (Loss)** | **139,788** | **112,320** | **27,468** | **185,265** | **227,376** | **(82,490)** | **309,867** | **89,666** | **137,710** |

**Bella Vista POA**
**POA w/o Water-All**
**For the Six Months Ending June 30, 2024**

| | MTD | | | | YTD | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | MTD | June 2024 | | Prior Year | YTD | June 2024 | | Prior Year | Year to Year |
| | Actual | Budget | VAR | Actual | Actual | Budget | VAR | Actual | Actual Compared |
| **Income** | | | | | | | | | |
| Assessments | 1,005,797 | 988,101 | 17,696 | 984,622 | 6,007,320 | 5,915,712 | 91,608 | 5,796,020 | 211,300 |
| City of Bella Vista | 3,082 | 3,082 | 0 | 0 | 6,164 | 6,164 | 0 | 3,082 | 3,082 |
| Food and Beverage | 472,350 | 463,091 | 9,259 | 460,133 | 2,145,476 | 2,104,402 | 41,074 | 2,059,743 | 85,733 |
| Golf | 619,961 | 653,152 | (33,191) | 596,669 | 2,821,663 | 2,859,535 | (37,872) | 2,704,896 | 116,767 |
| Pro Shop | 105,546 | 91,350 | 14,196 | 116,583 | 341,134 | 321,780 | 19,354 | 415,717 | (74,583) |
| Other Recreation | 13,040 | 12,185 | 855 | 11,446 | 42,898 | 34,906 | 7,992 | 33,448 | 9,450 |
| RV | 65,765 | 63,425 | 2,340 | 59,439 | 417,096 | 401,396 | 15,700 | 384,809 | 32,287 |
| Facility Use Fees | 120,772 | 110,127 | 10,645 | 109,811 | 417,402 | 382,387 | 35,015 | 363,300 | 54,102 |
| Boat | 72,598 | 67,655 | 4,943 | 64,290 | 397,512 | 412,710 | (15,198) | 388,986 | 8,526 |
| Investment Income | 23,834 | 7,000 | 16,834 | 31,020 | 161,164 | 66,000 | 95,164 | 194,639 | (33,474) |
| Lot Sales | 97,333 | 65,500 | 31,833 | 74,649 | 461,607 | 413,000 | 48,607 | 364,916 | 96,692 |
| Transfer Fees | 102,375 | 67,600 | 34,775 | 60,900 | 543,250 | 369,600 | 173,650 | 333,623 | 209,627 |
| Past Due Collections | 12,826 | 9,250 | 3,576 | 26,429 | 110,080 | 64,500 | 45,580 | 102,983 | 7,097 |
| Rebates | 0 | 525 | (525) | 388 | 81,239 | 3,150 | 78,089 | 30,133 | 51,106 |
| POA Lot Inventory Valuation | 0 | 750 | (750) | 218 | 218 | 4,500 | (4,283) | 8,270 | (8,053) |
| Gain / Loss Disposal Surplus Assets | 3,000 | 0 | 3,000 | 500 | 3,000 | 0 | 3,000 | 500 | 2,500 |
| Water Rent Income | 6,675 | 6,675 | 0 | 6,468 | 40,050 | 40,050 | 0 | 38,808 | 1,242 |
| Legal Fees | 1,791 | 1,500 | 291 | 2,117 | 32,784 | 9,000 | 23,784 | 8,132 | 24,652 |
| Rents - Leases Facilities | 0 | 0 | 0 | 1,275 | 0 | 0 | 0 | 7,650 | (7,650) |
| Donations Received | 0 | 0 | 0 | 0 | 94 | 50 | 44 | 6,039 | (5,945) |
| NSF Fees | 775 | 225 | 550 | 450 | 3,500 | 3,400 | 100 | 3,375 | 125 |
| Other | 16,015 | 7,480 | 8,535 | 13,307 | 42,948 | 24,926 | 18,022 | 38,974 | 3,974 |
| **Total Income** | **2,743,535** | **2,618,673** | **124,862** | **2,620,715** | **14,076,598** | **13,437,168** | **639,431** | **13,288,043** | **788,556** |
| Food and Beverage | 167,496 | 171,180 | 3,684 | 171,894 | 803,783 | 765,535 | (38,248) | 778,400 | (25,383) |
| Pro Shop | 77,774 | 63,923 | (13,851) | 83,570 | 253,043 | 226,861 | (26,182) | 301,443 | 48,400 |
| Recreation | 17,690 | 17,472 | (218) | 19,817 | 63,750 | 49,474 | (14,276) | 55,824 | (7,927) |
| **Total Cost of Goods** | **262,960** | **252,575** | **(10,385)** | **275,280** | **1,120,576** | **1,041,870** | **(78,706)** | **1,135,667** | **15,090** |
| **Gross Profit** | **2,480,575** | **2,366,098** | **114,477** | **2,345,435** | **12,956,022** | **12,395,297** | **560,725** | **12,152,376** | **803,646** |
| **Expenses** | | | | | | | | | |
| Salary and Wages | 1,031,252 | 1,068,526 | 37,274 | 1,458,810 | 5,916,464 | 6,057,620 | 141,156 | 5,680,876 | (235,589) |
| Employee Benefits | 229,832 | 242,029 | 12,197 | 259,645 | 1,411,766 | 1,408,347 | (3,419) | 1,188,873 | (222,893) |
| Memberships, Training and Travel | 11,701 | 12,501 | 800 | 14,540 | 91,459 | 126,823 | 35,364 | 82,597 | (8,862) |
| Supplies | 162,795 | 130,336 | (32,459) | 140,707 | 800,608 | 842,633 | 42,025 | 765,632 | (34,976) |
| Fuel and Oil | 21,168 | 30,391 | 9,223 | 20,108 | 103,757 | 132,300 | 28,543 | 105,181 | 1,424 |
| Equipment and Tools | 21,305 | 11,385 | (9,920) | 29,488 | 277,562 | 286,867 | 9,305 | 153,757 | (123,805) |
| Lease, Rents and Licenses | 68,379 | 91,953 | 23,574 | 82,677 | 465,456 | 525,154 | 59,698 | 486,258 | 20,802 |
| Maintenance and Repairs | 264,947 | 79,285 | (185,662) | 105,079 | 772,550 | 790,781 | 18,231 | 636,809 | (135,741) |
| Maintenance and Service Agreements | 62,458 | 55,403 | (7,055) | 77,319 | 362,952 | 364,595 | 1,643 | 373,779 | 10,827 |

**Bella Vista POA**
**POA w/o Water-All**
**For the Six Months Ending June 30, 2024**

| | MTD | | | | YTD | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | MTD June 2024 | | | Prior Year | YTD June 2024 | | | Prior Year | Year to Year |
| | Actual | Budget | VAR | Actual | Actual | Budget | VAR | Actual | Actual Compared |
| Outside Contracts | 59,804 | 32,915 | (26,889) | 50,863 | 244,546 | 236,946 | (7,600) | 263,559 | 19,013 |
| Professional Services | 8,796 | 14,935 | 6,139 | 69,176 | 69,020 | 81,035 | 12,015 | 206,535 | 137,515 |
| Insurance | 60,843 | 59,779 | (1,064) | 61,636 | 362,831 | 361,904 | (927) | 321,165 | (41,666) |
| Utilities | 119,022 | 124,873 | 5,851 | 106,803 | 598,467 | 700,292 | 101,825 | 609,187 | 10,721 |
| Taxes and Permits | 46,926 | 41,493 | (5,433) | 48,508 | 249,258 | 250,771 | 1,513 | 245,305 | (3,953) |
| Postage | 5,432 | 6,320 | 888 | 5,753 | 40,613 | 43,165 | 2,552 | 48,652 | 8,039 |
| Credit Card Fees & Interest Expense | 59,183 | 87,868 | 28,685 | 46,443 | 286,340 | 393,868 | 107,528 | 295,296 | 8,956 |
| Membership Elections | 0 | 0 | 0 | 0 | 54,236 | 0 | (54,236) | 48,224 | (6,012) |
| Advertising Expense | 6,163 | 5,103 | (1,060) | 6,600 | 30,179 | 62,693 | 32,514 | 39,932 | 9,753 |
| Bad Debts | 5,455 | 0 | (5,455) | (16,436) | (38,947) | 0 | 38,947 | (3,879) | 35,068 |
| Uniforms | 2,865 | 1,174 | (1,691) | 1,600 | 21,184 | 25,364 | 4,180 | 23,227 | 2,043 |
| Donations | 13,274 | 0 | (13,274) | 15,506 | 15,447 | 0 | (15,447) | 15,506 | 59 |
| Discounts Earned | (10,388) | (2,800) | 7,588 | (12,154) | (31,048) | (16,800) | 14,248 | (33,872) | (2,824) |
| Inter Company Interest Exp | 12,563 | 13,247 | 684 | 7,436 | 73,534 | 80,000 | 6,466 | 47,110 | (26,424) |
| Other | 4,824 | 5,101 | 277 | 6,497 | 95,816 | 43,376 | (52,440) | 71,692 | (24,123) |
| **Total Operating Expenses** | **2,268,601** | **2,111,817** | **(156,785)** | **2,586,601** | **12,274,049** | **12,797,734** | **523,685** | **11,671,400** | **(602,648)** |
| **EBITDA** | **211,974** | **254,281** | **(42,307)** | **(241,166)** | **681,973** | **(402,437)** | **1,084,410** | **480,976** | **200,997** |
| Allocations - MAC | (44,980) | (44,980) | 0 | (43,585) | (269,880) | (269,880) | 0 | (261,511) | 8,369 |
| Allocations - F & A | (114,976) | (114,976) | 0 | (111,409) | (689,856) | (689,856) | 0 | (668,454) | 21,402 |
| **Total Allocations** | **(159,956)** | **(159,956)** | **0** | **(154,994)** | **(959,736)** | **(959,736)** | **0** | **(929,966)** | **29,770** |
| **Pre Depreciation Gross** | **371,930** | **414,237** | **(42,307)** | **(86,172)** | **1,641,709** | **557,299** | **1,084,410** | **1,410,942** | **230,767** |
| Depreciation | 146,193 | 146,193 | 0 | 141,032 | 836,849 | 836,849 | 0 | 847,999 | 11,150 |
| Income Tax | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Net Income / (Loss)** | **225,736** | **268,044** | **(42,307)** | **(227,204)** | **804,860** | **(279,550)** | **1,084,410** | **562,942** | **241,917** |

**Bella Vista POA**
**Food and Beverage Division - Tommy Lee-All**
**For the Six Months Ending June 30, 2024**

| | MTD | | | | YTD | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | MTD June 2024 | | | Prior Year | YTD June 2024 | | | Prior Year | Year to Year |
| | Actual | Budget | VAR | Actual | Actual | Budget | VAR | Actual | Actual Compared |
| **Income** | | | | | | | | | |
| Food and Beverage | 454,463 | 447,905 | 6,558 | 444,866 | 2,118,710 | 2,081,080 | 37,630 | 2,037,000 | 81,709 |
| Facility Use Fees | (31,999) | (25,647) | (6,352) | (24,738) | (150,715) | (149,183) | (1,532) | (147,214) | (3,501) |
| Rebates | 0 | 525 | (525) | 388 | 6,887 | 3,150 | 3,737 | 1,708 | 5,178 |
| Other | 526 | 0 | 526 | 0 | 2,443 | 0 | 2,443 | 1,094 | 1,349 |
| **Total Income** | **422,990** | **422,783** | **207** | **420,516** | **1,977,324** | **1,935,047** | **42,277** | **1,892,588** | **84,736** |
| Food and Beverage | 159,905 | 163,074 | 3,169 | 163,930 | 790,562 | 752,814 | (37,748) | 766,447 | (24,116) |
| **Total Cost of Goods** | **159,905** | **163,074** | **3,169** | **163,930** | **790,562** | **752,814** | **(37,748)** | **766,447** | **(24,116)** |
| **Gross Profit** | **263,085** | **259,709** | **3,376** | **256,585** | **1,186,762** | **1,182,233** | **4,529** | **1,126,141** | **60,620** |
| **Expenses** | | | | | | | | | |
| Salary and Wages | 161,062 | 184,553 | 23,491 | 227,807 | 952,829 | 936,896 | (15,933) | 894,411 | (58,418) |
| Employee Benefits | 25,144 | 22,553 | (2,591) | 33,723 | 151,540 | 122,950 | (28,590) | 129,886 | (21,655) |
| Memberships, Training and Travel | 885 | 2,950 | 2,065 | 5,474 | 13,107 | 15,600 | 2,493 | 13,271 | 164 |
| Supplies | 22,940 | 27,525 | 4,585 | 27,677 | 117,406 | 126,040 | 8,634 | 124,752 | 7,346 |
| Fuel and Oil | 0 | 0 | 0 | 0 | 144 | 0 | (144) | 95 | (49) |
| Equipment and Tools | 4,318 | 650 | (3,668) | 1,603 | 10,656 | 6,750 | (3,906) | 4,097 | (6,559) |
| Lease, Rents and Licenses | 730 | 72 | (658) | 0 | 3,572 | 740 | (2,832) | 920 | (2,652) |
| Maintenance and Repairs | 253 | 450 | 197 | 590 | 5,472 | 2,650 | (2,822) | 852 | (4,621) |
| Maintenance and Service Agreements | 887 | 1,088 | 201 | 983 | 7,232 | 4,053 | (3,179) | 2,771 | (4,461) |
| Outside Contracts | 409 | 725 | 316 | 4,028 | 11,966 | 3,800 | (8,166) | 6,525 | (5,441) |
| Utilities | 5,881 | 6,445 | 564 | 4,274 | 37,055 | 35,750 | (1,305) | 31,111 | (5,944) |
| Taxes and Permits | 1,689 | 0 | (1,689) | 242 | 7,330 | 14,900 | 7,570 | 6,571 | (759) |
| Postage | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 |
| Credit Card Fees & Interest Expense | 196 | 248 | 52 | 186 | 1,326 | 1,238 | (88) | 1,189 | (137) |
| Advertising Expense | 717 | 645 | (72) | 125 | 1,922 | 3,570 | 1,648 | 4,700 | 2,777 |
| Uniforms | 2,441 | 0 | (2,441) | 72 | 3,372 | 3,900 | 528 | 4,247 | 875 |
| Other | 378 | 0 | (378) | 512 | 9,018 | 2,500 | (6,518) | 4,860 | (4,157) |
| **Total Operating Expenses** | **227,932** | **247,905** | **19,973** | **307,296** | **1,333,948** | **1,281,337** | **(52,610)** | **1,230,259** | **(103,688)** |
| **EBITDA** | **35,154** | **11,804** | **23,349** | **(50,711)** | **(147,186)** | **(99,104)** | **(48,082)** | **(104,118)** | **(43,068)** |
| **Pre Depreciation Gross** | **35,154** | **11,804** | **23,349** | **(50,711)** | **(147,186)** | **(99,104)** | **(48,082)** | **(104,118)** | **(43,068)** |
| Depreciation | 1,568 | 1,568 | 0 | 1,564 | 9,408 | 9,408 | 0 | 9,383 | (26) |
| Income Tax | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Net Income / (Loss)** | **33,586** | **10,236** | **23,349** | **(52,275)** | **(156,594)** | **(108,512)** | **(48,081)** | **(113,500)** | **(43,093)** |

**Bella Vista POA**
**Clubhouses-All**
**For the Six Months Ending June 30, 2024**

| | MTD | | | | YTD | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | MTD Actual | MTD June 2024 Budget | MTD VAR | Prior Year Actual | YTD Actual | YTD June 2024 Budget | YTD VAR | Prior Year Actual | Year to Year Actual Compared |
| **Income** | | | | | | | | | |
| Rents - Leases Facilities | 0 | 0 | 0 | 1,275 | 0 | 0 | 0 | 7,650 | (7,650) |
| **Total Income** | **0** | **0** | **0** | **1,275** | **0** | **0** | **0** | **7,650** | **(7,650)** |
| **Gross Profit** | **0** | **0** | **0** | **1,275** | **0** | **0** | **0** | **7,650** | **(7,650)** |
| **Expenses** | | | | | | | | | |
| Memberships, Training and Travel | 119 | 195 | 76 | 0 | 773 | 1,170 | 397 | 531 | (242) |
| Supplies | 3,519 | 1,200 | (2,319) | 334 | 10,592 | 7,200 | (3,392) | 570 | (10,021) |
| Equipment and Tools | 502 | 2,200 | 1,698 | 15,481 | 20,734 | 34,650 | 13,916 | 48,067 | 27,333 |
| Lease, Rents and Licenses | 0 | 0 | 0 | 390 | 801 | 0 | (801) | 1,786 | 985 |
| Maintenance and Repairs | 9,597 | 11,950 | 2,353 | 15,948 | 59,538 | 101,300 | 41,762 | 59,428 | (110) |
| Maintenance and Service Agreements | 10,681 | 7,156 | (3,525) | 11,359 | 54,233 | 42,936 | (11,297) | 58,849 | 4,616 |
| Outside Contracts | 6,493 | 3,960 | (2,533) | 5,241 | 28,777 | 24,260 | (4,517) | 27,511 | (1,267) |
| Utilities | 21,405 | 24,748 | 3,343 | 19,871 | 113,407 | 145,663 | 32,256 | 118,939 | 5,531 |
| Taxes and Permits | 0 | 50 | 50 | 177 | 97 | 300 | 203 | 370 | 274 |
| Other | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 40 | 40 |
| **Total Operating Expenses** | **52,316** | **51,459** | **(857)** | **68,801** | **288,951** | **357,479** | **68,528** | **316,090** | **27,139** |
| **EBITDA** | **(52,316)** | **(51,459)** | **(857)** | **(67,526)** | **(288,951)** | **(357,479)** | **68,528** | **(308,440)** | **19,489** |
| Allocations - F & A | (3,665) | (3,665) | 0 | (3,552) | (21,990) | (21,990) | 0 | (21,310) | 680 |
| **Total Allocations** | **(3,665)** | **(3,665)** | **0** | **(3,552)** | **(21,990)** | **(21,990)** | **0** | **(21,310)** | **680** |
| **Pre Depreciation Gross** | **(48,651)** | **(47,794)** | **(857)** | **(63,974)** | **(266,961)** | **(335,489)** | **68,528** | **(287,129)** | **20,168** |
| Depreciation | 41,022 | 41,022 | 0 | 46,317 | 245,502 | 245,502 | 0 | 278,620 | 33,118 |
| Income Tax | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Net Income / (Loss)** | **(89,673)** | **(88,816)** | **(857)** | **(110,291)** | **(512,464)** | **(580,991)** | **68,528** | **(565,750)** | **53,286** |

**Bella Vista POA**
**Golf Maintenance - Graham Kornmeyer-All**
**For the Six Months Ending June 30, 2024**

| | MTD | | | | YTD | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | Actual | MTD June 2024 Budget | VAR | Prior Year Actual | Actual | YTD June 2024 Budget | VAR | Prior Year Actual | Year to Year Actual Compared |
| **Income** | | | | | | | | | |
| Other | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4,307 | (4,307) |
| **Total Income** | **0** | **0** | **0** | **0** | **0** | **0** | **0** | **4,307** | **(4,307)** |
| **Gross Profit** | **0** | **0** | **0** | **0** | **0** | **0** | **0** | **4,307** | **(4,307)** |
| **Expenses** | | | | | | | | | |
| Salary and Wages | 191,272 | 192,411 | 1,139 | 262,947 | 1,046,440 | 1,133,077 | 86,638 | 983,363 | (63,076) |
| Employee Benefits | 22,840 | 23,588 | 747 | 31,505 | 133,939 | 145,025 | 11,087 | 116,495 | (17,443) |
| Memberships, Training and Travel | 1,813 | 2,180 | 367 | 1,300 | 18,589 | 24,190 | 5,601 | 9,811 | (8,778) |
| Supplies | 103,444 | 72,992 | (30,452) | 79,618 | 510,198 | 507,031 | (3,167) | 487,888 | (22,311) |
| Fuel and Oil | 10,196 | 18,150 | 7,954 | 9,301 | 45,753 | 71,430 | 25,677 | 47,096 | 1,342 |
| Equipment and Tools | 2,433 | 2,325 | (108) | 1,109 | 38,959 | 39,747 | 788 | 12,327 | (26,632) |
| Lease, Rents and Licenses | 37,818 | 62,559 | 24,741 | 51,955 | 277,716 | 335,022 | 57,306 | 297,598 | 19,882 |
| Maintenance and Repairs | 183,786 | 24,907 | (158,879) | 37,459 | 440,120 | 386,251 | (53,869) | 308,910 | (131,210) |
| Maintenance and Service Agreements | 712 | 540 | (172) | 743 | 5,572 | 3,843 | (1,729) | 5,399 | (172) |
| Outside Contracts | 1,874 | 111 | (1,763) | 2,820 | 15,810 | 8,143 | (7,667) | 21,167 | 5,357 |
| Professional Services | 0 | 0 | 0 | 0 | 1,560 | 1,565 | 5 | 7,092 | 5,532 |
| Utilities | 31,020 | 32,866 | 1,846 | 28,751 | 119,506 | 150,781 | 31,275 | 133,426 | 13,920 |
| Taxes and Permits | 6,033 | 1,306 | (4,727) | 2,157 | 12,322 | 4,150 | (8,172) | 4,546 | (7,777) |
| Postage | 0 | 0 | 0 | 0 | 216 | 50 | (166) | 78 | (139) |
| Uniforms | 242 | 0 | (242) | 0 | 7,544 | 8,310 | 766 | 8,650 | 1,106 |
| Other | 0 | 0 | 0 | (62) | 0 | 0 | 0 | 131 | 131 |
| **Total Operating Expenses** | **593,482** | **433,935** | **(159,547)** | **509,604** | **2,674,246** | **2,818,616** | **144,370** | **2,443,978** | **(230,267)** |
| **EBITDA** | **(593,482)** | **(433,935)** | **(159,547)** | **(509,604)** | **(2,674,246)** | **(2,818,616)** | **144,370** | **(2,439,672)** | **(234,574)** |
| **Pre Depreciation Gross** | **(593,482)** | **(433,935)** | **(159,547)** | **(509,604)** | **(2,674,246)** | **(2,818,616)** | **144,370** | **(2,439,672)** | **(234,574)** |
| Depreciation | 38,782 | 38,782 | 0 | 39,541 | 233,407 | 233,407 | 0 | 240,370 | 6,963 |
| Income Tax | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Net Income / (Loss)** | **(632,264)** | **(472,716)** | **(159,547)** | **(549,145)** | **(2,907,653)** | **(3,052,023)** | **144,370** | **(2,680,042)** | **(227,611)** |

**Bella Vista POA**
**Golf Operations - Darryl Muldoon-All**
**For the Six Months Ending June 30, 2024**

| | MTD | | | | YTD | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | MTD June 2024 | | | Prior Year | | YTD June 2024 | | Prior Year | Year to Year |
| | Actual | Budget | VAR | Actual | Actual | Budget | VAR | Actual | Actual Compared |
| **Income** | | | | | | | | | |
| Golf | 619,961 | 653,152 | (33,191) | 596,669 | 2,821,663 | 2,859,535 | (37,872) | 2,704,896 | 116,767 |
| Pro Shop | 105,546 | 91,350 | 14,196 | 116,583 | 341,134 | 321,780 | 19,354 | 415,717 | (74,583) |
| Other | (6) | 0 | (6) | 816 | 192 | 11 | 181 | 3,110 | (2,918) |
| **Total Income** | **725,500** | **744,502** | **(19,002)** | **714,069** | **3,162,989** | **3,181,326** | **(18,336)** | **3,123,724** | **39,265** |
| Pro Shop | 77,774 | 63,923 | (13,851) | 83,570 | 253,043 | 226,861 | (26,182) | 301,443 | 48,400 |
| **Total Cost of Goods** | **77,774** | **63,923** | **(13,851)** | **83,570** | **253,043** | **226,861** | **(26,182)** | **301,443** | **48,400** |
| **Gross Profit** | **647,726** | **680,579** | **(32,853)** | **630,499** | **2,909,946** | **2,954,464** | **(44,518)** | **2,822,280** | **87,665** |
| **Expenses** | | | | | | | | | |
| Salary and Wages | 133,095 | 137,634 | 4,538 | 204,513 | 708,538 | 684,728 | (23,809) | 717,866 | 9,328 |
| Employee Benefits | 17,715 | 20,424 | 2,710 | 26,565 | 98,724 | 88,830 | (9,894) | 90,530 | (8,193) |
| Memberships, Training and Travel | 2,821 | 166 | (2,655) | 2,326 | 8,486 | 14,606 | 6,120 | 13,949 | 5,463 |
| Supplies | 5,740 | 4,549 | (1,191) | 5,557 | 38,907 | 34,090 | (4,817) | 38,496 | (411) |
| Fuel and Oil | 115 | 106 | (9) | 106 | 717 | 960 | 243 | 960 | 243 |
| Equipment and Tools | 1,929 | 0 | (1,929) | 0 | 20,056 | 17,463 | (2,593) | 28,835 | 8,779 |
| Lease, Rents and Licenses | 27,296 | 27,312 | 16 | 27,093 | 164,133 | 165,737 | 1,604 | 164,858 | 725 |
| Maintenance and Repairs | 4,316 | 6,296 | 1,980 | 6,275 | 8,189 | 14,389 | 6,200 | 13,181 | 4,992 |
| Maintenance and Service Agreements | 8,814 | 9,275 | 461 | 9,502 | 60,328 | 53,780 | (6,548) | 59,304 | (1,023) |
| Outside Contracts | 875 | 666 | (209) | 691 | 3,843 | 3,139 | (704) | 3,290 | (553) |
| Utilities | 11,674 | 12,004 | 330 | 12,400 | 63,359 | 65,898 | 2,539 | 69,076 | 5,716 |
| Taxes and Permits | 57 | 58 | 1 | 79 | 8,064 | 5,765 | (2,299) | 6,674 | (1,390) |
| Postage | 14 | 0 | (14) | 11 | 190 | 51 | (139) | 144 | (46) |
| Credit Card Fees & Interest Expense | 670 | 143 | (527) | 186 | 2,095 | 1,472 | (623) | 1,794 | (301) |
| Advertising Expense | 0 | 0 | 0 | 2,000 | 37 | 0 | (37) | 2,041 | 2,004 |
| Uniforms | 372 | 244 | (128) | 264 | 1,457 | 1,834 | 377 | 1,744 | 287 |
| Discounts Earned | (1,003) | 0 | 1,003 | 0 | (4,097) | 0 | 4,097 | 0 | 4,097 |
| Other | 527 | (1) | (528) | 1,040 | 12,125 | 4,799 | (7,326) | 7,248 | (4,877) |
| **Total Operating Expenses** | **215,027** | **218,876** | **3,849** | **298,609** | **1,195,149** | **1,157,542** | **(37,608)** | **1,219,991** | **24,842** |
| **EBITDA** | **432,699** | **461,703** | **(29,004)** | **331,891** | **1,714,796** | **1,796,922** | **(82,126)** | **1,602,290** | **112,507** |
| **Pre Depreciation Gross** | **432,699** | **461,703** | **(29,004)** | **331,891** | **1,714,796** | **1,796,922** | **(82,126)** | **1,602,290** | **112,507** |
| Depreciation | 4,442 | 4,442 | 0 | 4,771 | 27,001 | 27,001 | 0 | 28,627 | 1,626 |
| Income Tax | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Net Income / (Loss)** | **428,257** | **457,261** | **(29,004)** | **327,119** | **1,687,795** | **1,769,921** | **(82,126)** | **1,573,662** | **114,133** |

**Bella Vista POA**
**Rec Division - Joan Glubczynski-All**
**For the Six Months Ending June 30, 2024**

| | MTD | | | | YTD | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | MTD June 2024 | | | Prior Year | YTD June 2024 | | | Prior Year | Year to Year |
| | Actual | Budget | VAR | Actual | Actual | Budget | VAR | Actual | Actual Compared |
| **Income** | | | | | | | | | |
| Food and Beverage | 17,693 | 15,006 | 2,687 | 15,095 | 26,044 | 22,482 | 3,562 | 21,944 | 4,100 |
| Other Recreation | 11,984 | 11,165 | 819 | 10,895 | 39,336 | 30,656 | 8,680 | 31,303 | 8,033 |
| RV | 65,318 | 62,675 | 2,643 | 58,699 | 316,366 | 302,546 | 13,820 | 286,612 | 29,754 |
| Facility Use Fees | 71,147 | 51,594 | 19,553 | 54,119 | 214,572 | 177,820 | 36,752 | 169,078 | 45,494 |
| Boat | 49,921 | 46,830 | 3,091 | 41,544 | 146,638 | 147,110 | (472) | 138,168 | 8,471 |
| Gain / Loss Disposal Surplus Assets | 3,000 | 0 | 3,000 | 500 | 3,000 | 0 | 3,000 | 500 | 2,500 |
| Other | 15,661 | 6,480 | 9,181 | 5,987 | 37,666 | 23,915 | 13,751 | 23,358 | 14,308 |
| **Total Income** | **234,724** | **193,750** | **40,974** | **186,839** | **783,622** | **704,529** | **79,093** | **670,963** | **112,659** |
| Food and Beverage | 7,434 | 7,906 | 472 | 7,771 | 12,710 | 12,006 | (704) | 11,263 | (1,447) |
| Recreation | 9,666 | 12,732 | 3,066 | 13,821 | 32,057 | 27,404 | (4,653) | 28,193 | (3,864) |
| **Total Cost of Goods** | **17,101** | **20,638** | **3,537** | **21,593** | **44,767** | **39,410** | **(5,357)** | **39,456** | **(5,311)** |
| **Gross Profit** | **217,623** | **173,112** | **44,511** | **165,246** | **738,855** | **665,119** | **73,736** | **631,507** | **107,348** |
| **Expenses** | | | | | | | | | |
| Salary and Wages | 107,272 | 110,641 | 3,369 | 134,940 | 480,441 | 498,499 | 18,059 | 435,492 | (44,949) |
| Employee Benefits | 12,513 | 12,861 | 348 | 16,396 | 62,908 | 64,170 | 1,262 | 54,443 | (8,465) |
| Memberships, Training and Travel | 368 | 931 | 563 | 577 | 3,520 | 7,315 | 3,795 | 8,149 | 4,630 |
| Supplies | 15,078 | 11,492 | (3,586) | 9,459 | 48,747 | 59,564 | 10,817 | 38,217 | (10,530) |
| Fuel and Oil | 774 | 985 | 211 | 914 | 3,875 | 4,310 | 435 | 3,723 | (151) |
| Equipment and Tools | 3,146 | 1,865 | (1,281) | 3,573 | 28,523 | 41,290 | 12,767 | 29,435 | 912 |
| Lease, Rents and Licenses | 407 | 147 | (260) | 0 | 2,081 | 1,751 | (330) | 1,326 | (755) |
| Maintenance and Repairs | 44,080 | 18,012 | (26,068) | 18,894 | 113,789 | 130,181 | 16,392 | 112,461 | (1,328) |
| Maintenance and Service Agreements | 15,239 | 13,076 | (2,163) | 9,164 | 69,653 | 69,179 | (474) | 44,204 | (25,449) |
| Outside Contracts | 12,166 | 11,510 | (656) | 9,301 | 30,758 | 31,546 | 788 | 25,595 | (5,163) |
| Insurance | 0 | 0 | 0 | 0 | 970 | 0 | (970) | 1,358 | 388 |
| Utilities | 27,332 | 27,809 | 477 | 22,362 | 140,364 | 166,189 | 25,825 | 130,745 | (9,619) |
| Taxes and Permits | 290 | 517 | 227 | 503 | 6,061 | 3,244 | (2,817) | 4,582 | (1,480) |
| Postage | 0 | 0 | 0 | 19 | 0 | 10 | 10 | 19 | 19 |
| Credit Card Fees & Interest Expense | 222 | 652 | 430 | 612 | 481 | 1,017 | 536 | 864 | 383 |
| Uniforms | 0 | 360 | 360 | 734 | 2,591 | 3,200 | 609 | 1,375 | (1,215) |
| Other | 2,544 | 2,532 | (12) | 2,821 | 7,567 | 8,557 | 990 | 7,175 | (392) |
| **Total Operating Expenses** | **241,429** | **213,390** | **(28,040)** | **230,270** | **1,002,328** | **1,090,023** | **87,695** | **899,165** | **(103,162)** |
| **EBITDA** | **(23,806)** | **(40,278)** | **16,472** | **(65,024)** | **(263,473)** | **(424,904)** | **161,431** | **(267,658)** | **4,186** |
| **Pre Depreciation Gross** | **(23,806)** | **(40,278)** | **16,472** | **(65,024)** | **(263,473)** | **(424,904)** | **161,431** | **(267,658)** | **4,186** |
| Depreciation | 40,466 | 40,466 | 0 | 28,797 | 208,764 | 208,764 | (0) | 173,597 | (35,167) |

**Bella Vista POA**
**Rec Division - Joan Glubczynski-All**
**For the Six Months Ending June 30, 2024**

| | MTD | | | | YTD | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | MTD June 2024 | | | Prior Year | YTD June 2024 | | | Prior Year | Year to Year |
| | Actual | Budget | VAR | Actual | Actual | Budget | VAR | Actual | Actual Compared |
| Income Tax | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Net Income / (Loss)** | **(64,272)** | **(80,744)** | **16,472** | **(93,822)** | **(472,236)** | **(633,668)** | **161,431** | **(441,255)** | **(30,981)** |

**Bella Vista POA**
**Maint and Const Division - Mike Taggart-All**
**For the Six Months Ending June 30, 2024**

| | MTD | | | | YTD | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | MTD Actual | MTD June 2024 Budget | MTD VAR | Prior Year Actual | YTD Actual | YTD June 2024 Budget | YTD VAR | Prior Year Actual | Year to Year Actual Compared |
| **Income** | | | | | | | | | |
| Other | 0 | 1,000 | (1,000) | 0 | 770 | 1,000 | (230) | 0 | 770 |
| **Total Income** | **0** | **1,000** | **(1,000)** | **0** | **770** | **1,000** | **(230)** | **0** | **770** |
| **Gross Profit** | **0** | **1,000** | **(1,000)** | **0** | **770** | **1,000** | **(230)** | **0** | **770** |
| **Expenses** | | | | | | | | | |
| Salary and Wages | 124,382 | 122,256 | (2,126) | 171,485 | 794,162 | 783,950 | (10,212) | 729,111 | (65,051) |
| Employee Benefits | 15,459 | 16,482 | 1,023 | 20,644 | 100,356 | 101,295 | 939 | 88,302 | (12,054) |
| Memberships, Training and Travel | 0 | 50 | 50 | 49 | 46 | 100 | 54 | 850 | 804 |
| Supplies | 894 | 805 | (89) | 419 | 5,076 | 5,370 | 294 | 4,278 | (799) |
| Fuel and Oil | 6,641 | 8,055 | 1,414 | 6,664 | 38,165 | 40,045 | 1,880 | 38,200 | 35 |
| Equipment and Tools | 133 | 250 | 117 | 1,384 | 28,757 | 39,210 | 10,453 | 9,509 | (19,248) |
| Lease, Rents and Licenses | 102 | 55 | (47) | 0 | 1,361 | 1,885 | 524 | 1,822 | 460 |
| Maintenance and Repairs | 16,933 | 14,750 | (2,183) | 22,932 | 99,273 | 94,680 | (4,593) | 109,281 | 10,007 |
| Maintenance and Service Agreements | 939 | 1,065 | 126 | 780 | 6,907 | 8,300 | 1,393 | 5,203 | (1,704) |
| Outside Contracts | 890 | 1,550 | 660 | 144 | 8,833 | 15,590 | 6,757 | 12,956 | 4,124 |
| Utilities | 6,591 | 6,370 | (221) | 5,154 | 34,200 | 40,380 | 6,180 | 36,985 | 2,785 |
| Taxes and Permits | 241 | 635 | 394 | 346 | 3,599 | 4,275 | 676 | 4,940 | 1,341 |
| Postage | 0 | 0 | 0 | 0 | 50 | 0 | (50) | 0 | (50) |
| Uniforms | 0 | 0 | 0 | 569 | 3,057 | 3,500 | 443 | 3,652 | 595 |
| Other | 0 | 50 | 50 | 0 | 128 | 50 | (78) | 524 | 397 |
| **Total Operating Expenses** | **173,204** | **172,373** | **(832)** | **230,569** | **1,123,971** | **1,138,630** | **14,659** | **1,045,613** | **(78,359)** |
| **EBITDA** | **(173,204)** | **(171,373)** | **(1,832)** | **(230,569)** | **(1,123,201)** | **(1,137,630)** | **14,429** | **(1,045,613)** | **(77,589)** |
| Allocations - MAC | (44,980) | (44,980) | 0 | (43,585) | (269,880) | (269,880) | 0 | (261,511) | 8,369 |
| **Total Allocations** | **(44,980)** | **(44,980)** | **0** | **(43,585)** | **(269,880)** | **(269,880)** | **0** | **(261,511)** | **8,369** |
| **Pre Depreciation Gross** | **(128,224)** | **(126,393)** | **(1,832)** | **(186,984)** | **(853,321)** | **(867,750)** | **14,429** | **(784,101)** | **(69,220)** |
| Depreciation | 6,392 | 6,392 | 0 | 6,958 | 38,820 | 38,820 | 0 | 40,553 | 1,733 |
| Income Tax | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Net Income / (Loss)** | **(134,616)** | **(132,784)** | **(1,832)** | **(193,942)** | **(892,141)** | **(906,570)** | **14,429** | **(824,654)** | **(67,487)** |

**Bella Vista POA**
**Lakes and Parks Division - Rick Echols-All**
**For the Six Months Ending June 30, 2024**

| | MTD | | | | YTD | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | MTD June 2024 | | | Prior Year | YTD June 2024 | | | Prior Year | Year to Year |
| | Actual | Budget | VAR | Actual | Actual | Budget | VAR | Actual | Actual Compared |
| **Income** | | | | | | | | | |
| City of Bella Vista | 3,082 | 3,082 | 0 | 0 | 6,164 | 6,164 | 0 | 3,082 | 3,082 |
| Food and Beverage | 194 | 180 | 14 | 172 | 723 | 840 | (117) | 799 | (76) |
| Other Recreation | 1,056 | 1,020 | 36 | 551 | 3,562 | 4,250 | (688) | 2,145 | 1,417 |
| RV | 448 | 750 | (303) | 740 | 100,730 | 98,850 | 1,880 | 98,197 | 2,534 |
| Facility Use Fees | 13,975 | 11,409 | 2,566 | 11,455 | 57,205 | 62,975 | (5,770) | 58,823 | (1,618) |
| Boat | 22,678 | 20,825 | 1,853 | 22,747 | 250,873 | 265,600 | (14,727) | 250,818 | 55 |
| Donations Received | 0 | 0 | 0 | 0 | 94 | 50 | 44 | 6,039 | (5,945) |
| Other | 20 | 0 | 20 | 6,503 | 3,116 | 0 | 3,116 | 7,021 | (3,905) |
| **Total Income** | **41,452** | **37,266** | **4,186** | **42,168** | **422,467** | **438,729** | **(16,262)** | **426,924** | **(4,457)** |
| Food and Beverage | 156 | 200 | 44 | 193 | 510 | 715 | 205 | 690 | 180 |
| Recreation | 8,024 | 4,740 | (3,284) | 5,995 | 31,694 | 22,070 | (9,624) | 27,631 | (4,063) |
| **Total Cost of Goods** | **8,180** | **4,940** | **(3,240)** | **6,188** | **32,204** | **22,785** | **(9,419)** | **28,321** | **(3,883)** |
| **Gross Profit** | **33,272** | **32,326** | **946** | **35,980** | **390,263** | **415,944** | **(25,681)** | **398,603** | **(8,340)** |
| **Expenses** | | | | | | | | | |
| Salary and Wages | 49,692 | 49,309 | (383) | 68,116 | 275,586 | 295,176 | 19,590 | 274,697 | (889) |
| Employee Benefits | 6,051 | 6,052 | 1 | 7,709 | 35,876 | 37,160 | 1,284 | 32,685 | (3,191) |
| Memberships, Training and Travel | 0 | 0 | 0 | 0 | 9,950 | 1,490 | (8,460) | 38 | (9,912) |
| Supplies | 5,241 | 2,455 | (2,786) | 7,393 | 18,936 | 43,995 | 25,059 | 23,966 | 5,030 |
| Fuel and Oil | 3,224 | 2,810 | (414) | 2,799 | 13,941 | 13,845 | (96) | 13,783 | (158) |
| Equipment and Tools | 7,106 | 250 | (6,856) | 4,577 | 18,321 | 13,030 | (5,291) | 7,905 | (10,415) |
| Lease, Rents and Licenses | 0 | 0 | 0 | 2,286 | 0 | 0 | 0 | 2,286 | 2,286 |
| Maintenance and Repairs | 5,425 | 2,410 | (3,015) | 2,777 | 40,941 | 47,275 | 6,334 | 28,741 | (12,200) |
| Maintenance and Service Agreements | 5,011 | 4,495 | (516) | 4,662 | 31,237 | 28,795 | (2,442) | 28,544 | (2,693) |
| Outside Contracts | 4,527 | 1,790 | (2,737) | 1,903 | 51,972 | 46,765 | (5,207) | 48,944 | (3,028) |
| Utilities | 4,395 | 3,645 | (750) | 4,270 | 27,916 | 28,515 | 599 | 29,256 | 1,340 |
| Taxes and Permits | 809 | 3,245 | 2,436 | 3,252 | 2,403 | 3,545 | 1,142 | 4,884 | 2,481 |
| Postage | 0 | 0 | 0 | 0 | 20 | 0 | (20) | 0 | (20) |
| Credit Card Fees & Interest Expense | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 202 | 202 |
| Uniforms | 0 | 0 | 0 | 0 | 2,323 | 1,450 | (873) | 2,605 | 282 |
| Other | 20 | 0 | (20) | (11) | 83 | 0 | (83) | (51) | (134) |
| **Total Operating Expenses** | **91,499** | **76,461** | **(15,038)** | **109,734** | **529,504** | **561,041** | **31,537** | **498,485** | **(31,019)** |
| **EBITDA** | **(58,227)** | **(44,135)** | **(14,092)** | **(73,754)** | **(139,241)** | **(145,097)** | **5,856** | **(99,881)** | **(39,359)** |
| **Pre Depreciation Gross** | **(58,227)** | **(44,135)** | **(14,092)** | **(73,754)** | **(139,241)** | **(145,097)** | **5,856** | **(99,881)** | **(39,359)** |
| Depreciation | 7,990 | 7,990 | 0 | 9,129 | 49,336 | 49,336 | 0 | 53,853 | 4,517 |

**Bella Vista POA**
**Lakes and Parks Division - Rick Echols-All**
**For the Six Months Ending June 30, 2024**

| | MTD | | | | YTD | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | MTD June 2024 | | | Prior Year | YTD June 2024 | | | Prior Year | Year to Year |
| | Actual | Budget | VAR | Actual | Actual | Budget | VAR | Actual | Actual Compared |
| Income Tax | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Net Income / (Loss)** | **(66,218)** | **(52,126)** | **(14,092)** | **(82,883)** | **(188,577)** | **(194,433)** | **5,856** | **(153,735)** | **(34,842)** |

**Bella Vista POA**
**F & A Division-All**
**For the Six Months Ending June 30, 2024**

| | MTD | | | | YTD | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | MTD | June 2024 | | Prior Year | YTD | June 2024 | | Prior Year | Year to Year |
| | Actual | Budget | VAR | Actual | Actual | Budget | VAR | Actual | Actual Compared |
| **Income** | | | | | | | | | |
| Assessments | 1,005,797 | 988,101 | 17,696 | 984,622 | 6,007,320 | 5,915,712 | 91,608 | 5,796,020 | 211,300 |
| Facility Use Fees | 67,648 | 72,771 | (5,123) | 68,976 | 296,339 | 290,775 | 5,564 | 282,613 | 13,727 |
| Investment Income | 23,834 | 7,000 | 16,834 | 31,020 | 161,164 | 66,000 | 95,164 | 194,639 | (33,474) |
| Lot Sales | 97,333 | 65,500 | 31,833 | 74,649 | 461,607 | 413,000 | 48,607 | 364,916 | 96,692 |
| Transfer Fees | 102,375 | 67,600 | 34,775 | 60,900 | 543,250 | 369,600 | 173,650 | 333,623 | 209,627 |
| Past Due Collections | 12,826 | 9,250 | 3,576 | 26,429 | 110,080 | 64,500 | 45,580 | 102,983 | 7,097 |
| Rebates | 0 | 0 | 0 | 0 | 74,352 | 0 | 74,352 | 28,424 | 45,928 |
| POA Lot Inventory Valuation | 0 | 750 | (750) | 218 | 218 | 4,500 | (4,283) | 8,270 | (8,053) |
| Water Rent Income | 6,675 | 6,675 | 0 | 6,468 | 40,050 | 40,050 | 0 | 38,808 | 1,242 |
| Legal Fees | 1,791 | 1,500 | 291 | 2,117 | 32,784 | 9,000 | 23,784 | 8,132 | 24,652 |
| NSF Fees | 775 | 225 | 550 | 450 | 3,500 | 3,400 | 100 | 3,375 | 125 |
| Other | (185) | 0 | (185) | 1 | (1,239) | 0 | (1,239) | 84 | (1,323) |
| **Total Income** | **1,318,868** | **1,219,372** | **99,496** | **1,255,849** | **7,729,426** | **7,176,537** | **552,889** | **7,161,887** | **567,539** |
| **Gross Profit** | **1,318,868** | **1,219,372** | **99,496** | **1,255,849** | **7,729,426** | **7,176,537** | **552,889** | **7,161,887** | **567,539** |
| **Expenses** | | | | | | | | | |
| Salary and Wages | 264,477 | 271,722 | 7,245 | 389,003 | 1,658,470 | 1,725,293 | 66,823 | 1,645,935 | (12,535) |
| Employee Benefits | 130,110 | 140,068 | 9,959 | 123,102 | 828,423 | 848,916 | 20,493 | 676,532 | (151,891) |
| Memberships, Training and Travel | 5,694 | 6,029 | 335 | 4,814 | 36,987 | 62,352 | 25,365 | 35,997 | (991) |
| Supplies | 5,940 | 9,318 | 3,378 | 10,249 | 50,745 | 59,343 | 8,598 | 47,465 | (3,280) |
| Fuel and Oil | 218 | 285 | 67 | 324 | 1,162 | 1,710 | 548 | 1,323 | 161 |
| Equipment and Tools | 1,739 | 3,845 | 2,106 | 1,760 | 111,557 | 94,727 | (16,830) | 13,582 | (97,975) |
| Lease, Rents and Licenses | 2,026 | 1,808 | (218) | 953 | 15,791 | 20,019 | 4,228 | 15,662 | (130) |
| Maintenance and Repairs | 557 | 510 | (47) | 204 | 5,227 | 14,055 | 8,828 | 3,956 | (1,272) |
| Maintenance and Service Agreements | 20,175 | 18,708 | (1,467) | 40,126 | 127,791 | 153,709 | 25,918 | 169,506 | 41,714 |
| Outside Contracts | 32,571 | 12,603 | (19,968) | 26,735 | 92,587 | 103,703 | 11,116 | 117,570 | 24,983 |
| Professional Services | 8,796 | 14,935 | 6,139 | 69,176 | 67,460 | 79,470 | 12,010 | 199,443 | 131,983 |
| Insurance | 60,843 | 59,779 | (1,064) | 61,636 | 361,861 | 361,904 | 43 | 319,807 | (42,054) |
| Utilities | 10,725 | 10,986 | 261 | 9,721 | 62,659 | 67,116 | 4,457 | 59,649 | (3,009) |
| Taxes and Permits | 37,807 | 35,682 | (2,125) | 41,752 | 209,382 | 214,592 | 5,210 | 212,738 | 3,357 |
| Postage | 5,417 | 6,320 | 903 | 5,722 | 40,138 | 43,054 | 2,916 | 48,411 | 8,273 |
| Credit Card Fees & Interest Expense | 58,096 | 86,825 | 28,729 | 45,458 | 282,437 | 390,141 | 107,704 | 291,246 | 8,809 |
| Membership Elections | 0 | 0 | 0 | 0 | 54,236 | 0 | (54,236) | 48,224 | (6,012) |
| Advertising Expense | 5,445 | 4,458 | (987) | 4,475 | 28,220 | 59,123 | 30,903 | 33,191 | 4,971 |
| Bad Debts | 5,455 | 0 | (5,455) | (16,436) | (38,947) | 0 | 38,947 | (3,879) | 35,068 |
| Uniforms | (190) | 570 | 760 | (40) | 840 | 3,170 | 2,330 | 953 | 113 |
| Donations | 13,274 | 0 | (13,274) | 15,506 | 15,447 | 0 | (15,447) | 15,506 | 59 |
| Discounts Earned | (9,385) | (2,800) | 6,585 | (12,154) | (26,951) | (16,800) | 10,151 | (33,872) | (6,921) |

**Bella Vista POA**
**F & A Division-All**
**For the Six Months Ending June 30, 2024**

| | MTD | | | | YTD | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | MTD | June 2024 | | Prior Year | YTD | June 2024 | | Prior Year | Year to Year |
| | Actual | Budget | VAR | Actual | Actual | Budget | VAR | Actual | Actual Compared |
| Inter Company Interest Exp | 12,563 | 13,247 | 684 | 7,436 | 73,534 | 80,000 | 6,466 | 47,110 | (26,424) |
| Other | 1,355 | 2,520 | 1,165 | 2,197 | 66,896 | 27,470 | (39,426) | 51,765 | (15,130) |
| **Total Operating Expenses** | **673,712** | **697,419** | **23,707** | **831,719** | **4,125,952** | **4,393,067** | **267,115** | **4,017,819** | **(108,132)** |
| **EBITDA** | **645,157** | **521,953** | **123,204** | **424,130** | **3,603,474** | **2,783,470** | **820,004** | **3,144,068** | **459,406** |
| Allocations - F & A | (111,311) | (111,311) | 0 | (107,857) | (667,866) | (667,866) | 0 | (647,144) | 20,722 |
| **Total Allocations** | **(111,311)** | **(111,311)** | **0** | **(107,857)** | **(667,866)** | **(667,866)** | **0** | **(647,144)** | **20,722** |
| **Pre Depreciation Gross** | **756,468** | **633,264** | **123,204** | **531,988** | **4,271,340** | **3,451,336** | **820,004** | **3,791,212** | **480,128** |
| Depreciation | 5,532 | 5,532 | 0 | 3,954 | 24,610 | 24,610 | 0 | 22,995 | (1,615) |
| Income Tax | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Net Income / (Loss)** | **750,936** | **627,733** | **123,204** | **528,034** | **4,246,730** | **3,426,726** | **820,004** | **3,768,217** | **478,513** |

# RECAP DIVISIONAL INCOME STATEMENTS
## POA w/o Water-All
## For the Six Months Ending June 30, 2024

| DESCRIPTION | Month To Date | | | | Year To Date | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | Actual | Budget | VAR | Prior Year Actual | Actual | Budget | VAR | Prior Year Actual | Prior Year Compared |
| Revenue | 2,743,535 | 2,618,673 | 124,862 | 2,620,715 | 14,076,598 | 13,437,168 | 639,430 | 13,288,043 | 788,555 |
| Cost of Sales | 262,960 | 252,575 | (10,385) | 275,280 | 1,120,576 | 1,041,870 | (78,706) | 1,135,667 | 15,091 |
| Payroll | 1,031,252 | 1,068,526 | 37,274 | 1,458,810 | 5,916,464 | 6,057,620 | 141,156 | 5,680,876 | (235,588) |
| Expenses | 1,237,349 | 1,043,291 | (194,058) | 1,127,791 | 6,357,585 | 6,740,114 | 382,529 | 5,990,524 | (367,061) |
| EBITDA | 211,974 | 254,281 | (42,307) | (241,166) | 681,973 | (402,437) | 1,084,410 | 480,976 | 200,997 |
| Allocations | (159,956) | (159,956) | 0 | (154,994) | (959,736) | (959,736) | 0 | (929,966) | 29,770 |
| Depreciation | 146,193 | 146,193 | 0 | 141,032 | 836,849 | 836,849 | 0 | 847,999 | 11,150 |
| Income Tax | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Net Income | 225,737 | 268,044 | (42,307) | (227,204) | 804,860 | (279,550) | 1,084,410 | 562,943 | 241,917 |

# RECAP DIVISIONAL INCOME STATEMENTS
## Food and Beverage Division - Tommy Lee-All
## For the Six Months Ending June 30, 2024

| DESCRIPTION | Month To Date | | | | Year To Date | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | Actual | Budget | VAR | Prior Year Actual | Actual | Budget | VAR | Prior Year Actual | Prior Year Compared |
| Revenue | 422,990 | 422,783 | 207 | 420,516 | 1,977,324 | 1,935,047 | 42,277 | 1,892,588 | 84,736 |
| Cost of Sales | 159,905 | 163,074 | 3,169 | 163,930 | 790,562 | 752,814 | (37,748) | 766,447 | (24,115) |
| Payroll | 161,062 | 184,553 | 23,491 | 227,807 | 952,829 | 936,896 | (15,933) | 894,411 | (58,418) |
| Expenses | 66,870 | 63,352 | (3,518) | 79,489 | 381,119 | 344,441 | (36,678) | 335,848 | (45,271) |
| EBITDA | 35,154 | 11,804 | 23,350 | (50,711) | (147,186) | (99,104) | (48,082) | (104,118) | (43,068) |
| Allocations | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Depreciation | 1,568 | 1,568 | 0 | 1,564 | 9,408 | 9,408 | 0 | 9,383 | (25) |
| Income Tax | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Net Income | 33,586 | 10,236 | 23,350 | (52,275) | (156,594) | (108,512) | (48,082) | (113,501) | (43,093) |

# RECAP DIVISIONAL INCOME STATEMENTS
## Clubhouses-All
## For the Six Months Ending June 30, 2024

| 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 | 1,275 | 0 | 0 | 0 | 7,650 | (7,650) |
| Cost of Sales | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Payroll | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Expenses | 52,316 | 51,459 | (857) | 68,801 | 288,951 | 357,479 | 68,528 | 316,090 | 27,139 |
| EBITDA | (52,316) | (51,459) | (857) | (67,526) | (288,951) | (357,479) | 68,528 | (308,440) | 19,489 |
| Allocations | (3,665) | (3,665) | 0 | (3,552) | (21,990) | (21,990) | 0 | (21,310) | 680 |
| Depreciation | 41,022 | 41,022 | 0 | 46,317 | 245,502 | 245,502 | 0 | 278,620 | 33,118 |
| Income Tax | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Net Income | (89,673) | (88,816) | (857) | (110,291) | (512,463) | (580,991) | 68,528 | (565,750) | 53,287 |

# RECAP DIVISIONAL INCOME STATEMENTS
## Golf Maintenance - Graham Kornmeyer-All
## For the Six Months Ending June 30, 2024

| 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 | 4,307 | (4,307) |
| Cost of Sales | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Payroll | 191,272 | 192,411 | 1,139 | 262,947 | 1,046,440 | 1,133,077 | 86,637 | 983,363 | (63,077) |
| Expenses | 402,210 | 241,524 | (160,686) | 246,657 | 1,627,806 | 1,685,539 | 57,733 | 1,460,615 | (167,191) |
| EBITDA | (593,482) | (433,935) | (159,547) | (509,604) | (2,674,246) | (2,818,616) | 144,370 | (2,439,672) | (234,574) |
| Allocations | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Depreciation | 38,782 | 38,782 | 0 | 39,541 | 233,407 | 233,407 | 0 | 240,370 | 6,963 |
| Income Tax | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Net Income | (632,264) | (472,717) | (159,547) | (549,145) | (2,907,653) | (3,052,023) | 144,370 | (2,680,042) | (227,611) |

# RECAP DIVISIONAL INCOME STATEMENTS
## Golf Operations - Darryl Muldoon-All
## For the Six Months Ending June 30, 2024

| DESCRIPTION | Month To Date | | | | Year To Date | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | Actual | Budget | VAR | Prior Year Actual | Actual | Budget | VAR | Prior Year Actual | Prior Year Compared |
| Revenue | 725,500 | 744,502 | (19,002) | 714,069 | 3,162,989 | 3,181,326 | (18,337) | 3,123,724 | 39,265 |
| Cost of Sales | 77,774 | 63,923 | (13,851) | 83,570 | 253,043 | 226,861 | (26,182) | 301,443 | 48,400 |
| Payroll | 133,095 | 137,634 | 4,539 | 204,513 | 708,538 | 684,728 | (23,810) | 717,866 | 9,328 |
| Expenses | 81,932 | 81,242 | (690) | 94,096 | 486,611 | 472,814 | (13,797) | 502,125 | 15,514 |
| EBITDA | 432,699 | 461,703 | (29,004) | 331,891 | 1,714,796 | 1,796,922 | (82,126) | 1,602,290 | 112,506 |
| Allocations | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Depreciation | 4,442 | 4,442 | 0 | 4,771 | 27,001 | 27,001 | 0 | 28,627 | 1,626 |
| Income Tax | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Net Income | 428,257 | 457,261 | (29,004) | 327,120 | 1,687,795 | 1,769,921 | (82,126) | 1,573,663 | 114,132 |

# RECAP DIVISIONAL INCOME STATEMENTS
## Rec Division - Joan Glubczynski-All
## For the Six Months Ending June 30, 2024

| DESCRIPTION | Month To Date | | | | Year To Date | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | Actual | Budget | VAR | Prior Year Actual | Actual | Budget | VAR | Prior Year Actual | Prior Year Compared |
| Revenue | 234,724 | 193,750 | 40,974 | 186,839 | 783,622 | 704,529 | 79,093 | 670,963 | 112,659 |
| Cost of Sales | 17,101 | 20,638 | 3,537 | 21,593 | 44,767 | 39,410 | (5,357) | 39,456 | (5,311) |
| Payroll | 107,272 | 110,641 | 3,369 | 134,940 | 480,441 | 498,499 | 18,058 | 435,492 | (44,949) |
| Expenses | 134,157 | 102,749 | (31,408) | 95,330 | 521,887 | 591,524 | 69,637 | 463,673 | (58,214) |
| EBITDA | (23,806) | (40,278) | 16,472 | (65,024) | (263,473) | (424,904) | 161,431 | (267,658) | 4,185 |
| Allocations | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Depreciation | 40,466 | 40,466 | 0 | 28,797 | 208,764 | 208,764 | 0 | 173,597 | (35,167) |
| Income Tax | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Net Income | (64,272) | (80,744) | 16,472 | (93,821) | (472,237) | (633,668) | 161,431 | (441,255) | (30,982) |

# RECAP DIVISIONAL INCOME STATEMENTS
## Maint and Const Division - Mike Taggart-All
## For the Six Months Ending June 30, 2024

| DESCRIPTION | Month To Date | | | | Year To Date | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | Actual | Budget | VAR | Prior Year Actual | Actual | Budget | VAR | Prior Year Actual | Prior Year Compared |
| Revenue | 0 | 1,000 | (1,000) | 0 | 770 | 1,000 | (230) | 0 | 770 |
| Cost of Sales | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Payroll | 124,382 | 122,256 | (2,126) | 171,485 | 794,162 | 783,950 | (10,212) | 729,111 | (65,051) |
| Expenses | 48,822 | 50,117 | 1,295 | 59,084 | 329,809 | 354,680 | 24,871 | 316,502 | (13,307) |
| EBITDA | (173,204) | (171,373) | (1,831) | (230,569) | (1,123,201) | (1,137,630) | 14,429 | (1,045,613) | (77,588) |
| Allocations | (44,980) | (44,980) | 0 | (43,585) | (269,880) | (269,880) | 0 | (261,511) | 8,369 |
| Depreciation | 6,392 | 6,392 | 0 | 6,958 | 38,820 | 38,820 | 0 | 40,553 | 1,733 |
| Income Tax | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Net Income | (134,616) | (132,785) | (1,831) | (193,942) | (892,141) | (906,570) | 14,429 | (824,655) | (67,486) |

# RECAP DIVISIONAL INCOME STATEMENTS
## Lakes and Parks Division - Rick Echols-All
## For the Six Months Ending June 30, 2024

| DESCRIPTION | Month To Date | | | | Year To Date | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | Actual | Budget | VAR | Prior Year Actual | Actual | Budget | VAR | Prior Year Actual | Prior Year Compared |
| Revenue | 41,452 | 37,266 | 4,186 | 42,168 | 422,467 | 438,729 | (16,262) | 426,924 | (4,457) |
| Cost of Sales | 8,180 | 4,940 | (3,240) | 6,188 | 32,204 | 22,785 | (9,419) | 28,321 | (3,883) |
| Payroll | 49,692 | 49,309 | (383) | 68,116 | 275,586 | 295,176 | 19,590 | 274,697 | (889) |
| Expenses | 41,807 | 27,152 | (14,655) | 41,618 | 253,918 | 265,865 | 11,947 | 223,788 | (30,130) |
| EBITDA | (58,227) | (44,135) | (14,092) | (73,754) | (139,241) | (145,097) | 5,856 | (99,881) | (39,360) |
| Allocations | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Depreciation | 7,990 | 7,990 | 0 | 9,129 | 49,336 | 49,336 | 0 | 53,853 | 4,517 |
| Income Tax | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Net Income | (66,217) | (52,125) | (14,092) | (82,883) | (188,577) | (194,433) | 5,856 | (153,734) | (34,843) |

# RECAP DIVISIONAL INCOME STATEMENTS
## Central Administration-All
## For the Six Months Ending June 30, 2024

| 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 | 37,263 | 37,228 | (35) | 54,116 | 244,887 | 239,673 | (5,214) | 234,435 | (10,452) |
| Expenses | 30,914 | 17,632 | (13,282) | 31,649 | 233,807 | 130,715 | (103,092) | 200,361 | (33,446) |
| EBITDA | (68,177) | (54,860) | (13,317) | (85,765) | (478,694) | (370,388) | (108,306) | (434,796) | (43,898) |
| Allocations | (21,100) | (21,100) | 0 | (20,446) | (126,600) | (126,600) | 0 | (122,676) | 3,924 |
| Depreciation | 67 | 67 | 0 | 0 | 399 | 399 | 0 | 0 | (399) |
| Income Tax | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Net Income | (47,144) | (33,827) | (13,317) | (65,319) | (352,493) | (244,187) | (108,306) | (312,120) | (40,373) |

# RECAP DIVISIONAL INCOME STATEMENTS
## Accounting - Beth Nagel-All
## For the Six Months Ending June 30, 2024

| 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 | 6,336 | 0 | 0 | 0 | 29,835 | (29,835) |
| Cost of Sales | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Payroll | 69,775 | 63,441 | (6,334) | 79,453 | 404,761 | 401,223 | (3,538) | 350,725 | (54,036) |
| Expenses | 15,918 | 18,577 | 2,659 | 43,945 | 144,204 | 157,177 | 12,973 | 140,330 | (3,874) |
| EBITDA | (85,693) | (82,018) | (3,675) | (117,062) | (548,965) | (558,400) | 9,435 | (461,220) | (87,745) |
| Allocations | (17,295) | (17,295) | 0 | (16,758) | (103,770) | (103,770) | 0 | (100,550) | 3,220 |
| Depreciation | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Income Tax | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Net Income | (68,398) | (64,723) | (3,675) | (100,304) | (445,195) | (454,630) | 9,435 | (360,670) | (84,525) |

# RECAP DIVISIONAL INCOME STATEMENTS
## Member Resources - Shelly Patterson-All
## For the Six Months Ending June 30, 2024

| DESCRIPTION | Month To Date | | | | Year To Date | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | Actual | Budget | VAR | Prior Year Actual | Actual | Budget | VAR | Prior Year Actual | Prior Year Compared |
| Revenue | (185) | 0 | (185) | 0 | (1,240) | 0 | (1,240) | (4) | (1,236) |
| Cost of Sales | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Payroll | 42,543 | 42,188 | (355) | 62,954 | 259,428 | 259,929 | 501 | 240,838 | (18,590) |
| Expenses | 13,781 | 17,671 | 3,890 | 15,579 | 91,984 | 110,347 | 18,363 | 69,017 | (22,967) |
| EBITDA | (56,508) | (59,859) | 3,351 | (78,533) | (352,652) | (370,276) | 17,624 | (309,859) | (42,793) |
| Allocations | (24,934) | (24,934) | 0 | (24,160) | (149,604) | (149,604) | 0 | (144,962) | 4,642 |
| Depreciation | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Income Tax | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Net Income | (31,574) | (34,925) | 3,351 | (54,373) | (203,048) | (220,672) | 17,624 | (164,897) | (38,151) |

# RECAP DIVISIONAL INCOME STATEMENTS
## Information Technology - Jack Brooks-All
## For the Six Months Ending June 30, 2024

| 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 | 32,315 | 27,230 | (5,085) | 47,086 | 182,017 | 175,306 | (6,711) | 197,356 | 15,339 |
| Expenses | 25,071 | 24,735 | (336) | 23,031 | 171,235 | 242,740 | 71,505 | 201,080 | 29,845 |
| EBITDA | (57,386) | (51,965) | (5,421) | (70,117) | (353,252) | (418,046) | 64,794 | (398,436) | 45,184 |
| Allocations | (14,900) | (14,900) | 0 | (14,438) | (89,400) | (89,400) | 0 | (86,626) | 2,774 |
| Depreciation | 5,010 | 5,010 | 0 | 3,498 | 21,477 | 21,477 | 0 | 20,145 | (1,332) |
| Income Tax | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Net Income | (47,496) | (42,075) | (5,421) | (59,177) | (285,329) | (350,123) | 64,794 | (331,955) | 46,626 |

# RECAP DIVISIONAL INCOME STATEMENTS
## General Income & Expense-All
## For the Six Months Ending June 30, 2024

| DESCRIPTION | Month To Date | | | | Year To Date | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | Actual | Budget | VAR | Prior Year Actual | Actual | Budget | VAR | Prior Year Actual | Prior Year Compared |
| Revenue | 1,219,930 | 1,151,622 | 68,308 | 1,155,502 | 7,236,056 | 6,750,037 | 486,019 | 6,678,953 | 557,103 |
| Cost of Sales | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Payroll | (6,684) | 11,300 | 17,984 | 16,930 | 8,362 | 67,800 | 59,438 | 102,654 | 94,292 |
| Expenses | 265,682 | 298,866 | 33,184 | 259,767 | 1,558,916 | 1,685,935 | 127,019 | 1,460,038 | (98,878) |
| EBITDA | 960,931 | 841,456 | 119,475 | 878,804 | 5,668,778 | 4,996,302 | 672,476 | 5,116,261 | 552,517 |
| Allocations | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Depreciation | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Income Tax | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Net Income | 960,931 | 841,456 | 119,475 | 878,804 | 5,668,778 | 4,996,302 | 672,476 | 5,116,261 | 552,517 |

# RECAP DIVISIONAL INCOME STATEMENTS
## Human Resources Departments - Tammie Loyd-All
## For the Six Months Ending June 30, 2024

| 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 | 18,613 | 18,646 | 33 | 26,270 | 118,552 | 119,924 | 1,372 | 112,565 | (5,987) |
| Expenses | 31,491 | 13,286 | (18,205) | 21,352 | 69,316 | 86,735 | 17,419 | 89,739 | 20,423 |
| EBITDA | (50,104) | (31,932) | (18,172) | (47,622) | (187,868) | (206,659) | 18,791 | (202,304) | 14,436 |
| Allocations | (13,308) | (13,308) | 0 | (12,895) | (79,848) | (79,848) | 0 | (77,369) | 2,479 |
| Depreciation | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Income Tax | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Net Income | (36,796) | (18,624) | (18,172) | (34,727) | (108,020) | (126,811) | 18,791 | (124,935) | 16,915 |

# RECAP DIVISIONAL INCOME STATEMENTS
## Communications and Marketing-All
## For the Six Months Ending June 30, 2024

| 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 | 31,645 | 31,718 | 73 | 46,361 | 194,004 | 204,200 | 10,196 | 166,139 | (27,865) |
| Expenses | 12,368 | 11,463 | (905) | 17,239 | 107,411 | 127,720 | 20,309 | 98,651 | (8,760) |
| EBITDA | (44,013) | (43,181) | (832) | (63,600) | (301,415) | (331,920) | 30,505 | (264,790) | (36,625) |
| Allocations | (5,479) | (5,479) | 0 | (5,308) | (32,874) | (32,874) | 0 | (31,851) | 1,023 |
| Depreciation | 456 | 456 | 0 | 455 | 2,735 | 2,735 | 0 | 2,850 | 115 |
| Income Tax | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Net Income | (38,990) | (38,158) | (832) | (58,747) | (271,276) | (301,781) | 30,505 | (235,789) | (35,487) |

# RECAP DIVISIONAL INCOME STATEMENTS
## Legal Departments - Doug McCash-All
## For the Six Months Ending June 30, 2024

| DESCRIPTION | Month To Date | | | | Year To Date | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | Actual | Budget | VAR | Prior Year Actual | Actual | Budget | VAR | Prior Year Actual | Prior Year Compared |
| Revenue | 99,123 | 67,750 | 31,373 | 94,011 | 494,609 | 426,500 | 68,109 | 453,103 | 41,506 |
| Cost of Sales | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Payroll | 39,008 | 39,971 | 963 | 55,832 | 246,459 | 257,238 | 10,779 | 241,223 | (5,236) |
| Expenses | 14,009 | 23,466 | 9,457 | 30,153 | 90,610 | 126,407 | 35,797 | 112,668 | 22,058 |
| EBITDA | 46,107 | 4,313 | 41,794 | 8,026 | 157,540 | 42,855 | 114,685 | 99,212 | 58,328 |
| Allocations | (14,295) | (14,295) | 0 | (13,852) | (85,770) | (85,770) | 0 | (83,109) | 2,661 |
| Depreciation | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Income Tax | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Net Income | 60,402 | 18,608 | 41,794 | 21,878 | 243,310 | 128,625 | 114,685 | 182,321 | 60,989 |

# RECAP DIVISIONAL INCOME STATEMENTS
## Water Utility Consolidated - Charlie Holt-All
## For the Six Months Ending June 30, 2024

| DESCRIPTION | Month To Date | | | | Year To Date | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | Actual | Budget | VAR | Prior Year Actual | Actual | Budget | VAR | Prior Year Actual | Prior Year Compared |
| Revenue | 1,072,437 | 1,010,704 | 61,733 | 1,061,224 | 5,696,782 | 5,404,063 | 292,719 | 5,291,158 | 405,624 |
| Cost of Sales | 262,077 | 286,676 | 24,599 | 252,800 | 1,424,421 | 1,475,849 | 51,428 | 1,422,057 | (2,364) |
| Payroll | 106,175 | 108,839 | 2,664 | 151,551 | 688,023 | 700,558 | 12,535 | 644,338 | (43,685) |
| Expenses | 298,488 | 236,961 | (61,527) | 219,838 | 1,769,226 | 1,722,410 | (46,816) | 1,560,227 | (208,999) |
| EBITDA | 405,697 | 378,228 | 27,469 | 437,036 | 1,815,112 | 1,505,246 | 309,866 | 1,664,536 | 150,576 |
| Allocations | 159,956 | 159,956 | 0 | 154,994 | 959,736 | 959,736 | 0 | 929,966 | (29,770) |
| Depreciation | 105,952 | 105,952 | 0 | 96,776 | 628,000 | 628,000 | 0 | 644,904 | 16,904 |
| Income Tax | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Net Income | 139,789 | 112,320 | 27,469 | 185,266 | 227,376 | (82,490) | 309,866 | 89,666 | 137,710 |

**Bella Vista POA Income Statement**
**June 2024 Year To Date Compared with Budget and Prior Year**

| | YTD | | | Variance | |
|---|---|---|---|---|---|
| | Actual | Budget | Prior YR | Budget | Prior YR |
| **Income** | | | | | |
| Assessments | 6,007,320 | 5,915,712 | 5,796,020 | 91,608 | 211,300 |
| City of Bella Vista | 6,164 | 6,164 | 3,082 | 0 | 3,082 |
| Food and Beverage | 2,145,476 | 2,104,402 | 2,059,743 | 41,074 | 85,733 |
| Golf | 2,821,663 | 2,859,535 | 2,704,896 | (37,872) | 116,767 |
| Pro Shop | 341,134 | 321,780 | 415,717 | 19,354 | (74,583) |
| Other Recreation | 42,898 | 34,906 | 33,448 | 7,992 | 9,450 |
| RV | 417,096 | 401,396 | 384,809 | 15,700 | 32,287 |
| Facility Use Fees | 417,402 | 382,387 | 363,300 | 35,015 | 54,102 |
| Boat | 397,512 | 412,710 | 388,986 | (15,198) | 8,526 |
| Investment Income | 161,164 | 66,000 | 194,639 | 95,164 | (33,474) |
| Lot Sales | 461,607 | 413,000 | 364,916 | 48,607 | 96,692 |
| Transfer Fees | 543,250 | 369,600 | 333,623 | 173,650 | 209,627 |
| Past Due Collections | 110,080 | 64,500 | 102,983 | 45,580 | 7,097 |
| Rebates | 81,239 | 3,150 | 30,133 | 78,089 | 51,106 |
| POA Lot Inventory Valuation | 218 | 4,500 | 8,270 | (4,283) | (8,053) |
| Gain / Loss Disposal Surplus Assets | 3,000 | 0 | 500 | 3,000 | 2,500 |
| Water Rents | 40,050 | 40,050 | 38,808 | 0 | 1,242 |
| Legal Fee Income | 32,784 | 9,000 | 8,132 | 23,784 | 24,652 |
| Rents Leased Facilities | 0 | 0 | 7,650 | 0 | (7,650) |
| Donations Received | 94 | 50 | 6,039 | 44 | (5,945) |
| NSF Checks | 3,500 | 3,400 | 3,375 | 100 | 125 |
| Other Income | 42,948 | 24,926 | 38,974 | 18,022 | 3,974 |
| **Total Income** | 14,076,598 | 13,437,168 | 13,288,043 | 639,431 | 788,556 |
| Food and Beverage | 803,783 | 765,535 | 778,400 | (38,248) | (25,383) |
| Pro Shop | 253,043 | 226,861 | 301,443 | (26,182) | 48,400 |
| Recreation | 63,750 | 49,474 | 55,824 | (14,276) | (7,927) |
| **Total Cost of Goods** | 1,120,576 | 1,041,870 | 1,135,667 | (78,706) | 15,090 |
| **Gross Profit** | 12,956,022 | 12,395,297 | 12,152,376 | 560,725 | 803,646 |
| **Expenses** | | | | | |
| Salary and Wages | 5,916,464 | 6,057,620 | 5,680,876 | 141,156 | (235,589) |
| Employee Benefits | 1,411,766 | 1,408,347 | 1,188,873 | (3,419) | (222,893) |
| Memberships, Training and Travel | 91,459 | 126,823 | 82,597 | 35,364 | (8,862) |
| Supplies | 800,608 | 842,633 | 765,632 | 42,025 | (34,976) |
| Fuel and Oil | 103,757 | 132,300 | 105,181 | 28,543 | 1,424 |
| Equipment & Tools | 277,562 | 286,867 | 153,757 | 9,305 | (123,805) |
| Lease, Rents and Licenses | 465,456 | 525,154 | 486,258 | 59,698 | 20,802 |
| Maintenance and Repairs | 772,550 | 790,781 | 636,809 | 18,231 | (135,741) |
| Maintenance and Service Agreements | 362,952 | 364,595 | 373,779 | 1,643 | 10,827 |
| Outside Contracts | 244,546 | 236,946 | 263,559 | (7,600) | 19,013 |
| Professional Services | 69,020 | 81,035 | 206,535 | 12,015 | 137,515 |
| Insurance | 362,831 | 361,904 | 321,165 | (927) | (41,666) |
| Utilities | 598,467 | 700,292 | 609,187 | 101,825 | 10,721 |
| Taxes and Permits | 249,258 | 250,771 | 245,305 | 1,513 | (3,953) |
| Postage | 40,613 | 43,165 | 48,652 | 2,552 | 8,039 |
| Credit Card Fees & Interest Expense | 286,340 | 393,868 | 295,296 | 107,528 | 8,956 |
| Membership Elections | 54,236 | 0 | 48,224 | (54,236) | (6,012) |
| Advertising | 30,179 | 62,693 | 39,932 | 32,514 | 9,753 |
| Bad Debts | (38,947) | 0 | (3,879) | 38,947 | 35,068 |
| Uniforms | 21,184 | 25,364 | 23,227 | 4,180 | 2,043 |
| Donations | 15,447 | 0 | 15,506 | (15,447) | 59 |
| Discounts Earned | (31,048) | (16,800) | (33,872) | 14,248 | (2,824) |
| Intercompany Interest Expense | 73,534 | 80,000 | 47,110 | 6,466 | (26,424) |
| Other Expense | 95,816 | 43,376 | 71,692 | (52,440) | (24,123) |
| **Total Operating Expenses** | 12,274,049 | 12,797,734 | 11,671,400 | 523,685 | (602,648) |
| **EBITDA** | 681,973 | (402,437) | 480,976 | 1,084,410 | 200,997 |
| Allocations - MAC | (269,880) | (269,880) | (261,511) | 0 | 8,369 |
| Allocations - F & A | (689,856) | (689,856) | (668,454) | 0 | 21,402 |
| Total Allocations | (959,736) | (959,736) | (929,966) | 0 | 29,770 |
| **Pre Depreciation Gross** | 1,641,709 | 557,299 | 1,410,942 | 1,084,410 | 230,767 |
| Depreciation | 836,849 | 836,849 | 847,999 | 0 | 11,150 |
| **Net Income / (Loss)** | 804,860 | (279,550) | 562,942 | 1,084,410 | 241,917 |

**Bella Vista Water Income Statement**
**June 2024 Year To Date Compared with Budget and Prior Year**

| | YTD | | | Variance | |
|---|---|---|---|---|---|
| | Actual | Budget | Prior YR | Budget | Prior YR |
| **Income** | | | | | |
| Water | 4,694,731 | 4,580,473 | 4,466,033 | 114,258 | 228,697 |
| Rebates | 18,588 | 0 | 0 | 18,588 | 18,588 |
| Water Capital Buy In Fees | 665,000 | 615,000 | 667,500 | 50,000 | (2,500) |
| Water Late Fees | 73,470 | 75,420 | 71,250 | (1,950) | 2,219 |
| Gain / Loss Disposal Surplus Assets | 107,918 | 0 | (13,022) | 107,918 | 120,940 |
| NSF Checks | 1,750 | 2,100 | 1,975 | (350) | (225) |
| Intercompany Interest Income | 73,534 | 80,000 | 47,110 | (6,466) | 26,424 |
| Other Income | 61,792 | 51,070 | 50,311 | 10,722 | 11,481 |
| **Total Income** | 5,696,782 | 5,404,063 | 5,291,158 | 292,719 | 405,624 |
| Water | 1,424,421 | 1,475,849 | 1,422,057 | 51,428 | (2,364) |
| **Total Cost of Goods** | 1,424,421 | 1,475,849 | 1,422,057 | 51,428 | (2,364) |
| **Gross Profit** | 4,272,361 | 3,928,214 | 3,869,101 | 344,147 | 403,260 |
| **Expenses** | | | | | |
| Salary and Wages | 688,023 | 700,558 | 644,338 | 12,535 | (43,685) |
| Employee Benefits | 282,427 | 292,023 | 232,093 | 9,596 | (50,333) |
| Memberships, Training and Travel | 10,707 | 9,751 | 9,079 | (956) | (1,628) |
| Supplies | 426,368 | 367,850 | 376,206 | (58,518) | (50,162) |
| Fuel and Oil | 41,321 | 45,510 | 42,337 | 4,189 | 1,017 |
| Equipment & Tools | 28,705 | 31,060 | 7,554 | 2,355 | (21,151) |
| Lease, Rents and Licenses | 42,320 | 41,107 | 39,431 | (1,213) | (2,889) |
| Maintenance and Repairs | 220,235 | 238,865 | 190,833 | 18,630 | (29,402) |
| Maintenance and Service Agreements | 41,925 | 60,090 | 66,073 | 18,165 | 24,148 |
| Outside Contracts | 146,342 | 141,879 | 132,740 | (4,463) | (13,602) |
| Professional Services | 13,923 | 11,403 | 11,677 | (2,520) | (2,245) |
| Insurance | 115,384 | 122,238 | 103,392 | 6,854 | (11,991) |
| Utilities | 78,249 | 84,555 | 80,298 | 6,306 | 2,049 |
| Taxes and Permits | 128,904 | 144,300 | 133,927 | 15,396 | 5,023 |
| Postage | 32,771 | 31,200 | 31,813 | (1,571) | (959) |
| Credit Card Fees & Interest Expense | 150,486 | 91,980 | 98,278 | (58,506) | (52,208) |
| Bad Debts | 1,976 | 1,800 | (2,606) | (176) | (4,582) |
| Uniforms | 6,024 | 6,300 | 5,873 | 276 | (151) |
| Other Expense | 1,159 | 500 | 1,227 | (659) | 68 |
| **Total Operating Expenses** | 2,457,249 | 2,422,968 | 2,204,565 | (34,281) | (252,684) |
| **EBITDA** | 1,815,112 | 1,505,246 | 1,664,536 | 309,867 | 150,576 |
| Allocations - MAC | 269,880 | 269,880 | 261,511 | 0 | (8,369) |
| Allocations - F & A | 689,856 | 689,856 | 668,454 | 0 | (21,402) |
| Total Allocations | 959,736 | 959,736 | 929,966 | 0 | (29,770) |
| **Pre Depreciation Gross** | 855,376 | 545,510 | 734,570 | 309,867 | 120,806 |
| Depreciation | 628,000 | 628,000 | 644,904 | (0) | 16,904 |
| **Net Income / (Loss)** | 227,376 | (82,490) | 89,666 | 309,867 | 137,710 |

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

| Description | Jun-24 Y-T-D Actual | Jun-24 Y-T-D Budget | Variance | Jun-23 Y-T-D Actual | Variance |
|---|---|---|---|---|---|
| Food and Beverage | (156,594) | (108,512) | (48,081) | (113,500) | (43,093) |
| Clubhouses | (512,464) | (580,991) | 68,528 | (565,750) | 53,286 |
| Golf Maintenance | (2,907,653) | (3,052,023) | 144,370 | (2,680,042) | (227,611) |
| Golf Pro Shops | 1,687,795 | 1,769,921 | (82,126) | 1,573,662 | 114,133 |
| Recreation | (472,236) | (633,668) | 161,431 | (441,255) | (30,981) |
| Maintenance & Construction | (892,141) | (906,570) | 14,429 | (824,654) | (67,487) |
| Lakes and Parks | (188,577) | (194,433) | 5,856 | (153,735) | (34,842) |
| Central Administration | (352,493) | (244,187) | (108,306) | (312,121) | (40,372) |
| Human Resources | (108,020) | (126,811) | 18,791 | (124,934) | 16,915 |
| Communications and Marketing | (271,276) | (301,781) | 30,505 | (235,789) | (35,486) |
| Legal | 243,310 | 128,625 | 114,685 | 182,322 | 60,989 |
| Accounting | (445,195) | (454,630) | 9,435 | (360,670) | (84,525) |
| Member Resources | (203,048) | (220,672) | 17,624 | (164,896) | (38,151) |
| Information Technology | (285,328) | (350,122) | 64,794 | (331,955) | 46,627 |
| General Income & Expense | 5,668,778 | 4,996,302 | 672,476 | 5,116,261 | 552,518 |
| Water | 227,376 | (82,490) | 309,867 | 89,666 | 137,710 |
| POA Consolidated Total | 1,032,236 | (362,041) | 1,394,277 | 652,608 | 379,628 |

Bella Vista POA

**CONSOLIDATED BALANCE SHEET**

June 2024

| **Assets** | **2024** | **2023** | **Change** |
|---|---|---|---|
| Current Assets | | | |
| Cash and Short Term Investments | 4,863,516 | 6,550,686 | (1,687,170) |
| POA Reserve | 1,059,070 | 871,107 | 187,963 |
| Water Reserve | 1,030,517 | 1,000,000 | 30,517 |
| Accounts Receivable | 1,377,379 | 1,308,153 | 69,226 |
| Delinquent Receivable Allowance | (59,418) | (70,032) | 10,614 |
| Inventories | 986,623 | 719,996 | 266,627 |
| Prepaid Expenses | 426,912 | 403,105 | 23,807 |
| **Total Current Assets** | **9,684,599** | **10,783,015** | **(1,098,416)** |
| Fixed Assets | | | |
| Right-of-Use Lease Asset | 2,793,264 | 2,696,414 | 96,850 |
| Accumulated Amortization | (1,978,654) | (1,441,945) | (536,709) |
| Property, Plant & Equipment | 119,733,372 | 113,798,906 | 5,934,466 |
| Capital Projects - WIP | 3,597,186 | 3,832,905 | (235,719) |
| Accumulated Depreciation | (64,130,633) | (62,204,587) | (1,926,046) |
| **Net Fixed Assets** | **60,014,535** | **56,681,693** | **3,332,842** |
| **Total Assets** | **69,699,134** | **67,464,708** | **2,234,426** |

| **Liabilities** | **2024** | **2023** | **Change** |
|---|---|---|---|
| Current Liabilities | | | |
| Payables and Accruals | 1,277,216 | 1,701,516 | (424,300) |
| Accrued Payroll | 1,501,603 | 1,241,607 | 259,996 |
| Accrued Taxes | 985,650 | 1,015,691 | (30,041) |
| Prepaid Assessments | 1,665,108 | 1,660,813 | 4,295 |
| Member Functions | 699,049 | 685,259 | 13,790 |
| Advance Deposits | 83,585 | 67,988 | 15,597 |
| Current Portion of Long Term Loan Payable - BVRC | 96,308 | 92,995 | 3,313 |
| **Current Liabilities** | **6,308,519** | **6,465,869** | **(157,350)** |
| Long Term Liabilities | | | |
| Right-of-Use Lease Liability | 812,395 | 1,254,951 | (442,556) |
| Long Term Loan Payable - Regions | 3,963,244 | 2,309,553 | 1,653,691 |
| Deferred Debt Issuance Costs | (21,020) | - | (21,020) |
| **Total Long Term Liabilities** | **4,754,619** | **3,564,504** | **1,190,115** |
| Members' Equity | | | |
| Contributed Capital | 32,628,285 | 32,628,285 | - |
| Cumulative Excess of Revenue over Expenses | 24,975,475 | 24,153,442 | 822,033 |
| Beginning Equity | 57,603,760 | 56,781,727 | 822,033 |
| Year-To-Date Gain/Loss | 1,032,236 | 652,608 | 379,628 |
| **Members' Equity at Month End** | **58,635,996** | **57,434,335** | **1,201,661** |
| **Total Liabilites & Members' Equity** | **69,699,134** | **67,464,708** | **2,234,426** |

Bella Vista POA

**POA BALANCE SHEET**

June 2024

| **Assets** | **2024** | **2023** | **Change** |
|---|---|---|---|
| Current Assets | | | |
| Cash and Short Term Investments | 2,546,525 | 3,633,617 | (1,087,092) |
| POA Reserve | 1,059,070 | 871,107 | 187,963 |
| Accounts Receivable | 446,163 | 436,892 | 9,271 |
| Delinquent Receivable Allowance | (46,419) | (60,444) | 14,025 |
| Inventories | 986,623 | 719,996 | 266,627 |
| Prepaid Expenses | 332,050 | 323,754 | 8,296 |
| **Total Current Assets** | **5,324,012** | **5,924,922** | **(600,910)** |
| Fixed Assets | | | |
| Right-of-Use Lease Asset | 2,793,264 | 2,696,414 | 96,850 |
| Accumulated Amortization | (1,978,654) | (1,441,945) | (536,709) |
| Property, Plant & Equipment | 73,587,072 | 69,184,388 | 4,402,684 |
| Capital Projects - WIP | 3,471,426 | 3,476,758 | (5,332) |
| Accumulated Depreciation | (35,794,637) | (34,766,950) | (1,027,687) |
| **Net Fixed Assets** | **42,078,471** | **39,148,665** | **2,929,806** |
| **Total Assets** | **47,402,483** | **45,073,587** | **2,328,896** |

| **Liabilities** | **2024** | **2023** | **Change** |
|---|---|---|---|
| Current Liabilities | | | |
| Payables and Accruals | 612,207 | 1,169,675 | (557,468) |
| Accrued Payroll | 1,130,141 | 1,084,432 | 45,709 |
| Accrued Taxes | 985,650 | 1,015,691 | (30,041) |
| Prepaid Assessments | 1,665,108 | 1,660,813 | 4,295 |
| Member Functions | 580,430 | 234,894 | 345,536 |
| Advance Deposits | 83,585 | 67,988 | 15,597 |
| Due to Water | 3,434,951 | 2,148,181 | 1,286,770 |
| Current Portion of Long Term Loan Payable - BVRC | 96,308 | 92,995 | 3,313 |
| **Current Liabilities** | **8,588,380** | **7,474,669** | **1,113,711** |
| Long Term Liabilities | | | |
| Right-of-Use Lease Liability | 812,395 | 1,254,951 | (442,556) |
| Long Term Loan Payable - Regions | 3,963,244 | 2,309,553 | 1,653,691 |
| Deferred Debt Issuance Costs | (21,020) | - | (21,020) |
| **Total Long Term Liabilities** | **4,754,619** | **3,564,504** | **1,190,115** |
| Members' Equity | | | |
| Contributed Capital | 32,628,285 | 32,628,285 | - |
| Cumulative Excess of Revenue over Expenses | 626,339 | 843,187 | (216,848) |
| Beginning Equity | 33,254,624 | 33,471,472 | (216,848) |
| Year-To-Date Gain/Loss | 804,860 | 562,942 | 241,918 |
| **Members' Equity at Month End** | **34,059,484** | **34,034,414** | **25,070** |
| **Total Liabilites & Members' Equity** | **47,402,483** | **45,073,587** | **2,328,896** |

Bella Vista POA

**WATER BALANCE SHEET**

June 2024

| **Assets** | **2024** | **2023** | **Change** |
|---|---|---|---|
| Current Assets | | | |
| Cash and Short Term Investments | 2,316,991 | 2,917,069 | (600,078) |
| Water Reserve | 1,030,517 | 1,000,000 | 30,517 |
| Accounts Receivable | 931,216 | 871,261 | 59,955 |
| Delinquent Receivable Allowance | (12,999) | (9,588) | (3,411) |
| Due From POA | 3,434,951 | 2,148,181 | 1,286,770 |
| Prepaid Expenses | 94,862 | 79,351 | 15,511 |
| **Total Current Assets** | **7,795,538** | **7,006,274** | **789,264** |
| Fixed Assets | | | |
| Property, Plant & Equipment | 46,146,300 | 44,614,518 | 1,531,782 |
| Capital Projects - WIP | 125,760 | 356,147 | (230,387) |
| Accumulated Depreciation | (28,335,996) | (27,437,637) | (898,359) |
| **Net Fixed Assets** | **17,936,064** | **17,533,028** | **403,036** |
| **Total Assets** | **25,731,602** | **24,539,302** | **1,192,300** |

| **Liabilities** | **2024** | **2023** | **Change** |
|---|---|---|---|
| Current Liabilities | | | |
| Payables and Accruals | 665,009 | 531,841 | 133,168 |
| Accrued Payroll | 371,462 | 157,175 | 214,287 |
| Member Functions | 118,619 | 450,365 | (331,746) |
| **Current Liabilities** | **1,155,090** | **1,139,381** | **15,709** |
| Members' Equity | | | |
| Cumulative Excess of Revenue over Expenses | 24,349,136 | 23,310,255 | 1,038,881 |
| Year-To-Date Gain/Loss | 227,376 | 89,666 | 137,710 |
| **Members' Equity at Month End** | **24,576,512** | **23,399,921** | **1,176,591** |
| **Total Liabilites & Members' Equity** | **25,731,602** | **24,539,302** | **1,192,300** |

Bella Vista POA

**Statement of Cash Flows**

Jun 2024 Year To Date

| | CONSOLIDATED | POA | WATER |
|---|---|---|---|
| **Operating Activities** | | | |
| Net Income | $ 1,032,236 | $ 804,860 | $ 227,376 |
| Items not requiring (providing) operating activities cash flows | | | |
| Depreciation and amortization | 1,464,849 | 836,371 | 628,478 |
| Increase (Decrease) in Provision for losses on receivables | (22,788) | (24,360) | 1,572 |
| Gain on sale of equipment | (110,918) | (3,000) | (107,918) |
| Noncash deferred debt issuance cost amortization | 524 | 524 | |
| Noncash operating lease expense | 250,279 | 250,279 | - |
| Changes in: | | | |
| Accounts receivable | (293,914) | (66,643) | (227,271) |
| Inventories | 48,693 | 48,693 | - |
| Prepaid expenses | (41,113) | (52,393) | 11,280 |
| Payables and Accruals | (1,187,944) | (1,275,042) | 87,098 |
| Accrued Payroll | 128,799 | (100,760) | 229,559 |
| Accrued Taxes | 365,212 | 365,212 | - |
| Prepaid Assessments | 1,235,185 | 1,235,185 | - |
| Member Functions | (100,446) | 230,731 | (331,177) |
| Advance Deposits | 36,736 | 36,736 | - |
| Operating lease liability | (252,786) | (252,786) | - |
| Current portion of long-term notes payable | 1,771 | 1,771 | - |
| **Net Cash Provided by (Used) in Operating Activities** | **2,554,375** | **2,035,378** | **518,997** |
| **Investing Activities:** | | | |
| Proceeds from sale of equipment | 119,331 | 3,000 | 116,331 |
| Purchases of property and equipment | (3,615,952) | (3,058,589) | (557,363) |
| **Net Cash Provided by (Used) in Investing Activities** | **(3,496,621)** | **(3,055,589)** | **(441,032)** |
| **Financing Activities** | | | |
| Regions loan issuance costs | (21,545) | (21,545) | - |
| Additional borrowing on Intercompany loan - Water to POA | - | 900,000 | (900,000) |
| Proceeds from Long-term debt - Regions | 1,750,000 | 1,750,000 | |
| Principal payments on long-term notes payable | (48,652) | (48,652) | - |
| **Net Cash Provided by (Used) in Financing Activities** | **1,679,803** | **2,579,803** | **(900,000)** |
| **Net Increase (Decrease) in Cash and Restricted Cash** | **737,557** | **1,559,592** | **(822,035)** |
| Cash and Restricted Cash, Beginning of Year | 6,215,546 | 2,046,003 | 4,169,543 |
| **Cash and Restricted Cash, End of Year** | **$ 6,953,103** | **$ 3,605,595** | **$ 3,347,508** |
| Cash | 4,863,516 | 2,546,525 | 2,316,991 |
| Restricted cash | 2,089,587 | 1,059,070 | 1,030,517 |
| **Total cash and restricted cash** | **$ 6,953,103** | **$ 3,605,595** | **$ 3,347,508** |