BELLA VISTA
PROPERTY OWNERS ASSOCIATION

August 2024

Financial Summary

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

Consolidated highlights from August:

Consolidated Revenue

- Consolidated Revenue was $3.7M, $176K better than the budget for the month. Year-to-date (YTD), it is $1.0M better than the budget and $1.47M better than the previous year.

Consolidated Operating Expenses:

- Consolidated Operating Expenses of $2.5M for the month were $145K better than the budget. YTD, Consolidated Operating Expenses are $563K better than budget. Compared to the prior year, Consolidated Operating Expenses were $634K more YTD.

Consolidated EBITDA:

- Consolidated EBITDA for the month was $723K, which was $356K better than budget. The YTD favorable budget variance has increased to $1.66M and $795K better than prior YTD.

Revenue

Recreation:

The Recreation division revenue was worse than the budget by $14K in August with Marina income accounting for $11K of that variance. The Marina income was impacted by storm damage. YTD, Recreation's revenue is $54K better than budget and $108K more than prior year.

Golf Operations:

Revenue from all categories for Golf Operations in August was $670K, which was $60K better than budget and $54K better than prior August. YTD, Golf Operations have revenue $27K worse than budget but $81K better than prior YTD.

Member and Guest Greens Fees were $28K better than budget in August and Cart Rentals were $11K better than budget for the month.

The breakdown of August total golf revenue:

Kingsdale	$ 177K
Country Club	$ 137K
Metfield	$ 129K
Scotsdale	$ 102K
Highlands	$ 75K
General (Annual fees/Prepay)	$ 50K

Food & Beverage Restaurant Division:

The Food & Beverage Restaurant Division, which includes both Restaurants and Golf F&B, had $443K total revenue in August, which was $30K worse than budget This is due to the delayed opening of BV65 which had revenue of $101K budgeted for August. YTD the division's revenue is $75k worse than budget but exceeds prior YTD by $162K.

Breakdown of Food & Beverage revenue in August:

BV Bar & Grill	$ 208K
Highlands	$ 55K
Lakepoint	$ 123K
Gear Garden	$ 25K
Golf F&B & Admin	$ 35K

Other Key POA Revenue Callouts:

- Revenue from Assessments for August was $1M, $19K over budget for the month and $128K better YTD.
- Investment income was $51K for August, which is $45K better than budget for the month and $159 better YTD

Water Department:

The Water department is still performing well with revenue of $1.2M for August which was $73K better than budget. Water Sales were $44K better than budget and Capital Buy-In Fees were $15K better than budget. YTD Water Revenue is $368K better than budget and $467K better than the prior year

Expenses

POA:

Operating expenses for the POA were $86K better than budget.

Notable variances for August include:

- Equipment & tools cost was $38K worse than budget. Of this variance, $33K of was due to the replacement of cart chargers damaged by lightning. We are expecting most of that cost to be offset in a future month by insurance proceeds.
- Maintenance & Repairs - Grounds: $38K worse than budget mostly due to tree removal due to storms.
- Maintenance & Repairs – Equipment: $19K worse than budget
- Salaries & Benefits: $92K better than budget
- Bad Debts $14K better than budget

Overall, POA operating expenses were $488K better than budget YTD.

Water:

Operating expenses for Water were $59K better than budget in August with Supplies $96K better than budget. YTD operating expenses for Water is $75K better than budget

EBITDA

- The POA's EBITDA was better than budget by $207K in August, better than budget YTD by $1.09M and $656K better than prior YTD. EBITDA for the POA for the month was $241K.
- Water's EBITDA was better than budget by $149K in August, $564K better than budget YTD and $144K better than prior YTD. EBITDA for Water for the month was $482K.

Cash & Investments

As of August 31, the POA had $2.57M in operating cash and $1.07M in reserves. The Water Department had $2.99M in operating cash and $1.04M in reserves.

Debt

The POA did not have to draw any additional on the construction loan in August. Total amount owed to the bank for all loans is $4.04M. The POA owes the Water Department $3.4M, with no additional intercompany borrowing in August.

Bella Vista POA
Bella Vista Village POA Consolidated-All
For the Eight Months Ending August 31, 2024

	MTD				YTD				
	MTD Actual	August 2024 Budget	VAR	Prior Year Actual	YTD Actual	August 2024 Budget	VAR	Prior Year Actual	Year to Year Actual Compared
Income									
Assessments	1,009,128	990,212	18,916	988,838	8,022,791	7,894,885	127,906	7,773,534	249,257
City of Bella Vista	0	0	0	0	6,164	6,164	0	6,164	0
Food and Beverage	466,430	509,122	(42,692)	404,106	3,073,231	3,169,710	(96,479)	2,919,081	154,150
Golf	584,869	530,273	54,596	518,750	4,019,686	4,066,713	(47,027)	3,843,120	176,566
Pro Shop	84,844	79,143	5,701	96,167	520,410	500,268	20,142	611,493	(91,083)
Other Recreation	8,633	6,261	2,372	6,251	67,163	56,051	11,112	54,164	13,000
RV	46,368	50,560	(4,192)	48,398	519,468	506,248	13,220	484,095	35,373
Facility Use Fees	63,626	44,566	19,060	39,530	578,239	512,268	65,971	499,775	78,463
Boat	32,468	46,722	(14,254)	35,290	498,995	542,847	(43,852)	496,484	2,511
Investment Income	50,783	6,000	44,783	29,563	236,767	78,000	158,767	255,756	(18,989)
Water	1,010,146	953,487	56,659	990,779	6,687,838	6,551,208	136,630	6,391,549	296,288
Lot Sales	78,958	65,500	13,458	94,040	595,215	554,000	41,215	521,569	73,646
Transfer Fees	89,300	87,000	2,300	78,444	728,025	526,400	201,625	475,067	252,958
Past Due Collections	14,025	9,250	4,775	7,665	149,139	87,500	61,639	127,994	21,144
Rebates	1,232	525	707	1,288	101,517	4,200	97,317	32,005	69,512
POA Lot Inventory Valuation	0	750	(750)	73	218	6,000	(5,783)	8,415	(8,198)
Water Capital Buy In Fees	117,500	102,500	15,000	162,500	920,000	820,000	100,000	940,000	(20,000)
Water Late Fees	14,191	12,570	1,621	13,703	101,025	100,560	465	97,295	3,730
Gain / Loss Disposal Surplus Assets	0	0	0	2,400	110,918	0	110,918	(10,122)	121,040
Water Rent Income	6,675	6,675	0	6,468	53,400	53,400	0	51,744	1,656
Legal Fees	2,441	1,500	941	(836)	39,211	12,000	27,211	10,844	28,367
Rents - Leases Facilities	0	0	0	1,275	0	0	0	10,200	(10,200)
Donations Received	0	0	0	0	94	50	44	6,112	(6,019)
NSF Fees	950	950	0	975	6,925	7,575	(650)	7,075	(150)
Inter Company Interest Income	12,982	13,177	(195)	7,378	99,498	106,389	(6,891)	62,019	37,479
Other	13,775	16,765	(2,990)	15,092	136,251	109,414	26,837	124,976	11,275
Total Income	**3,709,324**	**3,533,508**	**175,816**	**3,548,137**	**27,272,186**	**26,271,850**	**1,000,337**	**25,800,410**	**1,471,776**
Food and Beverage	169,407	188,602	19,195	156,480	1,147,415	1,159,245	11,830	1,093,648	(53,766)
Water	293,786	310,324	16,538	281,149	1,999,689	2,121,155	121,466	1,975,643	(24,045)
Pro Shop	61,366	57,195	(4,171)	66,205	384,160	353,622	(30,538)	435,117	50,957
Recreation	9,866	13,088	3,222	9,728	93,859	83,166	(10,693)	83,357	(10,502)
Total Cost of Goods	**534,425**	**569,209**	**34,784**	**513,562**	**3,625,123**	**3,717,188**	**92,066**	**3,587,766**	**(37,357)**
Gross Profit	**3,174,899**	**2,964,299**	**210,600**	**3,034,575**	**23,647,064**	**22,554,661**	**1,092,402**	**22,212,644**	**1,434,419**
Expenses									
Salary and Wages	1,090,048	1,176,257	86,209	1,072,222	8,878,295	9,115,844	237,550	8,504,005	(374,290)
Employee Benefits	276,499	285,806	9,308	254,700	2,260,798	2,272,699	11,901	1,936,980	(323,818)
Memberships, Training and Travel	13,701	13,480	(221)	10,839	142,189	161,676	19,487	114,923	(27,266)
Supplies	133,337	251,793	118,456	181,203	1,587,130	1,688,592	101,462	1,532,718	(54,412)

Bella Vista POA
Bella Vista Village POA Consolidated-All
For the Eight Months Ending August 31, 2024

	MTD				YTD				
	MTD Actual	August 2024 Budget	VAR	Prior Year Actual	YTD Actual	August 2024 Budget	VAR	Prior Year Actual	Year to Year Actual Compared
Fuel and Oil	35,413	42,863	7,450	46,135	213,552	257,726	44,175	225,352	11,801
Equipment and Tools	59,263	13,045	(46,218)	30,151	391,159	353,302	(37,857)	230,647	(160,512)
Lease, Rents and Licenses	103,674	98,700	(4,974)	86,747	709,061	763,661	54,600	699,975	(9,086)
Maintenance and Repairs	189,472	106,283	(83,189)	142,890	1,336,249	1,241,845	(94,404)	1,148,720	(187,529)
Maintenance and Service Agreements	63,105	67,207	4,102	64,812	549,224	556,963	7,739	558,528	9,304
Outside Contracts	52,136	48,422	(3,714)	56,351	519,788	482,596	(37,192)	528,559	8,771
Professional Services	19,988	16,768	(3,220)	510,336	127,635	132,416	4,782	747,675	620,040
Insurance	80,116	79,952	(164)	72,177	638,774	644,046	5,272	569,309	(69,465)
Utilities	141,963	153,920	11,958	134,747	964,377	1,097,514	133,138	960,776	(3,600)
Taxes and Permits	61,860	62,590	730	62,425	495,689	519,544	23,855	501,653	5,964
Postage	11,714	11,677	(37)	7,709	96,823	97,401	578	104,483	7,659
Credit Card Fees & Interest Expense	100,423	97,406	(3,017)	65,436	630,169	683,370	53,201	541,021	(89,148)
Membership Elections	0	46,430	46,430	0	54,236	46,430	(7,806)	48,224	(6,012)
Advertising Expense	3,639	5,103	1,464	21,885	35,122	72,849	37,727	80,155	45,033
Bad Debts	(14,330)	300	14,630	(16,529)	(52,694)	2,400	55,094	(11,119)	41,575
Uniforms	1,433	4,269	2,836	676	30,294	37,170	6,876	30,744	450
Donations	25,000	0	(25,000)	0	40,447	0	(40,447)	15,506	(24,941)
Discounts Earned	(16,050)	(2,800)	13,250	(4,580)	(52,036)	(22,400)	29,636	(48,131)	3,905
Inter Company Interest Exp	12,982	13,177	195	7,378	99,498	106,389	6,891	62,019	(37,479)
Other	6,949	4,856	(2,093)	9,534	110,920	57,574	(53,346)	89,701	(21,219)
Total Operating Expenses	**2,452,334**	**2,597,505**	**145,172**	**2,817,245**	**19,806,700**	**20,369,608**	**562,908**	**19,172,424**	**(634,276)**
EBITDA	**722,565**	**366,794**	**355,771**	**217,330**	**3,840,363**	**2,185,053**	**1,655,310**	**3,040,220**	**800,143**
Pre Depreciation Gross	**722,565**	**366,794**	**355,771**	**217,330**	**3,840,363**	**2,185,053**	**1,655,310**	**3,040,220**	**800,143**
Depreciation	252,623	252,623	0	235,140	1,970,611	1,970,611	0	1,965,832	(4,778)
Income Tax	0	0	0	0	0	0	0	0	0
Net Income / (Loss)	**469,942**	**114,171**	**355,771**	**(17,811)**	**1,869,753**	**214,442**	**1,655,310**	**1,074,387**	**795,365**

Bella Vista POA
Water Utility Consolidated - Charlie Holt-All
For the Eight Months Ending August 31, 2024

	MTD				YTD				
	MTD	August 2024		Prior Year	YTD	August 2024		Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Income									
Water	1,010,146	953,487	56,659	990,779	6,687,838	6,551,208	136,630	6,391,549	296,288
Rebates	0	0	0	0	18,588	0	18,588	0	18,588
Water Capital Buy In Fees	117,500	102,500	15,000	162,500	920,000	820,000	100,000	940,000	(20,000)
Water Late Fees	14,191	12,570	1,621	13,703	101,025	100,560	465	97,295	3,730
Gain / Loss Disposal Surplus Assets	0	0	0	0	107,918	0	107,918	(13,022)	120,940
NSF Fees	325	350	(25)	350	2,425	2,800	(375)	2,650	(225)
Inter Company Interest Income	12,982	13,177	(195)	7,378	99,498	106,389	(6,891)	62,019	37,479
Other	8,464	8,445	19	8,023	79,186	67,960	11,226	68,639	10,547
Total Income	**1,163,607**	**1,090,529**	**73,078**	**1,182,734**	**8,016,478**	**7,648,917**	**367,561**	**7,549,130**	**467,348**
Water	293,786	310,324	16,538	281,149	1,999,689	2,121,155	121,466	1,975,643	(24,045)
Total Cost of Goods	**293,786**	**310,324**	**16,538**	**281,149**	**1,999,689**	**2,121,155**	**121,466**	**1,975,643**	**(24,045)**
Gross Profit	**869,821**	**780,205**	**89,616**	**901,585**	**6,016,789**	**5,527,762**	**489,027**	**5,573,487**	**443,302**
Expenses									
Salary and Wages	105,819	108,639	2,821	100,842	897,975	918,037	20,062	858,954	(39,020)
Employee Benefits	46,440	47,602	1,162	41,628	374,723	387,245	12,521	317,780	(56,944)
Memberships, Training and Travel	0	300	300	527	10,756	10,051	(705)	10,133	(624)
Supplies	22,022	117,875	95,853	35,053	499,163	579,460	80,297	498,465	(698)
Fuel and Oil	6,801	7,585	784	8,982	55,395	60,680	5,285	58,312	2,916
Equipment and Tools	8,801	315	(8,486)	2,325	42,697	36,765	(5,932)	11,595	(31,101)
Lease, Rents and Licenses	6,711	6,747	36	6,468	55,742	54,601	(1,141)	52,367	(3,375)
Maintenance and Repairs	35,995	40,165	4,170	33,826	292,682	311,395	18,713	242,726	(49,956)
Maintenance and Service Agreements	8,691	5,795	(2,896)	6,260	58,722	72,950	14,228	79,850	21,127
Outside Contracts	25,671	24,061	(1,610)	21,950	197,622	189,706	(7,916)	178,751	(18,871)
Professional Services	1,324	2,758	1,435	1,365	19,184	31,936	12,753	13,042	(6,141)
Insurance	17,878	20,173	2,295	17,076	152,477	162,584	10,107	137,556	(14,921)
Utilities	14,718	15,689	971	13,329	106,016	115,933	9,917	106,550	534
Taxes and Permits	22,514	24,690	2,176	23,022	174,002	194,030	20,028	180,529	6,527
Postage	5,869	5,200	(669)	2,826	44,425	41,600	(2,825)	44,033	(392)
Credit Card Fees & Interest Expense	33,432	19,330	(14,102)	19,908	214,691	128,640	(86,051)	135,764	(78,928)
Bad Debts	(11)	300	311	227	729	2,400	1,671	(2,638)	(3,366)
Uniforms	116	0	(116)	170	6,769	6,300	(469)	6,112	(657)
Donations	25,000	0	(25,000)	0	25,000	0	(25,000)	0	(25,000)
Other	515	0	(515)	(7)	1,675	1,000	(675)	1,244	(431)
Total Operating Expenses	**388,306**	**447,225**	**58,919**	**335,777**	**3,230,445**	**3,305,313**	**74,868**	**2,931,124**	**(299,321)**
EBITDA	**481,515**	**332,980**	**148,535**	**565,809**	**2,786,344**	**2,222,449**	**563,896**	**2,642,363**	**143,981**
Allocations - MAC	44,980	44,980	0	43,585	359,840	359,840	0	348,682	(11,158)

Bella Vista POA
Water Utility Consolidated - Charlie Holt-All
For the Eight Months Ending August 31, 2024

	MTD				YTD				
	MTD	August 2024		Prior Year		YTD	August 2024	Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Allocations - F & A	114,976	114,976	0	111,409	919,808	919,808	0	891,273	(28,535)
Total Allocations	**159,956**	**159,956**	**0**	**154,994**	**1,279,648**	**1,279,648**	**0**	**1,239,954**	**(39,694)**
Pre Depreciation Gross	**321,559**	**173,024**	**148,535**	**410,814**	**1,506,696**	**942,801**	**563,896**	**1,402,409**	**104,288**
Depreciation	107,265	107,265	0	97,375	841,953	841,953	0	839,465	(2,488)
Income Tax	0	0	0	0	0	0	0	0	0
Net Income / (Loss)	**214,294**	**65,759**	**148,535**	**313,440**	**664,744**	**100,848**	**563,896**	**562,944**	**101,800**

Bella Vista POA
POA w/o Water-All
For the Eight Months Ending August 31, 2024

	MTD				YTD				
	MTD Actual	August 2024 Budget	VAR	Prior Year Actual	YTD Actual	August 2024 Budget	VAR	Prior Year Actual	Year to Year Actual Compared
Income									
Assessments	1,009,128	990,212	18,916	988,838	8,022,791	7,894,885	127,906	7,773,534	249,257
City of Bella Vista	0	0	0	0	6,164	6,164	0	6,164	0
Food and Beverage	466,430	509,122	(42,692)	404,106	3,073,231	3,169,710	(96,479)	2,919,081	154,150
Golf	584,869	530,273	54,596	518,750	4,019,686	4,066,713	(47,027)	3,843,120	176,566
Pro Shop	84,844	79,143	5,701	96,167	520,410	500,268	20,142	611,493	(91,083)
Other Recreation	8,633	6,261	2,372	6,251	67,163	56,051	11,112	54,164	13,000
RV	46,368	50,560	(4,192)	48,398	519,468	506,248	13,220	484,095	35,373
Facility Use Fees	63,626	44,566	19,060	39,530	578,239	512,268	65,971	499,775	78,463
Boat	32,468	46,722	(14,254)	35,290	498,995	542,847	(43,852)	496,484	2,511
Investment Income	50,783	6,000	44,783	29,563	236,767	78,000	158,767	255,756	(18,989)
Lot Sales	78,958	65,500	13,458	94,040	595,215	554,000	41,215	521,569	73,646
Transfer Fees	89,300	87,000	2,300	78,444	728,025	526,400	201,625	475,067	252,958
Past Due Collections	14,025	9,250	4,775	7,665	149,139	87,500	61,639	127,994	21,144
Rebates	1,232	525	707	1,288	82,929	4,200	78,729	32,005	50,924
POA Lot Inventory Valuation	0	750	(750)	73	218	6,000	(5,783)	8,415	(8,198)
Gain / Loss Disposal Surplus Assets	0	0	0	2,400	3,000	0	3,000	2,900	100
Water Rent Income	6,675	6,675	0	6,468	53,400	53,400	0	51,744	1,656
Legal Fees	2,441	1,500	941	(836)	39,211	12,000	27,211	10,844	28,367
Rents - Leases Facilities	0	0	0	1,275	0	0	0	10,200	(10,200)
Donations Received	0	0	0	0	94	50	44	6,112	(6,019)
NSF Fees	625	600	25	625	4,500	4,775	(275)	4,425	75
Other	5,311	8,320	(3,009)	7,069	57,065	41,454	15,611	56,337	728
Total Income	**2,545,717**	**2,442,979**	**102,738**	**2,365,403**	**19,255,708**	**18,622,933**	**632,776**	**18,251,280**	**1,004,428**
Food and Beverage	169,407	188,602	19,195	156,480	1,147,415	1,159,245	11,830	1,093,648	(53,766)
Pro Shop	61,366	57,195	(4,171)	66,205	384,160	353,622	(30,538)	435,117	50,957
Recreation	9,866	13,088	3,222	9,728	93,859	83,166	(10,693)	83,357	(10,502)
Total Cost of Goods	**240,639**	**258,885**	**18,246**	**232,414**	**1,625,434**	**1,596,033**	**(29,401)**	**1,612,123**	**(13,311)**
Gross Profit	**2,305,078**	**2,184,094**	**120,984**	**2,132,990**	**17,630,274**	**17,026,899**	**603,375**	**16,639,157**	**991,117**
Expenses									
Salary and Wages	984,229	1,067,618	83,388	971,380	7,980,320	8,197,808	217,488	7,645,051	(335,270)
Employee Benefits	230,059	238,204	8,146	213,072	1,886,075	1,885,454	(620)	1,619,200	(266,874)
Memberships, Training and Travel	13,701	13,180	(521)	10,312	131,433	151,625	20,192	104,791	(26,643)
Supplies	111,316	133,918	22,602	146,149	1,087,967	1,109,132	21,165	1,034,253	(53,714)
Fuel and Oil	28,612	35,278	6,666	37,153	158,156	197,046	38,890	167,041	8,885
Equipment and Tools	50,462	12,730	(37,732)	27,826	348,463	316,537	(31,926)	219,052	(129,411)
Lease, Rents and Licenses	96,963	91,953	(5,010)	80,279	653,320	709,060	55,740	647,608	(5,712)
Maintenance and Repairs	153,478	66,118	(87,360)	109,064	1,043,567	930,450	(113,117)	905,994	(137,573)
Maintenance and Service Agreements	54,414	61,412	6,998	58,552	490,502	484,013	(6,489)	478,678	(11,824)

Bella Vista POA
POA w/o Water-All
For the Eight Months Ending August 31, 2024

	MTD	MTD August 2024		Prior Year	YTD	YTD August 2024		Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Outside Contracts	26,465	24,361	(2,104)	34,401	322,167	292,890	(29,277)	349,808	27,642
Professional Services	18,665	14,010	(4,655)	508,971	108,451	100,480	(7,971)	734,633	626,182
Insurance	62,238	59,779	(2,459)	55,101	486,297	481,462	(4,835)	431,753	(54,545)
Utilities	127,244	138,231	10,987	121,418	858,360	981,581	123,221	854,226	(4,134)
Taxes and Permits	39,346	37,900	(1,446)	39,403	321,687	325,514	3,827	321,124	(563)
Postage	5,845	6,477	632	4,883	52,398	55,801	3,403	60,449	8,051
Credit Card Fees & Interest Expense	66,991	78,076	11,085	45,529	415,477	554,730	139,253	405,257	(10,220)
Membership Elections	0	46,430	46,430	0	54,236	46,430	(7,806)	48,224	(6,012)
Advertising Expense	3,639	5,103	1,464	21,885	35,122	72,849	37,727	80,155	45,033
Bad Debts	(14,320)	0	14,320	(16,756)	(53,422)	0	53,422	(8,481)	44,941
Uniforms	1,317	4,269	2,952	507	23,525	30,870	7,345	24,632	1,107
Donations	0	0	0	0	15,447	0	(15,447)	15,506	59
Discounts Earned	(16,050)	(2,800)	13,250	(4,580)	(52,036)	(22,400)	29,636	(48,131)	3,905
Inter Company Interest Exp	12,982	13,177	195	7,378	99,498	106,389	6,891	62,019	(37,479)
Other	6,434	4,856	(1,578)	9,541	109,246	56,574	(52,672)	88,458	(20,788)
Total Operating Expenses	**2,064,028**	**2,150,280**	**86,252**	**2,481,469**	**16,576,256**	**17,064,295**	**488,039**	**16,241,300**	**(334,955)**
EBITDA	**241,050**	**33,814**	**207,236**	**(348,479)**	**1,054,019**	**(37,396)**	**1,091,414**	**397,857**	**656,162**
Allocations - MAC	(44,980)	(44,980)	0	(43,585)	(359,840)	(359,840)	0	(348,682)	11,158
Allocations - F & A	(114,976)	(114,976)	0	(111,409)	(919,808)	(919,808)	0	(891,273)	28,535
Total Allocations	**(159,956)**	**(159,956)**	**0**	**(154,994)**	**(1,279,648)**	**(1,279,648)**	**0**	**(1,239,954)**	**39,694**
Pre Depreciation Gross	**401,006**	**193,770**	**207,236**	**(193,485)**	**2,333,667**	**1,242,252**	**1,091,414**	**1,637,811**	**695,855**
Depreciation	145,358	145,358	0	137,766	1,128,658	1,128,658	0	1,126,368	(2,290)
Income Tax	0	0	0	0	0	0	0	0	0
Net Income / (Loss)	**255,648**	**48,412**	**207,236**	**(331,250)**	**1,205,009**	**113,594**	**1,091,414**	**511,444**	**693,565**

Bella Vista POA
Food and Beverage Division - Tommy Lee-All
For the Eight Months Ending August 31, 2024

	MTD				YTD				
	MTD August 2024			Prior Year	YTD August 2024			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Income									
Food and Beverage	459,924	503,130	(43,206)	397,823	3,026,937	3,126,420	(99,483)	2,876,227	150,710
Facility Use Fees	(17,667)	(30,092)	12,425	(34,075)	(192,669)	(210,835)	18,166	(197,496)	4,827
Rebates	1,232	525	707	1,288	8,577	4,200	4,377	3,581	4,996
Other	0	0	0	(91)	2,443	0	2,443	1,003	1,440
Total Income	**443,490**	**473,563**	**(30,073)**	**364,946**	**2,845,288**	**2,919,785**	**(74,497)**	**2,683,315**	**161,973**
Food and Beverage	165,349	185,138	19,789	152,845	1,122,234	1,136,703	14,469	1,071,999	(50,235)
Total Cost of Goods	**165,349**	**185,138**	**19,789**	**152,845**	**1,122,234**	**1,136,703**	**14,469**	**1,071,999**	**(50,235)**
Gross Profit	**278,141**	**288,425**	**(10,284)**	**212,100**	**1,723,054**	**1,783,082**	**(60,028)**	**1,611,316**	**111,737**
Expenses									
Salary and Wages	164,159	188,273	24,114	145,773	1,286,623	1,322,126	35,502	1,200,407	(86,216)
Employee Benefits	25,363	24,708	(655)	21,470	203,638	173,359	(30,280)	175,910	(27,728)
Memberships, Training and Travel	403	1,085	682	1,961	14,908	16,885	1,977	16,192	1,284
Supplies	23,967	26,900	2,933	29,031	166,633	179,840	13,207	181,734	15,101
Fuel and Oil	0	0	0	68	144	0	(144)	163	20
Equipment and Tools	1,646	50	(1,596)	1,237	15,065	6,850	(8,215)	5,585	(9,480)
Lease, Rents and Licenses	71	72	1	0	3,715	884	(2,831)	920	(2,795)
Maintenance and Repairs	667	700	33	636	6,321	3,800	(2,521)	3,283	(3,039)
Maintenance and Service Agreements	4,496	2,183	(2,313)	1,026	14,366	8,419	(5,947)	5,043	(9,323)
Outside Contracts	539	1,025	486	5,045	13,660	5,850	(7,810)	19,063	5,403
Professional Services	100	0	(100)	0	100	0	(100)	0	(100)
Utilities	7,280	7,719	439	5,636	50,231	50,889	658	39,295	(10,935)
Taxes and Permits	257	0	(257)	4	7,586	14,900	7,314	6,590	(996)
Postage	0	0	0	0	0	0	0	1	1
Credit Card Fees & Interest Expense	197	248	51	324	1,719	1,734	15	1,700	(19)
Advertising Expense	0	645	645	78	2,108	4,810	2,702	4,907	2,800
Uniforms	42	500	458	259	3,857	4,400	543	4,641	784
Other	1,152	0	(1,152)	820	10,550	2,500	(8,050)	6,588	(3,962)
Total Operating Expenses	**230,339**	**254,108**	**23,769**	**213,369**	**1,801,225**	**1,797,245**	**(3,979)**	**1,672,022**	**(129,202)**
EBITDA	**47,802**	**34,317**	**13,485**	**(1,269)**	**(78,171)**	**(14,163)**	**(64,008)**	**(60,706)**	**(17,465)**
Pre Depreciation Gross	**47,802**	**34,317**	**13,485**	**(1,269)**	**(78,171)**	**(14,163)**	**(64,008)**	**(60,706)**	**(17,465)**
Depreciation	1,886	1,886	0	1,564	13,027	13,027	0	12,510	(516)
Income Tax	0	0	0	0	0	0	0	0	0
Net Income / (Loss)	**45,916**	**32,431**	**13,485**	**(2,833)**	**(91,198)**	**(27,190)**	**(64,008)**	**(73,216)**	**(17,982)**

Bella Vista POA
Clubhouses-All
For the Eight Months Ending August 31, 2024

	MTD				YTD				
	MTD August 2024			Prior Year	YTD August 2024			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Income									
Rents - Leases Facilities	0	0	0	1,275	0	0	0	10,200	(10,200)
Total Income	**0**	**0**	**0**	**1,275**	**0**	**0**	**0**	**10,200**	**(10,200)**
Gross Profit	**0**	**0**	**0**	**1,275**	**0**	**0**	**0**	**10,200**	**(10,200)**
Expenses									
Memberships, Training and Travel	31	250	219	119	1,042	1,670	628	827	(214)
Supplies	380	1,450	1,070	382	23,536	10,100	(13,436)	7,267	(16,269)
Equipment and Tools	3,688	4,700	1,012	(1,065)	27,820	42,050	14,230	58,240	30,420
Lease, Rents and Licenses	476	0	(476)	390	1,753	0	(1,753)	2,566	813
Maintenance and Repairs	25,658	7,200	(18,458)	11,993	95,033	115,700	20,667	80,801	(14,232)
Maintenance and Service Agreements	10,702	9,251	(1,451)	16,600	69,785	61,343	(8,442)	80,848	11,062
Outside Contracts	3,535	4,560	1,025	3,641	42,607	33,880	(8,727)	35,128	(7,479)
Utilities	16,934	28,103	11,169	21,787	154,928	201,609	46,681	163,681	8,753
Taxes and Permits	114	50	(64)	143	211	400	189	525	314
Other	0	0	0	0	0	0	0	85	85
Total Operating Expenses	**61,517**	**55,564**	**(5,953)**	**53,991**	**416,714**	**466,752**	**50,038**	**429,968**	**13,254**
EBITDA	**(61,517)**	**(55,564)**	**(5,953)**	**(52,716)**	**(416,714)**	**(466,752)**	**50,038**	**(419,768)**	**3,054**
Allocations - F & A	(3,665)	(3,665)	0	(3,552)	(29,320)	(29,320)	0	(28,414)	906
Total Allocations	**(3,665)**	**(3,665)**	**0**	**(3,552)**	**(29,320)**	**(29,320)**	**0**	**(28,414)**	**906**
Pre Depreciation Gross	**(57,852)**	**(51,899)**	**(5,953)**	**(49,164)**	**(387,394)**	**(437,432)**	**50,038**	**(391,354)**	**3,960**
Depreciation	39,738	39,738	0	43,460	326,127	326,127	0	367,491	41,364
Income Tax	0	0	0	0	0	0	0	0	0
Net Income / (Loss)	**(97,590)**	**(91,637)**	**(5,953)**	**(92,624)**	**(713,521)**	**(763,559)**	**50,038**	**(758,845)**	**45,325**

Bella Vista POA
Golf Maintenance - Graham Kornmeyer-All
For the Eight Months Ending August 31, 2024

	MTD				YTD				
	MTD Actual	MTD August 2024 Budget	MTD VAR	MTD Prior Year Actual	YTD Actual	YTD August 2024 Budget	YTD VAR	YTD 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	187,056	191,010	3,953	183,524	1,432,369	1,517,538	85,169	1,349,766	(82,602)
Employee Benefits	23,181	23,470	289	22,554	181,066	192,371	11,305	161,622	(19,444)
Memberships, Training and Travel	373	0	(373)	480	18,963	24,430	5,467	10,834	(8,128)
Supplies	68,068	80,139	12,071	77,344	655,691	652,554	(3,137)	620,643	(35,049)
Fuel and Oil	16,039	23,025	6,986	24,967	74,228	111,470	37,242	86,148	11,920
Equipment and Tools	1,238	1,025	(213)	467	41,944	41,597	(347)	16,656	(25,288)
Lease, Rents and Licenses	67,523	62,559	(4,964)	51,794	409,723	460,140	50,417	401,509	(8,214)
Maintenance and Repairs	71,307	22,320	(48,987)	55,119	581,014	433,276	(147,738)	455,637	(125,376)
Maintenance and Service Agreements	707	589	(118)	793	6,936	5,132	(1,804)	7,182	246
Outside Contracts	13,747	111	(13,636)	4,796	42,061	8,515	(33,546)	31,299	(10,762)
Professional Services	0	300	300	0	1,560	1,865	305	11,342	9,782
Utilities	41,365	33,744	(7,621)	35,180	197,268	224,547	27,279	205,727	8,460
Taxes and Permits	2,815	668	(2,147)	2,631	15,471	5,668	(9,803)	7,898	(7,573)
Postage	0	0	0	0	216	75	(141)	78	(139)
Uniforms	256	1,375	1,119	0	7,994	9,685	1,691	8,833	840
Other	341	0	(341)	45	341	0	(341)	175	(166)
Total Operating Expenses	**494,015**	**440,335**	**(53,680)**	**459,692**	**3,666,844**	**3,688,863**	**22,019**	**3,375,350**	**(291,494)**
EBITDA	**(494,015)**	**(440,335)**	**(53,680)**	**(459,692)**	**(3,666,844)**	**(3,688,863)**	**22,019**	**(3,371,043)**	**(295,801)**
Pre Depreciation Gross	**(494,015)**	**(440,335)**	**(53,680)**	**(459,692)**	**(3,666,844)**	**(3,688,863)**	**22,019**	**(3,371,043)**	**(295,801)**
Depreciation	38,843	38,843	0	39,984	311,093	311,093	0	320,841	9,748
Income Tax	0	0	0	0	0	0	0	0	0
Net Income / (Loss)	**(532,858)**	**(479,178)**	**(53,680)**	**(499,677)**	**(3,977,937)**	**(3,999,956)**	**22,019**	**(3,691,885)**	**(286,053)**

Bella Vista POA
Golf Operations - Darryl Muldoon-All
For the Eight Months Ending August 31, 2024

	MTD				YTD				
	MTD	August 2024		Prior Year	YTD	August 2024		Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Income									
Golf	584,869	530,273	54,596	518,750	4,019,686	4,066,713	(47,027)	3,843,120	176,566
Pro Shop	84,844	79,143	5,701	96,167	520,410	500,268	20,142	611,493	(91,083)
Other	0	0	0	644	215	11	204	4,259	(4,044)
Total Income	**669,713**	**609,416**	**60,297**	**615,561**	**4,540,311**	**4,566,992**	**(26,681)**	**4,458,873**	**81,438**
Pro Shop	61,366	57,195	(4,171)	66,205	384,160	353,622	(30,538)	435,117	50,957
Total Cost of Goods	**61,366**	**57,195**	**(4,171)**	**66,205**	**384,160**	**353,622**	**(30,538)**	**435,117**	**50,957**
Gross Profit	**608,347**	**552,221**	**56,126**	**549,356**	**4,156,151**	**4,213,369**	**(57,218)**	**4,023,755**	**132,395**
Expenses									
Salary and Wages	135,758	131,777	(3,980)	129,597	986,503	950,029	(36,474)	984,923	(1,580)
Employee Benefits	17,619	15,386	(2,232)	17,043	134,952	120,624	(14,328)	125,246	(9,706)
Memberships, Training and Travel	1,186	70	(1,116)	1,445	12,135	14,857	2,722	16,579	4,444
Supplies	4,871	4,551	(320)	14,752	58,995	50,898	(8,097)	59,068	73
Fuel and Oil	113	138	25	132	949	1,206	257	1,200	251
Equipment and Tools	34,101	5,120	(28,981)	10,709	62,643	31,523	(31,120)	47,532	(15,110)
Lease, Rents and Licenses	27,164	27,312	148	27,093	218,462	220,361	1,899	219,044	582
Maintenance and Repairs	1,922	651	(1,271)	5,719	10,466	17,119	6,653	21,895	11,429
Maintenance and Service Agreements	3,021	8,900	5,879	9,414	78,623	71,461	(7,162)	78,224	(399)
Outside Contracts	819	718	(101)	594	5,114	4,735	(379)	4,807	(306)
Utilities	12,166	14,688	2,522	14,072	89,095	94,634	5,539	97,403	8,308
Taxes and Permits	130	129	(1)	456	8,194	5,915	(2,279)	7,152	(1,041)
Postage	15	57	42	0	279	122	(157)	144	(135)
Credit Card Fees & Interest Expense	321	301	(20)	513	2,657	1,916	(741)	2,493	(163)
Advertising Expense	35	0	(35)	0	72	0	(72)	2,041	1,969
Uniforms	512	74	(438)	253	2,279	2,375	96	2,330	51
Discounts Earned	(906)	0	906	0	(5,885)	0	5,885	0	5,885
Other	(51)	1,154	1,205	(62)	12,123	5,953	(6,170)	7,179	(4,944)
Total Operating Expenses	**238,795**	**211,027**	**(27,769)**	**231,729**	**1,677,655**	**1,593,728**	**(83,927)**	**1,677,263**	**(391)**
EBITDA	**369,551**	**341,194**	**28,357**	**317,626**	**2,478,496**	**2,619,641**	**(141,145)**	**2,346,492**	**132,004**
Pre Depreciation Gross	**369,551**	**341,194**	**28,357**	**317,626**	**2,478,496**	**2,619,641**	**(141,145)**	**2,346,492**	**132,004**
Depreciation	4,442	4,442	0	4,771	35,884	35,884	0	38,170	2,285
Income Tax	0	0	0	0	0	0	0	0	0
Net Income / (Loss)	**365,110**	**336,753**	**28,357**	**312,855**	**2,442,612**	**2,583,757**	**(141,145)**	**2,308,322**	**134,289**

Bella Vista POA
Rec Division - Joan Glubczynski-All
For the Eight Months Ending August 31, 2024

	MTD				YTD				
	MTD	August 2024		Prior Year	YTD	August 2024		Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Income									
Food and Beverage	6,318	5,822	496	6,118	45,283	42,130	3,153	41,748	3,535
Other Recreation	7,895	5,771	2,124	5,723	62,377	50,731	11,646	51,162	11,215
RV	45,985	50,060	(4,075)	47,354	417,864	406,248	11,616	384,194	33,670
Facility Use Fees	30,459	29,858	601	30,859	305,662	265,976	39,686	259,242	46,419
Boat	28,386	39,072	(10,686)	31,470	230,489	258,872	(28,383)	232,178	(1,689)
Gain / Loss Disposal Surplus Assets	0	0	0	2,400	3,000	0	3,000	2,900	100
Other	5,259	7,320	(2,061)	6,516	51,596	37,943	13,653	36,548	15,048
Total Income	**124,303**	**137,903**	**(13,600)**	**130,440**	**1,116,271**	**1,061,900**	**54,371**	**1,007,973**	**108,298**
Food and Beverage	3,968	3,454	(514)	3,625	24,467	21,717	(2,750)	20,849	(3,618)
Recreation	5,398	9,928	4,530	6,437	52,992	54,786	1,794	49,724	(3,267)
Total Cost of Goods	**9,366**	**13,382**	**4,016**	**10,062**	**77,459**	**76,503**	**(956)**	**70,573**	**(6,885)**
Gross Profit	**114,937**	**124,521**	**(9,584)**	**120,378**	**1,038,812**	**985,397**	**53,415**	**937,399**	**101,413**
Expenses									
Salary and Wages	108,062	114,789	6,727	97,224	714,464	721,344	6,880	642,002	(72,462)
Employee Benefits	12,707	14,058	1,352	11,975	90,855	90,840	(15)	78,872	(11,983)
Memberships, Training and Travel	5,721	3,040	(2,681)	2,701	9,642	11,176	1,534	11,076	1,434
Supplies	6,502	11,335	4,833	11,939	71,935	83,111	11,176	66,898	(5,037)
Fuel and Oil	713	940	227	926	5,366	6,265	899	5,509	143
Equipment and Tools	815	390	(425)	1,431	31,416	42,130	10,714	36,796	5,380
Lease, Rents and Licenses	143	147	4	0	2,366	2,045	(321)	1,326	(1,040)
Maintenance and Repairs	28,136	18,327	(9,809)	9,250	150,083	168,350	18,267	139,092	(10,991)
Maintenance and Service Agreements	17,384	12,864	(4,520)	8,579	100,587	95,096	(5,491)	61,669	(38,918)
Outside Contracts	1,239	3,584	2,345	3,416	50,082	45,971	(4,111)	42,809	(7,273)
Insurance	0	0	0	0	970	0	(970)	1,358	388
Utilities	25,986	31,571	5,585	24,572	195,632	229,384	33,752	181,459	(14,173)
Taxes and Permits	232	131	(101)	158	6,293	3,460	(2,833)	7,434	1,141
Postage	0	0	0	0	0	10	10	19	19
Credit Card Fees & Interest Expense	64	70	6	461	616	1,172	556	1,372	755
Advertising Expense	0	0	0	9,468	0	0	0	9,468	9,468
Uniforms	84	0	(84)	66	2,675	3,400	725	1,529	(1,146)
Other	810	382	(428)	229	11,438	12,936	1,499	10,749	(689)
Total Operating Expenses	**208,597**	**211,629**	**3,031**	**182,394**	**1,444,421**	**1,516,690**	**72,269**	**1,299,437**	**(144,984)**
EBITDA	**(93,660)**	**(87,108)**	**(6,553)**	**(62,016)**	**(405,609)**	**(531,293)**	**125,684**	**(362,038)**	**(43,571)**
Pre Depreciation Gross	**(93,660)**	**(87,108)**	**(6,553)**	**(62,016)**	**(405,609)**	**(531,293)**	**125,684**	**(362,038)**	**(43,571)**
Depreciation	40,566	40,566	0	28,883	289,796	289,796	(0)	231,322	(58,474)

Bella Vista POA
Rec Division - Joan Glubczynski-All
For the Eight Months Ending August 31, 2024

	MTD				YTD				
	MTD Actual	MTD August 2024 Budget	VAR	Prior Year Actual	YTD Actual	YTD August 2024 Budget	VAR	Prior Year Actual	Year to Year Actual Compared
Income Tax	0	0	0	0	0	0	0	0	0
Net Income / (Loss)	**(134,226)**	**(127,673)**	**(6,553)**	**(90,899)**	**(695,405)**	**(821,089)**	**125,684**	**(593,360)**	**(102,045)**

Bella Vista POA
Maint and Const Division - Mike Taggart-All
For the Eight Months Ending August 31, 2024

	MTD				YTD				
	MTD Actual	August 2024 Budget	VAR	Prior Year Actual	YTD Actual	August 2024 Budget	VAR	Prior Year Actual	Year to Year Actual Compared
Income									
Other	0	1,000	(1,000)	0	770	3,500	(2,730)	2,000	(1,230)
Total Income	**0**	**1,000**	**(1,000)**	**0**	**770**	**3,500**	**(2,730)**	**2,000**	**(1,230)**
Gross Profit	**0**	**1,000**	**(1,000)**	**0**	**770**	**3,500**	**(2,730)**	**2,000**	**(1,230)**
Expenses									
Salary and Wages	126,872	120,941	(5,931)	115,875	1,046,692	1,026,416	(20,276)	945,280	(101,412)
Employee Benefits	15,576	15,726	151	13,918	131,640	132,815	1,175	114,603	(17,037)
Memberships, Training and Travel	0	0	0	80	95	100	5	930	835
Supplies	1,114	1,190	76	926	6,766	7,175	409	5,628	(1,137)
Fuel and Oil	7,930	7,710	(220)	7,317	54,674	55,665	991	51,803	(2,871)
Equipment and Tools	2,817	350	(2,467)	336	31,844	39,660	7,816	10,788	(21,056)
Lease, Rents and Licenses	36	55	19	0	1,433	1,995	562	1,892	459
Maintenance and Repairs	22,201	15,475	(6,726)	20,524	146,438	122,155	(24,283)	154,983	8,545
Maintenance and Service Agreements	729	2,210	1,481	2,525	11,059	11,595	536	8,533	(2,527)
Outside Contracts	(455)	150	605	168	10,558	15,890	5,332	13,280	2,722
Utilities	8,005	7,285	(720)	6,127	49,748	54,645	4,897	48,902	(846)
Taxes and Permits	2,716	1,240	(1,476)	1,636	6,933	5,670	(1,263)	7,167	234
Postage	0	0	0	0	50	0	(50)	0	(50)
Advertising Expense	0	0	0	0	319	0	(319)	0	(319)
Uniforms	236	500	264	0	3,467	4,000	534	3,652	186
Other	0	0	0	258	128	50	(78)	782	654
Total Operating Expenses	**187,777**	**172,832**	**(14,945)**	**169,690**	**1,501,843**	**1,477,831**	**(24,012)**	**1,368,224**	**(133,619)**
EBITDA	**(187,777)**	**(171,832)**	**(15,945)**	**(169,690)**	**(1,501,073)**	**(1,474,331)**	**(26,742)**	**(1,366,224)**	**(134,849)**
Allocations - MAC	(44,980)	(44,980)	0	(43,585)	(359,840)	(359,840)	0	(348,682)	11,158
Total Allocations	**(44,980)**	**(44,980)**	**0**	**(43,585)**	**(359,840)**	**(359,840)**	**0**	**(348,682)**	**11,158**
Pre Depreciation Gross	**(142,797)**	**(126,852)**	**(15,945)**	**(126,105)**	**(1,141,233)**	**(1,114,491)**	**(26,742)**	**(1,017,542)**	**(123,691)**
Depreciation	6,362	6,362	0	6,212	51,739	51,739	0	53,221	1,482
Income Tax	0	0	0	0	0	0	0	0	0
Net Income / (Loss)	**(149,158)**	**(133,213)**	**(15,945)**	**(132,317)**	**(1,192,972)**	**(1,166,230)**	**(26,742)**	**(1,070,763)**	**(122,209)**

Bella Vista POA
Lakes and Parks Division - Rick Echols-All
For the Eight Months Ending August 31, 2024

	MTD				YTD				
	MTD August 2024			Prior Year	YTD August 2024			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Income									
City of Bella Vista	0	0	0	0	6,164	6,164	0	6,164	0
Food and Beverage	187	170	17	165	1,010	1,160	(150)	1,105	(95)
Other Recreation	738	490	248	528	4,787	5,320	(533)	3,002	1,785
RV	384	500	(116)	1,044	101,604	100,000	1,604	99,901	1,703
Facility Use Fees	9,333	8,290	1,043	6,927	73,532	84,177	(10,645)	74,403	(871)
Boat	4,082	7,650	(3,568)	3,820	268,506	283,975	(15,469)	264,305	4,200
Donations Received	0	0	0	0	94	50	44	6,112	(6,019)
Other	0	0	0	0	3,228	0	3,228	8,136	(4,908)
Total Income	**14,724**	**17,100**	**(2,377)**	**12,483**	**458,924**	**480,846**	**(21,922)**	**463,130**	**(4,205)**
Food and Beverage	90	10	(80)	10	714	825	111	801	87
Recreation	4,468	3,160	(1,308)	3,291	40,867	28,380	(12,487)	33,633	(7,235)
Total Cost of Goods	**4,559**	**3,170**	**(1,389)**	**3,301**	**41,581**	**29,205**	**(12,376)**	**34,433**	**(7,148)**
Gross Profit	**10,165**	**13,930**	**(3,765)**	**9,182**	**417,343**	**451,641**	**(34,298)**	**428,697**	**(11,353)**
Expenses									
Salary and Wages	47,691	48,698	1,007	44,274	371,386	393,183	21,797	363,856	(7,529)
Employee Benefits	5,900	6,001	101	5,299	47,619	49,212	1,593	43,331	(4,289)
Memberships, Training and Travel	1,000	0	(1,000)	0	10,950	1,490	(9,460)	38	(10,912)
Supplies	2,582	2,620	38	5,040	43,294	53,545	10,251	31,854	(11,439)
Fuel and Oil	3,556	3,180	(376)	3,434	21,118	20,160	(958)	20,356	(762)
Equipment and Tools	317	150	(167)	1,160	19,699	13,330	(6,369)	12,405	(7,293)
Lease, Rents and Licenses	0	0	0	0	0	0	0	2,286	2,286
Maintenance and Repairs	2,657	910	(1,747)	4,445	48,054	54,960	6,906	43,627	(4,428)
Maintenance and Service Agreements	708	6,615	5,907	4,718	41,156	39,850	(1,306)	37,864	(3,292)
Outside Contracts	2,200	1,515	(685)	1,324	56,928	50,320	(6,608)	52,461	(4,467)
Professional Services	12,863	0	(12,863)	0	19,730	0	(19,730)	0	(19,730)
Utilities	4,954	3,835	(1,119)	3,615	37,589	36,185	(1,404)	37,588	(1)
Taxes and Permits	1,116	0	(1,116)	94	3,543	3,545	2	5,031	1,488
Postage	68	300	232	0	87	300	213	0	(87)
Credit Card Fees & Interest Expense	2	0	(2)	0	2	0	(2)	202	200
Uniforms	0	0	0	0	2,323	1,450	(873)	2,605	282
Other	119	0	(119)	0	202	0	(202)	(21)	(224)
Total Operating Expenses	**85,732**	**73,823**	**(11,909)**	**73,404**	**723,680**	**717,530**	**(6,150)**	**653,482**	**(70,198)**
EBITDA	**(75,567)**	**(59,893)**	**(15,674)**	**(64,221)**	**(306,337)**	**(265,889)**	**(40,448)**	**(224,786)**	**(81,551)**
Pre Depreciation Gross	**(75,567)**	**(59,893)**	**(15,674)**	**(64,221)**	**(306,337)**	**(265,889)**	**(40,448)**	**(224,786)**	**(81,551)**

Bella Vista POA
Lakes and Parks Division - Rick Echols-All
For the Eight Months Ending August 31, 2024

	MTD				YTD				
	MTD August 2024			Prior Year	YTD August 2024			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Actual Compared
Depreciation	7,990	7,990	0	8,937	65,317	65,317	0	71,910	6,592
Income Tax	0	0	0	0	0	0	0	0	0
Net Income / (Loss)	**(83,558)**	**(67,884)**	**(15,674)**	**(73,158)**	**(371,654)**	**(331,206)**	**(40,448)**	**(296,695)**	**(74,959)**

Bella Vista POA
F & A Division-All
For the Eight Months Ending August 31, 2024

	MTD				YTD				
	MTD Actual	MTD August 2024 Budget	MTD VAR	MTD Prior Year Actual	YTD Actual	YTD August 2024 Budget	YTD VAR	YTD Prior Year Actual	Year to Year Actual Compared
Income									
Assessments	1,009,128	990,212	18,916	988,838	8,022,791	7,894,885	127,906	7,773,534	249,257
Facility Use Fees	41,501	36,510	4,991	35,819	391,715	372,950	18,765	363,626	28,088
Investment Income	50,783	6,000	44,783	29,563	236,767	78,000	158,767	255,756	(18,989)
Lot Sales	78,958	65,500	13,458	94,040	595,215	554,000	41,215	521,569	73,646
Transfer Fees	89,300	87,000	2,300	78,444	728,025	526,400	201,625	475,067	252,958
Past Due Collections	14,025	9,250	4,775	7,665	149,139	87,500	61,639	127,994	21,144
Rebates	0	0	0	0	74,352	0	74,352	28,424	45,928
POA Lot Inventory Valuation	0	750	(750)	73	218	6,000	(5,783)	8,415	(8,198)
Water Rent Income	6,675	6,675	0	6,468	53,400	53,400	0	51,744	1,656
Legal Fees	2,441	1,500	941	(836)	39,211	12,000	27,211	10,844	28,367
NSF Fees	625	600	25	625	4,500	4,775	(275)	4,425	75
Other	52	0	52	(0)	(1,187)	0	(1,187)	84	(1,271)
Total Income	**1,293,488**	**1,203,997**	**89,491**	**1,240,698**	**10,294,144**	**9,589,910**	**704,234**	**9,621,483**	**672,661**
Gross Profit	**1,293,488**	**1,203,997**	**89,491**	**1,240,698**	**10,294,144**	**9,589,910**	**704,234**	**9,621,483**	**672,661**
Expenses									
Salary and Wages	214,631	272,130	57,499	255,112	2,142,283	2,267,172	124,889	2,158,816	16,533
Employee Benefits	129,715	138,855	9,140	120,814	1,096,304	1,126,234	29,930	919,616	(176,688)
Memberships, Training and Travel	4,986	8,735	3,749	3,526	63,698	81,017	17,319	48,313	(15,385)
Supplies	3,832	5,733	1,901	6,736	61,118	71,909	10,791	61,161	44
Fuel and Oil	261	285	24	310	1,679	2,280	601	1,862	183
Equipment and Tools	5,841	945	(4,896)	13,550	118,033	99,397	(18,636)	31,049	(86,984)
Lease, Rents and Licenses	1,550	1,808	258	1,003	15,867	23,635	7,768	18,064	2,197
Maintenance and Repairs	930	535	(395)	1,378	6,157	15,090	8,933	6,675	518
Maintenance and Service Agreements	16,667	18,800	2,133	14,897	167,990	191,117	23,127	199,316	31,326
Outside Contracts	4,841	12,698	7,857	15,416	101,157	127,729	26,572	150,960	49,803
Professional Services	5,702	13,710	8,008	508,971	87,061	98,615	11,554	723,290	636,229
Insurance	62,238	59,779	(2,459)	55,101	485,327	481,462	(3,865)	430,395	(54,933)
Utilities	10,554	11,286	732	10,429	83,870	89,688	5,818	80,170	(3,700)
Taxes and Permits	31,966	35,682	3,716	34,279	273,456	285,956	12,500	279,327	5,871
Postage	5,762	6,120	358	4,883	51,765	55,294	3,529	60,207	8,442
Credit Card Fees & Interest Expense	66,407	77,457	11,050	44,231	410,483	549,908	139,425	399,491	(10,993)
Membership Elections	0	46,430	46,430	0	54,236	46,430	(7,806)	48,224	(6,012)
Advertising Expense	3,604	4,458	854	12,340	32,624	68,039	35,415	63,739	31,115
Bad Debts	(14,320)	0	14,320	(16,756)	(53,422)	0	53,422	(8,481)	44,941
Uniforms	186	1,820	1,634	(71)	930	5,560	4,630	1,042	112
Donations	0	0	0	0	15,447	0	(15,447)	15,506	59
Discounts Earned	(15,144)	(2,800)	12,344	(4,580)	(46,151)	(22,400)	23,751	(48,131)	(1,979)
Inter Company Interest Exp	12,982	13,177	195	7,378	99,498	106,389	6,891	62,019	(37,479)

Bella Vista POA
F & A Division-All
For the Eight Months Ending August 31, 2024

	MTD				YTD				
	MTD Actual	August 2024 Budget	VAR	Prior Year Actual	YTD Actual	August 2024 Budget	VAR	Prior Year Actual	Year to Year Actual Compared
Other	4,062	3,320	(742)	8,252	74,465	35,135	(39,330)	62,922	(11,543)
Total Operating Expenses	**557,255**	**730,963**	**173,708**	**1,097,199**	**5,343,874**	**5,805,655**	**461,781**	**5,765,553**	**421,679**
EBITDA	**736,233**	**473,034**	**263,199**	**143,499**	**4,950,270**	**3,784,255**	**1,166,015**	**3,855,930**	**1,094,340**
Allocations - F & A	(111,311)	(111,311)	0	(107,857)	(890,488)	(890,488)	0	(862,859)	27,629
Total Allocations	**(111,311)**	**(111,311)**	**0**	**(107,857)**	**(890,488)**	**(890,488)**	**0**	**(862,859)**	**27,629**
Pre Depreciation Gross	**847,544**	**584,345**	**263,199**	**251,356**	**5,840,758**	**4,674,743**	**1,166,015**	**4,718,788**	**1,121,969**
Depreciation	5,532	5,532	0	3,954	35,674	35,674	0	30,903	(4,771)
Income Tax	0	0	0	0	0	0	0	0	0
Net Income / (Loss)	**842,012**	**578,813**	**263,199**	**247,402**	**5,805,084**	**4,639,069**	**1,166,015**	**4,687,886**	**1,117,198**

RECAP DIVISIONAL INCOME STATEMENTS
POA w/o Water-All
For the Eight Months Ending August 31, 2024

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	2,545,717	2,442,979	102,738	2,365,403	19,255,708	18,622,933	632,775	18,251,280	1,004,428
Cost of Sales	240,639	258,885	18,246	232,414	1,625,434	1,596,033	(29,401)	1,612,123	(13,311)
Payroll	984,229	1,067,618	83,389	971,380	7,980,320	8,197,808	217,488	7,645,051	(335,269)
Expenses	1,079,799	1,082,662	2,863	1,510,089	8,595,936	8,866,487	270,551	8,596,249	313
EBITDA	241,050	33,814	207,236	(348,479)	1,054,019	(37,396)	1,091,415	397,857	656,162
Allocations	(159,956)	(159,956)	0	(154,994)	(1,279,648)	(1,279,648)	0	(1,239,954)	39,694
Depreciation	145,358	145,358	0	137,766	1,128,658	1,128,658	0	1,126,368	(2,290)
Income Tax	0	0	0	0	0	0	0	0	0
Net Income	255,648	48,412	207,236	(331,251)	1,205,009	113,594	1,091,415	511,443	693,566

RECAP DIVISIONAL INCOME STATEMENTS
Food and Beverage Division - Tommy Lee-All
For the Eight Months Ending August 31, 2024

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	443,490	473,563	(30,073)	364,946	2,845,288	2,919,785	(74,497)	2,683,315	161,973
Cost of Sales	165,349	185,138	19,789	152,845	1,122,234	1,136,703	14,469	1,071,999	(50,235)
Payroll	164,159	188,273	24,114	145,773	1,286,623	1,322,126	35,503	1,200,407	(86,216)
Expenses	66,180	65,835	(345)	67,596	514,602	475,119	(39,483)	471,615	(42,987)
EBITDA	47,802	34,317	13,485	(1,269)	(78,171)	(14,163)	(64,008)	(60,706)	(17,465)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	1,886	1,886	0	1,564	13,027	13,027	0	12,510	(517)
Income Tax	0	0	0	0	0	0	0	0	0
Net Income	45,916	32,431	13,485	(2,833)	(91,198)	(27,190)	(64,008)	(73,216)	(17,982)

RECAP DIVISIONAL INCOME STATEMENTS
Clubhouses-All
For the Eight Months Ending August 31, 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	10,200	(10,200)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	0	0	0	0	0	0	0	0	0
Expenses	61,517	55,564	(5,953)	53,991	416,714	466,752	50,038	429,968	13,254
EBITDA	(61,517)	(55,564)	(5,953)	(52,716)	(416,714)	(466,752)	50,038	(419,768)	3,054
Allocations	(3,665)	(3,665)	0	(3,552)	(29,320)	(29,320)	0	(28,414)	906
Depreciation	39,738	39,738	0	43,460	326,127	326,127	0	367,491	41,364
Income Tax	0	0	0	0	0	0	0	0	0
Net Income	(97,590)	(91,637)	(5,953)	(92,624)	(713,521)	(763,559)	50,038	(758,845)	45,324

RECAP DIVISIONAL INCOME STATEMENTS
Golf Maintenance - Graham Kornmeyer-All
For the Eight Months Ending August 31, 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	187,056	191,010	3,954	183,524	1,432,369	1,517,538	85,169	1,349,766	(82,603)
Expenses	306,959	249,325	(57,634)	276,168	2,234,475	2,171,325	(63,150)	2,025,584	(208,891)
EBITDA	(494,015)	(440,335)	(53,680)	(459,692)	(3,666,844)	(3,688,863)	22,019	(3,371,043)	(295,801)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	38,843	38,843	0	39,984	311,093	311,093	0	320,841	9,748
Income Tax	0	0	0	0	0	0	0	0	0
Net Income	(532,858)	(479,178)	(53,680)	(499,676)	(3,977,937)	(3,999,956)	22,019	(3,691,884)	(286,053)

RECAP DIVISIONAL INCOME STATEMENTS
Golf Operations - Darryl Muldoon-All
For the Eight Months Ending August 31, 2024

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	669,713	609,416	60,297	615,561	4,540,311	4,566,992	(26,681)	4,458,873	81,438
Cost of Sales	61,366	57,195	(4,171)	66,205	384,160	353,622	(30,538)	435,117	50,957
Payroll	135,758	131,777	(3,981)	129,597	986,503	950,029	(36,474)	984,923	(1,580)
Expenses	103,037	79,250	(23,787)	102,132	691,152	643,699	(47,453)	692,340	1,188
EBITDA	369,551	341,194	28,357	317,626	2,478,496	2,619,641	(141,145)	2,346,492	132,004
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	4,442	4,442	0	4,771	35,884	35,884	0	38,170	2,286
Income Tax	0	0	0	0	0	0	0	0	0
Net Income	365,109	336,752	28,357	312,855	2,442,612	2,583,757	(141,145)	2,308,322	134,290

RECAP DIVISIONAL INCOME STATEMENTS
Rec Division - Joan Glubczynski-All
For the Eight Months Ending August 31, 2024

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	124,303	137,903	(13,600)	130,440	1,116,271	1,061,900	54,371	1,007,973	108,298
Cost of Sales	9,366	13,382	4,016	10,062	77,459	76,503	(956)	70,573	(6,886)
Payroll	108,062	114,789	6,727	97,224	714,464	721,344	6,880	642,002	(72,462)
Expenses	100,535	96,840	(3,695)	85,170	729,957	795,346	65,389	657,435	(72,522)
EBITDA	(93,660)	(87,108)	(6,552)	(62,016)	(405,609)	(531,293)	125,684	(362,038)	(43,571)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	40,566	40,566	0	28,883	289,796	289,796	0	231,322	(58,474)
Income Tax	0	0	0	0	0	0	0	0	0
Net Income	(134,226)	(127,674)	(6,552)	(90,899)	(695,405)	(821,089)	125,684	(593,360)	(102,045)

RECAP DIVISIONAL INCOME STATEMENTS
Maint and Const Division - Mike Taggart-All
For the Eight Months Ending August 31, 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	3,500	(2,730)	2,000	(1,230)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	126,872	120,941	(5,931)	115,875	1,046,692	1,026,416	(20,276)	945,280	(101,412)
Expenses	60,905	51,891	(9,014)	53,815	455,151	451,415	(3,736)	422,944	(32,207)
EBITDA	(187,777)	(171,832)	(15,945)	(169,690)	(1,501,073)	(1,474,331)	(26,742)	(1,366,224)	(134,849)
Allocations	(44,980)	(44,980)	0	(43,585)	(359,840)	(359,840)	0	(348,682)	11,158
Depreciation	6,362	6,362	0	6,212	51,739	51,739	0	53,221	1,482
Income Tax	0	0	0	0	0	0	0	0	0
Net Income	(149,159)	(133,214)	(15,945)	(132,317)	(1,192,972)	(1,166,230)	(26,742)	(1,070,763)	(122,209)

RECAP DIVISIONAL INCOME STATEMENTS
Lakes and Parks Division - Rick Echols-All
For the Eight Months Ending August 31, 2024

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	14,724	17,100	(2,376)	12,483	458,924	480,846	(21,922)	463,130	(4,206)
Cost of Sales	4,559	3,170	(1,389)	3,301	41,581	29,205	(12,376)	34,433	(7,148)
Payroll	47,691	48,698	1,007	44,274	371,386	393,183	21,797	363,856	(7,530)
Expenses	38,041	25,125	(12,916)	29,130	352,294	324,347	(27,947)	289,626	(62,668)
EBITDA	(75,567)	(59,893)	(15,674)	(64,221)	(306,337)	(265,889)	(40,448)	(224,786)	(81,551)
Allocations	0	0	0	0	0	0	0	0	0
Depreciation	7,990	7,990	0	8,937	65,317	65,317	0	71,910	6,593
Income Tax	0	0	0	0	0	0	0	0	0
Net Income	(83,557)	(67,883)	(15,674)	(73,158)	(371,654)	(331,206)	(40,448)	(296,696)	(74,958)

RECAP DIVISIONAL INCOME STATEMENTS
Central Administration-All
For the Eight Months Ending August 31, 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	37,914	37,228	(686)	36,050	320,389	314,129	(6,260)	306,563	(13,826)
Expenses	14,375	64,537	50,162	22,804	280,797	206,134	(74,663)	248,385	(32,412)
EBITDA	(52,289)	(101,765)	49,476	(58,854)	(601,186)	(520,263)	(80,923)	(554,948)	(46,238)
Allocations	(21,100)	(21,100)	0	(20,446)	(168,800)	(168,800)	0	(163,568)	5,232
Depreciation	67	67	0	0	532	532	0	0	(532)
Income Tax	0	0	0	0	0	0	0	0	0
Net Income	(31,256)	(80,732)	49,476	(38,408)	(432,918)	(351,995)	(80,923)	(391,380)	(41,538)

RECAP DIVISIONAL INCOME STATEMENTS
Accounting - Beth Nagel-All
For the Eight Months Ending August 31, 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	4,447	0	0	0	36,259	(36,259)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	57,971	65,466	7,495	59,696	520,204	529,511	9,307	465,163	(55,041)
Expenses	14,205	17,966	3,761	17,230	171,838	194,543	22,705	174,063	2,225
EBITDA	(72,176)	(83,432)	11,256	(72,479)	(692,042)	(724,054)	32,012	(602,967)	(89,075)
Allocations	(17,295)	(17,295)	0	(16,758)	(138,360)	(138,360)	0	(134,067)	4,293
Depreciation	0	0	0	0	0	0	0	0	0
Income Tax	0	0	0	0	0	0	0	0	0
Net Income	(54,881)	(66,137)	11,256	(55,721)	(553,682)	(585,694)	32,012	(468,900)	(84,782)

RECAP DIVISIONAL INCOME STATEMENTS
Member Resources - Shelly Patterson-All
For the Eight Months Ending August 31, 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	(1,240)	0	(1,240)	(4)	(1,236)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	38,924	40,571	1,647	40,711	338,554	341,334	2,780	322,672	(15,882)
Expenses	11,590	13,285	1,695	11,660	115,076	138,538	23,462	93,049	(22,027)
EBITDA	(50,514)	(53,856)	3,342	(52,371)	(454,870)	(479,872)	25,002	(415,725)	(39,145)
Allocations	(24,934)	(24,934)	0	(24,160)	(199,472)	(199,472)	0	(193,283)	6,189
Depreciation	0	0	0	0	0	0	0	0	0
Income Tax	0	0	0	0	0	0	0	0	0
Net Income	(25,580)	(28,922)	3,342	(28,211)	(255,398)	(280,400)	25,002	(222,442)	(32,956)

RECAP DIVISIONAL INCOME STATEMENTS
Information Technology - Jack Brooks-All
For the Eight Months Ending August 31, 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)	31,352	246,647	229,766	(16,881)	260,098	13,451
Expenses	28,221	28,135	(86)	34,942	229,074	299,330	70,256	255,790	26,716
EBITDA	(60,536)	(55,365)	(5,171)	(66,294)	(475,721)	(529,096)	53,375	(515,888)	40,167
Allocations	(14,900)	(14,900)	0	(14,438)	(119,200)	(119,200)	0	(115,501)	3,699
Depreciation	5,010	5,010	0	3,498	31,496	31,496	0	27,142	(4,354)
Income Tax	0	0	0	0	0	0	0	0	0
Net Income	(50,646)	(45,475)	(5,171)	(55,354)	(388,017)	(441,392)	53,375	(427,529)	39,512

RECAP DIVISIONAL INCOME STATEMENTS
General Income & Expense-All
For the Eight Months Ending August 31, 2024

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	1,212,089	1,136,247	75,842	1,135,449	9,660,741	9,017,910	642,831	8,949,957	710,784
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	(33,442)	11,300	44,742	3,347	(8,817)	90,400	99,217	114,212	123,029
Expenses	244,575	289,228	44,653	704,171	2,075,707	2,269,279	193,572	2,421,671	345,964
EBITDA	1,000,956	835,719	165,237	427,932	7,593,851	6,658,231	935,620	6,414,074	1,179,777
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	1,000,956	835,719	165,237	427,932	7,593,851	6,658,231	935,620	6,414,074	1,179,777

RECAP DIVISIONAL INCOME STATEMENTS
Human Resources Departments - Tammie Loyd-All
For the Eight Months Ending August 31, 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	17,000	18,646	1,646	17,425	154,386	157,216	2,830	147,401	(6,985)
Expenses	4,844	14,397	9,553	11,879	80,387	114,754	34,367	114,578	34,191
EBITDA	(21,844)	(33,043)	11,199	(29,304)	(234,773)	(271,970)	37,197	(261,979)	27,206
Allocations	(13,308)	(13,308)	0	(12,895)	(106,464)	(106,464)	0	(103,159)	3,305
Depreciation	0	0	0	0	0	0	0	0	0
Income Tax	0	0	0	0	0	0	0	0	0
Net Income	(8,536)	(19,735)	11,199	(16,409)	(128,309)	(165,506)	37,197	(158,820)	30,511

RECAP DIVISIONAL INCOME STATEMENTS
Communications and Marketing-All
For the Eight Months Ending August 31, 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	25,164	31,718	6,554	31,014	246,680	267,637	20,957	228,479	(18,201)
Expenses	10,899	12,718	1,819	15,466	131,377	152,066	20,689	142,507	11,130
EBITDA	(36,063)	(44,436)	8,373	(46,480)	(378,057)	(419,703)	41,646	(370,986)	(7,071)
Allocations	(5,479)	(5,479)	0	(5,308)	(43,832)	(43,832)	0	(42,468)	1,364
Depreciation	456	456	0	455	3,646	3,646	0	3,761	115
Income Tax	0	0	0	0	0	0	0	0	0
Net Income	(31,040)	(39,413)	8,373	(41,627)	(337,871)	(379,517)	41,646	(332,279)	(5,592)

RECAP DIVISIONAL INCOME STATEMENTS
Legal Departments - Doug McCash-All
For the Eight Months Ending August 31, 2024

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	81,399	67,750	13,649	100,801	634,643	572,000	62,643	635,271	(628)
Cost of Sales	0	0	0	0	0	0	0	0	0
Payroll	38,785	39,971	1,186	35,518	324,240	337,179	12,939	314,227	(10,013)
Expenses	13,915	18,566	4,651	23,936	117,335	163,839	46,504	156,696	39,361
EBITDA	28,699	9,213	19,486	41,348	193,068	70,982	122,086	164,349	28,719
Allocations	(14,295)	(14,295)	0	(13,852)	(114,360)	(114,360)	0	(110,813)	3,547
Depreciation	0	0	0	0	0	0	0	0	0
Income Tax	0	0	0	0	0	0	0	0	0
Net Income	42,994	23,508	19,486	55,200	307,428	185,342	122,086	275,162	32,266

RECAP DIVISIONAL INCOME STATEMENTS
Water Utility Consolidated - Charlie Holt-All
For the Eight Months Ending August 31, 2024

DESCRIPTION	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	1,163,607	1,090,529	73,078	1,182,734	8,016,478	7,648,917	367,561	7,549,130	467,348
Cost of Sales	293,786	310,324	16,538	281,149	1,999,689	2,121,155	121,466	1,975,643	(24,046)
Payroll	105,819	108,639	2,820	100,842	897,975	918,037	20,062	858,954	(39,021)
Expenses	282,487	338,586	56,099	234,935	2,332,470	2,387,276	54,806	2,072,170	(260,300)
EBITDA	481,515	332,980	148,535	565,809	2,786,344	2,222,449	563,895	2,642,363	143,981
Allocations	159,956	159,956	0	154,994	1,279,648	1,279,648	0	1,239,954	(39,694)
Depreciation	107,265	107,265	0	97,375	841,953	841,953	0	839,465	(2,488)
Income Tax	0	0	0	0	0	0	0	0	0
Net Income	214,294	65,759	148,535	313,440	664,743	100,848	563,895	562,944	101,799

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

	YTD			Variance	
	Actual	Budget	Prior YR	Budget	Prior YR
Income					
Assessments	8,022,791	7,894,885	7,773,534	127,906	249,257
City of Bella Vista	6,164	6,164	6,164	0	0
Food and Beverage	3,073,231	3,169,710	2,919,081	(96,479)	154,150
Golf	4,019,686	4,066,713	3,843,120	(47,027)	176,566
Pro Shop	520,410	500,268	611,493	20,142	(91,083)
Other Recreation	67,163	56,051	54,164	11,112	13,000
RV	519,468	506,248	484,095	13,220	35,373
Facility Use Fees	578,239	512,268	499,775	65,971	78,463
Boat	498,995	542,847	496,484	(43,852)	2,511
Investment Income	236,767	78,000	255,756	158,767	(18,989)
Lot Sales	595,215	554,000	521,569	41,215	73,646
Transfer Fees	728,025	526,400	475,067	201,625	252,958
Past Due Collections	149,139	87,500	127,994	61,639	21,144
Advertising Income	0	0	0	0	0
Rebates	82,929	4,200	32,005	78,729	50,924
POA Lot Inventory Valuation	218	6,000	8,415	(5,783)	(8,198)
Gain / Loss Disposal Surplus Assets	3,000	0	2,900	3,000	100
Water Rents	53,400	53,400	51,744	0	1,656
Legal Fee Income	39,211	12,000	10,844	27,211	28,367
Rents Leased Facilities	0	0	10,200	0	(10,200)
Donations Received	94	50	6,112	44	(6,019)
NSF Checks	4,500	4,775	4,425	(275)	75
Other Income	57,065	41,454	56,337	15,611	728
Total Income	19,255,708	18,622,933	18,251,280	632,776	1,004,428
Food and Beverage	1,147,415	1,159,245	1,093,648	11,830	(53,766)
Pro Shop	384,160	353,622	435,117	(30,538)	50,957
Recreation	93,859	83,166	83,357	(10,693)	(10,502)
Total Cost of Goods	1,625,434	1,596,033	1,612,123	(29,401)	(13,311)
Gross Profit	17,630,274	17,026,899	16,639,157	603,375	991,117
Expenses					
Salary and Wages	7,980,320	8,197,808	7,645,051	217,488	(335,270)
Employee Benefits	1,886,075	1,885,454	1,619,200	(620)	(266,874)
Memberships, Training and Travel	131,433	151,625	104,791	20,192	(26,643)
Supplies	1,087,967	1,109,132	1,034,253	21,165	(53,714)
Fuel and Oil	158,156	197,046	167,041	38,890	8,885
Equipment & Tools	348,463	316,537	219,052	(31,926)	(129,411)
Lease, Rents and Licenses	653,320	709,060	647,608	55,740	(5,712)
Maintenance and Repairs	1,043,567	930,450	905,994	(113,117)	(137,573)
Maintenance and Service Agreements	490,502	484,013	478,678	(6,489)	(11,824)
Outside Contracts	322,167	292,890	349,808	(29,277)	27,642
Professional Services	108,451	100,480	734,633	(7,971)	626,182
Insurance	486,297	481,462	431,753	(4,835)	(54,545)
Utilities	858,360	981,581	854,226	123,221	(4,134)
Taxes and Permits	321,687	325,514	321,124	3,827	(563)
Postage	52,398	55,801	60,449	3,403	8,051
Credit Card Fees & Interest Expense	415,477	554,730	405,257	139,253	(10,220)
Membership Elections	54,236	46,430	48,224	(7,806)	(6,012)
Advertising	35,122	72,849	80,155	37,727	45,033
Bad Debts	(53,422)	0	(8,481)	53,422	44,941
Uniforms	23,525	30,870	24,632	7,345	1,107
Donations	15,447	0	15,506	(15,447)	59
Discounts Earned	(52,036)	(22,400)	(48,131)	29,636	3,905
Intercompany Interest Expense	99,498	106,389	62,019	6,891	(37,479)
Other Expense	109,246	56,574	88,458	(52,672)	(20,788)
Total Operating Expenses	16,576,256	17,064,295	16,241,300	488,039	(334,955)
EBITDA	1,054,019	(37,396)	397,857	1,091,414	656,162
Allocations - MAC	(359,840)	(359,840)	(348,682)	0	11,158
Allocations - F & A	(919,808)	(919,808)	(891,273)	0	28,535
Total Allocations	(1,279,648)	(1,279,648)	(1,239,954)	0	39,694
Pre Depreciation Gross	2,333,667	1,242,252	1,637,811	1,091,414	695,855
Depreciation	1,128,658	1,128,658	1,126,368	0	(2,290)
Net Income / (Loss)	1,205,009	113,594	511,444	1,091,414	693,565

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

	YTD			Variance	
	Actual	Budget	Prior YR	Budget	Prior YR
Income					
Water	6,687,838	6,551,208	6,391,549	136,630	296,288
Rebates	18,588	0	0	18,588	18,588
Water Capital Buy In Fees	920,000	820,000	940,000	100,000	(20,000)
Water Late Fees	101,025	100,560	97,295	465	3,730
Gain / Loss Disposal Surplus Assets	107,918	0	(13,022)	107,918	120,940
NSF Checks	2,425	2,800	2,650	(375)	(225)
Intercompany Interest Income	99,498	106,389	62,019	(6,891)	37,479
Other Income	79,186	67,960	68,639	11,226	10,547
Total Income	8,016,478	7,648,917	7,549,130	367,561	467,348
Water	1,999,689	2,121,155	1,975,643	121,466	(24,045)
Total Cost of Goods	1,999,689	2,121,155	1,975,643	121,466	(24,045)
Gross Profit	6,016,789	5,527,762	5,573,487	489,027	443,302
Expenses					
Salary and Wages	897,975	918,037	858,954	20,062	(39,020)
Employee Benefits	374,723	387,245	317,780	12,521	(56,944)
Memberships, Training and Travel	10,756	10,051	10,133	(705)	(624)
Supplies	499,163	579,460	498,465	80,297	(698)
Fuel and Oil	55,395	60,680	58,312	5,285	2,916
Equipment & Tools	42,697	36,765	11,595	(5,932)	(31,101)
Lease, Rents and Licenses	55,742	54,601	52,367	(1,141)	(3,375)
Maintenance and Repairs	292,682	311,395	242,726	18,713	(49,956)
Maintenance and Service Agreements	58,722	72,950	79,850	14,228	21,127
Outside Contracts	197,622	189,706	178,751	(7,916)	(18,871)
Professional Services	19,184	31,936	13,042	12,753	(6,141)
Insurance	152,477	162,584	137,556	10,107	(14,921)
Utilities	106,016	115,933	106,550	9,917	534
Taxes and Permits	174,002	194,030	180,529	20,028	6,527
Postage	44,425	41,600	44,033	(2,825)	(392)
Credit Card Fees & Interest Expense	214,691	128,640	135,764	(86,051)	(78,928)
Bad Debts	729	2,400	(2,638)	1,671	(3,366)
Uniforms	6,769	6,300	6,112	(469)	(657)
Donations	25,000	0	0	(25,000)	(25,000)
Other Expense	1,675	1,000	1,244	(675)	(431)
Total Operating Expenses	3,230,445	3,305,313	2,931,124	74,868	(299,321)
EBITDA	2,786,344	2,222,449	2,642,363	563,896	143,981
Allocations - MAC	359,840	359,840	348,682	0	(11,158)
Allocations - F & A	919,808	919,808	891,273	0	(28,535)
Total Allocations	1,279,648	1,279,648	1,239,954	0	(39,694)
Pre Depreciation Gross	1,506,696	942,801	1,402,409	563,896	104,288
Depreciation	841,953	841,953	839,465	0	(2,488)
Net Income / (Loss)	664,744	100,848	562,944	563,896	101,800

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

Description	Aug-24 Y-T-D Actual	Aug-24 Y-T-D Budget	Variance	Aug-23 Y-T-D Actual	Variance
Food and Beverage	(91,198)	(27,190)	(64,008)	(73,216)	(17,982)
Clubhouses	(713,521)	(763,559)	50,038	(758,845)	45,325
Golf Maintenance	(3,977,937)	(3,999,956)	22,019	(3,691,885)	(286,053)
Golf Pro Shops	2,442,612	2,583,757	(141,145)	2,308,322	134,289
Recreation	(695,405)	(821,089)	125,684	(593,360)	(102,045)
Maintenance & Construction	(1,192,972)	(1,166,230)	(26,742)	(1,070,763)	(122,209)
Lakes and Parks	(371,654)	(331,206)	(40,448)	(296,695)	(74,959)
Central Administration	(432,918)	(351,995)	(80,924)	(391,380)	(41,538)
Human Resources	(128,309)	(165,506)	37,196	(158,820)	30,510
Communications and Marketing	(337,871)	(379,517)	41,646	(332,279)	(5,592)
Legal	307,428	185,342	122,086	275,161	32,267
Accounting	(553,682)	(585,694)	32,013	(468,900)	(84,781)
Member Resources	(255,398)	(280,400)	25,003	(222,441)	(32,957)
Information Technology	(388,017)	(441,392)	53,375	(427,529)	39,512
General Income & Expense	7,593,851	6,658,231	935,620	6,414,074	1,179,777
Water	664,744	100,848	563,896	562,944	101,800
POA Consolidated Total	1,869,753	214,442	1,655,310	1,074,387	795,365

Bella Vista POA

CONSOLIDATED BALANCE SHEET

August 2024

Assets	**2024**	**2023**	**Change**
Current Assets			
Cash and Short Term Investments	5,556,667	5,969,944	(413,277)
POA Reserve	1,068,100	934,027	134,073
Water Reserve	1,039,488	1,000,000	39,488
Accounts Receivable	1,384,902	1,321,267	63,635
Delinquent Receivable Allowance	(51,087)	(71,414)	20,327
Inventories	962,293	684,533	277,760
Prepaid Expenses	285,979	260,716	25,263
Total Current Assets	**10,246,342**	**10,099,073**	**147,269**
Fixed Assets			
Right-of-Use Lease Asset	3,762,993	2,696,414	1,066,579
Accumulated Amortization	(2,085,581)	(1,537,617)	(547,964)
Property, Plant & Equipment	118,772,819	113,881,308	4,891,511
Capital Projects - WIP	4,035,862	4,315,527	(279,665)
Accumulated Depreciation	(63,560,421)	(62,567,419)	(993,002)
Net Fixed Assets	**60,925,672**	**56,788,213**	**4,137,459**
Total Assets	**71,172,014**	**66,887,286**	**4,284,728**

Liabilities	**2024**	**2023**	**Change**
Current Liabilities			
Payables and Accruals	1,502,254	1,259,770	242,484
Accrued Payroll	1,428,993	1,172,392	256,601
Accrued Taxes	1,058,983	1,081,390	(22,407)
Prepaid Assessments	1,275,001	1,258,999	16,002
Member Functions	673,813	647,913	25,900
Advance Deposits	60,924	64,233	(3,309)
Current Portion of Long Term Loan Payable - BVRC	96,838	93,506	3,332
Current Liabilities	**6,096,806**	**5,578,203**	**518,603**
Long Term Liabilities			
Right-of-Use Lease Liability	1,675,274	1,159,216	516,058
Long Term Loan Payable - Regions	3,946,915	2,293,753	1,653,162
Deferred Debt Issuance Costs	(20,494)	-	(20,494)
Total Long Term Liabilities	**5,601,695**	**3,452,969**	**2,148,726**
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	1,869,753	1,074,387	795,366
Members' Equity at Month End	**59,473,513**	**57,856,114**	**1,617,399**
Total Liabilites & Members' Equity	**71,172,014**	**66,887,286**	**4,284,728**

Bella Vista POA

POA BALANCE SHEET

August 2024

Assets	**2024**	**2023**	**Change**
Current Assets			
Cash and Short Term Investments	2,569,459	2,292,461	276,998
POA Reserve	1,068,100	934,027	134,073
Accounts Receivable	294,114	345,606	(51,492)
Delinquent Receivable Allowance	(44,974)	(62,391)	17,417
Inventories	962,293	684,533	277,760
Prepaid Expenses	224,376	213,907	10,469
Total Current Assets	**5,073,368**	**4,408,143**	**665,225**
Fixed Assets			
Right-of-Use Lease Asset	3,762,993	2,696,414	1,066,579
Accumulated Amortization	(2,085,581)	(1,537,617)	(547,964)
Property, Plant & Equipment	72,559,698	69,139,245	3,420,453
Capital Projects - WIP	3,969,570	3,999,455	(29,885)
Accumulated Depreciation	(35,010,472)	(34,946,899)	(63,573)
Net Fixed Assets	**43,196,208**	**39,350,598**	**3,845,610**
Total Assets	**48,269,576**	**43,758,741**	**4,510,835**

Liabilities	**2024**	**2023**	**Change**
Current Liabilities			
Payables and Accruals	774,674	529,683	244,991
Accrued Payroll	1,267,979	1,031,303	236,676
Accrued Taxes	1,058,983	1,081,390	(22,407)
Prepaid Assessments	1,275,001	1,258,999	16,002
Member Functions	238,898	200,652	38,246
Advance Deposits	60,924	64,233	(3,309)
Due to Water	3,434,951	2,063,090	1,371,861
Current Portion of Long Term Loan Payable - BVRC	96,838	93,506	3,332
Current Liabilities	**8,208,248**	**6,322,856**	**1,885,392**
Long Term Liabilities			
Right-of-Use Lease Liability	1,675,274	1,159,216	516,058
Long Term Loan Payable - Regions	3,946,915	2,293,753	1,653,162
Deferred Debt Issuance Costs	(20,494)	-	(20,494)
Total Long Term Liabilities	**5,601,695**	**3,452,969**	**2,148,726**
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	1,205,009	511,444	693,565
Members' Equity at Month End	**34,459,633**	**33,982,916**	**476,717**
Total Liabilites & Members' Equity	**48,269,576**	**43,758,741**	**4,510,835**

Bella Vista POA

WATER BALANCE SHEET

August 2024

Assets	**2024**	**2023**	**Change**
Current Assets			
Cash and Short Term Investments	2,987,208	3,677,483	(690,275)
Water Reserve	1,039,488	1,000,000	39,488
Accounts Receivable	1,090,788	975,661	115,127
Delinquent Receivable Allowance	(6,113)	(9,023)	2,910
Due From POA	3,434,951	2,063,090	1,371,861
Prepaid Expenses	61,603	46,809	14,794
Total Current Assets	**8,607,925**	**7,754,020**	**853,905**
Fixed Assets			
Property, Plant & Equipment	46,213,121	44,742,063	1,471,058
Capital Projects - WIP	66,292	316,072	(249,780)
Accumulated Depreciation	(28,549,949)	(27,620,520)	(929,429)
Net Fixed Assets	**17,729,464**	**17,437,615**	**291,849**
Total Assets	**26,337,389**	**25,191,635**	**1,145,754**

Liabilities	**2024**	**2023**	**Change**
Current Liabilities			
Payables and Accruals	727,580	730,086	(2,506)
Accrued Payroll	161,014	141,089	19,925
Member Functions	434,915	447,261	(12,346)
Current Liabilities	**1,323,509**	**1,318,436**	**5,073**
Members' Equity			
Cumulative Excess of Revenue over Expenses	24,349,136	23,310,255	1,038,881
Year-To-Date Gain/Loss	664,744	562,944	101,800
Members' Equity at Month End	**25,013,880**	**23,873,199**	**1,140,681**
Total Liabilites & Members' Equity	**26,337,389**	**25,191,635**	**1,145,754**

Bella Vista POA

Statement of Cash Flows

August 2024 Year To Date

	CONSOLIDATED	POA	WATER
Operating Activities			
Net Income	$ 1,869,753	$ 1,205,009	$ 664,744
Items not requiring (providing) operating activities cash flows			
Depreciation and amortization	1,970,611	1,128,180	842,431
Increase (Decrease) in Provision for losses on receivables	(31,119)	(25,805)	(5,314)
Gain on sale of equipment	(110,918)	(3,000)	(107,918)
Noncash deferred debt issuance cost amortization	1,048	1,048	
Noncash operating lease expense	357,206	357,206	-
Changes in:			
Accounts receivable	(301,437)	85,406	(386,843)
Inventories	73,023	73,023	-
Prepaid expenses	99,820	55,281	44,539
Payables and Accruals	(962,905)	(1,112,574)	149,669
Accrued Payroll	56,189	37,078	19,111
Accrued Taxes	438,545	438,545	-
Prepaid Assessments	845,078	845,078	-
Member Functions	(125,682)	(110,801)	(14,881)
Advance Deposits	14,075	14,075	-
Operating lease liability	(359,636)	(359,636)	-
Current portion of long-term notes payable	2,301	2,301	-
Net Cash Provided by (Used) in Operating Activities	**3,835,951**	**2,630,414**	**1,205,538**
Investing Activities:			
Proceeds from sale of equipment	119,332	3,000	116,332
Purchases of property and equipment	(4,170,048)	(3,605,332)	(564,716)
Net Cash Provided by (Used) in Investing Activities	**(4,050,716)**	**(3,602,332)**	**(448,384)**
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	(64,981)	(64,981)	-
Net Cash Provided by (Used) in Financing Activities	**1,663,474**	**2,563,474**	**(900,000)**
Net Increase (Decrease) in Cash and Restricted Cash	**1,448,709**	**1,591,556**	**(142,847)**
Cash and Restricted Cash, Beginning of Year	6,215,546	2,046,003	4,169,543
Cash and Restricted Cash, End of Year	**$ 7,664,255**	**$ 3,637,559**	**$ 4,026,696**
Cash	5,556,667	2,569,459	2,987,208
Restricted cash	2,107,588	1,068,100	1,039,488
Total cash and restricted cash	**$ 7,664,255**	**$ 3,637,559**	**$ 4,026,696**