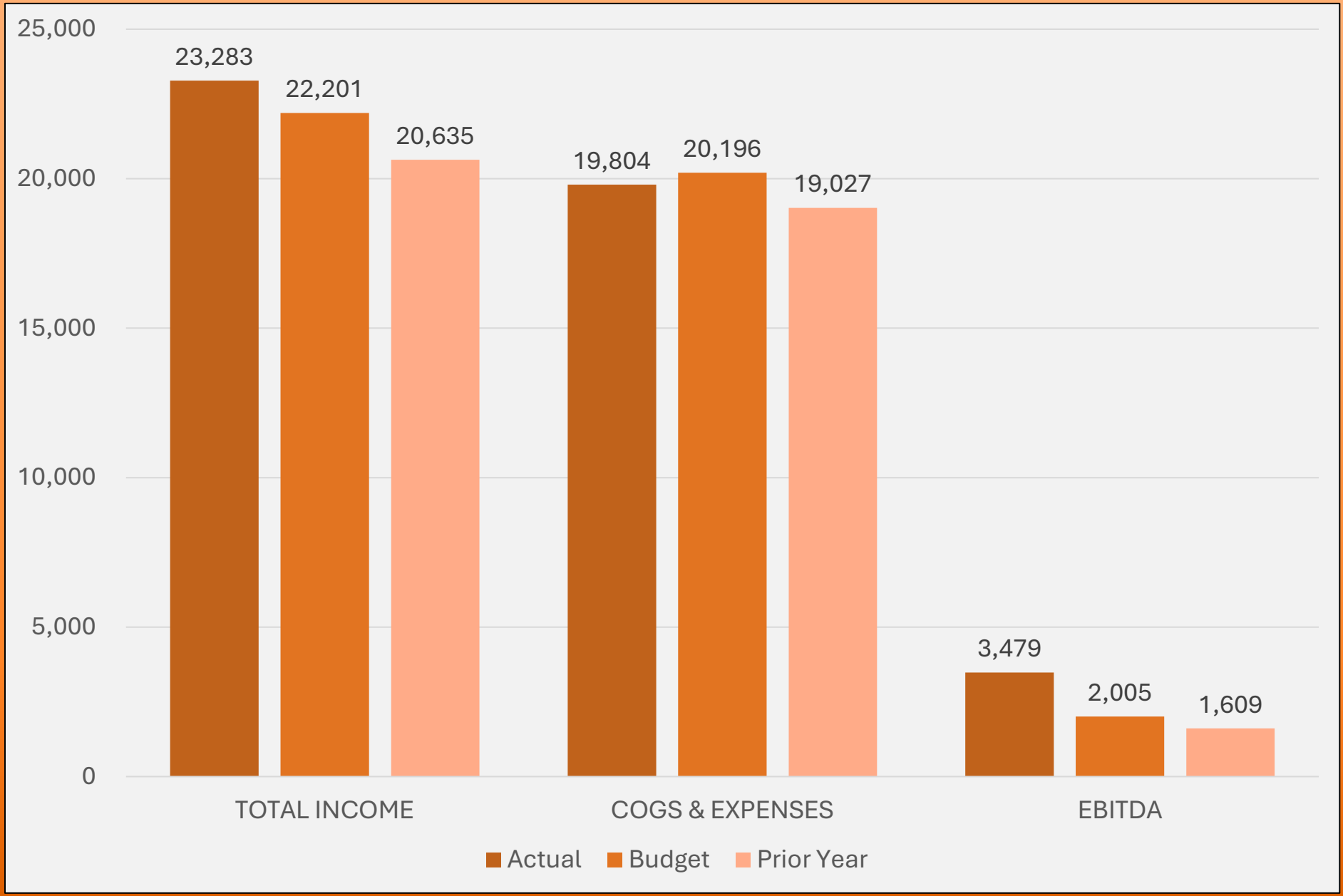
BELLA VISTA

PROPERTY OWNERS ASSOCIATION

JUNE FINANCIAL STATEMENTS

Consolidated Results – **Year to Date June** 2026



EBITDA Performance

Consolidated EBITDA reached $3.5M YTD in June, better than budget by $1.47M and prior year by $1.87M.

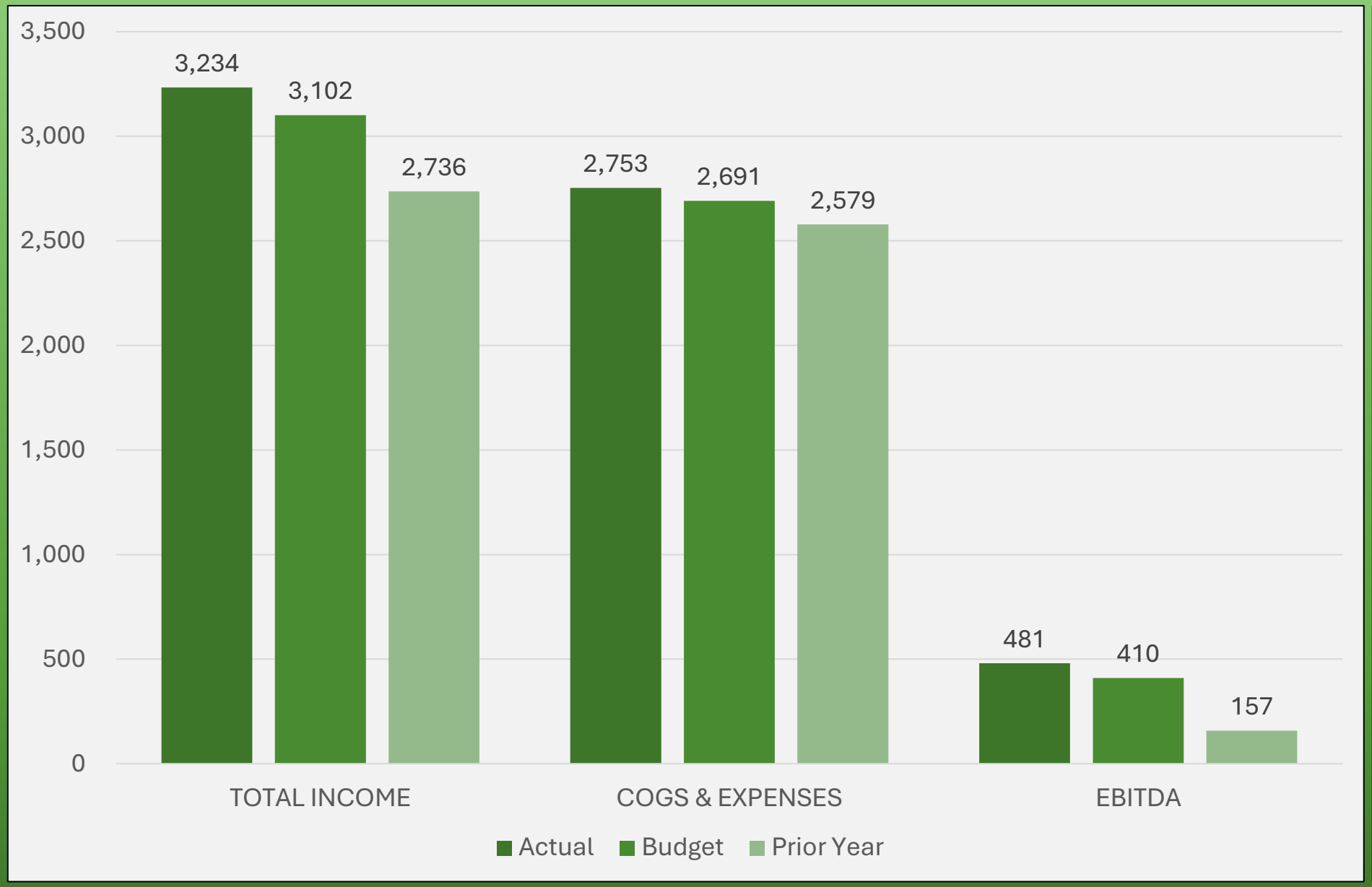
Revenue Highlights

Revenue totaled $23.3M, finishing $1.1M better than budget and $2.6M better than prior year.

COGS & Expenses

COGS & expenses were $392K better than budget but $777K worse than prior year.

POA Results – **Month of June** 2026



EBITDA Performance

POA EBITDA reached $481K in June, better than budget by $71K and prior year by $323K due to strong revenue and controlled expenses.

Revenue Highlights

Revenue totaled $3.2M, finishing $132K better than budget and $498K better than previous year, driven by Lot Sales and Golf Fees.

COGS & Expenses

COGS & Operating Expenses were $62K worse than budget and $174K worse than prior year, partially reversing prior labor savings, deferred costs and timing variances against budget.

June POA Highlights

Revenue Wins

- Golf Operations Revenue $20K better than budget in June, YTD $431K better than budget
  - Sales of Lots were $91K better than budget in June, YTD $155K better than budget
- Activity Card Revenue was $27K better than budget in June, YTD $18K better than budget
- Assessment Revenue was $12K better than budget in June, YTD $87 better than budget

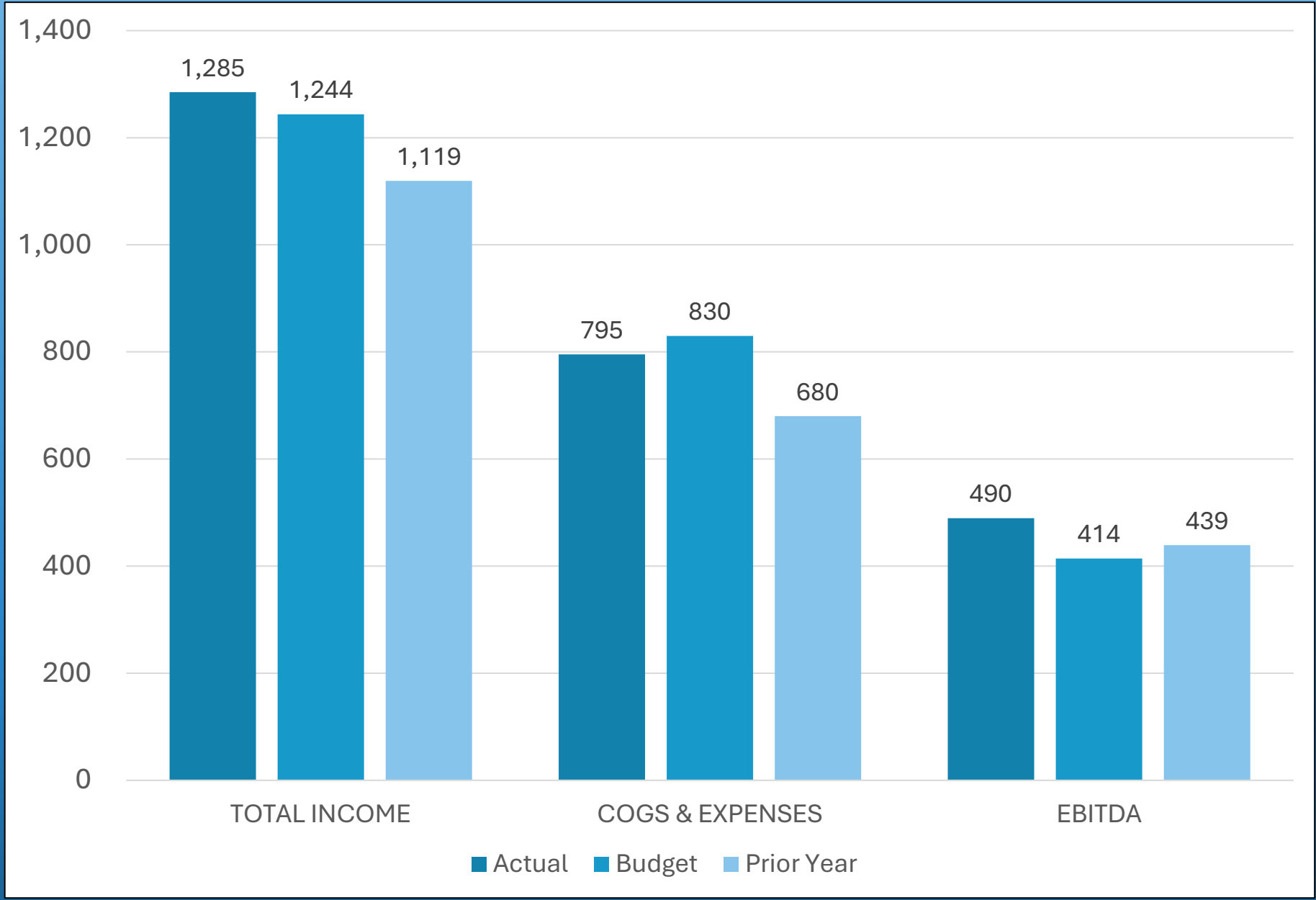
Revenue Misses

- Recreation Revenue were $22K worse than budget in June, YTD $22K worse than budget
- Membership Transfer Fees were $8K worse than budget in June, YTD $65K worse than budget

Expense Timing Benefits

- Deferred costs benefitting POA in Health, Dental & Life results $67K better than budget in June and $201K YTD. Management expects a portion of this variance to diminish as the year progresses
- Maintenance & Repairs ($80K better than budget YTD), Equipment & Tools ($42K better than budget YTD), Outside Contracts ($30K better than budget YTD), Professional Services ($36K better than budget YTD)

WATER Results – **June** 2026



EBITDA Better vs Budget

Water EBITDA for June was $490K, outperforming budget by $75K and prior year by $50K.

Strong Revenue Performance

Water utility revenue remained strong, exceeded budget by $41K and prior year by $166K in June.

Cost of Goods Sold

Water COGS (37% of sales) was worse than budget by $19K in June and worse than prior year by $72K.

Expense Variances and Timing

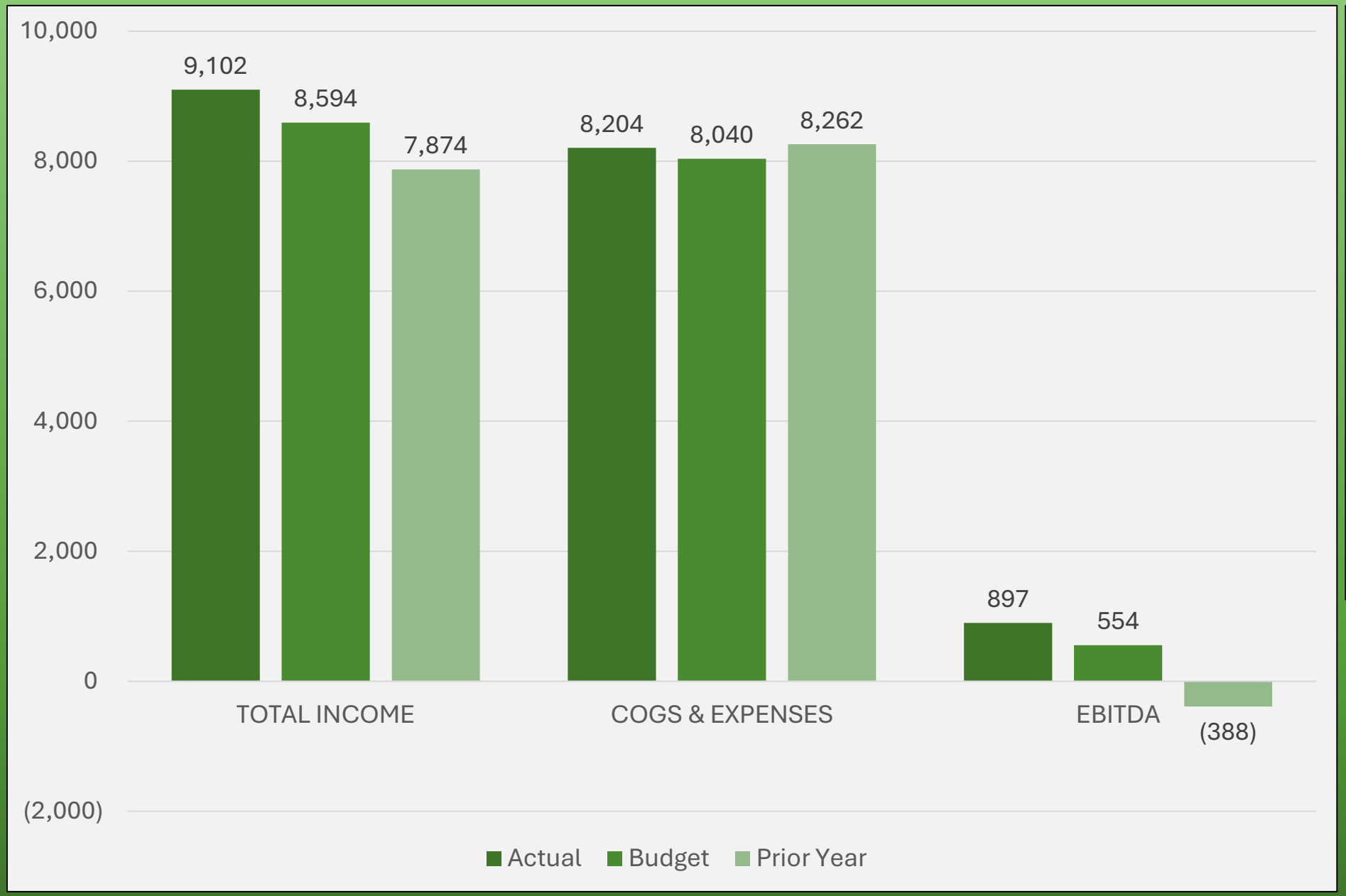
Operating expenses were better than budget by $53K but worse than prior year by $43K.

BELLA VISTA

PROPERTY OWNERS ASSOCIATION

2ND QUARTER REVIEW

POA Results – 2nd Quarter Only 2026



EBITDA Performance

POA EBITDA for 2nd Quarter was $897K, beating budget by $343K and prior year by $1.3M due to strong revenue and controlled expenses.

Revenue Highlights

Revenue totaled $9.1M, finishing $508K better than budget and $1.2M better than previous year.

COGS & Expenses

COGS & Operating Expenses were $164K worse than budget; reflecting partial catch up of expense savings from Q1 variances against budget. Beating prior year by $58K.

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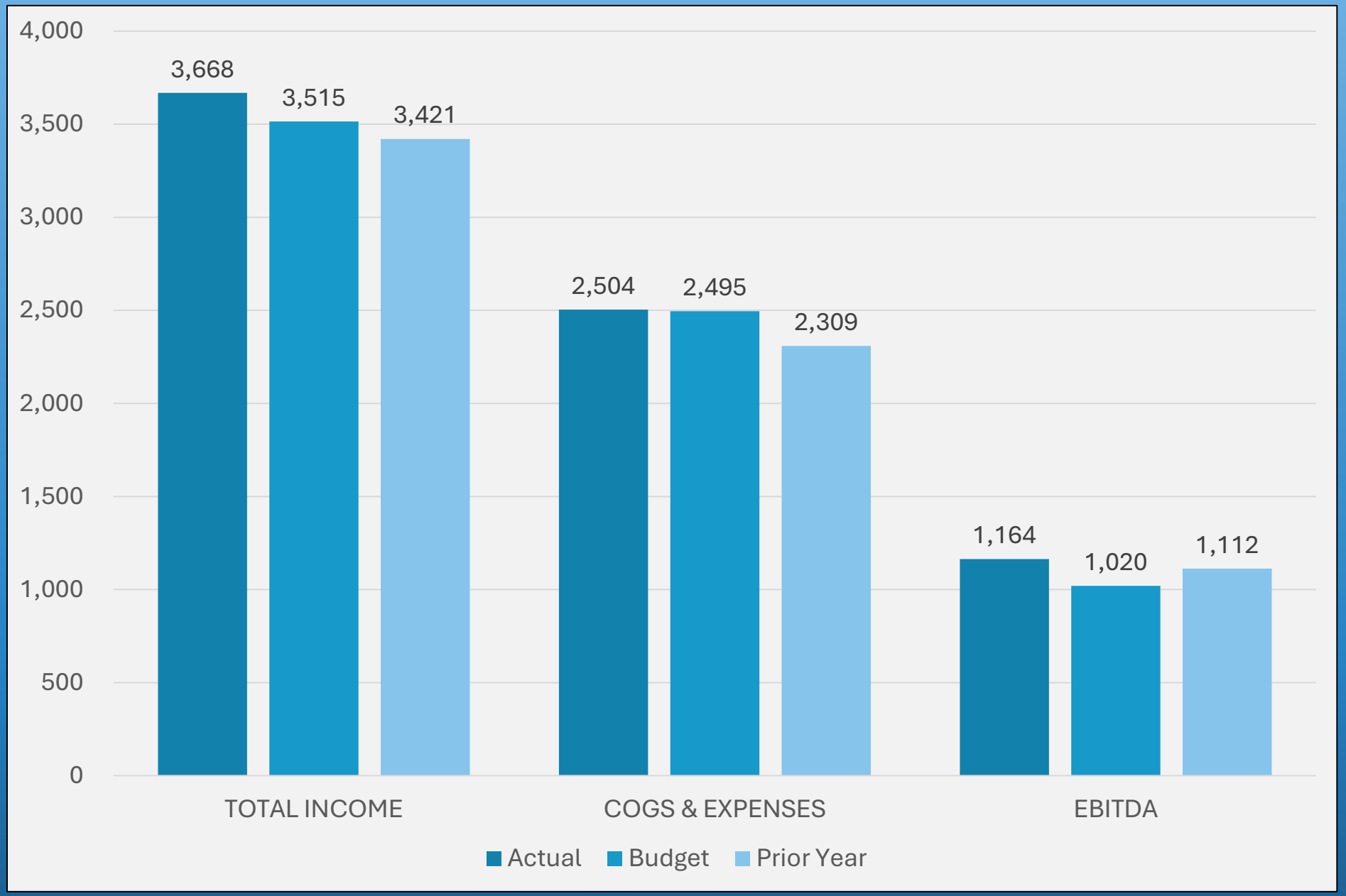
WATER DEPARTMENT

2ND QUARTER REVIEW

WATER Results – 2nd Quarter Only 2026



EBITDA Performance

Water EBITDA reached $1.2M in 2nd Quarter, beating budget by $144K and prior year by $52K.

Revenue Highlights

Revenue totaled $3.7M, finishing $153K better than budget and $247K better than previous year, driven by Water Sales, Capital Buy-In Fees and New Service Connections.

COGS & Expenses

COGS & expenses were worse than budget by $9K and $195K worse than prior year.

June 2026 Cash & Debt Position

Operating Funds and Reserves

POA holds **$2.6M** in operating funds and **$825K** in reserves as of June 30th. Water utility has **$2.3M** operating funds and **$5.1M** reserves.

Debt to Water Utility

POA paid its yearly principal payment of **$330K** to the Water Utility at the beginning of June bringing the outstanding balance down to **$2.77M.** Intercompany Interest paid YTD of **$69K.**

Outstanding Bank Loans

POA currently has outstanding bank loans totaling **$5.6M**. Principal paid YTD on these notes totaled **$141K**. We continue to make scheduled payments in compliance with the loan agreements. Loan details can be found in our annual audited financials.

The ONE-PAGER

BELLA VISTA PROPERTY OWNERS ASSOCIATION

YTD June 2026

EBITDA Variances to Budget

Department	Amount
Better Than Budget	
Golf Operations	386,323
Water	351,824
General Income & Expense	179,265
Legal	149,504
Recreation	96,120
Lakes & Parks	69,315
Accounting	59,434
Clubhouses	59,267
Marketing & Communication	58,568
Food & Beverage	48,435
Golf Maintenance	40,416
Maintenance & Construction	40,405
Member Resources	17,145
Worse Than Budget	
Information Technology	(4,191)
Human Resources	(13,577)
Central Administration	(64,422)

POA w/o Water EBITDA Variances to Budget

Gross Profit	692,026
Expenses	429,980
EBITDA	1,122,006

Debt Balances

Intercompany Loan	2,774,951
Line of Credit	0
Regions Loans	5,602,787
*Principal Paid YTD	140,891

Available Cash & Reserves

POA Operating	2,563,866
POA Reserve	824,618
Water Operating	2,276,094
Water Reserve	5,141,928

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