November 2024

Financial Summary

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

Consolidated highlights from November:

Consolidated Revenue

- Consolidated Revenue was $2.9M, $264K better than the budget for the month. Year-to-date (YTD), revenue is $1.6M better than the budget and $2.1M better than the previous year.

Consolidated Operating Expenses:

- Consolidated Operating Expenses of $3M for the month were $305K worse than the budget. YTD, Consolidated Operating Expenses are $27K better than budget. Compared to the prior year, Consolidated Operating Expenses were $1.8M more YTD.

Consolidated EBITDA:

- Consolidated EBITDA for the month was ($447K), which was $62K worse than budget. The YTD favorable budget variance is still an outstanding $1.7M and $112K better than prior YTD.

Revenue

Recreation:

Recreation Division revenue was better than budget by $7K in November. YTD, with Branchwood Recreation Center having the largest positive variance of $3K for the month. Recreation revenue is $69K better than budget and $76K more than prior year.

Outside Recreation's revenue was $11K better than budget in November, nearly equal to budget YTD with a $484 variance and was $62K better than prior YTD.

Golf Operations:

Revenue from all categories for Golf Operations in November was $311K, which was $74K better than budget. YTD, Golf Operations have revenue $250K better than budget and $239K better than prior YTD.

The biggest winners for the month were Guest Green Fees ($51K better than budget) and Cart Rentals ($22K better).

The breakdown of November total golf revenue:

Kingsdale	$ 71K
Country Club	$ 60K
Metfield	$ 52K
Scotsdale	$ 52K
Highlands	$ 46K
General (Annual fees/Prepay)	$ 30K

Food & Beverage Restaurant Division:

The Food & Beverage Restaurant Division, which includes both Restaurants and Golf F&B, had $341K total revenue in November, which was $10K better than budget. YTD the division's revenue is $136K worse than budget. If not for the delayed opening of BV65, YTD F&B revenue would exceed budget. Divisional revenue exceeds prior YTD by $345K, showing impressive same store growth in revenue.

Breakdown of the Restaurants Food & Beverage revenue in November:

BV Bar & Grill	$ 148K
Lakepoint	$ 86K
BV65	$ 49K
Highlands	$ 40K
Gear Garden	$ 5K

Other Key POA Revenue Callouts:

- Revenue from Assessments for November was $1M, $20K over budget for the month and $185K better YTD.
- Resale of foreclosed lots was $75K worse than budget for the month due to not having an auction in November.
- Membership Transfer Fees had revenue of $69K for the month, $10K better than budget and $259K better YTD

Water Department:

The Water department revenue of $1.05M for November was $195K better than budget. Water Sales were $74K better than budget, New Service Connections were $45K better and Capital Buy-In Fees were $53K better. YTD Water Revenue is $647K better than budget and $835K better than the prior year

Expenses

POA:

Notable variances for November include:

- Human Resources was $23K worse than budget on Service Contracts due to timing.
- Golf Operations lease expense was $27K worse than budget due to timing.
- Food & Beverage Contract Labor was worse than budget by $21K due to staffing of restaurants.
- Salaries and Wages were $177K worse than budget. $144K of this is due to accrual of bonuses.

Overall, POA operating expenses were $240K worse than budget for the month and $4K worse than budget YTD.

Water:

Operating expenses for Water were $65K worse than budget in November with Credit Card Processing Charges $31K worse, Water Distribution Equipment $18K worse and Meter Installation Materials $13K. YTD Total Operating Expenses for Water are $31K better than budget.

EBITDA

- The POA's EBITDA was $180K worse than budget for the month but better YTD by $815K. POA EBITDA is $146K worse than prior YTD. EBITDA for the POA for the month was ($811K).
- Water's EBITDA was better than budget by $117K in November, $807K better YTD and $187K better than prior YTD. EBITDA for Water for the month was $363K.

Cash & Investments

As of November 30th, the POA had $1.27M in operating cash and $1.08M in reserves. The Water Department had $3.2M in operating cash and $1.05M in reserves.

Debt

Total amount owed to the bank for all loans is $4.9M. The POA owes the Water Department $3.4M.

Bella Vista POA
Bella Vista Village POA Consolidated-All
For the 11 Months Ending November 30, 2024

	MTD				YTD				
	MTD November 2024			Prior Year	YTD November 2024			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Compared
Income									
Assessments	1,013,744	993,964	19,780	1,001,105	11,057,622	10,873,026	184,596	10,762,793	294,829
Food and Beverage	366,029	356,025	10,004	310,273	4,350,318	4,496,101	(145,783)	3,983,133	367,185
Golf Fees	266,801	187,629	79,172	250,723	5,356,752	5,147,222	209,530	5,003,488	353,264
Pro Shop Sales	44,360	49,237	(4,877)	48,695	735,006	694,806	40,200	844,596	(109,590)
Other Recreation	2,710	3,226	(516)	2,974	79,454	66,753	12,701	68,272	11,182
Boat Income	159	300	(141)	216	521,488	578,544	(57,056)	524,270	(2,781)
RV Income	55,482	49,150	6,332	45,204	713,353	692,662	20,691	659,774	53,580
Facility Use	18,088	9,279	8,809	21,628	657,260	575,757	81,503	588,038	69,223
Investment Income	24,854	5,500	19,354	23,758	309,431	94,500	214,931	368,568	(59,137)
Water Income	851,646	731,455	120,191	777,401	9,474,794	9,070,135	404,659	8,828,229	646,565
Income on Property_Lots	268	75,500	(75,232)	74,693	632,113	705,000	(72,887)	731,079	(98,966)
Gain / Loss Disposal Surplus Assets	900	0	900	0	171,353	105,000	66,353	86,007	85,346
Advertising Income	0	0	0	0	0	0	0	0	0
Water Sampling	0	0	0	0	9,247	9,246	1	9,247	0
Transfer Fee	68,800	58,400	10,400	60,025	969,150	710,600	258,550	651,926	317,224
Past Due Collections	10,992	13,750	(2,758)	8,202	180,315	124,250	56,065	156,981	23,334
POA Lot Inventory Valuation	0	750	(750)	145	218	8,250	(8,033)	8,560	(8,343)
Capital Buy In Fees - Water	155,000	102,500	52,500	105,000	1,302,500	1,127,500	175,000	1,252,500	50,000
Late Fees - Water	14,257	12,570	1,687	13,855	127,173	138,270	(11,097)	137,254	(10,081)
Rent Income - Water	6,675	6,675	0	6,468	73,425	73,425	0	71,148	2,277
Legal Fees	3,411	1,500	1,911	3,955	45,777	16,500	29,277	19,099	26,678
Rents - Leases Facilities	3,000	0	3,000	0	3,000	0	3,000	12,750	(9,750)
Donations Received	0	50	(50)	0	94	100	(6)	6,112	(6,019)
NSF Fees	1,200	875	325	700	9,825	10,625	(800)	10,025	(200)
Other Income	23,267	9,248	14,019	3,294	181,791	156,672	25,119	166,589	15,202
Rebates	492	525	(33)	356	105,414	5,775	99,639	34,186	71,228
Total Income	**2,932,132**	**2,668,108**	**264,024**	**2,758,670**	**37,066,873**	**35,480,719**	**1,586,155**	**34,984,622**	**2,082,251**
Food & Beverage	150,895	128,833	(22,062)	122,241	1,616,943	1,637,014	20,071	1,500,655	(116,289)
Pro Shop	23,054	35,048	11,994	38,718	530,997	492,743	(38,253)	612,512	81,515
Other	4,373	5,287	914	4,655	120,027	104,964	(15,063)	110,624	(9,403)
Water	220,686	208,690	(11,996)	184,922	2,780,588	2,909,002	128,414	2,631,388	(149,200)
Total Cost of Goods	**399,008**	**377,858**	**(21,150)**	**350,535**	**5,048,555**	**5,143,723**	**95,168**	**4,855,178**	**(193,377)**
Gross Profit	2,533,124	2,290,250	242,874	2,408,135	32,018,318	30,336,995	1,681,323	30,129,443	1,888,875

Expenses									
Salaries and Wages	1,754,020	1,564,114	(189,906)	1,044,246	12,830,882	12,913,928	83,046	11,732,589	(1,098,293)
Employee Benefits	317,904	337,653	19,750	139,051	3,124,132	3,169,618	45,486	2,620,577	(503,555)
Membership, Training & Travel	10,837	9,990	(847)	6,391	172,212	193,898	21,686	150,552	(21,660)
Supplies	111,666	84,215	(27,451)	84,095	1,976,829	2,054,214	77,385	1,830,477	(146,352)
Equipment & Tools	21,963	14,185	(7,778)	5,836	475,916	399,537	(76,379)	277,281	(198,635)
Lease, Rent & Licenses	127,149	98,700	(28,449)	86,971	1,040,084	1,059,761	19,677	962,134	(77,950)
Maintenance & Repairs	97,145	73,223	(23,922)	68,711	1,787,807	1,504,217	(283,590)	1,509,161	(278,646)
Maint & Service Agreements	57,492	58,019	527	51,861	783,609	744,837	(38,772)	708,254	(75,355)
Outside Contracts	91,586	46,953	(44,633)	56,860	760,090	629,472	(130,618)	716,153	(43,937)
Professional Services	12,320	5,585	(6,735)	8,379	164,868	157,857	(7,011)	823,313	658,445
Insurance	83,224	92,202	8,978	126,480	881,350	903,972	22,622	844,177	(37,173)
Utilities	113,587	126,910	13,323	100,790	1,341,769	1,515,265	173,495	1,308,607	(33,163)
Taxes & Permits	51,013	61,967	10,954	55,161	655,235	703,263	48,028	705,170	49,935
Credit Card and Bank Fees	79,298	51,942	(27,356)	51,082	784,144	708,283	(75,861)	703,278	(80,867)
Membership Elections	116	0	(116)	0	54,558	46,430	(8,128)	48,224	(6,334)
Other Oper Expense	(482)	75	557	13,114	70,948	39,888	(31,060)	53,859	(17,089)
Uniforms	8,371	5,859	(2,512)	8,900	54,653	55,633	980	60,306	5,652
Fuel & Oil	18,957	25,514	6,557	24,626	287,313	357,807	70,495	315,466	28,154
Postage	8,131	11,434	3,303	10,316	127,936	131,153	3,217	139,002	11,066
Advertising	4,963	6,179	1,216	6,542	46,447	99,511	53,064	98,333	51,886
Donations	0	0	0	1,000	40,447	25,000	(15,447)	41,506	1,059
Bad Debts Expense	10,757	300	(10,457)	(24,156)	(71,484)	3,300	74,784	(35,190)	36,294
			0						
Total Operating Expenses	**2,980,015**	**2,675,020**	**(304,995)**	**1,926,254**	**27,389,746**	**27,416,844**	**27,098**	**25,613,226**	**(1,776,519)**
EBITDA	(446,891)	(384,770)	(62,121)	481,881	4,628,572	2,920,152	1,708,421	4,516,217	112,355
Total MAC Allocations In	44,980	44,980	0	43,585	494,780	494,780	0	479,438	(15,342)
Total F&A Allocations In	114,976	114,976	0	111,409	1,264,736	1,264,736	0	1,225,500	(39,236)
Total MAC Allocations Out	(44,980)	(44,980)	0	(43,585)	(494,780)	(494,780)	0	(479,438)	15,342
Total F&A Allocations Out	(114,976)	(114,976)	0	(111,409)	(1,264,736)	(1,264,736)	0	(1,225,500)	39,236
EBITDA after Allocations	(446,891)	(384,770)	(62,121)	481,881	4,628,572	2,920,152	1,708,421	4,516,217	112,355
Bond Expense	0	0	0	0	0	0	0	1,000	1,000
Intercompany Interest Expense	12,563	13,072	509	7,378	137,607	145,710	8,103	83,805	(53,802)
Intercompany Interest Income	(12,563)	(13,072)	(509)	(7,378)	(137,607)	(145,710)	(8,103)	(83,805)	53,802
Interest Expense	23,989	30,917	6,928	17,885	136,333	245,306	108,973	40,185	(96,149)
Depreciation Expense	252,716	252,716	0	233,462	2,727,411	2,727,411	0	2,665,621	(61,790)
Income Tax	0	0	0	79,799	0	0	0	79,799	79,799
Net Income (Loss)	**(723,596)**	**(668,403)**	**(55,193)**	**150,735**	**1,764,828**	**(52,565)**	**1,817,393**	**1,729,612**	**35,216**

Bella Vista POA
Water Utility Consolidated - Charlie Holt-All
For the 11 Months Ending November 30, 2024

	MTD				YTD				
	MTD November 2024			Prior Year	YTD November 2024			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Compared
Income									
Investment Income	17,420	0	17,420	0	17,420	0	17,420	0	17,420
Water Income	851,646	731,455	120,191	777,401	9,474,794	9,070,135	404,659	8,828,229	646,565
Gain / Loss Disposal Surplus Assets	0	0	0	0	160,447	105,000	55,447	33,673	126,774
Capital Buy In Fees - Water	155,000	102,500	52,500	105,000	1,302,500	1,127,500	175,000	1,252,500	50,000
Late Fees - Water	14,257	12,570	1,687	13,855	127,173	138,270	(11,097)	137,254	(10,081)
NSF Fees	375	350	25	425	3,425	3,850	(425)	3,900	(475)
Other Income	11,148	8,245	2,903	933	99,709	93,295	6,414	94,429	5,279
Rebates	0	0	0	0	18,588	0	18,588	0	18,588
Total Income	**1,049,846**	**855,120**	**194,726**	**897,614**	**11,204,057**	**10,538,050**	**666,007**	**10,349,986**	**854,071**
Water	220,686	208,690	(11,996)	184,922	2,780,588	2,909,002	128,414	2,631,388	(149,200)
Total Cost of Goods	**220,686**	**208,690**	**(11,996)**	**184,922**	**2,780,588**	**2,909,002**	**128,414**	**2,631,388**	**(149,200)**
Gross Profit	829,159	646,430	182,729	712,692	8,423,469	7,629,048	794,421	7,718,598	704,871
Expenses									
Salaries and Wages	176,256	162,954	(13,302)	104,004	1,284,074	1,298,270	14,196	1,185,438	(98,636)
Employee Benefits	44,392	54,478	10,087	13,378	508,346	536,927	28,581	422,898	(85,448)
Membership, Training & Travel	190	0	(190)	0	10,946	10,051	(895)	7,165	(3,781)
Supplies	36,903	23,035	(13,868)	31,507	633,563	721,965	88,402	583,989	(49,574)
Equipment & Tools	1,001	315	(686)	1,308	47,012	40,635	(6,377)	20,468	(26,544)
Lease, Rent & Licenses	6,711	6,747	36	6,468	75,924	74,842	(1,082)	71,771	(4,153)
Maintenance & Repairs	47,436	30,265	(17,171)	29,652	409,095	401,890	(7,205)	329,975	(79,120)
Maint & Service Agreements	10,763	4,365	(6,398)	2,021	91,026	88,895	(2,131)	84,515	(6,512)
Outside Contracts	23,648	24,156	508	24,321	270,700	262,179	(8,521)	259,567	(11,133)
Professional Services	564	0	(564)	664	22,307	33,600	11,293	16,502	(5,805)
Insurance	19,937	23,328	3,391	30,922	210,805	228,213	17,408	204,035	(6,770)
Utilities	13,161	13,091	(70)	10,664	146,896	158,299	11,403	148,989	2,093
Taxes & Permits	21,292	23,980	2,688	22,354	238,073	266,610	28,537	247,624	9,550
Credit Card and Bank Fees	46,727	15,330	(31,397)	17,460	324,737	179,630	(145,107)	188,502	(136,235)
Other Oper Expense	243	500	257	0	1,952	1,500	(452)	2,559	607
Uniforms	1,771	5,000	3,229	2,388	12,130	11,300	(830)	10,931	(1,200)
Fuel & Oil	5,590	7,585	1,995	7,014	73,101	83,435	10,334	81,746	8,645
Postage	2,960	5,200	2,240	5,178	58,723	57,200	(1,523)	62,223	3,500
Donations	0	0	0	0	25,000	25,000	0	25,000	0

Bad Debts Expense	6,363	300	(6,063)	1,456	8,251	3,300	(4,951)	(22)	(8,273)
			0						
Total Operating Expenses	**465,907**	**400,629**	**(65,278)**	**310,761**	**4,452,663**	**4,483,741**	**31,078**	**3,953,875**	**(498,787)**
EBITDA	363,252	245,801	117,452	401,931	3,970,806	3,145,307	825,499	3,764,723	206,084
Total MAC Allocations In	44,980	44,980	0	43,585	494,780	494,780	0	479,438	(15,342)
Total F&A Allocations In	114,976	114,976	0	111,409	1,264,736	1,264,736	0	1,225,500	(39,236)
EBITDA after Allocations	203,296	85,845	117,452	246,937	2,211,290	1,385,791	825,499	2,059,785	151,505
Bond Expense	0	0	0	0	0	0	0	1,000	1,000
Intercompany Interest Income	(12,563)	(13,072)	(509)	(7,378)	(137,607)	(145,710)	(8,103)	(83,805)	53,802
Depreciation Expense	108,533	108,533	0	98,790	1,166,322	1,166,322	0	1,133,378	(32,943)
Net Income (Loss)	**107,327**	**(9,616)**	**116,943**	**155,525**	**1,182,576**	**365,180**	**817,396**	**1,009,212**	**173,364**

Bella Vista POA
POA w/o Water-All
For the 11 Months Ending November 30, 2024

	MTD				YTD				
	MTD November 2024			Prior Year	YTD November 2024			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Compared
Income									
Assessments	1,013,744	993,964	19,780	1,001,105	11,057,622	10,873,026	184,596	10,762,793	294,829
Food and Beverage	366,029	356,025	10,004	310,273	4,350,318	4,496,101	(145,783)	3,983,133	367,185
Golf Fees	266,801	187,629	79,172	250,723	5,356,752	5,147,222	209,530	5,003,488	353,264
Pro Shop Sales	44,360	49,237	(4,877)	48,695	735,006	694,806	40,200	844,596	(109,590)
Other Recreation	2,710	3,226	(516)	2,974	79,454	66,753	12,701	68,272	11,182
Boat Income	159	300	(141)	216	521,488	578,544	(57,056)	524,270	(2,781)
RV Income	55,482	49,150	6,332	45,204	713,353	692,662	20,691	659,774	53,580
Facility Use	18,088	9,279	8,809	21,628	657,260	575,757	81,503	588,038	69,223
Investment Income	7,434	5,500	1,934	23,758	292,010	94,500	197,510	368,568	(76,558)
Income on Property_Lots	268	75,500	(75,232)	74,693	632,113	705,000	(72,887)	731,079	(98,966)
Gain / Loss Disposal Surplus Assets	900	0	900	0	10,906	0	10,906	52,334	(41,428)
Advertising Income	0	0	0	0	0	0	0	0	0
Water Sampling	0	0	0	0	9,247	9,246	1	9,247	0
Transfer Fee	68,800	58,400	10,400	60,025	969,150	710,600	258,550	651,926	317,224
Past Due Collections	10,992	13,750	(2,758)	8,202	180,315	124,250	56,065	156,981	23,334
POA Lot Inventory Valuation	0	750	(750)	145	218	8,250	(8,033)	8,560	(8,343)
Rent Income - Water	6,675	6,675	0	6,468	73,425	73,425	0	71,148	2,277
Legal Fees	3,411	1,500	1,911	3,955	45,777	16,500	29,277	19,099	26,678
Rents - Leases Facilities	3,000	0	3,000	0	3,000	0	3,000	12,750	(9,750)
Donations Received	0	50	(50)	0	94	100	(6)	6,112	(6,019)
NSF Fees	825	525	300	275	6,400	6,775	(375)	6,125	275
Other Income	12,120	1,003	11,117	2,361	82,083	63,377	18,706	72,160	9,923
Rebates	492	525	(33)	356	86,826	5,775	81,051	34,186	52,640
Total Income	**1,882,287**	**1,812,988**	**69,299**	**1,861,056**	**25,862,817**	**24,942,669**	**920,148**	**24,634,636**	**1,228,181**
Food & Beverage	150,895	128,833	(22,062)	122,241	1,616,943	1,637,014	20,071	1,500,655	(116,289)
Pro Shop	23,054	35,048	11,994	38,718	530,997	492,743	(38,253)	612,512	81,515
Other	4,373	5,287	914	4,655	120,027	104,964	(15,063)	110,624	(9,403)
Total Cost of Goods	**178,322**	**169,168**	**(9,154)**	**165,613**	**2,267,968**	**2,234,721**	**(33,246)**	**2,223,790**	**(44,177)**
Gross Profit	1,703,965	1,643,820	60,145	1,695,443	23,594,849	22,707,947	886,902	22,410,845	1,184,004
Expenses									
Salaries and Wages	1,577,764	1,401,160	(176,604)	940,242	11,546,809	11,615,658	68,850	10,547,151	(999,658)
Employee Benefits	273,512	283,175	9,663	125,673	2,615,786	2,632,691	16,905	2,197,679	(418,106)

Membership, Training & Travel	10,647	9,990	(657)	6,391	161,265	183,847	22,582	143,386	(17,879)
Supplies	74,763	61,180	(13,583)	52,588	1,343,266	1,332,249	(11,017)	1,246,488	(96,778)
Equipment & Tools	20,962	13,870	(7,092)	4,527	428,904	358,902	(70,002)	256,813	(172,091)
Lease, Rent & Licenses	120,438	91,953	(28,485)	80,503	964,160	984,919	20,759	890,363	(73,797)
Maintenance & Repairs	49,709	42,958	(6,751)	39,058	1,378,712	1,102,327	(276,385)	1,179,186	(199,526)
Maint & Service Agreements	46,729	53,654	6,925	49,840	692,583	655,942	(36,641)	623,739	(68,844)
Outside Contracts	67,938	22,797	(45,141)	32,539	489,390	367,293	(122,097)	456,586	(32,804)
Professional Services	11,756	5,585	(6,171)	7,715	142,561	124,257	(18,304)	806,811	664,250
Insurance	63,286	68,874	5,588	95,558	670,545	675,759	5,214	640,142	(30,403)
Utilities	100,425	113,819	13,394	90,125	1,194,873	1,356,966	162,093	1,159,617	(35,256)
Taxes & Permits	29,721	37,987	8,266	32,806	417,162	436,653	19,491	457,546	40,384
Credit Card and Bank Fees	32,571	36,612	4,041	33,621	459,407	528,653	69,246	514,775	55,368
Membership Elections	116	0	(116)	0	54,558	46,430	(8,128)	48,224	(6,334)
Other Oper Expense	(725)	(425)	300	13,114	68,996	38,388	(30,608)	51,300	(17,696)
Uniforms	6,600	859	(5,741)	6,511	42,523	44,333	1,810	49,375	6,852
Fuel & Oil	13,367	17,929	4,562	17,612	214,211	274,372	60,161	233,720	19,509
Postage	5,171	6,234	1,063	5,138	69,213	73,953	4,740	76,779	7,566
Advertising	4,963	6,179	1,216	6,542	46,447	99,511	53,064	98,333	51,886
Donations	0	0	0	1,000	15,447	0	(15,447)	16,506	1,059
Bad Debts Expense	4,394	0	(4,394)	(25,612)	(79,735)	0	79,735	(35,168)	44,567
			0						
Total Operating Expenses	**2,514,107**	**2,274,390**	**(239,717)**	**1,615,493**	**22,937,083**	**22,933,103**	**(3,980)**	**21,659,351**	**(1,277,732)**
EBITDA	(810,143)	(630,570)	(179,573)	79,950	657,766	(225,156)	882,922	751,494	(93,728)
Total MAC Allocations Out	(44,980)	(44,980)	0	(43,585)	(494,780)	(494,780)	0	(479,438)	15,342
Total F&A Allocations Out	(114,976)	(114,976)	0	(111,409)	(1,264,736)	(1,264,736)	0	(1,225,500)	39,236
EBITDA after Allocations	(650,187)	(470,614)	(179,573)	234,945	2,417,282	1,534,360	882,922	2,456,432	(39,150)
Intercompany Interest Expense	12,563	13,072	509	7,378	137,607	145,710	8,103	83,805	(53,802)
Interest Expense	23,989	30,917	6,928	17,885	136,333	245,306	108,973	40,185	(96,149)
Depreciation Expense	144,183	144,183	0	134,672	1,561,089	1,561,089	0	1,532,243	(28,847)
Income Tax	0	0	0	79,799	0	0	0	79,799	79,799
Net Income (Loss)	**(830,922)**	**(658,786)**	**(172,136)**	**(4,789)**	**582,252**	**(417,745)**	**999,997**	**720,400**	**(138,148)**

Bella Vista POA
Food and Beverage Division - Tommy Lee-All
For the 11 Months Ending November 30, 2024

	MTD				YTD				
	MTD November 2024			Prior Year	YTD November 2024			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Compared
Income									
Food and Beverage	365,427	355,310	10,117	309,820	4,299,374	4,448,540	(149,166)	3,936,827	362,547
Facility Use	(25,056)	(25,495)	439	(19,452)	(272,686)	(287,927)	15,241	(253,422)	(19,264)
Gain / Loss Disposal Surplus Assets	0	0	0	0	345	0	345	10	336
Other Income	711	0	711	526	3,186	0	3,186	1,529	1,657
Rebates	492	525	(33)	356	11,524	5,775	5,749	5,762	5,763
Total Income	**341,574**	**330,340**	**11,234**	**291,251**	**4,041,744**	**4,166,388**	**(124,644)**	**3,690,705**	**351,039**
Food & Beverage	150,381	128,526	(21,855)	121,960	1,588,498	1,611,456	22,958	1,476,387	(112,112)
Pro Shop	(7,796)	0	7,796	0	(8,359)	0	8,359	0	8,359
Total Cost of Goods	**142,586**	**128,526**	**(14,060)**	**121,960**	**1,580,139**	**1,611,456**	**31,317**	**1,476,387**	**(103,752)**
Gross Profit	198,988	201,814	(2,826)	169,291	2,461,605	2,554,932	(93,327)	2,214,318	247,287
Expenses									
Salaries and Wages	287,388	263,390	(23,998)	134,497	1,924,697	1,963,526	38,829	1,613,571	(311,126)
Employee Benefits	41,786	34,007	(7,780)	19,959	298,124	256,903	(41,221)	237,352	(60,773)
Membership, Training & Travel	793	235	(558)	303	18,016	17,870	(146)	18,347	331
Supplies	23,294	23,650	356	18,467	268,287	256,640	(11,647)	251,936	(16,351)
Equipment & Tools	1,482	300	(1,182)	675	29,671	15,600	(14,071)	8,503	(21,168)
Lease, Rent & Licenses	924	72	(852)	112	5,571	1,100	(4,471)	1,244	(4,327)
Maintenance & Repairs	858	500	(358)	70	23,784	51,750	27,966	16,440	(7,343)
Maint & Service Agreements	1,264	1,878	614	973	23,181	15,113	(8,068)	8,173	(15,007)
Outside Contracts	20,973	1,140	(19,833)	4,313	78,241	10,690	(67,551)	36,761	(41,480)
Professional Services	0	0	0	0	100	0	(100)	0	(100)
Insurance	0	0	0	0	0	0	0	0	0
Utilities	9,541	8,599	(942)	7,727	86,432	83,936	(2,496)	66,044	(20,388)
Taxes & Permits	35	0	(35)	431	7,717	14,900	7,183	7,887	170
Credit Card and Bank Fees	245	248	3	186	2,858	2,478	(380)	2,259	(599)
Other Oper Expense	844	0	(844)	906	13,917	2,500	(11,417)	12,544	(1,373)
Uniforms	3,609	0	(3,609)	4,004	8,034	5,650	(2,384)	9,021	987
Fuel & Oil	0	0	0	0	176	0	(176)	163	(13)
Postage	0	0	0	0	30	0	(30)	1	(30)
Advertising	1,876	595	(1,281)	0	4,133	6,595	2,462	4,907	775
			0						
Total Operating Expenses	**394,911**	**334,613**	**(60,298)**	**192,621**	**2,792,969**	**2,705,251**	**(87,718)**	**2,295,153**	**(497,816)**

EBITDA	(195,923)	(132,799)	(63,124)	(23,330)	(331,364)	(150,319)	(181,045)	(80,835)	(250,529)
EBITDA after Allocations	(195,923)	(132,799)	(63,124)	(23,330)	(331,364)	(150,319)	(181,045)	(80,835)	(250,529)
Depreciation Expense	5,555	5,555	0	7,041	60,309	60,309	0	77,449	17,140
Net Income (Loss)	**(201,478)**	**(138,354)**	**(63,124)**	**(30,371)**	**(391,673)**	**(210,629)**	**(181,045)**	**(158,284)**	**(233,390)**

Bella Vista POA
Clubhouses-All
For the 11 Months Ending November 30, 2024

	MTD				YTD				
	MTD November 2024			Prior Year	YTD November 2024			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Compared
Income									
Gain / Loss Disposal Surplus Assets	0	0	0	0	0	0	0	115	(115)
Rents - Leases Facilities	0	0	0	0	0	0	0	12,750	(12,750)
Total Income	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**12,865**	**(12,865)**
Total Cost of Goods	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
Gross Profit	0	0	0	0	0	0	0	12,865	(12,865)
Expenses									
Membership, Training & Travel	89	245	156	146	1,124	2,065	941	1,175	51
Supplies	116	1,700	1,584	164	24,207	14,700	(9,507)	8,297	(15,911)
Equipment & Tools	1,589	2,450	861	1,296	40,126	50,400	10,274	64,174	24,047
Lease, Rent & Licenses	0	0	0	390	2,803	0	(2,803)	3,736	933
Maintenance & Repairs	30,807	6,400	(24,407)	2,301	148,460	89,200	(59,260)	91,455	(57,005)
Maint & Service Agreements	10,987	9,206	(1,781)	14,779	100,864	88,601	(12,263)	110,862	9,997
Outside Contracts	1,750	4,680	2,930	2,210	48,830	46,100	(2,730)	42,095	(6,734)
Utilities	20,185	25,408	5,223	15,538	205,006	270,448	65,442	214,447	9,441
Taxes & Permits	0	50	50	12	213	550	337	648	435
Other Oper Expense	0	0	0	0	0	0	0	40	40
Advertising	0	0	0	0	0	0	0	0	0
			0						
Total Operating Expenses	**65,524**	**50,139**	**(15,385)**	**36,836**	**571,634**	**562,064**	**(9,570)**	**536,929**	**(34,704)**
EBITDA	(65,524)	(50,139)	(15,385)	(36,836)	(571,634)	(562,064)	(9,570)	(524,064)	(47,569)
Total F&A Allocations Out	(3,665)	(3,665)	0	(3,552)	(40,315)	(40,315)	0	(39,069)	1,246
EBITDA after Allocations	(61,859)	(46,474)	(15,385)	(33,285)	(531,319)	(521,749)	(9,570)	(484,995)	(46,324)
Depreciation Expense	34,670	34,670	0	36,910	399,886	399,886	0	434,406	34,521
Net Income (Loss)	**(96,529)**	**(81,144)**	**(15,385)**	**(70,195)**	**(931,204)**	**(921,635)**	**(9,570)**	**(919,401)**	**(11,803)**

Bella Vista POA
Golf Maintenance - Graham Kornmeyer-All
For the 11 Months Ending November 30, 2024

	MTD				YTD				
	MTD November 2024			Prior Year	YTD November 2024			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Compared
Income									
Gain / Loss Disposal Surplus Assets	0	0	0	0	1,000	0	1,000	14,151	(13,151)
Other Income	0	0	0	0	0	10,000	(10,000)	4,307	(4,307)
Total Income	**0**	**0**	**0**	**0**	**1,000**	**10,000**	**(9,000)**	**18,458**	**(17,458)**
Total Cost of Goods	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
Gross Profit	0	0	0	0	1,000	10,000	(9,000)	18,458	(17,458)
Expenses									
Salaries and Wages	255,332	246,188	(9,144)	150,568	2,043,342	2,119,484	76,142	1,848,155	(195,187)
Employee Benefits	31,090	31,527	437	18,279	255,033	269,069	14,036	223,225	(31,807)
Membership, Training & Travel	1,205	1,500	295	(425)	26,267	26,805	538	12,347	(13,920)
Supplies	13,380	11,475	(1,905)	7,242	734,823	727,136	(7,687)	691,631	(43,192)
Equipment & Tools	337	925	588	76	53,419	44,072	(9,347)	23,007	(30,412)
Lease, Rent & Licenses	63,692	62,559	(1,133)	51,955	603,357	647,817	44,460	557,375	(45,982)
Maintenance & Repairs	10,634	8,550	(2,084)	3,892	657,864	484,146	(173,718)	565,507	(92,357)
Maint & Service Agreements	707	589	(118)	746	8,858	6,961	(1,897)	9,664	806
Outside Contracts	3,382	111	(3,271)	1,136	64,724	8,933	(55,791)	51,116	(13,608)
Professional Services	0	0	0	0	1,560	3,395	1,835	0	(1,560)
Insurance	0	0	0	0	0	0	0	0	0
Utilities	18,345	20,521	2,176	19,466	278,943	309,049	30,106	281,020	2,077
Taxes & Permits	0	526	526	206	15,661	7,318	(8,343)	9,368	(6,293)
Credit Card and Bank Fees	0	0	0	0	108	0	(108)	0	(108)
Other Oper Expense	(62)	0	62	0	354	0	(354)	175	(179)
Uniforms	204	0	(204)	321	15,389	15,100	(289)	16,576	1,187
Fuel & Oil	5,954	7,750	1,796	9,059	99,795	154,830	55,035	121,598	21,803
Postage	128	0	(128)	0	344	100	(244)	78	(266)
			0						
Total Operating Expenses	**404,327**	**392,221**	**(12,106)**	**262,523**	**4,859,841**	**4,824,215**	**(35,626)**	**4,410,842**	**(448,999)**
EBITDA	(404,327)	(392,221)	(12,106)	(262,523)	(4,858,841)	(4,814,215)	(44,626)	(4,392,384)	(466,457)
EBITDA after Allocations	(404,327)	(392,221)	(12,106)	(262,523)	(4,858,841)	(4,814,215)	(44,626)	(4,392,384)	(466,457)

Depreciation Expense	38,628	38,628	0	39,427	427,219	427,219	0	438,876	11,657
Net Income (Loss)	**(442,955)**	**(430,849)**	**(12,106)**	**(301,950)**	**(5,286,060)**	**(5,241,434)**	**(44,626)**	**(4,831,260)**	**(454,799)**

Bella Vista POA
Golf Operations - Darryl Muldoon-All
For the 11 Months Ending November 30, 2024

	MTD				YTD				
	MTD November 2024			Prior Year	YTD November 2024			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Compared
Income									
Food and Beverage	0	0	0	0	231	0	231	0	231
Golf Fees	266,801	187,629	79,172	250,723	5,356,752	5,147,222	209,530	5,003,488	353,264
Pro Shop Sales	44,360	49,237	(4,877)	48,695	735,006	694,806	40,200	844,596	(109,590)
Gain / Loss Disposal Surplus Assets	0	0	0	0	0	0	0	49	(49)
Other Income	13	28	(15)	358	233	39	194	5,389	(5,156)
Total Income	**311,174**	**236,894**	**74,280**	**299,777**	**6,092,221**	**5,842,067**	**250,155**	**5,853,522**	**238,699**
Pro Shop	30,850	35,048	4,198	38,718	539,356	492,743	(46,612)	612,512	73,156
Total Cost of Goods	**30,850**	**35,048**	**4,198**	**38,718**	**539,356**	**492,743**	**(46,612)**	**612,512**	**73,156**
Gross Profit	280,324	201,846	78,478	261,059	5,552,865	5,349,323	203,542	5,241,010	311,855
Expenses									
Salaries and Wages	187,011	152,182	(34,829)	118,023	1,445,017	1,357,070	(87,948)	1,375,246	(69,771)
Employee Benefits	24,974	17,562	(7,411)	15,721	194,784	167,867	(26,917)	176,467	(18,317)
Membership, Training & Travel	2,902	714	(2,188)	2,363	15,982	18,101	2,119	23,488	7,506
Supplies	5,053	11,312	6,259	4,098	79,371	73,745	(5,626)	73,401	(5,970)
Equipment & Tools	5,306	4,270	(1,036)	38	70,694	37,668	(33,026)	51,148	(19,546)
Lease, Rent & Licenses	54,257	27,312	(26,945)	27,093	327,148	302,297	(24,851)	301,357	(25,791)
Maintenance & Repairs	(65,990)	901	66,891	1,916	(4,034)	22,575	26,609	32,029	36,063
Maint & Service Agreements	9,587	6,879	(2,708)	9,247	111,893	99,148	(12,745)	106,140	(5,753)
Outside Contracts	708	734	26	518	7,251	6,651	(600)	6,691	(559)
Insurance	0	0	0	0	0	0	0	0	0
Utilities	10,205	11,726	1,521	9,918	123,563	134,710	11,147	132,745	9,182
Taxes & Permits	0	434	434	(31,083)	9,945	6,407	(3,538)	8,015	(1,930)
Credit Card and Bank Fees	666	184	(482)	186	3,996	2,730	(1,266)	3,258	(738)
Other Oper Expense	261	(2)	(263)	78	6,572	5,951	(621)	7,418	846
Uniforms	201	409	208	124	3,109	3,793	684	2,692	(417)
Fuel & Oil	101	124	23	55	1,262	1,801	539	1,566	304
Postage	228	374	146	0	729	739	10	144	(585)
Advertising	0	0	0	0	74	0	(74)	2,041	1,967
			0						
Total Operating Expenses	**235,470**	**235,115**	**(355)**	**158,295**	**2,397,356**	**2,241,252**	**(156,104)**	**2,303,847**	**(93,509)**
EBITDA	44,854	(33,269)	78,123	102,764	3,155,509	3,108,071	47,438	2,937,163	218,346

EBITDA after Allocations	44,854	(33,269)	78,123	102,764	3,155,509	3,108,071	47,438	2,937,163	218,346
Depreciation Expense	4,465	4,465	0	4,524	49,256	49,256	0	51,792	2,536
Net Income (Loss)	**40,389**	**(37,734)**	**78,123**	**98,240**	**3,106,253**	**3,058,815**	**47,438**	**2,885,371**	**220,882**

Bella Vista POA
Rec Division - Joan Glubczynski-All
For the 11 Months Ending November 30, 2024

	MTD				YTD				
	MTD November 2024			Prior Year	YTD November 2024			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Compared
Income									
Food and Beverage	432	610	(178)	332	46,332	42,176	4,156	41,459	4,873
Other Recreation	1,583	416	1,167	1,446	64,808	46,526	18,282	51,447	13,361
Facility Use	21,735	15,610	6,125	15,848	373,300	327,454	45,846	315,530	57,771
Gain / Loss Disposal Surplus Assets	0	0	0	0	0	0	0	370	(370)
Other Income	107	250	(143)	319	5,911	5,535	376	5,086	826
Total Income	**23,855**	**16,886**	**6,969**	**17,945**	**490,351**	**421,691**	**68,660**	**413,891**	**76,460**
Food & Beverage	349	275	(74)	242	24,982	22,249	(2,733)	20,978	(4,004)
Other	1,013	1,127	114	1,052	32,328	16,001	(16,327)	19,627	(12,701)
Total Cost of Goods	**1,362**	**1,402**	**40**	**1,294**	**57,310**	**38,250**	**(19,060)**	**40,605**	**(16,705)**
Gross Profit	22,494	15,484	7,010	16,651	433,041	383,441	49,600	373,286	59,755
Expenses									
Salaries and Wages	96,663	86,758	(9,905)	66,113	839,215	841,283	2,068	745,664	(93,551)
Employee Benefits	12,870	11,709	(1,161)	8,852	107,730	108,096	366	92,895	(14,835)
Membership, Training & Travel	395	681	286	951	8,269	12,979	4,710	12,441	4,172
Supplies	4,963	2,300	(2,663)	8,349	70,758	84,445	13,687	73,038	2,280
Equipment & Tools	6,692	100	(6,592)	175	41,290	35,935	(5,355)	34,348	(6,942)
Lease, Rent & Licenses	143	147	4	0	2,995	2,486	(509)	1,326	(1,669)
Maintenance & Repairs	9,155	1,470	(7,685)	3,907	63,301	81,610	18,309	76,352	13,050
Maint & Service Agreements	7,483	9,159	1,676	5,316	122,841	114,401	(8,440)	71,238	(51,603)
Outside Contracts	2,785	3,574	789	1,948	59,855	55,711	(4,144)	51,030	(8,825)
Insurance	0	0	0	0	970	0	(970)	1,358	388
Utilities	14,238	17,642	3,404	12,371	185,666	217,961	32,295	160,303	(25,363)
Taxes & Permits	0	40	40	39	6,223	3,515	(2,708)	5,235	(988)
Credit Card and Bank Fees	49	55	6	47	1,037	1,187	150	1,422	385
Membership Elections	116	0	(116)	0	323	0	(323)	0	(323)
Other Oper Expense	162	152	(10)	86	15,262	16,362	1,100	14,306	(957)
Uniforms	0	30	30	82	2,707	3,120	413	1,561	(1,146)
Fuel & Oil	331	360	29	406	5,697	5,331	(366)	5,322	(375)
Advertising	0	0	0	0	59	0	(59)	0	(59)
			0						
Total Operating Expenses	**156,043**	**134,177**	**(21,866)**	**108,642**	**1,534,198**	**1,584,422**	**50,224**	**1,347,838**	**(186,360)**

EBITDA	(133,550)	(118,693)	(14,857)	(91,991)	(1,101,157)	(1,200,981)	99,824	(974,552)	(126,605)
EBITDA after Allocations	(133,550)	(118,693)	(14,857)	(91,991)	(1,101,157)	(1,200,981)	99,824	(974,552)	(126,605)
Depreciation Expense	35,932	35,932	0	23,009	356,139	356,139	0	256,971	(99,168)
Net Income (Loss)	**(169,482)**	**(154,625)**	**(14,857)**	**(114,999)**	**(1,457,296)**	**(1,557,120)**	**99,824**	**(1,231,523)**	**(225,774)**

Bella Vista POA
Oustide Recreation
For the 11 Months Ending November 30, 2024

	MTD				YTD				
	MTD November 2024			Prior Year	YTD November 2024			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Compared
Income									
Food and Beverage	59	45	14	38	2,923	3,910	(987)	3,322	(399)
Other Recreation	556	2,425	(1,869)	1,085	8,283	12,982	(4,699)	12,146	(3,863)
Boat Income	0	0	0	0	250,233	289,344	(39,111)	257,149	(6,916)
RV Income	55,482	49,000	6,482	45,175	611,103	591,812	19,291	559,507	51,596
Facility Use	0	0	0	0	1,379	1,250	129	1,249	130
Gain / Loss Disposal Surplus Assets	0	0	0	0	3,345	0	3,345	2,900	445
Other Income	7,166	725	6,441	1,037	65,819	43,303	22,516	45,010	20,809
Total Income	**63,262**	**52,195**	**11,067**	**47,336**	**943,085**	**942,601**	**484**	**881,283**	**61,803**
Food & Beverage	35	22	(13)	26	2,264	2,314	50	2,217	(46)
Other	539	1,200	661	565	31,688	51,563	19,875	44,658	12,970
Total Cost of Goods	**574**	**1,222**	**649**	**591**	**33,951**	**53,877**	**19,926**	**46,875**	**12,924**
Gross Profit	62,689	50,973	11,716	46,745	909,134	888,724	20,410	834,408	74,726
Expenses									
Salaries and Wages	11,789	12,141	352	7,329	127,796	133,073	5,276	119,701	(8,096)
Employee Benefits	1,436	1,671	234	918	15,827	16,176	350	15,163	(663)
Membership, Training & Travel	198	0	(198)	0	4,568	730	(3,838)	280	(4,288)
Supplies	862	360	(502)	549	12,298	13,965	1,667	12,673	375
Equipment & Tools	0	0	0	0	4,554	7,990	3,436	6,873	2,319
Maintenance & Repairs	15,479	2,217	(13,262)	8,278	164,791	120,441	(44,350)	115,665	(49,127)
Maint & Service Agreements	(6,629)	1,888	8,517	1,065	16,145	16,016	(129)	12,293	(3,853)
Outside Contracts	111	70	(41)	15	2,706	1,645	(1,061)	1,086	(1,620)
Insurance	0	0	0	0	0	0	0	0	0
Utilities	7,126	8,232	1,106	6,536	79,646	95,641	15,995	85,830	6,185
Taxes & Permits	0	100	100	4	183	231	48	85	(98)
Credit Card and Bank Fees	0	15	15	0	182	195	13	296	114
Other Oper Expense	0	30	30	(100)	(556)	330	886	654	1,210
Uniforms	0	0	0	0	102	650	548	50	(51)
Fuel & Oil	0	230	230	99	1,409	2,870	1,461	2,285	877
Postage	0	0	0	0	0	20	20	19	19
Advertising	0	0	0	0	0	0	0	9,468	9,468
			0						
Total Operating Expenses	**30,372**	**26,954**	**(3,419)**	**24,692**	**429,650**	**409,973**	**(19,678)**	**382,420**	**(47,230)**

EBITDA	32,316	24,019	8,297	22,053	479,484	478,751	733	451,987	27,497
EBITDA after Allocations	32,316	24,019	8,297	22,053	479,484	478,751	733	451,987	27,497
Depreciation Expense	5,224	5,224	0	5,052	56,330	56,330	0	59,356	3,026
Net Income (Loss)	**27,092**	**18,795**	**8,297**	**17,002**	**423,154**	**422,421**	**733**	**392,631**	**30,523**

Bella Vista POA
Maint and Const Division - Mike Taggart-All
For the 11 Months Ending November 30, 2024

	MTD				YTD				
	MTD November 2024			Prior Year	YTD November 2024			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Compared
Income									
Gain / Loss Disposal Surplus Assets	900	0	900	0	5,583	0	5,583	29,077	(23,494)
Other Income	0	0	0	0	770	4,500	(3,730)	2,500	(1,730)
Total Income	**900**	**0**	**900**	**0**	**6,353**	**4,500**	**1,853**	**31,577**	**(25,224)**
Total Cost of Goods	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
Gross Profit	900	0	900	0	6,353	4,500	1,853	31,577	(25,224)
Expenses									
Salaries and Wages	182,021	180,851	(1,170)	127,078	1,466,754	1,449,188	(17,566)	1,318,956	(147,799)
Employee Benefits	22,404	22,652	248	15,707	183,324	186,988	3,664	160,738	(22,586)
Membership, Training & Travel	0	0	0	0	95	100	5	1,030	935
Supplies	291	1,085	794	777	7,736	9,495	1,759	8,571	835
Equipment & Tools	160	350	190	315	37,664	45,370	7,706	12,813	(24,850)
Lease, Rent & Licenses	36	55	19	0	1,590	2,160	570	1,892	302
Maintenance & Repairs	30,867	14,430	(16,437)	15,593	239,838	167,455	(72,383)	213,186	(26,652)
Maint & Service Agreements	862	1,010	148	738	17,537	14,775	(2,762)	10,896	(6,640)
Outside Contracts	839	150	(689)	187	17,112	17,650	538	13,779	(3,332)
Insurance	0	0	0	0	0	0	0	0	0
Utilities	5,456	6,210	754	4,599	67,563	73,630	6,067	61,637	(5,926)
Taxes & Permits	0	1,080	1,080	81	7,153	6,960	(193)	7,495	342
Other Oper Expense	0	0	0	0	164	50	(114)	1,208	1,045
Uniforms	1,457	350	(1,107)	1,288	6,626	7,000	374	7,704	1,078
Fuel & Oil	4,914	6,370	1,456	6,153	74,944	76,650	1,706	73,016	(1,928)
Postage	0	0	0	0	50	0	(50)	0	(50)
Advertising	0	0	0	0	319	0	(319)	0	(319)
			0						
Total Operating Expenses	**249,305**	**234,593**	**(14,712)**	**172,515**	**2,128,468**	**2,057,471**	**(70,996)**	**1,892,921**	**(235,546)**
EBITDA	(248,405)	(234,593)	(13,812)	(172,515)	(2,122,114)	(2,052,971)	(69,143)	(1,861,344)	(260,770)
Total MAC Allocations Out	(44,980)	(44,980)	0	(43,585)	(494,780)	(494,780)	0	(479,438)	15,342
EBITDA after Allocations	(203,425)	(189,613)	(13,812)	(128,930)	(1,627,334)	(1,558,191)	(69,143)	(1,381,907)	(245,428)

Depreciation Expense	6,099	6,099	0	6,212	70,115	70,115	0	71,858	1,743
Net Income (Loss)	**(209,524)**	**(195,712)**	**(13,812)**	**(135,142)**	**(1,697,449)**	**(1,628,306)**	**(69,143)**	**(1,453,765)**	**(243,684)**

Bella Vista POA
Lakes and Parks Division - Rick Echols-All
For the 11 Months Ending November 30, 2024

	MTD				YTD				
	MTD November 2024			Prior Year	YTD November 2024			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Compared
Income									
Food and Beverage	112	60	52	84	1,459	1,475	(17)	1,525	(66)
Other Recreation	572	385	187	443	6,363	7,245	(882)	4,680	1,683
Boat Income	159	300	(141)	216	271,255	289,200	(17,945)	267,120	4,135
RV Income	0	150	(150)	29	102,251	100,850	1,401	100,266	1,984
Facility Use	7,088	6,198	890	7,197	99,579	107,872	(8,293)	100,382	(803)
Gain / Loss Disposal Surplus Assets	0	0	0	0	632	0	632	5,205	(4,574)
Water Sampling	0	0	0	0	9,247	9,246	1	9,247	0
Donations Received	0	50	(50)	0	94	100	(6)	6,112	(6,019)
Other Income	4,123	0	4,123	0	7,351	0	7,351	8,136	(785)
Total Income	**12,053**	**7,143**	**4,910**	**7,968**	**498,229**	**515,988**	**(17,759)**	**502,674**	**(4,445)**
Food & Beverage	130	10	(120)	12	1,200	995	(205)	1,072	(128)
Other	2,821	2,960	139	3,039	56,011	37,400	(18,611)	46,339	(9,672)
Total Cost of Goods	**2,951**	**2,970**	**19**	**3,051**	**57,211**	**38,395**	**(18,816)**	**47,412**	**(9,800)**
Gross Profit	9,102	4,173	4,929	4,917	441,017	477,593	(36,576)	455,262	(14,245)
Expenses									
Salaries and Wages	71,242	64,066	(7,176)	45,958	542,234	551,849	9,615	507,398	(34,836)
Employee Benefits	9,069	8,197	(873)	5,921	68,874	69,175	301	61,408	(7,466)
Membership, Training & Travel	263	0	(263)	0	11,338	1,490	(9,848)	38	(11,300)
Supplies	7,367	5,000	(2,367)	5,674	55,636	64,170	8,534	46,573	(9,063)
Equipment & Tools	231	150	(81)	709	21,923	13,880	(8,043)	15,545	(6,378)
Lease, Rent & Licenses	0	0	0	0	0	0	0	2,286	2,286
Maintenance & Repairs	3,928	8,090	4,162	2,574	63,147	68,450	5,303	59,648	(3,499)
Maint & Service Agreements	4,644	4,210	(434)	4,495	59,749	53,605	(6,144)	51,326	(8,423)
Outside Contracts	2,476	1,535	(941)	1,340	64,266	57,975	(6,291)	57,673	(6,593)
Professional Services	0	0	0	0	19,730	0	(19,730)	0	(19,730)
Insurance	0	0	0	0	0	0	0	0	0
Utilities	4,323	4,545	222	4,003	51,961	48,895	(3,066)	47,490	(4,470)
Taxes & Permits	0	75	75	498	6,758	3,770	(2,988)	7,652	894
Credit Card and Bank Fees	0	0	0	0	110	0	(110)	212	103
Other Oper Expense	8	0	(8)	1,346	465	0	(465)	1,357	892
Uniforms	0	0	0	676	3,087	2,500	(587)	4,695	1,608
Fuel & Oil	1,899	2,810	911	1,673	28,669	29,755	1,086	27,297	(1,373)

Postage	0	0	0 0	0	168	300	132	0	(168)
Total Operating Expenses	**105,450**	**98,678**	**(6,773)**	**74,866**	**998,114**	**965,814**	**(32,300)**	**890,599**	**(107,515)**
EBITDA	(96,348)	(94,505)	(1,843)	(69,949)	(557,097)	(488,221)	(68,876)	(435,337)	(121,760)
EBITDA after Allocations	(96,348)	(94,505)	(1,843)	(69,949)	(557,097)	(488,221)	(68,876)	(435,337)	(121,760)
Depreciation Expense	7,495	7,495	0	8,050	88,069	88,069	0	97,587	9,518
Net Income (Loss)	**(103,843)**	**(102,000)**	**(1,843)**	**(77,999)**	**(645,166)**	**(576,290)**	**(68,876)**	**(532,924)**	**(112,242)**

Bella Vista POA
F & A Division-All
For the 11 Months Ending November 30, 2024

	MTD				YTD				
	MTD November 2024			Prior Year	YTD November 2024			Prior Year	Year to Year
	Actual	Budget	VAR	Actual	Actual	Budget	VAR	Actual	Compared
Income									
Assessments	1,013,744	993,964	19,780	1,001,105	11,057,622	10,873,026	184,596	10,762,793	294,829
Facility Use	14,321	12,966	1,355	18,035	455,688	427,108	28,580	424,300	31,388
Investment Income	7,434	5,500	1,934	23,758	292,010	94,500	197,510	368,568	(76,558)
Income on Property_Lots	268	75,500	(75,232)	74,693	632,113	705,000	(72,887)	731,079	(98,966)
Gain / Loss Disposal Surplus Assets	0	0	0	0	0	0	0	456	(456)
Advertising Income	0	0	0	0	0	0	0	0	0
Transfer Fee	68,800	58,400	10,400	60,025	969,150	710,600	258,550	651,926	317,224
Past Due Collections	10,992	13,750	(2,758)	8,202	180,315	124,250	56,065	156,981	23,334
POA Lot Inventory Valuation	0	750	(750)	145	218	8,250	(8,033)	8,560	(8,343)
Rent Income - Water	6,675	6,675	0	6,468	73,425	73,425	0	71,148	2,277
Legal Fees	3,411	1,500	1,911	3,955	45,777	16,500	29,277	19,099	26,678
Rents - Leases Facilities	3,000	0	3,000	0	3,000	0	3,000	0	3,000
NSF Fees	825	525	300	275	6,400	6,775	(375)	6,125	275
Other Income	0	0	0	120	(1,187)	0	(1,187)	203	(1,390)
Rebates	0	0	0	0	75,302	0	75,302	28,424	46,878
Total Income	**1,129,469**	**1,169,530**	**(40,061)**	**1,196,780**	**13,789,833**	**13,039,434**	**750,399**	**13,229,661**	**560,171**
Food & Beverage	0	0	0	0	0	0	0	0	0
Total Cost of Goods	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
Gross Profit	1,129,469	1,169,530	(40,061)	1,196,780	13,789,833	13,039,434	750,399	13,229,661	560,171
Expenses									
Salaries and Wages	486,318	395,585	(90,733)	290,676	3,157,753	3,200,185	42,433	3,018,460	(139,292)
Employee Benefits	129,883	155,850	25,968	40,317	1,492,090	1,558,417	66,327	1,230,431	(261,659)
Membership, Training & Travel	4,803	6,615	1,812	3,052	75,605	103,707	28,102	74,240	(1,365)
Supplies	19,436	4,298	(15,138)	7,270	90,151	87,953	(2,198)	80,369	(9,782)
Equipment & Tools	5,165	5,325	160	1,244	129,562	107,987	(21,575)	40,402	(89,160)
Lease, Rent & Licenses	1,386	1,808	422	953	20,696	29,059	8,363	21,146	451
Maintenance & Repairs	13,971	400	(13,571)	528	21,561	16,700	(4,861)	8,904	(12,657)
Maint & Service Agreements	17,825	18,835	1,010	12,482	231,515	247,322	15,807	243,147	11,632
Outside Contracts	34,913	10,803	(24,110)	20,872	146,406	161,938	15,532	196,354	49,948
Professional Services	11,756	5,585	(6,171)	7,715	121,171	120,862	(309)	806,811	685,640
Insurance	63,286	68,874	5,588	95,558	669,575	675,759	6,184	638,784	(30,791)
Utilities	11,007	10,936	(71)	9,969	116,093	122,696	6,603	110,100	(5,993)

Taxes & Permits	29,686	35,682	5,996	62,618	363,309	393,002	29,693	411,161	47,852
Credit Card and Bank Fees	31,611	36,110	4,499	33,202	451,117	522,063	70,946	507,328	56,211
Membership Elections	0	0	0	0	54,236	46,430	(7,806)	48,224	(6,012)
Other Oper Expense	(1,938)	(605)	1,333	10,798	32,818	13,195	(19,623)	13,598	(19,219)
Uniforms	1,130	70	(1,060)	16	3,469	6,520	3,051	7,076	3,606
Fuel & Oil	169	285	116	167	2,260	3,135	875	2,474	214
Postage	4,815	5,860	1,045	5,138	67,892	72,794	4,902	76,538	8,646
Advertising	3,087	5,584	2,497	6,542	41,862	92,916	51,054	81,917	40,055
Donations	0	0	0	1,000	15,447	0	(15,447)	16,506	1,059
Bad Debts Expense	4,394	0	(4,394)	(25,612)	(79,735)	0	79,735	(35,168)	44,567
			0						
Total Operating Expenses	**872,705**	**767,900**	**(104,805)**	**584,503**	**7,224,853**	**7,582,640**	**357,788**	**7,598,801**	**373,948**
EBITDA	256,764	401,630	(144,866)	612,278	6,564,980	5,456,794	1,108,186	5,630,860	934,120
Total F&A Allocations Out	(111,311)	(111,311)	0	(107,857)	(1,224,421)	(1,224,421)	0	(1,186,431)	37,990
EBITDA after Allocations	368,075	512,941	(144,866)	720,135	7,789,401	6,681,215	1,108,186	6,817,291	972,110
Intercompany Interest Expense	12,563	13,072	509	7,378	137,607	145,710	8,103	83,805	(53,802)
Interest Expense	23,989	30,917	6,928	17,885	136,333	245,306	108,973	40,185	(96,149)
Depreciation Expense	6,115	6,115	0	4,447	53,766	53,766	0	43,947	(9,819)
Income Tax	0	0	0	79,799	0	0	0	79,799	79,799
Net Income (Loss)	**325,408**	**462,837**	**(137,429)**	**610,626**	**7,461,694**	**6,236,433**	**1,225,262**	**6,569,555**	**892,139**

RECAP DIVISIONAL INCOME STATEMENTS
POA w/o Water-All

For the Eleven Months Ending November 30, 2024

	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	$1,882,287	$1,812,988	$69,299	$1,861,056	$25,862,817	$24,942,669	$920,148	$24,634,636	$1,228,181
Cost of Sales	$178,322	$169,168	($9,154)	$165,613	$2,267,968	$2,234,721	($33,246)	$2,223,790	($44,177)
Payroll	$1,577,764	$1,401,160	($176,604)	$940,242	$11,546,809	$11,615,658	$68,850	$10,547,151	($999,658)
Expenses	$936,344	$873,230	($63,113)	$675,251	$11,390,274	$11,317,445	($72,830)	$11,112,200	($278,074)
EBITDA	($810,143)	($630,570)	($179,573)	$79,950	$657,766	($225,156)	$882,922	$751,494	($93,728)
Allocations	($159,956)	($159,956)	$0	($154,994)	($1,759,516)	($1,759,516)	$0	($1,704,937)	$54,579
Interest	$36,552	$43,989	$7,437	$25,263	$273,941	$391,016	$117,075	$123,990	($149,951)
Depreciation	$144,183	$144,183	$0	$134,672	$1,561,089	$1,561,089	$0	$1,532,243	($28,847)
Income Tax	$0	$0	$0	$79,799	$0	$0	$0	$79,799	$79,799
Net Income	($830,922)	($658,786)	($172,136)	($4,789)	$582,252	($417,745)	$999,997	$720,400	($138,148)

RECAP DIVISIONAL INCOME STATEMENTS
Food and Beverage Division - Tommy Lee-All

For the Eleven Months Ending November 30, 2024

	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	$341,574	$330,340	$11,234	$291,251	$4,041,744	$4,166,388	($124,644)	$3,690,705	$351,039
Cost of Sales	$142,586	$128,526	($14,060)	$121,960	$1,580,139	$1,611,456	$31,317	$1,476,387	($103,752)
Payroll	$287,388	$263,390	($23,998)	$134,497	$1,924,697	$1,963,526	$38,829	$1,613,571	($311,126)
Expenses	$107,523	$71,224	($36,300)	$58,125	$868,272	$741,725	($126,547)	$681,582	($186,690)
EBITDA	($195,923)	($132,799)	($63,124)	($23,331)	($331,364)	($150,319)	($181,045)	($80,835)	($250,529)
Allocations	$0	$0	$0	$0	$0	$0	$0	$0	$0
Interest	$0	$0	$0	$0	$0	$0	$0	$0	$0
Depreciation	$5,555	$5,555	$0	$7,041	$60,309	$60,309	$0	$77,449	$17,140
Income Tax	$0	$0	$0	$0	$0	$0	$0	$0	$0
Net Income	($201,478)	($138,354)	($63,124)	($30,371)	($391,673)	($210,629)	($181,045)	($158,284)	($233,390)

RECAP DIVISIONAL INCOME STATEMENTS
Clubhouses-All

For the Eleven Months Ending November 30, 2024

	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	$12,865	($12,865)
Cost of Sales	$0	$0	$0	$0	$0	$0	$0	$0	$0
Payroll	$0	$0	$0	$0	$0	$0	$0	$0	$0
Expenses	$65,524	$50,139	($15,385)	$36,836	$571,634	$562,064	($9,570)	$536,929	($34,704)
EBITDA	($65,524)	($50,139)	($15,385)	($36,836)	($571,634)	($562,064)	($9,570)	($524,064)	($47,569)
Allocations	($3,665)	($3,665)	$0	($3,552)	($40,315)	($40,315)	$0	($39,069)	$1,246
Interest	$0	$0	$0	$0	$0	$0	$0	$0	$0
Depreciation	$34,670	$34,670	$0	$36,910	$399,886	$399,886	$0	$434,406	$34,521
Income Tax	$0	$0	$0	$0	$0	$0	$0	$0	$0
Net Income	($96,529)	($81,144)	($15,385)	($70,195)	($931,204)	($921,635)	($9,570)	($919,401)	($11,803)

RECAP DIVISIONAL INCOME STATEMENTS
Golf Maintenance - Graham Kornmeyer-All

For the Eleven Months Ending November 30, 2024

	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	$1,000	$10,000	($9,000)	$18,458	($17,458)
Cost of Sales	$0	$0	$0	$0	$0	$0	$0	$0	$0
Payroll	$255,332	$246,188	($9,144)	$150,568	$2,043,342	$2,119,484	$76,142	$1,848,155	($195,187)
Expenses	$148,995	$146,033	($2,962)	$111,954	$2,816,498	$2,704,731	($111,768)	$2,562,687	($253,812)
EBITDA	($404,327)	($392,221)	($12,106)	($262,523)	($4,858,841)	($4,814,215)	($44,626)	($4,392,384)	($466,457)
Allocations	$0	$0	$0	$0	$0	$0	$0	$0	$0
Interest	$0	$0	$0	$0	$0	$0	$0	$0	$0
Depreciation	$38,628	$38,628	$0	$39,427	$427,219	$427,219	$0	$438,876	$11,657
Income Tax	$0	$0	$0	$0	$0	$0	$0	$0	$0
Net Income	($442,955)	($430,849)	($12,106)	($301,950)	($5,286,060)	($5,241,434)	($44,626)	($4,831,260)	($454,799)

RECAP DIVISIONAL INCOME STATEMENTS
Golf Operations - Darryl Muldoon-All

For the Eleven Months Ending November 30, 2024

	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	$311,174	$236,894	$74,280	$299,777	$6,092,221	$5,842,067	$250,155	$5,853,522	$238,699
Cost of Sales	$30,850	$35,048	$4,198	$38,718	$539,356	$492,743	($46,612)	$612,512	$73,156
Payroll	$187,011	$152,182	($34,829)	$118,023	$1,445,017	$1,357,070	($87,948)	$1,375,246	($69,771)
Expenses	$48,459	$82,933	$34,475	$40,272	$952,339	$884,183	($68,156)	$928,601	($23,738)
EBITDA	$44,854	($33,269)	$78,123	$102,764	$3,155,509	$3,108,071	$47,438	$2,937,163	$218,346
Allocations	$0	$0	$0	$0	$0	$0	$0	$0	$0
Interest	$0	$0	$0	$0	$0	$0	$0	$0	$0
Depreciation	$4,465	$4,465	$0	$4,524	$49,256	$49,256	$0	$51,792	$2,536
Income Tax	$0	$0	$0	$0	$0	$0	$0	$0	$0
Net Income	$40,389	($37,734)	$78,123	$98,240	$3,106,253	$3,058,815	$47,438	$2,885,371	$220,882

RECAP DIVISIONAL INCOME STATEMENTS
Rec Division - Joan Glubczynski-All

For the Eleven Months Ending November 30, 2024

	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	$23,855	$16,886	$6,969	$17,945	$490,351	$421,691	$68,660	$413,891	$76,460
Cost of Sales	$1,362	$1,402	$40	$1,294	$57,310	$38,250	($19,060)	$40,605	($16,705)
Payroll	$96,663	$86,758	($9,905)	$66,113	$839,215	$841,283	$2,068	$745,664	($93,551)
Expenses	$59,380	$47,419	($11,961)	$42,528	$694,983	$743,139	$48,156	$602,174	($92,809)
EBITDA	($133,550)	($118,693)	($14,857)	($91,991)	($1,101,157)	($1,200,981)	$99,824	($974,552)	($126,605)
Allocations	$0	$0	$0	$0	$0	$0	$0	$0	$0
Interest	$0	$0	$0	$0	$0	$0	$0	$0	$0
Depreciation	$35,932	$35,932	$0	$23,009	$356,139	$356,139	$0	$256,971	($99,168)
Income Tax	$0	$0	$0	$0	$0	$0	$0	$0	$0
Net Income	($169,482)	($154,625)	($14,857)	($114,999)	($1,457,296)	($1,557,120)	$99,824	($1,231,523)	($225,774)

RECAP DIVISIONAL INCOME STATEMENTS
Oustide Recreation

For the Eleven Months Ending November 30, 2024

	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	$63,262	$52,195	$11,067	$47,336	$943,085	$942,601	$484	$881,283	$61,803
Cost of Sales	$574	$1,222	$649	$591	$33,951	$53,877	$19,926	$46,875	$12,924
Payroll	$11,789	$12,141	$352	$7,329	$127,796	$133,073	$5,276	$119,701	($8,096)
Expenses	$18,584	$14,813	($3,771)	$17,363	$301,854	$276,900	($24,954)	$262,720	($39,134)
EBITDA	$32,316	$24,019	$8,297	$22,053	$479,484	$478,751	$733	$451,987	$27,497
Allocations	$0	$0	$0	$0	$0	$0	$0	$0	$0
Interest	$0	$0	$0	$0	$0	$0	$0	$0	$0
Depreciation	$5,224	$5,224	$0	$5,052	$56,330	$56,330	$0	$59,356	$3,026
Income Tax	$0	$0	$0	$0	$0	$0	$0	$0	$0
Net Income	$27,092	$18,795	$8,297	$17,002	$423,154	$422,421	$733	$392,631	$30,523

RECAP DIVISIONAL INCOME STATEMENTS
Maint and Const Division - Mike Taggart-All

For the Eleven Months Ending November 30, 2024

	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	$900	$0	$900	$0	$6,353	$4,500	$1,853	$31,577	($25,224)
Cost of Sales	$0	$0	$0	$0	$0	$0	$0	$0	$0
Payroll	$182,021	$180,851	($1,170)	$127,078	$1,466,754	$1,449,188	($17,566)	$1,318,956	($147,799)
Expenses	$67,285	$53,742	($13,543)	$45,438	$661,713	$608,283	($53,430)	$573,966	($87,748)
EBITDA	($248,405)	($234,593)	($13,812)	($172,515)	($2,122,114)	($2,052,971)	($69,143)	($1,861,344)	($260,770)
Allocations	($44,980)	($44,980)	$0	($43,585)	($494,780)	($494,780)	$0	($479,438)	$15,342
Interest	$0	$0	$0	$0	$0	$0	$0	$0	$0
Depreciation	$6,099	$6,099	$0	$6,212	$70,115	$70,115	$0	$71,858	$1,743
Income Tax	$0	$0	$0	$0	$0	$0	$0	$0	$0
Net Income	($209,524)	($195,712)	($13,812)	($135,142)	($1,697,449)	($1,628,306)	($69,143)	($1,453,765)	($243,684)

RECAP DIVISIONAL INCOME STATEMENTS
Lakes and Parks Division - Rick Echols-All

For the Eleven Months Ending November 30, 2024

	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	$12,053	$7,143	$4,910	$7,968	$498,229	$515,988	($17,759)	$502,674	($4,445)
Cost of Sales	$2,951	$2,970	$19	$3,051	$57,211	$38,395	($18,816)	$47,412	($9,800)
Payroll	$71,242	$64,066	($7,176)	$45,958	$542,234	$551,849	$9,615	$507,398	($34,836)
Expenses	$34,208	$34,612	$404	$28,908	$455,880	$413,965	($41,915)	$383,201	($72,680)
EBITDA	($96,348)	($94,505)	($1,843)	($69,949)	($557,097)	($488,221)	($68,876)	($435,337)	($121,760)
Allocations	$0	$0	$0	$0	$0	$0	$0	$0	$0
Interest	$0	$0	$0	$0	$0	$0	$0	$0	$0
Depreciation	$7,495	$7,495	$0	$8,050	$88,069	$88,069	$0	$97,587	$9,518
Income Tax	$0	$0	$0	$0	$0	$0	$0	$0	$0
Net Income	($103,843)	($102,000)	($1,843)	($77,999)	($645,166)	($576,290)	($68,876)	($532,924)	($112,242)

RECAP DIVISIONAL INCOME STATEMENTS
Central Administration-All

For the Eleven Months Ending November 30, 2024

	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	$59	($59)
Cost of Sales	$0	$0	$0	$0	$0	$0	$0	$0	$0
Payroll	$120,833	$55,842	($64,992)	$53,107	$517,049	$444,427	($72,623)	$459,989	($57,060)
Expenses	$44,260	$12,318	($31,942)	$18,230	$358,708	$248,758	($109,950)	$364,456	$5,748
EBITDA	($165,093)	($68,160)	($96,934)	($71,336)	($875,758)	($693,185)	($182,573)	($824,386)	($51,372)
Allocations	($21,100)	($21,100)	$0	($20,446)	($232,100)	($232,100)	$0	($224,906)	$7,194
Interest	$0	$0	$0	$0	$0	$0	$0	$0	$0
Depreciation	$66	$66	$0	$33	$731	$731	$0	$33	($697)
Income Tax	$0	$0	$0	$0	$0	$0	$0	$0	$0
Net Income	($144,059)	($47,126)	($96,934)	($50,924)	($644,388)	($461,815)	($182,573)	($599,514)	($44,874)

RECAP DIVISIONAL INCOME STATEMENTS
Accounting - Beth Nagel-All

For the Eleven Months Ending November 30, 2024

	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	$1,295	$0	$0	$0	$44,454	($44,454)
Cost of Sales	$0	$0	$0	$0	$0	$0	$0	$0	$0
Payroll	$83,472	$93,367	$9,895	$62,565	$718,043	$748,776	$30,733	$646,332	($71,710)
Expenses	$18,846	$23,322	$4,476	$13,188	$218,435	$253,287	$34,852	$215,386	($3,049)
EBITDA	($102,319)	($116,689)	$14,370	($74,458)	($936,478)	($1,002,063)	$65,585	($817,265)	($119,213)
Allocations	($17,295)	($17,295)	$0	($16,758)	($190,245)	($190,245)	$0	($184,342)	$5,903
Interest	$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	($85,024)	($99,394)	$14,370	($57,700)	($746,233)	($811,818)	$65,585	($632,922)	($113,311)

RECAP DIVISIONAL INCOME STATEMENTS
Member Resources - Shelly Patterson-All

For the Eleven Months Ending November 30, 2024

	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	$120	($1,240)	$0	($1,240)	$332	($1,572)
Cost of Sales	$0	$0	$0	$0	$0	$0	$0	$0	$0
Payroll	$65,470	$59,221	($6,249)	$42,057	$483,692	$479,901	($3,792)	$448,026	($35,666)
Expenses	$11,827	$14,241	$2,414	$9,843	$148,086	$177,558	$29,472	$129,815	($18,271)
EBITDA	($77,297)	($73,462)	($3,835)	($51,780)	($633,018)	($657,458)	$24,440	($577,509)	($55,509)
Allocations	($24,934)	($24,934)	$0	($24,160)	($274,274)	($274,274)	$0	($265,765)	$8,509
Interest	$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	($52,363)	($48,528)	($3,835)	($27,620)	($358,744)	($383,184)	$24,440	($311,744)	($47,000)

RECAP DIVISIONAL INCOME STATEMENTS
Information Technology - Jack Brooks-All

For the Eleven Months Ending November 30, 2024

	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	$27	($27)
Cost of Sales	$0	$0	$0	$0	$0	$0	$0	$0	$0
Payroll	$54,267	$40,845	($13,422)	$40,606	$365,543	$325,071	($40,473)	$371,668	$6,124
Expenses	$31,081	$26,727	($4,354)	$19,113	$332,508	$375,528	$43,020	$322,721	($9,787)
EBITDA	($85,348)	($67,572)	($17,776)	($59,720)	($698,052)	($700,599)	$2,547	($694,362)	($3,689)
Allocations	($14,900)	($14,900)	$0	($14,438)	($163,900)	($163,900)	$0	($158,814)	$5,086
Interest	$0	$0	$0	$0	$0	$0	$0	$0	$0
Depreciation	$5,597	$5,597	$0	$3,958	$48,030	$48,030	$0	$38,787	($9,242)
Income Tax	$0	$0	$0	$0	$0	$0	$0	$0	$0
Net Income	($76,045)	($58,269)	($17,776)	($49,241)	($582,181)	($584,728)	$2,547	($574,335)	($7,846)

RECAP DIVISIONAL INCOME STATEMENTS
General Income & Expense-All

For the Eleven Months Ending November 30, 2024

	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	$1,125,790	$1,091,780	$34,010	$1,105,237	$13,112,965	$12,309,684	$803,281	$12,304,572	$808,393
Cost of Sales	$0	$0	$0	$0	$0	$0	$0	$0	$0
Payroll	$5,979	$11,300	$5,321	$2,196	$19,006	$124,300	$105,294	$132,882	$113,876
Expenses	$205,459	$243,199	$37,740	$181,321	$2,537,444	$2,744,587	$207,143	$2,985,177	$447,733
EBITDA	$914,352	$837,281	$77,071	$921,720	$10,556,515	$9,440,797	$1,115,718	$9,186,513	$1,370,002
Allocations	$0	$0	$0	$0	$0	$0	$0	$0	$0
Interest	$36,552	$43,989	$7,437	$25,263	$273,941	$391,016	$117,075	$123,990	($149,951)
Depreciation	$0	$0	$0	$0	$0	$0	$0	$0	$0
Income Tax	$0	$0	$0	$79,799	$0	$0	$0	$79,799	$79,799
Net Income	$877,800	$793,292	$84,508	$816,659	$10,282,574	$9,049,781	$1,232,793	$8,982,724	$1,299,850

RECAP DIVISIONAL INCOME STATEMENTS
Human Resources Departments - Tammie Loyd-All

For the Eleven Months Ending November 30, 2024

	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	$35,360	$27,832	($7,528)	$28,343	$226,062	$222,341	($3,722)	$210,705	($15,358)
Expenses	$36,604	$16,074	($20,529)	$20,409	$130,363	$156,921	$26,558	$166,414	$36,052
EBITDA	($71,963)	($43,906)	($28,057)	($48,752)	($356,425)	($379,262)	$22,837	($377,119)	$20,694
Allocations	($13,308)	($13,308)	$0	($12,895)	($146,388)	($146,388)	$0	($141,844)	$4,544
Interest	$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	($58,655)	($30,598)	($28,057)	($35,857)	($210,037)	($232,874)	$22,837	($235,275)	$25,238

RECAP DIVISIONAL INCOME STATEMENTS
Communications and Marketing-All

For the Eleven Months Ending November 30, 2024

	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	$20	($20)
Cost of Sales	$0	$0	$0	$0	$0	$0	$0	$0	$0
Payroll	$51,452	$47,577	($3,875)	$30,571	$356,644	$378,650	$22,006	$322,272	($34,373)
Expenses	$21,600	$14,019	($7,581)	$22,781	$186,245	$200,980	$14,735	$197,394	$11,150
EBITDA	($73,052)	($61,597)	($11,456)	($53,352)	($542,889)	($579,629)	$36,740	($519,646)	($23,243)
Allocations	($5,479)	($5,479)	$0	($5,308)	($60,269)	($60,269)	$0	($58,393)	$1,876
Interest	$0	$0	$0	$0	$0	$0	$0	$0	$0
Depreciation	$452	$452	$0	$455	$5,006	$5,006	$0	$5,127	$121
Income Tax	$0	$0	$0	$0	$0	$0	$0	$0	$0
Net Income	($68,025)	($56,570)	($11,456)	($48,499)	($487,626)	($524,366)	$36,740	($466,380)	($21,246)

RECAP DIVISIONAL INCOME STATEMENTS
Legal Departments - Doug McCash-All

For the Eleven Months Ending November 30, 2024

	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	$3,678	$77,750	($74,072)	$90,128	$678,107	$729,750	($51,643)	$880,198	($202,090)
Cost of Sales	$0	$0	$0	$0	$0	$0	$0	$0	$0
Payroll	$69,485	$59,601	($9,884)	$31,231	$471,712	$476,721	$5,009	$426,587	($45,126)
Expenses	$16,709	$22,415	$5,706	$8,942	$155,310	$224,836	$69,526	$198,977	$43,666
EBITDA	($82,516)	($4,266)	($78,250)	$49,956	$51,085	$28,193	$22,892	$254,634	($203,550)
Allocations	($14,295)	($14,295)	$0	($13,852)	($157,245)	($157,245)	$0	($152,367)	$4,878
Interest	$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	($68,221)	$10,029	($78,250)	$63,807	$208,330	$185,438	$22,892	$407,002	($198,672)

RECAP DIVISIONAL INCOME STATEMENTS
Water Utility Consolidated - Charlie Holt-All

For the Eleven Months Ending November 30, 2024

	Month To Date				Year To Date				
	Actual	Budget	VAR	Prior Year Actual	Actual	Budget	VAR	Prior Year Actual	Prior Year Compared
Revenue	$1,049,846	$855,120	$194,726	$897,614	$11,204,057	$10,538,050	$666,007	$10,349,986	$854,071
Cost of Sales	$220,686	$208,690	($11,996)	$184,922	$2,780,588	$2,909,002	$128,414	$2,631,388	($149,200)
Payroll	$176,256	$162,954	($13,302)	$104,004	$1,284,074	$1,298,270	$14,196	$1,185,438	($98,636)
Expenses	$289,651	$237,675	($51,976)	$206,758	$3,168,589	$3,185,471	$16,882	$2,768,437	($400,152)
EBITDA	$363,252	$245,801	$117,452	$401,931	$3,970,806	$3,145,307	$825,499	$3,764,723	$206,084
Allocations	$159,956	$159,956	$0	$154,994	$1,759,516	$1,759,516	$0	$1,704,937	($54,579)
Interest	($12,563)	($13,072)	($509)	($7,378)	($137,607)	($145,710)	($8,103)	($82,805)	$54,802
Depreciation	$108,533	$108,533	$0	$98,790	$1,166,322	$1,166,322	$0	$1,133,378	($32,943)
Income Tax	$0	$0	$0	$0	$0	$0	$0	$0	$0
Net Income	$107,327	($9,616)	$116,943	$155,525	$1,182,576	$365,180	$817,396	$1,009,212	$173,364

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

	YTD			Variance	
	Actual	Budget	Prior YR	Budget	Prior YR
Income					
Assessments	11,057,622	10,873,026	10,762,793	184,596	294,829
Food and Beverage	4,350,318	4,496,101	3,983,133	(145,783)	367,185
Golf Fees	5,356,752	5,147,222	5,003,488	209,530	353,264
Pro Shop Sales	735,006	694,806	844,596	40,200	(109,590)
Other Recreation	79,454	66,753	68,272	12,701	11,182
Boat Income	521,488	578,544	524,270	(57,056)	(2,781)
RV Income	713,353	692,662	659,774	20,691	53,580
Facility Use	657,260	575,757	588,038	81,503	69,223
Investment Income	292,010	94,500	368,568	197,510	(76,558)
Income on Property_Lots	632,113	705,000	731,079	(72,887)	(98,966)
Gain / Loss Disposal Surplus Assets	10,906	0	52,334	10,906	(41,428)
Advertising Income	0	0	0	0	0
Water Sampling	9,247	9,246	9,247	1	0
Transfer Fee	969,150	710,600	651,926	258,550	317,224
Past Due Collections	180,315	124,250	156,981	56,065	23,334
POA Lot Inventory Valuation	218	8,250	8,560	(8,033)	(8,343)
Rent Income - Water	73,425	73,425	71,148	0	2,277
Legal Fees	45,777	16,500	19,099	29,277	26,678
Rents - Leases Facilities	3,000	0	12,750	3,000	(9,750)
Donations Received	94	100	6,112	(6)	(6,019)
NSF Fees	6,400	6,775	6,125	(375)	275
Other Income	82,083	63,377	72,160	18,706	9,923
Rebates	86,826	5,775	34,186	81,051	52,640
Total Income	25,862,817	24,942,669	24,634,636	920,148	1,228,181
Food and Beverage	1,616,943	1,637,014	1,500,655	20,071	(116,289)
Pro Shop	530,997	492,743	612,512	(38,253)	81,515
Other	120,027	104,964	110,624	(15,063)	(9,403)
Total Cost of Goods	2,267,968	2,234,721	2,223,790	(33,246)	(44,177)
Gross Profit	23,594,849	22,707,947	22,410,845	886,902	1,184,004
Expenses					
Salaries and Wages	11,546,809	11,615,658	10,547,151	68,850	(999,658)
Employee Benefits	2,615,786	2,632,691	2,197,679	16,905	(418,106)
Membership, Training & Travel	161,265	183,847	143,386	22,582	(17,879)
Supplies	1,343,266	1,332,249	1,246,488	(11,017)	(96,778)
Equipment & Tools	428,904	358,902	256,813	(70,002)	(172,091)
Lease, Rent & Licenses	964,160	984,919	890,363	20,759	(73,797)
Maintenance & Repairs	1,378,712	1,102,327	1,179,186	(276,385)	(199,526)
Maint & Service Agreements	692,583	655,942	623,739	(36,641)	(68,844)
Outside Contracts	489,390	367,293	456,586	(122,097)	(32,804)
Professional Services	142,561	124,257	806,811	(18,304)	664,250
Insurance	670,545	675,759	640,142	5,214	(30,403)
Utilities	1,194,873	1,356,966	1,159,617	162,093	(35,256)
Taxes & Permits	417,162	436,653	457,546	19,491	40,384
Credit Card and Bank Fees	459,407	528,653	514,775	69,246	55,368
Membership Elections	54,558	46,430	48,224	(8,128)	(6,334)
Other Oper Expense	68,996	38,388	51,300	(30,608)	(17,696)
Uniforms	42,523	44,333	49,375	1,810	6,852
Fuel & Oil	214,211	274,372	233,720	60,161	19,509
Postage	69,213	73,953	76,779	4,740	7,566
Advertising	46,447	99,511	98,333	53,064	51,886
Donations	15,447	0	16,506	(15,447)	1,059
Bad Debts Expense	(79,735)	0	(35,168)	79,735	44,567
Total Operating Expenses	22,937,083	22,933,103	21,659,351	(3,980)	(1,277,732)
EBITDA	657,766	(225,156)	751,494	882,922	(93,728)
Total MAC Allocations Out	(494,780)	(494,780)	(479,438)	0	15,342
Total F&A Allocations Out	(1,264,736)	(1,264,736)	(1,225,500)	0	39,236
Total Allocations	(1,759,516)	(1,759,516)	(1,704,937)	0	54,579
EBITDA after Allocations	2,417,282	1,534,360	2,456,432	882,922	(39,150)
Intercompany Interest Expense	137,607	145,710	83,805	8,103	(53,802)
Interest Expense	136,333	245,306	40,185	108,973	(96,149)
Depreciation	1,561,089	1,561,089	1,532,243	0	(28,847)
Income Tax	0	0	79,799	0	79,799
Net Income (Loss)	582,252	(417,745)	720,400	999,997	(138,148)

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

	YTD			Variance	
	Actual	Budget	Prior YR	Budget	Prior YR
Income					
Investment Income	17,421	0.00	0.00	17,421	17,421
Water Income	9,474,794	9,070,135	8,828,229	404,659	646,565
Gain / Loss Disposal Surplus Assets	160,447	105,000	33,673	55,447	126,774
Capital Buy In Fees - Water	1,302,500	1,127,500	1,252,500	175,000	50,000
Late Fees - Water	127,173	138,270	137,254	(11,097)	(10,081)
NSF Fees	3,425	3,850	3,900	(425)	(475)
Other Income	99,709	93,295	94,429	6,414	5,279
Rebates	18,588	0	0	18,588	18,588
Total Income	11,204,057	10,538,050	10,349,986	666,007	854,071
Water	2,780,588	2,909,002	2,631,388	128,414	(149,200)
Total Cost of Goods	2,780,588	2,909,002	2,631,388	128,414	(149,200)
Gross Profit	8,423,469	7,629,048	7,718,598	794,421	704,871
Expenses					
Salaries and Wages	1,284,074	1,298,270	1,185,438	14,196	(98,636)
Employee Benefits	508,346	536,927	422,898	28,581	(85,448)
Membership, Training & Travel	10,946	10,051	7,165	(895)	(3,781)
Supplies	633,563	721,965	583,989	88,402	(49,574)
Equipment & Tools	47,012	40,635	20,468	(6,377)	(26,544)
Lease, Rent & Licenses	75,924	74,842	71,771	(1,082)	(4,153)
Maintenance & Repairs	409,095	401,890	329,975	(7,205)	(79,120)
Maint & Service Agreements	91,026	88,895	84,515	(2,131)	(6,512)
Outside Contracts	270,700	262,179	259,567	(8,521)	(11,133)
Professional Services	22,307	33,600	16,502	11,293	(5,805)
Insurance	210,805	228,213	204,035	17,408	(6,770)
Utilities	146,896	158,299	148,989	11,403	2,093
Taxes & Permits	238,073	266,610	247,624	28,537	9,550
Credit Card and Bank Fees	324,737	179,630	188,502	(145,107)	(136,235)
Other Oper Expense	1,952	1,500	2,559	(452)	607
Uniforms	12,130	11,300	10,931	(830)	(1,200)
Fuel & Oil	73,101	83,435	81,746	10,334	8,645
Postage	58,723	57,200	62,223	(1,523)	3,500
Donations	25,000	25,000	25,000	0	0
Bad Debts Expense	8,251	3,300	(22)	(4,951)	(8,273)
Total Operating Expenses	4,452,663	4,483,741	3,953,875	31,078	(498,787)
EBITDA	3,970,806	3,145,307	3,764,723	825,499	206,084
Total MAC Allocations In	494,780	494,780	479,438	0	(15,342)
Total F&A Allocations In	1,264,736	1,264,736	1,225,500	0	(39,236)
Total Allocations	1,759,516	1,759,516	1,704,937	0	(54,579)
EBITDA after Allocations	2,211,290	1,385,791	2,059,785	825,499	151,505
Bond Expense	0	0	1,000	0	(1,000)
Intercompany Interest Income	(137,607)	(145,710)	(83,805)	(8,103)	53,802
Depreciation	1,166,322	1,166,322	1,133,378	0	(32,943)
Net Income (Loss)	1,182,576	365,180	1,009,212	817,396	171,364

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

Description	Nov-24 Y-T-D Actual	Nov-24 Y-T-D Budget	Variance	Nov-23 Y-T-D Actual	Variance
Food and Beverage	(391,673)	(210,629)	(181,045)	(158,284)	(233,390)
Clubhouses	(931,204)	(921,635)	(9,570)	(919,401)	(11,803)
Golf Maintenance	(5,286,060)	(5,241,434)	(44,626)	(4,831,260)	(454,799)
Golf Pro Shops	3,106,253	3,058,815	47,438	2,885,371	220,882
Recreation	(1,457,296)	(1,557,120)	99,824	(1,231,523)	(225,774)
Outside Recreation	423,154	422,421	733	392,631	30,523
Maintenance & Construction	(1,697,449)	(1,628,306)	(69,143)	(1,453,765)	(243,684)
Lakes and Parks	(645,166)	(576,290)	(68,876)	(532,924)	(112,242)
Central Administration	(644,388)	(461,815)	(182,573)	(599,514)	(44,874)
Human Resources	(210,037)	(232,874)	22,837	(235,275)	25,238
Communications and Marketing	(487,626)	(524,366)	36,740	(466,380)	(21,246)
Legal	208,330	185,438	22,892	407,002	(198,672)
Accounting	(746,233)	(811,818)	65,585	(632,922)	(113,311)
Member Resources	(358,744)	(383,184)	24,440	(311,744)	(47,000)
Information Technology	(582,181)	(584,728)	2,547	(574,335)	(7,846)
General Income & Expense	10,282,574	9,049,781	1,232,793	8,982,724	1,299,850
Water	1,182,576	365,180	817,396	1,009,212	173,364
POA Consolidated Total	1,764,828	(52,565)	1,817,393	1,729,612	35,216

Bella Vista POA

CONSOLIDATED BALANCE SHEET

November 2024

Assets	**2024**	**2023**	**Change**
Current Assets			
Cash and Short Term Investments	4,485,966	4,603,424	(117,458)
POA Reserve	1,080,477	997,503	82,974
Water Reserve	1,051,812	1,000,000	51,812
Accounts Receivable	1,183,822	1,186,424	(2,602)
Delinquent Receivable Allowance	(53,774)	(75,595)	21,821
Inventories	1,203,657	1,004,806	198,851
Prepaid Expenses	456,182	376,294	79,888
Total Current Assets	**9,408,142**	**9,092,856**	**315,286**
Fixed Assets			
Right-of-Use Lease Asset	3,762,993	2,696,414	1,066,579
Accumulated Amortization	(2,248,054)	(1,680,387)	(567,667)
Property, Plant & Equipment	118,942,508	113,921,582	5,020,926
Capital Projects - WIP	5,518,914	5,356,014	162,900
Accumulated Depreciation	(64,146,959)	(62,900,144)	(1,246,815)
Net Fixed Assets	**61,829,402**	**57,393,479**	**4,435,923**
Total Assets	**71,237,544**	**66,486,335**	**4,751,209**

Liabilities	**2024**	**2023**	**Change**
Current Liabilities			
Payables and Accruals	2,023,566	1,582,558	441,008
Accrued Payroll	1,519,197	1,167,692	351,505
Accrued Taxes	690,643	696,022	(5,379)
Prepaid Assessments	509,343	499,547	9,796
Member Functions	660,817	604,122	56,695
Advance Deposits	52,184	44,427	7,757
Current Portion of Long Term Loan Payable - BVRC	97,642	94,282	3,360
Current Liabilities	**5,553,392**	**4,688,650**	**864,742**
Long Term Liabilities			
Right-of-Use Lease Liability	1,512,916	1,016,350	496,566
Long Term Loan Payable - Regions	4,822,353	2,269,995	2,552,358
Deferred Debt Issuance Costs	(19,706)	-	(19,706)
Total Long Term Liabilities	**6,315,563**	**3,286,345**	**3,029,218**
Members' Equity			
Contributed Capital	32,628,285	32,628,285	-
Cumulative Excess of Revenue over Expenses	24,975,476	24,153,443	822,033
Beginning Equity	57,603,761	56,781,728	822,033
Year-To-Date Gain/Loss	1,764,828	1,729,612	35,216
Members' Equity at Month End	**59,368,589**	**58,511,340**	**857,249**
Total Liabilites & Members' Equity	**71,237,544**	**66,486,335**	**4,751,209**

Bella Vista POA

POA BALANCE SHEET

November 2024

Assets	**2024**	**2023**	**Change**
Current Assets			
Cash and Short Term Investments	1,266,434	524,734	741,701
POA Reserve	1,080,477	997,503	82,974
Accounts Receivable	277,079	372,499	(95,420)
Delinquent Receivable Allowance	(44,929)	(63,956)	19,027
Interco Receivable Trade Payables - Due from Water	-	-	-
Inventories	1,203,657	1,004,806	198,851
Prepaid Expenses	337,945	279,495	58,450
Total Current Assets	**4,120,664**	**3,115,081**	**1,005,583**
Fixed Assets			
Right-of-Use Lease Asset	3,762,993	2,696,414	1,066,579
Accumulated Amortization	(2,248,054)	(1,680,387)	(567,667)
Property, Plant & Equipment	72,762,541	69,063,828	3,698,713
Capital Projects - WIP	4,956,185	4,885,090	71,095
Accumulated Depreciation	(35,407,873)	(35,121,109)	(286,764)
Net Fixed Assets	**43,825,792**	**39,843,836**	**3,981,956**
Total Assets	**47,946,456**	**42,958,917**	**4,987,539**

Liabilities	**2024**	**2023**	**Change**
Current Liabilities			
Payables and Accruals	1,443,192	907,230	535,962
Accrued Payroll	1,375,253	1,039,910	335,343
Accrued Taxes	690,643	696,022	(5,379)
Prepaid Assessments	509,343	499,547	9,796
Member Functions	190,808	156,783	34,025
Advance Deposits	52,184	44,427	7,757
Due to Water	3,434,951	2,042,498	1,392,453
Current Portion of Long Term Loan Payable - BVRC	97,642	94,282	3,360
Current Liabilities	**7,794,017**	**5,480,699**	**2,313,318**
Long Term Liabilities			
Right-of-Use Lease Liability	1,512,916	1,016,350	496,566
Long Term Loan Payable - Regions	4,822,353	2,269,995	2,552,358
Deferred Debt Issuance Costs	(19,706)	-	(19,706)
Total Long Term Liabilities	**6,315,563**	**3,286,345**	**3,029,218**
Members' Equity			
Contributed Capital	32,628,285	32,628,285	-
Cumulative Excess of Revenue over Expenses	626,339	843,188	(216,849)
Beginning Equity	33,254,624	33,471,473	(216,849)
Year-To-Date Gain/Loss	582,252	720,400	(138,148)
Members' Equity at Month End	**33,836,876**	**34,191,873**	**(354,997)**
Total Liabilites & Members' Equity	**47,946,456**	**42,958,917**	**4,987,539**

Bella Vista POA

WATER BALANCE SHEET

November 2024

Assets	**2024**	**2023**	**Change**
Current Assets			
Cash and Short Term Investments	3,219,532	4,078,690	(859,159)
Water Reserve	1,051,812	1,000,000	51,812
Accounts Receivable	906,743	813,925	92,818
Delinquent Receivable Allowance	(8,845)	(11,639)	2,794
Due From POA	3,434,951	2,042,498	1,392,453
Prepaid Expenses	118,237	96,799	21,438
Total Current Assets	**8,722,429**	**8,020,273**	**702,156**
Fixed Assets			
Property, Plant & Equipment	46,179,967	44,857,754	1,322,213
Capital Projects - WIP	562,729	470,924	91,805
Accumulated Depreciation	(28,739,086)	(27,779,035)	(960,051)
Net Fixed Assets	**18,003,610**	**17,549,643**	**453,967**
Total Assets	**26,726,039**	**25,569,916**	**1,156,123**

Liabilities	**2024**	**2023**	**Change**
Current Liabilities			
Payables and Accruals	580,374	675,328	(94,954)
Accrued Payroll	143,944	127,782	16,162
Member Functions	470,009	447,339	22,670
Interco Liability Trade Payables - Due to POA	-	-	-
Current Liabilities	**1,194,327**	**1,250,449**	**(56,122)**
Members' Equity			
Cumulative Excess of Revenue over Expenses	24,349,136	23,310,255	1,038,881
Year-To-Date Gain/Loss	1,182,576	1,009,212	173,364
Members' Equity at Month End	**25,531,712**	**24,319,467**	**1,212,245**
Total Liabilites & Members' Equity	**26,726,038**	**25,569,916**	**1,156,122**

Bella Vista POA

Statement of Cash Flows

November 2024 Year To Date

	CONSOLIDATED	POA	WATER
Operating Activities			
Net Income	$ 1,764,828	$ 582,252	$ 1,182,576
Items not requiring (providing) operating activities cash flows			
Depreciation and amortization	2,727,411	1,560,611	1,166,800
Increase (Decrease) in Provision for losses on receivables	(28,432)	(25,850)	(2,582)
Gain on sale of equipment	(162,774)	(5,900)	(156,874)
Noncash deferred debt issuance cost amortization	1,839	1,839	
Noncash operating lease expense	519,679	519,679	-
Changes in:			
Accounts receivable	(100,357)	102,441	(202,798)
Inventories	(168,341)	(168,341)	-
Prepaid expenses	(70,383)	(58,288)	(12,095)
Interco Receivable Trade Payables - Due from Water	-	-	-
Payables and Accruals	(441,594)	(444,057)	2,463
Accrued Payroll	146,393	144,352	2,041
Accrued Taxes	70,205	70,205	-
Prepaid Assessments	79,420	79,420	-
Member Functions	(138,678)	(158,891)	20,213
Advance Deposits	5,335	5,335	-
Operating lease liability	(521,994)	(521,994)	-
Interco Liability Trade Payables - Due to POA	-	-	-
Current portion of long-term notes payable	3,105	3,105	-
Net Cash Provided by (Used) in Operating Activities	**3,685,663**	**1,685,919**	**1,999,744**
Investing Activities:			
Proceeds from sale of equipment	171,186	5,900	165,286
Purchases of property and equipment	(5,993,052)	(4,829,822)	(1,163,230)
Net Cash Provided by (Used) in Investing Activities	**(5,821,866)**	**(4,823,922)**	**(997,944)**
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	2,650,000	2,650,000	-
Principal payments on long-term notes payable	(89,543)	(89,543)	-
Net Cash Provided by (Used) in Financing Activities	**2,538,912**	**3,438,912**	**(900,000)**
Net Increase (Decrease) in Cash and Restricted Cash	**402,709**	**300,908**	**101,800**
Cash and Restricted Cash, Beginning of Year	6,215,546	2,046,003	4,169,543
Cash and Restricted Cash, End of Year	**$ 6,618,255**	**$ 2,346,911**	**$ 4,271,343**
Cash	4,485,966	1,266,434	3,219,532
Restricted cash	2,132,289	1,080,477	1,051,812
Total cash and restricted cash	**$ 6,618,255**	**$ 2,346,911**	**$ 4,271,344**