

FINANCIAL STATEMENTS  
AS OF NOVEMBER 30, 2014  
KELLY ALLEN, CONTROLLER

For the eleven months ending November 30, 2014, the POA had an operating profit (before depreciation) of \$1,001,799 and a net income (after depreciation) of \$317,585. For the month ending November 30, 2014, the POA had an operating profit of \$105,132 and a net income of \$44,536, which was \$37,870 below budget. Gross profit (revenue less cost of goods sold) was \$17,560 below budget while operating expenses were \$13,160 over budget. Revenue for the month of November was only \$5,033 short of budget of \$607,537. Year-to-Date Operating Incomes for Golf, Country Club, Tennis and Airport are \$46K, \$22K, \$6K and \$4K better than last Year-to-Date, respectively. Excluding the DMR grant that has not yet been realized for 2014, this year's Operating Income is \$100K better than last year to date.

Annual Letters should have been mailed to members by the time the newspaper went to print. Property Owner Dues remain unchanged from last year - \$65 per month with a \$1.50 administrative fee to cover bank fees, statements, etc., \$745 if paid annually in advance (\$30 in POA certificates + \$35 discount).

Gift Certificates will be available after February 1<sup>st</sup>, 2015, for those members who choose to pay annual dues. For 2015, the certificates are in \$10 increments, redeemable for Golf, Tennis, Marina, or Dining. The certificates may be picked up at the POA Office after 2/1/15, and will have a December 31 expiration date.