

FINANCIAL STATEMENTS  
AS OF MARCH 31, 2014  
KELLY ALLEN, ACCOUNTANT

For the three months ending March 31, 2014, the POA had an operating profit (before depreciation) of \$242,906 and a net income (after depreciation) of \$50,074. For the month ending March 31, 2014, the POA had an operating profit of \$97,159 and a net income of \$35,420, which was \$30,006 under budget. Gross profit (revenue less cost of goods sold) was \$36,081 below budget and operating expenses were \$14,378 better than budget. Revenue for the month of March was \$34,870 below budget, due primarily to higher than budget Bad Debt Assessments and below budget Golf Cart Revenue and Golf Packages.

Summer pool season is fast approaching. Use of the pool is limited to members in good standing and their guests. Members with delinquent accounts are encouraged to contact the POA office to discuss payment arrangements to make accounts current in order to receive membership cards.

Membership cards were recently mailed. If you did not receive yours, please contact the POA Office during normal hours to receive a replacement.

This is a reminder that, according Section 3.7 of the Bylaws, only Members in good standing are entitled to vote in the upcoming POA elections.