

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

For the five months ending May 31, 2014, the POA had an operating profit (before depreciation) of \$473,298 and a net income (after depreciation) of \$159,868. For the month ending May 31, 2014, the POA had an operating profit of \$103,245 and a net income of \$41,517, which was \$5,243 above budget. Gross profit (revenue less cost of goods sold) was \$29,277 below budget and operating expenses were \$13,535 better than budget. Revenue for the month of May was \$11,749 below budget, due primarily to below budget Country Club and Banquet Food Sales, Annual/Monthly Green Fees, and Golf Packages, partially offset by better than budget Golf Merchandise Sales. Golf Shop Year to Date Operating Income is \$26K better than Last Year to Date Operating Income, while Tennis is \$2K better than prior year.

Pool Season is in full swing. Please remember that Membership cards or pool passes are required for use at all the pools. Daily or Seasonal Pool passes may be purchased at the POA office during regular office hours, Monday – Friday, 8-4:30 or daily 11-6 at the East Recreation Concession Stand (closed Wednesday and Sunday).