

FINANCIAL STATEMENTS
AS OF AUGUST 31, 2014
KELLY ALLEN, CONTROLLER

For the eight months ending August 31, 2014, the POA had an operating profit (before depreciation) of \$656,726 and a net income (after depreciation) of \$155,857. For the month ending August 31, 2014, the POA had an operating profit of \$95,274 and a net profit of \$32,808, which was \$2,723 below budget. Gross profit (revenue less cost of goods sold) was \$21,395 below budget and operating expenses were \$27,684 below budget. Revenue for the month of August was \$19,500 below budget, due primarily to below budget Country Club Food & Beverage sales and Annual/Monthly Greens Fees. Year-to-Date Operating Income for Golf is \$34K better than last Year-to-Date.

This month's highlighted department is Recreation. Year-to-date revenue for Recreation is \$22,271, below budget of \$31,350. Revenue is off budget due to lack of Concession Income and Zumba Revenue. Revenue for the Recreation Department is generated by Community Center rentals, Concession Stand sales, Pool Pavilion rentals, Disc Golf Play and Sales, Zumba Revenue, Swim Passes, Twin Lakes Pavilion rentals, and Youth Program revenue. Year-to-date expenses for Recreation are below budget by \$28,318, due mainly to below budget labor expense and Building Repair and Maintenance expense. Operating Loss is \$5,049 better than last Year-to-Date, again due to better Labor cost. Past events organized by the Recreation Department include the Annual Youth Fishing Rodeo, held on March 8, Easter Egg Hunt, held on April 12, and several Movie Nights, including **Despicable Me 2** on March 22. Mark your calendars for these upcoming Recreation Activities: October 18, Annual Fall Festival and Halloween Celebration at Twin Lakes from 12-5 pm, featuring music, games, prizes, and a costume contest; November 8, the movie **Frozen** showing at the Community Center at 7:00 pm; December 13, Breakfast and Fun with Santa, 9 am at the Country Club; and December 20, the movie **12 Dogs of Christmas** will be shown at 7 pm at the Community Center, with toys, gifts, food and supplies collected for the Hancock County Animal Shelter. If you have any questions about upcoming Recreation activities, please feel free to call the POA at 228.255.1900, ext. 127.