



**Director of Finance Report**

**RE: November 30, 2025, Unaudited Financials – Jan 22, 2026 Board of Directors Meeting**

*(Specific Components Reviewed)*

**Net Income Year-to-Date**

Monthly Net Income (*Loss*) at 11/30/25 - is ***(\$45,252.55)*** compared to a budget of ***\$35,571.42*** with a net unfavorable variance of ***(\$80,823.97)***.

Net Income (*Loss*) YTD at 11/30/25 - is ***(\$359,884.96)*** compared to a budget of ***(\$335,502.48)*** with a net unfavorable variance of ***(\$24,382.48)***

Golf Operation (including Turf Maintenance) – ***\$74,595.62*** favorable to budget YTD

Common Area/Perimeter Maintenance – ***\$28,781.55*** favorable to budget YTD

Food & Beverage Operation - ***(\$139,606.38)*** unfavorable to budget YTD

G&A – ***\$14,837.38*** favorable to budget YTD

Fitness – ***\$3,914.28*** favorable to budget YTD

Engineering/Housekeeping – ***(\$16,265.62)*** unfavorable to budget YTD

Security - ***\$9,360.69*** favorable to budget YTD

Reserves balance is ***\$8,090,773.25***

Operating Cash is ***\$816,628.87***

Capital Cash is ***\$273,012.85***

Public Play for November is zero as we are still on Cart Path only.

We have reached our goal of ***\$1.47M*** in Heritage Passes and Palms Pass.

Respectfully submitted,

Lori M. Pillatzke  
Director of Finance