



**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