



**Director of Finance Report**

**RE: December 31, 2025, Unaudited Financials – Jan 22, 2026 Board of Directors Meeting**

*(Specific Components Reviewed)*

**Net Income Year-to-Date**

Monthly Net Income (*Loss*) at 12/31/25 - is **\$61,114** compared to a budget of **\$124,585** with a net unfavorable variance of **(\$63,470)**.

Net Income (*Loss*) YTD at 12/31/25 - is **(\$299,447)** compared to a budget of **(\$210,917)** with a net unfavorable variance of **(\$88,530)**

Golf Operation (including Turf Maintenance) – **\$88,850** favorable to budget YTD

Common Area/Perimeter Maintenance – **\$10,970.29** favorable to budget YTD

Food & Beverage Operation - **(\$190,664)** unfavorable to budget YTD

G&A – **\$18,141** favorable to budget YTD

Fitness – **\$5,636** favorable to budget YTD

Engineering/Housekeeping – **(\$20,964)** unfavorable to budget YTD

Security - **\$10,173** favorable to budget YTD

Reserves balance is **\$8,637,591.67**

Operating Cash is **\$1,351,674.22**

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

Public Play for month of December **\$5,175**.

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

Respectfully submitted,

Lori M. Pillatzke

Director of Finance