

## BIG CANOE POA INC.

## 2019 Budget

	2019 Budget	2018 Forecast	2018 Budget	Actual 2017	Actual 2016	Actual 2015
<b>General Operating Revenue</b>						
Monthly POA Assessments	\$ 10,626,920	\$ 9,843,857	\$ 9,865,084	\$ 9,514,831	\$ 8,249,771	\$ 7,933,214
Other General Revenue	373,572	396,755	380,650	434,749	327,961	245,070
<b>Total General Operating Revenue</b>	<b>\$ 11,000,492</b>	<b>\$ 10,240,612</b>	<b>\$ 10,245,734</b>	<b>\$ 9,949,580</b>	<b>\$ 8,577,732</b>	<b>\$ 8,178,284</b>
<b>General Operating Expenses</b>						
Administration	(1,989,310)	(1,927,636)	(1,671,679)	(1,756,419)	(1,549,732)	(1,402,240)
Marketing	(169,989)	20,642	22,200	21,470	20,519	17,996
Architectural Environmental Control	15,037	(35,770)	(46,143)	(38,650)	(20,452)	(38,673)
Housekeeping	(181,532)	(152,161)	(139,792)	(139,466)	(123,281)	(139,524)
Environmental Protection	(62,750)	(53,809)	(69,385)	(116,721)	(59,767)	(60,588)
Grounds and Landscaping	(498,174)	(520,303)	(515,886)	(437,641)	(421,786)	(420,880)
POA Activities	(99,317)	(105,775)	(86,784)	(90,877)	(85,411)	(70,887)
Public Works	(1,418,822)	(1,520,168)	(1,505,542)	(1,417,985)	(1,099,359)	(1,271,092)
Public Safety	(1,299,093)	(1,303,673)	(1,309,050)	(1,251,531)	(1,218,330)	(1,268,193)
Property Tax, Insurance, Interest	(725,361)	(741,314)	(727,172)	(793,685)	(811,062)	(888,434)
Operating Department Expenditures	(6,429,310)	(6,339,968)	(6,049,233)	(6,021,505)	(5,368,662)	(5,542,514)
<b>Amenity Operations</b>						
Food and Beverage	(507,109)	(632,116)	(413,102)	(487,282)	(195,236)	(377,440)
Golf Operations	1,573,667	1,529,034	1,581,589	1,482,675	1,486,009	1,411,675
Golf Maintenance	(1,390,763)	(1,311,645)	(1,359,108)	(1,262,790)	(1,232,372)	(1,304,764)
Fitness Center	377,475	355,362	334,505	319,763	295,848	255,455
Tennis	623	(14,781)	2,306	(14,408)	3,616	(11,934)
Swim	22,710	(44,436)	5,985	9,267	51,040	15,268
Lakes and Marina	308,537	240,630	248,347	226,391	215,438	146,459
Amenity Management	(169,378)	(149,947)	(155,061)	(140,962)	(131,369)	(127,730)
Amenity Gain (Loss) Before Depreciation	215,763	(27,900)	245,461	132,655	492,974	6,990
<b>Net Income (Loss) Before Depreciation</b>	<b>4,786,945</b>	<b>3,872,743</b>	<b>4,441,962</b>	<b>4,060,731</b>	<b>3,702,044</b>	<b>2,642,760</b>
Depreciation	3,022,856	2,910,757	3,049,527	2,875,967	2,769,877	2,867,749
<b>Net Income Before Restricted Fund Income</b>	<b>1,764,089</b>	<b>961,986</b>	<b>1,392,435</b>	<b>1,184,764</b>	<b>932,168</b>	<b>(224,989)</b>
<b>Restricted Fund Income</b>						
Capital Reserve Fund	-	-	-	686	411,806	410,229
Debt Service Reserve Fund	-	-	-	864	524,507	522,632
Total Restricted Income	-	-	-	1,550	936,314	932,861
<b>Consolidated Net Income</b>	<b>1,764,089</b>	<b>961,986</b>	<b>1,392,435</b>	<b>1,186,314</b>	<b>1,868,481</b>	<b>707,871</b>
<b>Principal Payments to Debt</b>	<b>(984,249)</b>	<b>(952,003)</b>	<b>(952,003)</b>	<b>(920,763)</b>	<b>(594,488)</b>	<b>(372,095)</b>
<b>Net Cash after Principal Payments</b>	<b>779,840</b>	<b>9,983</b>	<b>440,432</b>	<b>264,001</b>	<b>337,680</b>	<b>(597,084)</b>
<b>Add back Depreciation</b>	<b>3,022,856</b>	<b>2,910,757</b>	<b>3,049,527</b>	<b>2,875,967</b>	<b>2,769,877</b>	<b>2,867,749</b>
<b>Capital Expenditures</b>	<b>3,699,551</b>	<b>3,752,922</b>	<b>3,961,037</b>	<b>1,935,982</b>	<b>2,511,832</b>	<b>2,040,160</b>
<b>Net Cash after Capital Expenditures</b>	<b>103,145</b>	<b>(832,182)</b>	<b>(471,078)</b>	<b>1,203,986</b>	<b>595,724</b>	<b>230,505</b>