

2018 JLPOA Annual Meeting

Financial Report

March 20, 2018

Revenues.....@ \$3,790,000

Individual owners..... @1 assessment each.....\$3,000

Marina.....27 equivalent assessments..... \$78,500

Golf Club.....20 equivalent assessments.....\$58,100

JL Realty.....\$47,000

JL Cable.....\$31,000

Expenses

Largest is Security@ \$1,000,000

Admin@ \$580,000

Reserves replacement@ \$1,200,000

Reserves account at YE 2017.....@ \$2,000,000

Net income operations\$48,000will go into retained earnings account

Outlook for 2018

Reduced individual assessments

Reserve expenditure planned @ \$1,240,000 (mostly bridges repairs)

Ivan F. Stuart, Treasurer