

As well as an award-winning architectural firm.

**3) The Current POA administration has a track record of managing projects on time and within budget.** Examples such as the Creek 9 rejuvenation, the Marina refresh, the Beach Club seawall, the Creek 9 Bridge and the Racquet Club rebuild come to mind.

**4) We should take advantage of the Credit Facility at 3.46% .** It would be irresponsible not to give Property Owners the opportunity to enjoy these improvements sooner, and that many of these projects involve deferred maintenance on facilities that continue to age.

**5) Things (materials and labor) are not getting any cheaper.** If we defer these projects out 5-10 years, they will be way more expensive. It is time to Renew Big Canoe.

Now... on to the questions!

## **\*New - Trending Topics Based on Your Feedback!**

---

**\*New as of 7.31 - What will our Debt to Equity ratio be when the full \$15million Credit Facility is borrowed?** ^

A. Assuming the full amount is borrowed by May 2025 and predicted financial operating results continue, the Debt to Equity ratio in June 2025 is estimated to be ~29%. This compares to the same ratio in 2016 of ~35% after execution of a \$10,500,000 loan for the land purchase. The inverse Equity to Debt ratios would be 3.44 in 2025 compared to 2.85 in 2016.