



P Cross <thepcrosses@gmail.com>

Debt to Equity

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To: Sandy Albrecht Pullara <sandyapullara@yahoo.com>

Sandy:

I just wanted to let you know that I did take a look at the clubbenchmarking.com website. According to their posted member list, it appears that their membership and database is comprised primarily of country clubs rather than property owner associations such as ours. Were you aware of that? Obviously, Big Canoe is not a country club and should not be compared as such.

I would question the wisdom of making any financial decisions based on comparisons of our financial metrics and ratios to entities not within our industry.

Instead, has leadership considered utilizing benchmarking data put out by RMA that is actually categorized by NAICS code? This data might clear up some of the confusion given the fact that other communities so often referenced by POA leadership as comparable to Big Canoe are actually debt free. (Connestee Falls, The Landings at Skidaway Island and Hilton Head Plantation)

Thanks again for your help!

Patricia

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