

CHICKASAW ASSOCIATION BOARD OF DIRECTOR'S MONTHLY MEETING SUMMARY MINUTES

May 15, 2023

Board Members Absent: Pat Dennis

POA Members Present: 8 in person, 30 by Zoom

Vice-President Nancy Aden called the meeting to order at 4:00 pm.

ADMINISTRATION and OPERATIONS: No report.

FINANCE: Becky Black returned from a trip out of the country the night before and did not have the 4/30/2023 financial presentation prepared for the meeting. Once complete, she stated the presentation would be available online as an attachment to the minutes for property owner review. (See attached.)

AMENITIES and ARCHITECTURAL COMPLIANCE: Rick Cochell gave the following report. Amenities: The pool will open May 25. The proximity card system allows property owners in good standing to independently access the pool via the card reader on the left side of the gate. To exit the pool, press/wave the red button to the right of the gate. The pool is a Class B private pool with no lifeguard/attendant on duty required. The pool hours are from 8am to 8pm daily. Morning aquatics classes may be in session so please give them the space they need. Residents should be diligent in following pool etiquette and cleaning up before they leave, close umbrellas, throw away trash etc. To maintain cleanliness a crew is scheduled for daily cleaning in the evening. In case of emergency, there is a land line phone to call 911 and a first aid kit at the cabana. The pool is monitored by cameras 24/7 with audio-visual capabilities. "Embrace the Space" is the new program for upgrading/renovating the uncovered and covered storage area. Key elements of the program are as follows: Removal of old trailers, boats, jet skis that have sat there with no ownership for 15+ years, taking up space that could bring in revenue. With help from Jeff Grosse and Cody Dumas the items were removed, making space for eight new tenants. All tenants are being asked to cut the grass/weeds in their space. Common areas of the uncovered and covered storage will be handled by the POA. All tenants will be required to register the items stored in their space. A sticker will be issued to each item and registered in the Gatehouse Solutions program. Improved numbering of spaces will also be part of the overall program. Architectural Compliance Committee (ACC): The ACC Team wants to remind everyone to complete an Exterior application and get it approved before moving forward with their Project. The ACC Team is working with the Gatehouse Solutions System to control the movement of commercial vehicles. If a contractor arrives at the gate to do work that doesn't have an approved application, they may be asked to turn around and the resident fined for not adhering to the rules. All owners must submit an Exterior Change Request Form to the ACC for approval to avoid project delays. A \$100 fine will be charged to property owners who don't get approval before completing a project. In addition, the statute of limitations on an approved project is one year. If the project isn't completed within that time, owners must reapply for project approval. The newly revised Exterior Change Request Forms are available on the Chickasaw website or on a stand outside the POA office. A special shout out to Mike Thaler for his guidance and expertise in getting this completed. ACC-related questions should be referred to Rick Cochell or Jeff Grosse. Two new homes received Certificates of Occupancy in the prior month, so five new homes are presently under construction.

SAFETY, SECURITY and REAL ESTATE: Karl Reebenacker reported that signage has been ordered to address safety issues at the Shawnee and Manitowoc intersection. All residents should add visitors and contractors to the Gatehouse app prior to their arrival. Two additional speed humps with appropriate signage have been proposed for South Hogan between Fairway and Palmer.

COMMUNICATIONS and PUBLIC RELATIONS: Kim Wolcoveick reported that the Overlook Marketing Team's mission is to promote and communicate the full scope of value offered by Chickasaw Point; the golf course, the Overlook Restaurant/Bar, and property ownership to our members and surrounding communities. Recent activities include Updating videos, interviews, brochures and pictures used in current advertising. Golf Course guide updated to reflect The Overlook and offerings. Update content and reprint tri-fold Golf Course brochure which also references The Overlook; distribute to visitor access locations (I-85 Welcome Center, Hartwell, and Tugaloo State Parks). Update websites and Facebook pages with current information, pictures, and videos. Renewed membership in the Oconee County Chamber of Commerce. Rented a billboard on Hwy 11 northbound (about a mile from exit 1, I-85) advertising The Overlook and the Golf Course.

ROADS and COVENANTS & BYLAWS AD HOC COMMITTEE: Bill Callahan gave the following report: Roads: Blue Ridge Electric's sub-contractor, CLC Tree Service, has been in the community trimming the power transmission lines right of way since May 2nd and anticipates work to be completed within two months. Their right of way includes a 20-foot setback on either side of the lines and 6 feet below, as well as around the power poles on the ground. I've had several calls from neighbors about the trimmings they drop on the roads and right of ways. They may not chip or mulch these immediately but will clean up all trimmings. The chippings will be delivered to the golf course for use as mulch. This is a free service. Please continue to be aware of their heavy machinery and personnel to avoid any safety issues. Additionally, they will only trim the power lines right of way, NOT the service lines to individual homes. For that service, call Blue Ridge Electric directly at 1-800-240-3400. Black Gold Construction, Chickasaw's paving contractor, was delayed by heavy rains recently. A meeting was held with the owner on May 11 to update projects and schedules. Due to the potentially heavy traffic over Memorial Day weekend, it was decided to begin the next phase of paving on Tuesday, May 30. The pavers will begin milling South Hogan Road from Fairway to Point Road, with paving of the entire South Hogan Road to immediately follow. The best recommendation is to avoid South Hogan from Chickasaw Drive to Point Road by using the other end of South Hogan for travel. There will be flagmen directing traffic, so be aware and HAVE PATIENCE. The Roads Committee plans to begin cleanup projects on the Chickasaw Drive right of way with the volunteer efforts of our residents. There is a list of specific projects throughout Chickasaw already. Please feel free to contact Bill if there might be additional areas that need to be addressed. Covenants & Bylaws Revision Committee: Bill reported that since the last Board Meeting, the proposed Covenant updates have been reviewed, revised, cleaned up and submitted to the POA attorney for final review. After attorney approval, the Committee will post the redlined proposal of changes on the Chickasaw website. Every POA member, resident and property owner will have the opportunity to review the proposed changes and submit questions to the Committee and there will be a town hall meeting in conjunction with a Zoom presentation for individual questions and discussions of the proposed changes.

LONG-RANGE PLANNING (LRP): No report.

NEW BUSINESS: None

The meeting adjourned at 4:56 pm.

Comparative Statements – Apr 2023 & Mar 2023

- Balance Sheet Changes for the month ending 4-30-2023
 - Total Operating Cash is up \$516k, from \$713k to \$1.23M. Reserved cash was up a similar amount. The increase is due to collection of assessment billings for 2023. Through 4-30-2023 we have collected approximately 43% of assessments for 2023. The bulk of the remaining assessments are expected to be collected by 5-31-2023.
 - Total Cash at 4-30-23 was \$1.57M compared to \$1.23M a year ago. Difference is related to timing of assessment collections and changes in the draw down of Capital Campaign Funds that occurred toward the end of 2022.
 - No other significant changes on any of the other balance sheets....transactions were all routine related to accounts payable, intercompany liabilities and depreciation allowance booked against fixed assets.

Chickasaw Association, Inc.						
Comparative Balance Sheet						
As of 04/30/2023 and 03/31/2023						
	As of 04/30/2023		As of 03/31/2023		Variance	%age
Assets:						
Operational Checking Accounts	\$908,293		\$424,906		\$483,386	113.8%
Other Money Market & Savings Accounts	267,065		267,061		4	0.0%
Accounts Receivable (net of allowances)	38,904		23,904		15,000	62.8%
Intercompany Receivables	1,793,479		1,770,342		23,137	1.3%
Fixed Assets (Net of Accum. Depreciation)	3,854,234		3,855,899		(1,665)	0.0%
Other Assets	1,446,811		1,446,811		0	0.0%
Total Assets	\$8,308,786		\$7,788,923		\$519,862	6.7%
Liabilities & Equity:					0	
Accounts Payable	\$67,850		\$63,112		\$4,738	7.5%
Current Portion of Loans/Notes	4,129		4,129		0	0.0%
Taxes and Payroll Liabilities	379		373		6	1.7%
Other Liabilities	\$20,922		\$18,552		2,370	12.8%
Intercompany Payables	846,749		699,658		147,091	21.0%
Long Term Notes	3,706,828		3,716,677		(9,848)	-0.3%
Retained Earnings	3,444,111		3,444,111		0	0.0%
Current Year Net Income (Loss)	217,817		(157,689)		375,506	-238.1%
Total Liabilities & Equity	\$8,308,786		\$7,788,923		\$519,862	6.7%

Chickasaw Utility Company**Comparative Balance Sheet****As of 04/30/2023 and 03/31/2023**

	As of 04/30/2023	As of 03/31/2023	Variance	%age
Assets:				
Operational Checking Accounts	\$174,116	\$170,287	\$3,828	2.2%
Other Money Market & Savings Accounts	70,460	70,460	0	0.0%
Accounts Receivable (net of allowances)	90,048	87,408	2,640	3.0%
Intercompany Receivables	868,395	791,677	76,718	9.7%
Fixed Assets (Net of Accum. Depreciation)	1,498,216	1,505,716	(7,500)	-0.5%
Total Assets	\$2,701,234	\$2,625,548	\$75,686	2.9%
Liabilities & Equity:				
Accounts Payable	\$38,256	\$45,635	(\$7,379)	-16.2%
Intercompany Payables	154,586	135,137	19,449	14.4%
Intercompany Notes Payable (Long Term)	991,146	988,458	2,688	0.3%
Retained Earnings & Contributed Capital	1,418,937	1,418,937	0	0.0%
Current Year Net Income (Loss)	98,309	37,381	60,928	163.0%
Total Liabilities & Equity	\$2,701,234	\$2,625,548	\$75,686	2.9%

CPGA, Inc.				
Comparative Balance Sheet				
As of 04/30/2023 and 03/31/2023				
	As of 04/30/2023	As of 03/31/2023	Variance	%age
Assets:				
Operational Checking Accounts	\$146,622	\$117,760	\$28,862	24.5%
Other Money Market & Savings Accounts	8,388	7,340	1,047	14.3%
Miscellaneous Receivables	6,246	6,246	0	0.0%
Intercompany Receivables	87,705	15,952	71,753	449.8%
Inventory	35,936	34,318	1,618	4.7%
Fixed Assets (Net of Accum. Depreciation)	419,257	424,257	(5,000)	-1.2%
Total Assets	\$704,154	\$605,873	\$98,281	16.2%
Liabilities & Equity:				
Accounts Payable	53,359	34,834	\$18,525	53.2%
Current Portion of Loans/Notes	36	36	0	0.3%
Taxes and Payroll Liabilities	6,867	6,054	813	13.4%
Intercompany Payables	756,717	754,717	2,000	0.3%
Long Term Notes	0	0	0	#DIV/0!
Retained Earnings & Contributed Capital	(23,726)	(23,726)	0	0.0%
Current Year Net Income (Loss)	(89,100)	(166,043)	76,943	-46.3%
Total Liabilities & Equity	\$704,154	\$605,873	\$98,281	16.2%
Cash Balances:				
	As of 04/30/2023	As of 03/31/2023		
<i>Total operational cash as of month end (all entities)</i>	<i>\$1,229,030</i>	<i>\$712,953</i>		
<i>Total cash (including operational cash noted above)</i>	<i>\$1,574,943</i>	<i>\$1,057,815</i>		
As of April 30, 2022:				
<i>Total operational cash as of month end</i>	<i>\$801,648</i>			
<i>Total cash (including operational cash noted above)</i>	<i>\$1,229,662</i>			

Income Statements – April 2023

- **Income Statement Highlights for April 2023:**
 - **Income for the entities is as noted below:**
 - **POA Income during April included approximately 43% of 2023 assessment billings. Other revenues for the POA are \$18k over budget due to strong new homeowner, impact assessments and storage rental revenue.**
 - **CUCO income continues to be right on budget**
 - **CPGA income year to date is over by +\$12k. Member, Non-Member and Restaurant revenues are all over budget. Golf course revenues are still over despite the continued weather challenges.**
 - **Routine expenses for all entities is running below budget:**
 - **POA expenses are under budget by \$20k which is mostly just timing related as to when expenses hit versus when budgeted. On a line item basis, we are over in the Finance & Administration expense category....this is related to the higher interest expense we paid earlier this year before the loan converted to a fixed rate.**
 - **CUCO expenses are under by \$36k year to date. This is primarily due to lower than anticipated costs for repairs/supplies and chemical costs.**
 - **CPGA expenses are under budget overall by \$60k through 4-30-2023 which is primarily due to The Overlook operating at less than full capacity and their related expenses are therefore running under budget by \$30k. Expenses for the golf course are also running under budget at this time due to lower maintenance and repair costs and lower chemical and fuel related costs (much of this may be timing related and will be spent in future months).**
 - **Individual results related to The Overlook are provided. Work continues on finding additional staffing to enable additional days of operation. April did show a positive net income figure compared to budget of about \$5k....this was directly attributable to our first big special wedding event held at the facility,**

Income Statements – April 2023

- **Income Statement Highlights for April 2023:**
 - **YTD Net Income is as noted below:**
 - **POA ahead of budget by \$278k most of which is related to the timing of annual assessment payments.**
 - **CUCO ahead of budget by \$73k. \$31k of this variance is due to early collection of assessments compared to budget.**
 - **CPGA ahead of budget by \$143k (The Overlook is ahead of budget by \$39k). \$68k of this variance is due to early collection of assessments. Overall, CPGA is showing a year to date loss of (\$89k) compared to a budgeted loss of (\$232k)....the year to date losses are less than budgeted.**
 - **The combined income for all three entities thru 4-30-2023 was \$227k compared to a budgeted loss of (\$267k). This is primarily due to the timing of assessment collections and the actual compared to budget will level out over the next few months.**

Chickasaw Association, Inc.				
Statement of Revenues and Expenses				
For the four months ending April 30, 2023				
	ACTUAL	BUDGET		
	For the four months ending	For the four months ending	Total \$	%age
	4/30/2023	4/30/2023	Variance	Variance
Income/Receipts:				
Assessment and Capital Reserve	\$448,752	\$209,295	\$239,457	114.4%
All Other Revenues	53,656	34,910	18,746	53.7%
Total Income/Receipts	\$502,408	\$244,205	\$258,203	105.7%
Expenses:				
Finance & Administration	(\$127,602)	(\$117,849)	(\$9,754)	-8.3%
Communications	(2,729)	(3,340)	\$611	18.3%
Pool Operations	(11,402)	(18,515)	\$7,113	38.4%
Gate Operations	(27,098)	(27,405)	\$307	1.1%
POA Operations	(38,373)	(52,906)	\$14,532	27.5%
Roads	(18,600)	(26,000)	\$7,400	28.5%
Clubhouse	(8,640)	(8,900)	\$260	2.9%
Depreciation	(6,660)	(6,660)	\$0	0.0%
Special Projects/Major Projects	(43,486)	(43,000)	(\$486)	-1.1%
Total Expenses	(\$284,591)	(\$304,575)	\$19,984	6.6%
Current Year to Date Net Income	\$217,817	(\$60,370)	\$278,186	-460.8%

Chickasaw Utility Company (CUCO)
Statement of Revenues and Expenses
For the four months ending April 30, 2023

	ACTUAL		BUDGET		
	For the four months ending		For the four months ending		
	4/30/2023		4/30/2023	Total \$	%age
				Variance	Variance
Income/Receipts:					
Water and Sewer Billings	\$232,701		\$232,600	\$101	0.0%
All Other Revenues	14,166		12,200	\$1,966	16.1%
Total Income/Receipts	\$246,867		\$244,800	\$2,067	0.8%
Expenses:					
Cost of Water	(\$42,359)		(45,000)	\$2,641	5.9%
Water/Sewer Repairs & Supplies	(8,240)		(22,960)	\$14,720	64.1%
Chemicals & Sludge Removal	(3,370)		(9,000)	\$5,630	62.6%
Wages/Payroll Taxes	(38,299)		(39,635)	\$1,336	3.4%
Contract Services	(29,000)		(29,000)	\$0	0.0%
Electricity	(10,982)		(13,440)	\$2,458	18.3%
Other Expenses	(37,486)		(46,485)	\$8,999	19.4%
Total Expenses	(\$169,736)		(\$205,520)	\$35,784	17.4%
Current Year to Date Net Income	\$77,130		\$39,280	\$37,850	96.4%
Non-Operating Income/Expense:					
RDA Loan and Capital Assessment	\$57,928		\$27,145	\$30,783	113.4%
Other Miscellaneous Income	4,000		4,000	\$0	0.0%
Depreciation	(30,000)		(30,000)	\$0	0.0%
RDA Loan Interest Expense	(10,750)		(15,050)	\$4,300	28.6%
Capital Projects	0		0	\$0	#DIV/0!
Total Non-Operating Income/Expense	\$21,178		(\$13,905)	\$35,083	252.3%
Current Year to Date Net Income	\$98,309		\$25,375	\$72,933	-287.4%

C.P.G.A				
Statement of Revenues and Expenses				
For the four months ending April 30, 2023				
	ACTUAL	BUDGET		
	For the four	For the four	Total \$	%age
	months ending	months ending	Variance	Variance
	4/30/2023	4/30/2023		
Income/Receipts:				
Member Fees	\$18,445	\$16,200	\$2,245	13.9%
Non-Member Fees	\$89,218	\$85,500	\$3,718	4.3%
Grill/Event Center Revenues	\$162,213	\$154,000	\$8,213	5.3%
All Other Revenues	23,980	25,800	(\$1,820)	-7.1%
Total Income/Receipts	\$293,856	\$281,500	\$12,356	4.4%
Expenses:				
Golf Course Expenses	(\$128,270)	(\$136,968)	\$8,697	6.4%
Inside Operations - Cost of Sales	(5,955)	(16,000)	\$10,045	62.8%
Inside Operations - Pro Shop	(40,453)	(44,594)	\$4,141	9.3%
Inside Operations - Grill/Event Center	(181,463)	(212,069)	\$30,606	14.4%
Facility Expenses	(27,560)	(30,650)	\$3,090	10.1%
Administrative Expense	(44,737)	(48,123)	\$3,386	7.0%
Depreciation	(20,000)	(20,000)	\$0	0.0%
Taxes	(4,496)	(4,106)	(\$390)	-9.5%
Total Expenses	(\$452,934)	(\$512,509)	\$59,576	11.6%
Current Year to Date Net Income	(\$159,078)	(\$231,009)	\$71,932	31.1%
Non-Operating Income/Expense:				
Operations and Capital Assessment	121,894	\$53,525	\$68,369	127.7%
Capital Projects	(51,916)	(55,000)	\$3,084	5.6%
Total Non-Operating Income/Expense	\$69,978	(\$1,475)	\$71,453	-4844.3%
Current Year to Date Net Income	(\$89,100)	(\$232,484)	\$143,384	61.7%

The Overlook Restaurant (Grill & Bar)				
Statement of Revenues and Expenses				
For the four months ending April 30, 2023				
	ACTUAL	BUDGET		
	For the four months ending 4/30/2023	For the four months ending 4/30/2023	Total \$ Variance	%age Variance
Income/Receipts:				
Food Revenue	\$96,599	\$93,000	\$3,599	3.9%
Bar Revenue	\$59,999	\$61,000	(\$1,001)	-1.6%
Catering Income	5,615	0	\$5,615	#DIV/0!
Total Income/Receipts	\$162,213	\$154,000	\$8,213	5.3%
Cost of Sales:				
Food Costs	(\$51,384)	(\$58,700)	\$7,316	12.5%
Bar Costs	(22,665)	(15,100)	(\$7,565)	-50.1%
Total Cost of Sales	(74,049)	(73,800)	(249)	-0.3%
Other Operating Expenses:				
Wages	(80,703)	(105,695)	\$24,992	23.6%
Payroll Taxes	(6,801)	(9,894)	\$3,093	31.3%
Healthcare Reimbursement (ICHR)	(1,260)	(3,360)	\$2,100	#DIV/0!
Licenses	0	0	\$0	#DIV/0!
Propane Gas	(4,025)	(6,080)	\$2,055	33.8%
Aramark Services	(7,742)	(4,960)	(\$2,782)	-56.1%
AirGas	(1,559)	(1,200)	(\$359)	-29.9%
Furniture & Equipment	(4,202)	(3,250)	(\$952)	-29.3%
Maintenance/Repairs	87	(1,780)	\$1,867	104.9%
Miscellaneous Expenses	(390)	(800)	\$410	51.2%
Dishwasher Lease	(818)	(1,250)	\$432	34.5%
Total Other Operating Expenses	(\$107,414)	(\$138,269)	\$30,855	22.3%
Current Year to Date Net Income	(\$19,250)	(\$58,069)	\$38,819	66.9%

Comparative Income Statements – Current/Prior Year April 2023 vs. April 2022

- Comparative Statements indicate the following differences of note:
 - POA Income is on par with prior year
 - POA expenses are \$93k more than prior year. This is primarily related to the interest expense on the loan and road paving expenses year to date. There are also positive and negative variances in numerous areas, mostly timing related as to when actual expenses hit plus routine increases, i.e. wages.
 - CUCO revenues are up about \$10k compared to prior year. This is related to tap fees for newly constructed homes.
 - CUCO expenses are \$14k less than last year, mostly timing related for maintenance supplies/repairs and chemicals.
 - CPGA revenue is ahead of prior year by \$188k. \$162k is related to The Overlook revenues, the rest is related to a strong non-member fees, up \$23k compared to 2022. This includes some new membership revenue as well as higher non-member green fees.
 - CPGA expenses are above prior year by \$233k, \$180k directly related to the opening of The Overlook (this was not operational at this time in 2022). The rest of the variance is primarily related to repair and maintenance costs for the golf course, planned increases in wage costs, utilities and insurance. The maintenance costs have been mostly related to special projects that were done in advance of cart paving and during down time on the course.

Chickasaw Association, Inc.				
Comparative Statement of Revenues and Expenses				
For the four months ending April 30, 2023 and April 30, 2022				
	ACTUAL	ACTUAL		
	For the four	For the four	Total \$	%age
	months ending	months ending	Variance	Variance
	4/30/2023	4/30/2022		
Income/Receipts:				
Assessment and Capital Reserve	\$448,752	\$449,575	(\$823)	-0.2%
All Other Revenues	53,656	61,930	(8,274)	-13.4%
Total Income/Receipts	\$502,408	\$511,505	(\$9,098)	-1.8%
Expenses:				
Finance & Administration	(\$127,602)	(\$60,563)	(\$67,039)	-110.7%
Communications	(2,729)	(3,579)	\$850	23.8%
Pool Operations	(11,402)	(11,167)	(\$235)	-2.1%
Gate Operations	(27,098)	(21,777)	(\$5,322)	-24.4%
POA Operations	(38,373)	(32,914)	(\$5,460)	-16.6%
Roads	(18,600)	(2,478)	(\$16,122)	-650.6%
Clubhouse	(8,640)	(8,520)	(\$120)	-1.4%
Depreciation	(6,660)	(6,660)	\$0	0.0%
Special Projects/Major Projects	(43,486)	(43,539)	\$53	0.1%
Total Expenses	(\$284,591)	(\$191,196)	(\$93,394)	-48.8%
Current Year to Date Net Income	\$217,817	\$320,309	(\$102,492)	-32.0%

Chickasaw Utility Company (CUCO)				
Statement of Revenues and Expenses				
For the four months ending April 30, 2023 and April 30, 2022				
	ACTUAL	ACTUAL		
	For the four	For the four	Total \$	%age
	months ending	months ending	Variance	Variance
	4/30/2023	4/30/2022		
Income/Receipts:				
Water and Sewer Billings	\$232,701	\$231,084	\$1,617	0.7%
All Other Revenues	14,166	5,663	\$8,503	150.1%
Total Income/Receipts	\$246,867	\$236,747	\$10,120	4.3%
Expenses:				
Cost of Water	(\$42,359)	(\$37,578)	(\$4,781)	-12.7%
Water/Sewer Repairs & Supplies	(8,240)	(21,844)	\$13,604	62.3%
Chemicals & Sludge Removal	(3,370)	(14,331)	\$10,960	76.5%
Wages/Payroll Taxes	(38,299)	(36,307)	(\$1,992)	-5.5%
Contract Services	(29,000)	(29,000)	\$0	0.0%
Electricity	(10,982)	(11,233)	\$251	2.2%
Other Expenses	(37,486)	(33,468)	(\$4,018)	-12.0%
Total Expenses	(\$169,736)	(\$183,760)	\$14,024	7.6%
Current Year to Date Net Income	\$77,130	\$52,987	\$24,144	45.6%
Non-Operating Income/Expense:				
RDA Loan and Capital Assessment	\$57,928	\$73,060	(\$15,131)	-20.7%
Other Miscellaneous Income	4,000	4,000	\$0	0.0%
Depreciation	(30,000)	(30,000)	\$0	0.0%
RDA Loan Interest Expense	(10,750)	(8,351)	(\$2,400)	-28.7%
Capital Projects	0	0	\$0	#DIV/0!
Total Non-Operating Income/Expense	\$21,178	\$38,709	(\$17,531)	45.3%
Current Year to Date Net Income	\$98,309	\$91,696	\$6,613	-7.2%

C.P.G.A				
Statement of Revenues and Expenses				
For the four months ending April 30, 2023 and April 30, 2022				
	ACTUAL	ACTUAL		
	For the four	For the four		
	months ending	months ending	Total \$	%age
	4/30/2023	4/30/2022	Variance	Variance
Income/Receipts:				
Member Fees	\$18,445	\$16,240	\$2,204	13.6%
Non-Member Fees	\$89,218	\$66,174	\$23,043	34.8%
Grill/Event Center Revenues	\$162,213	\$0	\$162,213	#DIV/0!
All Other Revenues	23,980	23,788	\$193	0.8%
Total Income/Receipts	\$293,856	\$106,202	\$187,653	176.7%
Expenses:				
Golf Course Expenses	(\$128,270)	(\$110,742)	(\$17,529)	-15.8%
Inside Operations - Cost of Sales	(5,955)	(10,692)	\$4,737	44.3%
Inside Operations - Pro Shop	(40,453)	(34,457)	(\$5,996)	-17.4%
Inside Operations - Grill/Event Center	(181,463)	(974)	(\$180,489)	-18537.8%
Facility Expenses	(27,560)	(14,783)	(\$12,777)	-86.4%
Administrative Expense	(44,737)	(25,001)	(\$19,736)	-78.9%
Depreciation	(20,000)	(20,000)	\$0	0.0%
Taxes	(4,496)	(3,598)	(\$898)	-25.0%
Total Expenses	(\$452,934)	(\$220,245)	(\$232,689)	-105.6%
Current Year to Date Net Income	(\$159,078)	(\$114,043)	(\$45,035)	-39.5%
Non-Operating Income/Expense:				
Operations and Capital Assessment	121,894	140,487	(\$18,593)	-13.2%
Capital Projects	(51,916)	(117,087)	\$65,170	55.7%
Total Non-Operating Income/Expense	\$69,978	\$23,400	\$46,578	199.0%
Current Year to Date Net Income	(\$89,100)	(\$90,642)	\$1,542	1.7%