

CHICKASAW ASSOCIATION BOARD OF DIRECTOR'S MONTHLY MEETING SUMMARY MINUTES

March 20, 2023

All Board Members were present.

POA Members Present: 6 in person, 54 by Zoom

President Pat Dennis called the meeting to order at 4:00 pm.

ADMINISTRATION and OPERATIONS: Pat Dennis reported that on February 28th, a meeting was held with the owner of the Moxley-Brown property, which is the landlocked property off Oconee Avenue. The meeting attendees were Pat Dennis, Sam Albergotti, who is representing the POA in this matter; Anne Moxley, who is the owner of the property; her son, Tom Moxley, who has been her spokesperson during this process; and Daniel Grayson, who is their attorney. (Before going further, Pat Dennis noted that Sam Albergotti had instructed him to minimize the information he shared publicly as it could jeopardize the attorney-client privilege.) With that in mind, Pat reported that the owner confirmed they wanted to liquidate the asset and maximize the profit and felt the best way to do that would be to sell it to a developer. During the meeting, the group had an informal discussion surrounding the restrictions that the POA had sent to them several months before, focusing primarily on restricting development to single-family homes with a minimum of 1400 square feet. There was some tentative agreement from the owners along those lines, but additional meetings will be needed. More information will be forthcoming.

As was mentioned last month, Rick Hach and his committee have been researching solutions to the acoustical problems in the Overlook. Two proposals have been received from two vendors. Rick is out-of-town, but when he returns, his committee will reconvene and most likely make a formal recommendation to the Board at that time.

For CPGA, Pat reported that the project on #15 has been completed successfully. Also, the pumphouse near #4 is being redone and a bathroom is being added.

FINANCE: Becky Black stated that the 2023 budget included contracting with Blue Ridge Electric to install a generator at The Overlook. The project will take about six months to complete and will be paid for over a five-year period at 6% interest for a total cost of \$124,262. A \$3000 deposit is required. The 2023 budget covered the cost of an entire year of P&I plus the \$150 per month maintenance fee. Due to the lead times on equipment, most of that will not be spent this year and will have to be rolled into next year. Becky Black made a motion to formally approve the generator project as outlined, Rick Cochell seconded the motion, and the Board approved the motion unanimously. Becky then reviewed the 2/28/2023 financial statements for Chickasaw Association, Chickasaw Utility and CPGA, Inc. The reports are attached as a part of these minutes.

LONG-RANGE PLANNING (LRP): Nancy Aden reported that action sub-committees have been formed, each with a different focus area taken from the Long-Range Planning Survey. The committees have been charged with creating a short-term action plan for their area of responsibility (within six months), a mid-range plan (up to two years) and a long-range plan. The committee reports will be forthcoming.

SAFETY, SECURITY and REAL ESTATE: Karl Reebenacker reported that signage will be added at the Shawnee and Manitowoc intersection consisting of a warning sign on Manitowoc from Chippewa after Seneca Lane and a warning sign on Manitowoc from Arrowhead, at the top of hill immediately before Shawnee intersection. Installation of a speed hump on Camellia is being reviewed.

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. The Marketing Team is chaired by Rick Olsen and made up of Chickasaw property owners who have broad, professional skills in marketing, media and other disciplines, plus a CPGA representative, and the Overlook's Food and Beverage Manager, Jasmine Jiminez. Currently, the team's focus and activities involve updating and fine tuning all relevant web/Facebook pages, updating videos, interviews, pictures and information in advertising and brochures, promoting the Golf Course and the Overlook using social media, reestablishing a relationship with the Oconee Chamber of Commerce, and assisting in generating candidates for Overlook hiring.

ROADS and COVENANTS & BYLAWS AD HOC COMMITTEE: Bill Callahan gave the following report. Roads: Paving and repairs have begun but are being delayed by cold weather right now. Work will resume as the temperatures get up to 60 degrees. The same is true for repainting speed bumps. Additional tree and limb overhang trimming down Chickasaw Drive and Point Place will be done soon. A Blue Ridge Electric contractor will be in the community in the next couple of months to begin clearing the 40-foot right of way around the power lines. Covenants & Bylaws Revision Committee: The committee has met twice and is close to presenting to the POA Board recommendations for revisions to the Covenants. The report will be presented at the next Board Meeting.

AMENITIES and ARCHITECTURAL COMPLIANCE: Rick Cochell gave the following report. Amenities: "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. With committee assistance from Nancy Aden, Kim Wolcoveick, David Daffner and Linda Simmons the tennis court area has been assessed for improvement. The action steps are as follows: Pressure wash the areas that have surface mold (handled by the POA). Research companies that can resurface the courts, last done roughly 5+ years ago. The cracks, root problems and run-off issues will be addressed at the same time. Replace the awning, bench, and take down two backboards that are not in good shape. Replace one of the nets. Beautify the outside of the tennis court area. Architectural Compliance Committee (ACC): POA residents still need to complete the Exterior Change Request Form but will not be assessed any additional fees, unless it is new construction or an extensive remodel. Categories for applying remain the same. 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. 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. There are currently seven new homes in various stages of construction.

NEW BUSINESS: Rick Cochell stated that the Chickasaw Point Men's Club were seeking approval of a new auto maintenance program presented to them by Akins Ford of Winder, GA. Key elements of the program are as follows: Brad Akins, President of Akins Ford, has a new Mobile Service Program that he is offering to Chickasaw residents on monthly or quarterly basis. Basically, they would provide expert technicians to perform minor auto maintenance i.e., oil changes, tire rotations or more intense repair i.e., brakes, tune ups, etc. This service would be performed via their Mobile Service Van in Chickasaw. Customers would sign up in advance using their mobile app, regardless of vehicle make and model. Akins will respond with an estimate, time and date of the repair. At which time the customer would bring their car to a predetermined location in the community. Rick Cochell made a motion to approve the Akins Mobile Vehicle Service plan as outlined for a six-month trial period, Bill Callahan seconded the motion, and the Board approved the motion unanimously.

The meeting adjourned at 5:41 pm.

Comparative Statements – Feb 2023 & Jan 2023

- Balance Sheet Changes for the month ending 2-28-2023
 - Total Operating Cash is down \$71k, from \$917k to \$846k. Reserved cash was relatively unchanged from January. This decrease is due to routine use of funds for operational needs. Operational cash/total cash will continue to decline over the next several months due to routine operations until the next round of assessments is billed.
 - Total Cash at 2-28-23 was \$1.19M compared to \$1.27M a year ago. Difference is primarily related to recent draw down of operating cash to meet current needs. Cash will trend back up after new assessment billings/receipts begin to come in later this spring.
 - 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 02/28/2023 and 01/31/2023

	As of 02/28/2023	As of 01/31/2023	Variance	%age
Assets:				
Operational Checking Accounts	\$591,015	\$680,902	(\$89,887)	-13.2%
Other Money Market & Savings Accounts	267,058	269,055	(1,997)	-0.7%
Accounts Receivable (net of allowances)	23,904	22,153	1,750	7.9%
Intercompany Receivables	1,671,988	1,587,438	84,550	5.3%
Fixed Assets (Net of Accum. Depreciation)	3,857,564	3,859,229	(1,665)	0.0%
Other Assets	1,446,811	1,446,811	0	0.0%
Total Assets	\$7,858,340	\$7,865,588	(\$7,248)	-0.1%
Liabilities & Equity:			0	
Accounts Payable	\$76,406	\$68,837	\$7,569	11.0%
Current Portion of Loans/Notes	4,129	4,129	0	0.0%
Taxes and Payroll Liabilities	277	166	111	67.2%
Other Liabilities	\$14,889	\$14,830	59	0.4%
Intercompany Payables	675,678	646,181	29,497	4.6%
Deferred Income	0	0	0	#DIV/0!
Long Term Notes	3,725,972	3,736,770	(10,797)	-0.3%
Retained Earnings	3,444,111	3,444,111	0	0.0%
Current Year Net Income (Loss)	(83,122)	(49,436)	(33,687)	68.1%
Total Liabilities & Equity	\$7,858,340	\$7,865,588	(\$7,248)	-0.1%

Chickasaw Utility Company
Comparative Balance Sheet
As of 02/28/2023 and 01/31/2023

	As of 02/28/2023	As of 01/31/2023	Variance	%age
Assets:				
Operational Checking Accounts	\$144,187	\$142,437	\$1,749	1.2%
Other Money Market & Savings Accounts	70,460	70,460	0	0.0%
Accounts Receivable (net of allowances)	93,420	87,428	5,992	6.9%
Intercompany Receivables	768,462	742,703	25,759	3.5%
Fixed Assets (Net of Accum. Depreciation)	1,513,216	1,520,716	(7,500)	-0.5%
Total Assets	\$2,589,744	\$2,563,744	\$26,001	1.0%
Liabilities & Equity:				
Accounts Payable	\$35,513	\$41,513	(\$6,000)	-14.5%
Intercompany Payables	117,271	106,669	10,601	9.9%
Intercompany Notes Payable (Long Term)	985,771	983,083	2,688	0.3%
Retained Earnings & Contributed Capital	1,418,937	1,418,937	0	0.0%
Current Year Net Income (Loss)	32,253	13,541	18,712	138.2%
Total Liabilities & Equity	\$2,589,744	\$2,563,744	\$26,001	1.0%

CPGA, Inc.
Comparative Balance Sheet
As of 02/28/2023 and 01/31/2023



	As of 02/28/2023	As of 01/31/2023	Variance	%age
Assets:				
Operational Checking Accounts	\$111,107	\$94,085	\$17,021	18.1%
Other Money Market & Savings Accounts	5,782	8,299	(2,517)	-30.3%
Miscellaneous Receivables	6,246	6,046	200	3.3%
Intercompany Receivables	14,187	9,449	4,738	50.1%
Inventory	32,360	32,016	344	1.1%
Fixed Assets (Net of Accum. Depreciation)	442,901	447,901	(5,000)	-1.1%
Total Assets	\$612,583	\$597,797	\$14,786	2.5%
Liabilities & Equity:				
Accounts Payable	33,345	49,160	(\$15,815)	-32.2%
Current Portion of Loans/Notes	0	446	(446)	-100.0%
Taxes and Payroll Liabilities	4,863	3,543	1,320	37.3%
Intercompany Payables	675,918	603,434	72,484	12.0%
Long Term Notes	0	0	0	#DIV/0!
Retained Earnings & Contributed Capital	(10,046)	(10,046)	0	0.0%
Current Year Net Income (Loss)	(91,497)	(48,741)	(42,756)	87.7%
Total Liabilities & Equity	\$612,583	\$597,797	\$14,786	2.5%
Cash Balances:	As of 02/28/2023	As of 01/31/2023		
Total operational cash as of month end (all entities)	\$846,308	\$917,425		
Total cash (including operational cash noted above)	\$1,189,608	\$1,265,238		
As of February 28, 2022:				
Total operational cash as of month end	\$826,286			
Total cash (including operational cash noted above)	\$1,362,970			

Income Statements – February 2023

- **Income Statement Highlights for February 2023:**
 - **Income for the entities is as noted below:**
 - **POA Income during February included over \$7k related to collection on delinquent assessments. This resulted from settlement of a lien we had on a home that recently sold. We also received several new homeowner capital payments and ACC impact fees in February. Camp fees are also over budget year to date.**
 - **CUCO income was right on budget**
 - **CPGA income year to date is over by \$9k. Member, Non-Member, Pro-Shop and Restaurant revenues are all over budget. Golf course revenues are still over despite the weather challenges we have had.**
 - **Routine expenses results were mixed:**
 - **POA expenses are over budget by \$4k. This is due to interest expense being over by \$8k (interim rate is higher than the final fixed rate will be once loan is converted). When budgeted we had expected loan to convert sooner but this will happen in March. Most other cost items are slightly under budget.**
 - **CUCO expenses were slightly under by \$13k year to date. This is primarily due to lower than anticipated costs for repairs and supplies.**
 - **CPGA expenses are under budget overall by \$10k through 2-28-2023 which is primarily due to The Overlook operating at less than full capacity and their related expenses are therefore running under budget by \$17k. Expenses for the golf course are running over budget at this time though due to many maintenance and repair projects that were undertaken in January/February (while course closures allowed for work to be done).**
 - **Individual results related to The Overlook are provided. Note that we are still operating at less than full capacity due to the continued need for additional kitchen staffing. Without being open additional days, we have not been able to spread our fixed expenses over more revenue producing days. We hope that we can soon move past this soft opening phase.**

Income Statements – February 2023

- **Income Statement Highlights for February 2023:**
 - **YTD Net Income is as noted below:**
 - **POA ahead of budget by \$20k**
 - **CUCO ahead of budget by \$19k**
 - **CPGA ahead of budget by \$25k (The Overlook is ahead of budget by \$18k). The year to date loss is less than budgeted.**
 - **The combined loss for all three entities thru 2-28-2023 was (\$142k) compared to a budgeted loss of (\$207k). Note that it is normal to begin the year with a budgeted loss because assessments aren't billed out until April, which skews the revenue presentation for the entities and golf course operations are notably slower due to weather. This is appropriately anticipated and reflected in the budget.**

Chickasaw Association, Inc.				
Statement of Revenues and Expenses				
For the two months ending February 28, 2023				
	ACTUAL		BUDGET	
	For the two months ending		For the two months ending	Total \$
	2/28/2023		2/28/2023	Variance
				%age
				Variance
Income/Receipts:				
Assessment and Capital Reserve	\$17,082		\$0	\$17,082  #DIV/0!
All Other Revenues	13,839		6,700	7,139 106.6%
Total Income/Receipts	\$30,922		\$6,700	\$24,222 361.5%
Expenses:				
Finance & Administration	(\$64,546)		(\$56,223)	(\$8,323) -14.8%
Communications	(1,374)		(1,550)	\$176 11.4%
Pool Operations	(2,764)		(3,715)	\$951 25.6%
Gate Operations	(13,729)		(14,291)	\$562 3.9%
POA Operations	(22,742)		(24,309)	\$1,567 6.4%
Roads	(365)		(1,000)	\$635 63.5%
Clubhouse	(5,194)		(5,425)	\$231 4.3%
Depreciation	(3,330)		(3,300)	(\$30) -0.9%
Special Projects/Major Projects	0		0	\$0  #DIV/0!
Total Expenses	(\$114,044)		(\$109,813)	(\$4,231) -3.9%
Current Year to Date Net Income	(\$83,122)		(\$103,113)	\$19,991 -19.4%

Chickasaw Utility Company (CUCO)				
Statement of Revenues and Expenses				
For the two months ending February 28, 2023				
	ACTUAL	BUDGET		
	For the two months ending	For the two months ending	Total \$	%age
	2/28/2023	2/28/2023	Variance	Variance
Income/Receipts:				
Water and Sewer Billings	\$115,936	\$116,900	(\$964)	-0.8%
All Other Revenues	6,259	4,600	\$1,659	36.1%
Total Income/Receipts	\$122,195	\$121,500	\$695	0.6%
Expenses:				
Cost of Water	(\$22,179)	(23,000)	\$821	3.6%
Water/Sewer Repairs & Supplies	(1,490)	(9,550)	\$8,060	84.4%
Chemicals & Sludge Removal	(2,090)	(2,100)	\$10	0.5%
Wages/Payroll Taxes	(17,661)	(18,651)	\$990	5.3%
Contract Services	(14,500)	(14,500)	\$0	0.0%
Electricity	(6,549)	(6,800)	\$251	3.7%
Other Expenses	(9,644)	(12,985)	\$3,341	25.7%
Total Expenses	(\$74,113)	(\$87,586)	\$13,473	15.4%
Current Year to Date Net Income	\$48,081	\$33,914	\$14,167	41.8%
Non-Operating Income/Expense:				
RDA Loan and Capital Assessment	\$2,547	\$0	\$2,547	#DIV/0!
Other Miscellaneous Income	2,000	2,000	\$0	0.0%
Depreciation	(15,000)	(15,000)	\$0	0.0%
RDA Loan Interest Expense	(5,375)	(7,525)	\$2,150	28.6%
Capital Projects	0	0	\$0	#DIV/0!
Total Non-Operating Income/Expense	(\$15,828)	(\$20,525)	\$4,697	22.9%
Current Year to Date Net Income	\$32,253	\$13,389	\$18,864	-140.9%

C.P.G.A				
Statement of Revenues and Expenses				
For the two months ending February 28, 2023				
	ACTUAL	BUDGET	Total \$	%age
	For the two months ending	For the two months ending	Variance	Variance
	2/28/2023	2/28/2023		
Income/Receipts:				
Member Fees	\$7,461	\$5,600	\$1,861	33.2%
Non-Member Fees	\$32,685	\$31,000	\$1,685	5.4%
Grill/Event Center Revenues	\$67,947	\$63,000	\$4,947	7.9%
All Other Revenues	7,950	7,400	\$550	7.4%
Total Income/Receipts	\$116,044	\$107,000	\$9,044	8.5%
Expenses:				
Golf Course Expenses	(\$71,064)	(\$59,640)	(\$11,425)	-19.2%
Inside Operations - Cost of Sales	(2,884)	(6,200)	\$3,316	53.5%
Inside Operations - Pro Shop	(16,934)	(21,048)	\$4,114	19.5%
Inside Operations - Grill/Event Center	(82,649)	(96,014)	\$13,365	13.9%
Facility Expenses	(10,966)	(11,500)	\$534	4.6%
Administrative Expense	(19,010)	(19,910)	\$900	4.5%
Depreciation	(10,000)	(10,000)	\$0	0.0%
Taxes	(426)	0	(\$426)	#DIV/0!
Total Expenses	(\$213,932)	(\$224,311)	\$10,379	4.6%
Current Year to Date Net Income	(\$97,888)	(\$117,311)	\$19,423	16.6%
Non-Operating Income/Expense:				
Operations and Capital Assessment	6,391	\$0	\$6,391	#DIV/0!
Capital Projects	0	0	\$0	#DIV/0!
Total Non-Operating Income/Expense	\$6,391	\$0	\$6,391	#DIV/0!
Current Year to Date Net Income	(\$91,497)	(\$117,311)	\$25,814	22.0%

The Overlook Restaurant (Grill & Bar)				
Statement of Revenues and Expenses				
For the two months ending February 28, 2023				
	ACTUAL	BUDGET		
	For the two months ending	For the two months ending	Total \$	%age
	2/28/2023	2/28/2023	Variance	Variance
Income/Receipts:				
Food Revenue	\$40,388	\$38,000	\$2,388	6.3%
Bar Revenue	\$26,810	\$25,000	\$1,810	7.2%
Catering Income	750	0	\$750	#DIV/0!
Total Income/Receipts	\$67,947	\$63,000	\$4,947	7.9%
Cost of Sales:				
Food Costs	(\$22,577)	(\$23,000)	\$423	1.8%
Bar Costs	(12,240)	(8,200)	(\$4,040)	-49.3%
Total Cost of Sales	(34,817)	(31,200)	(3,617)	-11.6%
Other Operating Expenses:				
Wages	(35,395)	(49,738)	\$14,343	28.8%
Payroll Taxes	(3,050)	(4,656)	\$1,606	34.5%
Healthcare Reimbursement (ICHRA)	0	(1,680)	\$1,680	#DIV/0!
Licenses	0	0	\$0	#DIV/0!
Propane Gas	(2,033)	(3,040)	\$1,007	33.1%
Aramark Services	(3,986)	(2,560)	(\$1,426)	-55.7%
AirGas	(714)	(600)	(\$114)	-18.9%
Furniture & Equipment	(2,068)	(1,250)	(\$818)	-65.4%
Maintenance/Repairs	0	(400)	\$400	100.0%
Miscellaneous Expenses	(326)	(400)	\$74	18.5%
Dishwasher Lease	(260)	(490)	\$230	47.0%
Total Other Operating Expenses	(\$47,832)	(\$64,814)	\$16,982	26.2%
Current Year to Date Net Income	(\$14,702)	(\$33,014)	\$18,312	55.5%

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

- Comparative Statements indicate the following differences of note:
 - POA Income is on par with prior year
 - POA expenses are \$36k more than prior year. This is mostly related to the interest expense on the loan. In January of 2022 there was almost no interest expense because we had just started to draw from the loan. Now we are paying interest on the full \$3.8M that was borrowed with principal payments starting this March. 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 in line with prior year
 - CUCO expenses are \$9k below last year, specifically related to water/sewer repairs and supplies (these usually fluctuate month to month depending much on weather.....we have had a few lucky months!).
 - CPGA revenue is ahead of prior year by \$88k. \$68k is related to The Overlook revenues, the rest is related to a large increase in non-member fees, up \$17k compared to 2022. This includes some new membership revenue as well as higher non-member green fees.
 - CPGA expenses are above prior year by \$122k, \$82k directly related to the opening of The Overlook (this was not operational 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 being done in advance of cart paving and during down time on the course.

Chickasaw Association, Inc.				
Comparative Statement of Revenues and Expenses				
For the two months ending February 28, 2023 and February 28, 2022				
	ACTUAL		ACTUAL	
	For the two months ending		For the two months ending	
	2/28/2023		2/28/2022	
			Total \$	%age
			Variance	Variance
Income/Receipts:				
Assessment and Capital Reserve	\$17,082		\$12,727	\$4,356 34.2%
All Other Revenues	13,839		16,769	(2,930) -17.5%
Total Income/Receipts	\$30,922		\$29,496	\$1,426 4.8%
Expenses:				
Finance & Administration	(\$64,546)		(\$28,737)	(\$35,808) -124.6%
Communications	(1,374)		(1,977)	\$603 30.5%
Pool Operations	(2,764)		(3,624)	\$859 23.7%
Gate Operations	(13,729)		(11,004)	(\$2,726) -24.8%
POA Operations	(22,742)		(8,370)	(\$14,371) -171.7%
Roads	(365)		(1,351)	\$986 73.0%
Clubhouse	(5,194)		(4,664)	(\$531) -11.4%
Depreciation	(3,330)		(10,000)	\$6,670 66.7%
Special Projects/Major Projects	0		(8,418)	\$8,418 100.0%
Total Expenses	(\$114,044)		(\$78,144)	(\$35,900) -45.9%
Current Year to Date Net Income	(\$83,122)		(\$48,649)	(\$34,474) 70.9%

Chickasaw Utility Company (CUCO)					
Statement of Revenues and Expenses					
For the two months ending February 28, 2023 and February 28, 2022					
	ACTUAL		ACTUAL		
	For the two months ending		For the two months ending		
	2/28/2023		2/28/2022		
			Total \$	%age	
			Variance	Variance	
Income/Receipts:					
Water and Sewer Billings	\$115,936		\$118,891	(\$2,955)	-2.5%
All Other Revenues	6,259		2,202	\$4,057	184.3%
Total Income/Receipts	\$122,195		\$121,092	\$1,102	0.9%
Expenses:					
Cost of Water	(\$22,179)		(\$19,219)	(\$2,960)	-15.4%
Water/Sewer Repairs & Supplies	(1,490)		(12,882)	\$11,392	88.4%
Chemicals & Sludge Removal	(2,090)		(3,766)	\$1,676	44.5%
Wages/Payroll Taxes	(17,661)		(16,920)	(\$740)	-4.4%
Contract Services	(14,500)		(14,500)	\$0	0.0%
Electricity	(6,549)		(4,642)	(\$1,907)	-41.1%
Other Expenses	(9,644)		(11,220)	\$1,576	14.0%
Total Expenses	(\$74,113)		(\$83,150)	\$9,037	10.9%
Current Year to Date Net Income	\$48,081		\$37,942	\$10,139	26.7%
Non-Operating Income/Expense:					
RDA Loan and Capital Assessment	\$2,547		\$3,392	(\$845)	-24.9%
Other Miscellaneous Income	2,000		2,000	\$0	0.0%
Depreciation	(15,000)		(15,000)	\$0	0.0%
RDA Loan Interest Expense	(5,375)		(3,017)	(\$2,358)	-78.2%
Capital Projects	0		0	\$0	#DIV/0!
Total Non-Operating Income/Expense	(\$15,828)		(\$12,625)	(\$3,203)	-25.4%
Current Year to Date Net Income	\$32,253		\$25,317	\$6,936	-27.4%

C.P.G.A				
Statement of Revenues and Expenses				
For the two months ending February 28, 2023 and February 28, 2022				
	ACTUAL		ACTUAL	
	For the two months ending		For the two months ending	
	2/28/2023		2/28/2022	
			Total \$	%age
			Variance	Variance
Income/Receipts:				
Member Fees	\$7,461		\$5,344	39.6%
Non-Member Fees	\$32,685		\$15,494	111.0%
Grill/Event Center Revenues	\$67,947		\$0	#DIV/0!
All Other Revenues	7,950		7,455	6.6%
Total Income/Receipts	\$116,044		\$28,292	310.2%
Expenses:				
Golf Course Expenses	(\$71,064)		(\$47,662)	-49.1%
Inside Operations - Cost of Sales	(2,884)		(3,444)	16.3%
Inside Operations - Pro Shop	(16,934)		(14,609)	-15.9%
Inside Operations - Grill/Event Center	(82,649)		(974)	-8388.7%
Facility Expenses	(10,966)		(6,251)	-75.4%
Administrative Expense	(19,010)		(8,370)	-127.1%
Depreciation	(10,000)		(10,000)	0.0%
Taxes	(426)		(99)	-328.1%
Total Expenses	(\$213,932)		(\$91,410)	-134.0%
Current Year to Date Net Income	(\$97,888)		(\$63,117)	-55.1%
Non-Operating Income/Expense:				
Operations and Capital Assessment	6,391		4,799	33.2%
Capital Projects	0		(101,260)	100.0%
Total Non-Operating Income/Expense	\$6,391		(\$96,461)	-106.6%
Current Year to Date Net Income	(\$91,497)		(\$159,579)	42.7%