

CHICKASAW ASSOCIATION BOARD OF DIRECTOR'S MEETING SUMMARY MINUTES  
March 21, 2022

Board Members: 7 in person, Nancy Aden by Zoom  
POA Members Present: 8 in person, 36 by Zoom

President Pat Dennis called the meeting to order at 5:00 p.m.

ADMINISTRATION/OPERATIONS (Pat Dennis): The POA attorney continues to work on the easement for the Moxley-Brown property on Oconee Avenue. Although the owners of the property have been asked their intentions for the property, they have not given a response. Our attorney has said they are not required to state their intent, and the POA cannot legally prohibit them from accessing their property. What we can do is place restrictions that go along with the easement to restrict what they can do, which is what we are in the process of finalizing now. Once finalized, the restrictions will be presented to the Board and the Board will vote on granting the easement.

EVENT CENTER UPDATE: In Rick Hach's absence, Kim Wolcoveick gave the following update: Design Work and Purchases: 1. Finalized hardware selections and light fixtures. 2. Close to finalizing the details of the bar layout and have an internal design review meeting on Tuesday in preparation for our weekly contractor meeting on Wednesday. 3. There are some kitchen furniture items to buy for the beverage station for Coke/Ice dispenser/Tea and Coffee machines. 4. Reviewing samples of siding, trim and shake materials for the exterior so that JDavis can place a PO for this material. 5. Kim Wolcoveick is taking the lead on Pro Shop/Office/Conference Room layouts for POS, furniture, internet, power outlet, etc. Furniture will need to be purchased for these areas. 6. The last large item (other than office furniture) to purchase will be Security & A/V equipment and we are meeting with Derek Craft on this in the coming week. Construction Status: 1. All of the vertical walls have been poured and waterproofed. There are still some small slabs to be poured for the transformer pad, HVAC equipment and walkways around the building. 2. Wall framing on the lower level is essentially complete and the outer walls of the upper elevation will be finished early this coming week. Installation of roof trusses will also start this coming week. 3. The majority of the backfill will be done during the week ending April 1. Challenges: 1. Working to expedite installation of the transformer pad so that Blue Ridge EC can install the new transformer. This needs to be in place to feed power to the golf course irrigation pump located on the #10 Fairway. A generator will likely have to be rented to feed this pump in the interim. 2. Working on meeting with DHEC for a review of the Kitchen and Bar Plans. Oconee County has recently hired a person for this role; she is currently in training, and meeting is needed soon for this.

CPGA/GOLF COURSE, COMMUNICATIONS, EVENT CENTER OPERATIONS (Kim Wolcoveick): Event Center Operations: The naming contest is closed. Over seventy names were submitted. The selection panel, which includes Pat Craft, Ali Smith and Ron Thacker, will begin working through the selection process in the next few weeks. Point of Sale vendor evaluation continues. CPGA/Golf Course: The rain has caused the course to be closed a number of days, which has revenue slightly behind last year. Hopefully good weather will allow that to be recovered quickly. The Masters Par 3 is planned for April 6 and has been sold out. The rain date is April 13. The fairways are greening up. Communications: Effective Monday, March 14, the No Wake Zone around docks and moored boats on SC lakes has been increased from 50 to 100 feet.

FINANCE/SHORT-TERM RENTALS (Becky Black): Short-Term Rentals: The Short-Term Rental Committee met in February and went through a few items of guidance received from the POA attorney, one of which was to create a sub-committee to chronicle all changes that have been made to the Bylaws and Covenants over the years to address the short-term rental issue. The committee will wait on the results from the Long-Range Planning Survey to determine next steps. Finance: The 2021 audit is underway and should be complete in early April. The final year end statement will be used to determine the additional dollars to be moved to Capital Reserves. The 2/28/2022 financial statements for Chickasaw Association, Chickasaw Utility and CPGA, Inc. were reviewed. The report with explanatory notes is attached as part of these minutes. At Becky's request, Lisa Rose reviewed POA assessment billing and delinquency information which is also attached as part of these minutes.

LONG RANGE PLANNING (Joe Steinkirchner): The LRP Survey has been sent out as of this morning. As a result of the beta test, some items were removed from the survey.

AMENITIES/ARCHITECTURAL COMPLIANCE (Rick Cochell): Amenities: March highlights: The RV Park Plan (approved in December by the Board) is being implemented. All RV sites are now vacated. Lyles Team has the assignment of cleaning up the overall appearance. In addition, an appraisal is being scheduled to assess the value of the property. Blue Ridge Electric upgraded the lights (400-watt LED's) at the community center, pool, pavilion and adjacent parking lots so the new cameras will be able to give us excellent visuals. Dan Nerdig and Neil Kammerer have done an outstanding Job leading this initiative. A new entrance gate has been ordered for the pool and is scheduled to be installed in the next 30 days. Initiatives in 2022: covered and uncovered storage area improvements (surveillance cameras, perimeter fencing, etc.), RV Park beautification and improvements underway, appraisal being scheduled, community center upgrades, Phase 1 of the RV Park Plan. Architectural Compliance: The ACC Team wants to remind everyone to complete an Exterior Application and get it approved before moving forward with their Project. Ninety-five percent of all applications submitted are responded to within three days. Thirty-eight Exterior Change Applications have been approved March YTD. There are currently six new homes under construction and two new homes planning to start in several weeks. Remember to complete your ACC application, in addition to adhering to the Oconee County Code regarding permitting your project. i.e., deck work, major exterior work. The ACC Team is available to help guide you thru any process questions.

SAFETY AND REAL ESTATE (Nancy Aden): Real Estate: The Real Estate Committee will assist with the delinquent lots as needed. Safety and Security: Concerning the trailer decals discussed at last month's meeting, a method of getting the necessary information and distributing the decals is being established. More information will be forthcoming.

ROADS (Mike Dittmer): Steve and Shelley Marks assisted with road shoulder work on Point Road, Chickasaw Drive, South Foxglove, North and South Hogan. Don Smith, Greg Distler, Jerry Wolcoveick, Bob Schupbach, Gary Harper and Simon King assisted with crack sealing on Almond Court and part of Foxglove. Additional line striping needs to be completed at the community center. D&G Owens Paving is supposed to be in the community in a few weeks to begin roadwork.

NEW BUSINESS: None.

The meeting adjourned at 5:55 p.m.

## Comparative Statements – Feb 2022 & Jan 2022

- Balance Sheet Changes for the month ending 2-28-2022
  - Cash still in solid position for this time of year (prior to collection of annual assessments)...well ahead of where we were just one year ago
  - Balance sheet for POA (Chickasaw Assn) reflects fixed asset increases....these are primarily related to downpayments made on kitchen/bar equipment, etc for the Event Center.
  - Changes in Long Term notes
    - On POA books - is related to construction draws taken during the month to cover construction payments on Event Center
    - On Utility books – is related to payments made by POA for Utility portion of note
  - Other balance sheet changes are routine/related to Accounts Payable and Intercompany items

**Chickasaw Association, Inc.**  
**Comparative Balance Sheet**  
**As of 2/28/2022 and 1/31/2022**

|  | As of<br>2/28/2022 | As of<br>1/31/2022 | Variance        | %age        |
|--|--------------------|--------------------|-----------------|-------------|
| <b>Assets:</b>                                   |                    |                    |                 |             |
| <b>Operational Checking Accounts</b>             | \$364,783          | \$373,930          | (\$9,147)       | -2.4%       |
| <b>Other Money Market &amp; Savings Accounts</b> | 456,383            | 456,879            | (496)           | -0.1%       |
| <b>Accounts Receivable (net of allowances)</b>   | 25,713             | 21,571             | 4,142           | 19.2%       |
| <b>Intercompany Receivables</b>                  | 1,392,291          | 1,377,909          | 14,381          | 1.0%        |
| <b>Fixed Assets (Net of Accum. Depreciation)</b> | 736,979            | 658,349            | 78,631          | 11.9%       |
| <b>Other Assets</b>                              | 1,448,161          | 1,448,161          | 0               | 0.0%        |
| <b>Total Assets</b>                              | <b>\$4,424,311</b> | <b>\$4,336,799</b> | <b>\$87,511</b> | <b>2.0%</b> |
|  |                    |                    |                 |             |
| <b>Liabilities &amp; Equity:</b>                 |                    |                    | 0               |             |
| <b>Accounts Payable</b>                          | \$18,052           | \$5,490            | \$12,562        | 228.8%      |
| <b>Current Portion of Loans/Notes</b>            | 4,129              | 4,129              | 0               | 0.0%        |
| <b>Taxes and Payroll Liabilities</b>             | 227                | 138                | 89              | 64.5%       |
| <b>Other Liabilities</b>                         | \$18,599           | \$19,099           | (500)           | -2.6%       |
| <b>Intercompany Payables</b>                     | 392,765            | 385,297            | 7,467           | 1.9%        |
| <b>Deferred Income</b>                           | 700                | 700                | 0               | 0.0%        |
| <b>Long Term Notes</b>                           | 1,064,208          | 962,852            | 101,356         | 10.5%       |
| <b>Retained Earnings</b>                         | 2,974,279          | 2,974,279          | 0               | 0.0%        |
| <b>Current Year Net Income (Loss)</b>            | (48,649)           | (15,185)           | (33,463)        | 220.4%      |
| <b>Total Liabilities &amp; Equity</b>            | <b>\$4,424,311</b> | <b>\$4,336,799</b> | <b>\$87,511</b> | <b>2.0%</b> |

**Chickasaw Utility Company****Comparative Balance Sheet****As of 2/28/2022 and 1/31/2022**

|  | <b>As of<br/>2/28/2022</b> | <b>As of<br/>1/31/2022</b> | <b>Variance</b> | <b>%age</b>  |
|--|----------------------------|----------------------------|-----------------|--------------|
| <b>Assets:</b>                                     |                            |                            |                 |              |
| <b>Operational Checking Accounts</b>               | <b>\$100,142</b>           | <b>\$82,908</b>            | <b>\$17,234</b> | <b>20.8%</b> |
| <b>Other Money Market &amp; Savings Accounts</b>   | <b>70,460</b>              | <b>70,460</b>              | <b>0</b>        | <b>0.0%</b>  |
| <b>Accounts Receivable (net of allowances)</b>     | <b>85,508</b>              | <b>80,508</b>              | <b>5,000</b>    | <b>6.2%</b>  |
| <b>Intercompany Receivables</b>                    | <b>407,340</b>             | <b>392,950</b>             | <b>14,391</b>   | <b>3.7%</b>  |
| <b>Fixed Assets (Net of Accum. Depreciation)</b>   | <b>1,599,316</b>           | <b>1,614,316</b>           | <b>(15,000)</b> | <b>-0.9%</b> |
| <b>Total Assets</b>                                | <b>\$2,262,766</b>         | <b>\$2,241,142</b>         | <b>\$21,625</b> | <b>1.0%</b>  |
|  |                            |                            |                 |              |
| <b>Liabilities &amp; Equity:</b>                   |                            |                            |                 |              |
| <b>Accounts Payable</b>                            | <b>\$33,631</b>            | <b>\$34,404</b>            | <b>(\$773)</b>  | <b>-2.2%</b> |
| <b>Intercompany Payables</b>                       | <b>42,850</b>              | <b>32,910</b>              | <b>9,940</b>    | <b>30.2%</b> |
| <b>Intercompany Notes Payable (Long Term)</b>      | <b>950,874</b>             | <b>947,857</b>             | <b>3,017</b>    | <b>0.3%</b>  |
| <b>Retained Earnings &amp; Contributed Capital</b> | <b>1,210,094</b>           | <b>1,210,094</b>           | <b>0</b>        | <b>0.0%</b>  |
| <b>Current Year Net Income (Loss)</b>              | <b>25,317</b>              | <b>15,876</b>              | <b>9,441</b>    | <b>59.5%</b> |
| <b>Total Liabilities &amp; Equity</b>              | <b>\$2,262,766</b>         | <b>\$2,241,142</b>         | <b>\$21,625</b> | <b>1.0%</b>  |

**CPGA, Inc.**  
**Comparative Balance Sheet**  
**As of 2/28/2022 and 1/31/2022**

|  | As of<br>2/28/2022 | As of<br>1/31/2022 | Variance          | %age         |
|--|--------------------|--------------------|-------------------|--------------|
| <b>Assets:</b>   |                    |                    |                   |              |
| <b>Operational Checking Accounts</b>                         | \$41,815           | \$57,858           | (\$16,042)        | -27.7%       |
| <b>Other Money Market &amp; Savings Accounts</b>             | 10,297             | 10,322             | (25)              | -0.2%        |
| <b>Miscellaneous Receivables</b>                             | 3,843              | 3,843              | 0                 | 0.0%         |
| <b>Intercompany Receivables</b>                              | 2,931              | 9,112              | (6,181)           | -67.8%       |
| <b>Inventory</b>   | 23,640             | 24,129             | (489)             | -2.0%        |
| <b>Fixed Assets (Net of Accum. Depreciation)</b>             | 279,270            | 284,270            | (5,000)           | -1.8%        |
| <b>Total Assets</b>  | <b>\$361,796</b>   | <b>\$389,534</b>   | <b>(\$27,738)</b> | <b>-7.1%</b> |
| <b>Liabilities &amp; Equity:</b>                             |                    |                    |                   |              |
| <b>Accounts Payable</b>                                      | 16,033             | 18,597             | (\$2,563)         | -13.8%       |
| <b>Current Portion of Loans/Notes</b>                        | 11,388             | 12,073             | (685)             | -5.7%        |
| <b>Taxes and Payroll Liabilities</b>                         | 2,002              | 816                | 1,185             | 145.2%       |
| <b>Intercompany Payables</b>                                 | 430,016            | 427,276            | 2,740             | 0.6%         |
| <b>Long Term Notes</b>                                       | 0                  | 483                | (483)             | -100.0%      |
| <b>Retained Earnings &amp; Contributed Capital</b>           | 61,936             | 61,936             | 0                 | 0.0%         |
| <b>Current Year Net Income (Loss)</b>                        | (159,579)          | (131,646)          | (27,933)          | 21.2%        |
| <b>Total Liabilities &amp; Equity</b>                        | <b>\$361,796</b>   | <b>\$389,534</b>   | <b>(\$27,738)</b> | <b>-7.1%</b> |
| <i>As of February 28, 2022:</i>                              |                    |                    |                   |              |
| <b>Total operational cash as of month end (all entities)</b> | <b>\$506,740</b>   | <b>\$514,695</b>   |                   |              |
| <b>Total cash (including operational cash noted above)</b>   | <b>\$1,043,880</b> | <b>\$1,052,356</b> |                   |              |
| <i>As of February 28, 2021:</i>                              |                    |                    |                   |              |
| <b>Total operational cash as of month end</b>                | <b>\$282,490</b>   |                    |                   |              |
| <b>Total cash (including operational cash noted above)</b>   | <b>\$707,107</b>   |                    |                   |              |

## Income Statements – YTD thru 2-28-2022

- Income Statement Highlights thru 2-28-22:
  - The Utility is the only entity with a positive bottom line at this time. The POA will be negative until we start billing new assessments. CPGA's YTD loss is due to unbudgeted work on Hole 4 (recall that we had expected this to be completed in 2021 therefore no funds were budgeted in 2022 for this line item...so it will remain a variance all year)
  - Income for all entities is still above budgeted amounts
    - POA Income is over budget by almost \$21k due to continued collections on 2021 assessments and other revenues for new homes and road use fees
    - CUCO revenue is just slightly ahead of budget due to new tap and sewer fees for new homes
    - Income for CPGA was up despite problematic weather. Member and Non-member income is running ahead of budget by \$5,000
  - Routine expenses for all entities is running under budget by almost \$30k
  - CUCO's YTD net income is ahead of budget by \$17k
  - Both the POA and CPGA have YTD losses but the POA is still ahead of their budgeted loss by \$16k. CPGA's year to date operational loss is also ahead of budget by \$21k however the large non-operating expense items related to Hole 4 repairs puts them behind their budgeted loss by an overall \$75k thru 2-28-2022.

**Chickasaw Association, Inc.**  
**Statement of Revenues and Expenses**  
**For the two months February 28, 2022**

|  | <b>ACTUAL</b>                                    | <b>BUDGET</b>                                    |                 |                 |
|--|--|--|-----------------|-----------------|
|  | <b>For the 2 months<br/>ending<br/>2/28/2022</b> | <b>For the 2<br/>months ending<br/>2/28/2022</b> | <b>Total \$</b> | <b>%age</b>     |
|  |  |  | <b>Variance</b> | <b>Variance</b> |
| <b>Income/Receipts:</b>                |  |  |                 |                 |
| <b>Assessment and Capital Reserve</b>  | \$12,727   | \$0  | \$12,727        | #DIV/0!         |
| <b>All Other Revenues</b>              | 16,769   | 8,700  | 8,069           | 92.7%           |
| <b>Total Income/Receipts</b>           | \$29,496   | \$8,700  | \$20,796        | 239.0%          |
| <b>Expenses:</b>                       |  |  |                 |                 |
| <b>Finance &amp; Administration</b>    | (\$28,737)                                       | (\$43,511)                                       | \$14,774        | 34.0%           |
| <b>Communications</b>                  | (1,977)  | (1,710)  | (\$267)         | -15.6%          |
| <b>Pool Operations</b>                 | (3,624)  | (1,725)  | (\$1,899)       | -110.1%         |
| <b>Gate Operations</b>                 | (11,004)   | (10,090)   | (\$914)         | -9.1%           |
| <b>POA Operations</b>                  | (8,370)  | (19,219)   | \$10,849        | 56.4%           |
| <b>Roads</b>                           | (1,351)  | (1,200)  | (\$151)         | -12.6%          |
| <b>Clubhouse</b>                       | (4,664)  | (4,250)  | (\$414)         | -9.7%           |
| <b>Depreciation</b>                    | (10,000)   | (10,000)   | \$0             | 0.0%            |
| <b>Special Projects/Major Projects</b> | (8,418)  | (3,000)  | (\$5,418)       | -180.6%         |
| <b>Total Expenses</b>                  | (\$78,144)                                       | (\$94,705)                                       | \$16,561        | 17.5%           |
| <b>Current Year to Date Net Income</b> | (\$48,649)                                       | (\$86,005)                                       | \$37,356        | -43.4%          |



**Chickasaw Utility Company (CUCO)**  
**Statement of Revenues and Expenses**  
**For the two months February 28, 2022**

|   | <b>ACTUAL</b>           | <b>BUDGET</b>        |                 |                 |
|---|-------------------------|----------------------|-----------------|-----------------|
|   | <b>For the 2 months</b> | <b>For the 2</b>     |                 |                 |
|   | <b>ending</b>           | <b>months ending</b> | <b>Total \$</b> | <b>%age</b>     |
|   | <b>2/28/2022</b>        | <b>2/28/2022</b>     | <b>Variance</b> | <b>Variance</b> |
| <b>Income/Receipts:</b>                   |                         |                      |                 |                 |
| <b>Water and Sewer Billings</b>           | <b>\$118,891</b>        | <b>\$119,100</b>     | <b>(\$209)</b>  | <b>-0.2%</b>    |
| <b>All Other Revenues</b>                 | <b>2,202</b>            | <b>1,180</b>         | <b>\$1,022</b>  | <b>86.6%</b>    |
| <b>Total Income/Receipts</b>              | <b>\$121,092</b>        | <b>\$120,280</b>     | <b>\$812</b>    | <b>0.7%</b>     |
| <b>Expenses:</b>                          |                         |                      |                 |                 |
| <b>Cost of Water</b>                      | <b>(\$19,219)</b>       | <b>(20,000)</b>      | <b>\$781</b>    | <b>3.9%</b>     |
| <b>Water/Sewer Repairs &amp; Supplies</b> | <b>(12,882)</b>         | <b>(13,700)</b>      | <b>\$818</b>    | <b>6.0%</b>     |
| <b>Chemicals &amp; Sludge Removal</b>     | <b>(3,766)</b>          | <b>(6,250)</b>       | <b>\$2,484</b>  | <b>39.7%</b>    |
| <b>Wages/Payroll Taxes</b>                | <b>(16,920)</b>         | <b>(17,690)</b>      | <b>\$770</b>    | <b>4.4%</b>     |
| <b>Contract Services</b>                  | <b>(14,500)</b>         | <b>(14,500)</b>      | <b>\$0</b>      | <b>0.0%</b>     |
| <b>Electricity</b>                        | <b>(4,642)</b>          | <b>(7,200)</b>       | <b>\$2,558</b>  | <b>35.5%</b>    |
| <b>Other Expenses</b>                     | <b>(11,220)</b>         | <b>(13,405)</b>      | <b>\$2,185</b>  | <b>16.3%</b>    |
| <b>Total Expenses</b>                     | <b>(\$83,150)</b>       | <b>(\$92,745)</b>    | <b>\$9,595</b>  | <b>10.3%</b>    |
| <b>Current Year to Date Net Income</b>    | <b>\$37,942</b>         | <b>\$27,535</b>      | <b>\$10,407</b> | <b>37.8%</b>    |
| <b>Non-Operating Income/Expense:</b>      |                         |                      |                 |                 |
| <b>RDA Loan and Capital Assessment</b>    | <b>\$3,392</b>          | <b>\$0</b>           | <b>\$3,392</b>  | <b>#DIV/0!</b>  |
| <b>Other Miscellaneous Income</b>         | <b>2,000</b>            | <b>2,000</b>         | <b>\$0</b>      | <b>0.0%</b>     |
| <b>Depreciation</b>                       | <b>(15,000)</b>         | <b>(15,000)</b>      | <b>\$0</b>      | <b>0.0%</b>     |
| <b>RDA Loan Interest Expense</b>          | <b>(3,017)</b>          | <b>(6,430)</b>       | <b>\$3,413</b>  | <b>53.1%</b>    |
| <b>Capital Projects</b>                   | <b>0</b>                | <b>0</b>             | <b>\$0</b>      | <b>#DIV/0!</b>  |
| <b>Total Non-Operating Income/Expense</b> | <b>(\$12,625)</b>       | <b>(\$19,430)</b>    | <b>\$6,805</b>  | <b>35.0%</b>    |
| <b>Current Year to Date Net Income</b>    | <b>\$25,317</b>         | <b>\$8,105</b>       | <b>\$17,212</b> | <b>-212.4%</b>  |

| <b>C.P.G.A</b>                                |  |  |                              |                          |
|---|--|--|------------------------------|--------------------------|
| <b>Statement of Revenues and Expenses</b>     |  |  |                              |                          |
| <b>For the two months February 28, 2022</b>   |  |  |                              |                          |
|   | <b>ACTUAL</b>                                    | <b>BUDGET</b>                                    |                              |                          |
|   | <b>For the 2 months<br/>ending<br/>2/28/2022</b> | <b>For the 2<br/>months ending<br/>2/28/2022</b> | <b>Total \$<br/>Variance</b> | <b>%age<br/>Variance</b> |
| <b>Income/Receipts:</b>                       |  |  |                              |                          |
| <b>Member Fees</b>                            | \$5,344  | \$3,200  | \$2,144                      | 67.0%                    |
| <b>Non-Member Fees</b>                        | \$15,494   | \$12,500   | \$2,994                      | 24.0%                    |
| <b>Grill/Event Center Revenues</b>            | \$0  | \$0  | \$0                          | #DIV/0!                  |
| <b>All Other Revenues</b>                     | 7,455  | 4,550  | \$2,905                      | 63.8%                    |
| <b>Total Income/Receipts</b>                  | <b>\$28,292</b>                                  | <b>\$20,250</b>                                  | <b>\$8,042</b>               | <b>39.7%</b>             |
| <b>Expenses:</b>                              |  |  |                              |                          |
| <b>Golf Course Expenses</b>                   | (\$47,662)                                       | (\$50,855)                                       | \$3,193                      | 6.3%                     |
| <b>Inside Operations - Cost of Sales</b>      | (3,444)  | (5,000)  | \$1,556                      | 31.1%                    |
| <b>Inside Operations - Pro Shop</b>           | (14,609)   | (20,044)   | \$5,435                      | 27.1%                    |
| <b>Inside Operations - Grill/Event Center</b> | (974)  | (1,000)  | \$26                         | 2.6%                     |
| <b>Facility Expenses</b>                      | (6,251)  | (8,800)  | \$2,549                      | 29.0%                    |
| <b>Administrative Expense</b>                 | (8,370)  | (9,272)  | \$902                        | 9.7%                     |
| <b>Depreciation</b>                           | (10,000)   | (10,000)   | \$0                          | 0.0%                     |
| <b>Taxes</b>                                  | (99)   | 0  | (\$99)                       | #DIV/0!                  |
| <b>Total Expenses</b>                         | <b>(\$91,410)</b>                                | <b>(\$104,971)</b>                               | <b>\$13,561</b>              | <b>12.9%</b>             |
| <b>Current Year to Date Net Income</b>        | <b>(\$63,117)</b>                                | <b>(\$84,721)</b>                                | <b>\$21,604</b>              | <b>25.5%</b>             |
| <b>Non-Operating Income/Expense:</b>          |  |  |                              |                          |
| <b>Operations and Capital Assessment</b>      | 4,799  | \$0  | \$4,799                      | #DIV/0!                  |
| <b>Capital Projects</b>                       | (101,260)  | 0  | (\$101,260)                  | #DIV/0!                  |
| <b>Total Non-Operating Income/Expense</b>     | <b>(\$96,461)</b>                                | <b>\$0</b>                                       | <b>(\$96,461)</b>            | <b>#DIV/0!</b>           |
| <b>Current Year to Date Net Income</b>        | <b>(\$159,579)</b>                               | <b>(\$84,721)</b>                                | <b>(\$74,858)</b>            | <b>-88.4%</b>            |

| <b>2021-22 Billings</b>                    |             |                      |  |
|--|-------------|----------------------|--|
| Developed Lots                             | 441         | \$899,640            |  |
| Undeveloped Lots                           | 871         | \$458,146            |  |
| Half-Combined Lots                         | 104         | \$27,352             |  |
| POA-Owned Lots                             | 308         | \$0                  |  |
| Combined Lots                              | 27          | \$0                  |  |
| Forfeited Land                             | 22          | \$0                  |  |
| <b>Total Lots/Dollars</b>                  | <b>1773</b> | <b>\$1,385,138</b>   |  |
|  |             |                      |  |
|  |             |                      |  |
| <b>2021 Assessments Collected (Actual)</b> |             |                      |  |
| POA assessments                            |             | \$775,067            |  |
| Utility assessments                        |             | \$140,618            |  |
| Golf course assessments                    |             | \$269,224            |  |
|  |             | \$1,184,909          |  |
|  |             |                      |  |
| <b>2021-22 BILLINGS</b>                    |             | <b>\$1,385,138</b>   |  |
| <b>2021 COLLECTIONS</b>                    |             | <b>(\$1,184,909)</b> | Includes Payment Plan Payments (Jan-Apr) |
| <b>UNCOLLECTED</b>                         |             | <b>\$200,229</b>     |  |

**DELINQUENCY**

---

**Developed Lots**

441 Total

(6) Aren't paying      Filed with Oconee County

435 Current      98.63% COLLECTION RATE

(25) Payment Plans      Includes 6 undeveloped and 9 Half-Combined

410 In Full, Lump Sum

**Undeveloped Lots**

871 Total

(394) Delinquent

27 less than a year

37 1 year

31 2 years

21 3 years

30 4 years

138 5 years or more\*

110 10 years or more\*

---

394 Total - 152 Filed with Oconee County -  
mostly those lots 5 or more years

477 Current      54.76% COLLECTION RATE