

# CHICKASAW ASSOCIATION BOARD OF DIRECTOR'S MONTHLY MEETING SUMMARY MINUTES

September 19, 2022

Board Members Absent: Nancy Aden

POA Members Present: 16 in person, 23 by Zoom

President Pat Dennis called the meeting to order at 4:00 p.m. Pat recorded approval of the minutes of the 8/27/2022 meeting and reminded the audience that the minutes are available on the website. Pat welcomed the new members of the Board, Bill Callahan and Karl Reebenacker. Bill took over Roads and will also be leading the effort to review and update the Covenants. Karl took over Safety, Security and Real Estate from Nancy Aden. Nancy moved into the role of Vice-President and is over Long-Range Planning.

ADMINISTRATION/OPERATIONS (Pat Dennis): Pat gave an update on the Moxley-Brown property easement. The property is approximately 12-acres located off Oconee Avenue, and it is not part of Chickasaw Association. The property is landlocked, and the owners have asked the POA to grant an easement to access the property. The POA's attorney, Sam Albergotti, worked with the Board to craft an easement agreement that basically contains the same restrictions as those found in Chickasaw's Covenants, along with a limit on the number of homes that could be built the property. The owners have a new attorney who recently contacted the POA's attorney. He said that his clients' goal is to sell the property and the restrictions in the easement are not acceptable to them. Sam is in the process of preparing an abstract detailing the history of the property. When that is complete, further negotiations will take place to try and reach an agreement that is acceptable to both parties. Pat also requested that Sam ask their attorney if they have a price in mind, and if not, would they be willing to allow the POA to have an appraisal of the property.

FINANCE/SHORT-TERM RENTALS (Becky Black): Short-Term Rental Committee: Becky reported that she had a conversation with the POA's attorney, Sam Albergotti, and he is recommending that he be given points of guidance and he will rewrite when he does the Covenant review. Sam rewrote Keowee Keys Covenants and the language in those would probably work perfectly fine for Chickasaw. At the next Short-Term Rental Committee meeting, the committee will put together the points we want to address and the recommendations that we will make to the Board concerning Bylaws changes related to fines. Finance: Becky reviewed the 8/31/2022 financial statements for Chickasaw Association, Chickasaw Utility and CPGA, Inc. The reports are attached as a part of these minutes.

SAFETY, SECURITY AND REAL ESTATE (Karl Reebenacker): Karl introduced Dan Nerdig to give an update on the Gatehouse install status: Dan stated that the pool and community center are done. Fine-tuning continues at the front gate. Recently a remote-control panel that had been repurposed failed and caused all other exit devices to fail. A remote replacement board is on order. The exit gate will remain open 6:30 a.m. to 10:00 p.m. until the residents who are behind in the process have caught up with the rest of the community. At the Overlook, all strike locks are complete, and the mag lock doors will be complete by September 22. EZ Pass Scanning: Dan reviewed the process for scanning an EZ Pass: Insert all the way to the back of the reader and pull forward slowly. The red line and green line must scan the Barcode or QR Code printed on the pass. Work continues with Gatehouse to make this easier. Please note: Use the small QR Code as it was originally received. If the code is enlarged, it will not work. Also turn up the brightness of your phone. (For visual reference, see slides included as part of these minutes.) Vehicle Barcodes: Most barcodes are working. If the decal is old, faded or worn it may not work. Get a new one. If the decal stopped working when the changeover to Gatehouse occurred, the decal number hasn't been added to the Gatehouse system. This is a different database, and an administrator must add the barcodes into the new system. Access Reports: Karl showed an example of the Front Gate Access Report, which will be broken out by Residents, Golfers, Contractors, and Visitors by day of the week. Lighting: To facilitate better security, visibility, and safety Blue Ridge will upgrade

existing lights to LED. The gatehouse building will have more external lighting. Additional information from a lighting expert is forthcoming. Security Cameras: Upgrade to dry and covered storage continues. The Overlook cameras will be installed before the Certificate of Occupancy is received. The software that The Overlook system uses is already being used for all other cameras in the community. A camera for the RV park will be installed before October 1<sup>st</sup>.

ROADS (Bill Callahan): Bill stated that he has met with Mike Dittmer, and Mike intends to stay on the Roads Committee to provide advice and assistance. Vegetation management, crack sealing, repairs and repaving will continue. In addition, Bill has a goal to develop a long-term plan to manage the trees along the roadway and limbs that overhang the roadway. This will serve to protect power service, the roads, people, vehicles, and provide an increase aesthetic value in the community. Bill stated that he intends to work closely with Karl Reebenacker on road safety in general and on the roads requests he receives related specifically to safety.

CPGA/GOLF COURSE, COMMUNICATIONS, EVENT CENTER OPERATIONS (Kim Wolcoveick): The Overlook Operations: Kim reported that the food vendor selections have been made, and the wine, beer and liquor supplier selection is in process. Deliveries of tableware, barware, kitchen, and other small wares have been received. John Cochell and Terry Wolfe have completed the deck lighting design. Work on contracts and pricing structure for catering services is underway. The furniture for the covered porch, restaurant and Sunset Room has been delivered. The projected Club Caddie go live date for the golf course is October 1st. Job descriptions are being developed and staff recruiting will begin soon. CPGA: Cart path repairs and paving is scheduled to begin September 19<sup>th</sup>. About 4,000 linear feet of cart paths will be impacted on just about every hole. A facelift for the cart barn to match The Overlook has been approved. Membership renewals are due this month and collections are currently 50+ percent. The golf course is hosting the following outside tournaments this Fall: September 16 Christmas With a Hero, September 21 Wild Hearts Equine Center, September 23 Oconee Sheriff's Foundation, and October 7 West Oak Wrestling. Communications: Website Update: The POA Website has been moved to a new server and continues to be refined. The golf course website will move on October 1. The site is up and in development. The domain will move to the new site. Estimated completion October 15. The Overlook website design has begun with an estimated completion date of October 31.

AMENITIES/ARCHITECTURAL COMPLIANCE (Rick Cochell): Amenities: The swimming pool is now closed for the season. One of the sand filters failed on September 17. Without all five filters in operation, the pool cannot be open. It will take several weeks to get a new one delivered and have it installed. The new Gatehouse system tracks the pool entries. The data for the month of August is as follows:

<b>Weekday</b>	<b>Pool</b>
Monday	80
Tuesday	113
Wednesday	59
Thursday	70
Friday	95
Saturday	93
Sunday	96
Total for Month	606 + guests

The Gatehouse system also tracks the Community Center entries. The data for the month of August is as follows:

<b>Weekday</b>	<b>Community Center</b>
Monday	116
Tuesday	61
Wednesday	115
Thursday	77
Friday	100
Saturday	21
Sunday	29
Total for Month	519 + guests

Architectural Compliance Committee (ACC): The ACC Team wants to remind everyone to complete an Exterior Change Request and get approval before moving forward with a project, including cement work being done on Corps property. There have been 101 Exterior Change Requests received to date. There are currently five new homes under construction and two planning to start soon. The ACC team is currently reviewing the community for Covenant violations. Letters will be sent to property owners who are not in compliance, notifying them of the violation and giving them thirty days to remedy the situation.

NEW BUSINESS: None.

Becky Black reminded the Board that the 2023 Budget process is about to get underway, and they should be discussing special projects or expenditures outside the routine with their committees in preparation.

The meeting adjourned at 5:11 p.m.

# Comparative Statements – August 2022 & July 2022

- Balance Sheet Changes for the month ending 8-31-2022
  - Cash balances are down due to payment of construction invoices and routine operational expenses. Cash will continue to decline over the next 8 months since we have collected the bulk of our 2022 assessments.
  - Total Cash at 8-31-22 was \$1.88M compared to \$1.43M at this same time last year (difference is primarily related to reserve build up that occurred last year plus the fact that we are not currently paying principal payments on the Event Center loan; those payments will commence once we have a Certificate of Occupancy).
  - Balance sheet for POA (Chickasaw Assn) reflects increases in fixed asset....these are related to construction & items purchased 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 8/31/2022 and 7/31/2022**

	As of 8/31/2022	As of 7/31/2022	Variance	%age
<b>Assets:</b>				
<b>Operational Checking Accounts</b>	\$912,535	\$955,099	(\$42,564)	-4.5%
<b>Other Money Market &amp; Savings Accounts</b>	484,621	479,119	5,503	1.1%
<b>Accounts Receivable (net of allowances)</b>	49,139	20,470	28,669	140.1%
<b>Intercompany Receivables</b>	1,457,493	1,507,772	(50,279)	-3.3%
<b>Fixed Assets (Net of Accum. Depreciation)</b>	2,956,459	2,632,831	323,627	12.3%
<b>Other Assets</b>	1,448,161	1,448,161	0	0.0%
<b>Total Assets</b>	<b>\$7,308,408</b>	<b>\$7,043,453</b>	<b>\$264,956</b>	<b>3.8%</b>
<b>Liabilities &amp; Equity:</b>			0	
<b>Accounts Payable</b>	\$30,257	\$15,576	\$14,681	94.3%
<b>Current Portion of Loans/Notes</b>	4,129	4,129	0	0.0%
<b>Taxes and Payroll Liabilities</b>	465	442	23	5.2%
<b>Other Liabilities</b>	\$56,956	\$50,956	6,000	11.8%
<b>Intercompany Payables</b>	534,677	543,584	(8,907)	-1.6%
<b>Deferred Income</b>	700	700	0	0.0%
<b>Long Term Notes</b>	3,203,943	2,930,658	273,285	9.3%
<b>Retained Earnings</b>	2,974,279	2,974,279	0	0.0%
<b>Current Year Net Income (Loss)</b>	503,003	523,130	(20,127)	-3.8%
<b>Total Liabilities &amp; Equity</b>	<b>\$7,308,408</b>	<b>\$7,043,453</b>	<b>\$264,955</b>	<b>3.8%</b>

**Chickasaw Utility Company**  
**Comparative Balance Sheet**  
**As of 8/31/2022 and 7/31/2022**

	As of 8/31/2022	As of 7/31/2022	Variance	%age
<b>Assets:</b>				
<b>Operational Checking Accounts</b>	\$217,263	\$262,045	(\$44,781)	-17.1%
<b>Other Money Market &amp; Savings Accounts</b>	70,460	70,460	0	0.0%
<b>Accounts Receivable (net of allowances)</b>	84,870	82,535	2,335	2.8%
<b>Intercompany Receivables</b>	553,899	547,074	6,825	1.2%
<b>Fixed Assets (Net of Accum. Depreciation)</b>	1,549,127	1,556,627	(7,500)	-0.5%
<b>Total Assets</b>	<b>\$2,475,620</b>	<b>\$2,518,740</b>	<b>(\$43,121)</b>	<b>-1.7%</b>
<b>Liabilities &amp; Equity:</b>				
<b>Accounts Payable</b>	\$40,378	\$40,531	(\$152)	-0.4%
<b>Intercompany Payables</b>	51,813	106,310	(54,497)	-51.3%
<b>Intercompany Notes Payable (Long Term)</b>	966,958	964,270	2,688	0.3%
<b>Retained Earnings &amp; Contributed Capital</b>	1,204,904	1,204,904	0	0.0%
<b>Current Year Net Income (Loss)</b>	211,566	202,725	8,841	4.4%
<b>Total Liabilities &amp; Equity</b>	<b>\$2,475,620</b>	<b>\$2,518,740</b>	<b>(\$43,121)</b>	<b>-1.7%</b>

## CPGA, Inc.

## Comparative Balance Sheet

As of 8/31/2022 and 7/31/2022

	As of 8/31/2022	As of 7/31/2022	Variance	%age
<b>Assets:</b>				
Operational Checking Accounts	\$185,393	\$186,404	(\$1,011)	-0.5%
Other Money Market & Savings Accounts	8,700	9,677	(976)	-10.1%
Miscellaneous Receivables	3,843	3,843	0	0.0%
Intercompany Receivables	7,842	22,575	(14,732)	-65.3%
Inventory	26,828	27,353	(525)	-1.9%
Fixed Assets (Net of Accum. Depreciation)	272,131	277,131	(5,000)	-1.8%
<b>Total Assets</b>	<b>\$504,738</b>	<b>\$526,982</b>	<b>(\$22,245)</b>	<b>-4.2%</b>
<b>Liabilities &amp; Equity:</b>				
Accounts Payable	33,538	66,119	(\$32,581)	-49.3%
Current Portion of Loans/Notes	4,955	6,123	(1,167)	-19.1%
Taxes and Payroll Liabilities	6,989	4,346	2,643	60.8%
Intercompany Payables	465,787	463,257	2,530	0.5%
Long Term Notes	643	643	0	0.0%
Retained Earnings & Contributed Capital	83,583	83,583	0	0.0%
Current Year Net Income (Loss)	(90,757)	(97,088)	6,331	-6.5%
<b>Total Liabilities &amp; Equity</b>	<b>\$504,738</b>	<b>\$526,982</b>	<b>(\$22,245)</b>	<b>-4.2%</b>
<i>As of August 31, 2022:</i>				
<b>Total operational cash as of month end (all entities)</b>	<b>\$1,315,192</b>	<b>\$1,403,548</b>		
<b>Total cash (including operational cash noted above)</b>	<b>\$1,878,973</b>	<b>\$1,962,804</b>		
<i>As of August 31, 2021:</i>				
<b>Total operational cash as of month end</b>	<b>\$899,612</b>			
<b>Total cash (including operational cash noted above)</b>	<b>\$1,435,204</b>			

# Income Statements – YTD thru 8-31-2022

- Income Statement Highlights thru 8-31-22:
  - CPGA is only entity showing a Year to Date loss at this time. 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...it will remain a variance all year)
  - Income for all entities is ahead of budget, see entity specifics below:
    - POA Income is over budget by \$197k due to collections on 2022 assessments and other revenues for new homes, road use fees & storage area revenues running ahead. Expenses are also behind budget
    - CUCO revenue is just slightly ahead of budget by 2% primarily due to heavy summer water usage.
    - Income for CPGA is up +\$21k. Member and Non-member income is running ahead of budget by +\$12k. Other revenue is over by \$9k due to general merchandise and beer & wine sales (happy hour events)
  - Routine expenses for all entities are running under budget
  - YTD Net Income is as noted below:
    - POA is ahead of budget by \$153k, mostly related to strong other revenues (new homeowner fees/road use fees, property/land sales and storage rental income. Lot sales are up almost 5 times compared to last year
    - POA expenses running below budget in many areas (Legal/Accounting & Maintenance are key areas.....maintenance may be "luck" or timing)
    - CUCO is ahead of budget by \$39k.....maintenance is not hitting us too hard & cost of water & chemicals are running below budget and we are not paying out full principal related payments on RDA portion of the loan yet
    - CPGA is behind budget by \$39k but this is solely due to the hit from the Hole 4 repair project since revenue is running ahead of budget and most expenses are running below budget



<b>Chickasaw Association, Inc.</b>				
<b>Statement of Revenues and Expenses</b>				
<b>For the eight months ending August 31, 2022</b>				
	<b>ACTUAL</b>		<b>BUDGET</b>	
	<b>For the 8 months ending</b>		<b>For the 8 months ending</b>	
	<b>8/31/2022</b>		<b>8/31/2022</b>	
			<b>Total \$</b>	<b>%age</b>
			<b>Variance</b>	<b>Variance</b>
<b>Income/Receipts:</b>				
<b>Assessment and Capital Reserve</b>	<b>\$850,317</b>		<b>\$828,051</b>	<b>2.7%</b>
<b>All Other Revenues</b>	<b>172,561</b>		<b>95,730</b>	<b>80.3%</b>
<b>Total Income/Receipts</b>	<b>\$1,022,877</b>		<b>\$923,781</b>	<b>10.7%</b>
<b>Expenses:</b>				
<b>Finance &amp; Administration</b>	<b>(\$149,303)</b>		<b>(\$185,977)</b>	<b>19.7%</b>
<b>Communications</b>	<b>(7,252)</b>		<b>(7,250)</b>	<b>0.0%</b>
<b>Pool Operations</b>	<b>(37,744)</b>		<b>(51,885)</b>	<b>27.3%</b>
<b>Gate Operations</b>	<b>(51,616)</b>		<b>(45,890)</b>	<b>-12.5%</b>
<b>POA Operations</b>	<b>(73,130)</b>		<b>(91,041)</b>	<b>19.7%</b>
<b>Roads</b>	<b>(59,624)</b>		<b>(96,700)</b>	<b>38.3%</b>
<b>Clubhouse</b>	<b>(22,133)</b>		<b>(28,000)</b>	<b>21.0%</b>
<b>Depreciation</b>	<b>(13,320)</b>		<b>(13,320)</b>	<b>0.0%</b>
<b>Special Projects/Major Projects</b>	<b>(105,753)</b>		<b>(97,600)</b>	<b>-8.4%</b>
<b>Total Expenses</b>	<b>(\$519,874)</b>		<b>(\$617,663)</b>	<b>15.8%</b>
<b>Current Year to Date Net Income</b>	<b>\$503,003</b>		<b>\$306,118</b>	<b>64.3%</b>

<b>Chickasaw Utility Company (CUCO)</b>				
<b>Statement of Revenues and Expenses</b>				
<b>For the eight months ending August 31, 2022</b>				
	<b>ACTUAL</b>		<b>BUDGET</b>	
	<b>For the 8 months ending</b>		<b>For the 8 months ending</b>	
	<b>8/31/2022</b>		<b>8/31/2022</b>	
			<b>Total \$</b>	<b>%age</b>
			<b>Variance</b>	<b>Variance</b>
<b>Income/Receipts:</b>				
<b>Water and Sewer Billings</b>	<b>\$487,143</b>		<b>\$476,465</b>	<b>\$10,678</b> <b>2.2%</b>
<b>All Other Revenues</b>	<b>15,066</b>		<b>15,660</b>	<b>(\$594)</b> <b>-3.8%</b>
<b>Total Income/Receipts</b>	<b>\$502,210</b>		<b>\$492,125</b>	<b>\$10,085</b> <b>2.0%</b>
<b>Expenses:</b>				
<b>Cost of Water</b>	<b>(\$85,189)</b>		<b>(85,500)</b>	<b>\$311</b> <b>0.4%</b>
<b>Water/Sewer Repairs &amp; Supplies</b>	<b>(38,302)</b>		<b>(36,700)</b>	<b>(\$1,602)</b> <b>-4.4%</b>
<b>Chemicals &amp; Sludge Removal</b>	<b>(23,960)</b>		<b>(21,000)</b>	<b>(\$2,960)</b> <b>-14.1%</b>
<b>Wages/Payroll Taxes</b>	<b>(74,138)</b>		<b>(75,170)</b>	<b>\$1,032</b> <b>1.4%</b>
<b>Contract Services</b>	<b>(58,000)</b>		<b>(58,000)</b>	<b>\$0</b> <b>0.0%</b>
<b>Electricity</b>	<b>(23,867)</b>		<b>(27,600)</b>	<b>\$3,733</b> <b>13.5%</b>
<b>Other Expenses</b>	<b>(58,044)</b>		<b>(65,370)</b>	<b>\$7,326</b> <b>11.2%</b>
<b>Total Expenses</b>	<b>(\$361,500)</b>		<b>(\$369,340)</b>	<b>\$7,840</b> <b>2.1%</b>
<b>Current Year to Date Net Income</b>	<b>\$140,710</b>		<b>\$122,785</b>	<b>\$17,925</b> <b>14.6%</b>
<b>Non-Operating Income/Expense:</b>				
<b>RDA Loan and Capital Assessment</b>	<b>\$141,957</b>		<b>\$131,266</b>	<b>\$10,691</b> <b>8.1%</b>
<b>Other Miscellaneous Income</b>	<b>8,000</b>		<b>8,000</b>	<b>\$0</b> <b>0.0%</b>
<b>Depreciation</b>	<b>(60,000)</b>		<b>(60,000)</b>	<b>\$0</b> <b>0.0%</b>
<b>RDA Loan Interest Expense</b>	<b>(19,101)</b>		<b>(25,720)</b>	<b>\$6,619</b> <b>25.7%</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>\$70,856</b>		<b>\$53,546</b>	<b>\$17,310</b> <b>-32.3%</b>
<b>Current Year to Date Net Income</b>	<b>\$211,566</b>		<b>\$176,331</b>	<b>\$35,235</b> <b>-20.0%</b>

<b>C.P.G.A</b>				
<b>Statement of Revenues and Expenses</b>				
<b>For the eight months ending August 31, 2022</b>				
	<b>ACTUAL</b>	<b>BUDGET</b>		
	<b>For the 8 months ending</b>	<b>For the 8 months ending</b>	<b>Total \$</b>	<b>%age</b>
	<b>8/31/2022</b>	<b>8/31/2022</b>	<b>Variance</b>	<b>Variance</b>
<b>Income/Receipts:</b>				
<b>Member Fees</b>	<b>\$74,103</b>	<b>\$66,300</b>	<b>\$7,803</b>	<b>11.8%</b>
<b>Non-Member Fees</b>	<b>\$186,572</b>	<b>\$182,000</b>	<b>\$4,572</b>	<b>2.5%</b>
<b>Grill/Event Center Revenues</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>#DIV/0!</b>
<b>All Other Revenues</b>	<b>64,068</b>	<b>54,600</b>	<b>\$9,468</b>	<b>17.3%</b>
<b>Total Income/Receipts</b>	<b>\$324,742</b>	<b>\$302,900</b>	<b>\$21,842</b>	<b>7.2%</b>
<b>Expenses:</b>				
<b>Golf Course Expenses</b>	<b>(\$280,659)</b>	<b>(\$287,243)</b>	<b>\$6,584</b>	<b>2.3%</b>
<b>Inside Operations - Cost of Sales</b>	<b>(28,538)</b>	<b>(36,250)</b>	<b>\$7,712</b>	<b>21.3%</b>
<b>Inside Operations - Pro Shop</b>	<b>(84,164)</b>	<b>(84,936)</b>	<b>\$772</b>	<b>0.9%</b>
<b>Inside Operations - Grill/Event Center</b>	<b>(23,956)</b>	<b>(25,700)</b>	<b>\$1,744</b>	<b>6.8%</b>
<b>Facility Expenses</b>	<b>(36,534)</b>	<b>(41,440)</b>	<b>\$4,906</b>	<b>11.8%</b>
<b>Administrative Expense</b>	<b>(51,583)</b>	<b>(66,348)</b>	<b>\$14,765</b>	<b>22.3%</b>
<b>Depreciation</b>	<b>(40,000)</b>	<b>(40,000)</b>	<b>\$0</b>	<b>0.0%</b>
<b>Taxes</b>	<b>(3,598)</b>	<b>(1,356)</b>	<b>(\$2,242)</b>	<b>-165.3%</b>
<b>Total Expenses</b>	<b>(\$549,033)</b>	<b>(\$583,273)</b>	<b>\$34,240</b>	<b>5.9%</b>
<b>Current Year to Date Net Income</b>	<b>(\$224,291)</b>	<b>(\$280,373)</b>	<b>\$56,082</b>	<b>20.0%</b>
<b>Non-Operating Income/Expense:</b>				
<b>Operations and Capital Assessment</b>	<b>265,284</b>	<b>\$256,660</b>	<b>\$8,624</b>	<b>3.4%</b>
<b>Capital Projects</b>	<b>(131,750)</b>	<b>(39,450)</b>	<b>(\$92,300)</b>	<b>-234.0%</b>
<b>Total Non-Operating Income/Expense</b>	<b>\$133,534</b>	<b>\$217,210</b>	<b>(\$83,676)</b>	<b>-38.5%</b>
<b>Current Year to Date Net Income</b>	<b>(\$90,758)</b>	<b>(\$63,163)</b>	<b>(\$27,595)</b>	<b>-43.7%</b>

## Comparative Income Statements – Current/Prior Year YTD thru 8-31-2022

- Comparative Statements indicate the following differences as of 8-31-22:
  - POA Income is ahead of prior year by+ \$200k. This is partly related to the timing of assessment collections/increase in assessment rate for 2022 and also related to strong revenues from new homeowner/road use fees, land sales & storage rental revenues
  - POA expenses are \$110k ahead of this time last year, most of that is related to the timing of road paving plus outlay of funds this year for capital projects (planned & budgeted for in 2022)
  - CUCO revenues are ahead of prior year by \$69k, mostly due to the water/sewer fee increase (Recall that the additional revenues collected from this rate increase will go to fund additional reserves for future basin upgrades needed in the next 4-5 years)
  - CUCO expenses are about \$18k ahead of last year, most related to cost of water and water/sewer repairs and supplies (these increases were anticipated within the current budget)
  - CPGA revenue is ahead of prior year by \$50k (18.4%), which is due to happy hour events & merchandise sales plus member & non member revenues.
  - CPGA expenses are ahead of prior year by \$77k, related to increased fuel & maintenance/chemical costs as well as wage increases and new healthcare reimbursement plan costs & costs related to Event Center go live (all which were anticipated in the budget for 2022). Note that Capital Projects in 2022 are well ahead of last year due to the Hole 4 capital related expense that hit in early 2022.

**Chickasaw Association, Inc.**

**Comparative Statement of Revenues and Expenses**

**For the eight months ending August 31, 2022 and August 31, 2021**

	<b>ACTUAL</b>		<b>ACTUAL</b>		
	<b>For the 8 months ending</b>		<b>For the 8 months ending</b>		
	<b>8/31/2022</b>		<b>8/31/2021</b>	<b>Total \$ Variance</b>	<b>%age Variance</b>
<b>Income/Receipts:</b>					
<b>Assessment and Capital Reserve</b>	\$850,317		\$753,385	\$96,932	12.9%
<b>All Other Revenues</b>	172,561		68,600	103,961	151.5%
<b>Total Income/Receipts</b>	\$1,022,877		\$821,985	\$200,893	24.4%
<b>Expenses:</b>					
<b>Finance &amp; Administration</b>	(\$149,303)		(\$137,226)	(\$12,077)	-8.8%
<b>Communications</b>	(7,252)		(6,008)	(\$1,244)	-20.7%
<b>Pool Operations</b>	(37,744)		(34,480)	(\$3,264)	-9.5%
<b>Gate Operations</b>	(51,616)		(45,404)	(\$6,211)	-13.7%
<b>POA Operations</b>	(73,130)		(37,798)	(\$35,332)	-93.5%
<b>Roads</b>	(59,624)		2,787	(\$62,410)	2239.6%
<b>Clubhouse</b>	(22,133)		(17,132)	(\$5,001)	-29.2%
<b>Depreciation</b>	(13,320)		(13,200)	(\$120)	-0.9%
<b>Special Projects/Major Projects</b>	(105,753)		(121,171)	\$15,418	12.7%
<b>Total Expenses</b>	(\$519,874)		(\$409,632)	(\$110,242)	-26.9%
<b>Current Year to Date Net Income</b>	\$503,003		\$412,352	\$90,650	22.0%

<b>Chickasaw Utility Company (CUCO)</b>					
<b>Statement of Revenues and Expenses</b>					
<b>For the eight months ending August 31, 2022 and August 31, 2021</b>					
	<b>ACTUAL</b>		<b>ACTUAL</b>		
	<b>For the 8 months ending</b>		<b>For the 8 months ending</b>		
	<b>8/31/2022</b>		<b>8/31/2021</b>		
			<b>Total \$</b>	<b>%age</b>	
			<b>Variance</b>	<b>Variance</b>	
<b>Income/Receipts:</b>					
<b>Water and Sewer Billings</b>	<b>\$487,143</b>		<b>\$417,760</b>	<b>\$69,383</b>	<b>16.6%</b>
<b>All Other Revenues</b>	<b>15,066</b>		<b>14,944</b>	<b>\$122</b>	<b>0.8%</b>
<b>Total Income/Receipts</b>	<b>\$502,210</b>		<b>\$432,704</b>	<b>\$69,505</b>	<b>16.1%</b>
<b>Expenses:</b>					
<b>Cost of Water</b>	<b>(\$85,189)</b>		<b>(\$65,185)</b>	<b>(\$20,004)</b>	<b>-30.7%</b>
<b>Water/Sewer Repairs &amp; Supplies</b>	<b>(38,302)</b>		<b>(21,692)</b>	<b>(\$16,610)</b>	<b>-76.6%</b>
<b>Chemicals &amp; Sludge Removal</b>	<b>(23,960)</b>		<b>(16,379)</b>	<b>(\$7,581)</b>	<b>-46.3%</b>
<b>Wages/Payroll Taxes</b>	<b>(74,138)</b>		<b>(69,508)</b>	<b>(\$4,629)</b>	<b>-6.7%</b>
<b>Contract Services</b>	<b>(58,000)</b>		<b>(61,750)</b>	<b>\$3,750</b>	<b>6.1%</b>
<b>Electricity</b>	<b>(23,867)</b>		<b>(23,194)</b>	<b>(\$673)</b>	<b>-2.9%</b>
<b>Other Expenses</b>	<b>(58,044)</b>		<b>(72,058)</b>	<b>\$14,014</b>	<b>19.4%</b>
<b>Total Expenses</b>	<b>(\$361,500)</b>		<b>(\$343,100)</b>	<b>(\$18,400)</b>	<b>-5.4%</b>
<b>Current Year to Date Net Income</b>	<b>\$140,710</b>		<b>\$89,604</b>	<b>\$51,106</b>	<b>57.0%</b>
<b>Non-Operating Income/Expense:</b>					
<b>RDA Loan and Capital Assessment</b>	<b>\$141,957</b>		<b>\$133,976</b>	<b>\$7,980</b>	<b>6.0%</b>
<b>Other Miscellaneous Income</b>	<b>8,000</b>		<b>8,000</b>	<b>\$0</b>	<b>0.0%</b>
<b>Depreciation</b>	<b>(60,000)</b>		<b>(60,000)</b>	<b>\$0</b>	<b>0.0%</b>
<b>RDA Loan Interest Expense</b>	<b>(19,101)</b>		<b>(26,609)</b>	<b>\$7,508</b>	<b>28.2%</b>
<b>Capital Projects</b>	<b>0</b>		<b>(16,386)</b>	<b>\$16,386</b>	<b>100.0%</b>
<b>Total Non-Operating Income/Expense</b>	<b>\$70,856</b>		<b>\$38,981</b>	<b>\$31,875</b>	<b>-81.8%</b>
<b>Current Year to Date Net Income</b>	<b>\$211,566</b>		<b>\$128,586</b>	<b>\$82,981</b>	<b>-64.5%</b>

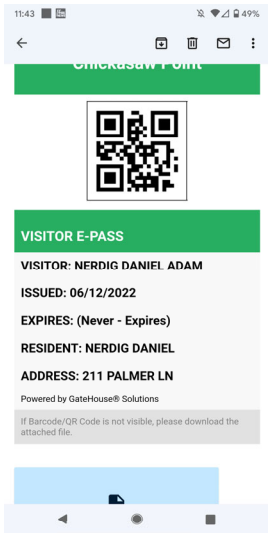
**C.P.G.A**

**Statement of Revenues and Expenses**

**For the eight months ending August 31, 2022 and August 31, 2021**

	<b>ACTUAL</b>		<b>ACTUAL</b>		
	<b>For the 8 months</b>		<b>For the 8</b>		
	<b>ending</b>		<b>months ending</b>		
	<b>8/31/2022</b>		<b>8/31/2021</b>	<b>Total \$</b>	<b>%age</b>
				<b>Variance</b>	<b>Variance</b>
<b>Income/Receipts:</b>					
<b>Member Fees</b>	\$74,103		\$43,471	\$30,631	70.5%
<b>Non-Member Fees</b>	186,572		175,003	\$11,569	6.6%
<b>Grill/Event Center Revenues</b>	0		0	\$0	#DIV/0!
<b>All Other Revenues</b>	64,068		55,848	\$8,220	14.7%
<b>Total Income/Receipts</b>	\$324,742		\$274,322	\$50,420	18.4%
<b>Expenses:</b>					
<b>Golf Course Expenses</b>	(\$280,659)		(\$257,578)	(\$23,082)	-9.0%
<b>Inside Operations - Cost of Sales</b>	(28,538)		(26,257)	(\$2,281)	-8.7%
<b>Inside Operations - Pro Shop</b>	(84,164)		(68,984)	(\$15,180)	-22.0%
<b>Inside Operations - Grill/Event Center</b>	(23,956)		0	(\$23,956)	#DIV/0!
<b>Facility Expenses</b>	(36,534)		(33,654)	(\$2,880)	-8.6%
<b>Administrative Expense</b>	(51,583)		(45,973)	(\$5,611)	-12.2%
<b>Depreciation</b>	(40,000)		(40,000)	\$0	0.0%
<b>Taxes</b>	(3,598)		510	(\$4,108)	805.1%
<b>Total Expenses</b>	(\$549,033)		(\$471,936)	(\$77,097)	-16.3%
<b>Current Year to Date Net Income</b>	(\$224,291)		(\$197,614)	(\$26,678)	-13.5%
<b>Non-Operating Income/Expense:</b>					
<b>Operations and Capital Assessment</b>	265,284		257,547	\$7,736	3.0%
<b>Capital Projects</b>	(131,750)		(32,625)	(\$99,125)	-303.8%
<b>Total Non-Operating Income/Expense</b>	\$133,534		\$224,922	(\$91,389)	-40.6%
<b>Current Year to Date Net Income</b>	(\$90,758)		\$27,309	(\$118,066)	432.3%

# EZPASS Tips

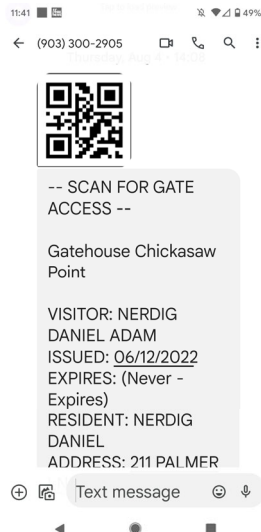


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Pull forward slowly

Red line and Green line must scan the **Barcode** or **QR code**

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