

CHICKASAW ASSOCIATION BOARD OF DIRECTORS
MEETING MINUTES SUMMARY – 5/20/2024

POA Members Present: In Person: 27, By Zoom: 36
Board Members Absent: Bill Callahan

Pat Dennis, POA President, called the meeting to order at 7:00 PM.

Administrative: Pat Dennis reported that the fourteen acres of private property located off Oconee Avenue currently owned by the Moxley-Brown family was being purchased by a couple who currently own a home in Chickasaw. The closing is scheduled to take place in May. The couple plan to build a house on the property and have requested to be merged into Chickasaw Association, entitling them to use of the amenities and making the property subject to Chickasaw's Covenants, Bylaws, Building Requirements, etc.

CPGA Management Team: Bob Senita reported that the numerous special events at the Overlook are helping drive revenue up. New tables and chairs were purchased for the bar area funded by donations from the community. Additional tables and chairs are needed. Anyone interested in donating can drop off a check in the POA office made out to CPGA. A three door freezer was also purchased in the prior month for additional food storage. Outside play continues to increase. Residents are encouraged to book tee times in advance and let the Pro Shop know if you need to cancel a tee time. A volunteer luncheon was recently held for the golf course and Overlook volunteers. Tournament season is underway and will continue through the fall.

Finance: Becky Black reported that \$561,367 in existing Reserves was moved to interest bearing accounts in the prior month, and an additional \$268,973 in new reserves from 2023 would be moved into interest bearing accounts in the upcoming weeks. (See attached financial report for details.) Becky reviewed the 4/30/2024 financial statements for Chickasaw Association, Chickasaw Utility and CPGA, Inc. The April 2024 financial reports are attached as part of these minutes.

Safety, Roads and Covenant/Bylaws Revision: In Bill Callahan's absence, Pat Dennis gave his report as follows:
Roads: Repair and paving of the west end of South Hogan will begin on June 10, 2024. South Hogan will be closed to through traffic but will be open to the few residents there. The west interchange of Palmer Lane and South Hogan will be closed during the entire project. **Safety:** As a result of the growth in our Community, we are facing more traffic challenges. We have been in contact with the Oconee County Sheriff's Department for input. Representatives from the Department will make a short presentation at the June 17, 2024, Board Meeting. Because Chickasaw maintains private roads, they will discuss what they cannot do but will explain what they can do for us. They are glad to entertain questions.

Amenities and Architectural Compliance (ACC): Rick Cochell gave the following reports: **Amenities:** May Monthly Progress: Pool: The Pool opened last week on Thursday, May 16th. A lot of volunteer assistance was needed to get it looking good and ready to open. The Cochell Crew pressure washed all the decking and furniture. The Kids Club did an Outstanding Job painting the floors, repotting plants, and spreading out all the furniture throughout the pool area. The proximity card system allows you access to the pool. Residents in good standing can 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. Chickasaw's pool is a "Class B" private pool with no lifeguard/attendant on duty. The pool hours are from 8 am to 8 pm every day. Morning aquatics classes may be in session so please give them the space they need. We ask residents to be diligent in following pool etiquette and cleaning up before they leave, close umbrellas, throw away trash etc. 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. The pool should be evacuated during lightning storms. If any issues should occur, please call the gate phone number posted on

the pool phone. RV Park Program: Mary Anne Peschier, the RV Park Team Lead and committee have completed the new program which has now been posted on www.chickasawpoint.com/documents. The rules are in place to protect the campers and the Chickasaw community. However, we will work with everyone to accommodate their needs while still maintaining fairness to others. We have a new phone number and email address specific to the Park for making reservations. 864-614-1130 ext. 6 (hot line) - rvpark@chickasawpoint.com A new sign at the entrance identifying that this is a private park belonging to Chickasaw Point as been erected. 5 new picnic tables have been assembled and placed in specific sites along with a new bench. A new rate structure has been developed. We removed and replaced the sad looking split rail fence with a new one which I believe makes the entire Park look refreshed and open for business. An RV Park brochure is being created (work in progress) for all campers which will include rules, rates, local area contacts and emergency information. An RV Park Reveal will be held on June 29 from 1-4 PM. **Architectural Compliance Committee:** Fifteen exterior change requests have been submitted this month for a total of 67 YTD. There are currently nine new homes in various stages of construction.

Communications and Public Relations: Kim Wolcoveick reported that the blue highway signs on Hwy 11 Have been installed by SC DOT. The Yelp page is available for use and comments. A new volunteer has been recruited to the Marketing Committee to maximize use of social media.

Long-Range Planning: Nancy Aden reported that the Beautification Committee, headed up by Steve Marks, has been busy weeding and trimming, spreading mulch and planting in the common areas at the entrance and the Overlook. The Recreation Committee, chaired by Dave Daffner, has begun the capital campaign to fund the project, as the POA does not have funds available for the project. A kickoff party is planned on June 11 at the Overlook. Tickets are \$30 and all owners are encouraged to attend and learn more. Multiple questions and comments were taken from the audience primarily related to concerns about the increased noise level and impact on existing drainage issues affecting Point Place with the expansion of the existing courts.

No new business.

The meeting adjourned at 8:52 PM.

Comparative Statements – Apr 2024 & Mar 2024

- Balance Sheet Changes for the month ending 4-30-2024
 - Total Operating Cash is up \$776K, from \$746K to \$1.52M. This increase is primarily due to collection of assessments for 2024 that were recently billed out. Total operating cash compared to this same time last year is up \$294k.
 - Total Cash, which includes reserves and operating cash, at 4-30-24 was \$2.1M compared to \$1.33M last month and \$1.57M a year ago. Change is related to collections as noted above.
 - We have recorded the new building wide generator and related long term note on the POA books (we ended up financing the generator plus the \$40+k for installation). This is a 5 year note at 6%. It was originally approved as part of the 2023 budget, renewed in the 2024 budget and recently installed.

Reserve Investments

- Reserve Investments were moved, per prior months authorization:

• Utility Reserve	7-month CD at Truist	\$234,917	Rate 4.5%
• POA Reserve	7-month CD at Oconee Federal Savings	\$250,000	Rate 4.5%
• POA Reserve	Truist Money Market	\$76,450	Current Rate 4.25%

- Request Board authorization to move these additional (new reserve) funds *

- POA Reserve additions – related to close of 2023:

• Capital Reserve/New Homeowner Capital additional collections	\$ 97,964
• Unspent 2024 Capital Project Assessment for POA	\$ 68,266
• Unspent Pool/Tennis Maintenance Allotments	<u>\$ 25,821</u>
• Total Transfer for POA Reserve	\$192,051

- Utility Reserve additions – related to close of 2023:

• Excess Surplus from 2023 Operations	\$ 34,618
• Unspent Loan Assessments	\$ 19,936
• Unspent 2023 Capital Project Assessment for Utility	<u>\$ 22,368</u>
• Total Transfer for Utility Reserve	\$ 76,922

* Investments will be placed with other local banking institutions based on rate/term structures (similar to recent investments just placed) – distributed around to allow max protection under FDIC limits

Chickasaw Association, Inc.
Comparative Balance Sheet
As of 04/30/2024 and 3/31/2024

	As of 04/30/2024	As of 03/31/2024	Variance	%age
Assets:				
Operational Checking Accounts	\$1,141,789	\$414,594	\$727,195	175.4%
Other Money Market & Savings Accounts	340,084	340,083	1	0.0%
Accounts Receivable (net of allowances)	22,547	22,547	0	0.0%
Intercompany Receivables	1,813,207	1,787,260	25,947	1.5%
Fixed Assets (Net of Accum. Depreciation)	3,959,516	3,820,520	138,996	3.6%
Other Assets	1,446,811	1,446,811	0	0.0%
Total Assets	\$8,723,954	\$7,831,816	\$892,139	11.4%
Liabilities & Equity:			0	
Accounts Payable	\$13,307	\$11,571	\$1,736	15.0%
Current Portion of Loans/Notes	119,320	119,665	(344)	-0.3%
Taxes and Payroll Liabilities	311	395	(84)	-21.3%
Other Liabilities	\$32,044	\$29,014	3,030	10.4%
Intercompany Payables	894,950	744,668	150,282	20.2%
Long Term Notes	3,632,758	3,501,603	131,155	3.7%
Retained Earnings	3,456,849	3,456,849	0	0.0%
Current Year Net Income (Loss)	574,415	(31,949)	606,364	-1897.9%
Total Liabilities & Equity	\$8,723,954	\$7,831,816	\$892,139	11.4%

Chickasaw Utility Company				
Comparative Balance Sheet				
As of 04/30/2024 and 3/31/2024				
	As of	As of		
	04/30/2024	03/31/2024	Variance	%age
Assets:				
Operational Checking Accounts	\$243,102	\$235,038	\$8,064	3.4%
Other Money Market & Savings Accounts	234,917	234,917	0	0.0%
Accounts Receivable (net of allowances)	104,643	96,117	8,526	8.9%
Intercompany Receivables	917,008	849,175	67,833	8.0%
Fixed Assets (Net of Accum. Depreciation)	1,425,289	1,432,789	(7,500)	-0.5%
Total Assets	\$2,924,960	\$2,848,036	\$76,924	2.7%
Liabilities & Equity:				
Accounts Payable	\$22,294	\$26,527	(\$4,233)	-16.0%
Intercompany Payables	229,498	202,453	27,045	13.4%
Intercompany Notes Payable (Long Term)	900,838	903,174	(2,336)	-0.3%
Retained Earnings & Contributed Capital	1,660,435	1,660,435	0	0.0%
Current Year Net Income (Loss)	111,896	55,448	56,447	101.8%
Total Liabilities & Equity	\$2,924,960	\$2,848,036	\$76,924	2.7%

CPGA, Inc.
Comparative Balance Sheet
As of 04/30/2024 and 3/31/2024

	As of 04/30/2024	As of 03/31/2024	Variance	%age
Assets:				
Operational Checking Accounts	\$137,720	\$96,664	\$41,056	42.5%
Other Money Market & Savings Accounts	7,702	8,718	(1,016)	-11.7%
Miscellaneous Receivables	6,047	6,047	0	0.0%
Intercompany Receivables	98,913	15,464	83,449	539.7%
Inventory	51,893	50,536	1,357	2.7%
Fixed Assets (Net of Accum. Depreciation)	408,591	413,591	(5,000)	-1.2%
Total Assets	\$710,865	\$591,019	\$119,846	20.3%
Liabilities & Equity:				
Accounts Payable	52,011	34,414	\$17,597	51.1%
Current Portion of Loans/Notes	0	0	0	#DIV/0!
Taxes and Payroll Liabilities	11,199	10,790	409	3.8%
Intercompany Payables	803,843	801,605	2,238	0.3%
Retained Earnings & Contributed Capital	(122,619)	(122,619)	0	0.0%
Current Year Net Income (Loss)	(33,569)	(133,170)	99,601	-74.8%
Total Liabilities & Equity	\$710,865	\$591,019	\$119,846	20.3%
Cash Balances (all entities) :	As of 04/30/2024	As of 03/31/2024		
Total operational cash as of month end (all entities)	\$1,522,611	\$746,296		
Total cash (including operational cash noted above)	\$2,105,314	\$1,330,014		
As of April 30, 2023:				
Total operational cash as of month end	\$1,229,030			
Total cash (including operational cash noted above)	\$1,574,943			

Income Statements – April 2024

- **Income Statement Highlights for April 2024:**

- **Income for the entities is as noted below:**

- **POA Income from Assessments came in strong. Across all entities, we collected over \$860k worth of assessments in April, 54% of our 2024 budgeted amount. YTD we've collected just over \$1M in assessments, which includes prior year collections on payment plans & delinquent accounts. We currently have about 30 households utilizing the installment plan arrangement. Other income is over budget due to strong new homeowner, impact fees, and storage revenues.**
- **CUCO Water & Sewer income was right on budget. Other revenues are up due to tap fees for new home builds**
- **CPGA income is slightly ahead of budget, primarily due to Non-Member Fees for the golf courses and strong income from pro shop activities. Restaurant revenues YTD are just slightly under budget. Weekly revenues for The Overlook continue to trend upward, which is very encouraging with many special events on the calendar. Last week was the best ever with gross revenues topping \$19k for the 5 day period.**

- **Routine expenses for all entities remain under budget through April:**

- **POA expenses are under budget by \$48k....across all categories (much is likely just timing related)**
- **CUCO expenses are under budget by \$16k, spread across all expense categories but primarily due to lower expenses so far for water/sewer and equipment supplies/repairs.**
- **CPGA expenses overall are under budget by +\$29k, which is attributable to golf course/pro shop operations (wages and various maintenance costs). The Overlook expenses through 4 months are slightly below the budgeted amount.**
- **Individual results related to The Overlook are provided. Remember that revenue for the first part of 2024 was budgeted on the low side because of the transitional period. We are on par with last years start up period. We continue to see increases as we expand days of operation and number of special events. Food cost %age is still above 50%, which is mostly attributable to the many different menus and events held lately. Work continues on both food and labor cost management. Bar costs are trending down, with April at 34% (YTD is at 38%). Prime costs for the month showed a downward trend.....goal is under 100%.....April came in at 103% (108% YTD). This improves as the top line improves and costs do not escalate in kind.**

Income Statements – April 2024

- **YTD Net Income thru 4-30-2024 is as noted below:**
 - POA is ahead of budget by \$542k (Positive net income of \$574k vs budgeted income of \$32k)
 - CUCO is ahead of budget by \$81k (Positive net income of \$112k vs income of \$31k)
 - CPGA, golf course only, is ahead of budget by \$159k (Actual loss of (\$1k) vs budgeted loss of (\$160k))
 - CPGA, The Overlook, behind budget by \$11k (Actual loss of (\$32k) vs budgeted loss of (\$21k))
 - Though the first four months of 2024, the entities combined net income was \$653k, compared to a budgeted loss of (\$119k). Note that the large swing from the end of March is due to strong collections on assessments.....the timing of those collections have a major impact on what the bottom line looks like.

Chickasaw Association, Inc.				
Statement of Revenues and Expenses				
For the four months ending April 30, 2024				
	ACTUAL	BUDGET		
	For the four months ending	For the four months ending	Total \$	%age
	4/30/2024	4/30/2024	Variance	Variance
Income/Receipts:				
Assessment and Capital Reserve	\$758,528	\$302,345	\$456,183	150.9%
All Other Revenues	92,596	54,105	38,491	71.1%
Total Income/Receipts	\$851,124	\$356,450	\$494,674	138.8%
Expenses:				
Finance & Administration	(\$121,122)	(\$135,586)	\$14,464	10.7%
Communications	(3,283)	(3,925)	\$642	16.4%
Pool Operations	(21,138)	(22,654)	\$1,516	6.7%
Gate Operations	(25,333)	(29,109)	\$3,776	13.0%
POA Operations	(28,210)	(38,812)	\$10,602	27.3%
Roads	0	0	\$0	#DIV/0!
Clubhouse	(13,101)	(13,145)	\$44	0.3%
Depreciation	(6,660)	(6,660)	\$0	0.0%
Special Projects/Major Projects	(57,862)	(74,528)	\$16,666	22.4%
Total Expenses	(\$276,709)	(\$324,419)	\$47,710	14.7%
Current Year to Date Net Income	\$574,415	\$32,031	\$542,384	1693.3%

Chickasaw Utility Company (CUCO)				
Statement of Revenues and Expenses				
For the four months ending April 30, 2024				
	ACTUAL	BUDGET		
	For the four months ending	For the four months ending	Total \$	%age
	4/30/2024	4/30/2024	Variance	Variance
Income/Receipts:				
Water and Sewer Billings	\$249,021	\$249,900	(\$879)	-0.4%
All Other Revenues	22,267	13,000	\$9,267	71.3%
Total Income/Receipts	\$271,288	\$262,900	\$8,388	3.2%
Expenses:				
Cost of Water	(\$48,666)	(50,500)	\$1,834	3.6%
Water/Sewer Repairs & Supplies	(22,672)	(24,500)	\$1,828	7.5%
Chemicals & Sludge Removal	(11,174)	(14,350)	\$3,176	22.1%
Wages/Payroll Taxes	(39,986)	(41,406)	\$1,420	3.4%
Contract Services	(29,000)	(29,000)	\$0	0.0%
Electricity	(11,210)	(13,300)	\$2,090	15.7%
Other Expenses	(36,047)	(41,450)	\$5,403	13.0%
Total Expenses	(\$198,756)	(\$214,506)	\$15,750	7.3%
Current Year to Date Net Income	\$72,533	\$48,394	\$24,139	49.9%
Non-Operating Income/Expense:				
RDA Loan and Capital Assessment	\$88,828	\$33,367	\$55,461	166.2%
Other Miscellaneous Income	4,000	4,000	\$0	0.0%
Depreciation	(30,000)	(30,000)	\$0	0.0%
RDA Loan Interest Expense	(15,059)	(15,059)	\$0	0.0%
Capital Projects	(8,407)	(10,000)	\$1,593	15.9%
Total Non-Operating Income/Expense	\$39,363	(\$17,692)	\$57,055	322.5%
Current Year to Date Net Income	\$111,896	\$30,702	\$81,193	-264.5%

C.P.G.A				
Statement of Revenues and Expenses				
For the four months ending April 30, 2024				
	ACTUAL	BUDGET		
	For the four	For the four	Total \$	%age
	months ending	months ending	Variance	Variance
	4/30/2024	4/30/2024		
Income/Receipts:				
Member Fees	\$12,587	\$10,350	\$2,237	21.6%
Non-Member Fees	\$99,778	\$88,000	\$11,778	13.4%
Grill/Event Center Revenues	\$162,402	\$165,700	(\$3,298)	-2.0%
All Other Revenues	26,412	19,725	\$6,687	33.9%
Total Income/Receipts	\$301,179	\$283,775	\$17,404	6.1%
Expenses:				
Golf Course Expenses	(\$127,884)	(\$144,736)	\$16,852	11.6%
Inside Operations - Cost of Sales	(8,025)	(8,900)	\$875	9.8%
Inside Operations - Pro Shop	(43,368)	(60,042)	\$16,674	27.8%
Inside Operations - Grill/Event Center	(194,732)	(186,828)	(\$7,904)	-4.2%
Facility Expenses	(50,707)	(52,441)	\$1,734	3.3%
Administrative Expense	(53,833)	(58,675)	\$4,842	8.3%
Depreciation	(20,000)	(20,000)	\$0	0.0%
Taxes	(5,570)	(1,375)	(\$4,195)	-305.1%
Total Expenses	(\$504,119)	(\$532,997)	\$28,878	5.4%
Current Year to Date Net Income	(\$202,940)	(\$249,222)	\$46,282	18.6%
Non-Operating Income/Expense:				
Operations and Capital Assessment	172,092	\$67,643	\$104,449	154.4%
Capital Projects	(2,722)	0	(\$2,722)	#DIV/0!
Total Non-Operating Income/Expense	\$169,370	\$67,643	\$101,727	150.4%
Current Year to Date Net Income	(\$33,569)	(\$181,579)	\$148,010	81.5%

CPGA - The Overlook Restaurant (Grill & Bar)

Statement of Revenues and Expenses

ACTUAL	BUDGET			ACTUAL	BUDGET	
For the one month ending	For the one month ending	Total \$		For the four months ending	For the four months ending	Total \$
4/30/2024	4/30/2024	Variance		4/30/2024	4/30/2024	Variance
			Income/Receipts:			
\$33,154	\$35,000	(\$1,846)	Food Revenue	\$108,300	\$107,500	\$800
\$18,149	\$20,000	(\$1,851)	Bar Revenue	\$53,202	\$57,000	(\$3,798)
\$300	1,200	(\$900)	Catering Income	\$900	\$1,200	(\$300)
\$51,602	\$56,200	(\$4,598)	Total Income/Receipts	\$162,402	\$165,700	(\$3,298)
			Cost of Sales:			
(\$17,499)	(\$14,000)	(\$3,499)	Food Costs	(\$54,249)	(\$46,000)	(\$8,249)
(\$6,009)	(5,051)	(\$958)	Bar Costs	(\$20,093)	(\$18,051)	(\$2,042)
(\$23,508)	(19,051)	(\$4,457)	Total Cost of Sales	(74,342)	(64,051)	(\$10,291)
			Other Operating Expenses:			
(\$26,444)	(21,385)	(\$5,059)	Wages	(\$91,642)	(\$90,886)	(\$756)
(\$2,980)	(1,925)	(\$1,055)	Payroll Taxes	(\$10,205)	(\$8,181)	(\$2,024)
\$0	(840)	\$840	Healthcare Reimbursement (ICHR)	\$0	(\$3,360)	\$3,360
\$0	0	\$0	Gift Card Promo Costs	\$0	\$0	\$0
\$0	0	\$0	Licenses	\$0	\$0	\$0
(\$1,126)	(2,000)	\$874	Propane Gas	(\$3,724)	(\$5,000)	\$1,276
(\$1,187)	(1,550)	\$363	Aramark Services	(\$6,987)	(\$6,950)	(\$37)
(\$309)	(300)	(\$9)	AirGas	(\$1,612)	(\$1,650)	\$38
(\$1,340)	(1,300)	(\$40)	Furniture & Equipment	(\$5,035)	(\$5,000)	(\$35)
(\$1,160)	(1,200)	\$40	Maintenance/Repairs	(\$1,160)	(\$1,200)	\$40
\$0	(150)	\$150	Miscellaneous Expenses	(\$25)	(\$300)	\$275
\$0	(250)	\$250	Dishwasher Lease	\$0	(\$250)	\$250
(\$34,545)	(\$30,900)	(\$3,645)	Total Other Operating Expenses	(\$120,390)	(\$122,777)	\$2,387
(\$6,451)	\$6,249	(\$12,700)	Current Year to Date Net Income	(\$32,330)	(\$21,128)	(\$11,202)

CPGA - Golf Course Only						
Statement of Revenues and Expenses						
ACTUAL	BUDGET			ACTUAL	BUDGET	
For the one month ending	For the one month ending	Total \$		For the four months ending	For the four months ending	Total \$
4/30/2024	4/30/2024	Variance		4/30/2024	4/30/2024	Variance
			Income/Receipts:			
\$3,813	\$3,300	\$513	Member Fees	\$12,587	\$10,350	\$2,237
\$45,112	\$38,000	\$7,112	Non-Member Fees	\$99,778	\$88,000	\$11,778
11,479	8,850	\$2,629	All Other Revenues	26,412	19,725	\$6,687
\$60,403	\$50,150	\$10,253	Total Income/Receipts	\$138,777	\$118,075	\$20,702
			Expenses:			
(\$36,934)	(\$46,591)	\$9,657	Golf Course Expenses	(\$127,884)	(\$144,736)	\$16,852
(4,303)	(4,600)	\$297	Inside Operations - Cost of Sales	(\$8,025)	(\$8,900)	\$875
(12,488)	(14,176)	\$1,688	Inside Operations - Pro Shop	(\$43,368)	(\$60,042)	\$16,674
(10,662)	(11,779)	\$1,117	Facility Expenses	(\$50,707)	(\$52,441)	\$1,734
(21,524)	(23,981)	\$2,458	Administrative Expense	(\$53,833)	(\$58,675)	\$4,842
(5,000)	(5,000)	\$0	Depreciation	(\$20,000)	(\$20,000)	\$0
(1,356)	(1,375)	\$19	Taxes	(\$5,570)	(\$1,375)	(\$4,195)
\$ (92,267)	\$ (107,502)	\$15,235	Total Expenses	(\$309,387)	(\$346,169)	\$36,782
(\$31,863)	(\$57,352)	\$25,489	Current Year to Date Net Income	(\$170,610)	(\$228,094)	\$57,484
			Non-Operating Income/Expense:			
140,638	67,643	\$72,995	Operations and Capital Assessment	\$172,092	\$67,643	\$104,449
(2,722)	0	(\$2,722)	Capital Projects	(\$2,722)	\$0	(\$2,722)
\$137,916	\$67,643	\$70,273	Total Non-Operating Income/Expense	\$169,370	\$67,643	\$101,727
\$106,052	\$10,291	\$95,762	Current Year to Date Net Income	(\$1,239)	(\$160,451)	\$159,212

Comparative Income Statements – Current/Prior Year April 2024 vs. April 2023

- Comparative Statements indicate the following differences of note:
 - POA Income is ahead of prior year by \$348k. This is mostly due to early collection of 2024 assessment billings.
 - POA expenses are \$8k below last year. This is primarily due to the fact that no road work monies have been spent yet....this will change in the next few weeks!
 - CUCO water and sewer revenues are slightly ahead of prior year by \$16k while other revenues are also over by \$8k related to new home tap income. CUCO non-operating income is running ahead of prior year due to strong early collection on assessments.
 - CUCO expenses are \$29k more than last year, specifically related to water/sewer repairs, cost of water and chemicals/sludge removal.
 - CPGA revenue is ahead of prior year by \$7k, all golf course related (Non-Member fees)
 - CPGA expenses are \$51k above prior year. The Overlook costs are over by \$13k while CPGA golf only operations are \$38k above prior year due primarily due to building maintenance costs related to the roof on the cart barn and increased costs for insurance.

Chickasaw Association, Inc.				
Comparative Statement of Revenues and Expenses				
For the four month periods ending Apr 30, 2024 and Apr 30, 2023				
	ACTUAL	ACTUAL		
	For the four months ending	For the four months ending	Total \$	%age
	4/30/2024	4/30/2023	Variance	Variance
Income/Receipts:				
Assessment and Capital Reserve	\$758,528	\$448,752	\$309,776	69.0%
All Other Revenues	92,596	53,656	38,940	72.6%
Total Income/Receipts	\$851,124	\$502,408	\$348,717	69.4%
Expenses:				
Finance & Administration	(\$121,122)	(\$127,602)	\$6,480	5.1%
Communications	(3,283)	(2,729)	(\$554)	-20.3%
Pool Operations	(21,138)	(11,402)	(\$9,736)	-85.4%
Gate Operations	(25,333)	(27,098)	\$1,766	6.5%
POA Operations	(28,210)	(38,373)	\$10,163	26.5%
Roads	0	(18,600)	\$18,600	100.0%
Clubhouse	(13,101)	(8,640)	(\$4,461)	-51.6%
Depreciation	(6,660)	(6,660)	\$0	0.0%
Special Projects/Major Projects	(57,862)	(43,486)	(\$14,376)	-33.1%
Total Expenses	(\$276,709)	(\$284,591)	\$7,881	2.8%
Current Year to Date Net Income	\$574,415	\$217,817	\$356,598	163.7%

Chickasaw Utility Company (CUCO)				
Statement of Revenues and Expenses				
For the four month periods ending Apr 30, 2024 and Apr 30, 2023				
	ACTUAL	ACTUAL		
	For the four months ending 4/30/2024	For the four months ending 4/30/2023	Total \$ Variance	%age Variance
Income/Receipts:				
Water and Sewer Billings	\$249,021	\$232,701	\$16,320	7.0%
All Other Revenues	22,267	14,166	\$8,101	57.2%
Total Income/Receipts	\$271,288	\$246,867	\$24,421	9.9%
Expenses:				
Cost of Water	(\$48,666)	(\$42,359)	(\$6,307)	-14.9%
Water/Sewer Repairs & Supplies	(22,672)	(8,240)	(\$14,432)	-175.2%
Chemicals & Sludge Removal	(11,174)	(3,370)	(\$7,803)	-231.5%
Wages/Payroll Taxes	(39,986)	(38,299)	(\$1,687)	-4.4%
Contract Services	(29,000)	(29,000)	\$0	0.0%
Electricity	(11,210)	(10,982)	(\$228)	-2.1%
Other Expenses	(36,047)	(37,486)	\$1,439	3.8%
Total Expenses	(\$198,756)	(\$169,736)	(\$29,019)	-17.1%
Current Year to Date Net Income	\$72,533	\$77,130	(\$4,598)	-6.0%
Non-Operating Income/Expense:				
RDA Loan and Capital Assessment	\$88,828	\$57,928	\$30,900	53.3%
Other Miscellaneous Income	4,000	4,000	\$0	0.0%
Depreciation	(30,000)	(30,000)	\$0	0.0%
RDA Loan Interest Expense	(15,059)	(10,750)	(\$4,309)	-40.1%
Capital Projects	(8,407)	0	(\$8,407)	#DIV/0!
Total Non-Operating Income/Expense	\$39,363	\$21,178	\$18,185	-85.9%
Current Year to Date Net Income	\$111,896	\$98,309	\$13,587	-13.8%

C.P.G.A				
Statement of Revenues and Expenses				
For the four month periods ending Apr 30, 2024 and Apr 30, 2023				
	ACTUAL	ACTUAL		
	For the four months ending	For the four months ending	Total \$	%age
	4/30/2024	4/30/2023	Variance	Variance
Income/Receipts:				
Member Fees	\$12,587	\$18,445	(\$5,858)	-31.8%
Non-Member Fees	\$99,778	\$89,218	\$10,560	11.8%
Grill/Event Center Revenues	\$162,402	\$162,213	\$188	0.1%
All Other Revenues	26,412	23,980	\$2,432	10.1%
Total Income/Receipts	\$301,179	\$293,856	\$7,323	2.5%
				#DIV/0!
Expenses:				
Golf Course Expenses	(\$127,884)	(\$128,270)	\$386	0.3%
Inside Operations - Cost of Sales	(8,025)	(5,955)	(\$2,070)	-34.8%
Inside Operations - Pro Shop	(43,368)	(40,453)	(\$2,915)	-7.2%
Inside Operations - Grill/Event Center	(194,732)	(181,463)	(\$13,269)	-7.3%
Facility Expenses	(50,707)	(27,560)	(\$23,147)	-84.0%
Administrative Expense	(53,833)	(44,737)	(\$9,096)	-20.3%
Depreciation	(20,000)	(20,000)	\$0	0.0%
Taxes	(5,570)	(4,496)	(\$1,074)	-23.9%
Total Expenses	(\$504,119)	(\$452,934)	(\$51,185)	-11.3%
Current Year to Date Net Income	(\$202,940)	(\$159,078)	(\$43,862)	-27.6%
Non-Operating Income/Expense:				
Operations and Capital Assessment	172,092	121,894	\$50,198	41.2%
Capital Projects	(2,722)	(51,916)	\$49,195	94.8%
Total Non-Operating Income/Expense	\$169,370	\$69,978	\$99,393	142.0%
Current Year to Date Net Income	(\$33,569)	(\$89,100)	\$55,531	62.3%