

**CHICKASAW ASSOCIATION BOARD OF DIRECTORS  
MEETING MINUTES SUMMARY – 11/18/2024**

POA Members Present: In Person: 25; By Zoom: 29  
Board Members: Bill Callahan, absent

Rick Hach, POA President, called the meeting to order at 7:00 PM.

**Administrative:** Rick Hach recorded Board review and approval of the previous month's minutes. The approved minutes are available online at [www.chickasawpoint.com/documents](http://www.chickasawpoint.com/documents). There will be two budget meetings in December as required by the Bylaws: one to review the budget and one to approve the budget. The first meeting will be held on Monday, 12/2, and the second will be held on Monday, 12/16. Both are at 7PM in the Overlook activity room.

**CPGA:** John Roberts, CPGA President, reported the following: **Overlook:** The restaurant operated in the black for the month of October. Food costs have improved dramatically. The restaurant is now open on Sunday for dinner. Days and hours of operation are Thursday 11AM-8PM, Friday and Saturday 11AM-9PM and Sunday 11AM-8PM. **Golf Course:** The golf course also had a good month. A fungus on the greens is currently being treated. Rack rates have been increased and 2025 membership rates have also been increased.

**Long Range Planning:** Nancy Aden reported that the Recreation Subcommittee continues to work on plans for the Fitness Walking Trail. Proceeds from the Men's Club Meat Raffle and the Monster Mash Tournament were donated to the Recreation fund. More information concerning fundraising will be coming out at the first of the year.

**Finance:** Becky Black reviewed the 10/31/2024 financial statements for Chickasaw Association, Chickasaw Utility and CPGA, Inc. The October 2024 financial reports in their entirety are attached as part of these minutes.

**Amenities and Architectural Compliance (ACC):** Rick Cochell reported the following: **Amenities:** Working in conjunction with Nancy Aden, David Daffner and the Recreation Committee on the construction plan for the Fitness Walking Trail. It will be located in the meadow area adjacent to the gate house parking lot. Jim Mattson has agreed to be the Project Manager for this initiative. This project is scheduled to begin in January of 2025. Volunteers from the Men's and Women's Clubs will be invited to help build the 1/5th mile track that will wind through that meadow. The entry reader at the Community Center has not been working since the hurricane and parts for the system are on backorder. An alternative reader is going to be installed and tested in the next few days. Chickasaw resident David Gibson, owner of Noble Heating, Air and Plumbing, has repaired the upstairs and downstairs HVAC units at the Community Center. **Architectural Compliance Committee:** Fifteen exterior change requests were submitted this month for a total of 145 YTD. The ACC received Board approval on 10/01/2024 to increase the building fees for general contractors as follows: \$4000 Refundable Building Deposit, \$5000 Sewer and Water Tap Fees, and \$6000 Impact Fee. There are currently twelve new homes in various stages of

construction and four more are planned. Ten have been completed for a rolling estimate of 22 for the year.

**Roads:** In Bill Callahan's absence, Rick Hach gave his report as follows: Plans for 2025 paving include repaving North Hogan and Spoon Court and the rebuild and paving of Bayberry Court where a new home is being built. There may be some additional funds available for some road restriping.

**Communications and Public Relations:** Kim Wolcoveick reported the following: **Website/Social Media/Photos:** The new website design will be unveiled by January. The website will be used to serve as a marketing function for the golf course, The Overlook and real estate. A resident section will be created to host information for residents such as upcoming events and points of contact. An increase in activity on Facebook and Instagram should begin to be seen as the golf course and Overlook are posting at least twice a week. More photo assets are needed for the website and social media posts. Those with photos to share of golf tournaments, people playing golf, or Chickasaw social activities highlighting the social nature and friendships created at Chickasaw should contact Todd Koenitz at [tnak1@msn.com](mailto:tnak1@msn.com). Thanks to all who participated in the recent Overlook photoshoot and a special thanks to our photographer, Deborah Fleishel. **CPGA Promotion Focus:** The Marketing Committee is working closely with CPGA to identify ways to increase revenues for the golf course and restaurant. Specific promotions are being designed to increase individual and Corporate memberships. Holiday Gift Cards promotion for both the golf course and The Overlook will be forthcoming.

**Safety and Real Estate:** Alan Wilson reported that the minimum offer required for POA-owned lots has been increased by \$1500 for each type of lot. The Sales Policy for POA-Owned Property is available for review online at [www.chickasawpoint.com/documents](http://www.chickasawpoint.com/documents). The grinder pump operation town hall meetings have been well-attended. The presentation will be made available online at the conclusion of the meetings.

**New Business:** None.

The meeting adjourned at 7:55 PM.

# Treasurer's Report –Oct 2024

# POA Balance Sheet

- Changes are all routine and primarily related to changes in intercompany payables and receivables and other routine accounts and/or notes payable

Chickasaw Association, Inc.				
Comparative Balance Sheet				
As of 10/31/2024 and 9/30/2024				
	As of 10/31/2024	As of 09/30/2024	Variance	%age
<b>Assets:</b>				
Operational Checking Accounts	\$739,058	\$720,242	\$18,816	2.6%
Other Money Market & Savings Accounts	740,434	740,085	349	0.0%
Accounts Receivable (net of allowances)	27,173	28,798	(1,625)	-5.6%
Intercompany Receivables	1,625,272	1,609,857	15,415	1.0%
Fixed Assets (Net of Accum. Depreciation)	3,930,128	3,931,793	(1,665)	0.0%
Other Assets	1,446,811	1,446,811	0	0.0%
<b>Total Assets</b>	<b>\$8,508,877</b>	<b>\$8,477,587</b>	<b>\$31,291</b>	<b>0.4%</b>
<b>Liabilities &amp; Equity:</b>			0	
Accounts Payable	\$13,160	\$8,498	\$4,662	54.9%
Current Portion of Loans/Notes	118,288	118,288	0	0.0%
Taxes and Payroll Liabilities	111	137	(27)	-19.4%
Other Liabilities	\$75,466	\$74,361	1,106	1.5%
Intercompany Payables	658,848	627,372	31,477	5.0%
Long Term Notes	3,543,412	3,555,440	(12,028)	-0.3%
Retained Earnings	3,456,849	3,456,849	0	0.0%
Current Year Net Income (Loss)	642,742	636,641	6,101	1.0%
<b>Total Liabilities &amp; Equity</b>	<b>\$8,508,877</b>	<b>\$8,477,587</b>	<b>\$31,291</b>	<b>0.4%</b>

# CUCO Balance Sheet

- Changes are all routine and primarily related to changes in intercompany payables and receivables and other routine accounts and/or notes payable

Chickasaw Utility Company					
Comparative Balance Sheet					
As of 10/31/2024 and 9/30/2024					
	As of	As of			
	10/31/2024	09/30/2024	Variance		%age
<b>Assets:</b>					
Operational Checking Accounts	\$205,509	\$182,699	\$22,810		12.5%
Other Money Market & Savings Accounts	311,839	311,839	0		0.0%
Accounts Receivable (net of allowances)	119,099	123,263	(4,164)		-3.4%
Intercompany Receivables	777,771	747,328	30,444		4.1%
Fixed Assets (Net of Accum. Depreciation)	1,380,289	1,387,789	(7,500)		-0.5%
<b>Total Assets</b>	<b>\$2,794,507</b>	<b>\$2,752,917</b>	<b>\$41,590</b>		<b>1.5%</b>
<b>Liabilities &amp; Equity:</b>					
Accounts Payable	\$26,027	\$18,058	\$7,969		44.1%
Intercompany Payables	43,966	28,029	15,938		56.9%
Intercompany Notes Payable (Long Term)	886,245	888,762	(2,518)		-0.3%
Retained Earnings & Contributed Capital	1,660,435	1,660,435	0		0.0%
Current Year Net Income (Loss)	177,835	157,634	20,201		12.8%
<b>Total Liabilities &amp; Equity</b>	<b>\$2,794,507</b>	<b>\$2,752,917</b>	<b>\$41,590</b>		<b>1.5%</b>

## CPGA Balance Sheet

- Changes are all routine and primarily related to changes in intercompany payables and receivables and other routine accounts payable

### Total Cash & Operational Cash

- Total Operating Cash at 10-31-2024 is \$1.20M; compared to \$1.15M in Sept. This slight increase was from routine operations.
- Our Total Operating Cash compared to this same time last year is up slightly (\$1.20M vs \$1.01M).
- Total Cash, which includes reserves and operating cash, at 10-31-24 was \$2.26M compared to \$1.59M one year ago (up \$670k). Change is related to build up of reserves and strong collections on annual and past due assessments.

CPGA, Inc.				
Comparative Balance Sheet				
As of 10/31/2024 and 9/30/2024				
	As of 10/31/2024	As of 09/30/2024	Variance	%age
<b>Assets:</b>				
Operational Checking Accounts	\$255,301	\$244,212	\$11,089	4.5%
Other Money Market & Savings Accounts	7,388	6,812	575	8.4%
Miscellaneous Receivables	3,843	4,726	(883)	-18.7%
Intercompany Receivables	8,048	6,015	2,033	33.8%
Inventory	50,452	49,657	795	1.6%
Fixed Assets (Net of Accum. Depreciation)	378,591	383,591	(5,000)	-1.3%
<b>Total Assets</b>	<b>\$703,623</b>	<b>\$695,013</b>	<b>\$8,610</b>	<b>1.2%</b>
<b>Liabilities &amp; Equity:</b>				
Accounts Payable	44,115	48,028	(\$3,913)	-8.1%
Taxes and Payroll Liabilities	20,905	12,643	8,262	65.3%
Intercompany Payables	822,032	819,037	2,995	0.4%
Retained Earnings & Contributed Capital	(122,619)	(122,619)	0	0.0%
Current Year Net Income (Loss)	(60,810)	(62,076)	1,266	-2.0%
<b>Total Liabilities &amp; Equity</b>	<b>\$703,623</b>	<b>\$695,013</b>	<b>\$8,610</b>	<b>1.2%</b>
	As of	As of		
<i>Cash Balances (all entities) :</i>	10/31/2024	09/30/2024		
<i>Total operational cash as of month end (all entities)</i>	<i>\$1,199,868</i>	<i>\$1,147,153</i>		
<i>Total cash (including operational cash noted above)</i>	<i>\$2,259,529</i>	<i>\$2,205,889</i>		
<b>As of Oct 31, 2023:</b>				
<i>Total operational cash as of month end</i>	<i>\$1,009,093</i>			
<i>Total cash (including operational cash noted above)</i>	<i>\$1,589,142</i>			

## POA Income & Expense October 2024

We have now collected over 103% of our budgeted assessment income due to strong current year as well as prior year (past due assessments). We currently have +48 households on either a current year installment plan arrangement or extended collection plan (extended plans have a 7% interest fee attached). We have collected over 100k on prior year delinquencies related to developed lots. We now will begin work on past due balances on undeveloped properties. Our collection activities on the most delinquent accounts has included potential foreclosure activity.

Other income is over budget due to strong new homeowner fees, & builder/ACC impact fees, land sales, and storage revenues. We recently sold 5 lots!

Expenses are under budget year to date by \$28k with almost all expense categories showing positive variances except Roads and the Clubhouse (Community Center). The heat/air system for the Community Center has now been fixed. We hope this will reduce the high electricity bills for this facility.

Note: The "Roads" expense category is over budget for 2024 due to the large paving project for South Hogan. The 2024 annual budget for Roads is +140k however we did have some other carryover funds from prior years available to use.

POA is ahead of budget by \$270k due primarily to collections exceeding budget.

Chickasaw Association, Inc.				
Statement of Revenues and Expenses				
For the ten months ending October 31, 2024				
	ACTUAL	BUDGET	Total \$	%age
	For the ten months ending	For the ten months ending	Variance	Variance
	10/31/2024	10/31/2024		
<b>Income/Receipts:</b>				
Assessment and Capital Reserve	\$1,249,674	\$1,088,423	\$161,251	14.8%
All Other Revenues	221,150	140,500	80,650	57.4%
<b>Total Income/Receipts</b>	<b>\$1,470,824</b>	<b>\$1,228,923</b>	<b>\$241,901</b>	<b>19.7%</b>
<b>Expenses:</b>				
Finance & Administration	(\$320,869)	(\$327,312)	\$6,443	2.0%
Communications	(10,042)	(10,250)	\$208	2.0%
Pool Operations	(56,528)	(68,661)	\$12,133	17.7%
Gate Operations	(70,231)	(77,018)	\$6,787	8.8%
POA Operations	(89,216)	(113,411)	\$24,195	21.3%
Roads	(161,123)	(112,700)	(\$48,423)	-43.0%
Clubhouse	(32,165)	(29,000)	(\$3,165)	-10.9%
Depreciation	(16,650)	(16,650)	\$0	0.0%
Special Projects/Major Projects	(71,258)	(101,338)	\$30,080	29.7%
<b>Total Expenses</b>	<b>(\$828,082)</b>	<b>(\$856,340)</b>	<b>\$28,258</b>	<b>3.3%</b>
<b>Current Year to Date Net Income</b>	<b>\$642,742</b>	<b>\$372,583</b>	<b>\$270,159</b>	<b>72.5%</b>

## CUCO Income & Expense October 2024

- CUCO income is above budget year to date – Base usage is up slightly due to high summer use. The major variance is related to the other revenues/income for water and tap fees for new home builds.
- Expenses are now right on budget. Cost of water is over budget now due to several recent leaks. Chemicals are over budget as we continue to increase our population (use) which creates ongoing challenges with controlling the pH and E coli levels within DHEC limits. “Other expenses” are over budget which is directly related to new service installation costs (see corresponding income increase).
- CUCO is ahead of budget by \$53k. This is due to excess in other revenues and also due to collections on assessments.....which are over budget at this time of year but will continue to level out through the remainder of 2024.

<b>Chickasaw Utility Company (CUCO)</b>				
<b>Statement of Revenues and Expenses</b>				
<b>For the ten months ending October 31, 2024</b>				
	<b>ACTUAL</b>	<b>BUDGET</b>		
	<b>For the ten months ending</b>	<b>For the ten months ending</b>	<b>Total \$</b>	<b>%age</b>
	<b>10/31/2024</b>	<b>10/31/2024</b>	<b>Variance</b>	<b>Variance</b>
<b>Income/Receipts:</b>				
<b>Water and Sewer Billings</b>	<b>\$656,644</b>	<b>\$651,790</b>	<b>\$4,854</b>	<b>0.7%</b>
<b>All Other Revenues</b>	<b>47,676</b>	<b>19,000</b>	<b>\$28,676</b>	<b>150.9%</b>
<b>Total Income/Receipts</b>	<b>\$704,320</b>	<b>\$670,790</b>	<b>\$33,530</b>	<b>5.0%</b>
<b>Expenses:</b>				
<b>Cost of Water</b>	<b>(\$135,435)</b>	<b>(123,000)</b>	<b>(\$12,435)</b>	<b>-10.1%</b>
<b>Water/Sewer Repairs &amp; Supplies</b>	<b>(47,609)</b>	<b>(68,500)</b>	<b>\$20,891</b>	<b>30.5%</b>
<b>Chemicals &amp; Sludge Removal</b>	<b>(35,303)</b>	<b>(29,500)</b>	<b>(\$5,803)</b>	<b>-19.7%</b>
<b>Wages/Payroll Taxes</b>	<b>(100,335)</b>	<b>(104,736)</b>	<b>\$4,401</b>	<b>4.2%</b>
<b>Contract Services</b>	<b>(72,500)</b>	<b>(72,500)</b>	<b>\$0</b>	<b>0.0%</b>
<b>Electricity</b>	<b>(31,620)</b>	<b>(34,600)</b>	<b>\$2,980</b>	<b>8.6%</b>
<b>Other Expenses</b>	<b>(106,358)</b>	<b>(96,100)</b>	<b>(\$10,258)</b>	<b>-10.7%</b>
<b>Total Expenses</b>	<b>(\$529,160)</b>	<b>(\$528,936)</b>	<b>(\$224)</b>	<b>0.0%</b>
<b>Current Year to Date Net Income</b>	<b>\$175,160</b>	<b>\$141,854</b>	<b>\$33,306</b>	<b>23.5%</b>
<b>Non-Operating Income/Expense:</b>				
<b>RDA Loan and Capital Assessment</b>	<b>\$144,874</b>	<b>\$120,124</b>	<b>\$24,750</b>	<b>20.6%</b>
<b>Other Miscellaneous Income</b>	<b>10,000</b>	<b>10,000</b>	<b>\$0</b>	<b>0.0%</b>
<b>Depreciation</b>	<b>(75,000)</b>	<b>(75,000)</b>	<b>\$0</b>	<b>0.0%</b>
<b>RDA Loan Interest Expense</b>	<b>(37,346)</b>	<b>(37,346)</b>	<b>(\$0)</b>	<b>0.0%</b>
<b>Capital Projects</b>	<b>(39,853)</b>	<b>(35,000)</b>	<b>(\$4,853)</b>	<b>-13.9%</b>
<b>Total Non-Operating Income/Expense</b>	<b>\$2,675</b>	<b>(\$17,222)</b>	<b>\$19,897</b>	<b>115.5%</b>
<b>Current Year to Date Net Income</b>	<b>\$177,835</b>	<b>\$124,632</b>	<b>\$53,203</b>	<b>-42.7%</b>



## CPGA Income & Expense October 2024

- CPGA income is +5.5% ahead of budget. Most revenue categories are exceeding budget targets. Non Member fees are +9% over budget and continue to grow!
- October revenues for The Overlook were up 43% compared to September. We had several special “deck nights” plus Men’s Club Steak Fry and Trivia night in October. Tournaments during the month also had a very positive impact on income. Gift card sales were also still a positive in October although we do not recognize that income until the cards are used.
- CPGA expenses overall are over budget by +\$32k, which is related to expenses for The Overlook being over budget through 10 months by \$74k while golf course expenses are running under budget by \$42k. **Note: See separate income/expense statements for The Overlook and Golf Course operations.**
- CPGA’s overall loss through 10 months of operation is \$60k. While we are currently ahead of budget and had planned for such losses in 2024, the goal is to work toward break even (i.e. NO LOSSES) for this entity.

C.P.G.A				
Statement of Revenues and Expenses				
For the ten months ending October 31, 2024				
	ACTUAL	BUDGET	Total \$	%age
	For the ten months ending	For the ten months ending	Variance	Variance
	10/31/2024	10/31/2024		
<b>Income/Receipts:</b>				
Member Fees	\$151,630	\$151,800	(\$170)	-0.1%
Non-Member Fees	\$352,082	\$322,000	\$30,082	9.3%
Grill/Event Center Revenues	\$520,227	\$497,478	\$22,749	4.6%
All Other Revenues	97,276	91,800	\$5,476	6.0%
<b>Total Income/Receipts</b>	<b>\$1,121,215</b>	<b>\$1,063,078</b>	<b>\$58,137</b>	<b>5.5%</b>
<b>Expenses:</b>				
Golf Course Expenses	(\$401,818)	(\$406,781)	\$4,963	1.2%
Inside Operations - Cost of Sales	(32,306)	(32,750)	\$444	1.4%
Inside Operations - Pro Shop	(132,922)	(151,774)	\$18,852	12.4%
Inside Operations - Grill/Event Center	(556,388)	(482,411)	(\$73,977)	-15.3%
Facility Expenses	(103,816)	(103,685)	(\$131)	-0.1%
Administrative Expense	(120,446)	(142,313)	\$21,867	15.4%
Depreciation	(50,000)	(50,000)	\$0	0.0%
Taxes	(5,570)	(1,375)	(\$4,195)	-305.1%
<b>Total Expenses</b>	<b>(\$1,403,265)</b>	<b>(\$1,371,089)</b>	<b>(\$32,177)</b>	<b>-2.3%</b>
<b>Current Year to Date Net Income</b>	<b>(\$282,050)</b>	<b>(\$308,011)</b>	<b>\$25,960</b>	<b>8.4%</b>
<b>Non-Operating Income/Expense:</b>				
Operations and Capital Assessment	277,641	\$243,502	\$34,139	14.0%
Capital Projects	(56,400)	(55,625)	(\$775)	-1.4%
<b>Total Non-Operating Income/Expense</b>	<b>\$221,240</b>	<b>\$187,877</b>	<b>\$33,363</b>	<b>17.8%</b>
<b>Current Year to Date Net Income</b>	<b>(\$60,810)</b>	<b>(\$120,134)</b>	<b>\$59,324</b>	<b>49.4%</b>





**Comparative Income Statements  
Current/Prior Year  
Oct 2024 vs. Oct 2023**

Comparative Statements for the POA indicate the following differences of note

- POA Income is ahead of prior year by \$306k. This is due to strong collection of 2024 assessment billings, which included the increased amount for our Capital Reserve Fund plus over \$100k of prior year delinquent collections. Other income is also up; mostly related to new homeowner capital reserve fees/builder fees.
- POA expenses are \$141k *below* last year. There are small variances (positive and negative across all expense categories) but the major variances are in Roads and Special Projects. Special projects in 2024 is mostly related to work on the Community Center (roofing, etc.). The variance in Roads is because in 2023 we paid out several years worth of assessments we had allowed to accumulate in order to be able to tackle last years projects (we are spending only about half of this amount in 2024)
- Net Income in 2024 is \$447k above 2023 which is a combination of the added assessment & other income and the roads expense being under prior year.

<b>Chickasaw Association, Inc.</b>				
<b>Comparative Statement of Revenues and Expenses</b>				
<b>For the ten months ending October 31, 2024 and October 31, 2023</b>				
	<b>ACTUAL</b>	<b>ACTUAL</b>		
	<b>For the ten months ending</b>	<b>For the ten months ending</b>	<b>Total \$</b>	<b>%age</b>
	<b>10/31/2024</b>	<b>10/31/2024</b>	<b>Variance</b>	<b>Variance</b>
<b>Income/Receipts:</b>				
Assessment and Capital Reserve	\$1,249,674	\$1,032,218	\$217,457	21.1%
All Other Revenues	221,150	132,152	88,998	67.3%
<b>Total Income/Receipts</b>	<b>\$1,470,824</b>	<b>\$1,164,369</b>	<b>\$306,455</b>	<b>26.3%</b>
<b>Expenses:</b>				
Finance & Administration	(\$320,869)	(\$301,288)	(\$19,581)	-6.5%
Communications	(10,042)	(10,274)	\$232	2.3%
Pool Operations	(56,528)	(53,097)	(\$3,431)	-6.5%
Gate Operations	(70,231)	(76,152)	\$5,921	7.8%
POA Operations	(89,216)	(96,426)	\$7,210	7.5%
Roads	(161,123)	(349,161)	\$188,038	53.9%
Clubhouse	(32,165)	(21,582)	(\$10,582)	-49.0%
Depreciation	(16,650)	(16,500)	(\$150)	-0.9%
Special Projects/Major Projects	(71,258)	(44,364)	(\$26,895)	-60.6%
<b>Total Expenses</b>	<b>(\$828,082)</b>	<b>(\$968,844)</b>	<b>\$140,762</b>	<b>14.5%</b>
<b>Current Year to Date Net Income</b>	<b>\$642,742</b>	<b>\$195,525</b>	<b>\$447,216</b>	<b>228.7%</b>

**Comparative Income Statements Current/Prior Year Oct 2024 vs. Oct 2023**

Comparative Statements for CUCO indicate the following differences of note:

- CUCO revenues are ahead of prior year by \$64k, due to 2024 usage, annual rate increases and increases in other revenues (tap fees for new homes).
- CUCO expenses are \$33k more than last year, specifically related to cost of water, leak repairs, insurance, wages and chemicals/sludge removal.
- Non-operating expense (specifically Capital Projects) for 2024 is \$18k more than last year....this is related to the capital projects that have been done for the water treatment plant in 2024.
- Net Income in 2024 is \$15k over 2023 due to increased revenues less additional expenses as noted above.

<b>Chickasaw Utility Company (CUCO)</b>				
<b>Statement of Revenues and Expenses</b>				
<b>For the ten months ending October 31, 2024 and October 31, 2023</b>				
	<b>ACTUAL</b>	<b>ACTUAL</b>		
	<b>For the ten months ending</b>	<b>For the ten months ending</b>	<b>Total \$</b>	<b>%age</b>
	<b>10/31/2024</b>	<b>10/31/2024</b>	<b>Variance</b>	<b>Variance</b>
<b>Income/Receipts:</b>				
<b>Water and Sewer Billings</b>	<b>\$656,644</b>	<b>\$610,604</b>	<b>\$46,040</b>	<b>7.5%</b>
<b>All Other Revenues</b>	<b>47,676</b>	<b>29,270</b>	<b>\$18,406</b>	<b>62.9%</b>
<b>Total Income/Receipts</b>	<b>\$704,320</b>	<b>\$639,874</b>	<b>\$64,446</b>	<b>10.1%</b>
<b>Expenses:</b>				
<b>Cost of Water</b>	<b>(\$135,435)</b>	<b>(\$126,582)</b>	<b>(\$8,853)</b>	<b>-7.0%</b>
<b>Water/Sewer Repairs &amp; Supplies</b>	<b>(47,609)</b>	<b>(45,150)</b>	<b>(\$2,459)</b>	<b>-5.4%</b>
<b>Chemicals &amp; Sludge Removal</b>	<b>(35,303)</b>	<b>(25,904)</b>	<b>(\$9,398)</b>	<b>-36.3%</b>
<b>Wages/Payroll Taxes</b>	<b>(100,335)</b>	<b>(99,616)</b>	<b>(\$719)</b>	<b>-0.7%</b>
<b>Contract Services</b>	<b>(72,500)</b>	<b>(72,500)</b>	<b>\$0</b>	<b>0.0%</b>
<b>Electricity</b>	<b>(31,620)</b>	<b>(31,419)</b>	<b>(\$201)</b>	<b>-0.6%</b>
<b>Other Expenses</b>	<b>(106,358)</b>	<b>(94,927)</b>	<b>(\$11,431)</b>	<b>-12.0%</b>
<b>Total Expenses</b>	<b>(\$529,160)</b>	<b>(\$496,098)</b>	<b>(\$33,062)</b>	<b>-6.7%</b>
<b>Current Year to Date Net Income</b>	<b>\$175,160</b>	<b>\$143,777</b>	<b>\$31,384</b>	<b>21.8%</b>
<b>Non-Operating Income/Expense:</b>				
<b>RDA Loan and Capital Assessment</b>	<b>\$144,874</b>	<b>\$132,804</b>	<b>\$12,070</b>	<b>9.1%</b>
<b>Other Miscellaneous Income</b>	<b>10,000</b>	<b>10,000</b>	<b>\$0</b>	<b>0.0%</b>
<b>Depreciation</b>	<b>(75,000)</b>	<b>(75,000)</b>	<b>\$0</b>	<b>0.0%</b>
<b>RDA Loan Interest Expense</b>	<b>(37,346)</b>	<b>(26,875)</b>	<b>(\$10,471)</b>	<b>-39.0%</b>
<b>Capital Projects</b>	<b>(39,853)</b>	<b>(22,069)</b>	<b>(\$17,784)</b>	<b>-80.6%</b>
<b>Total Non-Operating Income/Expense</b>	<b>\$2,675</b>	<b>\$18,860</b>	<b>(\$16,185)</b>	<b>85.8%</b>
<b>Current Year to Date Net Income</b>	<b>\$177,835</b>	<b>\$162,636</b>	<b>\$15,199</b>	<b>-9.3%</b>

**Comparative Income Statements  
Current/Prior Year  
Oct 2024 vs. Oct 2023**

Comparative Statements for CPGA indicate the following differences of note:

- CPGA revenue is ahead of prior year by \$108k, \$75k is related to the restaurant. Member fees are still slightly under prior year by 2% with the majority of those fees already paid for the year. Special focus has been placed on growing member fees going forward. Non-member fees are still showing year over year growth (up 9%). Other revenues are up because of increased pro shop sales.
- CPGA expenses are \$112k above prior year. The Overlook costs are up by \$46k while CPGA golf only operations are \$66k above prior year. Each expense category is above prior year but the most significant differences are due to additional expenses for the restaurant, wages, building & equipment maintenance costs.
- Non-operating income for 2024 is \$11k more than last year....this is related to assessment collections received to date.
- The net loss for the CPGA entity thru 10 months of 2024 is (\$61k), \$7k less than at this time in 2023. This is because of the total growth of income (operating and non-operating) exceeding the increase in overall expenses.

C.P.G.A				
Statement of Revenues and Expenses				
For the ten months ending October 31, 2024 and October 31, 2023				
	ACTUAL	ACTUAL	Total \$	%age
	For the ten months ending	For the ten months ending	Variance	Variance
	10/31/2024	10/31/2024		
<b>Income/Receipts:</b>				
Member Fees	\$151,630	\$154,698	(\$3,069)	-2.0%
Non-Member Fees	\$352,082	\$323,285	\$28,797	8.9%
Grill/Event Center Revenues	\$520,227	\$445,168	\$75,059	16.9%
All Other Revenues	97,276	89,478	\$7,798	8.7%
<b>Total Income/Receipts</b>	<b>\$1,121,215</b>	<b>\$1,012,629</b>	<b>\$108,586</b>	<b>10.7%</b>
<b>Expenses:</b>				
Golf Course Expenses	(\$401,818)	(\$388,575)	(\$13,243)	-3.4%
Inside Operations - Cost of Sales	(32,306)	(22,688)	(\$9,618)	-42.4%
Inside Operations - Pro Shop	(132,922)	(120,922)	(\$12,000)	-9.9%
Inside Operations - Grill/Event Center	(556,388)	(509,631)	(\$46,757)	-9.2%
Facility Expenses	(103,816)	(74,088)	(\$29,727)	-40.1%
Administrative Expense	(120,446)	(120,319)	(\$127)	-0.1%
Depreciation	(50,000)	(50,000)	\$0	0.0%
Taxes	(5,570)	(4,547)	(\$1,023)	-22.5%
<b>Total Expenses</b>	<b>(\$1,403,265)</b>	<b>(\$1,290,770)</b>	<b>(\$112,495)</b>	<b>-8.7%</b>
<b>Current Year to Date Net Income</b>	<b>(\$282,050)</b>	<b>(\$278,141)</b>	<b>(\$3,909)</b>	<b>-1.4%</b>
<b>Non-Operating Income/Expense:</b>				
Operations and Capital Assessment	277,641	261,660	\$15,980	6.1%
Capital Projects	(56,400)	(51,916)	(\$4,484)	-8.6%
<b>Total Non-Operating Income/Expense</b>	<b>\$221,240</b>	<b>\$209,744</b>	<b>\$11,497</b>	<b>5.5%</b>
<b>Current Year to Date Net Income</b>	<b>(\$60,810)</b>	<b>(\$68,397)</b>	<b>\$7,587</b>	<b>11.1%</b>