

**PSA Board of Directors Meeting
February 1, 2022 6:00 PM
Zoom**

Meeting called to order by President Milan Milivojevic at 6:03PM

Executive Members Present-

President Milan Milivojevic, Treasurer Melissa Emily, Secretary Susan Slaven, Members At Large Ken Surface, Members At Large Tony Piano.

Board Members Present-

Bay Pointe Judy Stout, Bay View Glenn Adams, Waters Edge Ctyd. James Bottorff, Eagle Bay II Trent Speer, Eagle Cove Dan Santangelo, East Bay Paul Browne, Fairway Knoll Ken Surface, Front Nine Jack Krajnak, Greenridge Rick Charles, Harbour Pointe John Menne, LaSalle Woods Kevin Moyer, Pointe Cove Mike Cox, Pointe Retreat Susan Slaven, Waters Edge II Dan Dodge, Woodridge Sandra Hulse, BOD At Large Melissa Emily.

Members Not Present-

Eagle Bay I Alan Hogan, Waters Edge I John Teising.

Review December 31st 2021 End of Year Financial Statements- Melissa Emily

PSA

- Special Assessment funding is in a separate account. No objections to a weekly sweep to the operating fund account. (SEE ATTACHED)

Golf Operations- Jack Krajnak

(SEE ATTACHED)

Food & Beverage Operations- Tony Piano

- End of year financials unavailable at this time.
- Inaccuracies have been noted and a general audit will be performed.
- PSA balance due to Sahms for 2021 is \$37,000

(SEE ATTACHED)

Review Budgets for 2022- Melissa Emily

PSA

- **Motion to approve the 2022 PSA Budget.** Motion approved by Dan Dodge and seconded by James Bottorff. None Opposed.

(SEE ATTACHED)

Golf Operations- Jack Krajnak

(SEE ATTACHED)

Food & Beverage Operations- Tony Piano

- **Motion to approve the 2022 Food & Beverage Budget.** Motion approved by Jack Krajnak and seconded by Judy Stout. None Opposed.
- (SEE ATTACHED)

Security Operations- Sandra Hulse

- Four complaints filed over gate complications.
- One Complaint over keys.
- Discussion with security on day to day expectations and scope of job description.

Clubhouse Fitness Room- Hours of operation 8AM to 8PM. All other time frames require a special access card for an additional \$100

Security Gate Committee- Mike Cox

- Spreadsheet prepared for comparisons on vendors and equipment.
- Seeking a third proposal.
- Gate 3 repair/replacement of gate arm and back-up camera.
- Gate 3 Incorrect IP address was on the controller card and is now operational.
- Gate 2 gearbox seals, belt and to replace oil with 10W-30.
- System gate server crashes due to old 2012 communication software.
- Estimated software update cost approximately \$2000.
- In the future, all gates will be serviced on a regular basis.

Motion to Approve funding for 22 back up batteries at a cost of \$440.

Motion Approved by Jack Krajnak and Seconded by Dan Dodge. Two Opposed. Motion Passed by Majority Vote.

Motion to Approve funding of \$500 to have Lift-master from Columbus to bid as a third party and or provide options to repair the current system in place.

Motion approved by Susan Slaven and seconded by John Menne. Motion passed by Majority Vote.

For the Good of the Community-Ken Surface

- Hardship request for special assessment payments must be in writing.
- Request must be received before the due date of quarterly billing.
- Failure to pay in full within the billed quarter will result in late fees.
- Guidelines have been formed to assist with special needs.

For the Good of the Community- Milan Milivojevic

- Line of credit approval for existing line of credit at \$700,000.
- Second line of credit for VISION Project \$550,000.
- Current appraisal of PSA owned properties at \$1.7 million.
- Once construction is completed the approximated value will be at \$2.5 million.

Next PSA Board of Directors Meeting to be February 24, 2022.

Next PSA Executive Board Meeting February 22, 2022.

Motion to adjourn at 7:32 by James Botoruff and seconded by Paul Browne

Minutes by Secretary Susan Slaven

Balance Sheet

Properties: Pointe Services Association - PO Box 1878 Bloomington, IN 47402

As of: 12/31/2021

Accounting Basis: Cash

Level of Detail: Detail View

Include Zero Balance GL Accounts: No

Account Name	Balance
ASSETS	
Cash	
Operating Cash	137,111.88
Reserve Cash	51,497.04
Total Cash	188,608.92
Investment in Eagle Point Golf Course	
Investment in Eagle Point Golf Course - Money Sent/(Received)	2,120,143.80
Investment in Eagle Point Golf Course - Profit/(Loss)	-1,069,584.59
Investment in Eagle Point Golf Course - Special Assessment	18,875.59
Total Investment in Eagle Point Golf Course	1,069,434.80
Land & Buildings	188,701.95
Accumulated Depreciation	-147,105.04
TOTAL ASSETS	1,299,640.63
LIABILITIES & CAPITAL	
Liabilities	
Accounts Receivable	
Accounts Receivable Assessments	168,946.67
Total Accounts Receivable	168,946.67
Total Liabilities	168,946.67
Capital	
Retained Earnings	-2,093.60
Calculated Retained Earnings	524,680.64
Calculated Prior Years Retained Earnings	608,106.92
Total Capital	1,130,693.96
TOTAL LIABILITIES & CAPITAL	1,299,640.63

PSA

December 31, 2021 Top Level Report

	Actual <u>YTD</u>	Budget <u>YTD</u>	\$ Over (Under) <u>Budget</u>	
Total Income	\$779,224	\$742,666	\$36,558	
 General Operating Expenses:				
Administrative & Insurance	\$64,281	\$59,290	\$4,991	(accounting/legal fees)
Amenities - Security	\$158,592	\$163,802	(\$5,210)	
Landscaping	\$2,775	\$3,000	(\$225)	
Repairs / Common Area Maint.	\$850	\$0	\$850	(guard bldg)
Utilities	\$15,696	\$17,461	(\$1,765)	
Total General Operating Expenses	\$242,194	\$243,553	(\$1,359)	
 Road Repair /Sign Improvement	 \$12,350	 \$20,000	 (\$7,650)	
Net Income	\$524,680	\$479,113	\$30,090	
 INVESTMENTS IN LLC:				
Special Assessment Contract Deposit	\$15,477	\$0	\$15,477	
GC Operating Shortfalls	\$401,957	\$241,033	\$160,924	
Capital Improvements	\$224,176	\$238,080	(\$13,904)	
GC Total	\$641,610	\$479,113	\$162,497	

Balance Sheet - Comparative

Properties: Pointe Services Association - PO Box 1878 Bloomington, IN 47402

As of: 12/31/2021

Accounting Basis: Cash

Level of Detail: Detail View

Account Name	Balance as of 12/31/ 2021	Balance as of 12/31/ 2020	Year Over Year \$ Var.	Year Over Year % Var.
ASSETS				
Cash				
Operating Cash	137,111.88	172,676.44	-35,564.56	-20.60%
Reserve Cash	51,497.04	51,438.69	58.35	0.11%
Total Cash	188,608.92	224,115.13	-35,506.21	-15.84%
Investment in Eagle Point Golf Course				
Investment in Eagle Point Golf Course - Money Sent/(Received)	2,324,789.45	1,698,657.38	626,132.07	36.86%
Investment in Eagle Point Golf Course - Profit/(Loss)	-1,379,481.59	-1,379,481.59	0.00	0.00%
Investment in Eagle Point Golf Course - Special Assessment	18,875.59	0.00	18,875.59	0.00%
Total Investment in Eagle Point Golf Course	964,183.45	319,175.79	645,007.66	202.09%
Land & Buildings	188,701.95	188,701.95	0.00	0.00%
Accumulated Depreciation	-147,105.04	-147,105.04	0.00	0.00%
TOTAL ASSETS	1,194,389.28	584,887.83	609,501.45	104.21%
LIABILITIES & CAPITAL				
Liabilities				
Accounts Receivable				
Accounts Receivable Assessments	168,768.17	82,716.99	86,051.18	104.03%
Clearing Account	0.00	1,408.87	-1,408.87	-100.00%
Total Accounts Receivable	168,768.17	84,125.86	84,642.31	100.61%
Total Liabilities	168,768.17	84,125.86	84,642.31	100.61%
Capital				
Retained Earnings	202,552.05	202,552.05	0.00	0.00%
Calculated Retained Earnings	524,859.14	-53,909.71	578,768.85	-1,073.59%
Calculated Prior Years Retained Earnings	298,209.92	352,119.63	-53,909.71	-15.31%
Total Capital	1,025,621.11	500,761.97	524,859.14	104.81%
TOTAL LIABILITIES & CAPITAL	1,194,389.28	584,887.83	609,501.45	104.21%

Profit & Loss Statement

Pointe Services Association

Properties: Pointe Services Association - PO Box 1878 Bloomington, IN 47402

As of: Dec 2020

Accounting Basis: Cash

Level of Detail: Detail View

Include Zero Balance GL Accounts: No

Account Name	Last Year to Month End
Operating Income & Expense	
Income	
Rents	
Miscellaneous Income	250.00
Total Rents	250.00
Rental Units - Special Assessment	13,400.00
Fees	
Sales - Gate Cards/Remotes	7,340.00
Administrative Fee	37,895.00
Collection Cost Reimbursement	382.00
NSF Fees Collected	50.00
Late Fees	7,417.50
Legal Fee Reimbursement	2,607.86
Total Fees	55,692.36
PSA Quarterly Assessments	530,504.49
Interest Income - Savings Acct	2,037.40
Total Operating Income	601,884.25
Expense	
Administrative & Insurance	
Bank Fees	0.00
Management Fees	25,020.00
Meeting Expense	935.30
Office Supplies	108.00
Website Admin	313.85
Miscellaneous - Admin Expense	19,551.00
Copies/Envelopes/Supplies	3,329.24
Postage	1,013.35
Insurance Premiums	3,478.97
Audit & Tax Preparation	220.00
Legal Fees	3,236.41
Other Miscellaneous Fees	-358.07
Total Administrative & Insurance	56,848.05
Utilities	
Electricity	9,859.21
Water	210.00
Sewer	423.30
Telephone/Internet Guard Building	2,208.15
Snow Removal	1,750.00
Total Utilities	14,450.66

Profit & Loss Statement

Account Name	Last Year to Month End
Landscaping	
Landscape Service	2,193.00
Total Landscaping	2,193.00
Amenities - Security	
Security Service	183,553.33
Security System Maintenance	32.06
Guard Building	975.00
Security Gate/Computer System	5,192.66
Security Supplies	6,929.20
Total Amenities - Security	196,682.25
Repairs/Common Area Maintenance	
Grounds Maintenance	-4,164.00
Total Repairs/Common Area Maintenance	-4,164.00
Total Operating Expense	266,009.96
NOI - Net Operating Income	335,874.29
Other Income & Expense	
Other Expense	
Depreceiation	0.00
Community Enhancement (Golf Course)	0.00
Appraisal	0.00
Income (Loss) From Eage Pointe Golf Course	634,858.33
Road Repair/Sign Improvement	2,225.74
Total Other Expense	637,084.07
Net Other Income	-637,084.07
Total Income	601,884.25
Total Expense	903,094.03
Net Income	-301,209.78

Profit & Loss Statement

Pointe Services Association

Properties: Pointe Services Association - PO Box 1878 Bloomington, IN 47402

As of: Dec 2021

Accounting Basis: Cash

Level of Detail: Detail View

Include Zero Balance GL Accounts: No

Account Name	Last Year to Month End
Operating Income & Expense	
Income	
Rental Units - Special Assessment	13,000.00
Fees	
Sales - Gate Cards/Remotes	5,095.00
Administrative Fee	40,921.50
Collection Cost Reimbursement	2,210.00
NSF Fees Collected	50.00
Late Fees	2,485.89
Legal Fee Reimbursement	754.81
Total Fees	51,517.20
PSA Quarterly Assessments	596,549.82
Interest Income - Savings Acct	178.73
Total Operating Income	661,245.75
Expense	
Administrative & Insurance	
Bank Fees	108.50
Collection Cost Expense (Legal)	0.00
Management Fees	24,600.00
Meeting Expense	0.00
Website Admin	410.01
Miscellaneous - Admin Expense	19,800.00
Copies/Envelopes/Supplies	2,446.84
Postage	711.45
Insurance Premiums	5,707.96
Audit & Tax Preparation	2,100.00
Legal Fees	2,322.48
Other Miscellaneous Fees	0.00
Total Administrative & Insurance	58,207.24
Utilities	
Electricity	8,649.92
Water	273.26
Sewer	372.00
Telephone/Internet Guard Building	2,040.22
Snow Removal	250.00
Total Utilities	11,585.40
Landscaping	
Landscape Service	2,863.00
Total Landscaping	2,863.00

Profit & Loss Statement

Account Name	Last Year to Month End
Amenities - Security	
Security Service	187,375.58
Security System Maintenance	0.00
Security Gate/Computer System	3,366.90
Security Supplies	6,198.50
Total Amenities - Security	196,940.98
Repairs/Common Area Maintenance	
Grounds Maintenance	459.66
Total Repairs/Common Area Maintenance	459.66
Total Operating Expense	270,056.28
NOI - Net Operating Income	
	391,189.47
Other Income & Expense	
Other Expense	
Depreceiation	4,838.51
Appraisal	4,500.00
Income (Loss) From Eage Pointe Golf Course	434,726.26
Road Repair/Sign Improvement	1,034.41
Total Other Expense	445,099.18
Net Other Income	-445,099.18
Total Income	661,245.75
Total Expense	715,155.46
Net Income	-53,909.71

Golf Club at Eagle Pointe

Balance Sheet

As of December 31, 2021

	Total		
	As of Dec 31, 2021	As of Nov 30, 2021 (PP)	Change
ASSETS			
Current Assets			
Bank Accounts			
1101 Operating Checking	16,251.51	25,734.48	-9,482.97
1103 Deposits in Transit	0.00	28,076.66	-28,076.66
1105 Petty Cash	500.00	500.00	0.00
1106 Huntington Checking (...8555)	70.00	75.00	-5.00
Total Bank Accounts	\$ 16,821.51	\$ 54,386.14	-\$ 37,564.63
Accounts Receivable			
1201 Accounts Receivable (A/R)	18,437.39	25,067.07	-6,629.68
Total Accounts Receivable	\$ 18,437.39	\$ 25,067.07	-\$ 6,629.68
Other Current Assets			
1304 Deposits	2,265.00	5,610.00	-3,345.00
Inventory			0.00
1404 Inventory - Beverage	286.46	286.46	0.00
1407 Inventory - Beer	1,175.70	1,175.70	0.00
1410 Inventory - Wine	355.00	355.00	0.00
1413 Inventory - Liquor	3,634.44	3,634.44	0.00
1416 Inventory - Tobacco	804.88	804.88	0.00
1422 Inventory - Golf	25,661.08	34,116.66	-8,455.58
Total Inventory	\$ 31,917.56	\$ 40,373.14	-\$ 8,455.58
Prepaid Expenses			0.00
1510 Prepaid Expenses - Other	1,989.57	339.96	1,649.61
Total Prepaid Expenses	\$ 1,989.57	\$ 339.96	\$ 1,649.61
Total Other Current Assets	\$ 36,172.13	\$ 46,323.10	-\$ 10,150.97
Total Current Assets	\$ 71,431.03	\$ 125,776.31	-\$ 54,345.28
Fixed Assets			
1600 Land	482,894.34	482,894.34	0.00
1601 Furniture and Equipment	586,465.18	583,700.35	2,764.83
1602 Land Improvements	282,477.65	282,477.65	0.00
1604 Buildings & Improvements	267,123.05	267,123.05	0.00
1650 Accumulated Depreciation	-145,835.53	-145,835.53	0.00
Total Fixed Assets	\$ 1,473,124.69	\$ 1,470,359.86	\$ 2,764.83
Other Assets			
1703 Financing Costs	45,005.00	45,005.00	0.00
1750 Accumulated Amortization	-3,000.33	-3,000.33	0.00
Total Other Assets	\$ 42,004.67	\$ 42,004.67	\$ 0.00
TOTAL ASSETS	\$ 1,586,560.39	\$ 1,638,140.84	-\$ 51,580.45
LIABILITIES AND EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
2201 Accounts Payable	-855.95	9,054.77	-9,910.72
Total Accounts Payable	-\$ 855.95	\$ 9,054.77	-\$ 9,910.72
Credit Cards			
2207 Credit Card Payable - C&O Chase Ink MC	2,138.86	1,727.53	411.33
2108 Credit Card - 0029	103.75		103.75
2109 Credit Card - 3984	128.09		128.09
Total 2207 Credit Card Payable - C&O Chase Ink MC	\$ 2,370.70	\$ 1,727.53	\$ 643.17
Total Credit Cards	\$ 2,370.70	\$ 1,727.53	\$ 643.17

Golf Club at Eagle Pointe
Budget vs. Actuals: Eagle Pointe 2021 Budget - FY21 P&L
 January - December 2021

	Dec 2021			Total		
	Actual	Budget	over Budget	Actual	Budget	over Budget
Income						
Golf Operations Revenue			0.00	0.00	0.00	0.00
4201 Green Fee	4,966.00	0.00	4,966.00	331,141.03	200,850.00	130,291.03
4207 Pro Shop Merchandise	6,101.45	2,000.00	4,101.45	96,853.50	50,000.00	46,853.50
4210 Instructions and Lessons	402.50	0.00	402.50	6,402.50	3,500.00	2,902.50
4211 Lesson Commissions Offset	-125.00	0.00	-125.00	-317.00	-2,800.00	2,483.00
4213 Range	-65.00	0.00	-65.00	13,987.12	20,100.00	-6,112.88
4220 Club Rental	0.00	0.00	0.00	535.00	250.00	285.00
4225 Club Repair		0.00	0.00	0.00	450.00	-450.00
4231 Handicap Fee		0.00	0.00	0.00	400.00	-400.00
4237 Golf Cart Fee	780.00	0.00	780.00	68,559.91	117,000.00	-48,440.09
4239 Social Membership	3,073.65	2,087.00	986.65	35,860.00	30,000.00	5,860.00
4240 Golf Membership	13,954.41	11,420.00	2,534.41	164,112.34	177,000.00	-12,887.66
4243 Cabins	489.85	1,000.00	-510.15	24,822.30	40,000.00	-15,177.70
4245 Rental Income-Boat Slip	5,250.00	2,500.00	2,750.00	26,665.00	29,000.00	-2,335.00
4247 Fitness	0.00	100.00	-100.00	560.00	1,200.00	-640.00
4249 Other			0.00	50.00	0.00	50.00
Total Golf Operations Revenue	\$ 34,827.86	\$ 19,107.00	\$ 15,720.86	\$ 769,231.70	\$ 666,950.00	\$ 102,281.70
Marketing Revenue			0.00	0.00	0.00	0.00
4301 Sponsorships	250.00	4,174.00	-3,924.00	13,450.00	50,000.00	-36,550.00
Total Marketing Revenue	\$ 250.00	\$ 4,174.00	-\$ 3,924.00	\$ 13,450.00	\$ 50,000.00	-\$ 36,550.00
Sales	0.00		0.00	0.00	0.00	0.00
Total Income	\$ 35,077.86	\$ 23,281.00	\$ 11,796.86	\$ 782,681.70	\$ 716,950.00	\$ 65,731.70
Cost of Goods Sold						
COGS - Golf Operations			0.00	0.00	0.00	0.00
5207 COGS - Merchandise	5,810.85	1,399.00	4,411.85	75,708.77	34,965.00	40,743.77
5225 COGS - Club Repair		0.00	0.00	0.00	200.00	-200.00
Total COGS - Golf Operations	\$ 5,810.85	\$ 1,399.00	\$ 4,411.85	\$ 75,708.77	\$ 35,165.00	\$ 40,543.77

Total Cost of Goods Sold	\$ 5,810.85	\$ 1,399.00	\$ 4,411.85	\$ 75,708.77	\$ 35,165.00	\$ 40,543.77
Gross Profit	\$ 29,267.01	\$ 21,882.00	\$ 7,385.01	\$ 706,972.93	\$ 681,785.00	\$ 25,187.93
Expenses						
Food and Beverage Expenses			0.00	0.00	0.00	0.00
6104 Laundry/Linens	187.10		187.10	1,640.66	0.00	1,640.66
6122 Equipment Repair			0.00	3,039.26	0.00	3,039.26
6137 Licenses and Fees			0.00	805.00	0.00	805.00
Total Food and Beverage Expenses	\$ 187.10	\$ 0.00	\$ 187.10	\$ 5,484.92	\$ 0.00	\$ 5,484.92
G&A Payroll Expenses			0.00	0.00	0.00	0.00
6380 G&A Salary Payroll	3,875.00		3,875.00	43,514.29	0.00	43,514.29
6381 Hourly Payroll	468.57	3,777.00	-3,308.43	7,538.52	45,330.00	-37,791.48
6390 Salary Payroll Taxes	366.48		366.48	3,763.20	0.00	3,763.20
6391 Hourly Payroll Taxes	50.61	378.00	-327.39	891.42	4,533.00	-3,641.58
6392 Payroll Benefits	864.66		864.66	6,169.50	0.00	6,169.50
Total G&A Payroll Expenses	\$ 5,625.32	\$ 4,155.00	\$ 1,470.32	\$ 61,876.93	\$ 49,863.00	\$ 12,013.93
General and Administrative Expenses			0.00	0.00	0.00	0.00
6207 Supplies	398.10	500.00	-101.90	5,453.39	6,100.00	-646.61
6208 Covid Supplies		200.00	-200.00	26.38	4,950.00	-4,923.62
6210 Computer Supplies	106.99	0.00	106.99	296.11	375.00	-78.89
6213 Printing / Paper	94.06	50.00	44.06	370.34	600.00	-229.66
6216 Equipment Maintenance		0.00	0.00	3,397.70	4,000.00	-602.30
6219 Building Maintenance	396.87	0.00	396.87	9,741.56	15,800.00	-6,058.44
6222 Postage and Shipping	183.39	50.00	133.39	318.16	750.00	-431.84
6225 Pest Control	72.00	0.00	72.00	936.00	1,475.00	-539.00
6228 Dues and Subscriptions	3.20	50.00	-46.80	1,586.75	600.00	986.75
6231 Employee Meals	29.69	0.00	29.69	511.21	250.00	261.21
6234 Travel		0.00	0.00	0.00	100.00	-100.00
6237 Education and Certifications / Licenses		0.00	0.00	0.00	150.00	-150.00
6240 Janitorial Expense and Supplies	39.96	400.00	-360.04	1,318.85	6,800.00	-5,481.15
6243 Auto Reimbursement	462.62	200.00	262.62	4,202.28	717.00	3,485.28
6246 Office Equipment Lease		0.00	0.00	2,815.44	525.00	2,290.44
6252 Website	41.98	0.00	41.98	425.94	120.00	305.94
6255 Security		0.00	0.00	0.00	100.00	-100.00
6258 Software Support and Licensing	563.50	600.00	-36.50	14,451.13	7,200.00	7,251.13
6264 Charitable Contributions	2,500.00	0.00	2,500.00	2,610.00	150.00	2,460.00

6279 Other Miscellaneous Costs		200.00	-200.00	-1,663.35	2,400.00	-4,063.35
6331 401 (k) Expense	43.75		43.75	1,636.95	0.00	1,636.95
G&A - Bank and Other Fees			0.00	0.00	0.00	0.00
6300 Penalties and Late Fees	3.14		3.14	248.60	0.00	248.60
6302 Payroll Processing Fees	709.70	488.00	221.70	9,135.12	12,783.00	-3,647.88
6306 Credit Card Processing Fees	3,161.52	356.00	2,805.52	21,383.38	16,367.00	5,016.38
6308 Bank Fees	5.00	25.00	-20.00	4,940.20	300.00	4,640.20
Total G&A - Bank and Other Fees	\$ 3,879.36	\$ 869.00	\$ 3,010.36	\$ 35,707.30	\$ 29,450.00	\$ 6,257.30
G&A - Insurance			0.00	0.00	0.00	0.00
6333 Workers Comp Insurance	83.63	150.00	-66.37	1,945.75	2,400.00	-454.25
6336 Non Payroll Insurance	3,141.86	2,163.00	978.86	35,556.84	25,956.00	9,600.84
Total G&A - Insurance	\$ 3,225.49	\$ 2,313.00	\$ 912.49	\$ 37,502.59	\$ 28,356.00	\$ 9,146.59
G&A - Interest			0.00	0.00	0.00	0.00
6360 Interest Expense	16,473.82		16,473.82	16,473.82	0.00	16,473.82
6361 Interest - Peoples Loan	2,103.66	2,500.00	-396.34	27,221.33	28,800.00	-1,578.67
6362 Interest - Irrigation		393.00	-393.00	0.00	6,193.00	-6,193.00
6363 Interest - SBA Loan			0.00	468.75	0.00	468.75
Total G&A - Interest	\$ 18,577.48	\$ 2,893.00	\$ 15,684.48	\$ 44,163.90	\$ 34,993.00	\$ 9,170.90
G&A - Legal and Professional Fees			0.00	0.00	0.00	0.00
6340 Accounting Fees		0.00	0.00	380.95	2,650.00	-2,269.05
6344 Management Fees	5,000.00	5,000.00	0.00	60,000.00	60,000.00	0.00
Total G&A - Legal and Professional Fees	\$ 5,000.00	\$ 5,000.00	\$ 0.00	\$ 60,380.95	\$ 62,650.00	-\$ 2,269.05
G&A - Taxes			0.00	0.00	0.00	0.00
6350 Property Taxes	500.00	500.00	0.00	6,000.00	6,000.00	0.00
6352 Real Estate Taxes	2,000.00	2,000.00	0.00	24,000.00	24,000.00	0.00
6353 G&A-- Misc Taxes			0.00	232.62	0.00	232.62
Total G&A - Taxes	\$ 2,500.00	\$ 2,500.00	\$ 0.00	\$ 30,232.62	\$ 30,000.00	\$ 232.62
G&A - Utilities/Phone/TV			0.00	0.00	0.00	0.00
6312 Electric	3,351.06	800.00	2,551.06	39,858.93	15,169.00	24,689.93
6315 Gas	1,046.38	200.00	846.38	5,138.72	1,858.00	3,280.72
6318 Water	2,384.79	140.00	2,244.79	10,915.81	1,754.00	9,161.81
6321 Trash Removal	-691.20	40.00	-731.20	1,382.49	1,067.00	315.49
6324 Telephone - Landlines	108.14	20.00	88.14	1,309.22	507.00	802.22
6327 Telephone - Mobile	206.31	20.00	186.31	2,176.14	49.00	2,127.14
6330 Internet / TV	230.92	40.00	190.92	2,996.53	758.00	2,238.53

Total G&A - Utilities/Phone/TV	\$	6,636.40	\$	1,260.00	\$	5,376.40	\$	63,777.84	\$	21,162.00	\$	42,615.84
Total General and Administrative Expenses	\$	44,754.84	\$	17,085.00	\$	27,669.84	\$	320,200.04	\$	259,773.00	\$	60,427.04
Golf Operations Expenses						0.00		0.00		0.00		0.00
6401 Staff Uniforms				0.00		0.00		3,943.23		500.00		3,443.23
6407 Supplies			100.00		-100.00			1,276.38		1,500.00		-223.62
6410 Range Balls			0.00		0.00			2,000.00		1,000.00		1,000.00
6413 Range Supplies					0.00			2,748.74		0.00		2,748.74
6416 Handicap Fees			0.00		0.00			601.00		1,000.00		-399.00
6417 Outside Services					0.00			112.00		0.00		112.00
6422 Equipment Repair		49.97		0.00	49.97			592.70		800.00		-207.30
6428 Dues and Subscriptions		150.00			150.00			486.00		0.00		486.00
6431 Employee Meals		248.57		200.00	48.57			3,216.46		2,400.00		816.46
6437 Licenses and Fees - Golf				0.00	0.00			0.00		300.00		-300.00
6440 Tees					0.00			194.53		0.00		194.53
6443 Scorecards and Pencils				0.00	0.00			2,564.52		800.00		1,764.52
6446 Cart Rental (Temporary)				0.00	0.00			0.00		2,000.00		-2,000.00
6449 Cart Lease Expense				0.00	0.00			52,649.28		51,000.00		1,649.28
6452 Cart Parts and Repair				0.00	0.00			2,570.85		700.00		1,870.85
Golf Operations- Payroll Expenses						0.00		0.00		0.00		0.00
6480 Pro Shop Salary Payroll		7,101.38		10,000.00	-2,898.62			69,632.75		65,000.00		4,632.75
6481 Pro Shop Hourly Payroll		2,942.56		2,475.00	467.56			55,542.86		38,100.00		17,442.86
6482 Cart Staff Payroll		-22.79		0.00	-22.79			19,581.08		22,675.00		-3,093.92
6490 Pro Shop Salary Payroll Taxes		673.60		1,000.00	-326.40			5,896.25		6,500.00		-603.75
6491 Hourly Payroll Taxes		270.86		247.00	23.86			8,256.60		6,078.00		2,178.60
6492 Benefits		921.75		300.00	621.75			4,948.95		5,230.00		-281.05
Total Golf Operations- Payroll Expenses	\$	11,887.36	\$	14,022.00	-\$	2,134.64	\$	163,858.49	\$	143,583.00	\$	20,275.49
Total Golf Operations Expenses	\$	12,335.90	\$	14,322.00	-\$	1,986.10	\$	236,814.18	\$	205,583.00	\$	31,231.18
Maintenance Expenses						0.00		0.00		0.00		0.00
6501 Staff Uniforms		439.96		0.00	439.96			2,148.82		1,500.00		648.82
6502 Road Maintenance & Snow Removal					0.00			872.25		0.00		872.25
6504 Laundry					0.00			17.09		0.00		17.09
6507 Shop Supplies		167.32		500.00	-332.68			2,134.04		3,200.00		-1,065.96
6510 Repairs and Parts		442.39			442.39			8,944.79		0.00		8,944.79
6513 Gas and Oil		267.37		0.00	267.37			19,329.47		9,000.00		10,329.47
6519 Building Repair and Maintenance				3,000.00	-3,000.00			3,555.46		14,000.00		-10,444.54

6522 Equipment Repairs	245.52	3,000.00	-2,754.48	20,255.58	20,000.00	255.58
6525 Rental Equipment	-15,004.39	2,567.00	-17,571.39	10,087.04	36,881.00	-26,793.96
6526 Sanitation Rental	340.00		340.00	1,910.00	0.00	1,910.00
6528 Dues and Subscriptions		0.00	0.00	400.00	400.00	0.00
6531 Employee Meals	112.86	0.00	112.86	2,003.42	1,400.00	603.42
6534 Travel		0.00	0.00	0.00	500.00	-500.00
6537 Education and Certifications / Licenses		200.00	-200.00	374.35	500.00	-125.65
6540 Pesticides and Fertilizers		0.00	0.00	41,461.29	60,000.00	-18,538.71
6543 Sand/Topdress		0.00	0.00	937.78	3,600.00	-2,662.22
6549 Course Accessories		0.00	0.00	924.75	3,000.00	-2,075.25
6552 Pond Maintenance		0.00	0.00	4,184.93	3,000.00	1,184.93
6558 Mulch		0.00	0.00	2,368.77	2,000.00	368.77
6561 Irrigation and Drainage	39.94	0.00	39.94	19,503.15	4,000.00	15,503.15
6564 Course Maintenance Supplies		500.00	-500.00	5,143.34	2,500.00	2,643.34
6565 Pool Maintenance		1,000.00	-1,000.00	13,438.30	12,000.00	1,438.30
6570 Tree Maintenance			0.00	0.00	0.00	0.00
6579 Other Miscellaneous Cost			0.00	2,270.55	0.00	2,270.55
Maintenance - Payroll Expenses			0.00	0.00	0.00	0.00
6580 Salary Payroll	7,046.24	7,917.00	-870.76	69,433.32	94,984.00	-25,550.68
6581 Hourly Payroll	1,202.96	780.00	422.96	117,404.05	94,607.00	22,797.05
6586 Contract / Temporary Labor			0.00	4,500.00	0.00	4,500.00
6590 Salary Payroll Taxes	568.14	791.00	-222.86	5,574.27	9,498.00	-3,923.73
6591 Hourly Payroll Taxes	71.63	78.00	-6.37	13,483.49	9,461.00	4,022.49
6592 Benefits	943.09	425.00	518.09	5,241.93	5,100.00	141.93
Total Maintenance - Payroll Expenses	\$ 9,832.06	\$ 9,991.00	-\$ 158.94	\$ 215,637.06	\$ 213,650.00	\$ 1,987.06
Total Maintenance Expenses	-\$ 3,116.97	\$ 20,758.00	-\$ 23,874.97	\$ 377,902.23	\$ 391,131.00	-\$ 13,228.77
Marketing Operations Expenses			0.00	0.00	0.00	0.00
6601 Advertising and Promotion	91.43	0.00	91.43	3,108.51	500.00	2,608.51
6604 Business Development	22.46		22.46	705.07	0.00	705.07
6610 Member and Social Events	223.17		223.17	565.32	0.00	565.32
6613 Print Material		0.00	0.00	0.00	1,500.00	-1,500.00
6616 Radio/TV Advertising	300.00	300.00	0.00	4,500.00	3,600.00	900.00
6628 Website			0.00	335.84	0.00	335.84
6637 Education and Training			0.00	10.00	0.00	10.00
Total Marketing Operations Expenses	\$ 637.06	\$ 300.00	\$ 337.06	\$ 9,224.74	\$ 5,600.00	\$ 3,624.74

Total Expenses	\$ 60,423.25	\$ 56,620.00	\$ 3,803.25	\$ 1,011,503.04	\$ 911,950.00	\$ 99,553.04
Net Operating Income	-\$ 31,156.24	-\$ 34,738.00	\$ 3,581.76	-\$ 304,530.11	-\$ 230,165.00	-\$ 74,365.11
Other Income						
7100 Contribution Revenue	2,764.83		2,764.83	2,764.83	0.00	2,764.83
Total Other Income	\$ 2,764.83	\$ 0.00	\$ 2,764.83	\$ 2,764.83	\$ 0.00	\$ 2,764.83
Other Expenses						
7900 Extraordinary Expenses	1,605.00		1,605.00	14,061.00	0.00	14,061.00
Total Other Expenses	\$ 1,605.00	\$ 0.00	\$ 1,605.00	\$ 14,061.00	\$ 0.00	\$ 14,061.00
Net Other Income	\$ 1,159.83	\$ 0.00	\$ 1,159.83	-\$ 11,296.17	\$ 0.00	-\$ 11,296.17
Net Income	-\$ 29,996.41	-\$ 34,738.00	\$ 4,741.59	-\$ 315,826.28	-\$ 230,165.00	-\$ 85,661.28

Friday, Jan 21, 2022 01:25:22 PM GMT-8 - Accrual Basis

Golf Club at Eagle Pointe Balance Sheet

As of December 31, 2021

	Total	
	As of Dec 31, 2021	As of Dec 31, 2020 (PY)
ASSETS		
Current Assets		
Bank Accounts		
1101 Operating Checking	16,251.51	21,045.82
1105 Petty Cash	500.00	405.00
1106 Huntington Checking (...8555)	70.00	
Total Bank Accounts	\$ 16,821.51	\$ 21,450.82
Accounts Receivable		
1201 Accounts Receivable (A/R)	18,437.39	11,586.13
Total Accounts Receivable	\$ 18,437.39	\$ 11,586.13
Other Current Assets		
1304 Deposits	2,265.00	9,310.00
1307 Other Current Assets	0.00	74.90
Inventory		
1407 Inventory - Beer	0.00	1,175.70
1410 Inventory - Wine	0.00	355.00
1413 Inventory - Liquor	0.00	4,414.44
1422 Inventory - Golf	25,661.08	13,612.28
Total Inventory	\$ 25,661.08	\$ 19,557.42
Prepaid Expenses		
1510 Prepaid Expenses - Other	1,989.57	
Total Prepaid Expenses	\$ 1,989.57	\$ 0.00
Total Other Current Assets	\$ 29,915.65	\$ 28,942.32
Total Current Assets	\$ 65,174.55	\$ 61,979.27
Fixed Assets		
1600 Land	482,894.34	710,000.00
1601 Furniture and Equipment	586,465.18	548,151.77
1602 Land Improvements	282,477.65	41,061.99
1604 Buildings & Improvements	267,123.05	210,033.65
1650 Accumulated Depreciation	-145,835.53	
Total Fixed Assets	\$ 1,473,124.69	\$ 1,509,247.41
Other Assets		
1703 Financing Costs	45,005.00	45,005.00
1750 Accumulated Amortization	-3,000.33	
Total Other Assets	\$ 42,004.67	\$ 45,005.00
TOTAL ASSETS	\$ 1,580,303.91	\$ 1,616,231.68
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
2201 Accounts Payable	-855.95	27,758.95

Total Accounts Payable	- \$	855.95	\$	27,758.95
Credit Cards				
2207 Credit Card Payable - C&O Chase Ink MC		2,138.86		4,426.08
2108 Credit Card - 0029		103.75		
2109 Credit Card - 3984		128.09		
Total 2207 Credit Card Payable - C&O Chase Ink MC	\$	2,370.70	\$	4,426.08
Total Credit Cards	\$	2,370.70	\$	4,426.08
Other Current Liabilities				
2301 Customer Deposits		500.00		0.00
2330 Lease Liability-Crestmark		60,782.45		91,339.45
2331 Lease Liability-PNC		0.00		15,913.42
2332 Lease Liability-Wells Fargo		10,302.84		27,152.41
2333 Lease Liability-Fitness Equipment		2,050.09		8,171.43
2334 Lease Liability-Atlas Small Business		69,813.58		89,628.85
Accrued Liabilities				
2310 Accrued Property Taxes		17,985.50		12,366.07
2316 Accrued Payroll/Payroll Taxes		0.00		9,390.54
2322 Accrued State Sales Tax		409.32		98.26
Total Accrued Liabilities	\$	18,394.82	\$	21,854.87
Deferred Revenues				
2340 Deferred Revenue - Memberships		111,624.99		97,498.88
2341 Deferred Revenue - Sponsorships		2,250.00		
2342 Deferred Revenue - MMC Memberships		58,737.46		117,474.91
2346 Deferred Revenue - Gift Certificates		5,191.47		721.38
2352 Deferred Revenue - Groupon Sales		5,580.00		
Total Deferred Revenues	\$	183,383.92	\$	215,695.17
Total Other Current Liabilities	\$	345,227.70	\$	469,755.60
Total Current Liabilities	\$	346,742.45	\$	501,940.63
Long-Term Liabilities				
2401 Line of Credit		504,880.00		500,000.00
2405 SBA Loan		149,737.75		150,000.00
Total Long-Term Liabilities	\$	654,617.75	\$	650,000.00
Total Liabilities	\$	1,001,360.20	\$	1,151,940.63
Equity				
3101 Owners Equity		1,387,212.71		801,080.64
Retained Earnings		-486,186.24		-33,704.31
Net Income		-322,082.76		-303,085.28
Total Equity	\$	578,943.71	\$	464,291.05
TOTAL LIABILITIES AND EQUITY	\$	1,580,303.91	\$	1,616,231.68

Golf Club at Eagle Pointe
Profit and Loss
January - December 2021

	Total	
	Jan - Dec 2021	Jan - Dec 2020 (PY)
Income		
Food and Beverage Revenue		
4101 Food	0.00	169,033.79
4104 Beverage	0.00	6,631.70
4107 Beer	0.00	31,876.70
4110 Wine		7,431.10
4113 Liquor		39,908.72
Banquet		
4149 Gratuity and Service Charges		434.67
Total Banquet	\$ 0.00	\$ 434.67
Total Food and Beverage Revenue	\$ 0.00	\$ 255,316.68
Golf Operations Revenue		
4201 Green Fee	331,141.03	181,204.87
4207 Pro Shop Merchandise	96,853.50	39,332.01
4210 Instructions and Lessons	6,402.50	564.00
4211 Lesson Commissions Offset	-317.00	
4213 Range	13,987.12	14,037.77
4220 Club Rental	535.00	290.00
4237 Golf Cart Fee	68,559.91	99,890.01
4239 Social Membership	35,860.00	
4240 Golf Membership	164,112.34	174,762.14
4243 Cabins	24,822.30	6,735.54
4245 Rental Income-Boat Slip	26,665.00	11,384.00
4247 Fitness	560.00	155.00
4249 Other	50.00	22,794.57
Total Golf Operations Revenue	\$ 769,231.70	\$ 551,149.91
Marketing Revenue		
4301 Sponsorships	13,450.00	64,182.23
4304 Sponsorship - Trade Out		1,000.00
Total Marketing Revenue	\$ 13,450.00	\$ 65,182.23
Total Income	\$ 782,681.70	\$ 871,648.82
Cost of Goods Sold		
COGS - Food and Beverage		
5101 COGS - Prepared Food		73,361.02
5104 COGS - Beverage		4,701.64
5107 COGS - Beer		16,677.29
5110 COGS - Wine		3,386.70
5113 COGS - Liquor		13,244.62
Total COGS - Food and Beverage	\$ 0.00	\$ 111,371.27
COGS - Golf Operations		
5207 COGS - Merchandise	75,708.77	25,719.13

Total COGS - Golf Operations	\$	75,708.77	\$	25,719.13
Total Cost of Goods Sold	\$	75,708.77	\$	137,090.40
Gross Profit	\$	706,972.93	\$	734,558.42
Expenses				
Food and Beverage Expenses				
6101 Staff Uniforms				1,641.44
6104 Laundry/Linens	1,640.66			5,436.23
6107 Dining Room Supplies				7,799.70
6110 Cleaning Supplies				2,915.18
6113 Kitchen Supplies				11,785.86
6116 Flowers and Decorations				802.10
6119 Banquet Accessories				332.48
6122 Equipment Repair	3,039.26			5,279.45
6125 Equipment Rental	0.00			4,351.40
6131 Employee Meals				25.00
6134 Travel				269.93
6137 Licenses and Fees	805.00			1,186.37
6140 Beverage Processing Costs				99.07
Food and Beverage Payroll				
6180 Salary Payroll	0.00			98,323.84
6181 Hourly Payroll	0.00			107,766.64
6186 Temporary Labor				3,461.54
6190 Salary Payroll Taxes	0.00			9,426.78
6191 Hourly Payroll Taxes	0.00			20,019.95
6192 Benefits	0.00			13,016.16
Total Food and Beverage Payroll	\$	0.00	\$	252,014.91
Total Food and Beverage Expenses	\$	5,484.92	\$	293,939.12
G&A Payroll Expenses				
6380 G&A Salary Payroll	43,514.29			6,285.71
6381 Hourly Payroll	7,538.52			14,504.83
6390 Salary Payroll Taxes	3,763.20			554.10
6391 Hourly Payroll Taxes	891.42			1,783.35
6392 Payroll Benefits	6,169.50			
Total G&A Payroll Expenses	\$	61,876.93	\$	23,127.99
General and Administrative Expenses				
6207 Supplies	5,453.39			4,581.39
6208 Covid Supplies	26.38			10,215.41
6210 Computer Supplies	296.11			405.24
6213 Printing / Paper	370.34			856.94
6216 Equipment Maintenance	3,397.70			2,954.46
6219 Building Maintenance	9,741.56			17,725.00
6222 Postage and Shipping	318.16			405.30
6225 Pest Control	936.00			1,149.00
6228 Dues and Subscriptions	1,586.75			2,046.65
6231 Employee Meals	511.21			297.64
6234 Travel				100.92
6237 Education and Certifications / Licenses				135.00
6240 Janitorial Expense and Supplies	1,318.85			1,181.26

6243 Auto Reimbursement	4,202.28	146.74
6246 Office Equipment Lease	2,815.44	493.07
6252 Website	425.94	1,292.43
6255 Security		120.00
6258 Software Support and Licensing	14,451.13	7,927.38
6264 Charitable Contributions	2,610.00	103.00
6279 Other Miscellaneous Costs	4,593.13	2,096.29
6331 401 (k) Expense	1,636.95	325.00
G&A - Bank and Other Fees		
6300 Penalties and Late Fees	248.60	363.35
6302 Payroll Processing Fees	9,135.12	16,365.76
6306 Credit Card Processing Fees	21,383.38	30,599.37
6308 Bank Fees	4,940.20	284.35
Total G&A - Bank and Other Fees	\$ 35,707.30	\$ 47,612.83
G&A - Insurance		
6333 Workers Comp Insurance	1,945.75	2,042.90
6336 Non Payroll Insurance	35,556.84	29,550.56
Total G&A - Insurance	\$ 37,502.59	\$ 31,593.46
G&A - Interest		
6360 Interest Expense	16,473.82	
6361 Interest - Peoples Loan	27,221.33	28,077.49
6363 Interest - SBA Loan	468.75	
Total G&A - Interest	\$ 44,163.90	\$ 28,077.49
G&A - Legal and Professional Fees		
6340 Accounting Fees	380.95	2,640.00
6344 Management Fees	60,000.00	96,000.00
Total G&A - Legal and Professional Fees	\$ 60,380.95	\$ 98,640.00
G&A - Taxes		
6350 Property Taxes	6,000.00	6,000.00
6352 Real Estate Taxes	24,000.00	24,000.00
6353 G&A-- Misc Taxes	232.62	
Total G&A - Taxes	\$ 30,232.62	\$ 30,000.00
G&A - Utilities/Phone/TV		
6312 Electric	39,858.93	39,639.99
6315 Gas	5,138.72	7,426.62
6318 Water	10,915.81	8,491.87
6321 Trash Removal	1,382.49	6,205.29
6324 Telephone - Landlines	1,309.22	2,548.11
6327 Telephone - Mobile	2,176.14	73.37
6330 Internet / TV	2,996.53	3,422.09
Total G&A - Utilities/Phone/TV	\$ 63,777.84	\$ 67,807.34
Total General and Administrative Expenses	\$ 326,456.52	\$ 358,289.24
Golf Operations Expenses		
6401 Staff Uniforms	3,943.23	1,435.58
6407 Supplies	1,276.38	1,600.17
6410 Range Balls	2,000.00	6,088.30
6413 Range Supplies	2,748.74	662.86
6416 Handicap Fees	601.00	655.00

6417 Outside Services	112.00	
6422 Equipment Repair	592.70	613.83
6428 Dues and Subscriptions	486.00	209.00
6431 Employee Meals	3,216.46	
6434 Travel		836.06
6437 Licenses and Fees - Golf		290.00
6440 Tees	194.53	
6443 Scorecards and Pencils	2,564.52	792.47
6449 Cart Lease Expense	52,649.28	52,654.79
6452 Cart Parts and Repair	2,570.85	818.33
Golf Operations- Payroll Expenses		
6480 Pro Shop Salary Payroll	69,632.75	57,798.74
6481 Pro Shop Hourly Payroll	55,542.86	54,547.57
6482 Cart Staff Payroll	19,581.08	15,557.92
6490 Pro Shop Salary Payroll Taxes	5,896.25	4,739.30
6491 Hourly Payroll Taxes	8,256.60	7,980.29
6492 Benefits	4,948.95	5,235.87
Total Golf Operations- Payroll Expenses	\$ 163,858.49	\$ 145,859.69
Total Golf Operations Expenses	\$ 236,814.18	\$ 212,516.08
Maintenance Expenses		
6501 Staff Uniforms	2,148.82	
6502 Road Maintenance & Snow Removal	872.25	
6504 Laundry	17.09	
6507 Shop Supplies	2,134.04	2,876.40
6510 Repairs and Parts	8,944.79	9,833.65
6513 Gas and Oil	19,329.47	7,808.34
6519 Building Repair and Maintenance	3,555.46	1,580.06
6522 Equipment Repairs	20,255.58	17,633.95
6525 Rental Equipment	10,087.04	33,952.76
6526 Sanitation Rental	1,910.00	935.00
6528 Dues and Subscriptions	400.00	512.53
6531 Employee Meals	2,003.42	117.00
6534 Travel		120.00
6537 Education and Certifications / Licenses	374.35	
6540 Pesticides and Fertilizers	41,461.29	39,660.39
6543 Sand/Topdress	937.78	
6546 Sod/Landscape Materials		60.80
6549 Course Accessories	924.75	3,816.01
6552 Pond Maintenance	4,184.93	2,987.91
6558 Mulch	2,368.77	789.24
6561 Irrigation and Drainage	19,503.15	4,519.58
6564 Course Maintenance Supplies	5,143.34	1,463.23
6565 Pool Maintenance	13,438.30	12,140.64
6567 New Landscape Plantings		5,761.95
6570 Tree Maintenance	0.00	4,932.00
6579 Other Miscellaneous Cost	2,270.55	358.45
Maintenance - Payroll Expenses		
6580 Salary Payroll	69,433.32	68,219.93

6581 Hourly Payroll	117,404.05	62,968.39
6586 Contract / Temporary Labor	4,500.00	1,132.50
6590 Salary Payroll Taxes	5,574.27	6,094.68
6591 Hourly Payroll Taxes	13,483.49	7,337.08
6592 Benefits	5,241.93	5,536.46
Total Maintenance - Payroll Expenses	\$ 215,637.06	\$ 151,289.04
Total Maintenance Expenses	\$ 377,902.23	\$ 303,148.93
Marketing Operations Expenses		
6601 Advertising and Promotion	3,108.51	6,661.72
6604 Business Development	705.07	1,006.89
6610 Member and Social Events	565.32	15,657.60
6613 Print Material		1,300.00
6616 Radio/TV Advertising	4,500.00	4,844.10
6628 Website	335.84	281.86
6637 Education and Training	10.00	
Total Marketing Operations Expenses	\$ 9,224.74	\$ 29,752.17
Total Expenses	\$ 1,017,759.52	\$ 1,220,773.53
Net Operating Income	-\$ 310,786.59	-\$ 486,215.11
Other Income		
6701 Grants		184,025.00
7100 Contribution Revenue	2,764.83	
Total Other Income	\$ 2,764.83	\$ 184,025.00
Other Expenses		
7900 Extraordinary Expenses	14,061.00	
Reconciliation Discrepancies		895.17
Total Other Expenses	\$ 14,061.00	\$ 895.17
Net Other Income	-\$ 11,296.17	\$ 183,129.83
Net Income	-\$ 322,082.76	-\$ 303,085.28

Monday, Jan 31, 2022 02:17:21 PM GMT-8 - Accrual Basis

Sahm's Clubhouse & Catering at the Pointe

Balance Sheet

As of January 2, 2022

	Total
ASSETS	
Current Assets	
Bank Accounts	
1110 Checking	39,023
1125 Master Sweep	(117,357)
1130 Petty Cash	4,600
Total Bank Accounts	\$ (73,734)
Accounts Receivable	
Accounts Receivable	3,960
Total Accounts Receivable	\$ 3,960
Other Current Assets	
Inventory	
1310 Inventory - Food	15,473
1320 Inventory - Draft Beer	1,992
1321 Inventory - Package Beer	2,870
1322 Inventory - Wine	1,170
1323 Inventory - Liquor	6,619
Total Inventory	\$ 28,123
Total Other Current Assets	\$ 28,123
Total Current Assets	\$ (41,651)
Fixed Assets	
1530 Building & Improvements	7,474
1540 Furniture, Fixtures & Equip	13,479
Total Fixed Assets	\$ 20,953
TOTAL ASSETS	\$ (20,697)
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2100 Accounts Payable	56,135
Total Accounts Payable	\$ 56,135
Other Current Liabilities	
2200 Accrued Expenses	3,900
2201 Catering Deposits	1,910
Total Other Current Liabilities	\$ 5,810
Total Current Liabilities	\$ 61,945
Total Liabilities	\$ 61,945
Equity	
Owner's Investment	40,000
Retained Earnings	(112,466)
Net Income	(10,177)
Total Equity	\$ (82,643)
TOTAL LIABILITIES AND EQUITY	\$ (20,697)

Sahm's Clubhouse & Catering at the

Printe

November 29, 2021-January 2, 2022

	Period 13-2021				
	Actual \$	Budget \$	Budget Var \$	PY - 2020 \$	PY - Var \$
Revenue					
4110 Food Sales	\$ 45,991	\$ 55,000	\$ (9,009)	\$ 28,949	\$ 17,042
4500 NA Bev Sales	\$ 1,415	\$ 2,600	\$ (1,185)	\$ 344	\$ 1,071
4501 Draft Beer Sales	\$ 8,776	\$ 15,000	\$ (6,224)	\$ 2,501	\$ 6,275
4502 Package Beer Sales	\$ 348	\$ 900	\$ (552)	\$ 1,388	\$ (1,040)
4503 Wine Sales	\$ 2,285	\$ 2,500	\$ (215)	\$ 1,331	\$ 954
4504 Liquor Sales	\$ 5,814	\$ 10,000	\$ (4,186)	\$ 4,051	\$ 1,763
4655 Retail Sales	\$ -	\$ -	\$ -	\$ 20	\$ (20)
4840 Banquet Room	\$ -	\$ -	\$ -	\$ -	\$ -
4800 Catering Fee	\$ 60	\$ -	\$ 60	\$ -	\$ 60
4809 Delivery	\$ 25	\$ -	\$ 25	\$ -	\$ 25
4841 Labor Service	\$ 573	\$ -	\$ 573	\$ -	\$ 573
Total Revenue	\$ 65,286	\$ 86,000	\$ (20,714)	\$ 38,583	\$ 26,703
Cost of Goods Sold					
5100 Food Cost of Sales	\$ 14,655	\$ 18,150	\$ (3,495)	\$ 15,233	\$ (578)
5110 NA Bev Cost of Sales	\$ 556	\$ -	\$ 556	\$ 160	\$ 395
5120 Draft Beer Cost of Sales	\$ 943	\$ -	\$ 943	\$ (151)	\$ 1,094
5130 Package Beer Cost of Sales	\$ 1,113	\$ -	\$ 1,113	\$ 7,237	\$ (6,124)
5140 Wine Cost of Sales	\$ 942	\$ -	\$ 942	\$ 1,811	\$ (869)
5150 Liquor Cost of Sales	\$ 1,798	\$ 6,820	\$ (5,022)	\$ (727)	\$ 2,524
Total Cost of Goods Sold	\$ 20,006	\$ 24,970	\$ (4,964)	\$ 23,564	\$ (3,557)
Gross Profit	\$ 45,280	\$ 61,030	\$ (15,750)	\$ 15,020	\$ 30,260
Expenses					
6100 Payroll Expense	\$ 29,509	\$ 29,025	\$ 484	\$ 26,654	\$ 2,855
7000 Smallwares	\$ 91	\$ -	\$ 91	\$ 55	\$ 36
7010 Linen	\$ 1,383	\$ -	\$ 1,383	\$ 438	\$ 945
7020 Paper Supplies	\$ 1,737	\$ -	\$ 1,737	\$ 1,630	\$ 107
7030 Cleaning Supplies	\$ 365	\$ -	\$ 365	\$ 301	\$ 64
7040 Office Supplies	\$ 850	\$ -	\$ 850	\$ 48	\$ 803
7050 Credit Card Fees	\$ 1,845	\$ -	\$ 1,845	\$ 3,566	\$ (1,721)
7060 Employee Uniforms	\$ -	\$ -	\$ -	\$ -	\$ -
7070 Equipment Rental	\$ 430	\$ -	\$ 430	\$ -	\$ 430
7080 Comps	\$ 1,630	\$ -	\$ 1,630	\$ 642	\$ 988
7090 Promotional Meals	\$ 265	\$ -	\$ 265	\$ 498	\$ (233)
7120 Marketing	\$ -	\$ -	\$ -	\$ -	\$ -
7130 Short/Over	\$ (569)	\$ -	\$ (569)	\$ 84	\$ (653)
7140 Auto Expense	\$ 1,010	\$ -	\$ 1,010	\$ -	\$ 1,010
7150 Delivery Fee	\$ 26	\$ -	\$ 26	\$ 50	\$ (24)
7220 Insurance	\$ 24	\$ -	\$ 24	\$ 244	\$ (219)
7300 Bank Charges	\$ 25	\$ -	\$ 25	\$ 53	\$ (27)
7320 Computer Services	\$ 1,625	\$ -	\$ 1,625	\$ -	\$ 1,625
7330 Computer Software/Supplies	\$ -	\$ -	\$ -	\$ 765	\$ (765)
7340 Entertainment Expense	\$ 1,180	\$ -	\$ 1,180	\$ 10	\$ 1,170
7360 Equipment Maintenance	\$ -	\$ -	\$ -	\$ 7	\$ (7)
7380 Facility Maintenance	\$ 39	\$ -	\$ 39	\$ 2,500	\$ (2,462)
7390 Licenses/Dues	\$ -	\$ -	\$ -	\$ -	\$ -
7430 Payroll Preparation	\$ 551	\$ -	\$ 551	\$ -	\$ 551
7440 Professional Fees	\$ -	\$ -	\$ -	\$ -	\$ -
Utilities	\$ 7,142	\$ 13,760	\$ (6,618)	\$ 3,511	\$ 3,632
Total Expenses	\$ 49,159	\$ 42,785	\$ 6,374	\$ 41,054	\$ 8,105
Net Operating Income	\$ (3,880)	\$ 18,245	\$ (22,125)	\$ (26,035)	\$ 22,155
Other Expenses					
7600 Cable/Internet/Phone	\$ 1,269	\$ -	\$ 1,269	\$ 175	\$ 1,094
7740 Management Fee	\$ 6,000	\$ 6,000	\$ -	\$ 2,508	\$ 3,492
7741 Administrative Fee	\$ 4,244	\$ 5,590	\$ (1,346)	\$ 6,000	\$ (1,756)
Total Other Expenses	\$ 11,513	\$ 11,590	\$ (77)	\$ 8,683	\$ 2,830

YTD 2021				
Actual \$	Budget \$	Budget Var \$	PY - 2020 \$	PY - Var \$
\$ 688,000	\$ 712,439	\$ (24,439)	\$ 194,772	\$ 493,228
\$ 29,146	\$ 31,299	\$ (2,153)	\$ 4,879	\$ 24,267
\$ 168,089	\$ 178,437	\$ (10,348)	\$ 20,050	\$ 148,039
\$ 5,140	\$ 8,540	\$ (3,400)	\$ 1,700	\$ 3,441
\$ 30,373	\$ 29,508	\$ 865	\$ 6,110	\$ 24,263
\$ 128,286	\$ 134,430	\$ (6,144)	\$ 60,751	\$ 67,535
\$ -	\$ -	\$ -	\$ 17,750	\$ (17,750)
\$ 880	\$ -	\$ 880	\$ -	\$ 880
\$ 570	\$ -	\$ 570	\$ -	\$ 570
\$ 175	\$ -	\$ 175	\$ -	\$ 175
\$ 6,953	\$ 6,075	\$ 878	\$ 705	\$ 6,248
\$ 1,057,612	\$ 1,100,728	\$ (43,116)	\$ 306,717	\$ 750,895
\$ 229,188	\$ 231,860	\$ (2,672)	\$ 74,703	\$ 154,485
\$ 11,522	\$ -	\$ 11,522	\$ 1,350	\$ 10,171
\$ 25,532	\$ -	\$ 25,532	\$ 3,342	\$ 22,190
\$ 29,288	\$ -	\$ 29,288	\$ 16,585	\$ 12,703
\$ 11,705	\$ -	\$ 11,705	\$ 4,750	\$ 6,955
\$ 35,063	\$ 106,918	\$ (71,855)	\$ 9,189	\$ 25,874
\$ 342,298	\$ 338,778	\$ 3,520	\$ 109,920	\$ 232,378
\$ 715,313	\$ 761,950	\$ (46,637)	\$ 196,797	\$ 518,516
\$ 422,348	\$ 420,992	\$ 1,356	\$ 135,554	\$ 286,794
\$ 5,929	\$ -	\$ 5,929	\$ 3,301	\$ 2,628
\$ 6,420	\$ -	\$ 6,420	\$ 2,076	\$ 4,345
\$ 25,995	\$ -	\$ 25,995	\$ 8,867	\$ 17,128
\$ 9,807	\$ -	\$ 9,807	\$ 915	\$ 8,892
\$ 3,802	\$ -	\$ 3,802	\$ 1,392	\$ 2,409
\$ 33,806	\$ -	\$ 33,806	\$ 7,949	\$ 25,857
\$ 308	\$ -	\$ 308	\$ -	\$ 308
\$ 2,244	\$ -	\$ 2,244	\$ -	\$ 2,244
\$ 17,542	\$ -	\$ 17,542	\$ 1,790	\$ 15,753
\$ 2,887	\$ -	\$ 2,887	\$ 498	\$ 2,389
\$ 1,724	\$ -	\$ 1,724	\$ 2,365	\$ (642)
\$ (256)	\$ -	\$ (256)	\$ 109	\$ (365)
\$ 2,955	\$ -	\$ 2,955	\$ 1,064	\$ 1,892
\$ 846	\$ -	\$ 846	\$ 165	\$ 681
\$ 1,982	\$ -	\$ 1,982	\$ 2,249	\$ (267)
\$ 443	\$ -	\$ 443	\$ 53	\$ 390
\$ 13,077	\$ -	\$ 13,077	\$ 2,145	\$ 10,932
\$ 4,754	\$ -	\$ 4,754	\$ 1,137	\$ 3,617
\$ 13,831	\$ -	\$ 13,831	\$ 2,593	\$ 11,239
\$ 1,791	\$ -	\$ 1,791	\$ 1,140	\$ 651
\$ 16,102	\$ -	\$ 16,102	\$ 3,970	\$ 12,132
\$ 495	\$ -	\$ 495	\$ 47	\$ 448
\$ 1,539	\$ -	\$ 1,539	\$ -	\$ 1,539
\$ -	\$ -	\$ -	\$ 1,132	\$ (1,132)
\$ 48,837	\$ 194,181	\$ (145,344)	\$ 12,628	\$ 36,209
\$ 639,210	\$ 615,173	\$ 24,037	\$ 193,138	\$ 446,072
\$ 76,104	\$ 146,777	\$ (70,673)	\$ 3,659	\$ 72,445
\$ 5,806	\$ -	\$ 5,806	\$ 175	\$ 5,631
\$ 78,000	\$ 78,000	\$ -	\$ 19,742	\$ 58,258
\$ 68,745	\$ 71,548	\$ (2,803)	\$ 30,000	\$ 38,745
\$ 152,551	\$ 149,548	\$ 3,003	\$ 49,917	\$ 102,634

Net Income	\$ (15,392)	\$ 6,655	\$ (22,047)	\$ (34,718)	\$ 19,325	\$ (76,448)	\$ (2,771)	\$ (73,677)	\$ (46,258)	\$ (30,189)
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Actual vs Budget		PERIOD	YTD
Food COGS			
Actual		31.87%	33.31%
Budget		33.00%	33.00%
Beverage COGS			
Actual		28.71%	31.33%
Budget		22.00%	22.00%
Labor			
Actual		45.20%	39.93%
Budget		33.80%	33.80%
INCREASED PROFIT AT TARGET:			
Food COGS		(522)	2,148
Beverage COGS		1,251	33,683
Labor Spend		3,364	25,907
Total Increased Profit	\$	4,093	\$ 61,738

Sahm's Clubhouse & Catering at the Pointe Balance Sheet

As of December 27, 2020

	Total
ASSETS	
Current Assets	
Bank Accounts	
1110 Checking	(9,388)
1125 Master Sweep	59,279
1130 Petty Cash	2,200
Total Bank Accounts	\$ 52,091
Accounts Receivable	
Accounts Receivable	93,172
Total Accounts Receivable	\$ 93,172
Other Current Assets	
Inventory	
1310 Inventory - Food	6,780
1320 Inventory - Draft Beer	553
1321 Inventory - Package Beer	1,713
1322 Inventory - Wine	912
1323 Inventory - Liquor	5,347
Total Inventory	\$ 15,305
Total Other Current Assets	\$ 15,305
Total Current Assets	\$ 160,567
Fixed Assets	
1540 Furniture, Fixtures & Equip	6,295
Total Fixed Assets	\$ 6,295
TOTAL ASSETS	\$ 166,863
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2100 Accounts Payable	212,179
Total Accounts Payable	\$ 212,179
Other Current Liabilities	
2160 Sales Taxes Payable	(772)
2214 Employee Tips	1,714
Total Other Current Liabilities	\$ 942
Total Current Liabilities	\$ 213,121
Total Liabilities	\$ 213,121
Equity	
Retained Earnings	
Net Income	(46,258)
Total Equity	\$ (46,258)
TOTAL LIABILITIES AND EQUITY	\$ 166,863

Sahm's Clubhouse & Catering at the Pointe

Balance Sheet

As of January 2, 2022

	Total
ASSETS	
Current Assets	
Bank Accounts	
1110 Checking	38,810
1125 Master Sweep	(117,357)
1130 Petty Cash	4,600
Total Bank Accounts	\$ (73,947)
Accounts Receivable	
Accounts Receivable	4,110
Total Accounts Receivable	\$ 4,110
Other Current Assets	
Inventory	
1310 Inventory - Food	15,473
1320 Inventory - Draft Beer	1,992
1321 Inventory - Package Beer	2,870
1322 Inventory - Wine	1,170
1323 Inventory - Liquor	6,619
Total Inventory	\$ 28,123
Total Other Current Assets	\$ 28,123
Total Current Assets	\$ (41,714)
Fixed Assets	
1530 Building & Improvements	7,474
1540 Furniture, Fixtures & Equip	13,479
Total Fixed Assets	\$ 20,953
TOTAL ASSETS	\$ (20,761)
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2100 Accounts Payable	56,135
Total Accounts Payable	\$ 56,135
Other Current Liabilities	
2200 Accrued Expenses	3,900
2201 Catering Deposits	1,910
Total Other Current Liabilities	\$ 5,810
Total Current Liabilities	\$ 61,945
Total Liabilities	\$ 61,945
Equity	
Owner's Investment	40,000
Retained Earnings	(112,466)
Net Income	(10,240)
Total Equity	\$ (82,706)
TOTAL LIABILITIES AND EQUITY	\$ (20,761)

PSA 2022 Budget With Special Assessment

		January	February	March	April	May	June	July	August	September	October	November	December	Budget	
Total Income															
	PSA Quarterly Assessments	\$ 172,609			\$ 172,609			\$ 172,609			\$ 172,609			\$ 690,436	
	Estimated Delinquency	\$ (5,178)			\$ (5,178)			\$ (5,178)			\$ (5,178)			\$ (20,712)	3% delinque
	Special Assessments	\$ 145,350			\$ 145,350			\$ 145,350			\$ 145,350			\$ 581,400	
	Estimated Delinquency	\$ (4,361)			\$ (4,361)			\$ (4,361)			\$ (4,361)			\$ (17,444)	3% delinque
4001	Spec Assmnt-Rental Units		\$ 6,500	\$ 6,500	\$ 3,000									\$ 16,000	
4020	Uncollectible Write-off													\$ -	
4220	Sales-Gate Cards/Remotes	\$ 375	\$ 375	\$ 375	\$ 375	\$ 375	\$ 375	\$ 375	\$ 375	\$ 375	\$ 375	\$ 375	\$ 375	\$ 4,500	
4260	Resale Transfer Fees	\$ 3,500	\$ 3,500	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 3,500	\$ 3,500	\$ 3,500	\$ 3,500	\$ 45,000	
4700	Collection Cost Reimb												\$ 500	\$ 500	
4705	Non-Sufficient Funds												\$ 100	\$ 100	
4710	Late Fees	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 3,000	
4720	Legal Fee Reimb		\$ 250				\$ 250				\$ 250			\$ 750	
4910	Interest Income - Savings Accounts	\$ 5	\$ 5	\$ 5	\$ 5	\$ 5	\$ 5	\$ 5	\$ 5	\$ 5	\$ 5	\$ 5	\$ 5	\$ 60	
	Total Income	\$ 312,550	\$ 10,880	\$ 11,130	\$ 316,050	\$ 4,630	\$ 4,880	\$ 313,050	\$ 4,630	\$ 4,130	\$ 312,800	\$ 4,130	\$ 4,730	\$ 1,303,590	
Administrative & Insurance															
5015	Bank Fees	\$ 10	\$ 10	\$ 10	\$ 10	\$ 10	\$ 10	\$ 10	\$ 10	\$ 10	\$ 10	\$ 10	\$ 10	\$ 120	
5025	Collection Cost Exp (Legal)	\$ 80	\$ 80	\$ 80	\$ 80	\$ 80	\$ 80	\$ 80	\$ 80	\$ 80	\$ 80	\$ 80	\$ 80	\$ 960	
5075	Meeting Expense				\$ 250									\$ 250	
5090	Office Supplies	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 300	
5115	Website Admin	\$ 40	\$ 40	\$ 40	\$ 40	\$ 40	\$ 40	\$ 40	\$ 40	\$ 40	\$ 40	\$ 40	\$ 40	\$ 480	
5145	Misc. Admin. Fee	\$ 1,125	\$ 1,125	\$ 1,125	\$ 1,125	\$ 1,125	\$ 1,125	\$ 1,125	\$ 1,125	\$ 1,125	\$ 1,125	\$ 1,125	\$ 1,125	\$ 13,500	
5195	Misc	\$ 40	\$ 40	\$ 40	\$ 40	\$ 40	\$ 40	\$ 40	\$ 40	\$ 40	\$ 40	\$ 40	\$ 40	\$ 480	
5210	Copies/Envelopes/Supplies	\$ 750			\$ 750			\$ 750			\$ 750			\$ 3,000	
5215	Postage			\$ 150			\$ 150			\$ 150			\$ 150	\$ 600	
5400	Insurance Premiums											\$ 3,200		\$ 3,200	
6320	Depreciation Exp													\$ -	
7000	Audit & Tax Prep			\$ 5,000										\$ 5,000	
7020	Legal Fees	\$ 300	\$ 300	\$ 300	\$ 300	\$ 300	\$ 300	\$ 300	\$ 300	\$ 300	\$ 300	\$ 300	\$ 300	\$ 3,600	
7040	Mgmt Fee	\$ 2,050	\$ 2,050	\$ 2,050	\$ 2,050	\$ 2,050	\$ 2,050	\$ 2,050	\$ 2,050	\$ 2,050	\$ 2,050	\$ 2,050	\$ 2,050	\$ 24,600	
9095	Income Taxes (Fed/St)													\$ -	
9100	Other Misc Fees	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 300	
	Total	\$ 4,445	\$ 3,695	\$ 8,845	\$ 4,695	\$ 3,695	\$ 3,845	\$ 4,445	\$ 3,695	\$ 3,845	\$ 4,445	\$ 6,895	\$ 3,845	\$ 56,390	
Amenities - Security															
6440	Security Service	\$ 14,350	\$ 12,842	\$ 14,218	\$ 13,760	\$ 14,218	\$ 13,760	\$ 4,032	\$ 4,416	\$ 4,224	\$ 4,032	\$ 4,224	\$ 4,224	\$ 108,300	
6565	Security System Licensing & Cloud Costs							\$ 1,667	\$ 1,667	\$ 1,667	\$ 1,667	\$ 1,667	\$ 1,665	\$ 10,000	
6615	Guard Bldg	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 300	
ASSET	Security Gate/Comp System (5 yrs @ 6%)							\$ 3,867	\$ 3,867	\$ 3,867	\$ 3,867	\$ 3,867	\$ 3,865	\$ 23,200	
6795	Security Supplies	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 300	
	Total	\$ 14,400	\$ 12,892	\$ 14,268	\$ 13,810	\$ 14,268	\$ 13,810	\$ 9,616	\$ 10,000	\$ 9,808	\$ 9,616	\$ 9,808	\$ 9,804	\$ 142,100	
Landscaping															
6100	Landscape Service			\$ 375	\$ 375	\$ 375	\$ 375	\$ 375	\$ 375	\$ 375	\$ 375			\$ 3,000	
	Total	\$ -	\$ -	\$ 375	\$ 375	\$ 375	\$ 375	\$ 375	\$ 375	\$ 375	\$ 375	\$ -	\$ -	\$ 3,000	
Repairs / Comm Area Maint															
6530	Grounds Maint													\$ -	
	Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Utilities															
6000	Electricity	\$ 700	\$ 700	\$ 700	\$ 700	\$ 700	\$ 700	\$ 700	\$ 700	\$ 700	\$ 700	\$ 700	\$ 700	\$ 8,400	
6025	Water	\$ 38	\$ 38	\$ 38	\$ 38	\$ 38	\$ 38	\$ 38	\$ 38	\$ 38	\$ 38	\$ 38	\$ 36	\$ 454	
6030	Sewer	\$ 20	\$ 20	\$ 20	\$ 20	\$ 20	\$ 20	\$ 20	\$ 20	\$ 20	\$ 20	\$ 20	\$ 20	\$ 240	
6050	Telephone/Internet Guard Bldg	\$ 215	\$ 215	\$ 215	\$ 215	\$ 215	\$ 215	\$ 215	\$ 215	\$ 215	\$ 215	\$ 215	\$ 215	\$ 2,580	
6442	Snow Removal	\$ 1,500	\$ 1,000									\$ 500	\$ 500	\$ 3,500	
	Total	\$ 2,473	\$ 1,973	\$ 973	\$ 973	\$ 973	\$ 973	\$ 973	\$ 973	\$ 973	\$ 973	\$ 1,473	\$ 1,471	\$ 15,174	

		Total General Operating Expense	\$ 21,318	\$ 18,560	\$ 24,461	\$ 19,853	\$ 19,311	\$ 19,003	\$ 15,409	\$ 15,043	\$ 15,001	\$ 15,409	\$ 18,176	\$ 15,120	\$ 216,664
															Net Balance (Operating)
															\$ 1,086,926
Capital Improvements, etc															
1200	Investment in LLC (leases)	\$ 5,850	\$ 5,850	\$ 5,850	\$ 10,870	\$ 13,100	\$ 13,100	\$ 13,100	\$ 13,100	\$ 13,100	\$ 13,100	\$ 13,100	\$ 10,870	\$ 10,870	\$ 128,760
1200	Investment in LLC (CAPEX) ~		\$ 10,000	\$ 10,000	\$ 10,000	\$ 5,000		\$ 5,000		\$ 5,000		\$ 5,000	\$ 5,000	\$ 5,000	\$ 50,000
1200	Investment in LLC (Shortfalls) **	\$ 85,000	\$ 85,000	\$ 30,000	\$ 15,000	\$ 15,000				\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 270,000
1201	Investment in LLC (SA)	\$ 140,989			\$ 140,989			\$ 140,989			\$ 140,989				\$ 563,956
9916	Road Repair /Sign Improvement/Reserves													\$ 74,210	\$ 74,210
	Total Capital Improvements, etc	\$ 231,839	\$ 100,850	\$ 45,850	\$ 176,859	\$ 33,100	\$ 13,100	\$ 159,089	\$ 13,100	\$ 28,100	\$ 164,089	\$ 25,870	\$ 95,080	\$ 95,080	\$ 1,086,926
		Total	\$ 59,393	\$ (108,530)	\$ (59,181)	\$ 119,338	\$ (47,781)	\$ (27,223)	\$ 138,552	\$ (23,513)	\$ (38,971)	\$ 133,302	\$ (39,916)	\$ (105,470)	\$ -
		**	\$ (185,926.00)	C&O shortfall											Net Balance (Capital Improvements, etc)
			\$ (10,000.00)	C&O 2021 incentive											\$ -
	~ CAPEX = Golf Club		\$ (77,000.00)	remainder of payment owed to Sahms (\$117,000-\$40,000)											
	Enhancements report		\$ (14,658.00)	Sahm's 2021 asset purchases											
			\$ (287,584.00)												
			\$ 21,481.00	Sahms projected profit for 2022											
			\$ (266,103.00)	ANTICIPATED OWED SHORTFALLS FOR 2022											

Eagle Pointe 2022 BUDGET P&L - Summary - Annual

	Total		
	2021	2022	
	Forecast	Budget	Change
Income			
Food and Beverage	0	0	0
Golf Operations	768,872	825,920	-57,048
Marketing	13,450	30,000	-16,550
Total Income	\$ 782,322	\$ 855,920	\$ (73,598)
Cost of Goods Sold			
COGS- F&B	0	0	0
COGS- Golf Operations	75,898	77,000	-1,102
Total Cost of Goods Sold	\$ 75,898	\$ 77,000	\$ (1,102)
Gross Profit	\$ 706,424	\$ 778,920	\$ (72,496)
Expenses			
Food and Beverage	5,485	0	5,485
General & Administrative	357,419	308,318	49,101
Golf Operations	236,814	234,256	2,558
Maintenance Operations	393,504	416,672	-23,168
Marketing Operations	9,225	5,600	3,625
Total Expenses	\$ 1,002,447	\$ 964,846	\$ 37,601
Net Operating Income	\$ (296,023)	\$ (185,926)	\$ (110,097)
Less:			
Principal Payments			
Lease Payments			
CapEx			
Operating Cash Flow		\$ (185,926)	
Add:			
Interest Payments			
EBITDA			
Changes from previous version:			

Sahm's on the Pointe	Period	Period	Period	Period	Period	Period	Period	Period	Period	Period	Period	Period	Period	2022	
	1	2	3	4	5	6	7	8	9	10	11	12	13		
Income															
Food	29,000	26,000	33,500	55,200	66,000	88,750	84,000	78,000	78,000	75,000	71,000	40,000	42,000	766,450	53.99%
NA Bev	600	550	800	2,300	3,125	6,500	7,500	7,500	7,500	5,500	3,120	1,600	2,000	48,595	3.42%
Draft Beer	2,900	3,900	4,800	12,900	16,800	21,750	23,500	23,500	23,500	23,500	21,000	8,000	9,500	195,550	13.78%
Package Beer	480	450	600	700	800	1,200	1,500	1,500	1,500	1,500	1,200	600	700	12,730	0.90%
Wine	1,400	1,500	1,500	2,300	2,900	3,500	4,000	4,100	4,100	3,900	3,400	1,400	1,600	35,600	2.51%
Liquor	6,000	5,500	6,200	8,800	11,000	18,500	16,125	23,750	19,125	16,500	14,760	6,500	7,500	160,260	11.29%
Off Premise Food	1,200	1,200	1,200	3,000	3,500	8,000	8,000	8,000	8,000	8,000	8,000	4,500	9,000	71,600	5.04%
Banquet Food	5,400	3,500	3,500	4,000	4,000	10,000	10,000	10,000	10,000	10,000	8,000	6,000	6,000	90,400	6.37%
Off Premise Bar						1,000	1,000	1,000	1,000	1,000			800	5,800	0.41%
Banquet Bar	810	525	525	600	800	2,000	2,500	2,500	2,500	2,000	1,600	900	1,800	19,060	1.34%
Labor/Delivery Charges	741	523	523	760	830	1,200	1,300	1,300	1,300	1,300	1,100	900	1,760	13,536	0.95%
Total Income	48,531	43,648	53,148	90,560	109,755	162,400	159,425	161,150	156,525	148,200	133,180	70,400	82,660	1,419,581	100.00%
Cost of Goods Sold	16,015	14,404	17,539	29,885	35,122	51,156	50,219	50,762	49,305	47,424	42,618	22,880	26,451	453,779	31.97%
Gross Profit	32,516	29,244	35,609	60,675	74,633	111,244	109,206	110,388	107,220	100,776	90,562	47,520	56,209	965,802	68.03%
6100 Payroll Expense	25,800	25,400	27,500	32,500	34,024	46,284	47,030	45,928	46,175	44,460	41,286	31,500	29,500	477,387	33.63%
7000 Smallwares	300	300	300	300	300	300	300	300	300	300	300	300	300	3,900	0.27%
7011 Linen	670	575	575	600	600	900	900	900	900	900	800	700	700	9,720	0.68%
7020 Paper Supplies	1,068	960	1,169	1,992	2,415	3,573	3,507	3,545	3,444	3,260	2,930	1,549	1,819	31,231	2.20%
7030 Cleaning Supplies	550	550	550	550	550	550	550	550	550	550	550	550	550	7,150	0.19%
7040 Office Supplies	150	150	150	250	250	250	250	250	250	250	250	150	150	2,750	2.50%
7050 Credit Card Fees	1,213	1,091	1,329	2,264	2,744	4,060	3,986	4,029	3,913	3,705	3,330	1,760	2,067	35,490	0.16%
7060 Employee Uniforms	150	150	150	150	200	200	200	200	200	200	200	150	150	2,300	1.50%
7080 Comps	728	655	797	1,358	1,646	2,436	2,391	2,417	2,348	2,223	1,998	1,056	1,240	21,294	0.70%
7090 Promotional Meals	340	306	372	634	768	1,137	1,116	1,128	1,096	1,037	932	493	579	9,937	0.73%
7120 Marketing	700	700	700	1,000	1,000	1,000	1,000	700	700	700	700	700	700	10,300	0.42%
7140 Auto Expense	400	400	400	500	500	500	500	500	500	500	500	400	400	6,000	0.37%
7220 Insurance	400	400	400	400	400	400	400	400	400	400	400	400	400	5,200	0.02%
7300 Bank Charges	25	25	25	25	25	25	25	25	25	25	25	25	25	330	0.04%
7310 Charcoal / Wood	40	40	40	40	40	40	40	40	40	40	40	40	40	520	0.64%
7320 Computer Services	700	700	700	700	700	700	700	700	700	700	700	700	700	9,100	0.37%
7330 Computer Supplies	400	400	400	400	400	400	400	400	400	400	400	400	400	5,200	1.06%
7340 Entertainment Exp	200	200	200	600	1,200	2,000	2,500	2,500	2,500	2,000	400	200	500	15,000	0.44%
7360 Equipment Maint	200	200	200	500	500	700	700	700	700	700	700	200	200	6,200	3.95%
7380 Facility Maint	2,400	2,400	2,500	5,175	5,175	5,575	5,575	5,575	5,575	5,575	5,575	2,500	2,500	56,100	0.09%
7390 Licenses/Dues	100	100	100	100	100	100	100	100	100	100	100	100	100	1,300	0.07%
7420 Postage	80	80	80	80	80	80	80	80	80	80	80	80	80	1,040	3.44%
Utilities	2,700	2,700	2,700	2,900	3,400	4,300	4,300	4,900	5,100	5,100	5,100	2,800	2,800	48,800	3.44%
Total Expenses	39,314	38,482	41,338	53,019	57,018	75,510	76,551	75,868	75,996	73,206	67,296	46,753	45,899	766,248	53.98%
Net Operating Income	(6,798)	(9,238)	(5,729)	7,656	17,616	35,734	32,655	34,520	31,224	27,570	23,267	767	10,310	199,554	14.06%
7600 Cable/Internet/Phone	600	600	600	600	600	600	600	600	600	600	600	600	600	7,800	0.55%
7740 Management Fees	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	78,000	5.49%
7741 Administrative Fee	3,155	2,837	3,455	5,886	7,134	10,556	10,363	10,475	10,174	9,633	8,657	4,576	5,373	92,273	6.50%
Total Other Expenses	9,755	9,437	10,055	12,486	13,734	17,156	16,963	17,075	16,774	16,233	15,257	11,176	11,973	178,073	12.54%
Net Other Income	(9,755)	(9,437)	(10,055)	(12,486)	(13,734)	(17,156)	(16,963)	(17,075)	(16,774)	(16,233)	(15,257)	(11,176)	(11,973)	(178,073)	-12.54%
Net Income	(16,553)	(18,675)	(15,783)	(4,830)	3,882	18,578	15,692	17,446	14,450	11,337	8,010	(10,409)	(1,663)	21,481	1.51%

**Pointe Service Association
Board of Directors Meeting
January 15, 2022 9AM
APPROVED**

Meeting called to order at 9AM by President Betsy Larson

Executive Board Members Present: President Betsy Larson, Vice President Melissa Emily by Zoom, Secretary Susan Slaven, Treasurer Gail Miller, At-Large Milan Milivojevic, At-Large Ken Surface, At-Large Tony Piano by Zoom.

Board of Directors Present: Bay Pointe Judy Day, Bay View Glenn Adams by Zoom, Waters Edge Ctyd. James Bottorff, Eagle Bay 1 Alan Hogan, Eagle Bay 2 Trent Speer by Zoom, Eagle Cove Dan Santangelo by Zoom, East Bay Paul Browne, Fairway Knoll Ken Surface, Greenridge Rick Charles, Harbour Pointe John Menne by Zoom, LaSalle Woods Kevin Moyer, Pointe Cove Mike Cox by Zoom, Pointe Retreat Susan Slaven, Waters Edge 1 Vince Summers, Waters Edge 2 Dan Dodge, Woodridge Sandra Hulse, BOD At Large Melissa Emily by Zoom.

Visitors Present to provide presentations: Harmony Gardens Landscaping, MSI Security Jeff Nesbitt, Cell-Gate Systems Bradford, Phyllis Davidson and Jerry Pagac with Eagle Pointe Foundation, CoHoat & O'Neal Doc O'Neal and Colin O'Neal.

Golf Club at Eagle Pointe Budget- Doc O'Neal

- 2022 budget and highlights are not finalized for board approval.

Golf Operations- Doc and Colin O'Neal

- Briefly reviewed 2022 Budget Summary (\$231k loss) and briefed of the prospects of breaking even at end of 2024 (C&O loss, Sahn's profit combined)
- Reviewed golf and maintenance personnel for 2022 golf season (Brian- Head Golf Professional, Chad- Golf Course Superintendent, Andy- Golf Shop Assistant; Brooke- Tournament and Outing Manager)
- 2020 and 2021, we were in 'restoration' phase, now we are in 'maintenance' phase of operation. We very much look forward to consistency and stable momentum in the 2022 golf season, now that year 1 and year 2 are behind us.
- Pre- Cohoat & O'Neal -- 2019- 9,792 golf rounds played (82% Member; 18% Public) Green Fee Revenue: \$118,906 (\$12.14/golfer)
- 2020- 21,097 golf rounds played (56% Member; 44% Public) Green Fee Revenue: \$280,918 (\$13.31/golfer)
- 2021- 20,932 golf rounds played (49% Member; 51% Public) Green Fee Revenue: \$387,978 (\$18.53/golfer)

2021 Golf Operation Highlights- Doc O'Neal and Colin O'Neal

- *Hired PGA Professional Brian Hollingshead as Head Golf Professional and Chad Moritz as Golf Course Superintendent (February)*
- *Increased golf shop merchandise revenue 150% (\$39k to \$96k)*
- *Just shy of 21,000 rounds of golf played (49% Member; 51% Public)*
- *Hosted 15 charitable golf outings (Over 1,000 rounds of golf – 4-5% of annual play)*
- *Hosted Hall of Fame Tournament for Top High School Girls Teams (August)*
- *Booked our first IGA (Indiana Golf Association) event in years for June 10, 2022 – Junior Golf Event*
- *Developed and hosted an internal golf outing raising \$10,000 for the club and fundraised \$2,500 for the widow of a beloved, long-time associate of Eagle Pointe to be donated to IU Athletics (September)*
- *Received approval for a \$300k maintenance equipment lease package*

Sahn's On the Pointe 2022 Budget

- 2022 budget and highlights are not finalized for board approval.

PSA 2022 Financial Budget- Gail Miller

- 2022 Budgets are not finalized for board approval.

Birdies Proposal- Milan Milivojevic

- Joint partnership with Eagle Pointe LLC and Ed Sahn.
- Birdies will have a separate banking account from all other operations.
- Birdies budget is still under review for 2022.
- Action to move forward with letter of intent will be discussed further.
- Profits will be split three times per year from the operations.

Landscaping Donation Discussion- Phyllis Davidson

- Homeowner from Waters Edge donated \$7,782.11 for the main entrance landscaping. The Harmony Gardens Landscaping team has been hired to begin as weather permits and product availability.

Motion to move forward with landscaping design.

Approved by Ken Surface and seconded by Jim Bottorff.

Approved by unanimous vote.

Election-Nominating Committee

- Majority Vote 12 of 18, congratulations to Milan Milivojevic as our New President.
- Melissa Emily is elected Treasurer by unanimous vote.

Golf Club at Eagle Pointe LLC Board congratulates the following members:

- Bill Jonas
- Phyllis Davidson
- Mike McCann
- Bill Mathews

Security- Milan Milivojevic

Cellgate Security Systems

- Call a resident for entry, or lookup a resident by name or phone number.
- Codes can be generated by residents or a system administrator.
- Can add up to three additional cameras.
- Additional costs for video and image storage.
- Functions with Android or IOS.
- Live training and se-up provided.
- True cloud hosted by Microsoft Azure.
- Event logs and photos all transactions.
- Cell-gate app permits video/audio calls from visitors.
- Permits interface with other campus cameras
- Made in and data housed in USA.
- Each entrance will have an “operator” and gate arm.
- Designed for high volume cycles
- Operates gate arm at three speeds.
- Controlled by RF signal from oncoming vehicles
- Cost per Operator= \$3,000
- Lead time 12-14 weeks.
- Has solar power option.
- Could deliver Operators one at a time or as they arrive to permit on-site work to move forward.
- Approximated cost of supplies and installation \$200,000.
- No need for manned operations.
- \$20,000 fee per year to Cell-gate licensing fees.
- \$12,000 fee per year for maintenance.

- 5% yearly increase in labor cost.

AWID LR Reader Tech

Jeff Nesbitt introduction to AWID Reader Kit.

- Operates similar to a garage door.
- Ability to contact security from the base unit at each gate.
- Stickers, fobs with easy convenient usage.
- Can be set in different speeds.
- Gate 5 can be refurbished, it's more cost effective to fully replace.
- Cost per unit is \$2500 for entrance and \$2500 for exit.
- Includes back up batteries.
- LED Gate arm \$463.94 or less if you chose what is in stock.
- Licensed electrician used for install.
- Simple plug and play installation process due to the power distribution and internet already in place.
- 1000 tags provided per gate.
- If two cards are provided per address, remainder can be sold at \$15 each to profit approximately \$45k to PSA.
- No additional labor increases as system for BSA at 5% per year.
- Comes with its own platform for the pedestal and secured by aluminum housing that locks components inside.
- Operates by fiber-internet and cloud based for the software \$100 per month.
- Within 15-20' from the gate the UHF reader works automatically with motion and records.
- Electric 12-volt DC Motor.
- Remote and video interface communication with manned security.
- 180-degree Wide angle lens.
- Can be deactivated by barcodes as renters/sellers relocate.
- All gates can be up and running within 30 days max.
- Estimated costs at \$100k with \$100 monthly fee for administration fees.

Motion to close gates that are inoperable, to be discussed further January 20th at 6:00 P.M by Zoom.

Motion to adjourn at 11:30 A.M.

Minutes by Secretary Susan Slaven

**Pointe Service Association
Board of Directors
January 20th, 2022 6:00 PM Zoom
APPROVED**

Meeting called to order at 6:00 PM by President Milan Milivojevic

Executive Board Members in Attendance: President Milan Milivojevic, Treasurer Melissa Emily, Secretary Susan Slaven, At-Large tony Piano

Executive Board Member not in Attendance: At-Large/Fairway Knoll- Ken Surface

Board of Directors Present: Bay Pointe- Judy Stout, Bay View- Glenn Adams, Waters Edge Ctyd.- James Bottorff, Eagle Bay 1- Alan Hogan, Eagle Bay 2- Trent Speer, Eagle Cove- Dan Santangelo, East Bay- Paul Browne, Front Nine- Jack Krajnak, Greenridge- Rick Charles, Harbour Pointe- John Menne, LaSalle Woods- Kevin Moyer, Pointe Cove- Mike Cox, Pointe Retreat- Susan Slaven, Waters Edge 1- John Teising, Waters Edge 2- Dan Dodge, Woodridge- Sandra Hulse, BOD At Large- Melissa Emily.

Board of Directors welcome Dan Santangelo from Eagle Cove.

Budget Status:

- PSA- 2022 budget and highlights are not finalized for board approval.
- Sahm's- 2022 budget and highlights are not finalized for board approval.
- Golf- 2022 budget and highlights are not finalized for board approval.

Security Project Leadership Committee

Mike Cox, Joe Karp, Glenn Adams, Susan Slaven, James Bottorff

Security issues to resolve today.

- Closing down gates 2 & 5 for incoming and outgoing traffic.
- Proper Signage to redirect traffic.
- Attempt to repair gate 3 with hopes of utilizing parts from gate 2 & 5.
- Decision to keep five gates or combine entrances to maintain three gates.

ACTION ITEM Board of Directors agreed to continue the use of all five gate entries. volume of traffic flow at Gate 2 effects over 200 homes. Gate 3 can-not be redirected to any other gate due to the Clubhouse requiring two exit options. Gate 5 elimination will affect four villages.

Discussion to continue with manned security part-time instead of 24/7.

- Time frame of hours in operation discussed for weekdays.
- Time frame of hours in operation discussed for weekends.
- Currently in contract for six months with 24/7 manned security.

Sahm's proposed contract creation status- Kevin Moyer

- Contract discussions with Ed Sahm regarding Birdie's on-going.
- Essential deal points established, however, discussions regarding a simple lease vs. Joint Venture being evaluated.
- Tony Piano awaits further clarification from EC and Board regarding next proposal to Ed Sahm.
- Situation has become a more clouded, however, a deal still remains possible.

Motion to approve the Board of Directors Meeting minutes from January 15th 2022.

- Motion Approved Unanimously by Email.

Special Assessment amount collected to date.	\$230,189.50
Clubhouse Vision remodeling invoices paid to date.	\$36,785.59

Jack Krajnak has been appointed by President Milan Milivojevic to chair the Nominating Committee. Reference to the By-Laws Article 6 Section 2.

Taking applicants for open positions (Vice President & At Large) on the Executive Board. Applications are to be received by February 28th, 2022.

Next Pointe Service Association Executive Board meeting January 25th at 6:00PM by Zoom.

Next Pointe Service Association Board of Directors meeting to be February 3rd at 6:00 by Zoom.

Motion to adjourn at 7:40 PM by Tony Piano and seconded by Dan Dodge.

**Pointe Service Association
Board of Directors
February 24, 2022 Zoom 6:00 PM
APPROVED**

Meeting called to order by President Milan Milivojevic at 6:00 PM

Executive Board Members Present-

President Milan Milivojevic, Treasurer Melissa Emily, Secretary Susan Slaven, At-Large Ken Surface, At-Large Tony Piano

Board of Directors Present-

Bay Pointe Judy Stoute, Bay View Glenn Adams, Waters Edge Ctyd Jim Bottorff, Eagle Bay II Trent Speer, Eagle Cove Dan Santangelo, East Bay Paul Browne, Fairway Knoll Ken Surface, Front Nine Jack Krajnak, Greenridge Rick Charles, Harbour Pointe John Menne, LaSalle Woods Kevin Moyer, Pointe Cove Mike Cox, Pointe Retreat Susan Slaven, Waters Edge I John Teising, Waters Edge II Dan Dodge, Woodridge Sandra Hulse, BOD At-Large Melissa Emily

Security Reports Sandra Hulse

- Several complaints due to gate and camera malfunctioning.
- Creating a new incident report system.
- Where is existing data base located to provide security key access and or gate access.

Sahm's lease agreement for Birdies status- Tony Piano

- Currently with legal advisory
- Interior decorating updates have started.
- Interior remodel with electrical and plumbing has started.

Snow Contract

- Update on vendors and agreements.

- Volunteer Mike McCann with 30 years of experience has contributed his knowledge of snow removal/salt/ suggested contractor.
 - **Action Item-** To implement a snow removal contract for the year 2022.

Line of Credit Update-

- Documents reviewed, changes implemented, waiting on execution copies
- Temporary \$550,000 line of credit in place for a one-year term.
- Loan is to provide coverage of cash flow expenses for the scheduled remodel.

Insurance Renewal

- Hoping for better insurance coverage and potential savings.
- Current policy exceeds actual necessary coverage on building and contents.
- Three insurance companies are providing quotes.

Gates and Security- Mike Cox

- Speed bump at gate 1 damaged and section is removed.
 - **Motion to install the damaged section in the same location prior to April 1st, 2022 and install a sign at the golf crossing to stop or yield for car crossing exit from cart path.**
 - Motion approved by Mike Cox. Seconded by Jim Bottorff.
None Opposed. Passed by unanimous vote.

Next Board of Directors Meeting March 24th, 2022 Zoom 6:00 PM

Meeting Adjourned at 8:00 PM by Ken Surface and seconded by Judy Stoute.

**Sahm's Clubhouse & Catering at the
Pointe**

January 3, 2022-January 30, 2022

Period 1-2022

	Actual \$	Budget \$	Budget Var \$	PY - 2021 \$	PY - Var \$
Revenue					
4110 Food Sales	\$ 39,023	\$ 29,000	\$ 10,023	\$ 26,501	\$ 12,522
4500 NA Bev Sales	\$ 1,091	\$ 600	\$ 491	\$ 456	\$ 635
4501 Draft Beer Sales	\$ 6,136	\$ 2,900	\$ 3,236	\$ 2,401	\$ 3,735
4502 Package Beer Sales	\$ 231	\$ 480	\$ (249)	\$ 1,282	\$ (1,051)
4503 Wine Sales	\$ 1,457	\$ 1,400	\$ 57	\$ 1,144	\$ 313
4504 Liquor Sales	\$ 4,397	\$ 6,000	\$ (1,603)	\$ 5,122	\$ (725)
4655 Retail Sales	\$ 61	\$ -	\$ 61	\$ -	\$ 61
4840 Catering Food & Bar	\$ -	\$ 7,410	\$ (7,410)	\$ -	\$ -
4800 Catering Fee	\$ 785	\$ -	\$ 785	\$ -	\$ 785
4809 Delivery	\$ -	\$ -	\$ -	\$ -	\$ -
4841 Labor Service	\$ 375	\$ 741	\$ (366)	\$ -	\$ 375
Total Revenue	\$ 53,556	\$ 48,531	\$ 5,025	\$ 36,906	\$ 16,650
Cost of Goods Sold					
5100 Food Cost of Sales	\$ 19,277	\$ 16,015	\$ 3,262	\$ 9,503	\$ 9,774
5110 NA Bev Cost of Sales	\$ 687	\$ -	\$ 687	\$ 171	\$ 516
5120 Draft Beer Cost of Sales	\$ 1,212	\$ -	\$ 1,212	\$ 616	\$ 596
5130 Package Beer Cost of Sales	\$ 1,137	\$ -	\$ 1,137	\$ 936	\$ 201
5140 Wine Cost of Sales	\$ 841	\$ -	\$ 841	\$ 319	\$ 521
5150 Liquor Cost of Sales	\$ 2,941	\$ -	\$ 2,941	\$ 1,414	\$ 1,528
Total Cost of Goods Sold	\$ 26,096	\$ 16,015	\$ 10,081	\$ 12,959	\$ 13,137
Gross Profit	\$ 27,461	\$ 32,516	\$ (5,055)	\$ 23,948	\$ 3,513
Expenses					
6100 Payroll Expense	\$ 22,605	\$ 25,800	\$ (3,195)	\$ 26,764	\$ (4,159)
7000 Smallwares	\$ 13	\$ 300	\$ (287)	\$ 100	\$ (87)
7010 Linen	\$ -	\$ 670	\$ (670)	\$ (396)	\$ 396
7020 Paper Supplies	\$ 1,666	\$ 1,068	\$ 598	\$ 1,609	\$ 57
7030 Cleaning Supplies	\$ 280	\$ 550	\$ (270)	\$ 852	\$ (572)
7040 Office Supplies	\$ 334	\$ 150	\$ 184	\$ 191	\$ 143
7050 Credit Card Fees	\$ 1,199	\$ 1,213	\$ (14)	\$ -	\$ 1,199
7060 Employee Uniforms	\$ -	\$ 150	\$ (150)	\$ 308	\$ (308)
7070 Equipment Rental	\$ -	\$ -	\$ -	\$ -	\$ -

YTD 2022				
Actual \$	Budget \$	Budget Var \$	PY - 2021 \$	PY - Var \$
\$ 39,023	\$ 29,000	\$ 10,023	\$ 26,501	\$ 12,522
\$ 1,091	\$ 600	\$ 491	\$ 456	\$ 635
\$ 6,136	\$ 2,900	\$ 3,236	\$ 2,401	\$ 3,735
\$ 231	\$ 480	\$ (249)	\$ 1,282	\$ (1,051)
\$ 1,457	\$ 1,400	\$ 57	\$ 1,144	\$ 313
\$ 4,397	\$ 6,000	\$ (1,603)	\$ 5,122	\$ (725)
\$ 61	\$ -	\$ 61	\$ -	\$ 61
\$ -	\$ 7,410	\$ (7,410)	\$ -	\$ -
\$ 785	\$ -	\$ 785	\$ -	\$ 785
\$ -	\$ -	\$ -	\$ -	\$ -
\$ 375	\$ 741	\$ (366)	\$ -	\$ 375
\$ 53,556	\$ 48,531	\$ 5,025	\$ 36,906	\$ 16,650
\$ 19,277	\$ 16,015	\$ 3,262	\$ 9,503	\$ 9,774
\$ 687	\$ -	\$ 687	\$ 171	\$ 516
\$ 1,212	\$ -	\$ 1,212	\$ 616	\$ 596
\$ 1,137	\$ -	\$ 1,137	\$ 936	\$ 201
\$ 841	\$ -	\$ 841	\$ 319	\$ 521
\$ 2,941	\$ -	\$ 2,941	\$ 1,414	\$ 1,528
\$ 26,096	\$ 16,015	\$ 10,081	\$ 12,959	\$ 13,137
\$ 27,461	\$ 32,516	\$ (5,055)	\$ 23,948	\$ 3,513
\$ 22,605	\$ 25,800	\$ (3,195)	\$ 26,764	\$ (4,159)
\$ 13	\$ 300	\$ (287)	\$ 100	\$ (87)
\$ -	\$ 670	\$ (670)	\$ (396)	\$ 396
\$ 1,666	\$ 1,068	\$ 598	\$ 1,609	\$ 57
\$ 280	\$ 550	\$ (270)	\$ 852	\$ (572)
\$ 334	\$ 150	\$ 184	\$ 191	\$ 143
\$ 1,199	\$ 1,213	\$ (14)	\$ -	\$ 1,199
\$ -	\$ 150	\$ (150)	\$ 308	\$ (308)
\$ -	\$ -	\$ -	\$ -	\$ -

7080 Comps	\$ 1,047	\$ 728	\$ 319	\$ 371	\$ 676
7090 Promotional Meals	\$ 903	\$ 340	\$ 563	\$ 608	\$ 296
7120 Marketing	\$ -	\$ 700	\$ (700)	\$ -	\$ -
7130 Short/Over	\$ 92	\$ -	\$ 92	\$ (6)	\$ 98
7140 Auto Expense	\$ 349	\$ 400	\$ (51)	\$ -	\$ 349
7150 Delivery Fee	\$ 14	\$ -	\$ 14	\$ 80	\$ (66)
7220 Insurance.	\$ 342	\$ 400	\$ (58)	\$ -	\$ 342
7300 Bank Charges	\$ 26	\$ 25	\$ 1	\$ 25	\$ 1
7310 Charcoal/Wood	\$ -	\$ 40	\$ (40)	\$ -	\$ -
7320 Computer Services	\$ 860	\$ 700	\$ 160	\$ -	\$ 860
7330 Computer Software/Supplies	\$ -	\$ 400	\$ (400)	\$ -	\$ -
7340 Entertainment Expense	\$ 10	\$ 200	\$ (190)	\$ -	\$ 10
7360 Equipment Maintenance	\$ -	\$ 200	\$ (200)	\$ -	\$ -
7380 Facility Maintenance	\$ 1,305	\$ 400	\$ 905	\$ 993	\$ 312
7390 Licenses/Dues	\$ 674	\$ 100	\$ 574	\$ -	\$ 674
7420 Postage	\$ -	\$ 80	\$ (80)	\$ -	\$ -
7430 Payroll Preparation	\$ 522	\$ -	\$ 522	\$ -	\$ 522
7440 Professional Fees	\$ -	\$ -	\$ -	\$ -	\$ -
Utilities	\$ 3,529	\$ 2,700	\$ 829	\$ 3,452	\$ 77
Total Expenses	\$ 35,772	\$ 37,314	\$ (1,542)	\$ 34,950	\$ 822
Net Operating Income	\$ (8,311)	\$ (4,798)	\$ (3,513)	\$ (11,002)	\$ 2,691
Other Expenses					
7600 Cable/Internet/Phone	\$ 838	\$ 600	\$ 238	\$ 106	\$ 732
7740 Management Fee	\$ 6,000	\$ 6,000	\$ -	\$ 6,000	\$ -
7741 Administrative Fee	\$ 3,481	\$ 3,155	\$ 326	\$ 2,399	\$ 1,082
Total Other Expenses	\$ 10,319	\$ 9,755	\$ 564	\$ 8,505	\$ 1,814
Net Income	\$ (18,630)	\$ (14,553)	\$ (4,077)	\$ (19,507)	\$ 877

\$ 1,047	\$ 728	\$ 319	\$ 371	\$ 676
\$ 903	\$ 340	\$ 563	\$ 608	\$ 296
\$ -	\$ 700	\$ (700)	\$ -	\$ -
\$ 92	\$ -	\$ 92	\$ (6)	\$ 98
\$ 349	\$ 400	\$ (51)	\$ -	\$ 349
\$ 14	\$ -	\$ 14	\$ 80	\$ (66)
\$ 342	\$ 400	\$ (58)	\$ -	\$ 342
\$ 26	\$ 25	\$ 1	\$ 25	\$ 1
\$ -	\$ 40	\$ (40)	\$ -	\$ -
\$ 860	\$ 700	\$ 160	\$ -	\$ 860
\$ -	\$ 400	\$ (400)	\$ -	\$ -
\$ 10	\$ 200	\$ (190)	\$ -	\$ 10
\$ -	\$ 200	\$ (200)	\$ -	\$ -
\$ 1,305	\$ 400	\$ 905	\$ 993	\$ 312
\$ 674	\$ 100	\$ 574	\$ -	\$ 674
\$ -	\$ 80	\$ (80)	\$ -	\$ -
\$ 522	\$ -	\$ 522	\$ -	\$ 522
\$ -	\$ -	\$ -	\$ -	\$ -
\$ 3,529	\$ 2,700	\$ 829	\$ 3,452	\$ 77
\$ 35,772	\$ 37,314	\$ (1,542)	\$ 34,950	\$ 822
\$ (8,311)	\$ (4,798)	\$ (3,513)	\$ (11,002)	\$ 2,691
				\$ -
\$ 838	\$ 600	\$ 238	\$ 106	\$ 732
\$ 6,000	\$ 6,000	\$ -	\$ 6,000	\$ -
\$ 3,481	\$ 3,155	\$ 326	\$ 2,399	\$ 1,082
\$ 10,319	\$ 9,755	\$ 564	\$ 8,505	\$ 1,814
\$ (18,630)	\$ (14,553)	\$ (4,077)	\$ (19,507)	\$ 877

Actual vs Budget	PERIOD	YTD
Food COGS		
Actual	49.40%	49.40%
Budget	33.00%	33.00%
Beverage COGS		
Actual	51.22%	51.22%
Budget	22.00%	22.00%
Labor		
Actual	42.21%	42.21%
Budget	33.63%	33.63%
INCREASED PROFIT AT TARGET:		
Food COGS	6,399	6,399
Beverage COGS	3,890	3,890
Labor Spend	1,939	1,939
Total Increased Profit	\$ 12,229	\$ 12,229

Sahm's Clubhouse & Catering at the Pointe
A/P Aging Summary
As of January 30, 2022

	Current	1 - 30	31 - 60	61 - 90	91 and over	Total
BAKERY COMM	1,991.65					1,991.65
BIGLUG	293	123				416
BIGLUG BREWING	715					715
ECS MECHANICAL	1,305			5,265		6,570
Sahm's Employment Services LLC		14,545				14,545
Sahm's Restaurant		75				75
SAHMMISSARY	8,851	3,594				12,445
SAHMS COMPANIES	9,481	10,714	828			21,023
State Cleaning Solutions		255				255
SUTTON-GARTEN COMPANY	105					105
SYSCO INDIANAPOLIS, LLC	4,147					4,147
TOTAL	\$ 26,889	\$ 29,305	\$ 828	\$ 5,265	\$ -	\$ 62,288

Sahm's Clubhouse & Catering at the Pointe
A/R Aging Summary
As of January 30, 2022

	Current	1 - 30	31 - 60	61 - 90	91 and over	Total
House Account		348				348
SAHMMISSARY.	840					840
SAHMS Companies C	8,754					8,754
Shane Clayton					580	580
TOTAL	\$ 9,594	\$ 348	\$ -	\$ -	\$ 580	\$ 10,523

Sahm's Clubhouse & Catering at the Pointe

Balance Sheet

As of January 30, 2022

	Total
ASSETS	
Current Assets	
Bank Accounts	
1110 Checking	30,319
1125 Master Sweep	(77,357)
1130 Petty Cash	4,600
Total Bank Accounts	\$ (42,438)
Accounts Receivable	
Accounts Receivable	10,523
Total Accounts Receivable	\$ 10,523
Other Current Assets	
Inventory	
1310 Inventory - Food	15,120
1320 Inventory - Draft Beer	1,747
1321 Inventory - Package Beer	2,409
1322 Inventory - Wine	859
1323 Inventory - Liquor	5,442
Total Inventory	\$ 25,576
Total Other Current Assets	\$ 25,576
Total Current Assets	\$ (6,339)
Fixed Assets	
1530 Building & Improvements	7,474
1540 Furniture, Fixtures & Equip	13,479
Total Fixed Assets	\$ 20,953
TOTAL ASSETS	\$ 14,615
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2100 Accounts Payable	62,288
Total Accounts Payable	\$ 62,288
Other Current Liabilities	
2130 Gift Cards	(513)
2160 Sales Taxes Payable	(70)
2200 Accrued Expenses	11,650
2201 Catering Deposits	1,875
2214 Employee Tips	722
Total Other Current Liabilities	\$ 13,663
Total Current Liabilities	\$ 75,951
Total Liabilities	\$ 75,951
Equity	
Owner's Investment	80,000
Retained Earnings	(112,466)
Net Income	(28,870)
Total Equity	\$ (61,336)
TOTAL LIABILITIES AND EQUITY	\$ 14,615

Golf Club at Eagle Pointe

Balance Sheet

As of January 31, 2022

	As of Jan 31, 2022	Total As of Dec 31, 2021 (PP)	Change
ASSETS			
Current Assets			
Bank Accounts			
1101 Operating Checking	4,988.16	16,251.51	-11,263.35
1103 Deposits in Transit	59.37	0.00	59.37
1105 Petty Cash	500.00	500.00	0.00
1106 Huntington Checking (...8555)	65.00	70.00	-5.00
Total Bank Accounts	\$ 5,612.53	\$ 16,821.51	-\$ 11,208.98
Accounts Receivable			
1201 Accounts Receivable (A/R)	14,984.94	18,437.39	-3,452.45
Total Accounts Receivable	\$ 14,984.94	\$ 18,437.39	-\$ 3,452.45
Other Current Assets			
1304 Deposits	2,265.00	2,265.00	0.00
Inventory			
1422 Inventory - Golf	23,644.79	25,661.08	-2,016.29
Total Inventory	\$ 23,644.79	\$ 25,661.08	-\$ 2,016.29
Prepaid Expenses			
1510 Prepaid Expenses - Other	736.00	1,989.57	-1,253.57
Total Prepaid Expenses	\$ 736.00	\$ 1,989.57	-\$ 1,253.57
Total Other Current Assets	\$ 26,645.79	\$ 29,915.65	-\$ 3,269.86
Total Current Assets	\$ 47,243.26	\$ 65,174.55	-\$ 17,931.29
Fixed Assets			
1600 Land	482,894.34	482,894.34	0.00
1601 Furniture and Equipment	586,465.18	586,465.18	0.00
1602 Land Improvements	282,477.65	282,477.65	0.00
1604 Buildings & Improvements	267,123.05	267,123.05	0.00
1650 Accumulated Depreciation	-145,835.53	-145,835.53	0.00
Total Fixed Assets	\$ 1,473,124.69	\$ 1,473,124.69	\$ 0.00
Other Assets			
1703 Financing Costs	45,005.00	45,005.00	0.00
1750 Accumulated Amortization	-3,000.33	-3,000.33	0.00
Total Other Assets	\$ 42,004.67	\$ 42,004.67	\$ 0.00
TOTAL ASSETS	\$ 1,562,372.62	\$ 1,580,303.91	-\$ 17,931.29
LIABILITIES AND EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
2201 Accounts Payable	-4,921.22	-855.95	-4,065.27
Total Accounts Payable	-\$ 4,921.22	-\$ 855.95	-\$ 4,065.27
Credit Cards			
2207 Credit Card Payable - C&O Chase Ink MC	0.00	2,138.86	-2,138.86

2208 Credit Card - 0029	377.95	103.75	274.20
2209 Credit Card - 3984	1,877.38	128.09	1,749.29
2210 Credit Card - Other	451.00		451.00
Total 2207 Credit Card Payable - C&O Chase Ink MC	\$ 2,706.33	\$ 2,370.70	\$ 335.63
Total Credit Cards	\$ 2,706.33	\$ 2,370.70	\$ 335.63
Other Current Liabilities			
2301 Customer Deposits	500.00	500.00	0.00
2330 Lease Liability-Crestmark	58,114.22	60,782.45	-2,668.23
2332 Lease Liability-Wells Fargo	9,800.90	10,302.84	-501.94
2333 Lease Liability-Fitness Equipment	2,050.09	2,050.09	0.00
2334 Lease Liability-Atlas Small Business	68,081.02	69,813.58	-1,732.56
Accrued Liabilities			0.00
2310 Accrued Property Taxes	20,485.50	17,985.50	2,500.00
2316 Accrued Payroll/Payroll Taxes	2,862.34	0.00	2,862.34
2319 Accrued Liabilities - Other	14,625.12	0.00	14,625.12
2322 Accrued State Sales Tax	87.26	409.32	-322.06
Total Accrued Liabilities	\$ 38,060.22	\$ 18,394.82	\$ 19,665.40
Deferred Revenues			0.00
2340 Deferred Revenue - Memberships	103,876.66	111,624.99	-7,748.33
2341 Deferred Revenue - Sponsorships	2,062.50	2,250.00	-187.50
2342 Deferred Revenue - MMC Memberships	53,842.67	58,737.46	-4,894.79
2346 Deferred Revenue - Gift Certificates	5,191.47	5,191.47	0.00
2352 Deferred Revenue - Groupon Sales	5,580.00	5,580.00	0.00
Total Deferred Revenues	\$ 170,553.30	\$ 183,383.92	-\$ 12,830.62
Total Other Current Liabilities	\$ 347,159.75	\$ 345,227.70	\$ 1,932.05
Total Current Liabilities	\$ 344,944.86	\$ 346,742.45	-\$ 1,797.59
Long-Term Liabilities			
2401 Line of Credit	504,880.00	504,880.00	0.00
2405 SBA Loan	149,737.75	149,737.75	0.00
Total Long-Term Liabilities	\$ 654,617.75	\$ 654,617.75	\$ 0.00
Total Liabilities	\$ 999,562.61	\$ 1,001,360.20	-\$ 1,797.59
Equity			
3101 Owners Equity	1,413,047.08	1,387,212.71	25,834.37
Retained Earnings	-808,269.00	-486,186.24	-322,082.76
Net Income	-41,968.07	-322,082.76	280,114.69
Total Equity	\$ 562,810.01	\$ 578,943.71	-\$ 16,133.70
TOTAL LIABILITIES AND EQUITY	\$ 1,562,372.62	\$ 1,580,303.91	-\$ 17,931.29

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Golf Club at Eagle Pointe
Budget vs. Actuals: Eagle Pointe 2022 Budget - FY22 P&L
 January 2022

	Jan 2022			Total		
	Actual	Budget	over Budget	Actual	Budget	over Budget
Income						
Golf Operations Revenue			0.00	0.00	0.00	0.00
4207 Pro Shop Merchandise	1,470.40	2,000.00	-529.60	1,470.40	2,000.00	-529.60
4210 Instructions and Lessons	225.00	0.00	225.00	225.00	0.00	225.00
4240 Golf Membership	14,338.12	14,750.00	-411.88	14,338.12	14,750.00	-411.88
4245 Rental Income-Boat Slip	1,250.00	5,000.00	-3,750.00	1,250.00	5,000.00	-3,750.00
4247 Fitness	0.00	40.00	-40.00	0.00	40.00	-40.00
Total Golf Operations Revenue	\$ 17,283.52	\$ 21,790.00	-\$ 4,506.48	\$ 17,283.52	\$ 21,790.00	-\$ 4,506.48
Marketing Revenue			0.00	0.00	0.00	0.00
4301 Sponsorships	187.50	2,500.00	-2,312.50	187.50	2,500.00	-2,312.50
Total Marketing Revenue	\$ 187.50	\$ 2,500.00	-\$ 2,312.50	\$ 187.50	\$ 2,500.00	-\$ 2,312.50
Total Income	\$ 17,471.02	\$ 24,290.00	-\$ 6,818.98	\$ 17,471.02	\$ 24,290.00	-\$ 6,818.98
Cost of Goods Sold						
COGS - Golf Operations			0.00	0.00	0.00	0.00
5207 COGS - Merchandise	1,361.51	1,400.00	-38.49	1,361.51	1,400.00	-38.49
Total COGS - Golf Operations	\$ 1,361.51	\$ 1,400.00	-\$ 38.49	\$ 1,361.51	\$ 1,400.00	-\$ 38.49
Total Cost of Goods Sold	\$ 1,361.51	\$ 1,400.00	-\$ 38.49	\$ 1,361.51	\$ 1,400.00	-\$ 38.49
Gross Profit	\$ 16,109.51	\$ 22,890.00	-\$ 6,780.49	\$ 16,109.51	\$ 22,890.00	-\$ 6,780.49
Expenses						
G&A Payroll Expenses			0.00	0.00	0.00	0.00
6380 G&A Salary Payroll	3,875.00	3,791.00	84.00	3,875.00	3,791.00	84.00
6381 Hourly Payroll	441.43	500.00	-58.57	441.43	500.00	-58.57
6390 Salary Payroll Taxes	466.82	325.00	141.82	466.82	325.00	141.82
6391 Hourly Payroll Taxes	55.53	150.00	-94.47	55.53	150.00	-94.47
6392 Payroll Benefits	565.72	400.00	165.72	565.72	400.00	165.72
Total G&A Payroll Expenses	\$ 5,404.50	\$ 5,166.00	\$ 238.50	\$ 5,404.50	\$ 5,166.00	\$ 238.50
General and Administrative Expenses			0.00	0.00	0.00	0.00
6207 Supplies	571.79	250.00	321.79	571.79	250.00	321.79
6213 Printing / Paper	70.50		70.50	70.50	0.00	70.50

6216 Equipment Maintenance		250.00	-250.00	0.00	250.00	-250.00
6219 Building Maintenance	934.96	500.00	434.96	934.96	500.00	434.96
6225 Pest Control	72.00	75.00	-3.00	72.00	75.00	-3.00
6228 Dues and Subscriptions	3.20		3.20	3.20	0.00	3.20
6231 Employee Meals	38.22	25.00	13.22	38.22	25.00	13.22
6243 Auto Reimbursement	460.00	465.00	-5.00	460.00	465.00	-5.00
6246 Office Equipment Lease	344.40	150.00	194.40	344.40	150.00	194.40
6258 Software Support and Licensing	941.76	500.00	441.76	941.76	500.00	441.76
6331 401 (k) Expense	69.23	189.55	-120.32	69.23	189.55	-120.32
G&A - Bank and Other Fees			0.00	0.00	0.00	0.00
6300 Penalties and Late Fees		25.00	-25.00	0.00	25.00	-25.00
6302 Payroll Processing Fees	487.53	500.00	-12.47	487.53	500.00	-12.47
6306 Credit Card Processing Fees	875.72	1,500.00	-624.28	875.72	1,500.00	-624.28
6308 Bank Fees	5.00	150.00	-145.00	5.00	150.00	-145.00
Total G&A - Bank and Other Fees	\$ 1,368.25	\$ 2,175.00	-\$ 806.75	\$ 1,368.25	\$ 2,175.00	-\$ 806.75
G&A - Insurance			0.00	0.00	0.00	0.00
6333 Workers Comp Insurance	48.16	125.00	-76.84	48.16	125.00	-76.84
6336 Non Payroll Insurance	3,141.86	3,000.00	141.86	3,141.86	3,000.00	141.86
Total G&A - Insurance	\$ 3,190.02	\$ 3,125.00	\$ 65.02	\$ 3,190.02	\$ 3,125.00	\$ 65.02
G&A - Interest			0.00	0.00	0.00	0.00
6360 Interest Expense	931.64	1,250.00	-318.36	931.64	1,250.00	-318.36
6361 Interest - Peoples Loan	2,173.78	2,400.00	-226.22	2,173.78	2,400.00	-226.22
6363 Interest - SBA Loan		40.00	-40.00	0.00	40.00	-40.00
Total G&A - Interest	\$ 3,105.42	\$ 3,690.00	-\$ 584.58	\$ 3,105.42	\$ 3,690.00	-\$ 584.58
G&A - Legal and Professional Fees			0.00	0.00	0.00	0.00
6344 Management Fees	5,000.00	5,000.00	0.00	5,000.00	5,000.00	0.00
Total G&A - Legal and Professional Fees	\$ 5,000.00	\$ 5,000.00	\$ 0.00	\$ 5,000.00	\$ 5,000.00	\$ 0.00
G&A - Taxes			0.00	0.00	0.00	0.00
6350 Property Taxes	500.00	500.00	0.00	500.00	500.00	0.00
6352 Real Estate Taxes	2,000.00	2,000.00	0.00	2,000.00	2,000.00	0.00
Total G&A - Taxes	\$ 2,500.00	\$ 2,500.00	\$ 0.00	\$ 2,500.00	\$ 2,500.00	\$ 0.00
G&A - Utilities/Phone/TV			0.00	0.00	0.00	0.00
6312 Electric	714.31	1,750.00	-1,035.69	714.31	1,750.00	-1,035.69
6315 Gas	792.00	1,600.00	-808.00	792.00	1,600.00	-808.00
6318 Water	304.58	500.00	-195.42	304.58	500.00	-195.42

6321 Trash Removal	73.60	250.00	-176.40	73.60	250.00	-176.40
6324 Telephone - Landlines	105.77	120.00	-14.23	105.77	120.00	-14.23
6327 Telephone - Mobile	205.00	200.00	5.00	205.00	200.00	5.00
6330 Internet / TV	169.94	250.00	-80.06	169.94	250.00	-80.06
Total G&A - Utilities/Phone/TV	\$ 2,365.20	\$ 4,670.00	-\$ 2,304.80	\$ 2,365.20	\$ 4,670.00	-\$ 2,304.80
Total General and Administrative Expenses	\$ 21,034.95	\$ 23,564.55	-\$ 2,529.60	\$ 21,034.95	\$ 23,564.55	-\$ 2,529.60
Golf Operations Expenses			0.00	0.00	0.00	0.00
6401 Staff Uniforms	78.00	0.00	78.00	78.00	0.00	78.00
6428 Dues and Subscriptions	81.00	325.00	-244.00	81.00	325.00	-244.00
6431 Employee Meals	224.18	200.00	24.18	224.18	200.00	24.18
6434 Travel	1,715.43	1,500.00	215.43	1,715.43	1,500.00	215.43
Golf Operations- Payroll Expenses			0.00	0.00	0.00	0.00
6480 Pro Shop Salary Payroll	6,622.73	6,500.00	122.73	6,622.73	6,500.00	122.73
6481 Pro Shop Hourly Payroll	4,122.86	3,310.00	812.86	4,122.86	3,310.00	812.86
6490 Pro Shop Salary Payroll Taxes	802.21	650.00	152.21	802.21	650.00	152.21
6491 Hourly Payroll Taxes	518.66	331.00	187.66	518.66	331.00	187.66
6492 Benefits	672.99	500.00	172.99	672.99	500.00	172.99
Total Golf Operations- Payroll Expenses	\$ 12,739.45	\$ 11,291.00	\$ 1,448.45	\$ 12,739.45	\$ 11,291.00	\$ 1,448.45
Total Golf Operations Expenses	\$ 14,838.06	\$ 13,316.00	\$ 1,522.06	\$ 14,838.06	\$ 13,316.00	\$ 1,522.06
Maintenance Expenses			0.00	0.00	0.00	0.00
6502 Road Maintenance & Snow Removal		500.00	-500.00	0.00	500.00	-500.00
6507 Shop Supplies	264.81	200.00	64.81	264.81	200.00	64.81
6522 Equipment Repairs	833.47	3,000.00	-2,166.53	833.47	3,000.00	-2,166.53
6525 Rental Equipment	545.61	2,083.00	-1,537.39	545.61	2,083.00	-1,537.39
6526 Sanitation Rental	178.50	0.00	178.50	178.50	0.00	178.50
6531 Employee Meals	75.69	0.00	75.69	75.69	0.00	75.69
6537 Education and Certifications / Licenses	207.00	300.00	-93.00	207.00	300.00	-93.00
6564 Course Maintenance Supplies		500.00	-500.00	0.00	500.00	-500.00
6579 Other Miscellaneous Cost		500.00	-500.00	0.00	500.00	-500.00
Maintenance - Payroll Expenses			0.00	0.00	0.00	0.00
6580 Salary Payroll	9,964.26	9,703.00	261.26	9,964.26	9,703.00	261.26
6581 Hourly Payroll	2,344.29	3,045.00	-700.71	2,344.29	3,045.00	-700.71
6590 Salary Payroll Taxes	1,123.05	970.30	152.75	1,123.05	970.30	152.75
6591 Hourly Payroll Taxes	294.91	304.50	-9.59	294.91	304.50	-9.59
6592 Benefits	609.47	500.00	109.47	609.47	500.00	109.47

Total Maintenance - Payroll Expenses	\$	14,335.98	\$	14,522.80	-\$	186.82	\$	14,335.98	\$	14,522.80	-\$	186.82
Total Maintenance Expenses	\$	16,441.06	\$	21,605.80	-\$	5,164.74	\$	16,441.06	\$	21,605.80	-\$	5,164.74
Marketing Operations Expenses						0.00		0.00		0.00		0.00
6604 Business Development		22.46		0.00		22.46		22.46		0.00		22.46
6610 Member and Social Events		36.55				36.55		36.55		0.00		36.55
6616 Radio/TV Advertising		300.00		300.00		0.00		300.00		300.00		0.00
Total Marketing Operations Expenses	\$	359.01	\$	300.00	\$	59.01	\$	359.01	\$	300.00	\$	59.01
Total Expenses	\$	58,077.58	\$	63,952.35	-\$	5,874.77	\$	58,077.58	\$	63,952.35	-\$	5,874.77
Net Operating Income	-\$	41,968.07	-\$	41,062.35	-\$	905.72	-\$	41,968.07	-\$	41,062.35	-\$	905.72
Net Income	-\$	41,968.07	-\$	41,062.35	-\$	905.72	-\$	41,968.07	-\$	41,062.35	-\$	905.72

Friday, Feb 18, 2022 10:13:20 AM GMT-8 - Accrual Basis

Golf Club at Eagle Pointe
A/R Aging Summary
As of January 31, 2022

	Current	1 - 30	31 - 60	61 - 90	91 and over	Total
ISU Insurance Services The May Agency		750.00				750.00
OUTINGS					8,447.80	8,447.80
Royal on the Eastside		750.00				750.00
Sahms Restaurant Group	5,037.14					5,037.14
TOTAL	\$ 5,037.14	\$ 1,500.00	\$ 0.00	\$ 0.00	\$ 8,447.80	\$ 14,984.94

Golf Club at Eagle Pointe
A/P Aging Summary
As of January 31, 2022

	Current	1 - 30	31 - 60	61 - 90	91 and over	Total
Advanced Turf Solutions		503.22				503.22
Callaway		-859.54	-2,083.02			-2,942.56
Cintas	144.56					144.56
Commercial Service		226.09				226.09
Corkcicle				-16.75		-16.75
Izzy's Rental	178.50					178.50
J & S Locksmith Shop	348.07					348.07
Mizuno USA Inc. - NDC	346.78			-1,347.20	-2,475.97	-3,476.39
Napa Auto Parts		-77.20				-77.20
Prairie View Golf Club		304.80				304.80
ProBleu		150.00				150.00
Sahm's Clubhouse & Catering at the Pointe	338.09					338.09
Southern Monroe Water Authority	511.85					511.85
SRIXON/Cleveland Golf/XXIO					-364.76	-364.76
Straight Down Clothing Co.	66.48					66.48
Titleist / Acushnet Company		-503.22				-503.22
U.S. Kids Golf		-312.00				-312.00
TOTAL	\$ 1,934.33	-\$ 567.85	-\$ 2,083.02	-\$ 1,363.95	-\$ 2,840.73	-\$ 4,921.22

Balance Sheet

Properties: Pointe Services Association - PO Box 1878 Bloomington, IN 47402

As of: 01/31/2022

Accounting Basis: Cash

Level of Detail: Detail View

Include Zero Balance GL Accounts: No

Account Name	Balance
ASSETS	
Cash	
Operating Cash	112,549.11
Reserve Cash	51,501.41
Eagle Vision and Strategic Plan - Checking	200,069.92
Total Cash	364,120.44
Investment in Eagle Point Golf Course	
Investment in Eagle Point Golf Course - Money Sent/(Received)	2,390,623.82
Investment in Eagle Point Golf Course - Profit/(Loss)	-1,379,481.59
Total Investment in Eagle Point Golf Course	1,011,142.23
Land & Buildings	188,701.95
Accumulated Depreciation	-147,105.04
TOTAL ASSETS	1,416,859.58
LIABILITIES & CAPITAL	
Liabilities	
Accounts Receivable	
Accounts Receivable Assessments	45,663.72
Clearing Account	489.00
Total Accounts Receivable	46,152.72
Eagle Vision and Strategic Plan	
Eagle Vision and Strategic Plan - Special Assessments	288,741.75
Eagle Vision and Strategic Plan - Expenses	-88,672.33
Total Eagle Vision and Strategic Plan	200,069.42
Total Liabilities	246,222.14
Capital	
Retained Earnings	202,552.05
Calculated Retained Earnings	144,837.83
Calculated Prior Years Retained Earnings	823,247.56
Total Capital	1,170,637.44
TOTAL LIABILITIES & CAPITAL	1,416,859.58

Profit & Loss Statement

Pointe Services Association

Properties: Pointe Services Association - PO Box 1878 Bloomington, IN 47402

As of: Jan 2022

Accounting Basis: Cash

Level of Detail: Detail View

Include Zero Balance GL Accounts: No

Account Name	Selected Month
Operating Income & Expense	
Income	
Rental Units - Special Assessment	600.00
Fees	
Administrative Fee	3,962.13
Collection Cost Reimbursement	95.00
Late Fees	122.00
Legal Fee Reimbursement	0.00
Total Fees	4,179.13
PSA Quarterly Assessments	157,974.52
Interest Income - Savings Acct	4.37
Total Operating Income	162,758.02
Expense	
Administrative & Insurance	
Management Fees	2,050.00
Meeting Expense	0.00
Website Admin	0.00
Miscellaneous - Admin Expense	94.29
Insurance Premiums	-25.00
Legal Fees	345.00
Total Administrative & Insurance	2,464.29
Utilities	
Electricity	812.32
Water	30.45
Sewer	78.12
Telephone/Internet Guard Building	183.40
Total Utilities	1,104.29
Amenities - Security	
Security Service	14,351.61
Total Amenities - Security	14,351.61
Total Operating Expense	17,920.19
NOI - Net Operating Income	144,837.83
Total Income	162,758.02
Total Expense	17,920.19
Net Income	144,837.83

Budget v. Actual YTD

Properties: Pointe Services Association - PO Box 1878 Bloomington, IN 47402

As of: Jan 2022

Additional Account Types: None

Accounting Basis: Cash

Level of Detail: Detail View

Account Name	YTD Actual	YTD Budget	YTD \$ Var.
Income			
Rental Units - Special Assessment	600.00	0.00	600.00
Fees			
Sales - Gate Cards/Remotes	0.00	375.00	-375.00
Administrative Fee	3,962.13	3,500.00	462.13
Collection Cost Reimbursement	95.00	0.00	95.00
NSF Fees Collected	0.00	0.00	0.00
Late Fees	122.00	250.00	-128.00
Legal Fee Reimbursement	0.00	0.00	0.00
Total Fees	4,179.13	4,125.00	54.13
PSA Quarterly Assessments	157,974.52	0.00	157,974.52
Interest Income - Savings Acct	4.37	5.00	-0.63
Total Operating Income	162,758.02	4,130.00	158,628.02
Expense			
Administrative & Insurance			
Bank Fees	0.00	10.00	10.00
Collection Cost Expense (Legal)	0.00	80.00	80.00
Management Fees	2,050.00	300.00	-1,750.00
Meeting Expense	0.00	0.00	0.00
Office Supplies	0.00	25.00	25.00
Website Admin	0.00	40.00	40.00
Miscellaneous - Admin Expense	94.29	1,125.00	1,030.71
Copies/Envelopes/Supplies	0.00	750.00	750.00
Postage	0.00	0.00	0.00
Insurance Premiums	-25.00	0.00	25.00
Audit & Tax Preparation	0.00	0.00	0.00
Legal Fees	345.00	0.00	-345.00
Income Taxes (Fed/St)	0.00	2,050.00	2,050.00
Other Miscellaneous Fees	0.00	25.00	25.00
Total Administrative & Insurance	2,464.29	4,405.00	1,940.71
Misc	0.00	40.00	40.00
Utilities			
Electricity	812.32	700.00	-112.32
Water	30.45	37.84	7.39
Sewer	78.12	20.00	-58.12
Telephone/Internet Guard Building	183.40	215.00	31.60
Snow Removal	0.00	1,500.00	1,500.00
Total Utilities	1,104.29	2,472.84	1,368.55
Landscaping			
Landscape Service	0.00	0.00	0.00
Total Landscaping	0.00	0.00	0.00

Budget v. Actual YTD

Account Name	YTD Actual	YTD Budget	YTD \$ Var.
Amenities - Security			
Security Service	14,351.61	9,025.00	-5,326.61
Security System Maintenance	0.00	833.34	833.34
Guard Building	0.00	25.00	25.00
Security Gate/Computer System	0.00	0.00	0.00
Security Supplies	0.00	25.00	25.00
Total Amenities - Security	14,351.61	9,908.34	-4,443.27
Total Operating Expense	17,920.19	16,826.18	-1,094.01
Total Operating Income	162,758.02	4,130.00	158,628.02
Total Operating Expense	17,920.19	16,826.18	-1,094.01
NOI - Net Operating Income	144,837.83	-12,696.18	157,534.01
Other Expense			
Road Repair/Sign Improvement	0.00	0.00	0.00
Total Other Expense	0.00	0.00	0.00
Net Other Income	0.00	0.00	0.00
Total Income	162,758.02	4,130.00	158,628.02
Total Expense	17,920.19	16,826.18	-1,094.01
Net Income	144,837.83	-12,696.18	157,534.01

**Pointe Service Association
Board of Directors
March 24, 2022 6:00 PM Zoom**

Meeting called to order by President Milan Milivojevic at 6:00 PM

Executive Board of Directors Present: President Milan Milivojevic, Secretary Susan Slaven, Treasurer Melissa Emily, At-Large Tony Piano, At-Large Ken Surface.

Board of Directors Present: Bay Pointe Judy Stout, Bay View Glenn Adams, Waters Edge Ctyd James Bottorff, Eagle Bay 2 Trent Speer, Eagle Cove Dan Santangelo, East Bay Paul Browne, Fairway Knoll Ken Surface, Front Nine Jack Krajnak, Greenridge Rick Charles, Harbour Pointe John Menne, LaSalle Woods Kevin Moyer, Pointe Cove Mike Cox, Pointe Retreat Susan Slaven, Waters Edge 1 John Teising, Waters Edge 2 Dan Dodge, Woodridge Sandra Hulse, At-Large Melissa Emily.

Board of Directors not Present: Alan Hogan

Guests Present: Joseph Karp

Recommended Nominees to fill the positions on the Executive Board of Directors

Motion to elect Peter Samuelson as Vice President.

Peter graduated from Yale University of Law and is currently the President of Ardeo Education solutions for nearly 15 years. Peter owns in the village of Waters Edge and also serves on the Waters' Edge village board.

Motion to elect Emily Wright as At-Large member.

Emily has over 25 years of sales and marketing with Eli Lilly at an executive level. Emily owns a home in the village of Harbour Pointe.

**Motion approved by John Teising and seconded by Judy Stout.
Motion approved by unanimous vote.**

Eagle Pointe Golf- Head PGA Golf Pro Jeff Schroeder will start April 4th, 2022.

New golf equipment is scheduled to arrive between April-August. Sahms Clubhouse will have new menus to present with increased pricing. Pricing is increased due to the initial costs of goods and beverages.

Payroll tax credit dispute

Tax credit application has been completed for \$61,000. There will be a professional fee deducted for the process.

Birdies Lease Proposal with Sahms for 5-year term.

- The draft contract with Sahm's lease of Birdies required revisions.
- PSA counsel will revise and return a final draft for the Boards review and Potential approval.
- This final draft is expected within approximately ten days of the current meeting date.

Security Gate/Software Summary- Mike Cox

- Gate 1 and Gate 2 have intermittent ground loop faults. Ground loop sealant has been purchased and all ground loops will have the loose old caulking removed, seams blown out and sealed as necessary.
- Gate 3 is functioning correctly. There was an issue of a bad camera power supply which has been changed.
- Gate 4 is functional.
- Gate 5 has a communication issue between the gate and the server. A PO will be issued in the next day or so to have a tech

troubleshoot and repair the gate communication issue. Once the repair is completed, all the gates will be put back in operation.

- The Lenel Gate server operating software issues have been resolved by upgrading the server hard drive to 500 gig. The old 250 gig hard drive was maxed out. The upgrade for the server as well as updating the Windows 7 were at no charge.

Combined Spreadsheet Points

- The security team only received the ESG quote on Friday. We are still in the Q&A process.
- The Presidio quote was just received today. Data has been added to the spreadsheet, but no Q&A as of yet.
- MSI has never completed a security system integration and lack technical depth. They are a security manpower company, not a system integrator. MSI would utilize Presidio to integrate a new server computer system.
- The BSA quote lacks flexibility and BSA will only complete the security system update for EP if all new conduit is run underground and all islands removed inside the curbs and replaced.
- Presidio provides technical support for security systems at IU, Catelect, Cook and others.
- Individual vendor spreadsheets can be provided.
- The future cost for manned security is estimated. The part time manned security hourly rate is increased by 10% over the full-time manned security rate.
- ESG is currently investigating the difference between the cell gate license cost of \$8400 and 2N cost of 58K.
- Wide angle cameras are still planned to be part of our system.

Security Discussion Points

- Can a part time security company be contracted to complete necessary autonomous security system administration such as

issuing new system credentials? If not, additional money would have to be added to cover system admin duties.

- When operating without manned security, during off hours, how are security system issues such as gate back-ups, system mechanical or software issues resolved?
- When operating during times of unmanned security, how are vendors, deliver drivers, maintenance personnel etc. allowed into EP?
- When operating with manned security, keys can be distributed by the security company. During times of unmanned security, the PSA Board must decide on the handling of keys.

Art work on display at Eagle Pointe Clubhouse-Tony Piano

- Future plan to host/display art in the entry reception of clubhouse.
- Guidelines will be established.

Annual Meeting date revised to June 11, 2022 at 9AM at the Eagles Nest.

Motion to adjourn at 7:50 PM by Rick Charles and seconded by Susan Slaven.

Minutes prepared by Secretary Susan Slaven

Sahm's Clubhouse & Catering at the**Pointe**

January 3, 2022-January 30, 2022

Period 1-2022

	Actual \$	Budget \$	Budget Var \$	PY - 2021 \$	PY - Var \$
Revenue					
4110 Food Sales	\$ 39,023	\$ 29,000	\$ 10,023	\$ 26,501	\$ 12,522
4500 NA Bev Sales	\$ 1,091	\$ 600	\$ 491	\$ 456	\$ 635
4501 Draft Beer Sales	\$ 6,136	\$ 2,900	\$ 3,236	\$ 2,401	\$ 3,735
4502 Package Beer Sales	\$ 231	\$ 480	\$ (249)	\$ 1,282	\$ (1,051)
4503 Wine Sales	\$ 1,457	\$ 1,400	\$ 57	\$ 1,144	\$ 313
4504 Liquor Sales	\$ 4,397	\$ 6,000	\$ (1,603)	\$ 5,122	\$ (725)
4655 Retail Sales	\$ 61	\$ -	\$ 61	\$ -	\$ 61
4840 Catering Food & Bar	\$ -	\$ 7,410	\$ (7,410)	\$ -	\$ -
4800 Catering Fee	\$ 785	\$ -	\$ 785	\$ -	\$ 785
4809 Delivery	\$ -	\$ -	\$ -	\$ -	\$ -
4841 Labor Service	\$ 375	\$ 741	\$ (366)	\$ -	\$ 375
Total Revenue	\$ 53,556	\$ 48,531	\$ 5,025	\$ 36,906	\$ 16,650
Cost of Goods Sold					
5100 Food Cost of Sales	\$ 19,277	\$ 16,015	\$ 3,262	\$ 9,503	\$ 9,774
5110 NA Bev Cost of Sales	\$ 687	\$ -	\$ 687	\$ 171	\$ 516
5120 Draft Beer Cost of Sales	\$ 1,212	\$ -	\$ 1,212	\$ 616	\$ 596
5130 Package Beer Cost of Sales	\$ 1,137	\$ -	\$ 1,137	\$ 936	\$ 201
5140 Wine Cost of Sales	\$ 841	\$ -	\$ 841	\$ 319	\$ 521
5150 Liquor Cost of Sales	\$ 2,941	\$ -	\$ 2,941	\$ 1,414	\$ 1,528
Total Cost of Goods Sold	\$ 26,096	\$ 16,015	\$ 10,081	\$ 12,959	\$ 13,137
Gross Profit	\$ 27,461	\$ 32,516	\$ (5,055)	\$ 23,948	\$ 3,513
Expenses					
6100 Payroll Expense	\$ 22,605	\$ 25,800	\$ (3,195)	\$ 26,764	\$ (4,159)
7000 Smallwares	\$ 13	\$ 300	\$ (287)	\$ 100	\$ (87)
7010 Linen	\$ -	\$ 670	\$ (670)	\$ (396)	\$ 396
7020 Paper Supplies	\$ 1,666	\$ 1,068	\$ 598	\$ 1,609	\$ 57
7030 Cleaning Supplies	\$ 280	\$ 550	\$ (270)	\$ 852	\$ (572)
7040 Office Supplies	\$ 334	\$ 150	\$ 184	\$ 191	\$ 143
7050 Credit Card Fees	\$ 1,199	\$ 1,213	\$ (14)	\$ -	\$ 1,199
7060 Employee Uniforms	\$ -	\$ 150	\$ (150)	\$ 308	\$ (308)
7070 Equipment Rental	\$ -	\$ -	\$ -	\$ -	\$ -

YTD 2022				
Actual \$	Budget \$	Budget Var \$	PY - 2021 \$	PY - Var \$
\$ 39,023	\$ 29,000	\$ 10,023	\$ 26,501	\$ 12,522
\$ 1,091	\$ 600	\$ 491	\$ 456	\$ 635
\$ 6,136	\$ 2,900	\$ 3,236	\$ 2,401	\$ 3,735
\$ 231	\$ 480	\$ (249)	\$ 1,282	\$ (1,051)
\$ 1,457	\$ 1,400	\$ 57	\$ 1,144	\$ 313
\$ 4,397	\$ 6,000	\$ (1,603)	\$ 5,122	\$ (725)
\$ 61	\$ -	\$ 61	\$ -	\$ 61
\$ -	\$ 7,410	\$ (7,410)	\$ -	\$ -
\$ 785	\$ -	\$ 785	\$ -	\$ 785
\$ -	\$ -	\$ -	\$ -	\$ -
\$ 375	\$ 741	\$ (366)	\$ -	\$ 375
\$ 53,556	\$ 48,531	\$ 5,025	\$ 36,906	\$ 16,650
\$ 19,277	\$ 16,015	\$ 3,262	\$ 9,503	\$ 9,774
\$ 687	\$ -	\$ 687	\$ 171	\$ 516
\$ 1,212	\$ -	\$ 1,212	\$ 616	\$ 596
\$ 1,137	\$ -	\$ 1,137	\$ 936	\$ 201
\$ 841	\$ -	\$ 841	\$ 319	\$ 521
\$ 2,941	\$ -	\$ 2,941	\$ 1,414	\$ 1,528
\$ 26,096	\$ 16,015	\$ 10,081	\$ 12,959	\$ 13,137
\$ 27,461	\$ 32,516	\$ (5,055)	\$ 23,948	\$ 3,513
\$ 22,605	\$ 25,800	\$ (3,195)	\$ 26,764	\$ (4,159)
\$ 13	\$ 300	\$ (287)	\$ 100	\$ (87)
\$ -	\$ 670	\$ (670)	\$ (396)	\$ 396
\$ 1,666	\$ 1,068	\$ 598	\$ 1,609	\$ 57
\$ 280	\$ 550	\$ (270)	\$ 852	\$ (572)
\$ 334	\$ 150	\$ 184	\$ 191	\$ 143
\$ 1,199	\$ 1,213	\$ (14)	\$ -	\$ 1,199
\$ -	\$ 150	\$ (150)	\$ 308	\$ (308)
\$ -	\$ -	\$ -	\$ -	\$ -

7080 Comps	\$ 1,047	\$ 728	\$ 319	\$ 371	\$ 676
7090 Promotional Meals	\$ 903	\$ 340	\$ 563	\$ 608	\$ 296
7120 Marketing	\$ -	\$ 700	\$ (700)	\$ -	\$ -
7130 Short/Over	\$ 92	\$ -	\$ 92	\$ (6)	\$ 98
7140 Auto Expense	\$ 349	\$ 400	\$ (51)	\$ -	\$ 349
7150 Delivery Fee	\$ 14	\$ -	\$ 14	\$ 80	\$ (66)
7220 Insurance.	\$ 342	\$ 400	\$ (58)	\$ -	\$ 342
7300 Bank Charges	\$ 26	\$ 25	\$ 1	\$ 25	\$ 1
7310 Charcoal/Wood	\$ -	\$ 40	\$ (40)	\$ -	\$ -
7320 Computer Services	\$ 860	\$ 700	\$ 160	\$ -	\$ 860
7330 Computer Software/Supplies	\$ -	\$ 400	\$ (400)	\$ -	\$ -
7340 Entertainment Expense	\$ 10	\$ 200	\$ (190)	\$ -	\$ 10
7360 Equipment Maintenance	\$ -	\$ 200	\$ (200)	\$ -	\$ -
7380 Facility Maintenance	\$ 1,305	\$ 400	\$ 905	\$ 993	\$ 312
7390 Licenses/Dues	\$ 674	\$ 100	\$ 574	\$ -	\$ 674
7420 Postage	\$ -	\$ 80	\$ (80)	\$ -	\$ -
7430 Payroll Preparation	\$ 522	\$ -	\$ 522	\$ -	\$ 522
7440 Professional Fees	\$ -	\$ -	\$ -	\$ -	\$ -
Utilities	\$ 3,529	\$ 2,700	\$ 829	\$ 3,452	\$ 77
Total Expenses	\$ 35,772	\$ 37,314	\$ (1,542)	\$ 34,950	\$ 822
Net Operating Income	\$ (8,311)	\$ (4,798)	\$ (3,513)	\$ (11,002)	\$ 2,691
Other Expenses					
7600 Cable/Internet/Phone	\$ 838	\$ 600	\$ 238	\$ 106	\$ 732
7740 Management Fee	\$ 6,000	\$ 6,000	\$ -	\$ 6,000	\$ -
7741 Administrative Fee	\$ 3,481	\$ 3,155	\$ 326	\$ 2,399	\$ 1,082
Total Other Expenses	\$ 10,319	\$ 9,755	\$ 564	\$ 8,505	\$ 1,814
Net Income	\$ (18,630)	\$ (14,553)	\$ (4,077)	\$ (19,507)	\$ 877

\$ 1,047	\$ 728	\$ 319	\$ 371	\$ 676
\$ 903	\$ 340	\$ 563	\$ 608	\$ 296
\$ -	\$ 700	\$ (700)	\$ -	\$ -
\$ 92	\$ -	\$ 92	\$ (6)	\$ 98
\$ 349	\$ 400	\$ (51)	\$ -	\$ 349
\$ 14	\$ -	\$ 14	\$ 80	\$ (66)
\$ 342	\$ 400	\$ (58)	\$ -	\$ 342
\$ 26	\$ 25	\$ 1	\$ 25	\$ 1
\$ -	\$ 40	\$ (40)	\$ -	\$ -
\$ 860	\$ 700	\$ 160	\$ -	\$ 860
\$ -	\$ 400	\$ (400)	\$ -	\$ -
\$ 10	\$ 200	\$ (190)	\$ -	\$ 10
\$ -	\$ 200	\$ (200)	\$ -	\$ -
\$ 1,305	\$ 400	\$ 905	\$ 993	\$ 312
\$ 674	\$ 100	\$ 574	\$ -	\$ 674
\$ -	\$ 80	\$ (80)	\$ -	\$ -
\$ 522	\$ -	\$ 522	\$ -	\$ 522
\$ -	\$ -	\$ -	\$ -	\$ -
\$ 3,529	\$ 2,700	\$ 829	\$ 3,452	\$ 77
\$ 35,772	\$ 37,314	\$ (1,542)	\$ 34,950	\$ 822
\$ (8,311)	\$ (4,798)	\$ (3,513)	\$ (11,002)	\$ 2,691
				\$ -
\$ 838	\$ 600	\$ 238	\$ 106	\$ 732
\$ 6,000	\$ 6,000	\$ -	\$ 6,000	\$ -
\$ 3,481	\$ 3,155	\$ 326	\$ 2,399	\$ 1,082
\$ 10,319	\$ 9,755	\$ 564	\$ 8,505	\$ 1,814
\$ (18,630)	\$ (14,553)	\$ (4,077)	\$ (19,507)	\$ 877

Actual vs Budget	PERIOD	YTD
Food COGS		
Actual	49.40%	49.40%
Budget	33.00%	33.00%
Beverage COGS		
Actual	51.22%	51.22%
Budget	22.00%	22.00%
Labor		
Actual	42.21%	42.21%
Budget	33.63%	33.63%
INCREASED PROFIT AT TARGET:		
Food COGS	6,399	6,399
Beverage COGS	3,890	3,890
Labor Spend	1,939	1,939
Total Increased Profit	\$ 12,229	\$ 12,229

Sahm's Clubhouse & Catering at the Pointe

Balance Sheet

As of January 30, 2022

	Total
ASSETS	
Current Assets	
Bank Accounts	
1110 Checking	30,319
1125 Master Sweep	(77,357)
1130 Petty Cash	4,600
Total Bank Accounts	\$ (42,438)
Accounts Receivable	
Accounts Receivable	10,523
Total Accounts Receivable	\$ 10,523
Other Current Assets	
Inventory	
1310 Inventory - Food	15,120
1320 Inventory - Draft Beer	1,747
1321 Inventory - Package Beer	2,409
1322 Inventory - Wine	859
1323 Inventory - Liquor	5,442
Total Inventory	\$ 25,576
Total Other Current Assets	\$ 25,576
Total Current Assets	\$ (6,339)
Fixed Assets	
1530 Building & Improvements	7,474
1540 Furniture, Fixtures & Equip	13,479
Total Fixed Assets	\$ 20,953
TOTAL ASSETS	\$ 14,615
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2100 Accounts Payable	62,288
Total Accounts Payable	\$ 62,288
Other Current Liabilities	
2130 Gift Cards	(513)
2160 Sales Taxes Payable	(70)
2200 Accrued Expenses	11,650
2201 Catering Deposits	1,875
2214 Employee Tips	722
Total Other Current Liabilities	\$ 13,663
Total Current Liabilities	\$ 75,951
Total Liabilities	\$ 75,951
Equity	
Owner's Investment	80,000
Retained Earnings	(112,466)
Net Income	(28,870)
Total Equity	\$ (61,336)
TOTAL LIABILITIES AND EQUITY	\$ 14,615

Golf Club at Eagle Pointe

Balance Sheet

As of January 31, 2022

	As of Jan 31, 2022	Total As of Dec 31, 2021 (PP)	Change
ASSETS			
Current Assets			
Bank Accounts			
1101 Operating Checking	4,988.16	16,251.51	-11,263.35
1103 Deposits in Transit	59.37	0.00	59.37
1105 Petty Cash	500.00	500.00	0.00
1106 Huntington Checking (...8555)	65.00	70.00	-5.00
Total Bank Accounts	\$ 5,612.53	\$ 16,821.51	-\$ 11,208.98
Accounts Receivable			
1201 Accounts Receivable (A/R)	14,984.94	18,437.39	-3,452.45
Total Accounts Receivable	\$ 14,984.94	\$ 18,437.39	-\$ 3,452.45
Other Current Assets			
1304 Deposits	2,265.00	2,265.00	0.00
Inventory			0.00
1422 Inventory - Golf	23,644.79	25,661.08	-2,016.29
Total Inventory	\$ 23,644.79	\$ 25,661.08	-\$ 2,016.29
Prepaid Expenses			0.00
1510 Prepaid Expenses - Other	736.00	1,989.57	-1,253.57
Total Prepaid Expenses	\$ 736.00	\$ 1,989.57	-\$ 1,253.57
Total Other Current Assets	\$ 26,645.79	\$ 29,915.65	-\$ 3,269.86
Total Current Assets	\$ 47,243.26	\$ 65,174.55	-\$ 17,931.29
Fixed Assets			
1600 Land	482,894.34	482,894.34	0.00
1601 Furniture and Equipment	586,465.18	586,465.18	0.00
1602 Land Improvements	282,477.65	282,477.65	0.00
1604 Buildings & Improvements	267,123.05	267,123.05	0.00
1650 Accumulated Depreciation	-145,835.53	-145,835.53	0.00
Total Fixed Assets	\$ 1,473,124.69	\$ 1,473,124.69	\$ 0.00
Other Assets			
1703 Financing Costs	45,005.00	45,005.00	0.00
1750 Accumulated Amortization	-3,000.33	-3,000.33	0.00
Total Other Assets	\$ 42,004.67	\$ 42,004.67	\$ 0.00
TOTAL ASSETS	\$ 1,562,372.62	\$ 1,580,303.91	-\$ 17,931.29
LIABILITIES AND EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
2201 Accounts Payable	-4,921.22	-855.95	-4,065.27
Total Accounts Payable	-\$ 4,921.22	-\$ 855.95	-\$ 4,065.27
Credit Cards			
2207 Credit Card Payable - C&O Chase Ink MC	0.00	2,138.86	-2,138.86

2208 Credit Card - 0029	377.95	103.75	274.20
2209 Credit Card - 3984	1,877.38	128.09	1,749.29
2210 Credit Card - Other	451.00		451.00
Total 2207 Credit Card Payable - C&O Chase Ink MC	\$ 2,706.33	\$ 2,370.70	\$ 335.63
Total Credit Cards	\$ 2,706.33	\$ 2,370.70	\$ 335.63
Other Current Liabilities			
2301 Customer Deposits	500.00	500.00	0.00
2330 Lease Liability-Crestmark	58,114.22	60,782.45	-2,668.23
2332 Lease Liability-Wells Fargo	9,800.90	10,302.84	-501.94
2333 Lease Liability-Fitness Equipment	2,050.09	2,050.09	0.00
2334 Lease Liability-Atlas Small Business	68,081.02	69,813.58	-1,732.56
Accrued Liabilities			0.00
2310 Accrued Property Taxes	20,485.50	17,985.50	2,500.00
2316 Accrued Payroll/Payroll Taxes	2,862.34	0.00	2,862.34
2319 Accrued Liabilities - Other	14,625.12	0.00	14,625.12
2322 Accrued State Sales Tax	87.26	409.32	-322.06
Total Accrued Liabilities	\$ 38,060.22	\$ 18,394.82	\$ 19,665.40
Deferred Revenues			0.00
2340 Deferred Revenue - Memberships	103,876.66	111,624.99	-7,748.33
2341 Deferred Revenue - Sponsorships	2,062.50	2,250.00	-187.50
2342 Deferred Revenue - MMC Memberships	53,842.67	58,737.46	-4,894.79
2346 Deferred Revenue - Gift Certificates	5,191.47	5,191.47	0.00
2352 Deferred Revenue - Groupon Sales	5,580.00	5,580.00	0.00
Total Deferred Revenues	\$ 170,553.30	\$ 183,383.92	-\$ 12,830.62
Total Other Current Liabilities	\$ 347,159.75	\$ 345,227.70	\$ 1,932.05
Total Current Liabilities	\$ 344,944.86	\$ 346,742.45	-\$ 1,797.59
Long-Term Liabilities			
2401 Line of Credit	504,880.00	504,880.00	0.00
2405 SBA Loan	149,737.75	149,737.75	0.00
Total Long-Term Liabilities	\$ 654,617.75	\$ 654,617.75	\$ 0.00
Total Liabilities	\$ 999,562.61	\$ 1,001,360.20	-\$ 1,797.59
Equity			
3101 Owners Equity	1,413,047.08	1,387,212.71	25,834.37
Retained Earnings	-808,269.00	-486,186.24	-322,082.76
Net Income	-41,968.07	-322,082.76	280,114.69
Total Equity	\$ 562,810.01	\$ 578,943.71	-\$ 16,133.70
TOTAL LIABILITIES AND EQUITY	\$ 1,562,372.62	\$ 1,580,303.91	-\$ 17,931.29

Friday, Feb 18, 2022 09:45:44 AM GMT-8 - Accrual Basis

Golf Club at Eagle Pointe
Budget vs. Actuals: Eagle Pointe 2022 Budget - FY22 P&L
 January 2022

	Jan 2022			Total		
	Actual	Budget	over Budget	Actual	Budget	over Budget
Income						
Golf Operations Revenue			0.00	0.00	0.00	0.00
4207 Pro Shop Merchandise	1,470.40	2,000.00	-529.60	1,470.40	2,000.00	-529.60
4210 Instructions and Lessons	225.00	0.00	225.00	225.00	0.00	225.00
4240 Golf Membership	14,338.12	14,750.00	-411.88	14,338.12	14,750.00	-411.88
4245 Rental Income-Boat Slip	1,250.00	5,000.00	-3,750.00	1,250.00	5,000.00	-3,750.00
4247 Fitness	0.00	40.00	-40.00	0.00	40.00	-40.00
Total Golf Operations Revenue	\$ 17,283.52	\$ 21,790.00	-\$ 4,506.48	\$ 17,283.52	\$ 21,790.00	-\$ 4,506.48
Marketing Revenue			0.00	0.00	0.00	0.00
4301 Sponsorships	187.50	2,500.00	-2,312.50	187.50	2,500.00	-2,312.50
Total Marketing Revenue	\$ 187.50	\$ 2,500.00	-\$ 2,312.50	\$ 187.50	\$ 2,500.00	-\$ 2,312.50
Total Income	\$ 17,471.02	\$ 24,290.00	-\$ 6,818.98	\$ 17,471.02	\$ 24,290.00	-\$ 6,818.98
Cost of Goods Sold						
COGS - Golf Operations			0.00	0.00	0.00	0.00
5207 COGS - Merchandise	1,361.51	1,400.00	-38.49	1,361.51	1,400.00	-38.49
Total COGS - Golf Operations	\$ 1,361.51	\$ 1,400.00	-\$ 38.49	\$ 1,361.51	\$ 1,400.00	-\$ 38.49
Total Cost of Goods Sold	\$ 1,361.51	\$ 1,400.00	-\$ 38.49	\$ 1,361.51	\$ 1,400.00	-\$ 38.49
Gross Profit	\$ 16,109.51	\$ 22,890.00	-\$ 6,780.49	\$ 16,109.51	\$ 22,890.00	-\$ 6,780.49
Expenses						
G&A Payroll Expenses			0.00	0.00	0.00	0.00
6380 G&A Salary Payroll	3,875.00	3,791.00	84.00	3,875.00	3,791.00	84.00
6381 Hourly Payroll	441.43	500.00	-58.57	441.43	500.00	-58.57
6390 Salary Payroll Taxes	466.82	325.00	141.82	466.82	325.00	141.82
6391 Hourly Payroll Taxes	55.53	150.00	-94.47	55.53	150.00	-94.47
6392 Payroll Benefits	565.72	400.00	165.72	565.72	400.00	165.72
Total G&A Payroll Expenses	\$ 5,404.50	\$ 5,166.00	\$ 238.50	\$ 5,404.50	\$ 5,166.00	\$ 238.50
General and Administrative Expenses			0.00	0.00	0.00	0.00
6207 Supplies	571.79	250.00	321.79	571.79	250.00	321.79
6213 Printing / Paper	70.50		70.50	70.50	0.00	70.50

6216 Equipment Maintenance		250.00	-250.00	0.00	250.00	-250.00
6219 Building Maintenance	934.96	500.00	434.96	934.96	500.00	434.96
6225 Pest Control	72.00	75.00	-3.00	72.00	75.00	-3.00
6228 Dues and Subscriptions	3.20		3.20	3.20	0.00	3.20
6231 Employee Meals	38.22	25.00	13.22	38.22	25.00	13.22
6243 Auto Reimbursement	460.00	465.00	-5.00	460.00	465.00	-5.00
6246 Office Equipment Lease	344.40	150.00	194.40	344.40	150.00	194.40
6258 Software Support and Licensing	941.76	500.00	441.76	941.76	500.00	441.76
6331 401 (k) Expense	69.23	189.55	-120.32	69.23	189.55	-120.32
G&A - Bank and Other Fees			0.00	0.00	0.00	0.00
6300 Penalties and Late Fees		25.00	-25.00	0.00	25.00	-25.00
6302 Payroll Processing Fees	487.53	500.00	-12.47	487.53	500.00	-12.47
6306 Credit Card Processing Fees	875.72	1,500.00	-624.28	875.72	1,500.00	-624.28
6308 Bank Fees	5.00	150.00	-145.00	5.00	150.00	-145.00
Total G&A - Bank and Other Fees	\$ 1,368.25	\$ 2,175.00	-\$ 806.75	\$ 1,368.25	\$ 2,175.00	-\$ 806.75
G&A - Insurance			0.00	0.00	0.00	0.00
6333 Workers Comp Insurance	48.16	125.00	-76.84	48.16	125.00	-76.84
6336 Non Payroll Insurance	3,141.86	3,000.00	141.86	3,141.86	3,000.00	141.86
Total G&A - Insurance	\$ 3,190.02	\$ 3,125.00	\$ 65.02	\$ 3,190.02	\$ 3,125.00	\$ 65.02
G&A - Interest			0.00	0.00	0.00	0.00
6360 Interest Expense	931.64	1,250.00	-318.36	931.64	1,250.00	-318.36
6361 Interest - Peoples Loan	2,173.78	2,400.00	-226.22	2,173.78	2,400.00	-226.22
6363 Interest - SBA Loan		40.00	-40.00	0.00	40.00	-40.00
Total G&A - Interest	\$ 3,105.42	\$ 3,690.00	-\$ 584.58	\$ 3,105.42	\$ 3,690.00	-\$ 584.58
G&A - Legal and Professional Fees			0.00	0.00	0.00	0.00
6344 Management Fees	5,000.00	5,000.00	0.00	5,000.00	5,000.00	0.00
Total G&A - Legal and Professional Fees	\$ 5,000.00	\$ 5,000.00	\$ 0.00	\$ 5,000.00	\$ 5,000.00	\$ 0.00
G&A - Taxes			0.00	0.00	0.00	0.00
6350 Property Taxes	500.00	500.00	0.00	500.00	500.00	0.00
6352 Real Estate Taxes	2,000.00	2,000.00	0.00	2,000.00	2,000.00	0.00
Total G&A - Taxes	\$ 2,500.00	\$ 2,500.00	\$ 0.00	\$ 2,500.00	\$ 2,500.00	\$ 0.00
G&A - Utilities/Phone/TV			0.00	0.00	0.00	0.00
6312 Electric	714.31	1,750.00	-1,035.69	714.31	1,750.00	-1,035.69
6315 Gas	792.00	1,600.00	-808.00	792.00	1,600.00	-808.00
6318 Water	304.58	500.00	-195.42	304.58	500.00	-195.42

6321 Trash Removal	73.60	250.00	-176.40	73.60	250.00	-176.40
6324 Telephone - Landlines	105.77	120.00	-14.23	105.77	120.00	-14.23
6327 Telephone - Mobile	205.00	200.00	5.00	205.00	200.00	5.00
6330 Internet / TV	169.94	250.00	-80.06	169.94	250.00	-80.06
Total G&A - Utilities/Phone/TV	\$ 2,365.20	\$ 4,670.00	-\$ 2,304.80	\$ 2,365.20	\$ 4,670.00	-\$ 2,304.80
Total General and Administrative Expenses	\$ 21,034.95	\$ 23,564.55	-\$ 2,529.60	\$ 21,034.95	\$ 23,564.55	-\$ 2,529.60
Golf Operations Expenses			0.00	0.00	0.00	0.00
6401 Staff Uniforms	78.00	0.00	78.00	78.00	0.00	78.00
6428 Dues and Subscriptions	81.00	325.00	-244.00	81.00	325.00	-244.00
6431 Employee Meals	224.18	200.00	24.18	224.18	200.00	24.18
6434 Travel	1,715.43	1,500.00	215.43	1,715.43	1,500.00	215.43
Golf Operations- Payroll Expenses			0.00	0.00	0.00	0.00
6480 Pro Shop Salary Payroll	6,622.73	6,500.00	122.73	6,622.73	6,500.00	122.73
6481 Pro Shop Hourly Payroll	4,122.86	3,310.00	812.86	4,122.86	3,310.00	812.86
6490 Pro Shop Salary Payroll Taxes	802.21	650.00	152.21	802.21	650.00	152.21
6491 Hourly Payroll Taxes	518.66	331.00	187.66	518.66	331.00	187.66
6492 Benefits	672.99	500.00	172.99	672.99	500.00	172.99
Total Golf Operations- Payroll Expenses	\$ 12,739.45	\$ 11,291.00	\$ 1,448.45	\$ 12,739.45	\$ 11,291.00	\$ 1,448.45
Total Golf Operations Expenses	\$ 14,838.06	\$ 13,316.00	\$ 1,522.06	\$ 14,838.06	\$ 13,316.00	\$ 1,522.06
Maintenance Expenses			0.00	0.00	0.00	0.00
6502 Road Maintenance & Snow Removal		500.00	-500.00	0.00	500.00	-500.00
6507 Shop Supplies	264.81	200.00	64.81	264.81	200.00	64.81
6522 Equipment Repairs	833.47	3,000.00	-2,166.53	833.47	3,000.00	-2,166.53
6525 Rental Equipment	545.61	2,083.00	-1,537.39	545.61	2,083.00	-1,537.39
6526 Sanitation Rental	178.50	0.00	178.50	178.50	0.00	178.50
6531 Employee Meals	75.69	0.00	75.69	75.69	0.00	75.69
6537 Education and Certifications / Licenses	207.00	300.00	-93.00	207.00	300.00	-93.00
6564 Course Maintenance Supplies		500.00	-500.00	0.00	500.00	-500.00
6579 Other Miscellaneous Cost		500.00	-500.00	0.00	500.00	-500.00
Maintenance - Payroll Expenses			0.00	0.00	0.00	0.00
6580 Salary Payroll	9,964.26	9,703.00	261.26	9,964.26	9,703.00	261.26
6581 Hourly Payroll	2,344.29	3,045.00	-700.71	2,344.29	3,045.00	-700.71
6590 Salary Payroll Taxes	1,123.05	970.30	152.75	1,123.05	970.30	152.75
6591 Hourly Payroll Taxes	294.91	304.50	-9.59	294.91	304.50	-9.59
6592 Benefits	609.47	500.00	109.47	609.47	500.00	109.47

Total Maintenance - Payroll Expenses	\$	14,335.98	\$	14,522.80	-\$	186.82	\$	14,335.98	\$	14,522.80	-\$	186.82
Total Maintenance Expenses	\$	16,441.06	\$	21,605.80	-\$	5,164.74	\$	16,441.06	\$	21,605.80	-\$	5,164.74
Marketing Operations Expenses						0.00		0.00		0.00		0.00
6604 Business Development		22.46		0.00		22.46		22.46		0.00		22.46
6610 Member and Social Events		36.55				36.55		36.55		0.00		36.55
6616 Radio/TV Advertising		300.00		300.00		0.00		300.00		300.00		0.00
Total Marketing Operations Expenses	\$	359.01	\$	300.00	\$	59.01	\$	359.01	\$	300.00	\$	59.01
Total Expenses	\$	58,077.58	\$	63,952.35	-\$	5,874.77	\$	58,077.58	\$	63,952.35	-\$	5,874.77
Net Operating Income	-\$	41,968.07	-\$	41,062.35	-\$	905.72	-\$	41,968.07	-\$	41,062.35	-\$	905.72
Net Income	-\$	41,968.07	-\$	41,062.35	-\$	905.72	-\$	41,968.07	-\$	41,062.35	-\$	905.72

Friday, Feb 18, 2022 10:13:20 AM GMT-8 - Accrual Basis

Balance Sheet

Properties: Pointe Services Association - PO Box 1878 Bloomington, IN 47402

As of: 01/31/2022

Accounting Basis: Cash

Level of Detail: Detail View

Include Zero Balance GL Accounts: No

Account Name	Balance
ASSETS	
Cash	
Operating Cash	112,549.11
Reserve Cash	51,501.41
Eagle Vision and Strategic Plan - Checking	200,069.92
Total Cash	364,120.44
Investment in Eagle Point Golf Course	
Investment in Eagle Point Golf Course - Money Sent/(Received)	2,390,623.82
Investment in Eagle Point Golf Course - Profit/(Loss)	-1,379,481.59
Total Investment in Eagle Point Golf Course	1,011,142.23
Land & Buildings	188,701.95
Accumulated Depreciation	-147,105.04
TOTAL ASSETS	1,416,859.58
LIABILITIES & CAPITAL	
Liabilities	
Accounts Receivable	
Accounts Receivable Assessments	45,663.72
Clearing Account	489.00
Total Accounts Receivable	46,152.72
Eagle Vision and Strategic Plan	
Eagle Vision and Strategic Plan - Special Assessments	288,741.75
Eagle Vision and Strategic Plan - Expenses	-88,672.33
Total Eagle Vision and Strategic Plan	200,069.42
Total Liabilities	246,222.14
Capital	
Retained Earnings	202,552.05
Calculated Retained Earnings	144,837.83
Calculated Prior Years Retained Earnings	823,247.56
Total Capital	1,170,637.44
TOTAL LIABILITIES & CAPITAL	1,416,859.58

Profit & Loss Statement

Pointe Services Association

Properties: Pointe Services Association - PO Box 1878 Bloomington, IN 47402

As of: Jan 2022

Accounting Basis: Cash

Level of Detail: Detail View

Include Zero Balance GL Accounts: No

Account Name	Selected Month
Operating Income & Expense	
Income	
Rental Units - Special Assessment	600.00
Fees	
Administrative Fee	3,962.13
Collection Cost Reimbursement	95.00
Late Fees	122.00
Legal Fee Reimbursement	0.00
Total Fees	4,179.13
PSA Quarterly Assessments	157,974.52
Interest Income - Savings Acct	4.37
Total Operating Income	162,758.02
Expense	
Administrative & Insurance	
Management Fees	2,050.00
Meeting Expense	0.00
Website Admin	0.00
Miscellaneous - Admin Expense	94.29
Insurance Premiums	-25.00
Legal Fees	345.00
Total Administrative & Insurance	2,464.29
Utilities	
Electricity	812.32
Water	30.45
Sewer	78.12
Telephone/Internet Guard Building	183.40
Total Utilities	1,104.29
Amenities - Security	
Security Service	14,351.61
Total Amenities - Security	14,351.61
Total Operating Expense	17,920.19
NOI - Net Operating Income	144,837.83
Total Income	162,758.02
Total Expense	17,920.19
Net Income	144,837.83

Budget v. Actual YTD

Properties: Pointe Services Association - PO Box 1878 Bloomington, IN 47402

As of: Jan 2022

Additional Account Types: None

Accounting Basis: Cash

Level of Detail: Detail View

Account Name	YTD Actual	YTD Budget	YTD \$ Var.
Income			
Rental Units - Special Assessment	600.00	0.00	600.00
Fees			
Sales - Gate Cards/Remotes	0.00	375.00	-375.00
Administrative Fee	3,962.13	3,500.00	462.13
Collection Cost Reimbursement	95.00	0.00	95.00
NSF Fees Collected	0.00	0.00	0.00
Late Fees	122.00	250.00	-128.00
Legal Fee Reimbursement	0.00	0.00	0.00
Total Fees	4,179.13	4,125.00	54.13
PSA Quarterly Assessments	157,974.52	0.00	157,974.52
Interest Income - Savings Acct	4.37	5.00	-0.63
Total Operating Income	162,758.02	4,130.00	158,628.02
Expense			
Administrative & Insurance			
Bank Fees	0.00	10.00	10.00
Collection Cost Expense (Legal)	0.00	80.00	80.00
Management Fees	2,050.00	300.00	-1,750.00
Meeting Expense	0.00	0.00	0.00
Office Supplies	0.00	25.00	25.00
Website Admin	0.00	40.00	40.00
Miscellaneous - Admin Expense	94.29	1,125.00	1,030.71
Copies/Envelopes/Supplies	0.00	750.00	750.00
Postage	0.00	0.00	0.00
Insurance Premiums	-25.00	0.00	25.00
Audit & Tax Preparation	0.00	0.00	0.00
Legal Fees	345.00	0.00	-345.00
Income Taxes (Fed/St)	0.00	2,050.00	2,050.00
Other Miscellaneous Fees	0.00	25.00	25.00
Total Administrative & Insurance	2,464.29	4,405.00	1,940.71
Misc	0.00	40.00	40.00
Utilities			
Electricity	812.32	700.00	-112.32
Water	30.45	37.84	7.39
Sewer	78.12	20.00	-58.12
Telephone/Internet Guard Building	183.40	215.00	31.60
Snow Removal	0.00	1,500.00	1,500.00
Total Utilities	1,104.29	2,472.84	1,368.55
Landscaping			
Landscape Service	0.00	0.00	0.00
Total Landscaping	0.00	0.00	0.00

Budget v. Actual YTD

Account Name	YTD Actual	YTD Budget	YTD \$ Var.
Amenities - Security			
Security Service	14,351.61	9,025.00	-5,326.61
Security System Maintenance	0.00	833.34	833.34
Guard Building	0.00	25.00	25.00
Security Gate/Computer System	0.00	0.00	0.00
Security Supplies	0.00	25.00	25.00
Total Amenities - Security	14,351.61	9,908.34	-4,443.27
Total Operating Expense	17,920.19	16,826.18	-1,094.01
Total Operating Income	162,758.02	4,130.00	158,628.02
Total Operating Expense	17,920.19	16,826.18	-1,094.01
NOI - Net Operating Income	144,837.83	-12,696.18	157,534.01
Other Expense			
Road Repair/Sign Improvement	0.00	0.00	0.00
Total Other Expense	0.00	0.00	0.00
Net Other Income	0.00	0.00	0.00
Total Income	162,758.02	4,130.00	158,628.02
Total Expense	17,920.19	16,826.18	-1,094.01
Net Income	144,837.83	-12,696.18	157,534.01



PSA Annual Meeting 2022

Agenda

- 1. **Welcome** – Peter Samuelson & EC leadership team 9:00 am
 - 1. **President’s Remarks** – Milan Milivojevic
- 2. **Financial Reports** – Peter, Melissa, & Jack Krajnak 9:15
 - 1. **Eagle Vision Status** (Campus renovation) – Ken 10:00
 - 2. **Pool renovation** – Doc & Ken 10:10
 - 3. **Golf Operations** – Jack, Doc & Colin 10:15
 - 4. **Food Operations** – Ed Sahms 10:30
- 3. **Campus Security** – Sandra Hulse, Mike Cox 10:45
- 4. **Marketing plans** – Emily Wright 11:00
- 5. **Miscellaneous** 11:15
 - 1. Sales tax exemption – Peter
 - 2. Foundation – Peter

President's Remarks

Go to video

PSA Board of Directors

- Bay Pointe – Judy Stout
- Bay View – Glenn Adams
- Courtyard – Jim Bottorff
- Eagle Bay I – Alan Hogan
- Eagle Bay II – Trent Speer
- Eagle Cove – Dan Santangelo
- East Bay – Paul Browne
- Fairway Knoll – Ken Surface
- Front Nine – Jack Krajnak
- Greenridge – Rick Charles
(Temp: Jennifer Kopke)
- Harbour Pointe – John Menne
- LaSalle Woods – Kevin Moyer
- Pointe Cove – Mike Cox
- Pointe Retreats – Susan Slaven
- Water's Edge I – John Teising
- Water's Edge II – Dan Dodge
- Woodridge – Sandra Hulse
- At Large – Melissa Emily

Executive Committee & Key Chairs

Executive Committee

- Milan – President
- Peter – VP
- Melissa – Treasurer
- Susan – Secretary
- Emily – At Large
- Ken – At Large
- Tony – At Large

Key Committee Chairs

1. Tony – Food & beverage
2. Tony – Construction project management
3. Jack – Golf operations & contract renewal
4. Mike Cox – Security systems
5. Sandra Hulse – Security monitoring
6. Ken Surface – Birdies
7. Mike McCann – Snow operations
8. John Teising – Road repairs (potholes)
9. Peter and Kevin – Legal matters
10. Milan – Insurance, risk management and finance
11. Emily – Marketing
12. LLC – Phyllis Davidson and Volunteers

Entity Organization Chart



Financial Results

1. PSA – Melissa Emily
 - a. Final look at 2021
 - b. YTD results
 - c. 2022 Forecast
2. Food & Beverage – Melissa Emily / Tony Piano
3. Golf Operations – Melissa Emily / Jack Krajnak

PSA Financials

2022 POINTE SERVICES ASSOCIATION ANNUAL MEETING						
2018 - 2022 - PROFIT / LOSS						
		2018	2019	2020	2021	PROJECTED 2022
PSA Operations		(In golf club)	(In golf club)	74,521	(107,976)	203,000
GOLF CLUB		\$ (309,897)	\$ (634,858)			
GOLF OPERATIONS				\$ (337,117)	\$ (322,082)	\$ (243,299)
F&B OPERATIONS (1/1 - 8/16)				\$ (149,993)		
SAHMS (8/17 - 12/31)				\$ (46,258)	\$ (76,448)	\$ 66,481
PPP Loan / Grants				\$ 184,025		
TOTAL		\$ (309,897)	\$ (634,858)	\$ (274,822)	\$ (506,506)	\$ (176,818)

Consolidated P&L, to 12/31/21

Note: To fit on the page for discussion, only selected detail items are shown; others are hidden.

Income:		Golf / C&O	Food / Sahn's	PSA	Consolidated
Unit Quarterly Assessments				\$ 692,376	\$ 692,376
Fees & Rental Assessments				\$ 86,790	\$ 86,790
Golf Course Memberships		\$ 164,112			\$ 164,112
Golf Court - Green Fees/Range/Carts		\$ 413,688			\$ 413,688
F&B Revenue			\$ 1,057,612		\$ 1,057,612
Golf Operations Revenue		\$ 191,431			\$ 191,431
Marketing Revenue		\$ 13,450			\$ 13,450
Total Income		\$ 782,682	\$ 1,057,612	\$ 779,223	\$ 2,619,517
Total Cost of Good Sold		\$ 75,709	\$ 342,298		\$ 418,007
Gross Profit		\$ 706,973	\$ 715,314	\$ 779,223	\$ 2,201,510
Total Expenses		\$ 1,017,760	\$ 639,210	\$ 242,193	\$ 1,899,162
NET OPERATING INCOME		\$ (310,787)	\$ 76,104	\$ 537,030	\$ 302,348
NET OTHER INCOME		\$ (11,296)	\$ (152,551)	\$ (645,007)	\$ (808,854)
NET INCOME		\$ (322,083)	\$ (76,447)	\$ (107,977)	\$ (506,506)

2021 Capital Improvements

2021 Golf Club Operating Shortfalls / Capital Improvements			
	Irrigation		\$ 36,738
	Leased Equipment		\$ 65,806
	Irrigation - back nine		\$ 27,180
	New Road Signs		\$ 3,773
	Maintenance Facility Roof & Restrooms		\$ 24,690
	Parking Lot Light Upgrades		\$ 2,200
	Birdies Update		\$ 11,713
	Boatyard Storage Updates		\$ 15,642
	Clubhouse Updates		\$ 12,219
	Smoker & Drink Machine		\$ 20,333
	Tree Removal		\$ 3,881
	Operating Shortfalls		\$ 401,957
			\$ 626,132

Consolidated Balance Sheet, at 12/31/21

Note: To fit on the page for discussion, only selected detail items are shown; others are hidden.

ASSETS	Golf / C&O	Food / Sahrn's	PSA	Consolidated
Operating Checking	\$ 16,252	\$ 34,333	\$ 137,112	\$ 187,696
Fixed Assets	\$ 1,473,125			\$ 1,473,125
Investment in Eagle Pointe Golf Course - Money Sent (Received)			\$ 2,324,789	\$ 2,324,789
Investment in Eagle Pointe Golf Course - Profit/(Loss)			\$ (1,379,482)	\$ (1,379,482)
Investment in Eagle Pointe Golf Course - Special Assessment			\$ 18,876	\$ 18,876
Land & Buildings			\$ 188,702	\$ 188,702
Accumulated Depreciation			\$ (147,105)	\$ (147,105)
Total Assets	\$ 1,580,304	\$ (31,507)	\$ 1,194,389	\$ 2,743,187
LIABILITIES				
Line of Credit	\$ 504,880			\$ 504,880
SBA Loan	\$ 149,738			\$ 149,738
Total Liabilities	\$ 1,001,360	\$ 40,959	\$ 168,947	\$ 1,211,266
EQUITY				
Total Equity	\$ 578,944	\$ (72,466)	\$ 1,025,443	\$ 1,531,920
Total Liabilities and Equity	\$ 1,580,304	\$ (31,507)	\$ 1,194,389	\$ 2,743,187

*

Delinquent Accounts

As of May 13, 2022	
Past Due Accounts	
0-30 days	\$ 1,300
31-60 days	\$ 19,987
61-90 days	\$ -
90+ days	\$ 5,914
Total Amount Due From Past Due Accounts	\$ 27,201
Number of properties with Liens	5
Number of properties in Foreclosure	3
Total Amount Due From Properties in Collect	\$ 28,669
Total Amount Outstanding	\$ 55,870

PSA Budget for 2022

Note: To fit on the page for discussion, only selected detail items are shown; others are hidden.

Income	
Rental Units - Special Assessment	\$ 16,000
Fees	
Administrative Fee	\$ 45,000
Total Fees	\$ 53,850
PSA Quarterly Assessments	\$ 690,436
Total Budgeted Income	\$ 760,346
Expense	
Total Administrative & Insurance	\$ 55,910
Total Utilities	\$ 15,174
Total Landscaping	\$ 3,000
Total Amenities - Security	\$ 142,100
Road Repair/Sign Improvement	\$ 74,210
Operating shortfalls (support for food and golf)	\$ 266,103
Total Expenses	\$ 556,497
Net Income	\$ 203,849

PSA – Through April 2022

Note: To fit on the page for discussion, only selected detail items are shown; others are hidden.

Account Name	YTD Actual	YTD Budget	YTD \$ Var.
Income			
Rental Units - Special Assessment	\$622	\$16,000	(15,379)
Total Fees	\$23,452	\$17,750	5,702
PSA Quarterly Assessments	\$334,300	\$345,218	(10,918)
Total Operating Income	\$358,386	\$378,988	(20,602)
Expense			
Total Administrative & Insurance	\$17,146	\$21,520	4,374
Total Utilities	\$5,174	\$6,391	1,217
Total Landscaping	\$0	\$750	750
Total Amenities - Security	\$56,048	\$58,703	2,656
Total Operating Expense	\$78,367	\$87,525	9,158
Total Operating Income	\$358,386	\$378,988	(20,602)
Total Operating Expense	\$78,367	\$87,525	9,158
Net Operating Income / (Loss)	\$280,019	\$291,463	(11,445)

PSA – Balance Sheet (4/30/22)

Note: To fit on the page for discussion, only selected detail items are shown; others are hidden.

Account Name	Total
ASSETS	
Total Cash	336,906
Total Investment in Eagle Point Golf Course	1,155,168
Land & Buildings	188,702
Accumulated Depreciation	(147,105)
TOTAL ASSETS	1,533,671
LIABILITIES & CAPITAL	
Liabilities	
Total Accounts Receivable	38,753
Eagle Vision and Strategic Plan	
Eagle Vision and Strategic Plan - Special Assessments	450,902
Eagle Vision and Strategic Plan - Expenses	(262,159)
Total Eagle Vision and Strategic Plan	188,743
Total Liabilities	227,496
Total Capital	1,306,175
TOTAL LIABILITIES & CAPITAL	1,533,671

Golf – P&L (Through April, 2022)

Note: To fit on the page for discussion, only selected detail items are shown; others are hidden.

Total Golf Operations Revenue	\$	144,574
Total Marketing Revenue	\$	4,194
Total Income	\$	148,768
Total Cost of Goods Sold	\$	11,446
Gross Profit	\$	137,321
Expenses		
Total General and Administrative Expenses	\$	81,095
Total Golf Operations Expenses	\$	59,094
Total Maintenance Expenses	\$	99,023
Total Marketing Operations Expenses	\$	2,018
Total Expenses	\$	250,972
Net Operating Income	\$	(113,651)

Food - P&L (Through April 24, 2022)

Note: To fit on the page for discussion, only selected detail items are shown; others are hidden.

April 25 - May 22, 2022	Period 5-2022		
	Actual \$	Budget \$	Budget Var \$
Total Revenue	\$ 112,179	109,755	2,424
Total Cost of Goods Sold	\$ 38,113	35,122	2,991
Gross Profit	\$ 74,066	74,633	(567)
Total Expenses	\$ 41,798	52,642	(10,844)
Net Operating Income	\$ 32,268	21,991	10,277
Total Other Income	\$ -	-	-
Total Other Expenses	\$ 13,596	13,734	(138)
Net Income	\$ 18,672	8,257	10,415

YTD 2022				
Actual \$	Budget \$	Budget Var \$	PY - 2021 \$	PY - Var \$
369,130	345,641	23,489	265,664	103,466
147,631	112,964	34,667	92,399	55,232
221,499	232,677	(11,178)	173,265	48,234
189,438	214,420	(24,982)	190,096	(658)
32,062	18,257	13,805	(16,831)	48,892
61,789	-	61,789	-	61,789
56,670	55,467	1,203	48,358	8,313
37,180	(37,210)	74,390	(65,188)	102,368

2022 Sales/Profit Trends

Period 4 2021 - original bar/dining	Sales \$67,887	Net <u>Profit</u> \$(1,281)
Period 4 2022 - original bar/no dining room	Sales \$82,379	Net Profit \$1,497
	Sales increase 21.3%	
	Profit increase \$2,782	

Period 5 2021 - original bar/dining	Sales \$80,513	Net <u>Profit</u> \$(12,746)
Period 5 2022 - original bar/no dining room	Sales \$112,179	Net Profit \$18,672
	Sales increase 39.3%	
	Profit increase \$31,418	

Good Q1 Days 2019 - Restaurant losses in excess of \$300,000. Payroll costs were over 70%. Food costs were over 52%. Bar costs were over 35%.

Period 4 2019 -	Sales \$46,766	
Period 4 2022 -	Sales \$82,379	Sales increase 2022 vs 2019 76.2%
Period 5 2019 -	Sales \$49,154	
Period 5 2022 -	Sales \$112,179	Sales increase 2022 vs 2019 128.2%

Profit increase? The 2019 Good Q1 Days Restaurant operation lost between \$20,000 and \$30,000 each period. No period records for expenses were kept. Comparisons are not available.

Eagle Vision – Phase 1 – “Fast & Furious”

May 2021

- Strategic Planning Committee formed

June/July 2021

- Researched, discovered, planned

August/September 2021

- Developing plan & design for building, bidding, budgeting

October 2021

- Started campaign for Eagle Vision assessment
- Approved by community by 73% vote

November 2021

- Contracts awarded
- Bids finalized

January 2022

- Started demolition and re-siding on exterior of clubhouse and cabana buildings

February 2022

- Completed siding except windows
- Started work in Upper Talons - ceilings, lighting, paint, wood wall (no permit required work)

March 2022

- received permit - 6 weeks late
- Started restaurant demo
- Built new bar area with raised floor
- Installed ceiling and lighting, wood flooring
- Relocated doors
- Electrical and plumbing

April 2022

- First inspection (passed)
- Drains installed in cabana area
- Installed gas piping run for fire pits
- New outdoor furniture placed in service
- Turn Bar painted

May 2022

- Landscape block walls started
- Gas lines for fire pits installed
- Planting area completed and planted
- Exterior painting complete by end of May
- New entry doors, glass, hardware install - note door handles
- Plantings in pool area
- Start pool deck and pergola - complete by June 15
- Gas piping, fire pits, furniture
- Completed bathrooms
- Painting restaurant and lobby
- Created “Egelits Nest”
- Complete bar construction
- Window installation

June 2022

- Complete deck and pergola
- Install fire pits, furniture, and lighting

**GRAND RE-OPENING FOR RESIDENTS
SUNDAY, JUNE 26TH. 11A-8P**

Eagle Vision – Phase 1 – Costs

Surprise items during construction:

- Add underlayment board to part of building
- Masonry wall caved in under pool deck
- Upper Talons wall was doubled with glass
- Some electrical not up to code
- Had to replace two exterior doors (need one more)
- Need to replace decking on ramp
- Lobby area floors required extra demolition, underlayment and floor prep
- Install surface and french drains at cabana area
- Reroute underground downspouts
- Extensive rot in portico beams

Cost effective additions to original project:

- Painted Turn Bar
- Drainage remediation
- Added deck and pergola, ramp replacement
- Gas piping and fire pits
- Decorative wood walls
- Pergola area rugs
- Additional fire pits
- Pergola area furniture
- Retaining wall at North end of pool area
- Additional interior painting
- Additional wood flooring in lobby area remove desk and credenza in lobby – repair walls
- Repair concealed damage related to siding and window replacements
- Added exterior landscape lighting

Spent to date	\$335,000
Balance to complete	118,000
Under budget	5,000

Pool Renovation

- **Problems this year**
 - Work being done for short-term fix for this summer
 - Possible opening date this summer?
- **Plan being prepared for long term solution**
 - As part of Eagle Vision Phase II
 - Plan will be comprehensive
 - Including securing our place in queue to buy a liner
 - To be presented to Board later this summer

Golf Ops

- Golf Membership Growth (2020 – 2022)
- Golf Rounds Played (2020 – 2022)
- Golf Revenue (2020 – 2022)
- Golf Shop Merchandise / Golf Lessons (2020 – 2022)
- Golf Outings (2022)
- Golf Leagues (2022)
- Trends in Golf Activity (Midwest)
- Trends in Golf Activity (Cohoat and O'Neal golf courses)

Activity Report - Year to Date (2022)

As of End of Day 5.31.2022

The Golf Club at Eagle Pointe

*****We have surpassed our 2022 golf membership budget!**

Actual: \$128,250

2022 Budget: \$125,000

**Summary: 120 Platinum Golf Members (25 New); 14 Play Pass Holders (13/14 are New) – 98 of the 134 live in the Eagle Pointe community*

2021 Actuals: \$104k

2020 Actuals: \$92k

2019 Actuals (pre C&O): \$86k

*****5,328 golf rounds played** (Budget thru May: 5,657)

41% Member Play / 59% Public Play

*****Cart Fee revenue: \$13,507** (Budget thru May: \$26,500)

**Not as many anniversary members are playing their golf in the final year of their membership, thus the shortfall in cart fees. Anniversary Members are the only golfers who pay a cart fee separate from a green fee*

*****Green Fee revenue: \$98,837** (Budget thru May: \$101,860)

\$112,344 total revenue combined: Cart Fee and Green Fee Revenue (Budget thru May: \$128,360)

No rounds played in Jan. and Feb., opened golf course on March 2nd, wet spring, multiple days where course was closed due to conditions (a few weekend days, contributing to lost revenue, and the shortfall to budget YTD)

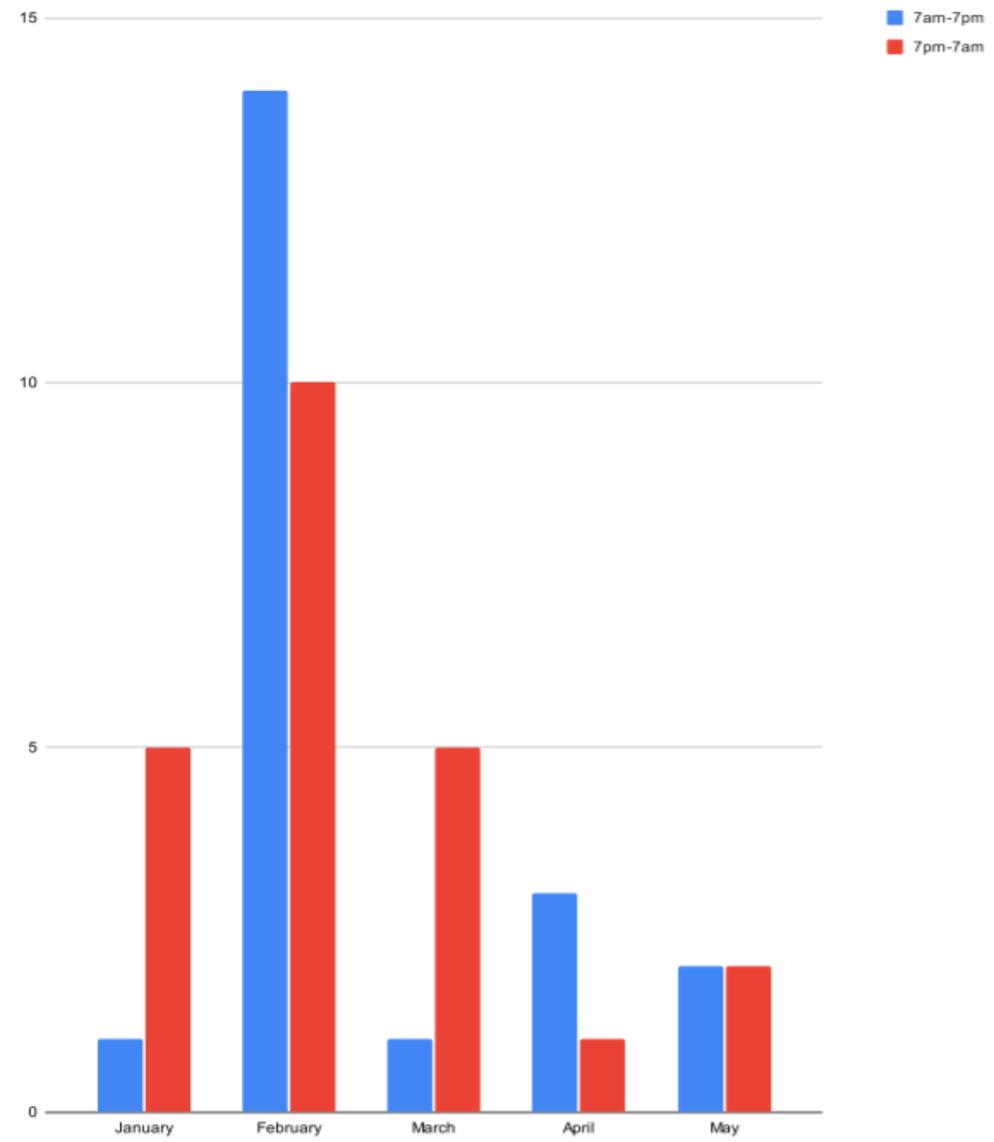
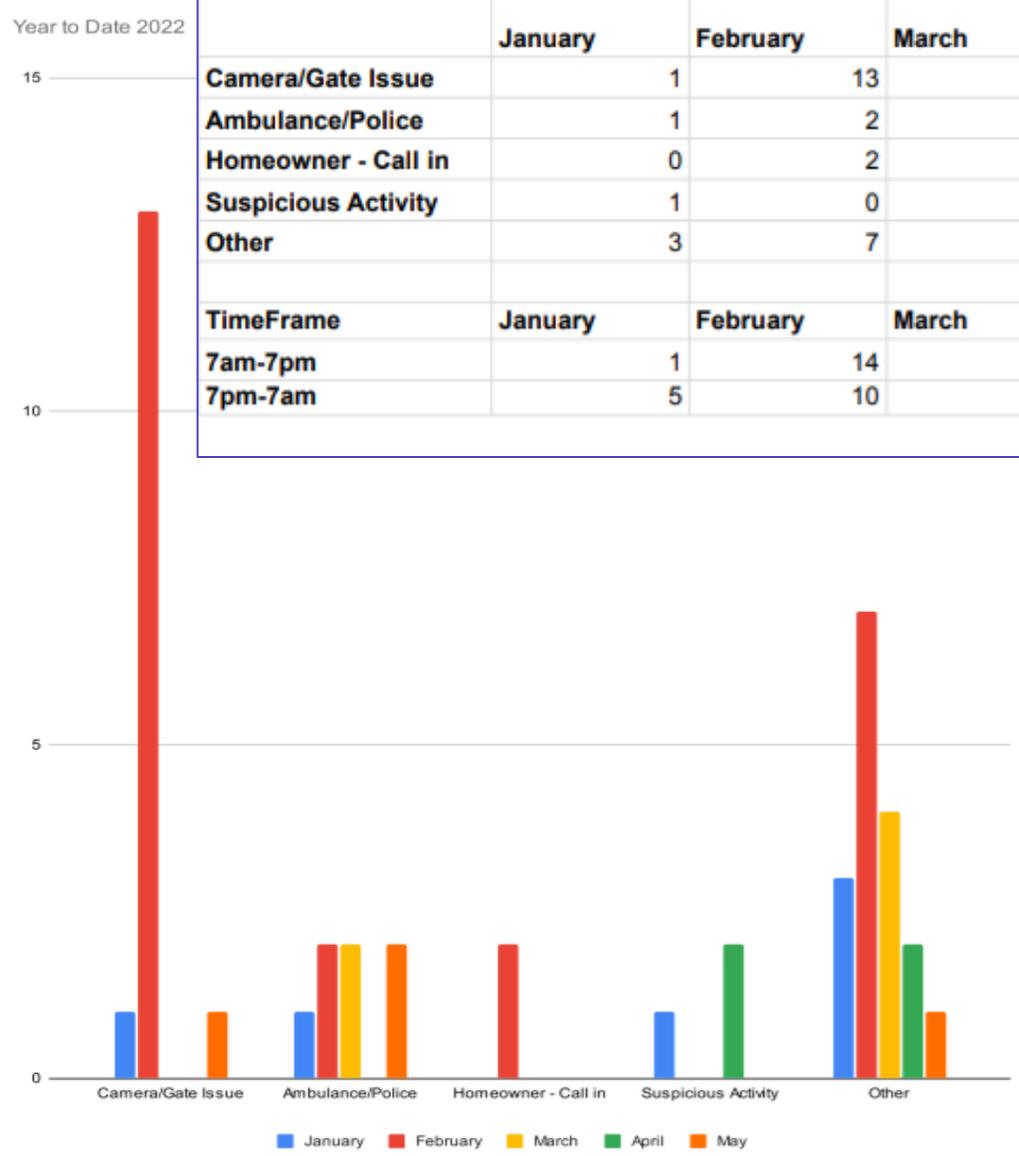
*****Price per golfer** (not factoring in member rounds, employee rounds, and PGA Comp rounds): **\$37**

\$28,414 in **golf shop merchandise** sold (Budget thru May: \$34,000)

\$3,122 in **Range revenue** - (Budget thru May: \$5,000)

Few security incidents, thankfully

Year to Date 2022	January	February	March	April	May
Camera/Gate Issue	1	13	0	0	1
Ambulance/Police	1	2	2	0	2
Homeowner - Call in	0	2	0	0	0
Suspicious Activity	1	0	0	2	0
Other	3	7	4	2	1
TimeFrame	January	February	March	April	May
7am-7pm	1	14	1	3	2
7pm-7am	5	10	5	1	2



Eagle Pointe Security Update

Security Gate History & Current Status

1. The lift arm gearbox was replaced at Gate 5.
2. The lift arm gearbox seals were replaced on both Gate 2 operators.
3. A Gate 5 communication issue was isolated to a bad Cisco switch used to connect both Gate 5 control and cameras to the server. A replacement Cisco switch was installed.
4. A broken fiber was found at Gate 4. The fiber is used to communicate between Gate 4, Gate 5 and the Guard Shack. The fiber was repaired.
5. The ground loop at Gate 1 will be replaced with an above ground vehicle presence sensor.
6. The Gate 2 ground loop control box is defective and will be replaced with the box removed from Gate 1.
7. The Gate server hard drive located in the Guard Shack was replaced with a larger HD and the Windows software updated. The Lenel server software is 8 years out of date.
8. The camera computer located in the Guard Shack is not communicating with the network.
9. Plan to have all gates are back in operation in the next week or two.
10. Many thanks to the volunteers for all their effort.

Eagle Pointe Security Update

Eagle Pointe - Security System Update

- The PSA Board formed a Security team to work on determining the best possible security access system for Eagle Pointe now and in the future.
- The team developed a Statement of Work document, interviewed four (4) companies, received four (4) security system quotes and developed a security spreadsheet to analyze the data & pricing from the different vendors.
- Presidio from Indianapolis was selected as our security partner. The PSA board approved the following course of action:
 - Presidio to provide five (5) Open Path Video Intercom Reader Pro gate access devices and a Cloud based control system. The equipment has been ordered.
 - A Time & Material purchase order was issued to Presidio for any needed security system repair.

Plan of Attack:

- Issue Purchase Order to Presidio - Complete
- Presidio to order equipment – 10 to 12 week delivery is anticipated. – On order
- Eagle Pointe, Presidio & Open Path form an Administration Team.
- Clean and purge the existing Lenel database.
- Import the remaining current good credentials from the Lenel system database to the new Open Path database.
- Develop new Open Path database. All existing cards and remotes need to be entered into the new system database if they were not imported. All cards and remotes not added into the new database will no longer be functional.
- The Video Intercom Reader Pro requires a cell phone number to function with the Open Path app. All cell phone numbers requiring gate access will need to be entered into the database.
- Install new Open Path hardware. The current Lenel system will temporarily remain in operation.
- Provide training to residents of Eagle Pointe.
- Rollout Gate 2 with the Open Path Video Intercom Pro Reader.

Eagle Pointe Security Update

Open Path Security System Access Operational Capabilities

- Access system is cellular, Wi-Fi and Bluetooth based.
- Control system is cloud based, not server based.
- Access system will work with our existing cards and remotes.
- System components include lifetime warranty.
- System updates are pushed to the local equipment from the cloud.
- System access works with an app allowing autonomous entry to Eagle Pointe using cell phone.
- The Video Intercom Reader Pro allows for video and audio interface with residents to grant community access.
- The cloud-based system includes 30 days of video capture.

Benefits of using Open Path as the Vendor of Choice

- System can be phased in over time, as needed allowing the community to “learn” the system.
- Allows use of “old” community access using cards or remotes.
- Other areas of Eagle Pointe could later be added to the system for access control such as the Nest, Fitness Center, Liquor room etc. Access can be controlled and limited to as few or as many people as needed.
- The annual cost of credentials is very reasonable.
- Eagle Pointe is not required to maintain our own Server system.
- The existing camera system will remain in operation as long as functional.

Eagle Pointe Security Update

Eagle Pointe – MSI Security Contract Extension

- The MSI contract has been extended for three (3) months. The current contract is set to expire on June 30, 2022.

Video Intercom Reader Pro

The Openpath Video Intercom Reader Pro combines a built-in high resolution camera, intelligent intercom, and multi-technology reader into a slim and sleek form factor. Visitors use the intercom to initiate calls, communicate with assigned users, and are visually identified within the Openpath app. Automatically associate video footage with access events and visually monitor entries in the Openpath Control Center. The Video Intercom Reader Pro is a multi-technology reader that supports both low (125 kHz) and high (13.56 MHz) frequencies. The camera angle is adjustable during installation, ensuring optimal video footage.

Features

Works with any System

Easily integrates with legacy access control systems, logical software systems, and existing video systems via ONVIF-compliant platform

Touchless Reliable Access

Our patented Triple Unlock technology supports hands-free supports hands-free Wave to Unlock, mobile or watch app, tablet, HF and LF keycards, fobs, and Cloud Key

Video at the Door

Associate video with access events or alerts and visually monitor entries from the app or Control Center

Smart Intercom

Visitors can tell the Video Intercom Reader Pro the name of the person they're visiting, ask to speak to a receptionist, or leave a voicemail, all via the intercom's intelligent voice interface

Clear Calls

Two-way audio streaming with echo and noise cancellation lets you easily communicate with guests at the door

Easy to Install

Sleek mullion form factor is easy to mount and install with simple PoE connectivity and snap-in design

Cloud Security

Encrypted end-to-end communication, strong public key cryptography

Interoperability

Easily integrates with physical on-premise systems and logical software systems

Capacity Tracking

Track occupancy and enforce capacity limits with innovative BLE functionality

Monitoring

Built-in diagnostic and real-time troubleshooting insights



Choose your way in



Video Intercom Reader Pro

Card Compatibility

- Openpath DESFire EV3
- MIFARE Classic/DESFire/ultralight (18014443A) CSN
- Openpath Proximity
- HID* Proximity
- LanelProx*

Specifications

Cloud Managed	Yes
Form	Mullion
Color	Black
Frequency	125 kHz, 13.56 MHz
Openpath Bluetooth	Yes
NFC	Yes
Wave to Unlock	Yes
Auto Proximity Unlock	Yes
Image Sensor	1 / 2.5" 5MP CMOS
Resolution	5MP (2592 x 1944) recording at 25 fps
Video Compression	H.264, MJPEG
Bit Rate	CBR, VBR, MBR
Focal Length	2.8mm (F1.8)
Field of View	Horizontal: 109° Vertical: 8° Diagonal: 136°
Min. Illumination	Color: 2.5 Lux B/W: 0.0 Lux (IR LED on)
IR Range	9m (29.53ft)
Wide Dynamic Range	HDR (87dB)
Audio Streaming	Two-way, full duplex with echo and noise cancellation
Audio Input/Output	Built-in microphone array, omni-directional; Built-in speaker
Audio Encoding	G.711, G.711a, G.728
Operating Temperature	-40C (-40F) to 50C (122F) Cold start -25C (-13F)
Storage Temperature	-40C (-40F) to 50C (122F)
Operating Humidity	Up to 90% RH non-condensing
Standards	ISO 14443A, Prox
Certification	FCC, UL 294, CE
Environmental	IP65

Installation Options

- Surface mounted on wall
- Mounted on gang box
- Installed inside metal enclosure

Features

- High resolution built-in camera records entry activity
- Smart intercom interface supports multiple configurations
- Supports Openpath's Triple Unlock technology
- Can connect to third-party legacy access control panel
- Indoor/outdoor design
- NDAA/TAA compliant
- Five year warranty

Installation

- Easy install via a single Ethernet cable
- Wiegand Input/Output for third-party support

WIGAND color	Name	Description
Ethernet	--	RJ-45 connector
Black	GND	Wiegand RTN
Green	WDO	Wiegand Data 0
White	WDI	Wiegand Data 1
Blue/White Stripe	NO	Relay Normally Open
Orange/White Stripe	COM	Relay Common
Green/Yellow Stripe	GND	Ground (RTN)

Temperature should not exceed -40°C to 60°C (-40°F to 140°F)

Security

- Fully encrypted communication between mobile app and controller
- Fully encrypted communication between Openpath key cards and reader
- Eliminates the threat of copying or cloning Openpath key cards
- Includes tamper resistant secure storage

System Compatibility

- Video Intercom Reader Pro works with Openpath Access System including Openpath controllers, cloud management software, and mobile app
- Video Intercom Reader Pro works with legacy access control systems via Mobile Gateway option
- Video Intercom Reader Pro works with third-party VMS software via open video standards, including ONVIF and RTSP

Dimensions

- With Mullion bracket: 204 x 47 x 37 mm (8.02 x 1.85 x 1.45 in)
- With Standard bracket: 235 x 78 x 37 mm (9.25 x 3.07 x 1.45 in)
- Weight: 384 g (0.85 lbs)

Power Rating

- Input Voltage: 802.3af PoE (48VDC)
- Power Consumption: 10.8W

Video Storage

- Edge storage: 10GB eMMC (network failover recording)
- Cloud storage: 30, 60, 90, 180 plans available

Intercom Functionality

- Initiate and accept calls from the Control Center or Openpath app
- Subscription options available based on number of users



MARKETING UPDATE:

Held 3 Resident/Owner Marketing Focus Groups meetings with 35 volunteers

Created an EP marketing brand promise/position statement.

Revised Sahm's Eagle Pointe branding & logo

Created Sahm's children's activity page; free/no expense



BRAND PROMISE

A strong brand promise is one that connects your purpose, your positioning, your strategy, your people and your customer experience.

It enables you to deliver your brand in a way that connects emotionally with your customers and differentiates your brand.

- SMITH+CO

THE MAKERS' COLLECTIVE

Brand Promise Example: Geico: “15 minutes or less can save you 15% or more on car insurance.”

EAGLE POINTE BRAND PROMISE:
Eagle Pointe offers an easy-going premier golf and lakeside lifestyle in nature’s splendor to play, renew, & belong.



THREE PILLARS OF EAGLE POINTE



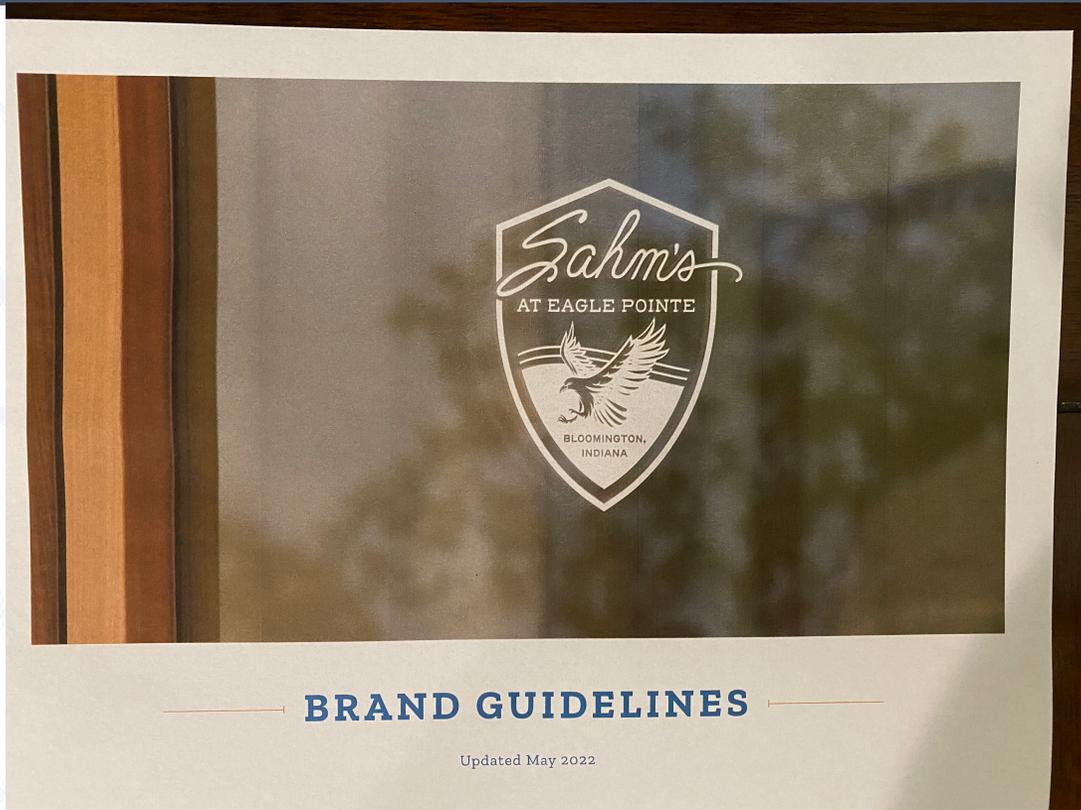
RENEW



PLAY



BELONG



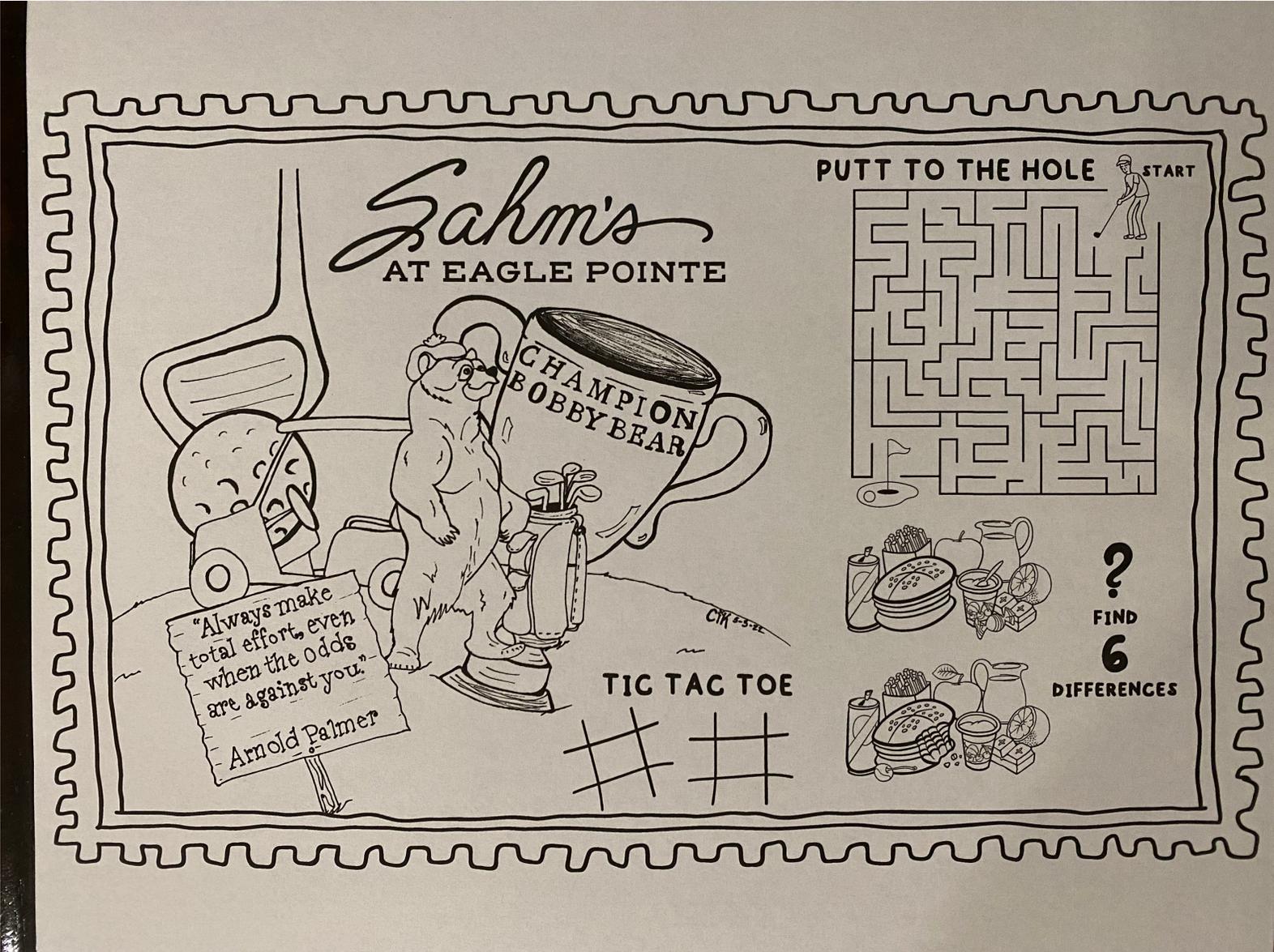
Updated Sahn's branding

NEW NAME: Sahn's at Eagle Pointe (instead of Sahn's on the Pointe)

Consistent use of name, eagle image, font lettering, and crest

Created Sahm's children's activity page

- Image of Bobby Bear
- Image created for free
- To be 11x17 (placemat size)
- Introduce Memorial weekend 2022



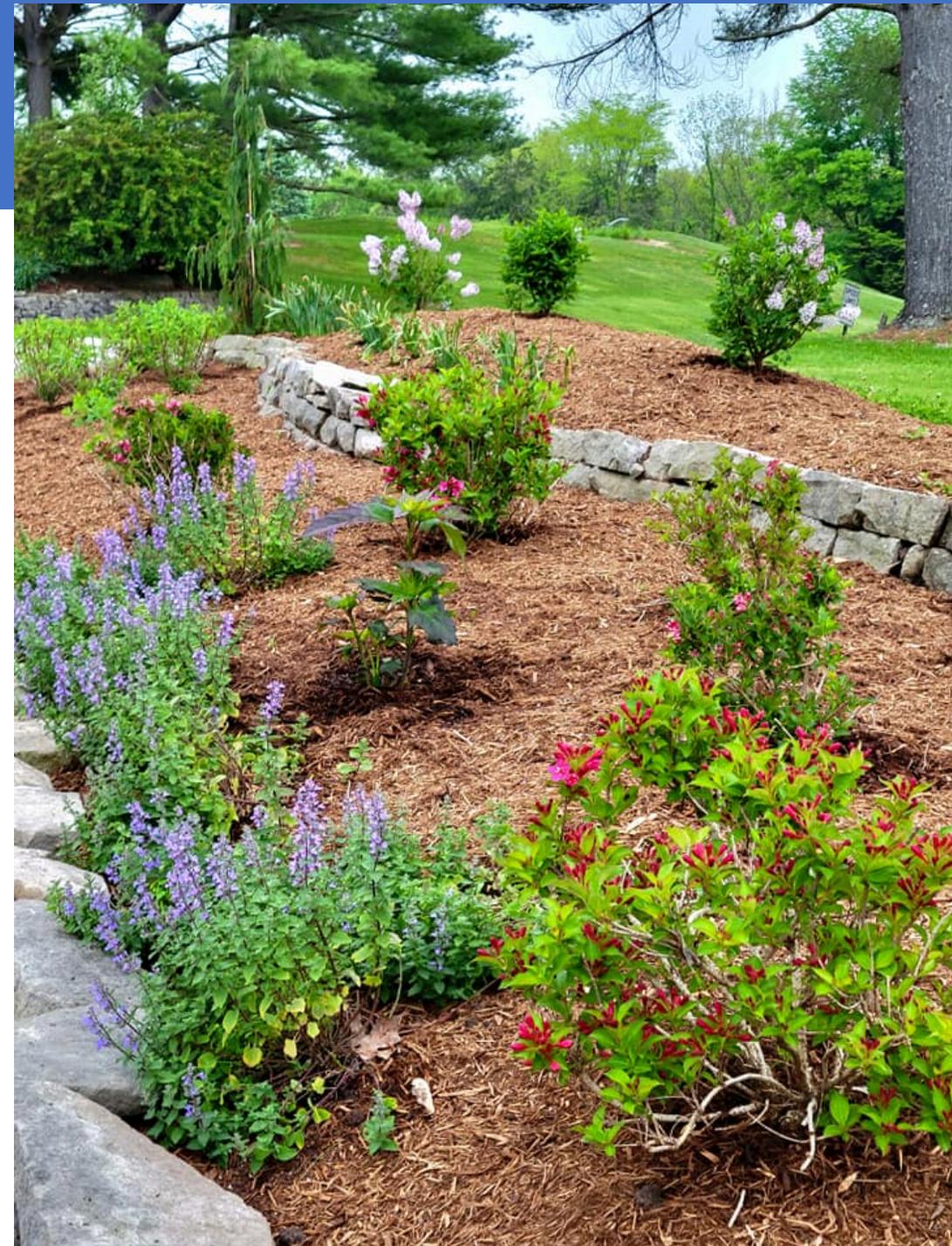
Eagle Pointe Foundation

- ❖ **Purpose:**
 - ❖ To strengthen our community
 - ❖ Environmental preservation and enhancement

- ❖ **Key projects so far**
 - ❖ Front gate beautification. Thanks to Jan Gray!
 - ❖ Start on 10th hole beautification
 - ❖ AED at the pro shop.
 - ❖ Sponsorship of golf outings & the Nest

- ❖ **Board:**
 - ❖ Peter Samuelson – President
 - ❖ Bill Jonas – Secretary
 - ❖ Don Arbogast – Treasurer
 - ❖ Betsy Larson
 - ❖ Jerry Pagac

- ❖ **Over \$40,000 contributed so far.** Please join us in making a tax-deductible donation to strengthen our community.



Memorial Golf Outing – Sept. 15



THE 2ND ANNUAL MEMORIAL GOLF OUTING

THE GOLF CLUB AT
EAGLE POINTE

SEPTEMBER 15, 2022

SPONSORSHIP OPPORTUNITIES

Hole • \$100

Signage on a hole and
tournament website

Beverage Cart • \$1,000

Signage on the beverage cart
and tournament website

Gold • \$3,000

Signage at dinner and
tournament website
Includes one foursome



EVENT INFO

LOCATION

The Golf Club at Eagle Pointe
2250 E Pointe Rd
Bloomington, IN 47401

TIME & DATE

September 15, 2022
Registration Starts at 10:00AM
Shotgun Start at 11:00AM
Dinner and Silent Auction to Follow

PRICE

\$600 per Foursome

THIS OUTING BENEFITS:

- The Golf Club at Eagle Pointe
- Carmel Dads Club
- Cholangiocarcinoma Foundation

REGISTRATION

Scan the QR Code to register or
purchase a sponsorship



812-824-4040
www.eaglepointe.com



CHOLANGIOCARCINOMA FOUNDATION

The Cholangiocarcinoma Foundation's mission is to find a cure and improve the quality of life for those affected by cholangiocarcinoma (bile duct cancer). Founded in 2006, in Salt Lake City, UT, by a family who lost a loved one to cholangiocarcinoma, CCF has grown to become the leading global resource in research, education, and public awareness.



CARMEL DADS CLUB

The mission of the Carmel Dads' Club is to foster the development of youth in sports-related programs; to build self-esteem, physical fitness, respect, and achievement through a diverse level of sports.



Q&A – Adjourn

Thank you to everyone who makes Eagle Pointe a great place to live!
Thank you to everyone who volunteers their time to strengthen our community!

Questions?

Stay connected – at www.pointeservices.org, and www.eaglepointe.com, and www.sahmsclubhouse.com, and on Facebook – The Golf Club at Eagle Pointe.

**Pointe Service Association
Board of Directors
June 23, 2022 6:00 PM**

Meeting Called to Order by President Milan Milivojevic at 6:00 PM

Executive Board Members Present- President Milan Milivojevic, Treasurer Melissa Emily, Secretary Susan Slaven, At-Large Tony Piano, At-Large Emily Wright, At-Large Ken Surface. Vice President Peter Samuelson by Zoom.

Board Members Present- Waters Edge Ctyd. James Bottorff, Eagle Bay 2 Trent Speer, East Bay Paul Browne, Front Nine Jack Krajnak, Harbour Pointe John Menne, LaSalle Woods Kevin Moyer, Waters Edge 1 David Gray, Woodridge Sandra Hulse, Board at Large Melissa Emily. Greenridge Jennifer Kopke.

Members Present by Zoom include: Eagle Cove Dan Santangelo, Pointe Cove Mike Cox, Waters Edge 2 Dan Dodge

Board Members Not Present- Bay Pointe Judy Stout, Bay View Glenn Adams.

Ribbon Cutting Event June 26th – Emily Henderson

- Speech at 3:00 with ribbon cutting and photos at Clubhouse entry.
- Welcome everyone and introductions.
- Commitment to the community and highlights of historical facts and milestones.
- Showcase that we are open to the public.
- Gratitude to the amazing efforts of the volunteers.
- Eagle Vision strategic committee of accomplishments on phase 1 and projections of phase 2.
- Tours offered of building renovations.
- Three food stations available from 11-9:00 PM with unlimited sodas
- Live Band.
- Games for children
- Shuttle will be offered to and from car parking
- 175 tickets sold so far.
- Wrist bands are provided to paid guests.

New Members to the Board of Directors

- Waters Edge 1 David Gray
- Greenridge Jennifer Kopke

Key Security Program

- Liability to PSA Members based on recent filing by the supreme courts.
- Recommend terminating program.
- Seek consensus and board recommendation.
- Courts require specific insurance.
- Proposal of 30 days-notice to all owners to collect keys or they will be disposed of in a secure manner.

- Option of key concierge fee to be assessed against the PSA member that chooses to use the service. This will require an exculpatory provision signature as well as a hold harmless and indemnification agreement.
 - **Motion to terminate all keys (by the Board of Directors) being held at Security by September 1, 2022. All keys remaining past September 1, 2022 will be discarded securely.**
 - **Motion passed by Jennifer Kopke and seconded by Jack Krajnak.**
 - **Motion passed by Majority Vote.**
-

“Birdies”- Ken Surface, Tony Piano

Option 1 Let building sit until next year and be a liability.

Option 2 Demo the building at a cost of \$18,000.

Option 3 Remedy the Situation to be utilized at the approximate cost of \$125,000

- \$30,000 foundation work.
- \$50,000 Replacement of exterior wood siding, gutters, soffit.
- \$6,000 Mold Remediation.
- \$5,000 Tree Removal.
- \$3,000 Stump Grinding
- \$10,000 Deck replacement
- Additional items that will be necessary have not been estimated.
- Excavating drainage system, sump pump, interior damage & updates, HVAC replacement.

Executive Board recommendations:

- Demo the building this coming fall.
- Have prepared a structural land engineer design a new land configuration for the topography of the land.

Motion to demo “Birdies” building by Trent Speer and seconded by Sandra Hulse.

Motion passed by unanimous vote.

Security Gates- Mike Cox

Current Security Status

- There is still a communication issue between Gates 3 & 4. The fiber repair company worked 3.5 hours last week to repair the communication problem without success.
- Replacement parts for the fiber cables and patch cables are on order and will be replaced to hopefully resolve the communication issue. Parts are due this week.
- The ground loop at Gate 1 to be replaced.
- The camera computer located in the Guard Shack failed. A decision must be made to replace the computer or move to a cloud-based camera server system.
 - The estimated replacement cost for our camera server is \$2500.
 - Presidio quoted \$9399 plus an \$808 annual fee to move our server-based camera system to a cloud-based system with 30 days of video storage. Our existing 5 each gate cameras would be utilized.

- Presidio quoted \$11,201 plus the \$808 annual fee to move to a new high definition AVA cloud-based camera system. The difference is \$1862, but 5 each new hi-def cameras are included.

Eagle Pointe - Security System Update

- Purchase Order issued for the Open Path Video Intercom Reader Pro.
- Equipment delivery initially promised in June and delayed until September.
- Due to the delay, the decision was made to investigate/quote the option to use Cell Gate. The Cell Gate quote to include Cell Gate access control devices. The quote will not include the complete replacement of all the gate hardware. The original BSA quote for approx. 188K did include full replacement of all hardware. The vendor now quoting Cell Gate is K&K Fence.
- Cell Gate says all parts are in stock and their readers can be delivered in 3-4 weeks after receipt of order.
- A spreadsheet comparing Open Path and Cell Gate is being developed and hopefully will be completed next week depending on receiving info from both Open Path and Cell Gate.
- No communication stating that PSA is investigating a different gate access company has been initiated.
- It is not expected that PS A would be liable for any PO cancellation fees if a decision was made to utilize a different gate access control vendor.
- The Security sub group will present a recommendation to the EC and PSA Board in 2 weeks.

For the Good of the Community- Milan Milivojevic

Eagle Vision Celebratory Plaque will be placed at the Clubhouse entry.

Minutes by Secretary Susan Slaven

Motion to adjourn by Jennifer Kopke and seconded by James Bottorff at 7:14PM

**Sahm's Clubhouse & Catering at
the Pointe
April 25, 2022-May 22, 2022**

	Period 5-2022				
Revenue	Actual \$	Budget \$	Budget Var \$	PY - 2021 \$	PY - Var \$
4110 Food Sales	\$ 64,541	\$ 66,000	\$ (1,459)	\$ 53,253	\$ 11,288
4115 Bakery Non-taxable	\$ 171	\$ -	\$ 171	\$ -	\$ 171
4500 NA Bev Sales	\$ 3,678	\$ 3,125	\$ 553	\$ 2,477	\$ 1,200
4501 Draft Beer Sales	\$ 14,938	\$ 16,800	\$ (1,862)	\$ 13,518	\$ 1,421
4502 Package Beer Sales	\$ 369	\$ 800	\$ (431)	\$ 181	\$ 188
4503 Wine Sales	\$ 3,188	\$ 2,900	\$ 288	\$ 2,263	\$ 925
4504 Liquor Sales	\$ 9,293	\$ 11,000	\$ (1,707)	\$ 8,821	\$ 472
4655 Retail Sales	\$ 385	\$ -	\$ 385	\$ -	\$ 385
4800 Catering Fee	\$ -	\$ -	\$ -	\$ -	\$ -
4809 Delivery	\$ 30	\$ -	\$ 30	\$ -	\$ 30
4810 Food - Catering Sales	\$ 12,995	\$ 7,500	\$ 5,495	\$ -	\$ 12,995
4814 Liquor - Catering Sales	\$ 1,992	\$ 800	\$ 1,192	\$ -	\$ 1,992
4841 Labor Service	\$ 600	\$ 830	\$ (230)	\$ -	\$ 600
Total Revenue	\$ 112,179	\$ 109,755	\$ 2,424	\$ 80,513	\$ 31,667
Cost of Goods Sold					
5100 Food Cost of Sales	\$ 29,080	\$ 35,122	\$ (6,042)	\$ 22,104	\$ 6,976
5110 NA Bev Cost of Sales	\$ 1,206	\$ -	\$ 1,206	\$ 623	\$ 583
5120 Draft Beer Cost of Sales	\$ 1,820	\$ -	\$ 1,820	\$ 1,064	\$ 756
5130 Package Beer Cost of Sales	\$ 2,701	\$ -	\$ 2,701	\$ 1,938	\$ 763
5140 Wine Cost of Sales	\$ 1,172	\$ -	\$ 1,172	\$ 880	\$ 291
5150 Liquor Cost of Sales	\$ 2,136	\$ -	\$ 2,136	\$ 1,585	\$ 550
Total Cost of Goods Sold	\$ 38,113	\$ 35,122	\$ 2,991	\$ 28,195	\$ 9,919
Gross Profit	\$ 74,066	\$ 74,633	\$ (567)	\$ 52,318	\$ 21,748
Expenses					
6100 Payroll Expense	\$ 31,525	\$ 34,024	\$ (2,499)	\$ 39,157	\$ (7,632)
7000 Smallwares	\$ 543	\$ 300	\$ 243	\$ 55	\$ 488
7010 Linen	\$ 507	\$ 600	\$ (93)	\$ 296	\$ 210
7020 Paper Supplies	\$ 2,529	\$ 2,415	\$ 114	\$ 2,610	\$ (81)
7030 Cleaning Supplies	\$ 617	\$ 550	\$ 67	\$ 442	\$ 175
7040 Office Supplies	\$ 469	\$ 250	\$ 219	\$ 81	\$ 389
7050 Credit Card Fees	\$ 1,313	\$ 2,744	\$ (1,431)	\$ 2,400	\$ (1,087)
7060 Employee Uniforms	\$ -	\$ 200	\$ (200)	\$ -	\$ -
7070 Equipment Rental	\$ 91	\$ -	\$ 91	\$ 166	\$ (75)
7080 Comps	\$ 1,735	\$ 1,646	\$ 89	\$ 764	\$ 971
7090 Promotional Meals	\$ 254	\$ 768	\$ (514)	\$ 104	\$ 150
7120 Marketing	\$ 96	\$ 1,000	\$ (904)	\$ -	\$ 96
7130 Short/Over	\$ (0)	\$ -	\$ (0)	\$ 0	\$ (0)
7140 Auto Expense	\$ 1,067	\$ 500	\$ 567	\$ -	\$ 1,067
7150 Delivery Fee	\$ -	\$ -	\$ -	\$ 55	\$ (55)
7220 Insurance.	\$ 48	\$ 400	\$ (352)	\$ 244	\$ (196)
7300 Bank Charges	\$ 27	\$ 25	\$ 2	\$ 152	\$ (125)
7310 Charcoal / Wood	\$ 36	\$ 40	\$ (4)	\$ -	\$ 36
7320 Computer Services	\$ (7,650)	\$ 700	\$ (8,350)	\$ 1,530	\$ (9,180)
7330 Computer Software/Supplies	\$ 75	\$ 400	\$ (325)	\$ 765	\$ (690)

7340 Entertainment Expense	\$ 2,089	\$ 1,200	\$ 889	\$ 936	\$ 1,153
7360 Equipment Maintenance	\$ -	\$ 500	\$ (500)	\$ -	\$ -
7380 Facility Maintenance	\$ 908	\$ 800	\$ 108	\$ 617	\$ 291
7390 Licenses/Dues	\$ 506	\$ 100	\$ 406	\$ -	\$ 506
7420 Postage	\$ -	\$ 80	\$ (80)	\$ -	\$ -
7430 Payroll Preparation	\$ 910	\$ -	\$ 910	\$ -	\$ 910
7440 Professional Fees	\$ -	\$ -	\$ -	\$ -	\$ -
Utilities	\$ 4,103	\$ 3,400	\$ 703	\$ 3,084	\$ 1,019
Total Expenses	\$ 41,798	\$ 52,642	\$ (10,844)	\$ 53,459	\$ (11,661)
Net Operating Income	\$ 32,268	\$ 21,991	\$ 10,277	\$ (1,141)	\$ 33,409
Other Income					
8400 Misc Income	\$ -	\$ -	\$ -	\$ -	\$ -
Total Other Income	\$ -	\$ -	\$ -	\$ -	\$ -
Other Expenses					
7600 Cable/Internet/Phone	\$ 304	\$ 600	\$ (296)	\$ 373	\$ (69)
7740 Management Fee	\$ 6,000	\$ 6,000	\$ -	\$ 6,000	\$ -
7741 Administrative Fee	\$ 7,292	\$ 7,134	\$ 158	\$ 5,233	\$ 2,059
Total Other Expenses	\$ 13,596	\$ 13,734	\$ (138)	\$ 11,606	\$ 1,990
Net Other Income	\$ (13,596)	\$ (13,534)	\$ (62)	\$ (11,606)	\$ (1,990)
Net Income	\$ 18,672	\$ 8,257	\$ 10,415	\$ (12,746)	\$ 31,418

8950 Clubhouse Expense	\$ -	\$ -	\$ -	\$ -	\$ -
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Actual vs Budget		PERIOD	YTD
Food COGS			
Actual		37.42%	41.91%
Budget		33.00%	33.00%
Beverage COGS			
Actual		27.00%	36.55%
Budget		22.00%	22.00%
Labor			
Actual		28.10%	33.79%
Budget		33.63%	33.63%
INCREASED PROFIT AT TARGET:			
Food COGS		2,854	21,792
Beverage COGS		1,573	15,471
Labor Spend		(1,743)	196
Total Increased Profit	\$	2,685	\$ 37,459

YTD 2022				
Actual \$	Budget \$	Budget Var \$	PY - 2021 \$	PY - Var \$
\$ 244,550	\$ 209,700	\$ 34,850	\$ 181,112	\$ 63,437
\$ 247	\$ -	\$ 247	\$ -	\$ 247
\$ 14,794	\$ 7,375	\$ 7,419	\$ 6,239	\$ 8,555
\$ 46,935	\$ 41,300	\$ 5,635	\$ 37,366	\$ 9,569
\$ 1,818	\$ 3,030	\$ (1,212)	\$ 1,767	\$ 50
\$ 10,258	\$ 9,600	\$ 658	\$ 8,245	\$ 2,014
\$ 32,507	\$ 37,500	\$ (4,993)	\$ 30,934	\$ 1,573
\$ 494	\$ -	\$ 494	\$ -	\$ 494
\$ 785	\$ -	\$ 785	\$ -	\$ 785
\$ 30	\$ -	\$ 30	\$ -	\$ 30
\$ 12,995	\$ 30,500	\$ (17,505)	\$ -	\$ 12,995
\$ 1,992	\$ 3,260	\$ (1,268)	\$ -	\$ 1,992
\$ 1,725	\$ 3,376	\$ (1,651)	\$ -	\$ 1,725
\$ 369,130	\$ 345,641	\$ 23,489	\$ 265,664	\$ 103,466
\$ 108,043	\$ 112,964	\$ (4,921)	\$ 62,892	\$ 45,151
\$ 4,237	\$ -	\$ 4,237	\$ 3,544	\$ 693
\$ 11,142	\$ -	\$ 11,142	\$ 5,269	\$ 5,873
\$ 8,795	\$ -	\$ 8,795	\$ 8,409	\$ 386
\$ 4,324	\$ -	\$ 4,324	\$ 3,777	\$ 546
\$ 11,090	\$ -	\$ 11,090	\$ 8,507	\$ 2,583
\$ 147,631	\$ 112,964	\$ 34,667	\$ 92,399	\$ 55,232
\$ 221,499	\$ 232,677	\$ (11,178)	\$ 173,265	\$ 48,234
\$ 124,720	\$ 145,224	\$ (20,504)	\$ 137,764	\$ (13,044)
\$ 1,048	\$ 1,500	\$ (452)	\$ 557	\$ 491
\$ 2,240	\$ 3,020	\$ (780)	\$ 1,020	\$ 1,220
\$ 9,896	\$ 7,604	\$ 2,292	\$ 9,444	\$ 452
\$ 2,097	\$ 2,750	\$ (653)	\$ 2,822	\$ (725)
\$ 1,709	\$ 950	\$ 759	\$ 1,098	\$ 611
\$ 6,987	\$ 8,641	\$ (1,654)	\$ 4,909	\$ 2,078
\$ -	\$ 800	\$ (800)	\$ 308	\$ (308)
\$ 691	\$ -	\$ 691	\$ 252	\$ 440
\$ 6,095	\$ 5,185	\$ 910	\$ 2,980	\$ 3,115
\$ 2,245	\$ 2,419	\$ (174)	\$ 1,340	\$ 904
\$ 344	\$ 4,100	\$ (3,756)	\$ -	\$ 344
\$ (35)	\$ -	\$ (35)	\$ (59)	\$ 23
\$ 3,444	\$ 2,200	\$ 1,244	\$ -	\$ 3,444
\$ 14	\$ -	\$ 14	\$ 385	\$ (371)
\$ 1,116	\$ 2,000	\$ (884)	\$ 732	\$ 384
\$ 131	\$ 127	\$ 4	\$ 229	\$ (98)
\$ 64	\$ 200	\$ (136)	\$ -	\$ 64
\$ (3,551)	\$ 3,500	\$ (7,051)	\$ 3,949	\$ (7,500)
\$ 75	\$ 2,000	\$ (1,925)	\$ 1,530	\$ (1,455)

\$ 837	\$ 2,400	\$ (1,563)	\$ 956	\$ (119)
\$ 830	\$ 1,600	\$ (770)	\$ 833	\$ (3)
\$ 2,407	\$ 2,900	\$ (493)	\$ 3,936	\$ (1,529)
\$ 2,465	\$ 500	\$ 1,965	\$ 495	\$ 1,970
\$ -	\$ 400	\$ (400)	\$ -	\$ -
\$ 3,912	\$ -	\$ 3,912	\$ -	\$ 3,912
\$ 1,500	\$ -	\$ 1,500	\$ -	\$ 1,500
\$ 18,158	\$ 14,400	\$ 3,758	\$ 14,616	\$ 3,542
\$ 189,438	\$ 214,420	\$ (24,982)	\$ 190,096	\$ (658)
\$ 32,062	\$ 18,257	\$ 13,805	\$ (16,831)	\$ 48,892
				\$ -
\$ 61,789	\$ -	\$ 61,789	\$ -	\$ 61,789
\$ 61,789	\$ -	\$ 61,789	\$ -	\$ 61,789
				\$ -
\$ 2,676	\$ 3,000	\$ (324)	\$ 1,090	\$ 1,587
\$ 30,000	\$ 30,000	\$ -	\$ 30,000	\$ -
\$ 23,994	\$ 22,467	\$ 1,527	\$ 17,268	\$ 6,726
\$ 56,670	\$ 55,467	\$ 1,203	\$ 48,358	\$ 8,313
\$ 5,118	\$ (54,667)	\$ 59,785	\$ (48,050)	\$ 53,168
\$ 37,180	\$ (37,210)	\$ 74,390	\$ (65,188)	\$ 102,368
\$ 1,894	\$ -	\$ 1,894	\$ -	\$ 1,894

Sahm's Clubhouse & Catering at the Pointe

Balance Sheet

As of May 22, 2022

	<u>Total</u>
ASSETS	
Current Assets	
Bank Accounts	
1110 Checking	49,635
1130 Petty Cash	4,600
Total Bank Accounts	<u>\$ 54,235</u>
Accounts Receivable	
Accounts Receivable	17,960
Total Accounts Receivable	<u>\$ 17,960</u>
Other Current Assets	
Inventory	
1310 Inventory - Food	11,967
1320 Inventory - Draft Beer	2,430
1321 Inventory - Package Beer	1,571
1322 Inventory - Wine	659
1323 Inventory - Liquor	4,429
Total Inventory	<u>\$ 21,056</u>
Total Other Current Assets	<u>\$ 21,056</u>
Total Current Assets	<u>\$ 93,251</u>
Fixed Assets	
1530 Building & Improvements	7,474
1540 Furniture, Fixtures & Equip	13,479
Total Fixed Assets	<u>\$ 20,953</u>
Other Assets	
1600 Construction in Progress	809
Total Other Assets	<u>\$ 809</u>
TOTAL ASSETS	<u>\$ 115,013</u>
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2100 Accounts Payable	104,789
Total Accounts Payable	<u>\$ 104,789</u>
Other Current Liabilities	
2130 Gift Cards	(820)
2160 Sales Taxes Payable	2,817
2200 Accrued Expenses	7,041
2201 Catering Deposits	1,250
Total Other Current Liabilities	<u>\$ 10,287</u>
Total Current Liabilities	<u>\$ 115,076</u>
Total Liabilities	<u>\$ 115,076</u>
Equity	
Owner's Investment	87,357
Retained Earnings	(112,466)
Net Income	25,046
Total Equity	<u>\$ (63)</u>
TOTAL LIABILITIES AND EQUITY	<u>\$ 115,013</u>

**Sahm's Clubhouse & Catering at 1
Schedule of 2022 Net Income by**

	<u>1/3-1/30</u> Period 1	<u>1/31-2/27</u> Period 2	<u>2/28-3/27</u> Period 3	<u>3/28-4/24</u> Period 4	<u>4/25-5/22</u> Period 5
Net Income					
Sahm's Clubhouse & Catering	\$ (18,630)	\$ (19,392)	\$ (8,649)	\$ 63,286	\$ 18,672
Total	<u>\$ (18,630)</u>	<u>\$ (19,392)</u>	<u>\$ (8,649)</u>	<u>\$ 63,286</u>	<u>\$ 18,672</u>

**Included Income Statements for each period

Sales	\$ 53,556	\$ 51,138	\$ 69,878	\$ 82,379	\$ -
6% of sales	\$ 3,213	\$ 3,068	\$ 4,193	\$ 4,943	\$ -
Mgmt Fee 2022	<u>\$ 6,000</u>	<u>\$ 6,000</u>	<u>\$ 6,000</u>	<u>\$ 6,000</u>	<u>\$ -</u>
Admin Fee Billed 6.5%	\$ 3,481	\$ 3,324	\$ 4,542	\$ 5,355	\$ -

**Sahm's Clubhouse & Catering at 1
Schedule of 2021 Net Income by**

	<u>12/28/2020-1/24/2021</u> Period 1	<u>1/25-2/21</u> Period 2	<u>2/22-3/21</u> Period 3	<u>3/22-4/18</u> Period 4	<u>4/19-5/16</u> Period 5
Net Income					
Sahm's Clubhouse & Catering	\$ (19,507)	\$ (19,181)	\$ (12,473)	\$ (1,281)	\$ (12,746)
Total	<u>\$ (19,507)</u>	<u>\$ (19,181)</u>	<u>\$ (12,473)</u>	<u>\$ (1,281)</u>	<u>\$ (12,746)</u>

**Included Income Statements for each period

**the Pointe
y Period**

<u>5/23-6/19</u>	<u>6/20-7/17</u>	<u>7/18-8/14</u>	<u>8/15-9/11</u>	<u>9/12-10/9</u>	<u>10/10-11/6</u>	<u>11/7-12/4</u>	<u>12/5-1/1/2023</u>	<u>TOTAL</u>
Period 6	Period 7	Period 8	Period 9	Period 10	Period 11	Period 12	Period 13	
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 35,286
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 35,286

\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 256,951
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,417
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 24,000
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16,702

**the Pointe
y Period**

<u>5/17-6/13</u>	<u>6/14-7/11</u>	<u>7/12-8/8</u>	<u>8/9-9/5</u>	<u>9/6-10/3</u>	<u>10/4-10/31</u>	<u>11/1-11/28</u>	<u>11/29-1/2</u>	<u>TOTAL</u>
Period 6	Period 7	Period 8	Period 9	Period 10	Period 11	Period 12	Period 13	
\$ 1,689	\$ 8,718	\$ 9,030	\$ 5,689	\$ 153	\$ 3,318	\$ (24,464)	\$ (15,392)	\$ (76,448)
\$ 1,689	\$ 8,718	\$ 9,030	\$ 5,689	\$ 153	\$ 3,318	\$ (24,464)	\$ (15,392)	\$ (76,448)

Golf Club at Eagle Pointe

Profit and Loss

May 2022

	Total		
	May 2022	May 2021 (PY)	Change
Income			
Golf Operations Revenue			0.00
4201 Green Fee	44,841.27	45,457.49	-616.22
4204 League	457.14		457.14
4207 Pro Shop Merchandise	11,628.68	11,580.87	47.81
4210 Instructions and Lessons	570.00	1,950.00	-1,380.00
4211 Lesson Commissions Offset	-456.00	0.00	-456.00
4213 Range	1,381.00	2,605.92	-1,224.92
4220 Club Rental	270.00	30.00	240.00
4237 Golf Cart Fee	6,363.00	11,269.00	-4,906.00
4239 Social Membership	391.66	2,123.67	-1,732.01
4240 Golf Membership	15,649.12	13,639.74	2,009.38
4243 Cabins	1,047.60	2,104.90	-1,057.30
4245 Rental Income-Boat Slip	3,400.00	3,735.00	-335.00
4246 GroupGolfer	500.00		500.00
4247 Fitness	0.00	200.00	-200.00
Total Golf Operations Revenue	\$ 86,043.47	\$ 94,696.59	-\$ 8,653.12
Marketing Revenue			0.00
4301 Sponsorships	2,195.08	0.00	2,195.08
Total Marketing Revenue	\$ 2,195.08	\$ 0.00	\$ 2,195.08
Sales	0.00	0.01	-0.01
Total Income	\$ 88,238.55	\$ 94,696.60	-\$ 6,458.05
Cost of Goods Sold			
COGS - Golf Operations			0.00
5207 COGS - Merchandise	8,567.51	10,706.34	-2,138.83
Total COGS - Golf Operations	\$ 8,567.51	\$ 10,706.34	-\$ 2,138.83
Total Cost of Goods Sold	\$ 8,567.51	\$ 10,706.34	-\$ 2,138.83
Gross Profit	\$ 79,671.04	\$ 83,990.26	-\$ 4,319.22
Expenses			
Food and Beverage Expenses			0.00
6104 Laundry/Linens	0.00	182.20	-182.20
6122 Equipment Repair		3,157.07	-3,157.07
Total Food and Beverage Expenses	\$ 0.00	\$ 3,339.27	-\$ 3,339.27
G&A Payroll Expenses			0.00
6380 G&A Salary Payroll	1,653.00	3,542.86	-1,889.86
6381 Hourly Payroll	100.72	1,155.18	-1,054.46
6390 Salary Payroll Taxes	206.63	271.03	-64.40
6391 Hourly Payroll Taxes	12.67	140.99	-128.32
6392 Payroll Benefits	0.00	422.44	-422.44
Total G&A Payroll Expenses	\$ 1,973.02	\$ 5,532.50	-\$ 3,559.48
General and Administrative Expenses			0.00

6207 Supplies		394.38		-394.38
6210 Computer Supplies		65.24		-65.24
6213 Printing / Paper	45.49			45.49
6216 Equipment Maintenance	190.64			190.64
6219 Building Maintenance		2,533.90		-2,533.90
6225 Pest Control	92.00	72.00		20.00
6228 Dues and Subscriptions	23.88	3.00		20.88
6231 Employee Meals	86.65			86.65
6240 Janitorial Expense and Supplies	245.33			245.33
6243 Auto Reimbursement	460.00	462.62		-2.62
6246 Office Equipment Lease	68.88			68.88
6252 Website	46.00			46.00
6258 Software Support and Licensing	1,704.25	1,525.96		178.29
6279 Other Miscellaneous Costs		80.25		-80.25
6331 401 (k) Expense	138.46	80.00		58.46
G&A - Bank and Other Fees				0.00
6302 Payroll Processing Fees	664.37	857.14		-192.77
6306 Credit Card Processing Fees	1,737.45	2,320.88		-583.43
6308 Bank Fees	10.00	-5.00		15.00
Total G&A - Bank and Other Fees	\$ 2,411.82	\$ 3,173.02	-\$	761.20
G&A - Insurance				0.00
6333 Workers Comp Insurance	227.06	161.01		66.05
6336 Non Payroll Insurance	1,954.83	7,562.94		-5,608.11
Total G&A - Insurance	\$ 2,181.89	\$ 7,723.95	-\$	5,542.06
G&A - Interest				0.00
6360 Interest Expense	1,468.41			1,468.41
6361 Interest - Peoples Loan	2,250.92	2,382.16		-131.24
Total G&A - Interest	\$ 3,719.33	\$ 2,382.16	\$	1,337.17
G&A - Legal and Professional Fees				0.00
6342 Legal Fees	380.00			380.00
6344 Management Fees	5,000.00	5,000.00		0.00
Total G&A - Legal and Professional Fees	\$ 5,380.00	\$ 5,000.00	\$	380.00
G&A - Taxes				0.00
6350 Property Taxes	500.00	500.00		0.00
6352 Real Estate Taxes	2,000.00	2,000.00		0.00
Total G&A - Taxes	\$ 2,500.00	\$ 2,500.00	\$	0.00
G&A - Utilities/Phone/TV				0.00
6312 Electric	2,440.84	3,078.20		-637.36
6315 Gas	455.08	241.39		213.69
6318 Water	554.80	1,548.22		-993.42
6321 Trash Removal	74.60	-691.20		765.80
6324 Telephone - Landlines	112.70	108.18		4.52
6327 Telephone - Mobile	152.50	206.31		-53.81
6330 Internet / TV	91.96	89.10		2.86
Total G&A - Utilities/Phone/TV	\$ 3,882.48	\$ 4,580.20	-\$	697.72
Total General and Administrative Expenses	\$ 23,177.10	\$ 30,576.68	-\$	7,399.58
Golf Operations Expenses				0.00
6401 Staff Uniforms		653.45		-653.45

6407 Supplies	247.06	74.85	172.21
6413 Range Supplies		2,205.75	-2,205.75
6419 League Expenses	702.68		702.68
6422 Equipment Repair		-266.43	266.43
6425 Rental Equipment	375.40		375.40
6428 Dues and Subscriptions	453.33	336.00	117.33
6431 Employee Meals	165.39		165.39
6449 Cart Lease Expense	8,774.88	7,915.88	859.00
6452 Cart Parts and Repair	615.25	451.81	163.44
Golf Operations- Payroll Expenses			0.00
6480 Pro Shop Salary Payroll	6,472.68	7,681.38	-1,208.70
6481 Pro Shop Hourly Payroll	5,658.29	5,680.34	-22.05
6482 Cart Staff Payroll	595.30	2,744.22	-2,148.92
6490 Pro Shop Salary Payroll Taxes	711.55	633.92	77.63
6491 Hourly Payroll Taxes	629.55	928.81	-299.26
6492 Benefits	673.47	432.76	240.71
Total Golf Operations- Payroll Expenses	\$ 14,740.84	\$ 18,101.43	-\$ 3,360.59
Total Golf Operations Expenses	\$ 26,074.83	\$ 29,472.74	-\$ 3,397.91
Maintenance Expenses			0.00
6501 Staff Uniforms		752.38	-752.38
6507 Shop Supplies		552.50	-552.50
6510 Repairs and Parts		699.46	-699.46
6513 Gas and Oil	1,157.25	3,583.25	-2,426.00
6519 Building Repair and Maintenance		2,219.82	-2,219.82
6522 Equipment Repairs	691.13	2,230.10	-1,538.97
6525 Rental Equipment	2,150.61	2,763.80	-613.19
6526 Sanitation Rental		170.00	-170.00
6531 Employee Meals	406.89		406.89
6537 Education and Certifications / Licenses		155.00	-155.00
6540 Pesticides and Fertilizers	7,259.39		7,259.39
6549 Course Accessories	1,903.56	305.11	1,598.45
6552 Pond Maintenance	707.88	642.00	65.88
6558 Mulch	2,519.10	512.16	2,006.94
6561 Irrigation and Drainage	1,071.78	4,185.55	-3,113.77
6564 Course Maintenance Supplies	413.23	1,797.24	-1,384.01
6565 Pool Maintenance	2,166.67		2,166.67
6570 Tree Maintenance		1,646.00	-1,646.00
6578 Equipment	192.59		192.59
Maintenance - Payroll Expenses			0.00
6580 Salary Payroll	11,142.84	6,046.24	5,096.60
6581 Hourly Payroll	13,029.84	17,129.68	-4,099.84
6586 Contract / Temporary Labor	990.00	900.00	90.00
6590 Salary Payroll Taxes	747.74	373.43	374.31
6591 Hourly Payroll Taxes	1,559.68	2,179.51	-619.83
6592 Benefits	609.48	454.58	154.90
Total Maintenance - Payroll Expenses	\$ 28,079.58	\$ 27,083.44	\$ 996.14
Total Maintenance Expenses	\$ 48,719.66	\$ 49,297.81	-\$ 578.15
Marketing Operations Expenses			0.00

6601 Advertising and Promotion		119.40		-119.40
6604 Business Development		22.46		-22.46
6610 Member and Social Events	630.20	6.60		623.60
6616 Radio/TV Advertising		600.00		-600.00
Total Marketing Operations Expenses		<u>\$ 630.20</u>	<u>\$ 748.46</u>	<u>-\$ 118.26</u>
Total Expenses		<u>\$ 100,574.81</u>	<u>\$ 118,967.46</u>	<u>-\$ 18,392.65</u>
Net Operating Income		<u>-\$ 20,903.77</u>	<u>-\$ 34,977.20</u>	<u>\$ 14,073.43</u>
Net Income		<u>-\$ 20,903.77</u>	<u>-\$ 34,977.20</u>	<u>\$ 14,073.43</u>

Friday, Jun 10, 2022 07:58:17 AM GMT-7 - Accrual Basis

Golf Club at Eagle Pointe

Profit and Loss

January - May, 2022

	Jan 2022	Feb 2022	Mar 2022	Apr 2022	May 2022	Total
Income						
Golf Operations Revenue						0.00
4201 Green Fee	0.00	100.00	15,079.00	40,609.43	44,841.27	100,629.70
4204 League					457.14	457.14
4207 Pro Shop Merchandise	1,470.40	220.00	3,506.60	11,276.25	11,628.68	28,101.93
4210 Instructions and Lessons	225.00	0.00	0.00	375.00	570.00	1,170.00
4211 Lesson Commissions Offset	0.00	-225.00	0.00	-300.00	-456.00	-981.00
4213 Range	0.00	0.00	7.48	1,732.84	1,381.00	3,121.32
4220 Club Rental	0.00	0.00	0.00	25.00	270.00	295.00
4237 Golf Cart Fee	0.00	0.00	2,164.00	4,732.00	6,363.00	13,259.00
4239 Social Membership					391.66	391.66
4240 Golf Membership	14,338.12	14,338.12	14,380.62	14,619.12	15,649.12	73,325.10
4243 Cabins					1,047.60	1,047.60
4245 Rental Income-Boat Slip	1,250.00	2,550.00	0.00	2,100.00	3,400.00	9,300.00
4246 GroupGolfer					500.00	500.00
Total Golf Operations Revenue	\$ 17,283.52	\$ 16,983.12	\$ 35,137.70	\$ 75,169.64	\$ 86,043.47	\$ 230,617.45
Marketing Revenue						0.00
4301 Sponsorships	187.50	937.50	1,092.50	1,976.33	2,195.08	6,388.91
Total Marketing Revenue	\$ 187.50	\$ 937.50	\$ 1,092.50	\$ 1,976.33	\$ 2,195.08	\$ 6,388.91
Total Income	\$ 17,471.02	\$ 17,920.62	\$ 36,230.20	\$ 77,145.97	\$ 88,238.55	\$ 237,006.36
Cost of Goods Sold						
COGS - Golf Operations						0.00
5207 COGS - Merchandise	1,361.51	140.20	2,487.25	7,457.41	8,567.51	20,013.88
Total COGS - Golf Operations	\$ 1,361.51	\$ 140.20	\$ 2,487.25	\$ 7,457.41	\$ 8,567.51	\$ 20,013.88
Total Cost of Goods Sold	\$ 1,361.51	\$ 140.20	\$ 2,487.25	\$ 7,457.41	\$ 8,567.51	\$ 20,013.88
Gross Profit	\$ 16,109.51	\$ 17,780.42	\$ 33,742.95	\$ 69,688.56	\$ 79,671.04	\$ 216,992.48
Expenses						
G&A Payroll Expenses						0.00
6380 G&A Salary Payroll	3,875.00	-375.00	1,765.28	1,781.91	1,653.00	8,700.19
6381 Hourly Payroll	441.43	171.43	398.57	220.71	100.72	1,332.86
6390 Salary Payroll Taxes	466.82	-45.18	158.55	160.37	206.63	947.19
6391 Hourly Payroll Taxes	55.53	21.58	50.14	27.78	12.67	167.70
6392 Payroll Benefits	565.72	0.00	0.00	0.00	0.00	565.72
Total G&A Payroll Expenses	\$ 5,404.50	-\$ 227.17	\$ 2,372.54	\$ 2,190.77	\$ 1,973.02	\$ 11,713.66
General and Administrative Expenses						0.00
6207 Supplies	1,578.23	69.03	168.72	78.04		1,894.02
6213 Printing / Paper	70.50	64.27	64.62	66.00	45.49	310.88
6216 Equipment Maintenance		190.64	488.30	190.64	190.64	1,060.22
6219 Building Maintenance	934.96		1,852.31			2,787.27
6225 Pest Control	72.00	72.00	72.00	72.00	92.00	380.00
6228 Dues and Subscriptions	3.20	3.20	3.20	0.00	23.88	33.48
6231 Employee Meals	38.22	8.20		131.63	86.65	264.70
6240 Janitorial Expense and Supplies				18.70	245.33	264.03

6243 Auto Reimbursement	460.00	460.00	460.00	460.00	460.00	2,300.00
6246 Office Equipment Lease	344.40	68.88	68.88	68.88	68.88	619.92
6252 Website		46.00	129.96	46.00	46.00	267.96
6258 Software Support and Licensing	941.76	760.00	510.00	748.00	1,704.25	4,664.01
6331 401 (k) Expense	69.23	138.46	138.46	138.46	138.46	623.07
G&A - Bank and Other Fees						0.00
6300 Penalties and Late Fees			21.25			21.25
6302 Payroll Processing Fees	487.53	418.36	578.25	637.94	664.37	2,786.45
6306 Credit Card Processing Fees	875.72	334.88	532.34	999.21	1,737.45	4,479.60
6308 Bank Fees	5.00	124.35	34.89	-2.08	10.00	172.16
Total G&A - Bank and Other Fees	\$ 1,368.25	\$ 877.59	\$ 1,166.73	\$ 1,635.07	\$ 2,411.82	\$ 7,459.46
G&A - Insurance						0.00
6333 Workers Comp Insurance	48.16	294.76	207.67	221.52	227.06	999.17
6336 Non Payroll Insurance	3,141.86	3,141.86	3,141.93		1,954.83	11,380.48
Total G&A - Insurance	\$ 3,190.02	\$ 3,436.62	\$ 3,349.60	\$ 221.52	\$ 2,181.89	\$ 12,379.65
G&A - Interest						0.00
6360 Interest Expense	931.64	899.31	860.85	843.26	1,468.41	5,003.47
6361 Interest - Peoples Loan	2,173.78	2,173.78	1,963.42	2,173.78	2,250.92	10,735.68
Total G&A - Interest	\$ 3,105.42	\$ 3,073.09	\$ 2,824.27	\$ 3,017.04	\$ 3,719.33	\$ 15,739.15
G&A - Legal and Professional Fees						0.00
6342 Legal Fees					380.00	380.00
6344 Management Fees	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	25,000.00
Total G&A - Legal and Professional Fees	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,380.00	\$ 25,380.00
G&A - Taxes						0.00
6350 Property Taxes	500.00	500.00	500.00	500.00	500.00	2,500.00
6352 Real Estate Taxes	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	10,000.00
Total G&A - Taxes	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 12,500.00
G&A - Utilities/Phone/TV						0.00
6312 Electric	714.31	613.83	720.90	849.91	2,440.84	5,339.79
6315 Gas	792.00	1,325.68	1,286.81	842.41	455.08	4,701.98
6318 Water	304.58	1,170.19	668.12	412.08	554.80	3,109.77
6321 Trash Removal	73.60	73.60	73.60	74.60	74.60	370.00
6324 Telephone - Landlines	105.77	106.89	106.77	109.24	112.70	541.37
6327 Telephone - Mobile	205.00	102.50	52.50	52.50	152.50	565.00
6330 Internet / TV	169.94	169.93	190.93	93.99	91.96	716.75
Total G&A - Utilities/Phone/TV	\$ 2,365.20	\$ 3,562.62	\$ 3,099.63	\$ 2,434.73	\$ 3,882.48	\$ 15,344.66
Total General and Administrative Expenses	\$ 22,041.39	\$ 20,330.60	\$ 21,896.68	\$ 16,826.71	\$ 23,177.10	\$ 104,272.48
Golf Operations Expenses						0.00
6401 Staff Uniforms	78.00	76.17	146.72			300.89
6407 Supplies		388.96		43.32	247.06	679.34
6410 Range Balls			1,750.00			1,750.00
6416 Handicap Fees				719.00		719.00
6419 League Expenses					702.68	702.68
6425 Rental Equipment			375.40	965.44	375.40	1,716.24
6428 Dues and Subscriptions	81.00			603.33	453.33	1,137.66
6431 Employee Meals	224.18	237.22		674.96	165.39	1,301.75
6434 Travel	1,715.43	17.08				1,732.51
6437 Licenses and Fees - Golf		100.00				100.00

6449 Cart Lease Expense					8,774.88	8,774.88
6452 Cart Parts and Repair		178.90	408.71		615.25	1,202.86
Golf Operations- Payroll Expenses						0.00
6480 Pro Shop Salary Payroll	6,622.73	5,981.68	6,622.58	7,225.07	6,472.68	32,924.74
6481 Pro Shop Hourly Payroll	4,122.86	2,785.71	4,250.00	5,026.74	5,658.29	21,843.60
6482 Cart Staff Payroll	0.00	291.43	771.43	248.35	595.30	1,906.51
6490 Pro Shop Salary Payroll Taxes	802.21	518.19	504.24	834.10	711.55	3,370.29
6491 Hourly Payroll Taxes	518.66	381.28	538.75	506.57	629.55	2,574.81
6492 Benefits	672.99	673.51	674.06	-262.50	673.47	2,431.53
Total Golf Operations- Payroll Expenses	\$ 12,739.45	\$ 10,631.80	\$ 13,361.06	\$ 13,578.33	\$ 14,740.84	\$ 65,051.48
Total Golf Operations Expenses	\$ 14,838.06	\$ 11,630.13	\$ 16,041.89	\$ 16,584.38	\$ 26,074.83	\$ 85,169.29
Maintenance Expenses						0.00
6502 Road Maintenance & Snow Removal		2,210.00	1,200.00			3,410.00
6507 Shop Supplies	264.81	147.02		28.29		440.12
6513 Gas and Oil			1,693.60		1,157.25	2,850.85
6522 Equipment Repairs	-172.97	686.24	2,981.63	405.94	691.13	4,591.97
6525 Rental Equipment	545.61	545.61	2,150.61	2,150.61	2,150.61	7,543.05
6526 Sanitation Rental	178.50	178.50	178.50			535.50
6531 Employee Meals	75.69	131.51		520.22	406.89	1,134.31
6537 Education and Certifications / Licenses	207.00					207.00
6540 Pesticides and Fertilizers			3,629.70	7,259.39	7,259.39	18,148.48
6549 Course Accessories			150.76	765.90	1,903.56	2,820.22
6552 Pond Maintenance			902.17	1,507.88	707.88	3,117.93
6558 Mulch					2,519.10	2,519.10
6561 Irrigation and Drainage			2,131.32	1,271.69	1,071.78	4,474.79
6564 Course Maintenance Supplies		367.49	57.10	32.08	413.23	869.90
6565 Pool Maintenance					2,166.67	2,166.67
6578 Equipment					192.59	192.59
Maintenance - Payroll Expenses						0.00
6580 Salary Payroll	9,964.26	8,999.98	9,964.27	9,642.83	11,142.84	49,714.18
6581 Hourly Payroll	2,344.29	3,362.85	4,466.43	7,389.25	13,029.84	30,592.66
6586 Contract / Temporary Labor				660.00	990.00	1,650.00
6590 Salary Payroll Taxes	1,123.05	867.76	829.51	693.49	747.74	4,261.55
6591 Hourly Payroll Taxes	294.91	423.06	561.86	920.99	1,559.68	3,760.50
6592 Benefits	609.47	609.48	608.59	304.74	609.48	2,741.76
Total Maintenance - Payroll Expenses	\$ 14,335.98	\$ 14,263.13	\$ 16,430.66	\$ 19,611.30	\$ 28,079.58	\$ 92,720.65
Total Maintenance Expenses	\$ 15,434.62	\$ 18,529.50	\$ 31,506.05	\$ 33,553.30	\$ 48,719.66	\$ 147,743.13
Marketing Operations Expenses						0.00
6604 Business Development	22.46	146.71	437.46	95.73		702.36
6610 Member and Social Events	36.55	6.60	66.50	6.20	630.20	746.05
6616 Radio/TV Advertising	300.00	300.00	300.00	300.00		1,200.00
Total Marketing Operations Expenses	\$ 359.01	\$ 453.31	\$ 803.96	\$ 401.93	\$ 630.20	\$ 2,648.41
Total Expenses	\$ 58,077.58	\$ 50,716.37	\$ 72,621.12	\$ 69,557.09	\$ 100,574.81	\$ 351,546.97
Net Operating Income	-\$ 41,968.07	-\$ 32,935.95	-\$ 38,878.17	\$ 131.47	-\$ 20,903.77	-\$ 134,554.49
Net Income	-\$ 41,968.07	-\$ 32,935.95	-\$ 38,878.17	\$ 131.47	-\$ 20,903.77	-\$ 134,554.49

Golf Club at Eagle Pointe
Balance Sheet
As of May 31, 2022

	As of May 31, 2022	Total As of Apr 30, 2022 (PP)	Change
ASSETS			
Current Assets			
Bank Accounts			
1101 Operating Checking	30,013.61	28,804.12	1,209.49
1103 Deposits in Transit	4,862.61	9,916.96	-5,054.35
1105 Petty Cash	500.00	500.00	0.00
1106 Huntington Checking (...8555)	45.00	55.00	-10.00
Total Bank Accounts	\$ 35,421.22	\$ 39,276.08	-\$ 3,854.86
Accounts Receivable			
1201 Accounts Receivable (A/R)	12,362.49	11,950.10	412.39
Total Accounts Receivable	\$ 12,362.49	\$ 11,950.10	\$ 412.39
Other Current Assets			
1304 Deposits	2,265.00	2,265.00	0.00
1307 Other Current Assets	765.00	765.00	0.00
Inventory			0.00
1422 Inventory - Golf	75,222.33	66,704.29	8,518.04
Total Inventory	\$ 75,222.33	\$ 66,704.29	\$ 8,518.04
Prepaid Expenses			0.00
1510 Prepaid Expenses - Other	7,375.36	6,215.43	1,159.93
Total Prepaid Expenses	\$ 7,375.36	\$ 6,215.43	\$ 1,159.93
Total Other Current Assets	\$ 85,627.69	\$ 75,949.72	\$ 9,677.97
Total Current Assets	\$ 133,411.40	\$ 127,175.90	\$ 6,235.50
Fixed Assets			
1600 Land	482,894.34	482,894.34	0.00
1601 Furniture and Equipment	588,497.11	588,497.11	0.00
1602 Land Improvements	282,477.65	282,477.65	0.00
1604 Buildings & Improvements	267,123.05	267,123.05	0.00
1650 Accumulated Depreciation	-145,835.53	-145,835.53	0.00
Total Fixed Assets	\$ 1,475,156.62	\$ 1,475,156.62	\$ 0.00
Other Assets			
1703 Financing Costs	45,005.00	45,005.00	0.00
1750 Accumulated Amortization	-3,000.33	-3,000.33	0.00
Total Other Assets	\$ 42,004.67	\$ 42,004.67	\$ 0.00
TOTAL ASSETS	\$ 1,650,572.69	\$ 1,644,337.19	\$ 6,235.50
LIABILITIES AND EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
2201 Accounts Payable	52,124.16	38,769.28	13,354.88
Total Accounts Payable	\$ 52,124.16	\$ 38,769.28	\$ 13,354.88
Credit Cards			

Balance Sheet

Properties: Pointe Services Association - PO Box 1878 Bloomington, IN 47402

As of: 05/31/2022

Accounting Basis: Cash

Level of Detail: Detail View

Include Zero Balance GL Accounts: No

Account Name	Balance
ASSETS	
Cash	
Operating Cash	118,128.94
Reserve Cash	6,408.34
Eagle Vision and Strategic Plan - Checking	96,446.41
Total Cash	220,983.69
Investment in Eagle Point Golf Course	
Investment in Eagle Point Golf Course - Money Sent/(Received)	2,562,712.53
Investment in Eagle Point Golf Course - Profit/(Loss)	-1,379,481.59
Total Investment in Eagle Point Golf Course	1,183,230.94
Land & Buildings	188,701.95
Accumulated Depreciation	-147,105.04
TOTAL ASSETS	1,445,811.54
LIABILITIES & CAPITAL	
Liabilities	
Accounts Receivable	
Accounts Receivable Assessments	40,701.31
Total Accounts Receivable	40,701.31
Eagle Vision and Strategic Plan	
Eagle Vision and Strategic Plan - Special Assessments	469,486.50
Eagle Vision and Strategic Plan - Expenses	-371,765.59
Total Eagle Vision and Strategic Plan	97,720.91
Total Liabilities	138,422.22
Capital	
Retained Earnings	202,552.05
Calculated Retained Earnings	281,232.71
Calculated Prior Years Retained Earnings	823,604.56
Total Capital	1,307,389.32
TOTAL LIABILITIES & CAPITAL	1,445,811.54

Profit & Loss Statement

Pointe Services Association

Properties: Pointe Services Association - PO Box 1878 Bloomington, IN 47402

As of: May 2022

Accounting Basis: Cash

Level of Detail: Detail View

Include Zero Balance GL Accounts: No

Account Name	Selected Month
Operating Income & Expense	
Income	
Rental Units - Special Assessment	801.63
Fees	
Sales - Gate Cards/Remotes	0.00
Administrative Fee	7,500.00
Collection Cost Reimbursement	95.00
Late Fees	600.00
Legal Fee Reimbursement	0.00
Total Fees	8,195.00
PSA Quarterly Assessments	9,894.05
Interest Income - Savings Acct	0.51
Total Operating Income	18,891.19
Expense	
Administrative & Insurance	
Bank Fees	10.00
Management Fees	2,050.00
Meeting Expense	0.00
Website Admin	0.00
Miscellaneous - Admin Expense	0.00
Copies/Envelopes/Supplies	0.00
Postage	0.00
Insurance Premiums	0.00
Audit & Tax Preparation	0.00
Legal Fees	0.00
Other Miscellaneous Fees	0.00
Total Administrative & Insurance	2,060.00
Utilities	
Electricity	956.05
Water	15.78
Sewer	37.20
Telephone/Internet Guard Building	376.00
Snow Removal	0.00
Total Utilities	1,385.03
Landscaping	
Landscape Service	0.00
Total Landscaping	0.00
Amenities - Security	
Security Service	13,701.87
Security System Maintenance	173.11
Security Supplies	0.00

Profit & Loss Statement

Account Name	Selected Month
Total Amenities - Security	13,874.98
Repairs/Common Area Maintenance	
Grounds Maintenance	0.00
Total Repairs/Common Area Maintenance	0.00
Total Operating Expense	17,320.01
NOI - Net Operating Income	1,571.18
Total Income	18,891.19
Total Expense	17,320.01
Net Income	1,571.18

Budget v. Actual

Properties: Pointe Services Association - PO Box 1878 Bloomington, IN 47402

As of: May 2022

Additional Account Types: None

Accounting Basis: Cash

Level of Detail: Detail View

Account Name	MTD Actual	MTD Budget	MTD \$ Var.	Annual Budget
Income				
Rental Units - Special Assessment	801.63	0.00	801.63	16,000.00
Fees				
Sales - Gate Cards/Remotes	0.00	375.00	-375.00	4,500.00
Administrative Fee	7,500.00	4,000.00	3,500.00	45,000.00
Collection Cost Reimbursement	95.00	0.00	95.00	500.00
NSF Fees Collected	0.00	0.00	0.00	100.00
Late Fees	600.00	250.00	350.00	3,000.00
Legal Fee Reimbursement	0.00	0.00	0.00	750.00
Total Fees	8,195.00	4,625.00	3,570.00	53,850.00
PSA Quarterly Assessments	9,894.05	0.00	9,894.05	690,436.00
Interest Income - Savings Acct	0.51	5.00	-4.49	60.00
Total Operating Income	18,891.19	4,630.00	14,261.19	760,346.00
Expense				
Administrative & Insurance				
Bank Fees	10.00	10.00	0.00	120.00
Collection Cost Expense (Legal)	0.00	80.00	80.00	960.00
Management Fees	2,050.00	2,050.00	0.00	24,600.00
Meeting Expense	0.00	0.00	0.00	250.00
Office Supplies	0.00	25.00	25.00	300.00
Website Admin	0.00	40.00	40.00	480.00
Miscellaneous - Admin Expense	0.00	1,125.00	1,125.00	13,500.00
Copies/Envelopes/Supplies	0.00	0.00	0.00	3,000.00
Postage	0.00	0.00	0.00	600.00
Insurance Premiums	0.00	0.00	0.00	3,200.00
Audit & Tax Preparation	0.00	0.00	0.00	5,000.00
Legal Fees	0.00	300.00	300.00	3,600.00
Other Miscellaneous Fees	0.00	25.00	25.00	300.00
Total Administrative & Insurance	2,060.00	3,655.00	1,595.00	55,910.00
Misc	0.00	40.00	40.00	480.00
Utilities				
Electricity	956.05	700.00	-256.05	8,400.00
Water	15.78	37.83	22.05	454.00
Sewer	37.20	20.00	-17.20	240.00
Telephone/Internet Guard Building	376.00	215.00	-161.00	2,580.00
Snow Removal	0.00	0.00	0.00	3,500.00
Total Utilities	1,385.03	972.83	-412.20	15,174.00
Landscaping				
Landscape Service	0.00	375.00	375.00	3,000.00
Total Landscaping	0.00	375.00	375.00	3,000.00

Budget v. Actual

Account Name	MTD Actual	MTD Budget	MTD \$ Var.	Annual Budget
Amenities - Security				
Security Service	13,701.87	14,218.00	516.13	108,300.00
Security System Maintenance	173.11	833.33	660.22	10,000.00
Guard Building	0.00	25.00	25.00	300.00
Security Gate/Computer System	0.00	0.00	0.00	23,200.00
Security Supplies	0.00	25.00	25.00	300.00
Total Amenities - Security	13,874.98	15,101.33	1,226.35	142,100.00
Total Operating Expense	17,320.01	20,144.16	2,824.15	216,664.00
Total Operating Income	18,891.19	4,630.00	14,261.19	760,346.00
Total Operating Expense	17,320.01	20,144.16	2,824.15	216,664.00
NOI - Net Operating Income	1,571.18	-15,514.16	17,085.34	543,682.00
Other Expense				
Road Repair/Sign Improvement	0.00	0.00	0.00	74,210.00
Total Other Expense	0.00	0.00	0.00	74,210.00
Net Other Income	0.00	0.00	0.00	-74,210.00
Total Income	18,891.19	4,630.00	14,261.19	760,346.00
Total Expense	17,320.01	20,144.16	2,824.15	290,874.00
Net Income	1,571.18	-15,514.16	17,085.34	469,472.00

Budget v. Actual YTD

Properties: Pointe Services Association - PO Box 1878 Bloomington, IN 47402

As of: May 2022

Additional Account Types: None

Accounting Basis: Cash

Level of Detail: Detail View

Account Name	YTD Actual	YTD Budget	YTD \$ Var.
Income			
Rental Units - Special Assessment	1,423.13	16,000.00	-14,576.87
Fees			
Sales - Gate Cards/Remotes	0.00	1,875.00	-1,875.00
Administrative Fee	28,962.13	19,000.00	9,962.13
Collection Cost Reimbursement	190.00	0.00	190.00
NSF Fees Collected	0.00	0.00	0.00
Late Fees	2,447.00	1,250.00	1,197.00
Legal Fee Reimbursement	48.00	250.00	-202.00
Total Fees	31,647.13	22,375.00	9,272.13
PSA Quarterly Assessments	343,837.40	345,218.00	-1,380.60
Interest Income - Savings Acct	12.14	25.00	-12.86
Total Operating Income	376,919.80	383,618.00	-6,698.20
Expense			
Administrative & Insurance			
Bank Fees	33.00	50.00	17.00
Collection Cost Expense (Legal)	0.00	400.00	400.00
Management Fees	10,250.00	10,250.00	0.00
Meeting Expense	0.00	250.00	250.00
Office Supplies	0.00	125.00	125.00
Website Admin	0.00	200.00	200.00
Miscellaneous - Admin Expense	6,394.29	5,625.00	-769.29
Copies/Envelopes/Supplies	413.34	1,500.00	1,086.66
Postage	562.02	150.00	-412.02
Insurance Premiums	-50.00	0.00	50.00
Audit & Tax Preparation	175.00	5,000.00	4,825.00
Legal Fees	1,428.00	1,500.00	72.00
Other Miscellaneous Fees	0.00	125.00	125.00
Total Administrative & Insurance	19,205.65	25,175.00	5,969.35

Budget v. Actual YTD

Account Name	YTD Actual	YTD Budget	YTD \$ Var.
Misc	0.00	200.00	200.00
Utilities			
Electricity	3,502.59	3,500.00	-2.59
Water	92.70	189.19	96.49
Sewer	226.92	100.00	-126.92
Telephone/Internet Guard Building	931.69	1,075.00	143.31
Snow Removal	1,805.00	2,500.00	695.00
Total Utilities	6,558.90	7,364.19	805.29
Landscaping			
Landscape Service	0.00	1,125.00	1,125.00
Total Landscaping	0.00	1,125.00	1,125.00
Amenities - Security			
Security Service	68,872.44	69,388.00	515.56
Security System Maintenance	908.60	4,166.69	3,258.09
Guard Building	0.00	125.00	125.00
Security Gate/Computer System	0.00	0.00	0.00
Security Supplies	141.50	125.00	-16.50
Total Amenities - Security	69,922.54	73,804.69	3,882.15
Total Operating Expense	95,687.09	107,668.88	11,981.79
Total Operating Income	376,919.80	383,618.00	-6,698.20
Total Operating Expense	95,687.09	107,668.88	11,981.79
NOI - Net Operating Income	281,232.71	275,949.12	5,283.59
Other Expense			
Road Repair/Sign Improvement	0.00	0.00	0.00
Total Other Expense	0.00	0.00	0.00
Net Other Income	0.00	0.00	0.00
Total Income	376,919.80	383,618.00	-6,698.20
Total Expense	95,687.09	107,668.88	11,981.79
Net Income	281,232.71	275,949.12	5,283.59

**Pointe Service Association
Board of Directors
July 28, 2022 6:00 PM
APPROVED**

Meeting called to order by President Milan Milivojevic at 6:01 PM.

Executive Board Members Present- President Milan Milivojevic, Vice President Peter Samuelson, Secretary Susan Slaven, Treasurer Melissa Emily by zoom, At- Large Ken Surface, At-Large Tony Piano, At-Large Emily Wright by zoom.

Board of Directors Present- Bay Pointe Judy Stout, Bay View Glenn Adams, Waters Edge Ctyd James Bottorff, Eagle Cove Dan Santangelo by zoom, East Bay Paul Browne, Fairway Knoll Dan Doan, Front Nine Jack Krajnak, Greenridge Jennifer Kopke, Harbour Pointe John Menne by zoom, LaSalle Woods Kevin Moyer by zoom, Pointe Cove Mike Cox, Pointe Retreat Susan Slaven, Waters Edge 1 David Gray, Woodridge Sandra Hulse by zoom, Bod at Lg. Melissa Emily by zoom, Waters Edge II Dan Dodge by zoom.

Board Members not Present-Eagle Bay 1 Alan Hogan, Eagle Bay 2 Trent Speer

Announcement- Newly elected Fairway Knoll PSA representative- Dan Doan

Phase II- Projects and Estimates

- Pool- Including liner, limestone coping and resurfacing of deck. (Liner and coping are under contract and estimated cost of pool deck resurfacing is \$20-\$25,000)
\$90,000.
 - Pickleball courts (4), tennis court (1), including resurfacing one present court areas, lighting, fencing, striping and grading. \$125,000*
 - Bocce ball courts (2), grading, etc. (do it ourselves) \$5,000. *
 - Wood staircase- parking lot to cart path. \$3,000
 - Wood deck and ramp extension from Upper Talons and 12x30' pergola at pool deck with 2 firepits and furniture, gas piping (fire pits and furniture were acquired and paid for in PH1) \$30,000 *
 - Fencing to conceal dumpster from road. \$3,000
 - Eagles Nest- New Hardy board siding, gutters and downspouts. \$50,000
 - Birdies- raze structure, remedial work, landscaping \$20,000
- Total estimated expenditure for Phase II..... \$326,000

Note: The entire pool project was not originally considered in Phase II planning, only pool deck resurfacing and other miscellaneous repairs.

Birdies was estimated at \$60,000 in repairs. We had \$52,000 carry forward of under budget costs from Phase I. Actual cost for razing Birdies and some associated work will be about \$20,000.

The net result is that the two under budget items from Phase I & II are about equal to the entire pool project.

Phase II- Construction costs and special assessment funds- As of 7/15/22.

Starting balance SA Funds for Phase II	\$585,000.	
Funds forwarded from Phase 1	+\$52,690.47.	
Less reserve for debt reduction	-\$200,000.	
Starting Balance available for Phase II		\$437,690.47
Pool equip. inv. #5189LM-1 Liner deposit	-\$3975.59	
Reno Sys. Corp. Inv. #5189LL-1 Pool liner labor	-\$5573.25	
ECS Mechanical #3294 Golf Cart parking lot	-\$4258.20	
ECS Mechanical #3292 Bar woodwork	-\$1867.20	
ECS Mechanical #3296 Trench drains cabana	-\$3974.10	
ECS Mechanical #3297 Epoxy floor cabana	-\$2686.80	
ECS Mechanical #3300 Window replacement	-\$944.53	
Balance Forward		\$414,410.80
This concludes June payments for June		
Maze Masonry Inv. 7/14/22- Pool coping deposit	-\$9,000.	
Balance Forward		\$405,410.80

Eagle Pointe Security Update- Mike Cox

Current Security Status

- Equipment technician from Presidio and fiber specialist from Pro Com will be at Eagle Pointe on Tuesday 8-2-22 to determine the cause of and hopefully repair the communication issue between Gates 3&4.
- The entrance ground loop at Gate 1 has been replaced.
- The exit ground loop control box at Gate 2 has been replaced.
- The video camera server computer located in the guard shack has been repaired.
 - One hard drive was replaced.
 - Two cooling fans were replaced.
 - The server was cleaned.
- The broken gate arm at Gate 5 exit has been replaced.

Eagle Pointe- Security System Update

- A purchase order was issued for five each Open Path Video Intercom Reader Pro gate access controllers in May.
- Equipment delivery initially promised in June and delayed until September. No new delivery date has been given.
- The PSA Board approved the cancellation of the purchase order to Open Path. It is not expected that PSA would be liable for any PO cancellation fees.

- Due to the Open Path equipment delay, the decision was made to again to revisit the Cell Gate system first proposed by BSA. BSA initially asked to quote, but would not quote to the specifications requested by the PSA Security Team. BSA has reconsidered and will now quote gate access controllers per our request.
- According to the Cell Gate manufacturer, K and K is also an authorized installer of the Cell Gate system.
- Two vendors are now quoting Cell Gate Equipment
 - K and K Fence
 - BSA Security
- The Cell Gate quote from each vendor to include five (5) each Cell Gate WXL gate access control devices. The quote will also include as an option the replacement of all ten and only 1 gate operator.
- The Cell Gate WXL gate access controller parts are in stock (according to K and K), built to order, and can be delivered in 3-4 weeks after receipt of order.

Miscellaneous information for the community.

- Sahms is no longer utilizing the accounting team affiliated with Cohoat & O’Neal.
- Sahms is catering events for the Fourwinds Resort and Marina.
- What system is being used for booking upcoming events such as weddings.
- Cohoat & O’Neal contract expires and the end of year 2022. Options are being discussed for our future commitments.
- 2023 will be the 50th year of operation of Eagle Pointe Golf Resort. This will be discussed further to prepare for an event.
- Cohoat & O’Neal are proposing a new play package for \$299 per person.
- A new committee will be formed that continuously keeps track of up-keep of the buildings and grounds.
- Discussion to terminate security at the main gate as of September 30th, 2022.
- Special meeting will be called by the Board of Directors to discuss actual facts pertaining to security and any contract that is put forth.

Minutes by Secretary Susan Slaven

Motion to adjourn at 7:27 PM by Mike Cox and seconded by Jennifer Kopke.

Golf Club at Eagle Pointe Profit and Loss

Jun-22

	Total		
	Jun-22	Jun 2021 (PY)	Change
Income			
Golf Operations Revenue			0
4201 Green Fee	46,870.14	27,895.00	18,975.14
4204 League	457.14		457.14
4207 Pro Shop Merchandise	15,238.83	9,077.01	6,161.82
4210 Instructions and Lessons	1,080.00	1,400.00	(320.00)
4211 Lesson Commissions Offset	(864.00)	-	(864.00)
4213 Range	1,872.00	1,446.05	425.95
4220 Club Rental	285.00	50.00	235.00
4237 Golf Cart Fee	8,738.00	8,605.00	133.00
4239 Social Membership	411.00	8,213.81	(7,802.81)
4240 Golf Membership	15,649.12	13,639.74	2,009.38
4243 Cabins		2,580.20	(2,580.20)
4245 Rental Income-Boat Slip	75.00	510.00	(435.00)
4246 GroupGolfer	1,000.00		1,000.00
4247 Fitness	-	40.00	(40.00)
Total Golf Operations Revenue	90,812.23	73,456.81	17,355.42
Marketing Revenue			-
4301 Sponsorships	2,302.22	-	2,302.22
Total Marketing Revenue	2,302.22	-	2,302.22
Sales	-	(0.01)	0.01
Total Income	93,114.45	73,456.80	19,657.65
Cost of Goods Sold			
COGS - Golf Operations			-
5207 COGS - Merchandise	11,413.32	12,632.01	(1,218.69)
Total COGS - Golf Operations	11,413.32	12,632.01	(1,218.69)
Total Cost of Goods Sold	11,413.32	12,632.01	(1,218.69)
Gross Profit	81,701.13	60,824.79	20,876.34
Expenses			
Food and Beverage Expenses			-
6104 Laundry/Linens	-	266.56	(266.56)
Total Food and Beverage Expenses	-	266.56	(266.56)
G&A Payroll Expenses			-
6380 G&A Salary Payroll	2,569.75	3,428.57	(858.82)
6381 Hourly Payroll	267.85	554.11	(286.26)
6390 Salary Payroll Taxes	321.22	262.28	58.94
6391 Hourly Payroll Taxes	33.71	54.72	(21.01)
6392 Payroll Benefits	-	422.44	(422.44)
Total G&A Payroll Expenses	3,192.53	4,722.12	(1,529.59)
General and Administrative Expenses			-
6207 Supplies	207.65	1,038.83	(831.18)
6216 Equipment Maintenance	321.87	3,067.30	(2,745.43)

6219 Building Maintenance	380.70	357.83	22.87
6225 Pest Control	92.00	72.00	20.00
6228 Dues and Subscriptions	-	3.20	(3.20)
6231 Employee Meals	21.74	607.92	(586.18)
6240 Janitorial Expense and Supplies	75.48		75.48
6243 Auto Reimbursement	474.29	462.62	11.67
6246 Office Equipment Lease	40.46	626.33	(585.87)
6252 Website	46.00		46.00
6258 Software Support and Licensing	798.38	503.42	294.96
6279 Other Miscellaneous Costs		(533.20)	533.20
6331 401 (k) Expense	163.46	80.00	83.46
G&A - Bank and Other Fees			-
6300 Penalties and Late Fees		25.00	(25.00)
6302 Payroll Processing Fees	766.85	897.14	(130.29)
6306 Credit Card Processing Fees	2,204.05	2,078.87	125.18
6308 Bank Fees	5.00	5.00	-
Total G&A - Bank and Other Fees	2,975.90	3,006.01	(30.11)
G&A - Insurance			-
6333 Workers Comp Insurance	241.02	144.39	96.63
6336 Non Payroll Insurance	3,068.50	2,548.78	519.72
Total G&A - Insurance	3,309.52	2,693.17	616.35
G&A - Interest			-
6360 Interest Expense	899.93	468.75	431.18
6361 Interest - Peoples Loan	2,391.16	2,305.33	85.83
Total G&A - Interest	3,291.09	2,774.08	517.01
G&A - Legal and Professional Fees			-
6344 Management Fees	5,000.00	5,000.00	-
Total G&A - Legal and Professional Fees	5,000.00	5,000.00	-
G&A - Taxes			-
6350 Property Taxes	500.00	500.00	-
6352 Real Estate Taxes	2,000.00	2,000.00	-
Total G&A - Taxes	2,500.00	2,500.00	-
G&A - Utilities/Phone/TV			-
6312 Electric	3,863.29	4,045.49	(182.20)
6315 Gas	266.74	205.27	61.47
6318 Water	571.10	(115.77)	686.87
6321 Trash Removal	74.60	1,104.00	(1,029.40)
6324 Telephone - Landlines	109.16	109.42	(0.26)
6327 Telephone - Mobile	202.50	206.31	(3.81)
6330 Internet / TV	91.96	152.52	(60.56)
Total G&A - Utilities/Phone/TV	5,179.35	5,707.24	(527.89)
Total General and Administrative Expenses	24,877.89	27,966.75	(3,088.86)
Golf Operations Expenses			-
6401 Staff Uniforms	227.79	845.41	(617.62)
6410 Range Balls		1,500.00	(1,500.00)
6419 League Expenses	100.00		100.00
6425 Rental Equipment	970.36		970.36
6428 Dues and Subscriptions	453.33		453.33

6431 Employee Meals	325.69		325.69
6449 Cart Lease Expense	8,774.88	10,492.88	(1,718.00)
6452 Cart Parts and Repair	88.28		88.28
Golf Operations- Payroll Expenses			-
6480 Pro Shop Salary Payroll	6,958.73	7,729.68	(770.95)
6481 Pro Shop Hourly Payroll	4,378.94	5,468.62	(1,089.68)
6482 Cart Staff Payroll	1,853.45	3,635.19	(1,781.74)
6490 Pro Shop Salary Payroll Taxes	536.68	537.42	(0.74)
6491 Hourly Payroll Taxes	631.92	1,018.50	(386.58)
6492 Benefits	673.45	432.76	240.69
Total Golf Operations- Payroll Expenses	15,033.17	18,822.17	(3,789.00)
Total Golf Operations Expenses	25,973.50	31,660.46	(5,686.96)
Maintenance Expenses			-
6501 Staff Uniforms	590.68	29.22	561.46
6507 Shop Supplies		180.69	(180.69)
6510 Repairs and Parts		3,018.20	(3,018.20)
6513 Gas and Oil	3,843.61	1,712.89	2,130.72
6522 Equipment Repairs	501.57	186.15	315.42
6525 Rental Equipment	2,696.22	4,681.45	(1,985.23)
6526 Sanitation Rental		170.00	(170.00)
6531 Employee Meals	438.38	468.83	(30.45)
6540 Pesticides and Fertilizers	7,259.39	16,161.57	(8,902.18)
6549 Course Accessories	886.05	4,424.80	(3,538.75)
6552 Pond Maintenance	707.88		707.88
6558 Mulch		512.16	(512.16)
6561 Irrigation and Drainage		234.62	(234.62)
6564 Course Maintenance Supplies	144.26	118.58	25.68
6565 Pool Maintenance	2,166.67	4,200.00	(2,033.33)
6579 Other Miscellaneous Cost		54.01	(54.01)
Maintenance - Payroll Expenses			-
6580 Salary Payroll	10,486.58	6,351.20	4,135.38
6581 Hourly Payroll	10,655.48	17,146.07	(6,490.59)
6586 Contract / Temporary Labor	990.00	600.00	390.00
6590 Salary Payroll Taxes	678.42	434.45	243.97
6591 Hourly Payroll Taxes	1,263.51	2,016.76	(753.25)
6592 Benefits	635.04	454.58	180.46
Total Maintenance - Payroll Expenses	24,709.03	27,003.06	(2,294.03)
Total Maintenance Expenses	43,943.74	63,156.23	(19,212.49)
Marketing Operations Expenses			-
6604 Business Development	243.00	22.46	220.54
6610 Member and Social Events	6.20	66.50	(60.30)
6616 Radio/TV Advertising	300.00	300.00	-
6628 Website		41.98	(41.98)
Total Marketing Operations Expenses	549.20	430.94	118.26
Total Expenses	98,536.86	128,203.06	(29,666.20)
Net Operating Income	(16,835.73)	(67,378.27)	50,542.54
Other Expenses			
7900 Extraordinary Expenses	4,300.00		4,300.00

Total Other Expenses	4,300.00	-	4,300.00
Net Other Income	(4,300.00)	-	(4,300.00)
Net Income	(21,135.73)	(67,378.27)	46,242.54

Thursday, Jul 21, 2022 08:20:26 AM GMT-7 - Accrual Basis

Golf Club at Eagle Pointe
Balance Sheet
As of June 30, 2022

	Total		
	As of Jun 30, 2022	As of May 31, 2022 (PP)	Change
ASSETS			
Current Assets			
Bank Accounts			
1101 Operating Checking	6,104.49	30,013.61	(23,909.12)
1103 Deposits in Transit	3,548.13	4,862.61	(1,314.48)
1105 Petty Cash	500.00	500.00	-
1106 Huntington Checking (...8555)	40.00	45.00	(5.00)
Total Bank Accounts	10,192.62	35,421.22	(25,228.60)
Accounts Receivable			
1201 Accounts Receivable (A/R)	13,945.86	12,362.49	1,583.37
Total Accounts Receivable	13,945.86	12,362.49	1,583.37
Other Current Assets			
1304 Deposits	2,265.00	2,265.00	-
1307 Other Current Assets	765.00	765.00	-
Inventory			-
1422 Inventory - Golf	75,304.31	76,364.53	(1,060.22)
Total Inventory	75,304.31	76,364.53	(1,060.22)
Prepaid Expenses			
1501 Prepaid Insurance	3,775.67		3,775.67
1510 Prepaid Expenses - Other	20,322.78	7,375.36	12,947.42
Total Prepaid Expenses	24,098.45	7,375.36	16,723.09
Total Other Current Assets	102,432.76	86,769.89	15,662.87
Total Current Assets	126,571.24	134,553.60	(7,982.36)
Fixed Assets			
1600 Land	482,894.34	482,894.34	-
1601 Furniture and Equipment	592,693.98	588,497.11	4,196.87
1602 Land Improvements	286,925.54	282,477.65	4,447.89
1604 Buildings & Improvements	267,123.05	267,123.05	-
1650 Accumulated Depreciation	(145,835.53)	(145,835.53)	-
Total Fixed Assets	1,483,801.38	1,475,156.62	8,644.76
Other Assets			
1703 Financing Costs	45,005.00	45,005.00	-
1750 Accumulated Amortization	(3,000.33)	(3,000.33)	-
Total Other Assets	42,004.67	42,004.67	-
TOTAL ASSETS	1,652,377.29	1,651,714.89	662.40
LIABILITIES AND EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
2201 Accounts Payable	60,399.82	53,566.36	6,833.46
Total Accounts Payable	60,399.82	53,566.36	6,833.46

Credit Cards			
2207 Credit Card Payable - C&O Chase Ink MC	-	-	-
2208 Credit Card - 0029	1,101.85	3,576.10	(2,474.25)
2209 Credit Card - 6130	169.26	554.40	(385.14)
2210 Credit Card - Other	475.10	461.09	14.01
Total 2207 Credit Card Payable - C&O Chase Ink MC	1,746.21	4,591.59	(2,845.38)
Total Credit Cards	1,746.21	4,591.59	(2,845.38)
Other Current Liabilities			
2301 Customer Deposits	9,200.00	8,900.00	300.00
2304 Customer Deposits - Mens Club	2,285.72	2,742.86	(457.14)
2330 Lease Liability-Crestmark	44,539.11	47,265.90	(2,726.79)
2332 Lease Liability-Wells Fargo	3,577.65	6,215.64	(2,637.99)
2333 Lease Liability-Fitness Equipment	3,123.48	2,050.09	1,073.39
2334 Lease Liability-Atlas Small Business	59,222.09	61,020.35	(1,798.26)
Accrued Liabilities			-
2310 Accrued Property Taxes	21,709.20	21,994.35	(285.15)
2316 Accrued Payroll/Payroll Taxes	16,322.30	15,027.19	1,295.11
2319 Accrued Liabilities - Other	624.00	9,496.03	(8,872.03)
2322 Accrued State Sales Tax	1,082.05	810.30	271.75
Total Accrued Liabilities	39,737.55	47,327.87	(7,590.32)
Deferred Revenues			-
2340 Deferred Revenue - Memberships	64,524.51	75,278.84	(10,754.33)
2341 Deferred Revenue - Sponsorships	13,808.87	15,361.09	(1,552.22)
2342 Deferred Revenue - MMC Memberships	29,368.72	34,263.51	(4,894.79)
2344 Deferred Revenue - Social Memberships	1,647.34	1,958.34	(311.00)
2346 Deferred Revenue - Gift Certificates	4,923.90	4,764.40	159.50
2352 Deferred Revenue - Groupon Sales	4,080.00	5,080.00	(1,000.00)
Total Deferred Revenues	118,353.34	136,706.18	(18,352.84)
Total Other Current Liabilities	280,038.94	312,228.89	(32,189.95)
Total Current Liabilities	342,184.97	370,386.84	(28,201.87)
Long-Term Liabilities			
2401 Line of Credit	504,880.00	504,880.00	-
2405 SBA Loan	149,737.75	149,737.75	-
Total Long-Term Liabilities	654,617.75	654,617.75	-
Total Liabilities	996,802.72	1,025,004.59	(28,201.87)
Equity			
3101 Owners Equity	1,619,833.79	1,569,833.79	50,000.00
Retained Earnings	(808,269.00)	(808,269.00)	-
Net Income	(155,990.22)	(134,854.49)	(21,135.73)
Total Equity	655,574.57	626,710.30	28,864.27
TOTAL LIABILITIES AND EQUITY	1,652,377.29	1,651,714.89	662.40

Golf Club at Eagle Pointe
Budget vs. Actuals: Eagle Pointe 2022 Budget - FY22 P&L
 January - June, 2022

	Jun-22			Total		
	Actual	Budget	over Budget	Actual	Budget	over Budget
Income						
Golf Operations Revenue			-	-	-	-
4201 Green Fee	46,870.14	64,790.00	(17,919.86)	147,499.84	165,850.00	(18,350.16)
4204 League	457.14		457.14	914.28	-	914.28
4207 Pro Shop Merchandise	15,238.83	15,000.00	238.83	43,340.76	49,000.00	(5,659.24)
4210 Instructions and Lessons	1,080.00	1,000.00	80.00	2,250.00	3,000.00	(750.00)
4211 Lesson Commissions Offset	(864.00)	(800.00)	(64.00)	(1,845.00)	(2,400.00)	555.00
4213 Range	1,872.00	4,000.00	(2,128.00)	4,993.32	9,000.00	(4,006.68)
4220 Club Rental	285.00	75.00	210.00	580.00	200.00	380.00
4237 Golf Cart Fee	8,738.00	12,500.00	(3,762.00)	21,997.00	39,000.00	(17,003.00)
4239 Social Membership	411.00	500.00	(89.00)	802.66	1,000.00	(197.34)
4240 Golf Membership	15,649.12	14,750.00	899.12	88,974.22	88,500.00	474.22
4243 Cabins			-	1,047.60	-	1,047.60
4245 Rental Income-Boat Slip	75.00	5,000.00	(4,925.00)	9,375.00	25,000.00	(15,625.00)
4246 GroupGolfer	1,000.00		1,000.00	1,500.00	-	1,500.00
4247 Fitness	-	40.00	(40.00)	-	240.00	(240.00)
Total Golf Operations Revenue	90,812.23	116,855.00	(26,042.77)	321,429.68	378,390.00	(56,960.32)
Marketing Revenue			-	-	-	-
4301 Sponsorships	2,302.22	2,500.00	(197.78)	8,691.13	15,000.00	(6,308.87)
Total Marketing Revenue	2,302.22	2,500.00	(197.78)	8,691.13	15,000.00	(6,308.87)
Total Income	93,114.45	119,355.00	(26,240.55)	330,120.81	393,390.00	(63,269.19)
Cost of Goods Sold						
COGS - Golf Operations			-	-	-	-
5207 COGS - Merchandise	11,413.32	10,500.00	913.32	31,427.20	34,300.00	(2,872.80)
Total COGS - Golf Operations	11,413.32	10,500.00	913.32	31,427.20	34,300.00	(2,872.80)
Total Cost of Goods Sold	11,413.32	10,500.00	913.32	31,427.20	34,300.00	(2,872.80)
Gross Profit	81,701.13	108,855.00	(27,153.87)	298,693.61	359,090.00	(60,396.39)
Expenses						
G&A Payroll Expenses			-	-	-	-
6380 G&A Salary Payroll	2,569.75	3,791.00	(1,221.25)	11,269.94	22,746.00	(11,476.06)
6381 Hourly Payroll	267.85	800.00	(532.15)	1,600.71	3,900.00	(2,299.29)
6390 Salary Payroll Taxes	321.22	325.00	(3.78)	1,268.41	1,950.00	(681.59)
6391 Hourly Payroll Taxes	33.71	200.00	(166.29)	201.41	1,050.00	(848.59)
6392 Payroll Benefits	-	400.00	(400.00)	565.72	2,400.00	(1,834.28)
Total G&A Payroll Expenses	3,192.53	5,516.00	(2,323.47)	14,906.19	32,046.00	(17,139.81)
General and Administrative Expenses			-	-	-	-
6207 Supplies	207.65	500.00	(292.35)	2,101.67	2,000.00	101.67
6213 Printing / Paper			-	310.88	-	310.88
6216 Equipment Maintenance	321.87	250.00	71.87	1,382.09	1,500.00	(117.91)
6219 Building Maintenance	380.70	500.00	(119.30)	3,167.97	3,000.00	167.97
6225 Pest Control	92.00	75.00	17.00	472.00	450.00	22.00
6228 Dues and Subscriptions	-		-	33.48	-	33.48
6231 Employee Meals	21.74	50.00	(28.26)	286.44	250.00	36.44
6240 Janitorial Expense and Supplies	75.48		75.48	339.51	-	339.51
6243 Auto Reimbursement	474.29	465.00	9.29	2,774.29	2,790.00	(15.71)
6246 Office Equipment Lease	40.46	150.00	(109.54)	660.38	900.00	(239.62)
6252 Website	46.00		46.00	313.96	-	313.96
6258 Software Support and Licensing	798.38	500.00	298.38	5,462.39	3,000.00	2,462.39

6331 401 (k) Expense	163.46	189.55	(26.09)	786.53	1,137.30	(350.77)
G&A - Bank and Other Fees			-	-	-	-
6300 Penalties and Late Fees		25.00	(25.00)	21.25	150.00	(128.75)
6302 Payroll Processing Fees	766.85	500.00	266.85	3,553.30	3,000.00	553.30
6306 Credit Card Processing Fees	2,204.05	2,500.00	(295.95)	6,683.65	11,000.00	(4,316.35)
6308 Bank Fees	5.00	150.00	(145.00)	177.16	900.00	(722.84)
Total G&A - Bank and Other Fees	2,975.90	3,175.00	(199.10)	10,435.36	15,050.00	(4,614.64)
G&A - Insurance			-	-	-	-
6333 Workers Comp Insurance	241.02	125.00	116.02	1,240.19	750.00	490.19
6336 Non Payroll Insurance	3,068.50	2,250.00	818.50	14,448.98	16,500.00	(2,051.02)
Total G&A - Insurance	3,309.52	2,375.00	934.52	15,689.17	17,250.00	(1,560.83)
G&A - Interest			-	-	-	-
6360 Interest Expense	899.93	1,290.00	(390.07)	5,903.40	7,740.00	(1,836.60)
6361 Interest - Peoples Loan	2,391.16	2,400.00	(8.84)	13,126.84	14,400.00	(1,273.16)
Total G&A - Interest	3,291.09	3,690.00	(398.91)	19,030.24	22,140.00	(3,109.76)
G&A - Legal and Professional Fees			-	-	-	-
6342 Legal Fees			-	380.00	-	380.00
6344 Management Fees	5,000.00	5,000.00	-	30,000.00	30,000.00	-
Total G&A - Legal and Professional Fees	5,000.00	5,000.00	-	30,380.00	30,000.00	380.00
G&A - Taxes			-	-	-	-
6350 Property Taxes	500.00	500.00	-	3,000.00	3,000.00	-
6352 Real Estate Taxes	2,000.00	2,000.00	-	12,000.00	12,000.00	-
Total G&A - Taxes	2,500.00	2,500.00	-	15,000.00	15,000.00	-
G&A - Utilities/Phone/TV			-	-	-	-
6312 Electric	3,863.29	4,200.00	(336.71)	9,203.08	17,050.00	(7,846.92)
6315 Gas	266.74	250.00	16.74	4,968.72	4,650.00	318.72
6318 Water	571.10	1,000.00	(428.90)	3,680.87	4,600.00	(919.13)
6321 Trash Removal	74.60	250.00	(175.40)	444.60	1,500.00	(1,055.40)
6324 Telephone - Landlines	109.16	120.00	(10.84)	650.53	720.00	(69.47)
6327 Telephone - Mobile	202.50	200.00	2.50	767.50	1,200.00	(432.50)
6330 Internet / TV	91.96	250.00	(158.04)	808.71	1,500.00	(691.29)
Total G&A - Utilities/Phone/TV	5,179.35	6,270.00	(1,090.65)	20,524.01	31,220.00	(10,695.99)
Total General and Administrative Expenses	24,877.89	25,689.55	(811.66)	129,150.37	145,687.30	(16,536.93)
Golf Operations Expenses			-	-	-	-
6401 Staff Uniforms	227.79	-	227.79	528.68	-	528.68
6407 Supplies		250.00	(250.00)	679.34	1,500.00	(820.66)
6410 Range Balls		-	-	1,750.00	1,000.00	750.00
6413 Range Supplies		-	-	-	500.00	(500.00)
6416 Handicap Fees		-	-	719.00	250.00	469.00
6419 League Expenses	100.00		100.00	802.68	-	802.68
6422 Equipment Repair		-	-	-	500.00	(500.00)
6425 Rental Equipment	970.36		970.36	2,686.60	-	2,686.60
6428 Dues and Subscriptions	453.33	325.00	128.33	1,590.99	1,950.00	(359.01)
6431 Employee Meals	325.69	250.00	75.69	1,627.44	1,450.00	177.44
6434 Travel		-	-	1,732.51	1,500.00	232.51
6437 Licenses and Fees - Golf			-	100.00	-	100.00
6449 Cart Lease Expense	8,774.88	8,774.00	0.88	17,549.76	17,548.00	1.76
6452 Cart Parts and Repair	88.28	500.00	(411.72)	1,291.14	2,000.00	(708.86)
Golf Operations- Payroll Expenses			-	-	-	-
6480 Pro Shop Salary Payroll	6,958.73	6,500.00	458.73	39,883.47	39,000.00	883.47
6481 Pro Shop Hourly Payroll	4,378.94	5,310.00	(931.06)	26,222.54	25,610.00	612.54
6482 Cart Staff Payroll	1,853.45	3,250.00	(1,396.55)	3,759.96	9,750.00	(5,990.04)
6490 Pro Shop Salary Payroll Taxes	536.68	650.00	(113.32)	3,906.97	3,900.00	6.97
6491 Hourly Payroll Taxes	631.92	531.00	100.92	3,206.73	2,561.00	645.73

6492 Benefits	673.45	500.00	173.45	3,104.98	3,000.00	104.98
Total Golf Operations- Payroll Expenses	15,033.17	16,741.00	(1,707.83)	80,084.65	83,821.00	(3,736.35)
Total Golf Operations Expenses	25,973.50	26,840.00	(866.50)	111,142.79	112,019.00	(876.21)
Maintenance Expenses			-	-	-	-
6501 Staff Uniforms	590.68	-	590.68	590.68	1,000.00	(409.32)
6502 Road Maintenance & Snow Removal		-	-	3,410.00	1,250.00	2,160.00
6507 Shop Supplies		100.00	(100.00)	440.12	850.00	(409.88)
6513 Gas and Oil	3,843.61	2,000.00	1,843.61	6,694.46	8,500.00	(1,805.54)
6522 Equipment Repairs	501.57	1,000.00	(498.43)	5,093.54	9,500.00	(4,406.46)
6525 Rental Equipment	2,696.22	2,083.00	613.22	10,239.27	12,498.00	(2,258.73)
6526 Sanitation Rental		170.00	(170.00)	535.50	680.00	(144.50)
6528 Dues and Subscriptions		-	-	-	800.00	(800.00)
6531 Employee Meals	438.38	233.00	205.38	1,572.69	932.00	640.69
Licenses		-	-	207.00	300.00	(93.00)
6540 Pesticides and Fertilizers	7,259.39	8,100.00	(840.61)	25,407.87	28,350.00	(2,942.13)
6543 Sand/Topdress		800.00	(800.00)	-	2,800.00	(2,800.00)
6549 Course Accessories	886.05	-	886.05	3,706.27	3,000.00	706.27
6552 Pond Maintenance	707.88	500.00	207.88	3,825.81	1,500.00	2,325.81
6558 Mulch		-	-	2,519.10	2,500.00	19.10
6561 Irrigation and Drainage		1,000.00	(1,000.00)	4,474.79	3,000.00	1,474.79
6564 Course Maintenance Supplies	144.26	-	144.26	1,014.16	1,000.00	14.16
6565 Pool Maintenance	2,166.67	2,500.00	(333.33)	4,333.34	5,000.00	(666.66)
6578 Equipment			-	192.59	-	192.59
6579 Other Miscellaneous Cost		-	-	-	1,500.00	(1,500.00)
Maintenance - Payroll Expenses			-	-	-	-
6580 Salary Payroll	10,486.58	10,703.00	(216.42)	60,200.76	59,218.00	982.76
6581 Hourly Payroll	10,655.48	11,268.00	(612.52)	41,248.14	45,114.00	(3,865.86)
6586 Contract / Temporary Labor	990.00	600.00	390.00	2,640.00	1,800.00	840.00
6590 Salary Payroll Taxes	678.42	1,070.30	(391.88)	4,939.97	5,921.80	(981.83)
6591 Hourly Payroll Taxes	1,263.51	1,126.80	136.71	5,024.01	4,511.40	512.61
6592 Benefits	635.04	500.00	135.04	3,376.80	3,000.00	376.80
Total Maintenance - Payroll Expenses	24,709.03	25,268.10	(559.07)	117,429.68	119,565.20	(2,135.52)
Total Maintenance Expenses	43,943.74	43,754.10	189.64	191,686.87	204,525.20	(12,838.33)
Marketing Operations Expenses			-	-	-	-
6601 Advertising and Promotion		-	-	-	1,000.00	(1,000.00)
6604 Business Development	243.00	250.00	(7.00)	945.36	750.00	195.36
6610 Member and Social Events	6.20		6.20	752.25	-	752.25
6616 Radio/TV Advertising	300.00	300.00	-	1,800.00	1,800.00	-
Total Marketing Operations Expenses	549.20	550.00	(0.80)	3,497.61	3,550.00	(52.39)
Total Expenses	98,536.86	102,349.65	(3,812.79)	450,383.83	497,827.50	(47,443.67)
Net Operating Income	(16,835.73)	6,505.35	(23,341.08)	(151,690.22)	(138,737.50)	(12,952.72)
Other Expenses						
7900 Extraordinary Expenses	4,300.00		4,300.00	4,300.00	-	4,300.00
Total Other Expenses	4,300.00	-	4,300.00	4,300.00	-	4,300.00
Net Other Income	(4,300.00)	-	(4,300.00)	(4,300.00)	-	(4,300.00)
Net Income	(21,135.73)	6,505.35	(27,641.08)	(155,990.22)	(138,737.50)	(17,252.72)

Sahm's Clubhouse & Catering at the Pointe

Profit and Loss

May 23 - June 19, 2022

	TOTAL
Income	
4110 Food Sales	81,155.56
4115 Bakery Non-taxable	133.00
4500 NA Bev Sales	4,759.82
4501 Draft Beer Sales	21,634.42
4502 Package Beer Sales	210.76
4503 Wine Sales	4,151.50
4504 Liquor Sales	15,309.19
4655 Retail Sales	193.00
4809 Delivery	30.00
4810 Food - Catering Sales	15,089.06
4811 Draft Beer - Catering Sales	1,093.88
4841 Labor Service	375.00
Total Income	\$144,135.19
Cost of Goods Sold	
5100 Food Cost of Sales	35,031.43
5110 NA Bev Cost of Sales	1,202.87
5120 Draft Beer Cost of Sales	2,757.42
5130 Package Beer Cost of Sales	3,962.43
5140 Wine Cost of Sales	1,403.68
5150 Liquor Cost of Sales	4,641.13
Total Cost of Goods Sold	\$48,998.96
GROSS PROFIT	\$95,136.23
Expenses	
6100 Payroll Expense	37,523.80
6200 Benefits	151.50
6210 Payroll Tax Expense	5,138.70
Total 6100 Payroll Expense	42,814.00
7000 Smallwares	352.99
7010 Linen	636.62
7020 Paper Supplies	4,341.07
7030 Cleaning Supplies	500.41
7040 Office Supplies	191.24
7050 Credit Card Fees	4,161.32
7060 Employee Uniforms	1,202.68
7070 Equipment Rental	218.41
7080 Comps	2,617.67
7090 Promotional Meals	857.09
7120 Marketing	334.38
7140 Auto Expense	390.00
7220 Insurance.	78.26

Sahm's Clubhouse & Catering at the Pointe

Profit and Loss

May 23 - June 19, 2022

	TOTAL
7310 Charcoal / Wood	12.00
7320 Computer Services	895.04
7330 Computer Software/Supplies	45.54
7340 Entertainment Expense	2,209.99
7380 Facility Maintenance	535.10
7390 Licenses/Dues	510.78
7430 Payroll Preparation	1,193.25
Total Expenses	\$64,097.84
NET OPERATING INCOME	\$31,038.39
Other Expenses	
7740 Management Fee	6,000.00
7741 Administrative Fee	7,825.00
Total Other Expenses	\$13,825.00
NET OTHER INCOME	\$ -13,825.00
NET INCOME	\$17,213.39

Balance Sheet

Properties: Pointe Services Association - PO Box 1878 Bloomington, IN 47402

As of: 06/30/2022

Accounting Basis: Cash

Level of Detail: Detail View

Include Zero Balance GL Accounts: No

Account Name	Balance
ASSETS	
Cash	
Operating Cash	123,523.67
Reserve Cash	6,398.87
Eagle Vision and Strategic Plan - Checking	84,659.20
Total Cash	214,581.74
Investment in Eagle Point Golf Course	
Investment in Eagle Point Golf Course - Money Sent/(Received)	2,612,712.53
Investment in Eagle Point Golf Course - Profit/(Loss)	-1,379,481.59
Total Investment in Eagle Point Golf Course	1,233,230.94
Land & Buildings	188,701.95
Accumulated Depreciation	-147,105.04
TOTAL ASSETS	1,489,409.59
LIABILITIES & CAPITAL	
Liabilities	
Accounts Receivable	
Accounts Receivable Assessments	100,821.29
Clearing Account	178.50
Total Accounts Receivable	100,999.79
Eagle Vision and Strategic Plan	
Eagle Vision and Strategic Plan - Special Assessments	483,268.00
Eagle Vision and Strategic Plan - Expenses	-398,608.80
Total Eagle Vision and Strategic Plan	84,659.20
Total Liabilities	185,658.99
Capital	
Retained Earnings	202,552.05
Calculated Retained Earnings	277,593.99
Calculated Prior Years Retained Earnings	823,604.56
Total Capital	1,303,750.60
TOTAL LIABILITIES & CAPITAL	1,489,409.59

Profit & Loss Statement

Pointe Services Association

Properties: Pointe Services Association - PO Box 1878 Bloomington, IN 47402

As of: Jun 2022

Accounting Basis: Cash

Level of Detail: Detail View

Include Zero Balance GL Accounts: No

Account Name	Selected Month
Operating Income & Expense	
Income	
Rental Units - Special Assessment	3,778.50
Fees	
Sales - Gate Cards/Remotes	0.00
Administrative Fee	8,679.50
Collection Cost Reimbursement	0.00
Late Fees	251.50
Legal Fee Reimbursement	0.00
Total Fees	8,931.00
PSA Quarterly Assessments	3,783.00
Interest Income - Savings Acct	0.53
Total Operating Income	16,493.03
Expense	
Administrative & Insurance	
Bank Fees	10.00
Management Fees	2,612.02
Meeting Expense	0.00
Website Admin	0.00
Miscellaneous - Admin Expense	0.00
Copies/Envelopes/Supplies	207.90
Postage	0.00
Insurance Premiums	0.00
Audit & Tax Preparation	225.00
Legal Fees	1,764.20
Other Miscellaneous Fees	0.00
Total Administrative & Insurance	4,819.12
Utilities	
Electricity	1,084.06
Water	15.78
Sewer	37.20
Telephone/Internet Guard Building	185.29
Snow Removal	0.00
Total Utilities	1,322.33
Landscaping	
Landscape Service	0.00
Total Landscaping	0.00
Amenities - Security	
Security Service	13,338.80
Security System Maintenance	830.00
Security Gate/Computer System	0.00

Profit & Loss Statement

Account Name	Selected Month
Security Supplies	0.00
Total Amenities - Security	14,168.80
Repairs/Common Area Maintenance	
Grounds Maintenance	0.00
Total Repairs/Common Area Maintenance	0.00
Total Operating Expense	20,310.25
NOI - Net Operating Income	-3,817.22
Total Income	16,493.03
Total Expense	20,310.25
Net Income	-3,817.22

Budget v. Actual

Properties: Pointe Services Association - PO Box 1878 Bloomington, IN 47402

As of: Jun 2022

Additional Account Types: None

Accounting Basis: Cash

Level of Detail: Detail View

Account Name	MTD Actual	MTD Budget	MTD \$ Var.	Annual Budget
Income				
Rental Units - Special Assessment	3,778.50	0.00	3,778.50	16,000.00
Fees				
Sales - Gate Cards/Remotes	0.00	375.00	-375.00	4,500.00
Administrative Fee	8,679.50	4,000.00	4,679.50	45,000.00
Collection Cost Reimbursement	0.00	0.00	0.00	500.00
NSF Fees Collected	0.00	0.00	0.00	100.00
Late Fees	251.50	250.00	1.50	3,000.00
Legal Fee Reimbursement	0.00	250.00	-250.00	750.00
Total Fees	8,931.00	4,875.00	4,056.00	53,850.00
PSA Quarterly Assessments	3,783.00	0.00	3,783.00	690,436.00
Interest Income - Savings Acct	0.53	5.00	-4.47	60.00
Total Operating Income	16,493.03	4,880.00	11,613.03	760,346.00
Expense				
Administrative & Insurance				
Bank Fees	10.00	10.00	0.00	120.00
Collection Cost Expense (Legal)	0.00	80.00	80.00	960.00
Management Fees	2,612.02	2,050.00	-562.02	24,600.00
Meeting Expense	0.00	0.00	0.00	250.00
Office Supplies	0.00	25.00	25.00	300.00
Website Admin	0.00	40.00	40.00	480.00
Miscellaneous - Admin Expense	0.00	1,125.00	1,125.00	13,500.00
Copies/Envelopes/Supplies	207.90	0.00	-207.90	3,000.00
Postage	0.00	150.00	150.00	600.00
Insurance Premiums	0.00	0.00	0.00	3,200.00
Audit & Tax Preparation	225.00	0.00	-225.00	5,000.00
Legal Fees	1,764.20	300.00	-1,464.20	3,600.00
Other Miscellaneous Fees	0.00	25.00	25.00	300.00
Total Administrative & Insurance	4,819.12	3,805.00	-1,014.12	55,910.00
Misc	0.00	40.00	40.00	480.00
Utilities				
Electricity	1,084.06	700.00	-384.06	8,400.00
Water	15.78	37.83	22.05	454.00
Sewer	37.20	20.00	-17.20	240.00
Telephone/Internet Guard Building	185.29	215.00	29.71	2,580.00
Snow Removal	0.00	0.00	0.00	3,500.00
Total Utilities	1,322.33	972.83	-349.50	15,174.00
Landscaping				
Landscape Service	0.00	375.00	375.00	3,000.00
Total Landscaping	0.00	375.00	375.00	3,000.00

Budget v. Actual

Account Name	MTD Actual	MTD Budget	MTD \$ Var.	Annual Budget
Amenities - Security				
Security Service	13,338.80	13,760.00	421.20	108,300.00
Security System Maintenance	830.00	833.33	3.33	10,000.00
Guard Building	0.00	25.00	25.00	300.00
Security Gate/Computer System	0.00	0.00	0.00	23,200.00
Security Supplies	0.00	25.00	25.00	300.00
Total Amenities - Security	14,168.80	14,643.33	474.53	142,100.00
Total Operating Expense	20,310.25	19,836.16	-474.09	216,664.00
Total Operating Income	16,493.03	4,880.00	11,613.03	760,346.00
Total Operating Expense	20,310.25	19,836.16	-474.09	216,664.00
NOI - Net Operating Income	-3,817.22	-14,956.16	11,138.94	543,682.00
Other Expense				
Road Repair/Sign Improvement	0.00	0.00	0.00	74,210.00
Total Other Expense	0.00	0.00	0.00	74,210.00
Net Other Income	0.00	0.00	0.00	-74,210.00
Total Income	16,493.03	4,880.00	11,613.03	760,346.00
Total Expense	20,310.25	19,836.16	-474.09	290,874.00
Net Income	-3,817.22	-14,956.16	11,138.94	469,472.00

Budget v. Actual YTD

Properties: Pointe Services Association - PO Box 1878 Bloomington, IN 47402

As of: Jun 2022

Additional Account Types: None

Accounting Basis: Cash

Level of Detail: Detail View

Account Name	YTD Actual	YTD Budget	YTD \$ Var.
Income			
Rental Units - Special Assessment	5,201.63	16,000.00	-10,798.37
Fees			
Sales - Gate Cards/Remotes	0.00	2,250.00	-2,250.00
Administrative Fee	37,641.63	23,000.00	14,641.63
Collection Cost Reimbursement	190.00	0.00	190.00
NSF Fees Collected	0.00	0.00	0.00
Late Fees	2,698.50	1,500.00	1,198.50
Legal Fee Reimbursement	48.00	500.00	-452.00
Total Fees	40,578.13	27,250.00	13,328.13
PSA Quarterly Assessments	347,798.90	345,218.00	2,580.90
Interest Income - Savings Acct	12.67	30.00	-17.33
Total Operating Income	393,591.33	388,498.00	5,093.33
Expense			
Administrative & Insurance			
Bank Fees	43.00	60.00	17.00
Collection Cost Expense (Legal)	0.00	480.00	480.00
Management Fees	12,862.02	12,300.00	-562.02
Meeting Expense	0.00	250.00	250.00
Office Supplies	0.00	150.00	150.00
Website Admin	0.00	240.00	240.00
Miscellaneous - Admin Expense	6,394.29	6,750.00	355.71
Copies/Envelopes/Supplies	621.24	1,500.00	878.76
Postage	562.02	300.00	-262.02
Insurance Premiums	-50.00	0.00	50.00
Audit & Tax Preparation	400.00	5,000.00	4,600.00
Legal Fees	3,192.20	1,800.00	-1,392.20
Other Miscellaneous Fees	0.00	150.00	150.00
Total Administrative & Insurance	24,024.77	28,980.00	4,955.23
Misc	0.00	240.00	240.00
Utilities			
Electricity	4,586.65	4,200.00	-386.65
Water	108.48	227.02	118.54
Sewer	264.12	120.00	-144.12
Telephone/Internet Guard Building	1,116.98	1,290.00	173.02
Snow Removal	1,805.00	2,500.00	695.00
Total Utilities	7,881.23	8,337.02	455.79
Landscaping			
Landscape Service	0.00	1,500.00	1,500.00
Total Landscaping	0.00	1,500.00	1,500.00

Budget v. Actual YTD

Account Name	YTD Actual	YTD Budget	YTD \$ Var.
Amenities - Security			
Security Service	82,211.24	83,148.00	936.76
Security System Maintenance	1,738.60	5,000.02	3,261.42
Guard Building	0.00	150.00	150.00
Security Gate/Computer System	0.00	0.00	0.00
Security Supplies	141.50	150.00	8.50
Total Amenities - Security	84,091.34	88,448.02	4,356.68
Total Operating Expense	115,997.34	127,505.04	11,507.70
Total Operating Income	393,591.33	388,498.00	5,093.33
Total Operating Expense	115,997.34	127,505.04	11,507.70
NOI - Net Operating Income	277,593.99	260,992.96	16,601.03
Other Expense			
Road Repair/Sign Improvement	0.00	0.00	0.00
Total Other Expense	0.00	0.00	0.00
Net Other Income	0.00	0.00	0.00
Total Income	393,591.33	388,498.00	5,093.33
Total Expense	115,997.34	127,505.04	11,507.70
Net Income	277,593.99	260,992.96	16,601.03

**Pointe Service Association
Board of Directors
Special meeting
August 18th, 2022 6:30 PM
APPROVED**

Eagle Pointe Security Update

Meeting Called to order by President Milan Milivojevic at 6:30PM

Executive Board Members Present- President Milan Milivojevic, Vice-President Peter Samuelson by zoom, Treasurer Melissa Emily, Secretary Susan Slaven, At-Large Tony Piano

Board of Directors Present- LaSalle Woods Kevin Moyer, Fairway Knoll Dan Doan, Waters Edge II Dan Dodge, Waters Edge I John Teising, Greenridge Jennifer Kopke, Woodridge Sandra Hulse, Pointe Retreat Susan Slaven, East Bay Paul Browne, Harbour Pointe John Menne, Bay View Glenn Adams, Pointe Cove Mike Cox, Front Nine Jack Krajnak, Waters Edge II Ctyd. Jim Bottorff, Eagle Bay Trent Speer, Eagle Cove Dan Santangelo, At-Large Melissa Emily

Board of Directors/ Executive Board Members Not Present- Bay Pointe Judy Stout, Eagle Bay I Alan Hogan, At-Large Ken Surface.

Current Security Status

- The communication issues between Gates 3, 4 & 5 have been repaired. The problems found included 4 different issues that were successfully resolved.
- MSI is able to cover 24/7 manned security until the end of their contract on September 30th.
- All gates were put back into service, but several issues occurred:
- Residents did not have remotes or cards in their vehicles and could not get into Eagle Pointe.
- Some programmed car remotes did not work.
- Vendors did not realize that it was required to go to Gate 1 and check in prior to being granted access to their planned resident location.
- Residents purchased the remaining stock of access cards. Replacement card delivery time was quoted at 3-4 weeks.
- MSI inadvertently caused all Gates to become inoperable in the down position. A software change could have easily remedied the problem if the MSI guard was properly trained.
- The combination of Gates temporarily down, no available replacement access cards, untrained MSI security guards and 24/7 security ending at the conclusion of the MSI contract, a decision was made to raise all 5 entrance Gates.

Eagle Pointe - Security System Upgrade Update

- The Cell Gate/Lift-Master quote includes two options.
 - Option 1 – Purchase & install five (5) each Cell Gate WXL gate access control devices, RFID readers and related equipment. - 94K
 - Option 2 – Purchase & replace all ten (10) Lift-Master gate operators and as included in Option 1 above, the five (5) new Cell Gate WXL access control devices, RFID readers and related equipment. – 142K

- The Cell Gate system is cloud based and includes a monthly administration fee of approx.\$835 per month, 10K per year.
- The Security Team recommends purchasing new Cell-gate WXL access controllers, Lift-Master gate actuators, RFID readers and all associated equipment.
- The PSA Board will need to approve borrowing 150K (up to 180K if selecting a different security gate option to be discussed later is selected) to purchase the complete new security access control and gate system.
- The PSA Board must decide if borrowing 150K is of a sufficient monetary commitment that the community should be informed prior to borrowing the money.
- If this proposed new security gate access control system is installed, up to 200K per year savings can be realized by eliminating 24/7 manned security.
- MSI has notified PSA of the need to raise their contract to what would be nearly 250K per year for 24/7 manned security.
- The Cell Gate WXL gate access controller parts are in stock, built to order and can be shipped in 1 or 2 days after receipt of order.
- The Lift-Master gate operators are in stock and can be shipped after receipt of order.
- The proposed new security system will also include:
 - Lift-Master Radio Frequency Identification (RFID) tags for all resident access. The quote includes 2000 tags.
 - Cell-gate WXL access control boxes are for vendor and quest access.
 - Three options for police, fire and ambulance entry are included:
 - •KNOX box
 - •Whoop siren
 - •RFID tags
- The best option(s) to address Amazon, FedEx etc. entry must still be determined. Amazon can utilize a 4-digit code for access. One gated community leaves their Gates raised for 12 hours during the day.
- A comprehensive community rollout plan must be developed to ensure all residents are trained and prepared to interface with new security access system. The system interface with resident's guests may be more difficult to rollout.
- Tempo will work with Cell Gate to assist with the cataloging of residents to develop the initial resident database, update the database as properties change hands and issue new or replacement RFID tags.
- New high-resolution video cameras are not included in the plan. New cloud-based cameras would cost an additional estimated 12-15K. As discussed at the last PSA meeting, the current cameras and camera server will remain in use as long as they are functional.

Security System Configuration Discussion

Option 1

- All Gates would have one entry lane for both visitors and residents. This includes both the Cell-gate WXL access control device and a Lift-Master RFID reader. This is the current quote for 142K.
- This option could result in vehicle backups at all gates as vendors and guests utilize the access control device.

Option 2

- Gate 1 would have two entry lanes – one lane with a Cell-gate WXL access control device for visitors and one lane with a Lift-Master RFID reader for residents. Gate 1 has by far the most vehicle traffic servicing up to half of all EP residents. The cost of the added entry lane to be determined, but is estimated to be 15K.
- Gates 2 and 4 would have RFID readers only.
- This option eliminates possible backups for residents at Gates 1, and lower volume Gates 2 & 4.

- Gate 3 and Gate 5 would have both WXL access control devices and RFID readers. Gate 3 has less/limited traffic as compared to the other Gates and vehicle backup is less of a concern. Residents could drive around to Gate 4 if Gate 5 is backed up.
- This option may require a new vehicle access lane to be built at Gate 1, but saves the cost of two (2) Cell-gate WXL access control devices.

Option 3

- Same as option 2 except Gate 5 would have two entry lanes, one lane with a Cell-gate WXL access control device for visitors and one lane with an RFID reader for residents.
- This option may require a new vehicle access lane to be built at Gate 1 as mentioned above and would require a new vehicle access lane at Gate 5, but saves the cost of two (2) Cell-gate WXL access control devices. The cost of the added entry lanes to be determined, but is estimated to be 30K.

Communication with Monroe County Sheriff

- Milan setup a meeting with the Monroe County Sheriff's department, Milan, Sandra and Mike. The meeting happened today.
- Outcomes of the meeting are as follows:
- The Sheriff is happy to provide patrols within Eagle Pointe. An agreement would have to be signed between the Villages and the County Attorney before any patrols could take place.
- The Sheriff would like to have a main contact in each Village in case of a service call that would require access into a specific home.
- Discounts on golf, food vouchers etc. would be a great gesture for law enforcement officers.

PSA Board Decisions To Be Made Today

- Decide on the purchase of new security Gates and Access Control Devices for entry into Eagle Pointe.
- Decide on the optimal configuration for the security gates to best fulfill the needs of the residents of Eagle Pointe.
- Decide if Eagle Pointe residents should be informed of the requirement to borrow money to fund the new security project.
- Decide to borrow the necessary funds to purchase, install and startup the new security system.
- Decide to sign an agreement to allow Sheriff patrols within Eagle Pointe.

Motion was made by Trent Speer and seconded by Dan Santangelo to obtain a 5-year loan to fund the new security system. Passed by majority vote with one abstain.

Motion was made by Jim Bottorff and seconded by Paul Browne to proceed with the \$142,000 security option. Motion passed unanimously. President Milan Milivojevic will present a letter to the community that will include all financial aspects of the security system. The new system should be fully installed and operational by end of October.

Motion was made by Jim Bottorff and seconded by Jennifer Kopke to not renew the MSI contract that is scheduled to terminate September 30th. Motion passed by majority vote with one abstain.

Motion to adjourn by Mike Cox and seconded by Jennifer Kopke at 8:01 PM

Minutes by Secretary Susan Slaven

**Pointe Service Association
Special Meeting October 12th, 2022 6:00 PM
Board of Directors**

APPROVED

Executive Board of Directors Present:

President Milan Milivojevic, Vice President Peter Samuelson, Treasurer Melissa Emily, Secretary Susan Slaven, At-Large Tony Piano, At-Large Ken Surface

Board of Directors Present:

Bay Pointe Judy Stout, Bay View Glenn Adams, Waters Edge Ctyd James Bottorff, Fairway Knoll Dan Doan, Front Nine Jack Krajnak, Pointe Cove Mike Cox, Pointe Retreat Susan Slaven, Waters Edge II Dan Dodge, Woodridge Sandra Hulse, BOD at Large Melissa Emily.

Absent and Voted by Proxy:

Eagle Bay 1 Alan Hogan, Eagle Bay 2 Trent Speer, Eagle Cove Dan Santangelo, East Bay Paul Browne, Greenridge Jennifer Kopke, Harbour Pointe John Menne, LaSalle Woods Kevin Moyer, Waters Edge 1 David Gray.

Security System Status and Community Residents

- Data validated with names and emails.
- HOA Boards are to send out reminders to submit updated contact information.
- Directional signage will be posted in several locations.
- November is the estimated launch for the new system.
- Gates 1,4,5 will have all names and contacts on the pad device.
- 4-digit codes will be given to the post office, UPS, Fed Ex etc.
- Emergency vehicles and Police will have their own access codes.

Discussion and Board Action Regarding Selection of Eagle Pointe Golf Management as of January 1, 2023.

Proposal Comparisons- Ken Surface.

- The golf Committee began a preliminary discussion with C & O at the beginning of July. Prior to negotiations, it was determined that we would not seek out additional companies due to the progress that had been made over the last 3-years.

- C & O's bid was substantially higher than what we anticipated, as they were seeking an increase from their current fee, that ranged from 40% to 75% over the course of the contract. This increase and due to their own admission, that it was unlikely they would ever get our financial situation to a profitable margin.
- Cohoat & O'Neil was asked to submit a revised proposal that had more favorable fees to Eagle Pointe. The revised proposal they submitted had a slightly lower management fees, but the incentive fee structure had the potential for an even higher payout than the original proposal.
- The golf Committee decided to see if other parties would be interested. We also did this to determine if C&O proposed fees were at market rate.
- After contacting Bryon Casper, Troon and Kemper Sports, Kemper Sports was the only one who had an interest in having discussions.
- Kemper Sports became an immediate discussion to the BOD. The committee felt that we would be negligent in our responsibility if we did not receive an additional bid for consideration. The golf committee met with Ben Blake, Executive VP of Business Development. Vince Juarez, VP of Operations. Mary Kate Walsh, Regional Sales & Marketing Directors.
- C&O Was informed of an additional bidder and then submitted their third bid.
- The third proposal C&O provided had a slightly reduced management fee and once again their fee structure was once again changed.
- Consideration of Doc O'Neil pending retirement with Cohoat & O'Neal, his leadership and knowledge are not easily replaced and this was a sincere concern.
- Comparison analysis of the two companies was prepared and distributed to all board members.
- The golf committee asked Kemper to price out two main expenses that we have such as golf cart leases and chemicals/fertilizers. With both of these items, Kempers' **National buying power** resulted in savings for Eagle Pointe. This was calculated within the comparison analysis. Golf carts alone will be a savings of \$65,000. These carts have lithium batteries that will last longer and will create less down time for players. Kemper national accounts will bring buying power to maintenance equipment, golf shop merchandise equipment & apparel to pass on.

Kemper Sports Background:

- Kemper Sports manages 120 golf courses across the country and their goal is to always receive revenue and to bring in outside play at non-peak time frames.
 - Most recently Kemper Sports purchased two extremely nice courses in Southern Indiana, which were previously Fuzzy Zoeller courses. This will draw credibility and marketing opportunity for Eagle Pointe Golf Resort.
 - Kemper has been in business since the late 70's. own/lease and or manage, with a broad spectrum of types of courses including community owned. Visit their website **kempersports.com**
 - Repeat customer goal as a priority.
 - Customer service and to create local community business relationships.
 - Sales and marketing experts in a growing operation that collect data from National Golf Foundation within a 15 to 45-mile radius, gender, household occupancy plus current customer analysis on demographics
 - professional client centric. The goal is to drive players to book online and gather their data plus demographics.
 - Support team of management professionals that bring credibility and plenty of marketing opportunities.
 - Over 7000 employees that includes a human resource team, instructors with weekly learning seminars.
 - Kemper philosophy is to retain existing staff to ensure continuity of service and customer goodwill.
 - Each year, Kemper Sports will develop and submit for your review and approval, a yearly business plan and an operating budget which includes: Proposed marketing sales promotion, advertising, and public relations strategies for the facility. Current year-end forecasted revenues and expenses for all golf departments.
 - Practical projection for 2023 to do around 21,000 rounds.
 - Accessibility to offer full time employee benefit packages that is charged back to Kemper Sports.
 - Common goals with friendly and welcoming environment.

- A club where members and golfers are always the priority with consistent active programs and lessons professionally managed.
- Golf course consistency and operationally sound.
- Active facility with programs and lessons for the professionals such as the golf pro and Golf grounds superintendent to know what course diseases can be managed with.
- With Kemper sports we can expect to see growth in many areas such as women and junior golfers and beginners with a development committee.
- Kemper Sports will grow our gated boat storage facility and have experience with beach concessions and hotels with dock rental.
- Kemper Sports is flexible with seasonal payments for the management fee.
- Camp-out by boy scouts on the range. Wine tasting and play, four player scrambles, concerts on the driving range.
- Tee Boxes in appropriate locations weather senior, women or children
- Things needing work on the courses are the overhanging-tree branches, bunkers edged/crisp/sharp fill a few sand bunkers in. Kemper Sports will develop a yearly golf course capital improvements plan. Recommendations will be based on improvements we believe are necessary to compete in the marketplace and drive revenues.
- Technology goal would be to have the course point of sales system, reservations system, and website are all integrated in order to obtain customer data, playing and purchasing habits, and guest performances.
- Average length of service by key employees is 10-15 years.
- Specific metrics or benchmarks planned to be put in place that measures performance regarding number of rounds at various price points. All rounds are tracked, watched time zones and historical evidence.

For the last three years we have definitely made great strides in the condition of the course and our revenue stream. However, we still have a long way to be profitable. What separates Kemper Sports from the competing management company is the industry best in the business, expertise, resources, relationship business and ready to go to the next level.

Kemper Business term- \$72,000 per year subject to yearly increases in CPI.

Sahms will continue 2023 as contracted and will revisit their contract.

Motion to vote on the golf management candidates between Cohoat & O'Neil and Kemper Sports by Glenn Adams and seconded by Dan Doan.

Motion of all BOD members by proxy include ten present members plus eight members by advance proxy.

Motion to approve and administer the contract with Kemper Sports by vote of 15-3

Motion passed by majority vote for Kemper Sports to be implemented as of January 1st of 2023. Kemper sports will have a Five-year term with a one-time option to terminate at the end of 36 months without cause.

Motion to adjourn by Sandra Hulse and seconded by Dan Doan at 7:34 PM

Minutes by Secretary Susan Slaven