



Board Meeting Minutes
Clubhouse
July 25, 2023
8:00 PM

Call to Order: Bill Will called the meeting to order at 8:01 PM.

Quorum Established: Bill Will, Paul Ballmann, Kem Sprawls & Gregory Ogorek were present. Chris Davis was absent. Renae Foster and Sharon Freeman from TCB Property Management were also in attendance.

Approval of Minutes:

There are no minutes available for February 6, 2023.

Paul Ballmann made a motion to approve the June 27, 2023 minutes as presented. Greg Ogorek seconded the motion, and the motion was passed unanimously by voice vote.

Association Members Comments/Questions:

Topics Requested by HOA Members:

- Larry Fitzgerald asked about the bar manager who is working from out of state. Bill Will stated that he talked to Erik, and Erik is working to determine if they will be moving back or not. Ultimately this is the GC Manager's decision.

Reports of Officers:

- **Presidents Report:**
 - Employee Update: Bill stated that Chris as found employment elsewhere, and he is exercising his right to cancel his contract in 30 days, which is up next week.
 - Employee Contracts Update: The only remaining employment contract is Erik's.
 - Update on JT Foster Civil Suit: The complaint is available publicly, but as it is in active litigation, we will not be discussing the specifics.
 - Update on Filing Cross Complaint: Bill stated that the insurance company will not file a cross complaint. The HOA can do it through our attorney's, but it will cost a lot and it is unlikely we will recover anything.
- **Vice Presidents Report:** No report.
- **Treasurer's Report:** Gregory Ogorek reported the following:
 - **Bank Account Balances:** We ended June with account balances: HOA Operating \$169,959.22, HOA Reserve \$21,010.22, GC Operating \$31,780.28, and GC Sales Tax

\$91.59.

- **Financial Reports:** (SEE EXHIBIT A) Greg reviewed the financial reports.
- **Secretary's Report:** No report.
- **Director's Report:** No report.

Old Business: None at this time.

New Business: None at this time.

Adjourn: With no further business to discuss Bill Will adjourned the meeting at 8:23 PM.

Savannahs at Sykes Creek Homeowners Association

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Treasurer Report

Financial Reporting

Bank balances, HOA Income, Aging, Expenses and Golf P&L

Ending Bank Balances

	MAR 2023	APR 2023	MAY 2023	JUN 2023
PNC SHOA Operating	\$157,600.87	\$181,104.28	\$176,165.90	\$169,959.22
PNC SHOA Reserve	\$10,225.65	\$20,903.29	\$20,959.23	\$21,020.22
PNC GC Operating	\$84,528.99	\$90,122.99	\$86,420.66	\$31,780.28
PNC GC Sales Tax	\$7,746.84	\$7,292.62	\$50.64	\$91.59

Income & Expense HOA

	MAR 2023	APR 2023	MAY 2023	JUN 2023
Assessment Income	\$2,950	\$6,218	\$20,050	\$37,800
Assessment Remaining to Collect	\$109,298	\$99,284	\$71,584	\$33,784
Expense	\$49,616.34	\$37,951.62	\$13,662.60	\$41,257.58
SHOA Operating Balance	\$157,600.87	\$181,104.28	\$176,165.90	\$169,959.22

Profit & Loss Golf Course

	MAR 2023	APR 2023	MAY 2023	JUN 2023
Income	\$238,697.70	\$198,320.17	\$168,636.17	\$140,740.75
Cost of Goods Acquired	\$29,890.69	\$35,477.34	\$52,932.82	\$44,545.25
Gross Profit	\$208,807.01	\$162,842.78	\$115,703.35	\$96,195.50
Expense	\$180,464.81	\$127,053.25	\$139,002.09	\$125,738.29
Net Income	\$28,342.20	\$35,789.53	(\$23,298.74)	(\$29,542.79)

Budget Performance Golf Course

	JUN 2023 Forecast	JUN 2023 Actual
Income	\$137,508	\$140,741
Cost of Goods Acquired	\$30,774	\$44,545
Gross Profit	\$106,735	\$96,196
Expense	\$114,770	\$125,738
Net Income	(\$8,035)	\$ (29,543)
Operating Cash	\$58,950	\$50,328

END OF REPORT