

Manager's Report

8/28/2024

Financials

- Net Income loss of \$52,371.02 for July. Of this figure \$44,902.50 can be attributed to the 3rd payroll in July. Without the 3rd payroll net income would have been -\$7,468.52 vs - \$4,256.96 in July 2023. The other main factor that caused lower net income in July 2024 was Property Tax on golf carts, which was \$9,108.29 higher.
- Projected year-end only slightly less than budget, mainly from unbudgeted roller payment.
- Looking at salaries through August 2024, they are in decent control. They are 2.1% (\$11,618.06) above budget. Increased gross profit has made up for difference.
- While total income has continued to increase over the last few years, expenses are growing just as fast. Total income increase has primarily come from increased membership, but I am not sure we can continue to maintain our growth rate in membership.
- Bank balances remain in a good position. As of today, First Citizens is at \$107,442.96 and United is at \$30,524.01.
- YTD COGS for Grille is at 37.51% and Gross Profit Margin is 5.56%. This figure dragged down in July due to 3rd payroll.
- Capital Expense budget has \$9,910.46 left to allocate. We sold old roller and netted \$4,000. My plan was to pay down the roller loan, unless the Board needed these funds for any capital project.

Health Insurance

- Had an inquiry from Don Cantore regarding our Health Insurance plan, as one employee on the plan didn't want to go to Dr. due to the high deductible.
- Current plan has 5 participants. Current deductible is \$5,000. Only cost after deductible is for Rx. Total out of pocket max is \$7,000. There is no cost to employee. We also contribute \$75/month per employee to a HSA account. We just received 2025 prices that renew on 12/1/2024 and our current plan increases 3% or \$1,008.84/year.
- Other plan options are a \$3,000 deductible, with a \$30 co-pay on regular Dr visit, then 30% after deductible with a \$6,500 out of pocket limit. This would have additional annual cost of \$11,840.52.
- Another option is a \$2,000 deductible, with a \$25 co-pay, then 30% after deductible, with a \$6,000 out of pocket max.
- I have a call into Account Executive to see if we can have other options. One to consider is giving employee choice to pay portion of premium for better plan. This was requested by one employee.
- Another option to consider is the amount of our HSA contribution.
- In comparing current plan, the main thing is there is no cost to employee, at this point.

Orkin Inspection

- Orkin completed inspection of the pro shop building and found active termites near the brick pillars of the porch. We have contracted with Orkin to treat the termites at a cost of \$2,179.00
- He reviewed the pictures we had of the wood rot at the corner of the deck and said there were some signs of termite damage. He agreed with the plan offered by Rob Fleming after treating for the termites.
- We will paint the rotted ends of the beam with a wood rot inhibitor.
- Orkin said that most likely the termites came from placing untreated mulch around building. We may want to consider rock instead of mulch around building.

TVs in Grille

- TVs in Grille have been hooked up for cable
- Have not been able to get USB to work on TV above cash register.

Basketball Court Area

- Drainage in basketball court area has been fixed. There were plastic cups down in the drain that kept water from properly flowing out. They have been removed. Maintenance has also repaired the broken drain line from just outside the pool pump house.

Operating System

- Working with Lightspeed to set up some additional best practice sessions to see if it will alleviate some of the issues we are having on the back end. More to come.