



## The Club at Twelve Oaks

179 Oak Valley Ct | PO Box 1463 | Mt Washington KY 40047

# Club Meeting Notes – Jan 11, 2023

## Deliverables from 01-11-23 meeting

- Attendees present: Rusty Whittington, Allison Taylor, Beverly Bowman and Amanda Watson. Meeting started at 6:10p
- All reviewed finances – all highlights listed at end of this document.
- All attendees agreed to move forward with 2023 dues communications, keeping dues at same rate as 2022. We should reconvene before pool season to confirm rates for those living outside the neighbor should remain the same.
- We will include a message to all about the increase in fees over the last few years, especially utility and pool chemical fees to help educate members.
- Banquet chairs for clubhouse main floor – Beverly provided update on replacement options of the 20+ yrs old blue upholstered chairs. Many avenues have been explored, including reupholstery, and full replacement. The most efficient option is replacement with a similar style chair, approx. \$30 per chair. All attendees agreed to move forward with the replacement plan, with estimated cost of \$2,700 (70 chairs).
- All other expenses defined on the priority list for improvements are still on list, but in a holding pattern as we manage operational expenses for the next 3-6 months, especially as we learn what to expect with pool chemical fees, given their YOY increases for the last few years.
- Meeting adjourned at 7:15p

## Financial Highlights

### Dues Income -2022

- \$47,685 collected, a 10% decline compared to \$53,050 collected in 2021
- \$2500 initiation fees collected
  - 2023: 1 collected (Feotis)
  - 2022: 3 collected (MInic, Tindle, Valero).
  - 2021: 5 collected (Relentless, Waltenburg, Erwin, Calvert, Polston)

### Dues Landscape

	2022	2022	2021	2021	
2022	# members	\$ collected	# members	\$ collected	YOY up/down
club member	9	\$ 3,150	11	\$ 3,900	-19%
outside pool	19	\$ 7,750	18	\$ 7,650	1%
pool member	23	\$ 9,300	23	\$ 9,800	-5%
Sec 5 memb	58	\$ 27,485	57	\$ 31,700	-13%

**Grand Total**                      **109**   **\$**   **47,685**                      **109**   **\$**   **53,050**                      -10%

Estimated Dues Income for 2023 is \$44,700, assuming the # of non-Section 5 members will decrease by 2-3, given previous years' trends.

## Rentals

\$14K in 2022, up from \$8,300 in 2021. We are estimating 2023 rentals to deliver similar revenue. We need to begin finding additional cleaning people/companies to support Beverly's volunteer efforts. We currently pay Sandy Bennett \$75 to clean from time-to-time, primarily when a renter has paid additional funds for cleaning.

2021	55	100%	2021	55
Sunday	36	65%	Nonmember	31
Saturday	16	29%	Member - dues	13
Tuesday	2	4%	Member - paying	7
Thursday	1	2%	Nonmember-repeat	2
			Nonmember - in 12Oaks	1
<b>2022</b>	<b>77</b>	<b>100%</b>	TORA	1
Sunday	34	44%		
Saturday	31	40%	<b>2022</b>	<b>77</b>
Friday	4	5%	Nonmember	36
Monday	4	5%	Member - paying	12
Tuesday	2	3%	Member - dues	11
Wednesday	1	1%	Nonmember-repeat	10
Thursday	1	1%	Nonmember - in 12Oaks	4
			TORA	4

## Operating Expenses - 2022

### Utilities Expenses

	2021	2022	% YOY
<b>Utilities</b>	<b>\$ 8,107.64)</b>	<b>\$ (9,346.71)</b>	<b>15%</b>
<b>Electric</b>	<b>\$ (4,089.78)</b>	<b>\$ (4,391.38)</b>	<b>7%</b>
Club - x501	\$ (649.11)	\$ (712.32)	10%
Club - x502	\$ (1,524.25)	\$ (1,563.10)	3%
Pool	\$ (1,916.42)	\$ (2,115.96)	10%
			<b>37%</b>
<b>Gas</b>	<b>\$ (1,796.74)</b>	<b>\$ (2,465.93)</b>	<b>27%</b>
<b>Water</b>	<b>\$ (1,937.00)</b>	<b>\$ (2,459.17)</b>	<b>27%</b>
Club	\$ (1,271.52)	\$ (1,705.87)	34%

### Mortgage

- \$61,000 balance, note due March 2027
- Pay \$1,394.30 monthly = \$16,731.60 per year
- Paid \$3,793.79 in interest in 2022

Pool                    \$ (665.48)    \$ (753.30)    13%

### Pool-specific expenses

Absolute Spend YOY		Normalized Spend YOY
2%	'20 vs '19	2%
-11%	'21 vs '20	24%
85%	'22 vs '21	34%

Total Spend with HBL/Dales/Leslies			
	True Spend	Normalized Spend	
2019	\$5,946	/	
2020	\$6,060	\$4,379	Less sand clean \$1,681.24
2021	\$5,421	/	
2022	\$10,032	\$7,246	Less vac \$1342 & pipe repair \$1443

Pool Chemical Product Count & Spend YOY				
	Brom Tab - 50 lb	Sod Bi - 50 lb	Soda Ash - 50 lb	Pro Series Blend
2019	14	5	1	0
2020	12	6	1	0
2021	11	5	1	2
2022	12	8	1	2
<b>Spend</b>				
2019	\$ 2,790	\$ 159	\$ 34	\$ -
2020	\$ 2,624	\$ 192	\$ 39	\$ -
2021	\$ 2,973	\$ 177	\$ 45	\$ 541
2022	\$ 4,358	\$ 305	\$ 58	\$ 572
	147%	173%	131%	106%
Avg \$ per product				
2019	\$ 199	\$ 32	\$ 34	\$ -
2020	\$ 219	\$ 32	\$ 39	\$ -
2021	\$ 270	\$ 35	\$ 45	\$ 270
2022	\$ 363	\$ 38	\$ 58	\$ 286