

Other Significant Information:

Balance Sheet:

BIG CANOE POA, INC.			
ASSETS			
	Current June 30, 2019	Current May 31, 2019	Prior Year June 30, 2018
CASH	\$2,512,726	\$2,843,723	\$3,663,600
RESTRICTED CASH	\$2,735,681	\$2,720,399	\$2,641,932
TOTAL CASH	\$5,248,407	\$5,564,122	\$6,305,533
OTHER ASSETS	\$1,193,228	\$1,112,067	\$944,133
FIXED ASSETS (Net of Accum. Depreciation)	\$36,783,047	\$36,930,020	\$36,088,883
TOTAL ASSETS	\$43,224,681	\$43,606,208	\$43,338,549
LIABILITIES AND PROPERTY OWNERS' EQUITY			
TOTAL CURRENT LIABILITIES	\$1,468,244	\$2,087,475	\$1,867,580
LONG TERM DEBT	\$7,544,426	\$7,625,923	\$8,512,334
PROPERTY OWNER EQUITY	\$34,212,012	\$33,892,810	\$32,958,634
TOTAL LIABILITIES AND EQUITY	\$43,224,681	\$43,606,208	\$43,338,549

Capital: The POA committed to 55 capital projects totaling \$2,306,669 including Road Paving, Club Essential Software/Server, Marina racks, Public Works mini-excavator, fairway mowers, triplex mowers, food trailer, Course Master Plan and Community Master Plan.

- ClubEssential Server purchased. Go Live date was 4/1 for the ClubEssential website and office.
- Dr. Don Watson has presented is annual road report. Contract with Blount Construction has been signed. Paving has been completed.
- Golf Course Master Plan has been completed. Waiting for the completion of the Community Master Plan to present to the Big Canoe Community.
- Cart barn roof is completed. A small portion of The Clubhouse roof is left to be completed. The contractor is waiting for the material. It will be completed by the end of May. The Cart Barn and Clubhouse roof replacements were paid by insurance less the deductible and some minor work needed for the new roof to work with the gutter system. During the audit, the auditors requested a 2018 year-end journal entry to record the loss of the roofs, including all the proceeds from the insurance company resulting as portion of the proceeds recorded as receivables. The proceeds received were more than the original roof, so the asset was a net gain even after the loss on depreciation.
- Fire Station EOC has been completed and Certificate of Occupancy has been received. All expenses were covered by generous donations from BCVFD, the Armstrong Family and Amicalola EMC.
- The walking mowers and fairway mowers have been received just in time for spring mowing.