

Valley View Board of Directors Meeting

January 15, 2026

Meeting called to order by Eric Jacobi at 7:06 pm.

Attendees:

Board: Eric Jacobi, Dave Storey, Jay Williams, B.J. Pierce, Logan Lampton, Matt Lorah, David Timmons, Chris Gardiner, Matt Juliot, Steve Gutman, Jim Copenhaver, Ben Lampton (phone)

Absent Excused: Greg Deuser

Staff: None. GM Jay Biggs unable to attend due to illness.

Members: Dannie Schmuckie

Scribe: B.J. Pierce

Meeting minutes:

-Approved January meetings

Agenda:

Meeting let by President Eric Jacobi:

1. Membership Report.

- Summary of Memberships:

	<u>total sold</u>	<u>total members</u>
Out of Town	5	5
Corporate	7	7
Young Professional	48	48
Family	31	74

Young Adult	35	35
Single	176	176
Senior	67	67
Lifetime Family	3	6
Lifetime Single	4	4
Honorary Lifetime	2	3
Junior	<u>53</u>	<u>53</u>
total	431	478

Afternoon Program (non-members)	25	25
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Sports Simulator Members	40	40
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Members that did not renew:

Zach Ricketts YP
Brooks Howell YP
Lukas Fisher YA
Blake Straub Jr
Joseph Smith YA
CJ Smith Jr
Shane Missi YP
Braden McCartney YP
Cody Isaac YP

New members to be voted upon:

Shawn Fitzpatrick Single
Harrison Green Young Prof
Larry Green Single
Houston Holloman Young Prof
Jordan Cole Young Prof
Skylar Cobb Young Prof
Lillian Koepfel Junior
Luke Hauber Junior

Cody Woolston Single
Steven Jenks Single
Jim Beal Single
Kim O'Shea Single
John Becker Single
Matt Quinechet Single
Jonathon Bickers Family
Lisa Hartwick Family
Bob Naville Single
Ryan Northup Young Prof

All new members approved unanimously.

- Single adult and young professional memberships will be capped at 250 combined. No cap on junior or family memberships.
- Single adults and young professionals who do not rejoin will be contacted by membership committee and have 60 days after contact to rejoin with no initiation. Extenuating circumstances beyond 60 days may be approved by the Valley View Board of Directors.

2. Financial Report.

- General discussion to change balance sheet and P&L sheet over the next few months with Jay W. help. Jay Williams **approved unanimously** for full access to Quickbooks to assist Carol with accounting.
- Discussion to review financials at First Harrison for the last 2 years by Jay Williams and Greg Deuser before transferring to WesBanco. **Motioned and approved.**
- Discussion of utilities and usage at Tap-Ins. To be discussed at the next meeting.
- Discussion of Whitten agreement. To discuss at the next meeting.
- Discussion to overhaul the balance sheet over the next year. **Motioned and approved.**
- Discussion to have Carol punch a timecard in pro shop and Tom will oversee and approve. **Motioned and approved.**

3. Pro Shop Report.

- Discussion to make Club Championship a 3-day event. It will remain a 4-day 2 weekend event for 2026. Board agreed to revisit discussion of a 1 or 2 weekend tournament for next year as requested by Matt Lorah and other board members.
- Discussion on changing Friday night twilight league back to groups of 8 and a shotgun start starting at 6pm. **Motioned and approved.**
- Discussion on cost to repair/replace golf cart fleet. To be discussed as we go through the year.
- Discussion on Thursday league. Agreement that it will not be on Thursdays. Agreement to discuss at the next meeting of the possibility of a different day (Monday/Tuesdays) and if it's worth closing the course to due paying members one day every week.

4. Greens Course Report.

- Discussion of the fallen tree on #11.
- Discussion of bringing back a member course beautification and improvement day.
- Discussion of an end of year event with trophy presentation and member event. To be discussed at the next meeting.

5. Tap-Ins.

- Discussion of seeing the operating agreement and numbers.

6. President comments.

- Discussion of meeting the obligation to pay the city per agreement. President reported that he met with the city attorney, and they discussed making installment payments over the course of a few months after club gets past the tight margins of winter. The city was willing to accept payments over time. To be finalized at the next board meeting in coordination with Jay Biggs.
- Discussion of city pertaining to the GM position and further discussion on new operating agreement. City attorney to meet with the mayor and determine how we should proceed.

Motion to close the meeting at 9:30.

7. Reports Provided.

- GM Board Report
- P&L
- Balance Sheet

GM Board Report

January 15, 2026

2024 Golf Rounds 2025 Golf Rounds

Member 19,174 Member 19,201

Non-Member 20,590 Non-Member 18,116

Total 39,764 Total 37,326

2024 2025

Membership Revenue \$573,516 (93,170 – 5 yr. cart) \$527,227

Golf Revenue 821,015 \$837,313

MR & Golf Revenue/Round \$32.73 \$36.58

With 5 year Prepaid w/cart \$35.07

Membership

We will come back for the next meeting with a plan to maximize family memberships and begin increasing our dues line, while maintaining our close to 50/50 Membership vs. Public Play.

Valley View Golf Club, Inc **Profit and Loss**

December 2025

	Total						
	Dec 2025	Dec 2024 (PY)	Change	% Change	Jan - Dec 2025 (YTD)	% YTD	Jan - Dec 2024 (PY YTD)
Income							
301 Membership Dues	52,595.00	97,202.00	-44,607.00	-45.89%	523,038.09	10.06%	569,378.35
301.1 Initiation Fees	150.00		150.00		4,189.00	3.58%	4,138.98
301.2 Locker Fees	50.00	100.00	-50.00	-50.00%	500.00	10.00%	1,703.00
301.3 Trail Fees		495.00	-495.00	-100.00%	8,910.00	0.00%	9,900.00
Total 301 Membership Dues	\$52,795.00	\$97,797.00	-\$45,002.00	-46.02%	\$536,637.09	9.84%	\$585,120.33
302 Pro Shop			0.00				
302.1 Green Fees	8,900.00	7,867.00	1,033.00	13.13%	465,206.44	1.91%	492,132.95
302.15 Simulator income		210.00	-210.00	-100.00%			1,145.00
302.2 Carts	7,242.06	4,186.45	3,055.61	72.99%	372,107.48	1.95%	328,883.69
302.72 Apparel	5,938.22	0.00	5,938.22		45,036.98	13.19%	0.00
Total 302 Pro Shop	\$22,080.28	\$12,263.45	\$9,816.83	80.05%	\$882,350.90	2.50%	\$822,161.64
304 Clubhouse			0.00				
304.1 Food Income	571.69	815.93	-244.24	-29.93%	13,092.11	4.37%	22,184.97
304.2 Wine/Liquor Income			0.00				20,324.47
304.3 Beer Income	1,616.98	2,074.90	-457.92	-22.07%	33,679.79	4.80%	79,023.79
304.4 Other Beverage Income			0.00				5,318.45
304.6 Cash Over/Short-Clubhouse	1,255.78	-867.35	2,123.13	244.78%	4,887.46	25.69%	-1,313.22
306 Room Rental			0.00				150.00
Total 304 Clubhouse	\$3,444.45	\$2,023.48	\$1,420.97	70.22%	\$51,659.36	6.67%	\$125,688.46
307 Interest Income	0.72	7.05	-6.33	-89.79%	57.55	1.25%	99.43
308 Tee Marker Sponsor Sales			0.00		1,250.00	0.00%	5,250.00
308.2 Scorecard Sponsor			0.00		2,500.00	0.00%	2,500.00
310,11-Ladies League			0.00		505.64	0.00%	
314 Golf Outing Income			0.00		-1,016.50	0.00%	114.80

314.2 314.2 Harvest Homecoming		1,000.00	-1,000.00	-100.00%	6,892.72	0.00%	-31.11
316 Handicap Fee Income	40.00	3.00	37.00	1233.33%	110.50	36.20%	21.00
317 Tournament Fee Income		-1,181.00	1,181.00	100.00%	0.00		907.04
319 ATM Income			0.00		134.50	0.00%	154.00
321 Rebates-Misc	2,251.40	1,523.94	727.46	47.74%	2,296.47	98.04%	2,146.45
Total Income	\$80,611.85	\$113,436.92	-\$32,825.07	-28.94%	\$1,483,378.23	5.43%	\$1,544,132.04
Gross Profit	\$80,611.85	\$113,436.92	-\$32,825.07	-28.94%	\$1,483,378.23	5.43%	\$1,544,132.04

Expenses

400 Course Expense			0.00				
401 Payroll	9,929.02	9,402.52	526.50	5.60%	220,271.26	4.51%	208,454.76
403 Supt. Education	90.00		90.00		845.00	10.65%	750.00
406 Equipment Lease			0.00		60,518.11	0.00%	57,885.82
408 Permits and Licenses			0.00		110.00	0.00%	
410 Supplies	198.59	48.79	149.80	307.03%	12,738.92	1.56%	7,447.31
414 Payroll Taxes	764.23	717.82	46.41	6.47%	20,360.87	3.75%	20,467.04
415 Building & Grounds R&M		365.52	-365.52	-100.00%	13,983.55	0.00%	10,937.23
416 Equipment R&M	3,879.22	-42,984.63	46,863.85	109.02%	45,454.31	8.53%	12,501.14
417 Gas & Oil		2,398.17	-2,398.17	-100.00%	21,708.28	0.00%	24,593.02
418 Sand & Soil			0.00		4,982.09	0.00%	8,137.65
419 Sod & Seed			0.00		42,551.38	0.00%	19,941.25
420 Fertilizer & Chemicals	492.20		492.20		94,957.42	0.52%	82,758.45
421 Drainage Improvements			0.00		228.77	0.00%	448.72
422 Irrigation Maintenance			0.00		29,020.46	0.00%	14,317.76
424 Rentals	687.63	485.34	202.29	41.68%	2,879.32	23.88%	11,412.20
426 Insurance Benefit Expense	59.66	59.66	0.00	0.00%	222.86	26.77%	183.38
427 Contract Labor			0.00		4,933.49	0.00%	460.00
Total 400 Course Expense	\$16,100.55	-\$29,506.81	\$45,607.36	154.57%	\$575,766.09	2.80%	\$480,695.73
500 Pro Shop Expense			0.00				
501 Payroll	9,623.05	14,596.04	-4,972.99	-34.07%	215,363.00	4.47%	224,831.44
505 Supplies	316.19	6,175.10	-5,858.91	-94.88%	9,131.64	3.46%	13,248.05

508 Merchandise-Accessories			0.00		929.49	0.00%	
510 Payroll Taxes	463.79	1,203.24	-739.45	-61.45%	20,848.35	2.22%	23,317.80
512 Merchandise-Balls			0.00		367.47	0.00%	
514 Golf Cart Maintenance	407.10	269.62	137.48	50.99%	14,013.54	2.91%	7,212.36
514.1 Golf Cart Payment	1,230.00	-57,112.32	58,342.32	102.15%	14,760.00	8.33%	0.00
515 Pro Shop Apparel	14,534.68		14,534.68		64,281.65	22.61%	
516 Rentals			0.00		-38.00	0.00%	536.50
517 Tournament Expenses			0.00		1,188.00	0.00%	1,110.58
519 Dues and Subscriptions	175.00	2,461.00	-2,286.00	-92.89%	9,727.79	1.80%	10,226.86
521 Rain Check RedemptonExpense	9.50	36.00	-26.50	-73.61%	935.85	1.02%	977.70
523 Scorecard Expense			0.00				3,400.46
Total 500 Pro Shop Expense	\$26,759.31	-\$32,371.32	\$59,130.63	182.66%	\$351,508.78	7.61%	\$284,861.75
600 Clubhouse Expenses			0.00				
601 Payroll			0.00				15,099.17
603 Telephone	150.00		150.00		150.00	100.00%	
605 Supplies			0.00				
605.1 Linens		582.43	-582.43	-100.00%	1,262.80	0.00%	3,740.18
605.2 CO2			0.00				1,298.22
605.3 Cleaning Supplies	472.46	669.34	-196.88	-29.41%	9,306.46	5.08%	7,025.81
605.4 Club Oper Supplies/Food Other			0.00		2,176.07	0.00%	6,452.39
605.5 Entertainment			0.00		-500.00	0.00%	10,700.00
Total 605 Supplies	\$472.46	\$1,251.77	-\$779.31	-62.26%	\$12,245.33	3.86%	\$29,216.60
606 Equipment Rental			0.00				730.80
608 Payroll Taxes			0.00				2,937.27
610 Equipment R&M			0.00				732.15
611 Food			0.00		5,749.39	0.00%	29,666.11
612 Beer		-37.74	37.74	100.00%	2,206.21	0.00%	28,065.24
613 Liquor		1,276.43	-1,276.43	-100.00%			10,199.43

614 Other Beverages		11.98	-11.98	-100.00%	5,369.61	0.00%	10,410.81
616 Equipment Purchase			0.00				49.90
Total 600 Clubhouse Expenses	\$622.46	\$2,502.44	-\$1,879.98	-75.13%	\$25,720.54	2.42%	\$127,107.48
66900 Reconciliation Discrepancies	0.05		0.05		78.81	0.06%	166.69
700 Administrative Expense		-53,561.20	53,561.20	100.00%	16,431.64	0.00%	0.00
700.5 Sales Tax			0.00				
304.5 Sales Tax Received	-682.38	-538.44	-143.94	-26.73%	-33,539.26	2.03%	-41,305.21
524 Sales Tax Paid	1,131.72	1,184.93	-53.21	-4.49%	25,281.43	4.48%	33,137.65
Total 700.5 Sales Tax	\$449.34	\$646.49	-\$197.15	-30.50%	-\$8,257.83	-5.44%	-\$8,167.56
701 Payroll	4,647.00	5,415.00	-768.00	-14.18%	56,451.25	8.23%	59,271.00
702 Utilities			0.00				
702.1 Telephone	214.87		214.87		2,421.95	8.87%	1,626.46
702.2 Cable and Internet	1,439.78	252.50	1,187.28	470.21%	10,925.32	13.18%	7,667.56
702.3 Water	464.43	524.28	-59.85	-11.42%	5,918.76	7.85%	6,423.53
702.4 Gas and Electric	3,192.44	5,305.51	-2,113.07	-39.83%	38,346.45	8.33%	36,384.82
702.5 Trash and Dumpster Services	1,329.98	481.00	848.98	176.50%	6,906.92	19.26%	6,109.72
Total 702 Utilities	\$6,641.50	\$6,563.29	\$78.21	1.19%	\$64,519.40	10.29%	\$58,212.09
703 Office Supplies	442.05	413.11	28.94	7.01%	2,560.17	17.27%	3,806.18
703.1 Postage		73.00	-73.00	-100.00%	230.14	0.00%	485.91
703.2 Printer Lease and Printing Jobs	304.25	779.34	-475.09	-60.96%	4,373.29	6.96%	4,108.40
Total 703 Office Supplies	\$746.30	\$1,265.45	-\$519.15	-41.02%	\$7,163.60	10.42%	\$8,400.49
704 Cleaning Svcs and Pest Control	230.00	345.00	-115.00	-33.33%	1,380.00	16.67%	5,486.92
705 Payroll Taxes	355.44	414.25	-58.81	-14.20%	4,818.05	7.38%	5,718.03
706 Property Taxes			0.00		12,282.33	0.00%	11,289.63
707 Building R&M	15,353.08	8,297.87	7,055.21	85.02%	68,799.45	22.32%	26,351.09
709 Payroll & Accounting Services	153.40	2,393.80	-2,240.40	-93.59%	11,038.17	1.39%	11,499.11
710 Insurance	2,538.05	2,584.12	-46.07	-1.78%	37,491.54	6.77%	35,260.90
712 Interest - CRP	2,617.95	1,661.22	956.73	57.59%	24,723.23	10.59%	22,034.54
713 Dues & Subscriptions	115.00	99.00	16.00	16.16%	3,429.65	3.35%	3,841.39
714 Advertising		200.00	-200.00	-100.00%	2,051.36	0.00%	3,001.00
714.1 714.1		162.29	-162.29	-100.00%	109.63	0.00%	3,391.78
Total 714 Advertising	\$0.00	\$362.29	-\$362.29	-100.00%	\$2,160.99	0.00%	\$6,392.78
717 Interest - LOC	347.26	363.68	-16.42	-4.51%	4,659.93	7.45%	5,279.89

719 Portable Toilet Rent & Maint	357.80	178.90	178.90	100.00%	2,504.60	14.29%	1,610.10
720 Fire/Burglar Monitor & Maint	247.62	720.64	-473.02	-65.64%	7,513.08	3.30%	2,693.79
721 Bank Service Charges	1,927.06	1,835.85	91.21	4.97%	28,994.22	6.65%	34,146.34
724 TeeSnap Software Package	1,871.67		1,871.67		28,941.69	6.47%	17,970.00
Total 700 Administrative Expense	\$38,598.47	-\$20,414.35	\$59,012.82	289.08%	\$375,044.99	10.29%	\$307,290.53
730 Miscellaneous Expense			0.00				1,996.79
799 Amortization		432.03	-432.03	-100.00%			432.03
800 Depreciation Expenses		164,026.10	-164,026.10	-100.00%			164,026.10
Gift Card Rebates & Redeems			0.00				
315 Gift Card Sales Income	-7,416.00	-6,151.00	-1,265.00	-20.57%	-95,811.13	7.74%	-62,381.00
617 Gift card redeemed-Clubhouse	4,272.41	1,543.50	2,728.91	176.80%	119,966.48	3.56%	37,217.88
Total Gift Card Rebates & Redeems	-\$3,143.59	-\$4,607.50	\$1,463.91	31.77%	\$24,155.35	-13.01%	-\$25,163.12
Unapplied Cash Bill Payment Expense	-1,072.09		-1,072.09		842.27	-127.29%	0.00
Total Expenses	\$77,865.16	\$80,060.59	-\$2,195.43	-2.74%	\$1,353,116.83	5.75%	\$1,341,413.98
Net Operating Income	\$2,746.69	\$33,376.33	-\$30,629.64	-91.77%	\$130,261.40	2.11%	\$202,718.06
Other Expenses							
914 Course Loan Principal Pmts	6,670.59	-73,638.31	80,308.90	109.06%	84,163.41	7.93%	0.00
Total Other Expenses	\$6,670.59	-\$73,638.31	\$80,308.90	109.06%	\$84,163.41	7.93%	\$0.00
Net Other Income	-\$6,670.59	\$73,638.31	-\$80,308.90	-109.06%	-\$84,163.41	7.93%	\$0.00
Net Income	-\$3,923.90	\$107,014.64	-\$110,938.54	-103.67%	\$46,097.99	-8.51%	\$202,718.06

Wednesday, Jan 14, 2026 08:26:34 AM GMT-8 - Cash Basis

Valley View Golf Club, Inc Balance Sheet

As of December 31, 2025

	Total			
	As of Dec 31,	As of Dec 31,		
	2025	2024 (PY)	Change	% Change
ASSETS				
Current Assets				
Bank Accounts				
101 Cash in Bank-First Harrison	51,715.82	60,393.03	-8,677.21	-14.37%
102 Gaming Account-First Harrison	1,800.00	1,800.00	0.00	0.00%
103 Cash on Hand-Pro Shop	525.00	525.00	0.00	0.00%
103.1 Cash on Hand - Merchandise	150.00	150.00	0.00	0.00%
104 Cash on Hand-Lounge	150.00	150.00	0.00	0.00%
104.1 Cash on Hand - Clubhouse	300.00	300.00	0.00	0.00%
105 Capital Reserve	10,092.85	10,092.85	0.00	0.00%
Total Bank Accounts	\$64,733.67	\$73,410.88	-\$8,677.21	-11.82%
Accounts Receivable				
101-Credit	0.00	0.00	0.00	
Total Accounts Receivable	\$0.00	\$0.00	\$0.00	
Other Current Assets				
110 Prepaid Insurance	2,499.20		2,499.20	
130 Inventory-Golf Course	17,500.00	17,500.00	0.00	0.00%
131 Inventory-Clubhouse	8,621.68	8,621.68	0.00	0.00%
132 Inventory-Pro Shop	5,000.00	0.00	5,000.00	
Total Other Current Assets	\$33,620.88	\$26,121.68	\$7,499.20	28.71%
Total Current Assets	\$98,354.55	\$99,532.56	-\$1,178.01	-1.18%
Fixed Assets				
1000 Course Project Expenses	902,608.59	902,608.59	0.00	0.00%
140 Closing Costs	6,480.52	6,480.52	0.00	0.00%
141 Land	25,500.00	25,500.00	0.00	0.00%
142 Leasehold Improvements	451,120.84	433,183.51	17,937.33	4.14%
144 Buildings	1,146,486.31	1,146,486.31	0.00	0.00%
145 Signage	57,999.65	57,999.65	0.00	0.00%
146 Fixtures & Equipment	1,051,610.23	1,033,230.06	18,380.17	1.78%

147 Golf Carts	335,459.07	324,500.57	10,958.50	3.38%
149 Accumulated Depreciation	-2,513,040.93	-2,513,040.93	0.00	0.00%
150 Accumulated Amortization	-4,536.32	-4,536.32	0.00	0.00%
Total Fixed Assets	\$1,459,687.96	\$1,412,411.96	\$47,276.00	3.35%
TOTAL ASSETS	\$1,558,042.51	\$1,511,944.52	\$46,097.99	3.05%

LIABILITIES AND EQUITY

Liabilities

Current Liabilities

Other Current Liabilities

235 Accrued Unemployment	0.00	0.00	0.00	
236 Sales Tax Payable	663.79	663.79	0.00	0.00%
239 LOC-First Harrison	66,933.36	66,933.36	0.00	0.00%
241 Federal Payroll Taxes	0.00	0.00	0.00	
242 State Payroll Taxes	0.00	0.00	0.00	
243 County Tax W/H	0.00	0.00	0.00	
Total Other Current Liabilities	\$67,597.15	\$67,597.15	\$0.00	0.00%
Total Current Liabilities	\$67,597.15	\$67,597.15	\$0.00	0.00%

Long-Term Liabilities

240 Golf Course Loan	395,254.36	395,254.36	0.00	0.00%
250 Wells Fargo Lease	0.00	0.00	0.00	
251 Wells Fargo Loan (2)	0.00	0.00	0.00	
252 Wells Fargo Loan (3)	0.00	0.00	0.00	
253 Wells Fargo Loan (4)	0.00	0.00	0.00	
254 Wells Fargo Loan (5)	10,652.10	10,652.10	0.00	0.00%
255 Wells Fargo Loan (6)	22,563.00	22,563.00	0.00	0.00%
256 Wells Fargo Loan (7)	38,104.00	38,104.00	0.00	0.00%
257 Wells Fargo Loan (8)	47,046.00	47,046.00	0.00	0.00%
264 Golf Cart Loan	19,847.19	19,847.19	0.00	0.00%
265 PullTab Machine Loan	0.00	0.00	0.00	
Total Long-Term Liabilities	\$533,466.65	\$533,466.65	\$0.00	0.00%
Total Liabilities	\$601,063.80	\$601,063.80	\$0.00	0.00%

Equity

283 Retained Earnings	0.00	0.00	0.00	
284 Insurance Settlement	0.00	0.00	0.00	
32000 Unrestricted Net Assets	910,880.72	708,162.66	202,718.06	28.63%
Net Income	46,097.99	202,718.06	-156,620.07	-77.26%
Total Equity	\$956,978.71	\$910,880.72	\$46,097.99	5.06%
TOTAL LIABILITIES AND EQUITY	\$1,558,042.51	\$1,511,944.52	\$46,097.99	3.05%

Wednesday, Jan 14, 2026 08:24:49 AM GMT-8 - Cash Basis