

VGA MINUTES FOR Q. 1 2026

Members present include: Rusty Silverman, Jim Cox, Tom Hebert, George Kowalchik, Lloyd Snively, Doug Walsh, Bob Froelich, Warren Meehan, Jeff Turner and Eric Neiland.

Members Not in Attendance: Ben Hughes

Meeting start time @ 7:06 PM, February 11, 2026, Rusty Silverman's home, Scottsdale, AZ.

On-Going Business Items:

1. Treasury Reports – Tom Hebert:

Income Statement

Valley Golfers Association (VGA) Year-over-Year Financial Comparison

Period: January 1 – February 9, 2025, vs. 2026

Balance Sheet Date: February 9 each year

1. Income Statement – Year-to-Date (01/01/2026 – 02/09/2026 vs same period in 2025)

Item	2025	2026	Change	% Change

Revenues				
AGA Dues	\$1,710.00	\$1,500.00	-\$210.00	-12.3%
Round To Club	\$344.00	\$375.00	+\$31.00	+9.0%
Total Revenue	\$2,054.00	\$1,875.00	-\$179.00	-8.7%
Expenses				
Annual Awards	\$1,055.00	\$1,250.00	+\$195.00	+18.5%
Office Expenses	\$10.00	\$12.00	+\$2.00	+20.0%
Total Expenses	\$1,065.00	\$1,262.00	+\$197.00	+18.5%
Net Income	\$989.00	\$613.00	-\$376.00	-38.0%

Key Income Statement Observations:

- Revenue declined primarily due to lower AGA Dues collections (likely fewer early payments or reduced membership).

- Round To Club income increased modestly, partially offsetting lower dues. • Expenses rose significantly, driven almost entirely by higher Annual Awards spending (possibly more expensive prizes, more recipients, or inflation).

- Net income for the first ~40 days of 2026 was 38% lower than the same period in 2025.

Balance Sheet

2. Balance Sheet Comparison (as of February 9)

Item	02/09/2025	02/09/2026	Change
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Assets			
Desert Financial Checking	\$7,688.75	\$6,581.69	-\$1,107.06
Savings Account	\$25.00	\$25.00	\$0.00
Total Assets	\$7,713.75	\$6,606.69	-\$1,107.06
Liabilities			
Hole In One Reserve	\$905.00	\$0.00	-\$905.00
Total Liabilities	\$905.00	\$0.00	-\$905.00
Equity			
Net Assets	\$5,860.29	\$5,860.29	\$0.00
Retained Earnings	\$948.46	\$746.40	-\$202.06
Total Equity	\$6,808.75	\$6,606.69	-\$202.06
 Total Liabilities & Equity	 \$7,713.75	 \$6,606.69	 -\$1,107.06

Key Balance Sheet Observations:

- Cash position (primarily checking) decreased by \$1,107 year-over-year.
- The \$905 Hole-In-One Reserve liability was fully eliminated by 2026 (likely paid out or reclassified), which explains a significant portion of the cash reduction.

- Retained Earnings declined by \$202, reflecting the impact of lower cumulative profitability.
- Net Assets remained unchanged at \$5,860.29 (likely representing beginning-of-year carryover equity).
- Overall financial position remains solid (no debt, ~\$6,600 in cash), but shows modest erosion compared to the prior year.

Summary of Main Differences

- *Weaker early-year operating performance in 2026: lower revenue + higher expenses → net income down 38%.*
- *Cash and total equity both declined year-over-year.*
- *Elimination of the HoleIn One Reserve was a major cash outflow factor.*
- *Trend indicates slower financial growth / slight weakening compared to the previous year.*

Valley Golfers Association 2025 vs 2024

Author: Tom Hebert

Income Statement Year-Over-Year Comparison (2024 vs. 2025)The Valley Golfers Association (VGA) showed an overall improvement in financial performance from 2024 to 2025, shifting from a small net loss to a small net income. Total revenue increased by \$503.00 (6.5%), driven primarily by higher "Round To Club" collections, while total expenses decreased by \$746.75 (8.4%), mainly due to lower annual awards and tournament costs (with some offsets in other areas). This resulted in a net positive swing of approximately \$1,249.75, turning a \$1,075.81 loss in 2024 into a \$173.94 income in 2025. Here's a detailed breakdown:

Category	Subcategory	2024 Amount	2025 Amount	Change	% Change
Revenues					
	AGA Dues	\$5,040.00	\$5,010.00	-\$30.00	-0.6%
	Misc.	\$32.00	\$17.00	-\$15.00	-46.9%
	Round To Club	\$2,681.00	\$3,244.00	+\$563.00	+21.0%
	Unclaimed Winnings	\$15.00	\$0.00	-\$15.00	-100.0%
Total Revenue		\$7,768.00	\$8,271.00	+\$503.00	+6.5%
Expenses					
	Annual Awards	\$1,955.00	\$1,055.00	-\$900.00	-46.0%
	Eagles	\$450.00	\$700.00	+\$250.00	+55.6%
	Hole In One Expense	\$905.00	\$1,168.14	+\$263.14	+29.1%
	Office Expenses	\$183.81	\$173.92	-\$9.89	-5.4%
	Tournaments				
	Club Championship	\$2,050.00	\$2,000.00	-\$50.00	-2.4%
	Ringers	\$500.00	\$1,000.00	+\$500.00	+100.0%
	TPO	\$2,000.00	\$2,000.00	\$0.00	0.0%
	Two Man	\$800.00	\$0.00	-\$800.00	-100.0%
	Total Tournaments	\$5,350.00	\$5,000.00	-\$350.00	-6.5%
Total Expenses		\$8,843.81	\$8,097.06	-\$746.75	-8.4%
Net Income/Loss		-\$1,075.81	+\$173.94	+\$1,249.75	N/A

2. George and Bob Q. 2 2026 Schedules: See Golf Genius
3. Current Membership stands @ 162.
4. No quorum for an annual meeting at Encanto on December 27, 2025.
5. Club Championship 2026 location and date. Discussion. Recommendation: Hold one round at Canoa Ranch Golf Resort and the other at Tubac Golf Resort. Board Response: *As of February 11, 2026, coordinators are checking overseed schedules and will get back to the board regarding results.*
6. Revising moving up two-tees from the base tees to only 1 tee. George to discuss. *The issue occurs at very few golf courses to make an impact. No action taken.*
7. Discuss the TPO (Memorial Weekend Golf Tournament). Dates: May 30th and 31st. Check-in: May 29th out May 31st. Rusty contacted Nicole. She quoted us \$99.00 plus tax and resort

fee per night. She's holding a room block of 20. We can increase if necessary. She also provided a Group Code for all participants. This will be distributed to the membership. Board Response: *Board members approved the TPO moving forward including golf rates and room rates.*

8. For a member, tournament coordinators will hold funds for 0 days with attempts to contact member during the period. If no response, then money is forfeited to the Treasury. Our current rule is 30 days, passed prior to the days of Venmo and Zelle, but has not been enforced. Non-member/guest, thoughts of non-collection in 30 days following attempts by the coordinator to contact the guest's sponsor, then the funds will be forfeited to the Treasury. Floor Discussion. Board Response: *Motion by Doug Walsh to revise Rule 5 to the following: After a 45-day period for unclaimed prize money, a coordinator will email the player. After 60 days (2-week response time granted to the player), the prize money will be forfeited to the Treasury. Seconded by Tom Hebert. All members voted in favor. Rule 5 to be revised in the Local VGA Rules.*
9. Delete the low net and most improved golfer prizes. Floor Discussion. Board Response: *Motion by Jeff Turner to eliminate these prize funds. Seconded by Lloyd Snively. All members voted in favor. This motion will delete Local VGA Rules 25b and 25c.*
10. VGA status with the State of AZ and IRS. VGA updated its LLC status with the State in mid-January. IRS has still not registered our league. Rusty submitted an IRS form via mail in circa October 2025 but no response from IRS as February 2026. Reported to the board. No action required.

Important Issues from Prior Meeting:

1. Dues officially increased to \$80.00 starting January 1.
2. Tournament pay-outs revised.
3. Deleted paying out \$100 for a hole-in-one.
4. Paying 5 places for events under 20 players. Do we want to continue this policy with Jim Foster taking home 5th place and \$6.00?
5. Status of updating the website? Tom is best-suited for this issue.
6. Tom and Rusty updated credit card status with Desert Financial in January.

New Business Items:

1. Harley asked the board to consider an additional prize fund be paid to the low gross player in each tournament. Floor Discussion. Board Response: *Board declined the idea citing the league is traditioned based on net scores only.*
2. Waitlists. Do we want to enact a waitlist-players policy? Examples: 1. Do we want to instigate a penalty fee to a player that no-shows if there is a waitlist? 2. Do we give the waitlisted player a certain amount of time to respond to an email. If no response, then we move-up the next player in-line? Thoughts. Board Response: *When the club has a waitlist in-play the Board encourages all its members to diligently communicate with the event coordinators their intentions to cancel as soon as feasibly possible.*
If a player becomes inactive and the player has uncollected prize money, then does the prize money become immediately forfeited to the treasury. What does the board propose if the player renews or re-joins but at a later date? Board Responses: *No action required.*
3. If a player becomes inactive and the player has uncollected prize money, then does the prize money become immediately forfeited to the treasury. What does the board propose if the player renews or re-joins but at a later date? Board Response: *When a player becomes*

inactive, any prize money due the player is forfeited to the Treasury regardless if the player renews at a later date. Topic to be shelved until next board meeting.

4. New Member. Owes league \$25.00 event money that was taken out of slush to pay George. He continues to cancel our events. Discussion. How do we handle this situation and those that may happen in the future? Board Response: *Personal matter between the league and player. Under Jim Cox's direction, a coordinator will discuss this matter with the player and collect the money prior to the player participating in the tournament.*
5. Do we mandate each group to be responsible for going over score cards. Reason: This will avoid push-back from players from that group disputing a score. Board Response: *The board recommends to the membership that two signatures be signed on at least one card making that score card official.*
6. Any additional business items to discuss? None.
7. Discussion. Meeting to adjourn at 8:10 PM. *Motion to adjourn by Rusty Silverman. Seconded by Jim Cox. All members voted in favor.*