

COOSAWATTEE RIVER RESORT ASSOCIATION, INC.

IRS Form 990 — Return of Organization Exempt From Income Tax

Tax year: May 1, 2024 – April 30, 2025 (TY 2024) | EIN 58-1794768 | 501(c)(4)

E-filed (submission date): **March 16, 2026** | IRS e-file ObjectId: 202640759349300984

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Filing index page: <https://projects.propublica.org/nonprofits/organizations/581794768/202640759349300984/full>
Contents: Form 990 (12 pages) · Schedule D · Schedule O. No PDF image is released by the IRS for e-filed returns; this render is the public record.

Signature block (Form 990, Part II): Signed under penalties of perjury by **FRANK DARROW, Treasurer**, dated **2026-03-16**.

Paid preparer: Ritterband Tax & Accounting Solutions, 2055 N Brown Rd #150, Lawrenceville, GA 30043 — Firm EIN 88-3339905, PTIN P02368872, phone (770) 740-0797.

Principal officer (header): Richard Stonecipher.

Officers & directors listed in Part VII (for the tax year): Richard Stonecipher (President), Bill Elliott (Vice President), Susan Dorr (Treasurer), Bob Hazzard (Secretary); Directors: Ray Bennett, Leah Godfrey, Jeff Jackman, Ross MacLaren, Vito Molfetto, Shelah Muse, Jorge Fernandez. (11 voting members; Frank Darrow does not appear in Part VII.)

FORM 990 — complete text of the public render

efile Public Visual Render ObjectId: 202640759349300984 - Submission: 2026-03-16
TIN: 58-1794768

Form 990 – Department of the Treasury, Internal Revenue Service
Return of Organization Exempt From Income Tax – OMB No. 1545-0047 – 2024 – Open to Public Inspection

- A. For the 2024 calendar year, or tax year beginning 05-01-2024, and ending 04-30-2025
- C. Name of organization: COOSAWATTEE RIVER RESORT ASSOCIATION INC
634 BEAVER LAKE DRIVE 5160, ELLIJAY, GA 30540
- D. Employer identification number: 58-1794768
- E. Telephone number: (706) 276-1062
- G. Gross receipts: \$10,005,534
- F. Name and address of principal officer: RICHARD STONECIPHER, 634 BEAVER LAKE DRIVE 5160, ELLIJAY, GA 30540
- I. Tax-exempt status: 501(c)(4)
- J. Website: www.mycrra.com
- K. Form of organization: Corporation
- L. Year of formation: 1994
- M. State of legal domicile: GA

PART I – SUMMARY

1. Mission/most significant activities: OPERATION OF PROPERTY OWNERS ASSOCIATION TO PROVIDE THE HIGHEST LEVEL OF

STEWARDSHIP OF ASSOCIATION ASSETS, MAINTAIN A QUALITY ENVIRONMENT AND PROVIDE EFFICIENT AND COST EFFECTIVE

SERVICES TO OUR PROPERTY OWNERS AND GUESTS IN A FRIENDLY, ETHICAL AND PROFESSIONAL MANNER

3. Number of voting members of the governing body (Part VI, line 1a): 11

4. Number of independent voting members (Part VI, line 1b): 11
 5. Total number of individuals employed in calendar year 2024 (Part V, line 2a): 0
 7a. Total unrelated business revenue: -123,214
 7b. Net unrelated business taxable income (Form 990-T, Part I, line 11): 1,798

	Prior Year	Current Year
8. Contributions and grants:		0
9. Program service revenue:	8,691,834	9,017,839
10. Investment income:	673,050	115,882
11. Other revenue:	754,480	110,600
12. TOTAL REVENUE:	10,119,364	9,244,321
15. Salaries, other compensation, benefits:	2,675,204	2,091,419
17. Other expenses:	5,701,692	6,777,147
18. TOTAL EXPENSES:	8,376,896	8,868,566
19. Revenue less expenses:	1,742,468	375,755

	Beginning of Year	End of Year
20. Total assets:	18,506,042	12,806,142
21. Total liabilities:	6,752,555	8,226,464
22. Net assets or fund balances:	11,753,487	4,579,678

PART II – SIGNATURE BLOCK

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete.
 Declaration of preparer

(other than officer) is based on all information of which preparer has any knowledge.

Sign Here: 2026-03-16 – Signature of officer – FRANK DARROW, Treasurer

Paid Preparer Use Only: PTIN P02368872

Firm's name: Ritterband Tax & Accounting Solutions – Firm's EIN 88-3339905

Firm's address: 2055 N Brown Rd 150, Lawrenceville, GA 30043 – Phone no. (770) 740-0797

PART III – STATEMENT OF PROGRAM SERVICE ACCOMPLISHMENTS

1. Mission: OPERATION OF PROPERTY OWNERS ASSOCIATION TO PROVIDE THE HIGHEST LEVEL OF STEWARDSHIP OF ASSOCIATION

ASSETS, MAINTAIN A QUALITY ENVIRONMENT AND PROVIDE EFFICIENT AND COST EFFECTIVE SERVICES TO OUR PROPERTY OWNERS

AND GUESTS IN A FRIENDLY, ETHICAL AND PROFESSIONAL MANNER

2. New program services not listed on prior Form 990? No

3. Cease conducting or make significant changes in program services? No

4a. (Expenses \$4,751,063) COOSAWATTEE RIVER RESORT ASSOCIATION, INC. (THE "ASSOCIATION") IS A GEORGIA NON-PROFIT

CORPORATION LOCATED IN ELLIJAY, GA WHOSE PRIMARY PURPOSE IS TO EXERCIZE, ON BEHALF OF MEMBERS, THE RIGHTS,

POWERS, AND OBLIGATIONS VESTED IN THE ASSOCIATION PURSUANT TO ITS DECLARATION OF COVENANTS, CONDITIONS, AND

RESTRICTIONS ON FILE IN RECORDS OF THE CLERK OF SUPERIOR COURT OF GILMER COUNTY, GEORGIA. SUCH DECLARATIONS

PROVIDE FOR, AMONG OTHER ITEMS, THE ELECTION OF THE BOARD OF DIRECTORS, MANAGEMENT AND MAINTENANCE OF ALL

COMMON AREAS AND ELEMENTED, AND THE COLLECTION OF MEMBER ASSESSMENTS. THE ASSOCIATION PROVIDES DAY TO DAY

OPERATIONAL ADMINISTRATIVE SERVICES.

4e. Total program service expenses: 4,751,063

PART IV – CHECKLIST OF REQUIRED SCHEDULES (answers)

1 No · 2 No · 3 No (political campaign activities) · 5 No · 6 No · 7 No · 8 No · 9 No · 10 No

11a Yes (land/buildings/equipment – Schedule D Part VI) · 11b No · 11c No · 11d No · 11e Yes (other liabilities –

Schedule D Part X) · 11f No · 12a No (NO separate independent audited financial statements) ·

12b No · 13 No

14a No · 14b No · 15 No · 16 No · 17 No · 18 No · 19 No · 20a No · 21 No · 22 No · 23 No ·

24a No · 25a No · 25b No

26 No · 27 No · 28a No · 28b No · 28c No · 29 No · 30 No · 31 No · 32 No · 33 No · 34 No ·
35a No · 37 No · 38 Yes

PART V – STATEMENTS REGARDING OTHER IRS FILINGS AND TAX COMPLIANCE

1a. Forms 1096 box 3 count: 25 · 1b. Forms W-2G: 0 · 1c. Backup withholding compliance: Yes
2a. Employees on Form W-3: 0
3a. Unrelated business gross income of \$1,000 or more? Yes · 3b. Form 990-T filed? Yes
4a. Foreign financial account? No · 5a No · 5b No · 6a No · 14a No · 15 No · 16 No

PART VI – GOVERNANCE, MANAGEMENT, AND DISCLOSURE

Section A. Governing Body and Management

1a. Voting members of governing body at end of tax year: 11
1b. Independent voting members: 11
2. Family/business relationships among officers, directors, trustees, key employees? No
3. Delegation of management duties to a management company or other person? No
4. Significant changes to governing documents since prior Form 990? No
5. Significant diversion of assets during the year? No
6. Members or stockholders? Yes
7a. Members who elect governing body? Yes
7b. Governance decisions reserved to members? Yes
8. Did the organization CONTEMPORANEOUSLY DOCUMENT the meetings held or written actions undertaken during the year by the following:
8a. The governing body? — NO
8b. Each committee with authority to act on behalf of the governing body? — NO
9. Officer/director unreachable at mailing address? No

Section B. Policies

10a. Local chapters/branches/affiliates? No
11a. Complete copy of this Form 990 provided to all members of governing body before filing? Yes
12a. Written conflict of interest policy? Yes
12b. Officers, directors, trustees, and key employees required to disclose annually interests that could give rise to conflicts? Yes
12c. Regular and consistent monitoring and enforcement of the policy? Yes
13. Written whistleblower policy? Yes
14. Written document retention and destruction policy? Yes
15a. CEO/top official compensation process (independent review, comparability data, substantiation)? No
15b. Other officers or key employees? No
16a. Joint venture with taxable entity? No

Section C. Disclosure

17. States where filed: GA
18. Public inspection availability: Upon request (checked)
19. See Schedule O (governing documents / conflict policy / financial statements availability)
20. Books and records: GENA KELLY, 634 BEAVER LAKE DRIVE 5160, ELLIJAY, GA 30540, (706) 276-1062

PART VII – COMPENSATION OF OFFICERS, DIRECTORS, TRUSTEES, KEY EMPLOYEES, HIGHEST COMPENSATED EMPLOYEES, AND INDEPENDENT CONTRACTORS

Section A (all compensation reported: \$0 in columns D, E, F for every listed person)

- (1) RAY BENNETT – Director – 4.00 hrs/wk – \$0
- (2) LEAH GODFREY – Director – 4.00 hrs/wk – \$0
- (3) JEFF JACKMAN – Director – 4.00 hrs/wk – \$0
- (4) ROSS MACLAREN – Director – 4.00 hrs/wk – \$0
- (5) VITO MOLFETTO – Director – 4.00 hrs/wk – \$0
- (6) SHELAH MUSE – Director – 4.00 hrs/wk – \$0
- (7) RICHARD STONECIPHER – President – 20.00 hrs/wk – \$0
- (8) BILL ELLIOTT – Vice President – 20.00 hrs/wk – \$0

- (9) JORGE FERNANDEZ – Director – 4.00 hrs/wk – \$0
(10) SUSAN DORR – Treasurer – 20.00 hrs/wk – \$0
(11) BOB HAZZARD – Secretary – 20.00 hrs/wk – \$0
2. Individuals receiving more than \$100,000 of reportable compensation: 0
3 No · 4 No · 5 No

Section B. Independent Contractors (over \$100,000)

ACR SERVICES, 1170 Celebration Blvd 202, Celebration, FL 34747 – PAYROLL – \$2,222,225
JOHNSON PAVING, 302 Tom Boyd Rd, Blue Ridge, GA 30513 – PAVING – \$1,020,448
ADVANCED TACTICAL SOLUTIONS, 206 Sailors Drive Ste 11, Ellijay, GA 30540 – SECURITY – \$839,650
BUTLER BUCKLEY & DEETS INC, 7205 Corporate Center Dr Ste 310, Miami, FL 33152 – INSURANCE – \$546,427
JAXON BUILT HOMES LLC, 153 Lucille Ave, Ellijay, GA 30540 – REPLACED DECKS ON VILLAS – \$391,658
2. Total number of independent contractors over \$100,000: 5

PART VIII – STATEMENT OF REVENUE

- 1h. Total contributions: 0
2a. CAMPGROUND WATER FEES (221000): 337,330
2b. MEMBER ASSESSMENT (561000): 5,714,264
2c. OTHER MEMBERS FEES (561000): 2,025,729
2d. OWNER INTEREST (561000): 443,878
2e. RESERVE ASSESSMENTS (561000): 211,700
2f. All other program service revenue: 284,938
2g. Total program service revenue: 9,017,839
3. Investment income: 102,682
6a. Gross rents: 637,999 · 6b. Less rental expenses: 761,213 · 6c/6d. Net rental income or (loss): -123,214
7. Net gain from sales of assets other than inventory: 13,200
9. Net income from gaming activities: 5,122
11a. IMPACT FEES (900099): 139,136
11b. LEGAL FEE INCOME (541100): 12,487
11c. MISCELLANEOUS (900099): 77,069
11e. Total other revenue: 228,692
12. TOTAL REVENUE: 9,244,321 (related/exempt 9,246,531 · unrelated business -123,214 · excluded 121,004)

PART IX – STATEMENT OF FUNCTIONAL EXPENSES (A total / B program / C mgmt & general)

5. Compensation of current officers, directors, trustees, key employees: 0
7. Other salaries and wages: 1,663,942 / 1,098,202 / 565,740
9. Other employee benefits: 427,477 / 282,135 / 145,342
11b. Legal: 294,720 / – / 294,720
11c. Accounting: 9,782 / 3,104 / 6,678
11g. Other fees for services: 7,370 / 2,338 / 5,032
12. Advertising and promotion: 6,873 / 688 / 6,185
13. Office expenses: 13,574 / 1,358 / 12,216
14. Information technology: 201,420 / 20,142 / 181,278
16. Occupancy: 252,428 / 209,515 / 42,913
19. Conferences, conventions, meetings: 43,332 / 4,333 / 38,999
20. Interest: 57,756 / – / 57,756
22. Depreciation, depletion, amortization: 540,447 / 540,447 / –
23. Insurance: 486,184 / 48,618 / 437,566
24a. Bad Debt Expense: 1,406,918 / 140,692 / 1,266,226
24b. "CONTRACTS" EXPENSE: 1,362,877 / 136,288 / 1,226,589
24c. RESERVE EXPENSES: 1,266,835 / 1,199,262 / 67,573
24d. Repairs & Maintenance: 782,211 / 758,745 / 23,466
24e. All other expenses: 44,420 / 10,476 / 33,944
25. TOTAL FUNCTIONAL EXPENSES: 8,868,566 / 4,751,063 / 4,117,503 / (fundraising: 0)

PART X – BALANCE SHEET (A beginning / B end of year)

1. Cash non-interest-bearing: 799,218 / 2,518,207
2. Savings and temporary cash investments: 2,449,902 / 2,932,383

4. Accounts receivable, net: 8,052,148 / 495,329
7. Notes and loans receivable, net: – / 157,452
9. Prepaid expenses and deferred charges: 14,797 / 78,173
10. Land, buildings, equipment (cost 13,479,896, less accum. depreciation 6,884,171):
7,127,639 / 6,595,725
14. Intangible assets: 16,224 / 7,691
15. Other assets: 46,114 / 21,182
16. TOTAL ASSETS: 18,506,042 / 12,806,142
17. Accounts payable and accrued expenses: 225,221 / 869,763
19. Deferred revenue: 430,677 / 2,283,325
25. Other liabilities (Schedule D Part X): 6,096,657 / 5,073,376
26. TOTAL LIABILITIES: 6,752,555 / 8,226,464
27. Net assets without donor restrictions: 11,753,487 / 4,579,678
32. Total net assets or fund balances: 11,753,487 / 4,579,678
33. Total liabilities and net assets: 18,506,042 / 12,806,142

PART XI – RECONCILIATION OF NET ASSETS

1. Total revenue: 9,244,321
2. Total expenses: 8,868,566
3. Revenue less expenses: 375,755
4. Net assets at beginning of year: 11,753,487
8. PRIOR PERIOD ADJUSTMENTS: -7,549,564
10. Net assets or fund balances at end of year: 4,579,678

PART XII – FINANCIAL STATEMENTS AND REPORTING

1. Accounting method: Accrual
2a. Financial statements compiled or reviewed by an independent accountant? NO
2b. Financial statements AUDITED by an independent accountant? NO
3a. Federal-award audit required (Uniform Guidance)? No

Software ID: 24020490 · Software Version: 2024v5.2

SCHEDULE O — Supplemental Information (complete text)

SCHEDULE O (Form 990) (Rev. January 2025) – Supplemental Information to Form 990 or 990-EZ
Name: COOSAWATTEE RIVER RESORT ASSOCIATION INC – EIN 58-1794768

Form 990, Part VI, Section A, Line 6:

THE ASSOCIATION CURRENTLY CONSISTS OF APPROXIMATELY 9,625 MEMBERSHIP UNITS, CONSISTING OF APPROXIMATELY 6,625

RESIDENTIAL LOTS, SOME OF WHICH ARE DEVELOPED AND APPROXIMATELY 3,000 TIMESHARE WEEKS.

Form 990, Part VI, Section A, Line 7a:

EACH TIMESHARE OWNER PARTICIPATES IN AN ANNUAL ELECTION FOR THEIR SUBDIVISION OR ASSOCIATION REPRESENTATIVE

TO THE BOARD OF DIRECTORS.

Form 990, Part VI, Section A, Line 7b:

THE BOARD DECISIONS THAT REQUIRE MEMBERS TO APPROVE ARE ANY THAT INVOLVE CHANGES TO THE COVENANTS OF BYLAWS.

Form 990, Part VI, Section B, Line 11b:

THE ASSOCIATION'S BOARD WILL REVIEW THE TAX RETURN PRIOR TO FILING.

Form 990, Part VI, Section B, Line 12c:

THE BOARD MEETS ANNUALLY TO SIGN A CODE OF ETHICS WHICH HAS RESTRICTIONS REGARDING CONFLICTS OF INTEREST.

FOR ANY ISSUES THAT COME BEFORE THE BOARD, BOARD MEMBERS ARE REQUIRED TO DISCLOSE ANY POTENTIAL CONFLICT.

ANNUAL QUESTIONNAIRE IS PROVIDED TO ALL BOARD MEMBERS (NEW AND EXISTING) AT INSTALLATION.

Form 990, Part VI, Section C, Line 19:

GOVERNING DOCUMENTS AND BUDGET ARE AVAILABLE ON THE ASSOCIATION'S WEBSITE, WWW.COOSAWATTEE.NET. THE FINANCIALS

ARE AVAILABLE UPON WRITTEN REQUEST PER THE BYLAWS AND GEORGIA STATUTES.

[Note: Schedule O contains NO explanation for the "No" answers on Part VI lines 8a and 8b (contemporaneous documentation of board and committee meetings), although the Form 990 instructions for Part VI state that a "No" response to lines 8a or 8b is to be described in Schedule O. Schedule O also contains no explanation of the -\$7,549,564 prior period adjustment reported in Part XI, line 8.]

SCHEDULE D — Supplemental Financial Statements (data-bearing sections)

SCHEDULE D (Form 990) (Rev. 1-2025) – Supplemental Financial Statements
Name: COOSAWATTEE RIVER RESORT ASSOCIATION INC – EIN 58-1794768
(Parts I-V, VII-IX, XI-XIII contain no entries. Data-bearing sections below.)

PART VI – LAND, BUILDINGS, AND EQUIPMENT			
	Cost/basis (other)	Accumulated depreciation	Book value
1a. Land	390,974	–	390,974
1b. Buildings	3,482,190	1,831,472	1,650,718
1d. Equipment	9,606,732	5,052,699	4,554,033
Total (= Form 990, Part X, line 10c):			6,595,725

PART X – OTHER LIABILITIES	
DUE TO COMMON FROM VILLA:	141,200
DUE TO COMMON FROM WATER:	46,029
DUE TO RESERVE FROM COMMON:	-29,777
HOMEOWNERS DEPOSIT:	18,975
OWNER REFUNDS:	-236
REFUNDABLE DEPOSIT:	17,349
RESERVE LIABILITIES:	1,522,244
Sales Tax Payable - VILLAS:	551
USDA LOANS:	3,319,072
VILLAS HOTEL/MOTEL TAX:	630
WATER DEPOSITS:	37,339
Total (= Form 990, Part X, col. B, line 25):	5,073,376

PART XI / XII – RECONCILIATIONS TO AUDITED FINANCIAL STATEMENTS: blank (no audited financial statements – see Form 990 Part XII, lines 2a/2b = No).
PART XIII – SUPPLEMENTAL INFORMATION: blank.