

2023 Operational Budget Summary

The board in conjunction with the manager has developed a budget for 2023 reflecting a net revenue of \$10,926 based on a projected income of \$799,593 and expenses of \$788,667.

This budget does not consider any potential government funding or grants for which the club has applied outside of Canada Summer Jobs grants. The manager will continue to monitor the budget monthly, comparing year to date revenues and expenses to budget and submitting progress along with financial statements prior to each board meeting.

A year over year comparison of the 2023 budget to 2022 actuals has been provided for reference. Increases in other budgeted revenues reflect Cart/Tee Sign advertising, Shed Leases & Club House rentals.

2023 Budget assumes:

1. 7% increase on Food/Beverage pricing. Status quo on restaurant volumes except \$13k increase driven by Chase the Ace fundraiser in April/May and addition of late season event/meeting business.
2. 5% Increase on Memberships and Member Services pricing and status quo on volumes of all paid memberships.
3. 5% Increase on Golf Services and Green fees pricing and status quo on volumes.
4. 3% increase on wages except for minimum wage requirements and includes restructure of pay rate for Pro Shop Supervisor role and more competitive rates for cooks.
5. 2023 Chase the Ace fundraiser (in partnership with Clare Bluegrass) - pre-opening labour expenses and kitchen revenues included.
6. Status quo on R&M expenses. Cost of new Chairs for Club house replaces expense of Surveillance system.