



2022 Manager's Report
Prepared for the 2023 Annual General Meeting of the Shareholders
Submitted by: Annah Boucher, General Manager

The 2022 season opened on time and with relatively few challenges despite recovering and rebuilding from the December 2021 Golf Cart Shed Fire. Supply chain issues, material costs, grant applications and insurance claim work impacted the early part of the year for both the Club's Operational Team and its Board of Directors. The Club replaced its computerized Property Management System in April allowing for more streamlined reporting and efficiencies in both the Pro Shop and Restaurant operations. As we prepare for our 2023 season, we reflect on the challenges, opportunities, and accomplishments of 2022.

The 2022 season commenced on April 15, 2022, with all 18 holes open for play and an easing of covid-related restrictions. The driving range opening was delayed until mid-May to mend nets and complete mechanical work on the Range Car. A relatively wet Summer followed, though its impacts were generally positive allowing for more day-time maintenance, less overnight irrigation duties and a lush course well into the Fall months.

Our Food and Beverage operation serviced an early May wedding before opening its doors for the season on May 15th, enjoying a return to pre-covid service in the club house and increased catering & event business. We experimented with re-introducing the Golf Social and were pleased with both participation and the financial results of the initiative.

Suggestions from the 2022 AGM saw the creation of a Beautification Committee with a mandate to increase curb appeal. Volunteers worked to manage overgrown flower beds on course and hanging baskets were purchased to spruce up the Club House veranda. Additionally, there was a decision to work towards the creation of a Wall of Fame to recognize Provincial and National club champions. This project is to be completed in the Spring of 2023 in the location outside the Pro Shop on the lower level of the Club House.

A brief overview of financial performance and a snapshot of YOY key performance indicators are detailed below.

- Total Sales (excluding grants, covid related wage subsidies and insurance proceeds from 2021 Fire) were up by \$133k over 2021.
- Food and Beverage revenues were up 64k over 2021 and impacted positively by the return of tournament play.

- Pro Shop sales were up 5k over 2021 despite bringing in minimal stock amidst pandemic uncertainty.
- Salaries and Wages saw an increase of approx. 43K YOY predominantly due to additional wages associated with managing the Cart Shed Fire/Insurance dossier, increased business volumes and catering functions, training associated with staff turn-over and increases to minimum wage.
- Repairs and Maintenance (R&M) realized a net increase of 10k YOY due to increased product and fuel costs along with the need to remediate grub and moss issues, the purchase of a video surveillance system and repairs to our well pump. These increases were offset by a decrease in Golf Cart maintenance costs with fewer repairs to an aging fleet or rentals required upon receiving our new fleet in the spring of 2022.
- Memberships & Green Fees: Final YTD numbers as of December 31, 2022

Adult Memberships	286	Green Fees	3156
Junior Memberships	69	Car Rentals (includes pre-paid packages)	4172
Associate Memberships	33	Pull Carts	107
Out of Town Memberships	16	Club Rentals	93
Driving Range Memberships	58	Driving Range Buckets	1145

As positive as our 2022 season was, we are mindful that moving into 2023 we will be operating without the safety net of covid wage subsidies, insurance monies or Chase the Ace profits that impacted the financial outcomes of the last three years so heavily.

Moving into 2023 we will continue to drive revenues in golf and food & beverage through our commitment to providing quality product and service, leveraging networks and partnerships in tourism, and working to increase our online presence and visibility in the marketplace.