



## **CLARE GOLF & COUNTRY CLUB**

### **2024 OPERATIONAL BUDGET SUMMARY**

This budget and projection do not reflect any revenues from fundraising initiatives or government funding/grants.

Our strategy should be to maintain our membership base and continually improve the quality of our Member and Non-Member experiences through tee sheet & cart availability combined with improved Food & Beverage offerings to better align with our competitors.

#### **2024 Budget assumes:**

1. A restaurant menu revamp including revisiting all pricing to reflect a target food cost percentage of 40%. We will budget for an overall increase of 3% on food and beverage revenues YOY based on business currently on the books and menu/pricing increases. Budget assumes status quo on non-group related business volumes.
2. 5% Increase on all Memberships and Member Services pricing and status quo on volumes of all paid memberships.
3. 5% Increase in Golf Services and Green fees pricing with an aggressive 25% increase in Green Fee revenues YOY. This increase reflects the implementation of a new tee sheet strategy to increase green fee traffic combined with increased sales and marketing initiatives aimed at this segment and business volumes in line with average weather conditions. Golf cart rental revenues are budgeted as a percentage of green fee revenues.
4. We have budgeted a 3% cost of living increase (or minimum wage increase where legally required) for all positions except a 5% increase for skilled positions in our Grounds department to be more competitive in the marketplace.
5. A 5-year contract for tee sign advertising will commence in 2024 and the budget will assume that 50% of the existing signs will be renewed and require minimal repair.

#### **Revenues:**

##### **2023 Non -repeating Business**

- August- Class of 73 Reunion
- August - Wedding

##### **2024 Repeating Business:**

- All member/club hosted events/tournaments are repeating for 2024.
- June- D'entremont Invitational
- July- Curling Club
- July- Corporate Golf Group

- August- Belliveau Motors
- August- Les Loups (ESDC)

**2024 New Business:**

- May- Group Dinner (meals)
- June- Reception/event (rental/meals)
- June- Motorcoach (meals)
- June- Terra Fondo (meals)
- July – NSGA Junior Boys/Girls

**Expenses:**

**2023 non-repeating expenses:**

- April-Computer 1.5k
- June- Kitchen exhaust 3k
- July- Pecks- steel doors- 2k
- October- Plumbing work- 3k

**2024 Budgeted expenditures:**

- April- six new 2021 Yamaha Quietech golf carts- 5.3 k each after trade in- budgeted under interest – long term debt if required.
- April/May- complete restaurant freshen up- 2k