

Treasurers Report

2021 Annual Meeting

The July 31, 2021 financial results of the Chester Golf Club are summarized and included with this report. Thanks to the continued demand for all facets of our facilities and opening five weeks earlier than the 2020 season, the Club has been able to maintain a strong financial position year to date. If you have any specific questions, comments or concerns, please forward them directly to me using the executive@chestergolfclub.com email address.

This has been a year of change. The approval of the new management structure should better serve the growing and changing needs of the Club now and in the years to come. The Finance and Audit Committee will be asked to play a greater role in the financial decisions required to meet the goals and objectives of the Club.

On a more personal note, I have had the opportunity to work with our Business Manager, Phillip Chandler, for over half of the last forty years on projects related to the evolution and finances of the Chester Golf Club. Phillip's knowledge, dedication, and love for the Club is renowned. With the announcement of the management position changes Phillip had the opportunity to retire at that point, however I was relieved when he agreed to stay on until the end of the year to help with the transition. I hope that his retirement will include his continued sharing of ideas and opinions. I believe I speak for all members and staff of the Club. Thank you, Phillip and Judy!!! Most sincerely, Andy

Thank you

Andrew Ernst, Treasurer

Chester Golf Club
Revenue and Expense Summary
To July 31, 2021

Revenue	<u>2021</u>	<u>2020</u>
	\$	\$
Membership & Initiations Fees	540,600	468,700
Green Fees + Groups & Tournaments	243,900	231,000
Dining Room – Gross Sales	221,600	135,700
Pro Shop – Merchandise	66,200	39,300
Back Shop Services	146,500	113,400
Other Income	<u>16,000</u>	<u>1,400</u>
Total Revenue	<u>1,234,800</u>	<u>989,500</u>
Expense		
Total Paid Expenses	<u>939,500</u>	<u>520,500</u>
Revenue Less Expenditures	<u>+ 295,300</u>	<u>+ 469,000</u>
Reserve Fund	291,000	150,300
Cash & Cash Equivalents November 30th	<u>552,500</u>	<u>562,400</u>
	<u>843,500</u>	<u>712,700</u>