

Treasurers Report

2022 Annual Meeting

The July 31, 2022 financial results of the Chester Golf Club are summarized and included with this report. In addition, financial information will appear in the reports submitted by other board members and staff which you may find useful. If you have any specific questions or concerns, please forward them to me using the executive@chestergolfclub.com email address.

The current 2022 season has seen an increase in demand for playing times and a greater utilization of the other services provided by the Pro Shop and Clubhouse staff. Increased revenue and expenses are reflected in year-to-date results. The overall financial position of the Club remains stable and compares in line with previous years. However, expenses for the remainder of the year normally exceed revenues by more than \$200,000 thus a breakeven yearend is anticipated.

On a personal note, I would like to thank all the volunteers who give their time freely to the Club. I have enjoyed working with the Board of Directors, Trustees, Finance and Audit committee members and the Club's management and staff. Lastly, a very special thank you to Joe Green, Andrew Mader, Anita Bezeau and Dale Rafuse who I had the pleasure of serving with the last two years.

Thank you

**Andrew Ernst
Treasurer
Chester Golf Club**

Chester Golf Club
Revenue and Expense Summary
To July 31, 2022

Revenue	<u>2022</u>	<u>2021</u>
	\$	\$
Membership & Initiations Fees	508,500	540,600
Green Fees + Groups & Tournaments	392,100	243,900
Dining Room – Gross Sales	402,300	221,600
Pro Shop – Merchandise	121,700	66,200
Back Shop Services	64,400	60,800
Power Cart Rental	106,100	85,700
Other Income	<u>1,600</u>	<u>16,000</u>
Total Revenue	<u>1,596,700</u>	<u>1,234,800</u>
Expense		
Total Paid Expenses	<u>1,366,000</u>	<u>939,500</u>
Revenue Less Expenditures	<u>+ 230,700</u>	<u>+ 295,300</u>
Reserve Fund	291,000	291,000
Cash & Cash Equivalents July 31 st	<u>570,000</u>	<u>549,400</u>
	<u>861,000</u>	<u>840,400</u>