

# 2022

***Squamish Valley  
Golf Club***



**SQUAMISH VALLEY**  
GOLF CLUB

## **ANNUAL REPORT**



**SQUAMISH VALLEY**  
GOLF CLUB

## **2022 Annual General Meeting**

Notice is hereby given that the Squamish Valley Golf Club Annual General Meeting is scheduled for **Sunday, October 30, 2022, starting at 2:00pm**. The meeting will be held in the Curling Lounge at the Squamish Valley Golf Club.

### **1. Agenda**

- 1.1. Adoption of Agenda and Welcome
- 1.2. Additions
- 1.3. Approval

### **2. 2021 AGM Minutes, Oct 24, 2021**

- 2.1. Errors & Omissions
- 2.2. Adoption
- 2.3. Business Arising

### **3. Reports**

- 3.1. Presidents Report
- 3.2. Review 2021 Engagement Report and Treasurers Report
- 3.3. Reports of the Standing Committees

### **4. New Business**

- 4.1. 2023 Proposed Course Renovations & Membership Vote

### **5. Election and Confirmation of Officers, Directors & Club Captain**

- 5.1. President
- 5.2. Secretary
- 5.3. Director x 2
- 5.4. Club Captain

### **6. Member Comments and Adjournment**

SQUAMISH VALLEY GOLF CLUB

ANNUAL GENERAL MEETING

SUNDAY OCTOBER 24, 2021

2:00 PM

SEA TO SKY HOTEL

ATTENDANCE

President	Adrian Lasalle-Lowe
Vice President	Mark McKenzie
Past President	Ron Patterson
Treasurer	Herb Chambers (via zoom)
Secretary	Barb Dales
Directors	Donna Lindsay Geoff Fahlman
Club Captain	Gavin Moran
General Manager	Scott Wengi

ABSENT

Director	Scott Sellers
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AGENDA

1.0 AGENDA

1.1 Adoption of Agenda and Welcome

President Adrian L-L welcomes all the members who are present for the 2021 AGM.

Secretary Barb Dales confirms we do have a quorum, and Adrian proceeds with the start of the AGM at 2:10 PM.

Moved by Larrye H/seconded by Karen V to adopt the Agenda.

1.2 Additions

None

1.3 Approval

All are in favour of adopting the Agenda.

## 2.0 2020 AGM MINUTES OCTOBER 25, 2020

### 2.1 Errors & Omissions

None

### 2.2 Adoption

All are in favour of adopting the Minutes

### 2.3 Business Arising

None

## 3.0 REPORTS

Moved by Keith R/seconded by Frank R to adopt the Reports.

All are in favour.

### 3.1 President's Report

Adrian L-L read his Report to the membership.

### 3.2 Review of 2020 Engagement Report & Treasurer's Report

Herb C presented the Engagement Report and read his Treasurer's Report

### 3.3 Reports of the Standing Committees

#### a) Green's Committee Chair Report

In Scott S's absence Mark M read the Greens Report.

#### b) Membership Report

Geoff F read his Report

#### c) House Committee Report

Donna L read her Report

#### d) Club Captain's Report

Gavin M read his Report

## 4.0 NEW BUSINESS

### 4.1 Vote to amend Club Bylaws Part 3 Sections 6, 8 & 9 to remove 'loan subscriptions' and return loans to current, active members affected.

Scott W gives background to this bylaw that was in it's most effective use quite a lot of



years ago. The member loan has not been active in many years. On the accounting books this bylaw is quite cumbersome. The total money involved is \$15,500.

Gavin M makes the motion: 'that the membership vote to remove all references to membership loans in the Club Bylaws, specifically Part 3 Sections 6, 8 & 9 and that the loans referred to therein to members affected by way of a membership fee reduction of the relevant amount for the 2022 membership renewal'.

Seconded by Ron P

Question: Jeff S 'am I on this list?' answered by Scott W. That information is not available right here with me.

All are in favour of the motion – PASSED.

#### 4.2 Course Renovations

Adrian L-L spoke to the course renovations proposed by the committee.

Questions and/or Comments from the Membership:

Question: Frank R asks is there any plan to re-design any of the holes? Answer: the designs are still pending. The committee is working with the designer, nothing is at the approval stage at this point.

Is there any plan to shut down more than the back 9 holes? Answer: no.

Would both the front and back 9's ever be closed at the same time? Answer: no.

Question: Lysbeth Mc asks if the golfers then play 2 consecutive 9's in order to get their 18 holes? How will the Pro Shop be able to handle all the tee times we currently have?

Answered by Scott W: obviously we could not carry the amount of daily green fees we currently are seeing. These questions will be dealt with before the Special Meeting. The Reno Committee will have the best alternatives studied and will present to the Special Meeting so the members can vote their approval.

Question: Jeff S asks Where is the biggest impact monetarily going to be? The members? The daily green fee golfers? Where is the biggest financial hit going to be? Jeff asks the Board/GM give some serious thought as to who actually is going to be inconvenienced the greatest – the member who supports the Club or the daily green fee user.

Question: Paul H asks have you researched other clubs about their model they experienced

when they shut down for 6 months? Answer from Scott W: yes.

Comment: Karen V asks about pricing for daily green fee golfers. A suggestion is to make a package for these people that have to travel, eg driving range, 9 holes, complimentary hot dog, discount at lunch etc.

Question: Dora W asks with 6 holes, 9 holes, 18 holes and different rates for length of play..... has this been considered? Answered by Scott w: we're aware of these pricing strategies but have not found them conducive.

Question: could grounds crews be used on the construction crew? This would save on wages because we only have 9 holes to be maintained.

It could re-purpose their hours. Answered by Jason V: staff has always been involved in renovations, therefore keeping them busy but also happy to be involved.

Comment: Laurie V – renos to golf courses are done all the time and he encourages the GM/Board to spend well and get improvements done before it is starting to fall into disrepair.

Question: Jeff C is there a standard/spec that the committee is working towards? Is there another course that they are aspiring to work towards in the reno? Answer by Scott W: only in regards to the quality of the greens. USGA has a standard that we work towards.

## 5.0 ELECTION AND CONFIRMATION OF OFFICERS, DIRECTORS AND CLUB CAPTAIN

### 5.1 Vice President

Mark McKenzie is awarded the position by acclamation.

### 5.2 Treasurer

Herb Chambers retains the position by acclamation.

### 5.3 Director

Scott Sellers retains the position by acclamation.

### 5.4 Club Captain

Gavin Moran is vacating the position and Keith Riel fills the position by acclamation.

It is mentioned we might consider this role for a two year duration.

## 6.0 MEMBER COMMENTS AND ADJOURNMENT

Adrian L-L calls for any questions on the Reports. None

Comment: Frank R thanks the Board, Scott W and department heads Jason V, Gen D and Derek B for their hard work. Applause from the membership.

Scott W reports on the Christmas Party plans. The party is a 'go' since the PHO's were relaxed recently, and Scott is looking for a committee to help with its' organization.

Adrian L-L thanks all for attending and hopes to see everyone at the Christmas Party.

Attendance: 32

Proxy: 1



## **PRESIDENTS REPORT – 2022 AGM**

Thank-you for attending this year's Annual General Meeting. The more engagement we have from the membership, the more likely we are to succeed and thrive as a Club. Your participation is noted and much appreciated.

Last year I described the season as "record breaking". Whether it be rounds played, days without rain, or golf course revenue, 2021 was the Club's most successful year.

History tends to repeat itself however and it didn't take long for SVGC to break records once again. In 2022, with two months to go, we are on track to meet and possibly exceed our performance from last year, thus becoming our most profitable year ever.

It's hard to remember now with such a spectacular fall on hand, but the season was slow to start with an unseasonably cold and wet spring. The course opened on March 21<sup>st</sup> and didn't reach Summer Rules until May 27<sup>th</sup>.

Full steam-ahead from then onwards however .... here are some notable stats:

- New August 'Rounds Played' record – 7621 (previous record was 7519 in 2021)
- New September 'Rounds Played' record – 5416 (previous record was 4989 in 2021)
- October 'Rounds Played' was 3305 as of Oct.18<sup>th</sup> (We will surpass the record of 3767 in 2020 by months end easily).

Other significant figures to note:

- \$276,000 in public green fees revenue for August (All time record).
- \$189,000 in public green fees revenue for September (All time record).
- For October, at the time of writing, with two weeks of the month to go, daily green fees had already exceeded any month end total from any past October.

Not to be outdone by the course, our renovation to the practice facility a few years ago has started to pay dividends. The range brought in 83K revenue year to date, with approximately 1



million balls hit! Our members and guests certainly feel there is value to a warm-up bucket or simply practice in general.

SVGC has surpassed our budget targets for the fifth year in a row. I'd like to acknowledge this achievement and congratulate our General Manager Scott Wengi and his management team for another successful year running our beloved club.

As we move forward I'd like to remind the membership that SVGC is a non-for-profit organization and fiscal surpluses achieved need to be invested back into the organization over time, as capital improvements, when applicable. Some improvements have already taken place recently; i.e. the clubhouse exterior (2018), restaurant and entrance interior (2019), bathrooms (2020), the range (2020), etc... The time has come to execute a larger scale improvement to our largest investment, the course itself.

Thankyou to those who were able to attend the special meeting in September regarding the Course Renovation Proposal of our back nine. If you were not able to attend I hope you have read the information provided through the website or spoken with fellow members. The feedback received from the special meeting was overwhelmingly positive. The renovation planning stage began over a year ago, and if approved, will commence in the later months of 2023. Scott Wengi will present a truncated version of the renovation proposal shortly under 'new business'.

Please enjoy further specifics from the Treasurer, Club Captain, and Director reports regarding our fantastic/successful year.

In conclusion, I would like to thank:

- the Executive Committee for their contributions through-out the year; In particular, Barb Dales who is stepping down as Secretary after four years
- the Club Captains for providing another exciting year of competition
- The GM Scott Wengi, Superintendent Jason Vanzella, Food & Beverage Manager Genevieve Demers, Golf Operations Manager Derek Beuk, Finance Administrator Conny Bonthron,
- Lastly, Thank-You the members for your continued support of our Club.

I hope you join me and look forward to the opportunities and developments 2023 has to offer.

Respectfully Submitted

Adrian LaSalle-Lowe

President



## TREASURERS REPORT – 2022 AGM

And The Beat Goes On.

Hello from sunny water-soaked Florida.

A quick recap of 2021 before getting into a review of this year's report. 2021 saw the club have a record year on the course while still being constrained in the restaurant department due to the hangover effects of Covid 19. Our year end rounds of play were well over 40 thousand setting a new record for rounds played in Squamish. As a result, even with the restrictions placed on the restaurant our gross revenues exceeded 3.3 million up 30 percent from 2020. Our net profit for 2021 was just shy of a million dollars, double what our profit was in 2020 which in itself had set a new record. The end result was that the Club at the end of 2021 had over 1.5 million in cash and liabilities of only 270 thousand leaving us in a very robust situation financially.

So how has 2022 been? After a slow start to the season with the return of good weather in the summer and the spectacular fall weather that you have enjoyed 2022 may well exceed the numbers reached in 2021. To the end of September rounds played are down about 5000 from last year. While that number will likely shrink as a result of the October weather, we will not match last year's number. As a result, our green fee revenue may be down slightly from last year. I say slightly because as of the end of September we only trailed last year by 80 k so if the October weather continues, we may still catch last year's numbers. It is the restaurant and the pro shop that are the stars of 2022. Restaurant revenues are up 200k over last year's numbers and 80 k over budget. As a result, the restaurant is currently showing a net profit of over 90 k compared to 30k last year. Congratulations to Genevieve and her staff on getting the restaurant back to pre-Covid levels particularly in light of the hiring challenges the restaurant business currently faces. The real rockstar for 2022 though is the pro shop. Revenues are already over 500k and 50 k over last year's numbers. Net profit from the pro shop to the end of September is 185k an

increase of almost 20 % over last year which will be a record for the Club since taking over the pro shop. Great job Derek and your staff.

As of the end of September the Club is showing a net profit of \$1.157 million as compared to \$1.179 million last year. That is still \$300 k above budget. With the current weather we should finish the year with a net profit close to 1 million and with somewhere in the range of \$2.3 million in the bank. To Scott, Conny, Jason, Derek, Genevieve and the rest of our staff I tip my hat to you for a job well done.

So where does that leave us for 2023 and in particular if the renovation project is approved for the fall of 2023 ?

The project is expected to start in late August of 2023. As of the end of August this year we had \$2.46 million in cash which was \$700k more than the same time in 2021. Even in a worst-case scenario we will have \$2.5 million in the bank come September 1, 2023, and conservatively likely \$2.8 to \$2.9 and up to \$3.2 million if 2023 is anything like 2020 and 2021. The current construction costs of the project are approximately \$1.1 million. Even with significant cost overruns they are unlikely to exceed \$1.5 million. That will still leave the Club with somewhere between \$1 to \$1.5 million to absorb the reduction in revenue caused by the course being reduced to 9 holes for the fall of 2023 and the spring of 2024. Based on the major renovation projects done in the past the course has returned to full play by early June meaning our reduced play is limited to the fall shoulder season of 2023 and the spring season of 2024. Since the fall and spring seasons see our expenses reduced the Club will have no difficulty in absorbing the loss of revenue caused by the renovation and in all likelihood will still have significant cash reserves at the end of 2024.

Respectfully submitted

Herb Chambers

Treasurer



## **SQUAMISH VALLEY GOLF CLUB**

**Financial Statements**  
**December 31, 2021**  
**(Unaudited)**

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## INDEPENDENT PRACTITIONERS' REVIEW ENGAGEMENT REPORT

### TO THE MEMBERS OF SQUAMISH VALLEY GOLF CLUB

We have reviewed the accompanying financial statements of Squamish Valley Golf Club, that comprise the statement of financial position as at December 31, 2021, and the statements of operations, changes in members' equity and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

#### *Management's Responsibility for the Financial Statements*

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

#### *Practitioners' Responsibility*

Our responsibility is to express a conclusion on the accompanying financial statements based on our review. We conducted our review in accordance with Canadian generally accepted standards for review engagements, which require us to comply with relevant ethical requirements.

A review of financial statements in accordance with Canadian generally accepted standards for review engagements is a limited assurance engagement. The practitioner performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluate the evidence obtained.

The procedures performed in a review are substantially less in extent than, and vary in nature from, those performed in an audit conducted in accordance with Canadian generally accepted auditing standards. Accordingly, we do not express an audit opinion on these financial statements.

#### *Conclusion*

Based on our review nothing has come to our attention that causes us to believe that the financial statements do not present fairly, in all material respects, the financial position of Squamish Valley Golf Club as at December 31, 2021, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

*Smythe LLP*

Chartered Professional Accountants

Vancouver, British Columbia  
June 24, 2022

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**SQUAMISH VALLEY GOLF CLUB**  
**Statement of Financial Position**  
**December**  
**(Unaudited)**

	<b>2021</b>	<b>2020</b>
<b>Assets</b> (note 5)		
<b>Current</b>		
Cash	\$ 1,554,926	\$ 764,687
Accounts receivable	25,684	-
Inventory	58,673	65,012
Prepaid expenses	22,960	33,873
	1,662,243	863,572
<b>Property and Equipment</b> (note 4)	2,454,466	2,416,774
	\$ 4,116,709	\$ 3,280,346
<b>Liabilities</b>		
<b>Current</b>		
Accounts payable and accrued liabilities	\$ 236,122	\$ 171,938
Unearned revenue	-	142,573
Current portion of long-term obligations (note 6)	34,698	116,900
	270,820	431,411
<b>Long-Term Obligations</b> (note 6)	26,100	60,797
<b>Loans from Members</b> (note 7)	14,860	15,460
	311,780	507,668
<b>Members' Equity</b>		
<b>Members' Equity</b>	1,426,121	547,662
<b>Investment in Capital Assets</b>	2,378,808	2,223,616
	3,804,929	2,771,278
<b>Deferred Income</b>	-	1,400
	3,804,929	2,772,678
	\$ 4,116,709	\$ 3,280,346

Commitment (note 8)

Approved by the Executive Committee:

..... President ..... Secretary



**SQUAMISH VALLEY GOLF CLUB**  
**Statement of Operations**  
**Year Ended December 31**  
**(Unaudited)**

	<b>2021</b>	<b>2020</b>
<b>Revenues</b>		
Golf course and pro-shop revenues (schedule 1)	\$ 2,545,455	\$ 1,657,987
Bar and restaurant revenues (schedule 3)	779,431	454,849
	<b>3,324,886</b>	<b>2,112,836</b>
<b>Expenses</b>		
Golf course and pro-shop expenses (schedule 1)	813,560	618,835
Clubhouse and club operating expenses (schedule 2)	619,174	327,934
Bar and restaurant cost of sales and expenses (schedule 3)	801,993	509,176
Amortization (note 4)	126,356	175,452
	<b>2,361,083</b>	<b>1,631,397</b>
<b>Net Income for Year</b>	<b>\$ 963,803</b>	<b>\$ 481,439</b>

**SQUAMISH VALLEY GOLF CLUB**  
**Statement of Changes in Members' Equity**  
**(Unaudited)**

	Investment in Capital Assets	Members' Equity (Deficit)	2021	2020
<b>Balance, December 31, 2020</b>	\$ 2,223,616	\$ 547,662	\$ 2,771,278	\$ 2,235,395
<b>Net Income for Year</b>	-	963,803	963,803	481,439
<b>Amortization of Property and Equipment</b>	(126,356)	126,356	-	-
<b>Acquisition of Property and Equipment</b>	164,048	(164,048)	-	-
<b>Repayment of Loans from Members</b>	600	(600)	-	-
<b>Repayment of Long-Term Obligations, net</b>	116,900	(116,900)	-	-
<b>Membership Initiation Fees</b>	-	17,500	17,500	102,325
<b>Squash Operations</b> (note 9) (schedule 4)	-	17,279	17,279	(10,608)
<b>Curling Operations</b> (note 9) (schedule 5)	-	35,069	35,069	(37,273)
	155,192	878,459	1,033,651	535,883
<b>Balance, December 31, 2021</b>	\$ 2,378,808	\$ 1,426,121	\$ 3,804,929	\$ 2,771,278

**SQUAMISH VALLEY GOLF CLUB**  
**Statement of Cash Flows**  
**Year Ended December 31**  
**(Unaudited)**

	<b>2021</b>	<b>2020</b>
<b>Operating Activities</b>		
Net income	\$ 963,803	\$ 481,439
Item not involving cash		
Amortization	126,356	175,452
	1,090,159	656,891
Changes in non-cash working capital (note 11)	(86,820)	39,640
Equity (used in) contributed by Curling Club and Squash	52,348	(47,881)
Membership initiation fees received	17,500	102,325
Deferred income	(1,400)	(20)
<b>Cash Provided by Operating Activities</b>	<b>1,071,787</b>	<b>750,955</b>
<b>Investing Activity</b>		
Acquisition of property and equipment	(164,048)	(400,799)
<b>Financing Activities</b>		
Proceeds from long-term obligations	-	88,052
Repayment of long-term obligations	(116,900)	(53,378)
Repayment of loans from members	(600)	(940)
<b>Cash Provided by (Used in) Financing Activities</b>	<b>(117,500)</b>	<b>33,734</b>
<b>Inflow of Cash</b>	<b>790,239</b>	<b>383,890</b>
<b>Cash, Beginning of Year</b>	<b>764,687</b>	<b>380,797</b>
<b>Cash, End of Year</b>	<b>\$ 1,554,926</b>	<b>\$ 764,687</b>

# SQUAMISH VALLEY GOLF CLUB

## Notes to Financial Statements

Year Ended December 31, 2021

(Unaudited)

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### 1. OPERATIONS

The Squamish Valley Golf Club (the "Club") is incorporated under the *Societies Act* (British Columbia). The purpose of the Club is to provide a full-service golf course for the enjoyment of the community of Squamish and the greater Sea to Sky area. The Club also operates a bar and restaurant and provides facilities for the enjoyment of squash and curling.

### 2. SIGNIFICANT ACCOUNTING POLICIES

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations ("ASNPO") and include the following significant accounting policies:

(a) Fund accounting

The Club follows the restricted fund method of accounting for revenues. Revenues and expenses related to the services provided by the Club are reported in the Unrestricted Members' Equity Fund.

The investment in capital assets reports the assets and transactions related to the Club's capital assets less debt directly applicable to asset purchases, capital lease obligation and loans from members.

(b) Revenue recognition

(i) Annual green fees

Annual green fees are recognized in the year to which the green fees relate. Annual green fees for the upcoming year received in the current year are recorded as deferred green fees and are included in accounts payable.

(ii) Daily green and tournament fees

Fees are recognized when the round of golf is played or when the tournament occurs.

(iii) Practice facility fees

Fees are recognized as services are provided.

(iv) Food and beverage sales

Revenue from the sale of food and beverages is recognized at the time the sale occurs.

(v) Deferred income

Upon acceptance into membership, each new voting member is required to pay a non-refundable fee of \$10, recorded as members' equity. When the membership is cancelled, the fee is then recognized as income. This account acts as a control account regarding current voting membership. In the current year, this requirement has been ceased and the amount has been recognized in income.

**SQUAMISH VALLEY GOLF CLUB**  
**Notes to Financial Statements**  
**Year Ended December 31, 2021**  
**(Unaudited)**

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**2. SIGNIFICANT ACCOUNTING POLICIES (Continued)**

(b) Revenue recognition (Continued)

(vi) Membership initiation fees

Membership initiation fees, which are not refunded upon termination of membership, are credited directly to members' equity, less an amount representing fees for the year, which is recognised as annual green fees.

(c) Inventory

Inventory consists of food and beverages valued at the lower of cost and net realizable value, with cost determined on the weighted average method.

(d) Amortization

Amortization is calculated on the declining-balance basis at the following annual rates:

Golf course improvements	- 2.5%
Equipment	- 10%
Clubhouse buildings	- 5%
Practice facilities	- 5%
Parking and improvements	- 5%
Curling building	- 5%

Amortization on power carts purchased by the club is recorded on a straight-line basis over the period of expected use, normally four years.

Long-lived assets are reviewed for impairment whenever the events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable.

(e) Capital leases

The Club has entered into contracts for the capital lease of course equipment including power carts. The asset value recorded under the capital lease is amortized on a straight-line basis over the period of expected use. The obligation recorded under capital lease is reduced by lease payments, net of imputed interest.

(f) Income taxes

The Club is exempt from taxes on income from operations under section 149(1)(l) of the *Income Tax Act* (Canada). Potential income tax liabilities exist on investment income, if any, in the future.

**SQUAMISH VALLEY GOLF CLUB**  
**Notes to Financial Statements**  
**Year Ended December 31, 2021**  
**(Unaudited)**

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**2. SIGNIFICANT ACCOUNTING POLICIES (Continued)**

(g) Government assistance

Government assistance for salaries received as a result of the Government of Canada COVID-19 response program is included as a reduction in salaries, wages and benefits in the corresponding period.

(h) Financial instruments

The Club initially measures its financial assets and liabilities at fair value, except for certain non-arms length transactions. The Club subsequently measures all its financial assets and financial liabilities at amortized cost.

Financial assets measured at amortized cost include cash and accounts receivable.

Financial liabilities measured at amortized cost include accounts payable, and loans from members.

(i) Use of estimates

The preparation of financial statements in conformity with ASNPO requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Significant estimates include the useful lives of property and equipment, amounts of allowance for doubtful accounts, accrued liabilities, and unearned revenue. While management believes these estimates are reasonable, actual results could differ from those estimates and could impact future results of operations and cash flows.

(j) Allocation of expenses

It is not meaningful to disclose the allocation of overhead and wages to the golf course and bar and restaurant operations. However, these expenditures are allocated based on usage for overhead and time for wages.



**SQUAMISH VALLEY GOLF CLUB**  
**Notes to Financial Statements**  
**Year Ended December 31, 2021**  
**(Unaudited)**

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**3. FINANCIAL INSTRUMENTS**

(a) Liquidity risk

Liquidity risk is the risk that the Club will encounter difficulty in meeting obligations associated with financial liabilities.

The Club is exposed to this risk mainly in respect of its accounts payable. Cash flow from operations provides a substantial portion of the Club's cash requirements.

(b) Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation.

The Club is exposed to credit risk with respect to its accounts receivable. The exposure to this risk is minimized by the Club's large client base. The Club follows a program of credit evaluations of clients and limits the amount of credit extended when deemed necessary. The Club maintains provisions for potential credit losses, and any such losses to date have been within management's expectations.

The Club is also exposed to credit risk with respect to its cash. The Club has mitigated this risk by holding its cash with major financial institutions.

(c) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market interest rates.

Interest rate risk consists of two components:

- (i) To the extent that payments made or received on the Club's monetary assets and liabilities are affected by changes in prevailing market interest rates, the Club is exposed to interest rate cash flow risk.
- (ii) To the extent that prevailing market interest rates differ from the interest rate on the Club's monetary assets and liabilities, the Club is exposed to interest rate price risk.

The Club is not exposed to interest rate cash flow risk or interest rate price risk due to the short-term maturity of its financial assets and liabilities.

**SQUAMISH VALLEY GOLF CLUB**  
**Notes to Financial Statements**  
**Year Ended December 31, 2021**  
**(Unaudited)**

**4. PROPERTY AND EQUIPMENT**

	<b>2021</b>		<b>2020</b>	
	Cost	Accumulated Amortization	Net	Net
Golf course improvements	\$ 2,621,746	\$ 1,391,109	\$ 1,230,637	\$ 1,246,224
Equipment	2,683,746	1,974,120	709,626	689,874
Clubhouse buildings	828,577	503,714	324,863	302,467
Practice facilities	151,381	54,961	96,420	80,835
Parking and improvements	221,657	135,699	85,958	90,483
Curling building	560,845	553,883	6,962	6,891
	<b>\$ 7,067,952</b>	<b>\$ 4,613,486</b>	<b>\$ 2,454,466</b>	<b>\$ 2,416,774</b>

Included in equipment is leased equipment with a cost of \$256,485 (2020 - \$341,307) and accumulated amortization of \$255,112 (2020 - \$185,227).

	Amortization Expense	
	<b>2021</b>	<b>2020</b>
Golf course, club and clubhouse	\$ 99,109	\$ 153,105
Bar and restaurant	27,248	22,347
	<b>\$ 126,356</b>	<b>\$ 175,452</b>

**5. SHORT-TERM DEBT**

A general security agreement over all of the Club's assets has been assigned as security for a bank loan and credit facility. No amounts were outstanding during 2021 and 2020.

**SQUAMISH VALLEY GOLF CLUB**  
**Notes to Financial Statements**  
**Year Ended December 31, 2021**  
**(Unaudited)**

**6. LONG-TERM OBLIGATIONS**

The club has entered into capital leases expiring in 2022 to 2023 with interest rates between 4.25% (2020 - 3.14%) and 5.75% (2020 - 5.75%).

The following is the schedule of future minimum capital lease payments:

	<b>2021</b>	<b>2020</b>
2021	\$ -	\$ 122,980
2022	37,022	37,022
2023	26,662	26,662
	63,684	186,664
Amount representing interest and executory costs	(2,886)	(8,967)
Present value of net minimum payments	60,798	177,697
Current portion	(34,698)	(116,900)
Long term obligations	26,100	\$ 60,797

**7. LOANS FROM MEMBERS**

Membership loans are non-interest-bearing and are refundable only on termination of membership.

	Number of Members		Amount	
	<b>2021</b>	<b>2020</b>	<b>2021</b>	<b>2020</b>
Membership loans				
\$ 100	84	90	\$ 8,400	\$ 9,000
\$ 340	19	19	6,460	6,460
\$ -	208	140	-	-
	311	249	\$ 14,860	\$ 15,460

**8. COMMITMENT**

The Club has negotiated with the District of Squamish to pay annual lease charges and property taxes of approximately \$45,000 until 2029, with the precise amount to be set annually by the council through the enactment of a municipal by-law. The amount paid in respect of 2021 was \$56,025 (2020 - \$42,440).

**9. ALLOCATION OF EXPENSES**

The Clubhouse salaries, wages and employee benefits make up 80% of the total Pro-shop salaries, wages and employee benefits.

**SQUAMISH VALLEY GOLF CLUB**  
**Notes to Financial Statements**  
**Year Ended December 31, 2021**  
**(Unaudited)**

**10. CURLING AND SQUASH CLUB**

The Club provides management, administrative and banking services for the Howe Sound Curling Club (the "Curling Club"), an incorporated society that operates within the facilities owned by the Club. Historically, the Club had absorbed operating expenses in excess of Curling Club revenues, although more recently it has been agreed that any overruns will be covered by the Curling Club, while any surplus will be returned to the Curling Club. Revenues for the Curling Club exceeded direct and allocated expenses by \$35,069 in 2021 (2020 - expenses exceeded revenues by \$37,273). Recovery of this amount will be from the dues and fees levied for the 2021/22 season and is made possible by the fact that there were only limited expenses during the January-March 2021 period due to Curling Club not holding a 2020/21 season.

The Club charges no fees for its services; however, a proportionate share of the operating costs relating to curling activities is borne by the Curling Club.

Additionally, the Club provided management, administrative and banking services for the Squamish Squash organization ("Squash"), an organization that operated within the facilities owned by the Club. These activities are now part of the operations of the Club. For 2021, revenues exceeded direct and allocated expenses for Squash by \$17,279 (2020 - direct and allocated expenses exceeded by revenues \$10,608). These amounts are included in members' equity.

Since inception, total funds collected on behalf of the Curling Club and Squash have been less than related expenses by \$98,488 (2020 - \$150,836). These amounts do not include capital assets.

**11. CHANGES IN NON-CASH WORKING CAPITAL**

	<b>2021</b>	<b>2020</b>
Accounts receivable	\$ (25,684)	\$ 18,854
Inventory	6,339	17,540
Prepaid expenses	10,913	12,660
Accounts payable and accrued liabilities	64,185	(49,536)
Unearned revenue	(142,573)	40,122
	<b>\$ (86,820)</b>	<b>\$ 39,640</b>

**12. OPERATIONS**

During 2020, the outbreak of the novel strain of coronavirus, specifically identified as "COVID-19", caused material disruption to governments and businesses globally resulting in an economic slowdown. Numerous emergency measures have been enacted to combat the spread of the virus as well as support the global economy.

The Club qualified for financial relief provided by various governments and received \$nil (2020 - \$327,946), which has been recorded as a reduction of salaries, wages and benefits, particularly in golf course and pro-shop, and bar and restaurant operations noted on schedules 1 and 3, respectfully.

The Club has adapted its operations to mitigate the financial impact of COVID-19; however, the impact of the pandemic on the Club's future operations cannot be reliably estimated at this time.

**SQUAMISH VALLEY GOLF CLUB**  
**Schedule of Golf Course and Pro-Shop Revenues and Expenses**  
**Year Ended December 31**  
**(Unaudited)**

**Schedule 1**

	<b>2021</b>	<b>2020</b>
<b>Revenues</b>		
Annual green fees	\$ 568,003	\$ 457,720
Daily green and tournament fees	1,509,135	996,209
Other	114,571	35,174
Practice facility fees	35,751	13,383
Pro-Shop income	508,296	276,491
Less: Pro-Shop cost of sales	(190,301)	(120,990)
	<b>\$ 2,545,455</b>	<b>\$ 1,657,987</b>
<b>Golf Course and Pro-Shop Expenses</b>		
Automotive and fuel	\$ 34,722	\$ 26,184
Dues and subscriptions	1,598	2,083
Equipment lease interest	3,938	9,252
Fertilizer and chemicals	93,709	83,627
Insurance	4,628	3,261
Irrigation system	9,323	5,868
Other expenses	5,783	6,557
Practice facility	12,208	556
PST on Golf Course and Pro-Shop expenses	13,270	8,664
Repairs, maintenance and parts	27,363	39,220
Salaries, wages and benefits (note 12)	553,383	407,970
Sand	7,943	7,179
Security	3,740	190
Turf improvement	25,470	4,890
Utilities	16,482	13,334
	<b>\$ 813,560</b>	<b>\$ 618,835</b>

**SQUAMISH VALLEY GOLF CLUB**  
**Schedule of Clubhouse Expenses**  
**Year Ended December 31**  
**(Unaudited)**

**Schedule 2**

	<b>2021</b>	<b>2020</b>
Advertising and promotion	\$ 15,420	\$ 17,793
Computer	8,906	5,765
Credit card discounts	46,687	34,585
Dues and subscriptions	16,396	14,279
Equipment rentals	3,246	3,084
Insurance	13,505	13,045
Interest and bank charges	9,202	1,066
Land lease and property tax	42,057	33,565
Match committee	8,461	6,164
Office	45,658	27,735
Professional fees	5,500	5,500
PST on consumables	6,452	9,399
Repairs and maintenance	15,884	4,630
Salaries, wages and employee benefits (note 9)	368,010	137,507
Telephone	6,395	5,142
Utilities and garbage	7,395	8,675
	<b>\$ 619,174</b>	<b>\$ 327,934</b>



**SQUAMISH VALLEY GOLF CLUB**

Schedule 3

**Schedule of Bar and Restaurant Revenues, Cost of Sales and Expenses  
Year Ended December 31  
(Unaudited)**

	<b>2021</b>	<b>2020</b>
<b>Sales</b>		
Bar	\$ 391,071	\$ 214,659
Restaurant	388,360	240,190
	779,431	454,849
<b>Cost of Sales</b>		
Bar	114,950	77,311
Restaurant	141,783	94,315
	256,733	171,626
<b>Total Gross Profit</b>	522,698	283,223
	67.1%	62.3%
<b>Expenses</b>		
Advertising	4,056	3,956
Cleaning	2,605	1,481
Credit card charges	10,999	8,571
Insurance	6,752	6,523
Other	16,437	13,125
Repairs and maintenance	11,278	10,648
Supplies	26,372	19,349
Utilities and garbage	24,499	22,192
Land lease	13,967	-
Wages and employee benefits (note 12)	428,295	251,705
	545,260	337,550
<b>Net Loss Income from Bar and Restaurant Operations</b>	\$ (22,562)	\$ (54,327)

**SQUAMISH VALLEY GOLF CLUB**  
**Schedule of Squash Operations**  
**Year Ended December 31**  
**(Unaudited)**

**Schedule 4**

	<b>2021</b>	<b>2020</b>
<b>Revenues</b>		
Dues	\$ 34,563	\$ 7,846
Fees	3,527	5,134
	<b>38,090</b>	<b>12,980</b>
<b>Expenses</b>		
Advertising	320	289
Contract services	3,650	467
Credit card discounts	-	40
Dues	4,103	897
Insurance	3,376	3,261
Office	1,396	-
Repairs and maintenance	4,165	6,542
Utilities	3,101	4,857
Wages and benefits	700	7,235
	<b>20,811</b>	<b>23,588</b>
<b>Net (Loss) Income from Squash Operations</b>	<b>\$ 17,279</b>	<b>\$ (10,608)</b>

**SQUAMISH VALLEY GOLF CLUB**  
**Schedule of Curling Operations**  
**Year Ended December 31**  
**(Unaudited)**

**Schedule 5**

	<b>2021</b>	<b>2020</b>
<b>Revenues</b>		
Advertising	\$ 4,530	\$ 2,900
Dues	83,981	521
Fees	12,621	10,770
Other	2,298	3,360
	103,430	17,551
<b>Expenses</b>		
Advertising	3,217	310
Contract services	4,798	1,711
Credit card discounts	1,200	-
Dues	5,500	40
Insurance	7,662	7,223
PST on curling	292	112
Repairs and maintenance	10,457	8,023
Utilities	13,257	19,711
Wages and benefits	21,978	17,694
	68,361	54,824
<b>Net (Loss) Income from Curling Operations</b>	<b>\$ 35,069</b>	<b>\$ (37,273)</b>

**SQUAMISH VALLEY GOLF CLUB**

**Income Statement**

**Sep-22**

	Month	Budget Month	YTD	Budget YTD	Previous YTD
<b>Chequing Account</b>	\$ 1,196,761.18				\$ 1,222,010.04
<b>GIC Accounts</b>	\$ 1,507,490.64				\$ 703,966.00
<b>Total</b>	<b>\$ 2,704,251.82</b>				<b>\$ 1,925,976.04</b>
<b>Rounds of Golf</b>					
Number of Paid Rounds	3518	2571	23232	19010	26456
Member Rounds	1679	1277	12700	10,294	15089
Other Rounds	219	289	2240	2,415	2393
<b>Total Rounds</b>	<b>5416</b>	<b>4137</b>	<b>38172</b>	<b>31719</b>	<b>43938</b>
<b>Revenue</b>					
Administration	\$ 193,267	\$ 155,500	\$ 1,978,424	\$ 1,905,415	\$ 2,062,710
Restaurant	\$ 120,591	\$ 104,700	\$ 826,826	\$ 775,069	\$ 626,854
Golf Course	\$ -	\$ -	\$ 1,597.40	\$ -	\$ -
Range	\$ 11,651	\$ 5,500	\$ 78,910	\$ 58,000	\$ 31,062
Curling	\$ 77,683	\$ 66,950	\$ 85,874	\$ 80,750	\$ 79,473
Squash	\$ 6,333	\$ 10,500	\$ 16,671	\$ 14,915	\$ 10,567
Pro Shop	\$ 68,392	\$ 41,329	\$ 503,280	\$ 362,508	\$ 453,023
<b>Total Revenue</b>	<b>\$ 477,917</b>	<b>\$ 384,479</b>	<b>\$ 3,491,583</b>	<b>\$ 3,196,657</b>	<b>\$ 3,263,690</b>
<b>COGS</b>					
Restaurant	\$ 38,371	\$ 32,380	\$ 265,814	\$ 242,288	\$ 204,768
Proshop	\$ 17,909	\$ 12,365	\$ 184,337	\$ 130,632	\$ 160,032
<b>Total COGS</b>	<b>\$ 56,279</b>	<b>\$ 44,745</b>	<b>\$ 450,151</b>	<b>\$ 372,921</b>	<b>\$ 364,800</b>
<b>Total Margin</b>	<b>\$ 421,638</b>	<b>\$ 339,734</b>	<b>\$ 3,041,432</b>	<b>\$ 2,823,736</b>	<b>\$ 2,898,890</b>
<b>Expenses</b>					
Administration	\$ 50,192	\$ 51,048	\$ 493,349	\$ 474,847	\$ 485,068
Restaurant	\$ 56,786	\$ 55,201	\$ 468,329	\$ 479,295	\$ 392,476
Golf Course	\$ 89,177	\$ 88,037	\$ 706,716	\$ 766,301	\$ 661,008
Range	\$ -	\$ -	\$ 3,459	\$ 12,300	\$ 12,334
Curling	\$ 14,691	\$ 14,440	\$ 66,710	\$ 68,194	\$ 25,694
Squash	\$ 1,955	\$ 1,689	\$ 15,212	\$ 13,446	\$ 8,575
Pro Shop	\$ 19,352	\$ 18,461	\$ 133,735	\$ 145,338	\$ 134,048
<b>Total Expenses</b>	<b>\$ 232,153</b>	<b>\$ 228,876</b>	<b>\$ 1,887,511</b>	<b>\$ 1,959,720</b>	<b>\$ 1,719,203</b>
<b>Net Profit/Loss</b>	<b>\$ 189,485</b>	<b>\$ 110,859</b>	<b>\$ 1,157,446</b>	<b>\$ 864,017</b>	<b>\$ 1,179,687</b>
	<b>Total</b>	<b>Current</b>	<b>1-30</b>	<b>31-60</b>	<b>61-90+</b>
<b>A/P Vendor Aged</b>	\$ 85,914.76	\$ 74,594.32	\$ 8,700.56	\$ 2,245.95	\$ 373.93
<b>A/R Customer Aged</b>	\$ 27,921.68	\$ 22,087.82	\$ 175.37	\$ 25.59	\$ 5,632.90



## **Greens Committee Chair Report – 2022 AGM**

First off, I would like to start by thanking Jason and his crew for their hard work through 2022, which will continue into November while they put the course to bed for the winter. If you see any of the crew around please say a heartfelt thanks, as they deserve it dealing with the continuing global pandemic, along with record play on the course and weather that decided to be really cold or really hot making their job extra difficult.

The year started off with cooler than usual temperatures and carried on for a large part of the season until it switched to being hot and extremely dry. An example of this was the irrigation was not even a thought until well into July this year. But once it was needed, it was really needed. Due to the start of the season the lack of water that was an issue in 2021 was not a problem and the irrigation pond on hole #13 was virtually full the entirety of the season. On a side note, a permit to dredge the #13 pond to allow for more water storage capacity has finally been approved after a year wait. This allows Jason and the crew to perform work at the pond whenever it is necessary.

Last season, member feedback said that they would prefer a faster more consistent golf course and not as much focus on keeping it green. I can say that I believe Jason accomplished this and the course played wonderfully.

To help with the consistency, a more regular practice of rolling the greens was implemented. Again, I believe this to be another success as the greens rolled faster and more consistent through the season.

As for equipment, most of it made it through the year without any hiccups due to the crew keeping up on regular maintenance. The updated combination of older and newer equipment put us in very good shape for years to come.

Staffing for the season was a step up from last year, with the addition of one new full-time position that allowed for many jobs that may have been overlooked in the past to be completed.

For the rest of the season, the greens crew will be dealing with continued growth through the unseasonably warm fall. Mowing will continue as necessary; pins will be changed regularly and efforts to keep a tidy esthetically pleasing product will be high on the list until the end of the year. Staff will be kept on longer to deal with the increased need for this maintenance. Finally, the yearly irrigation blow-out, fall fungicide application and finally putting the course to bed for the year will close out the year.

Also on the list is the yearly irrigation blow out at the end of October and application of our fall fungicides to ensure we keep our greens healthy going int winter.

I hope this report has shed some light on a few of the items that have occurred so far this year on the golf course and if you have any questions please feel free to reach out at [scottcsellers@gmail.com](mailto:scottcsellers@gmail.com).

Respectfully submitted,

Scott Sellers  
Green Committee Chair



SQUAMISH VALLEY  
GOLF CLUB

## MEMBERSHIP REPORT – 2022 AGM

The 2022 golf season is just about complete, and it has been an extremely successful one for Squamish Valley Golf Club, especially due the prolonged great weather that we have had. With Covid restrictions in the rear view we were able to have another successful season despite people going on vacations and travelling more. Members had played 13,670 rounds at the time of writing, which is down from last year but just barely.

Due to the slightly reduced number of member rounds from last season the club decided to invite some new members this year. There were 9 new memberships sold and 2 past members that paid up their dues from past years to become full time members again. There was a 50-person waitlist to start the year but that dwindled down right away as the club decided to ask people to pay a \$500 nonrefundable deposit to stay on the waitlist. Once that was imposed the waitlist shrunk in half and we still have 13 people still on the waitlist that have paid their deposit. All of this being said our membership has increased but we were down slightly in fulltime members, this was more because of more people taking out associate dues instead. This being said the club will look at this next year to decide to add more new members. Below you will see the membership numbers for this year:

### 2022 Member numbers

Total Voting Members – 316

Total AMF Paying Members - 256

Total Associate Members - 60

Total Junior Members/Student Members - 28

Squamish Residents - 199 (63 %)

Non-Squamish Residents - 117 (37 %)

### 2021 Member numbers

Total Voting Members – 306

Total AMF Members - 258

Total Associate Members - 48

Total Junior Members/Student Members - 26

Squamish Residents - 192 (62.7%)

Non-Squamish Residents - 114 (37.3%)

A few remarks about club champions, we now have designated parking spots for our club champions, senior men's and ladies and men's and ladies. Our club champions from this year competed in the Tournament of Champions and placed 11<sup>th</sup> at Point Grey G&CC.

The club also added another reciprocal course, Blue Ocean Golf Clun in Sechelt.

Since Covid restriction prohibited us from having to many sponsored events over the past couple of years, but this year we were able to host 8 club sponsored lunches and the Summer Social was back. We still have the member Christmas party coming up on December 15<sup>th</sup>.

It has been a wonderful experience to be on the board this year as a for a second year. Working with Scott and the other members of the board has been great, and it has allowed me to be a part of something that is going to be pretty exciting next year with the potential course renovations. I am hoping to be a director on the board for another term and see where we can take the Squamish Valley Golf Club in the future.

Sincerely,

Geoffrey Fahlman

Membership Chairperson





## **HOUSE COMMITTEE REPORT – 2022 AGM**

The restaurant was back to normal this year finally.

We had no major repairs as they were all completed last year.

We were booked almost every weekend for weddings which definitely helped the bottom line.

The opening hours were changed in the restaurant this year to 10:00 AM during the week and 9:00 AM on weekends. The main reason for this was staff shortage so it was more beneficial for staff to be scheduled in the more profitable hours of the day.

The club's bookings for Christmas parties are back to pre-covid time!

Again this year I have to say thanks to Genvieve ,Jamie and all the staff for the great work this season !!

Respectfully Submitted,

Donna Lindsay

House Committee Chair, Squamish Valley Golf Club



## **Club Captains Report – 2022 AGM**

We are coming to the end of another busy golf season. As we reflect on the 22' season, there is always more that I would have liked to do as Captain. With the end of my tenure coming up, with the 1-year role, a new Captain will be required at this AGM. I am willing to help whoever it is get settled in and consider carrying on in 2023, if no members run for the position. If you want to know more or ask any questions, please just get in touch and I would be happy to explain or answer anything. I would encourage anyone to give it a go. Club captain is a job suitable for any member and has been a great experience for myself.

We've been fortunate to have fantastic weather for a large part of the summer and it was great to see the course playing hard and fast in July and August.

Judging by the tournament participation numbers, our events have been well supported. We thank all SVGC members for the support this year. Our club prides itself on offering a wider range of competitions for all categories of golfers, men and women, seniors and juniors, mixed and team events and hopefully there's been something for everyone to play in?

In total, we've hosted more than 90 different competitions across all leagues this season. As the fixture list evolves, we're always open to new ideas on what events you would like to see at the course. Evolving to keep up with changes in people's lifestyles and changes within the golf industry itself are key to long term membership growth.

It's challenging to get the balance right, but the committees are working hard to make sure we have a fixture list that all members enjoy. We've tried some new things that had positive feedback and other things that perhaps haven't worked, but we'll go back to the drawing board and review it, taking feedback and evidence on board to improve it for next year.

For those who don't play competitive golf, we hope you have enjoyed your season just as much and have been making the most of your membership, whether having the odd 9 holes in the evening, playing sociable games with your friends or building towards getting your index.

Overall, this year has been one of stability, having a solid financial structure and significant investments in our club; practice area, cart paths and clubhouse improvements over the past two years, to name a few. We are now embarking on the next phase of renovation (back 9) we are keen to have member involvement in this once again.

We can only be a successful club if our members support it and use the facilities. The Board, the golf club management team and the volunteers on the committees work very hard to keep us on the right track but we're always open to new ideas and suggestions to improve things and evolve our golf club moving forward and for future members.

As a small club, we inevitably find ourselves relying on a small group to do the work for the masses. The old adage of 'Many hands make light work' is extremely apt at our club and as always, I would encourage you to get involved and help where you can.

It's been a pleasure working with everyone involved in the club and look forward to seeing the club evolve over the next few years.

We trust that you have enjoyed the 2022 season. There's been plenty to celebrate and shout about; loads of good golf played; lots of friendships made and it continues to be a great club to be involved with. I would like to thank all the members, volunteers, club management and staff who have helped during my first year as Captain...keep supporting the club and keep up the good work!

Respectfully Submitted,

Keith Riel



## **SENIOR LADIES CAPTAIN REPORT – 2022 AGM**

We have 22 members this year and on average 12 to 16 played on a Thursday morning.

We had many rainouts till our lovely weather appeared 8th July.

We joined Golf Genius program in August and that certainly reduces the work for the captain, and I think is convenient for all members.

Tom Malpass has sponsored our weekly event providing a sleeve of balls for KP and also a trophy for the best putter. Thank you Tom !

Our Senior Ladies Champion was Denise O'Connor and Super Senior Karen Vanzella. Many thanks to Karen Vanzella as Treasurer and Mairi Blair as Co-captain who helped on the several occasions I was unable to do so.

Thanks to the always helpful friendly Proshop staff headed by Derek and to Scott for his leadership.

Respectfully submitted,

Lysbeth McCrone



## **TUESDAY LADIES CAPTAIN REPORT – 2022 AGM**

This year has been a great year for Tuesday golf, once we got past the cold and wet spring.

The team play was back this year and we tied for 4<sup>th</sup> with Burnaby . There was also an interclub with Nicklaus North Golf Club.

This year once again Tom Malpass sponsored our Bear cup event and also donated balls for our K.P.'s each week. Joanne Calverley won the event this year.

Shelley Mathison has volunteered to be Tuesday Ladies captain for the 2023 season and Karen Vanzella will be vice-captain.

Respectfully submitted,

Donna Lindsay



## SENIOR MEN'S CAPTAIN REPORT – 2022 AGM

We had a very successful year averaging 40 players each week. We had 26 weeks of play with 3 rainouts.

We would like to thank Derek and the Pro Shop who made up all our draws , Kp's signs, and catered to all things we asked, to keep weekly draws run smooth! Also kudos to the kitchen for providing us with a great meal for 50 people, it was greatly appreciated by all!

Thanks to our starter Kate Prothero who kept us in line and on time!

Thanks to the Greens Crew who setting up the course for our different events and thanks to Scott Wengi for his help when we asked for it!

Our Champions for the year as follows:

- Wed Champion: Simon Leach
- Super Senior: Gary Hendrickson
- Low Net Champion: Rob Rogan
- Match Play Champion: Peter Hughes
- Des Elgar Scramble Champion's: Kirk Henry, Mike Strain, Dave Motion and Rick Matthews
- Tom Malpass 2 Man Best Ball Champion's: Frank Roche and Stu Kleban

I would also like to thank our sponsors who also made our year successful:

- Corporate Electric - Rob Askew
- ABI Beauty - Geoff Procter
- Tom Malpass - McDonald Reality
- New Era Plumbing and Heating - Katti McLaren
- Auto Pro - Tony and Richard Raffaele

Many thanks to my Co Captains without them it does not work. Kirk Henry , Dan Debou , and Dave Protheroe.

Thanks to my wife Sonya without her it doesn't work also!

Respectfully submitted,

Gary Hendrickson  
Wednesday Sr. Men's Captain



## **SATURDAY MEN'S CLUB CAPTAIN REPORT – 2022 AGM**

The season overall was very successful. An average of 30 members signed up and played in the events, with numbers going up to 40. As we returned to "Normal," we decided not to do the Ryder Cup and Interclub besides one with Nicklaus North Golf Club.

We implemented the Golf Genuis system, which came back with positive feedback overall. The system made sign-up and updating leaderboards significantly easier and helped eliminate manual errors.

To make the men's club fair for everyone and create a fun and welcoming environment, we added more team events and designed flights to give everyone an equal opportunity to win a prize.

Special thank you to our sponsors who support the Men's Club every season.

Overall Men's Club points Winner - Geoff Fahlman

I want to thank all the staff, Cory, Jane, Doug, and the rest of the pro shop staff, for helping create scorecards, KPs and scoring. We appreciate the effort you all put into the Men's Club every week.

Jason Vanzella, Maclean Falkins, and the rest of the Greens Crew. Thank you for another fantastic season. The course was in excellent condition throughout the season, even with our challenging weather.

Genevieve Demers, Shannon Brown, Jamie Grant, and the staff in the Restaurant. Although we did not host a lunch/dinner, thank you for the efforts throughout the season to serve all members even when short-staffed and running a function.

Next, Eva, Dave, and the rest of the volunteers. Thank you for the support for ensuring everyone tees off on time, knows the rules of games, and the player's assistants for ensuring everyone tries to stay as close to the approximate pace of play as possible. The course would not be able to run without the continued support from the Volunteers.



Last but not least, Scott Wengi and Derek Beuk. Thank you again for a fantastic season. Once again, we faced a hectic season with strange weather and a record number of rounds played. However, the course still ran exceptionally smoothly with your leadership.

Respectfully submitted,

Yamato Chiyasu



## **SATURDAY LADIES CAPTAIN REPORT – 2022 AGM**

This year's Saturday Ladies numbers were around 30, pretty much the same as last year. Our Saturday events averaged around 20 players.

Most of the formats played were relatively basic (hidden holes, par points, odd/even holes). There were plans to have a few team games, but it was found to be difficult to do when there were always a few cancellations.

In the past, the Saturday captain would determine the winners and distribute the prizing that day, but with a lot of the ladies from out of town wanting to head back to the city, all the information was brought home, winners determined and then everyone was emailed to let them know who won. Prizing was distributed the following Saturday.

In the past we always had just 2 KP's, but I added a 3<sup>rd</sup> (second shot) for the higher handicappers. Keith Riel of Rebel Fitness and Squamish Indoor Golf donated golf balls for that.

Every year we have a wind-up party at one of our homes, this year Donna Lindsay will be hosting it.

Lastly, I would like to thank the proshop staff for all their help. Great group of people in there, very easy to deal with. And that Golf Genius!! It's the best thing, made my job so much easier!

Hope this gives you a bit of an idea how our Saturday Ladies is run. Pretty simple. The plan was to have this day as more of a fun day of golf, and it seems to have worked out well.

Next year Trish Vanzella will be taking over.

Respectfully Submitted,

Joanne Ingram



## Election of Officers, Directors & Club Captain

For the position of President, it was only the incumbent that submitted his name prior to the deadline of 4pm, 13<sup>th</sup> October. As such this position is filled by acclamation and there are no voting requirements.

The positions of Club Captain and Secretary also had singular applicants, and these positions have also filled by acclamation. Congratulations to the following individuals;

**President** (2-year term): *Mr. Adrian Lasalle Lowe*

**Club Captain** (1-year term): *Mr. Keith Riel*

**Secretary** (2-year term): *Mr. Darryl Simmons*

Two Director positions (2-year terms) are to be voted for by the membership. The following members in good standing have submitted their names for consideration;

- Jeff Cook
- Geoff Fahlman
- Joanna Hayes
- Donna Lindsay

Member bio's in alphabetical order follow;

### **Jeff Cook**

You might recognize my name from one of the first tee times of the Sunday round of any of our club tournaments. We have many highly skilled golfers serving on our board currently. I would like to represent the rest of us: the middle and higher handicap players who may lack the skills of a low handicappers but have no shortage of passion and dedication to our game and the SVCG.

I have a strong business background, having built the largest national franchised dog training company in Canada over the past 20 years. This experience helped me to hone my strategic skills, my people skills and be a disciplined financial manager.

I have also had some of my most enjoyable experiences serving on boards in our community. Most notably I was the president of the Squamish off-road cycling association (SORCA) during the six years of its most rapid period of change and growth. I have also served on the board of the Squamish Chamber of Commerce and as president on the board of the Sea to Sky chapter of Crime Stoppers. I would love the opportunity to bring my perspective and serve on the board of the SVCG.

### **Geoff Fahlman**

I have been on the Board for the past 2 years and really enjoyed my time. I take great pride in being able to help make our club better in many different ways. I am a funeral director at the funeral home here in Squamish and I have lived in Squamish for 7 years now. I am married to Mark McKenzie's sister, Genelle, and we have 3 dogs, a couple of Great Danes and a rescue from Mt Currie to keep us busy. I have a business degree , with a major in accounting, from Thompson Rivers University in Kamloops. While at University I played 3 different collegiate sports...volleyball, baseball and golf. Our baseball and golf teams won national championships and that is where I developed my love for golf. I only really started playing when I was 22 and I was hooked and became a bit of an addict, playing more than 100 times a year. As for now though life is pretty busy so I don't get to play as much as I would like but the passion is still there. I feel I could bring a lot of different aspects to the Board through my various experiences in golf and life.

### **Joanna Hayes**

I have lived in Squamish with my husband for 10 years and have been playing golf for over six years; we both joined SVGC in October 2020. I currently work at the North Shore Winter Club in North Vancouver, as the General Manager. I had previously worked at Hollyburn Country Club in West Vancouver and have over 15 years of private club experience and working closely with Boards. I sat on the North Shore Slo-Pitch Association Board for 14 years as a director, on the North American Athletic Director's Association for three years, and am currently on the Club Managers of Canada, Pacific Branch Board, as the Membership Executive.

I have extensive working experience with budgets, capital projects, management, leadership, operations, and marketing. I hold a degree in Kinesiology and am an avid participant in softball, hockey, snowboarding, fitness, hiking, and of course, golf. Since I do work in North Vancouver, I'm trying to get more involved in the Squamish Community. I do volunteer at the Second Chance Cheekye Horse Ranch and am very interested getting more engaged with SVGC and working with both the membership and guests in a meaningful way to help our Club continue to grow and thrive.

### **Donna Lindsay**

I have been a member of the Squamish Valley Golf Club for over 25 years.

During that time, I was Captain and treasurer of Business ladies, Captain of Tuesday Ladies and started and ran the Open Mixed Tournament, with the help of others for 10 years.

I also volunteered at the Men's Open tournament every year since I have been a member and volunteered for many other events that the club held over the years.

I have been a director on the executive for the past 3 years and am putting my name forward to run for another term of 2 years.

**SQUAMISH VALLEY GOLF CLUB****2022 AWARD WINNERS**

<b>OPENING MIXED</b>	Janice Woida & Rob Williams	
<b>CLOSING MIXED</b>	Joanne & Gary Ingram	
<b>SPRING HANDICAP</b>	Trish Vanzella Ron Roberts Jaxon Kearns	<i>Ladies</i> <i>Men</i> <i>Junior</i>
<b>FALL HANDICAP</b>	Mairi Blair Brad Cochlin Jaxon Kearns	<i>Ladies</i> <i>Men</i> <i>Juniors</i>
<b>CLUB CHAMPIONSHIPS</b>	Denise O'Connor Jay Banfield Jaxon Kearns Denise O'Connor Rob Williams	<i>Ladies</i> <i>Men</i> <i>Junior</i> <i>Sr Ladies</i> <i>Sr Men</i>
<b>IRON MAN &amp; LADY</b>	Joanne Ingram Isshin Chiyasu	<i>Ladies</i> <i>Men</i>
<b>MEMORIAL</b>	Patsy Schellenberg & Larrye Henry Jordan O'Neil & Darwin Lamont	<i>Ladies</i> <i>Men</i>
<b>MENS AMATEUR</b>	Bryon Thom Andrew Strong	<i>Gross</i> <i>Net</i>
<b>SENIOR MIXED</b>	Janice & Larry Houston	
<b>AUG.MEMBER SCRAMBLE</b>	Barb Dales, Rob Williams, Stewart Kleban & Tristan Laurie	
<b>MEMBER HOLE IN ONES:</b>	Spencer Hildreth-Johnston Ian Houghton Rick Boys JP Trottier	<i>5th Hole</i> <i>5th Hole</i> <i>5th Hole</i> <i>16th Hole</i>