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**Hillcrest 2019 Treasurers Report Financial Report** *by Paul Dowling*

This year our board wanted to display our history of earnings and operating costs over the past ten years so that members see a history of income and cost controls in relation to the season that we are entering with a much different outlook. So many things can change from year to year. We have had hail, rainy seasons, drought, break-ins/theft, changes of management, and inflationary costs to deal with. We have been criticized for decisions at times, but all of the board's decisions have been based on what is in the best interest of the golf course business.

Our business income can change so much from year to year due to many variables. Weather affects the number of playable days, and of course that has an effect on water purchases as well. We did work jointly with the Lynbrook golf course board last year on our discussion with the city regarding water fees that they had levied. Our board toured Snowy Springs to see a large dam with pumps similar to ours. From there water is pumped to Britannia Park and pumped again to our valley that we both use for irrigation. Both locations could be on the Heritage tour and are in need of repair. In the end we have water rates that are half of what was first presented to us. Water at the rates initially presented to us could have been fatal to our businesses. This is going to be a continuous challenge in the future.

Because we are a nonprofit business, we will always spend what we can on our business. Ideally, we want to spend it on our course, but the bathrooms and kitchen were a priority due to the possibility of the main building not being available on a one year's notice and the kitchen was a trailer! Our revenue along with the donations and sponsorship has enabled this expansion to happen. We have been paying the Gymnastics Club around \$5000/year to use their washroom facility. We have a mortgage and with the current income increases we will pay that off over 3-4 years. Now we are presented with the Covid19 virus. Your Manager, Jasmine has worked with the lease companies, the bank and applied for anything possible including the low interest loan from the federal government to help us out. Another new item for this year was metal hole signage to replace the painted wooden ones we had on all 18 holes. The cost of this was covered through a grant Jasmine successfully applied for.

We are still negotiating all options for this year. We have renewed our lease for new mowers, and new leased golf carts plus 10 more that will be ours at the end of the lease totaling 50 carts. This time we have again worked with the Lynbrook Golf Course to coordinate cart rentals for tournaments which can save us approximately \$8000/season. Due to the Covid19 pandemic, Jasmine was able to negotiate with the suppliers that the lease payments be put on hold at this time. The kitchen is coming to completion soon, and we are at the painting stage and then the installation of the appliances will follow.

We are working with both Golf Sask and Golf Canada along with other courses towards a safe operating policy for when we get a green light to open the course from Sask Health and Health Canada.

Our membership is fairly stable, we have grown in both sponsorship and walk-ins. We still have a new member rate that is prorated, so please tell your friends who may be interested. We are sure you are aware how the Mondays and Tuesdays have increased green fee players and that was also reflected in the kitchen revenue on both days. The men's night has been growing also, the speed of play has improved along with more accountable scoring which has resulted in more people attending. On top of that, our loyal members continue to support our kitchen with more people enjoying refreshments after



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golf. We feel the growth potential can improve with tournaments once our kitchen and deck are finalized. We are not doing the deck expansion with screen room yet in order to control our Capital costs at this time. However, there will be opportunities to focus on this once we have our current stage completed. Please remember that donations to the "Drop Zone" expansion are tax deductible as granted through the city. Thanks very much to all who have contributed to this.

The warmup net south off #1 tee box should be ready and waiting for use once the course opens. Land north of our driving range was purchased and they even offered to contribute to netting when they develop. Long term we don't know it's future, but we analyze all options yearly and are doing our best to keep it open. Not everyone is aware that the netting we did a few years ago (needs some repair now) was to keep the businesses from complaining to the city and we also had a \$40,000 request from the businesses for stucco repairs. If anyone sees willful damage on our course or neighbors' buildings, please report/photograph them ASAP and receive rewards for doing so similar to Crime Stoppers.

On the chart you will see our income has stabilized, yet our costs of business (operating expenses) around us have gone up. Jasmine has done a remarkable job of controlling the spend on staff, food and negotiated better rates from our suppliers. Yes, we have had to wait at times for a beer or burgers, but adjusting to fluctuating groups will improve with more phone orders and some better planning. But controlling costs like this is certainly reflected in the bottom line. Just like the beer cart, we had to look at what we net, for example not having a breakfast cook and providing muffins and coffee has put more money into the business.

Now to explain the chart...normally you would want to look at Income and Net Income, but in a non profit operation we will spend what we generate on improvements so controlling our spend on Operating costs is the bottom line for us.

*The Hillcrest Golf Club provides an affordable, quality golfing experience for our community while maintaining financial stability. We are committed to having an atmosphere that is conducive for golfers of all ages and abilities in a welcoming and mutually respectful environment.*