

# 2022 Annual Meeting

Country Club of Culpeper

March 20, 2022



# Agenda

Introduction of Board of Directors

Highlights of 2021

Financial Presentation

# 2021-22 Board of Directors

President, Cyndy Woodward

Vice-President, Jon Falconer

Treasurer, John Faeth

Secretary, Mike McClurg

Board Members: Bryan Sprinkel, Mary Tuggle, Dr. David Brooks, Jeff Earnhardt & Tom Houston

Management Staff: Kris Johnson, GM, Jim McGrath, Director of Golf, Jennifer Miller, Business Manager, Grace Gillispie, Restaurant & Banquet Manager

# WELCOME - Cyndy Woodward

- ▶ Committee Meetings
  - ▶ NEW - Jr. Golf Committee
  - ▶ Buildings & Grounds
  - ▶ Social/Membership
  - ▶ Golf/Greens/Tournaments
  - ▶ Restaurant
  - ▶ Long Term Planning
  - ▶ Finance
  - ▶ Board Meeting (Last Thursday at 6:00)

- Implemented effective equipment repair and maintenance program resulting in significant overall savings
- Cleaned and organized both upper and lower maintenance buildings
- Executed soil health program to lay groundwork for healthier turf. This is an ongoing process.
- Stripped, graded and sodded tees on #9 & #10
- Oversaw replacement of submersible pump
- Installed landscape planting at service area
- Participated in winter snow removal

# Golf Course Improvements IGM



# Food & Beverage

- Restaurant Income exceeded budget projection by \$2616;
- Expenses exceeded budget projection by \$25,259;
- Banquet income showed a shortfall of \$57,548;
- Food & beverage showed an overall shortfall of \$59,948 from the projected 2021 budget;
- Hired Grace Gillispie as Restaurant Manager;
- Hired Billy Corbett to join Chrissy Knox as our 2 Chefs.

# Membership

Ended the Year with 323 members

64 New Members in 2021

25 Members Dropped

39 Member Increase

Increase of almost 10.5% in income over 2020

\$692,574 2021

\$619,571 2020

Increase of 14.3% in membership count

## Membership Analysis - Age

70+ - 30% - stayed the same

60-69 - 16% - down from 20%

40-59 - 35% - stayed the same

39 and younger - 10% - down 5% over 2020



# Golf

- ▶ Golf Rounds - 13,250 Down a smidge due to a bad winter and relaxed Covid regulations
- ▶ Golf Income - Up by 4.22% over 2020
- ▶ Tournaments - Up by 16.34% over 2020 - Exceeded budget projection by 6.2%





# 2021 Financial Highlights

Membership Revenue  
\$672, 099 vs. \$609,998 PY  
Increase of  
10% over PY

Golf Income \$229,510 vs.  
219,809 PY  
Increase of  
4.4% over PY

F& B Income \$348,068 vs.  
\$317,450 PY

Increase of 9.64%

Banquet & Events showed a  
shortfall of \$57,548

A budget short fall of \$60K  
due to Covid-19

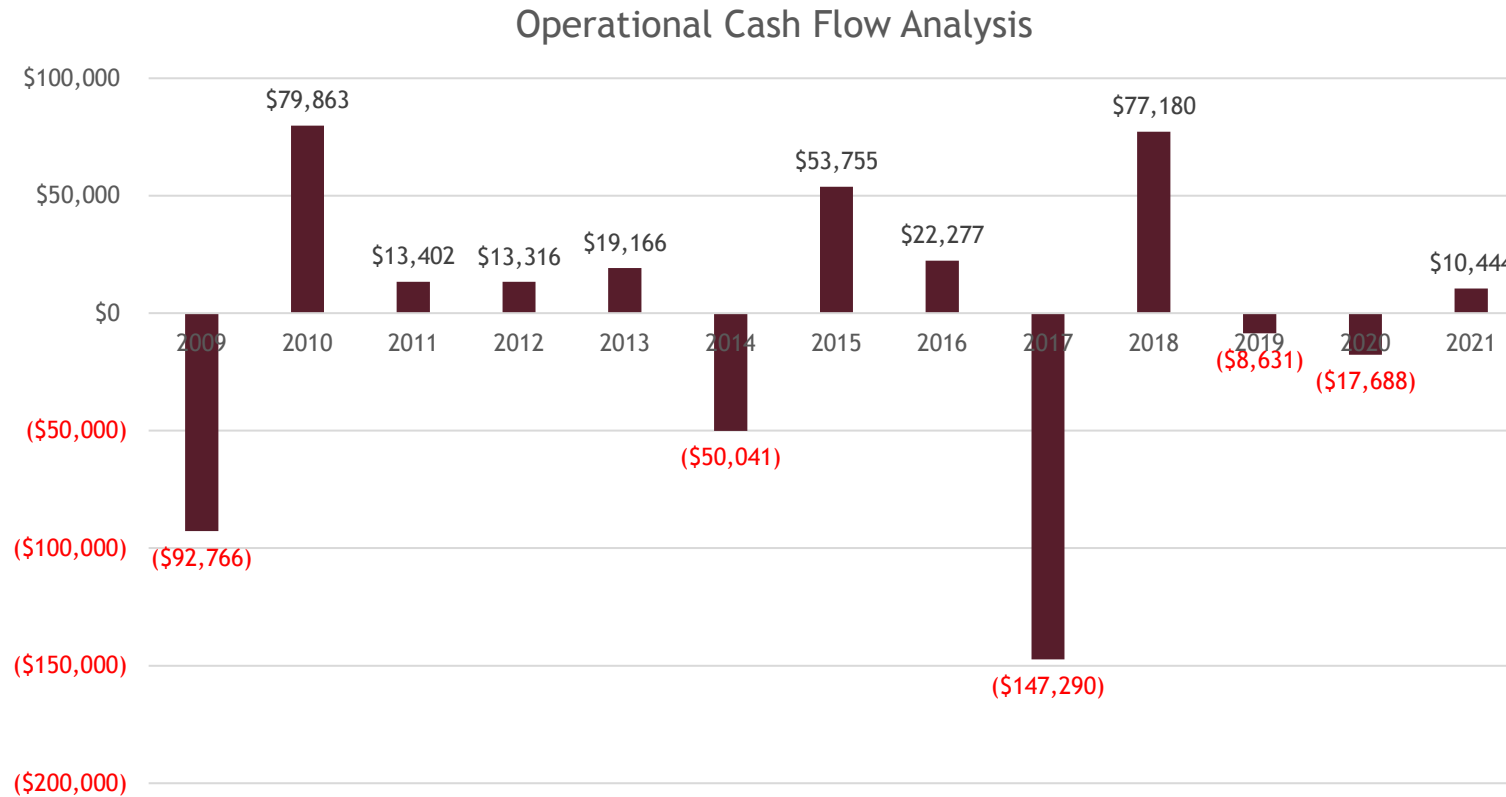
Other Income \$128,276 vs.  
\$22,951

Increase due to PPP funds  
Without PPP funds and  
increase of 23.2% over PY

Assets stayed about the same  
as 2020 at  
\$2,585,283

Overall Total Income  
\$1,519.103 vs \$1,298,456  
With PPP funds  
\$1419,103 subtracting PPP  
Funds  
Increase of 9.29% despite loss  
of \$60K loss in Banquets

# Operational Cash Flow Analysis

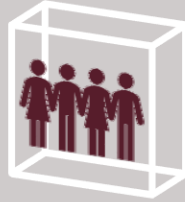




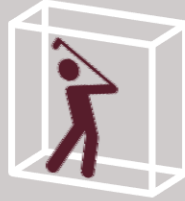
# 2021 Capital Expenditures

- ▶ Golf Course - \$17,156
- ▶ Clubhouse/Pool/Grounds - \$20,724
- ▶ Ending Balance - \$145,021

# 2022- What Lies Ahead?



Membership, Membership, Membership - Continue to retain and attract new members with innovative family programs and improved golf course conditions.



Golf Course Improvements - Working with Long Term Planning, Finance Committee and IGM to develop a plan for cart path improvements and golf course improvements.-



Increase Banquet Sales

2022 Board  
Candidates  
3 Open  
Positions,  
3-year Terms



Jon Falconer  
Jonathan “Duck”  
Waddell  
Brenda Kiely





Please feel free to direct any questions or concerns to our management team:

Kris Johnson, GM

[kjohnson@countryclubofculpeper.com](mailto:kjohnson@countryclubofculpeper.com)

Membership Sales & Retention, Restaurant, Pool, Building Maintenance

Jim McGrath, Director of Golf

[jmcgrath@countryclubofculpeper.com](mailto:jmcgrath@countryclubofculpeper.com)

Golf, Golf Course, Tournaments