

# 2020 ANNUAL REPORT

Annual General Meeting

February 24, 2021

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**2020 T&M Woodlawn Golf Club Inc. - Board of Directors**

President / Director ..... Ashley Gallaway  
Vice-President / Director ..... Stephen Kitchen  
Secretary / Director ..... Holley Odgers  
Treasurer / Director ..... Kim Morrissey  
Director ..... Bryan Dew  
Director ..... Brennen Fisk  
Director ..... Brian Morrissey  
Director ..... Rob Peloquin  
Director ..... Mark Spencer  
Past-President / Director ..... Jeff Ward

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**2020 TS&M Woodlawn Golf Club Inc. – Staff**

**General Manager / Head Golf Professional - Amanda Minchin**

**Superintendent - Bob Currie**

**Food & Beverage Manager – Tracey Tuchscherer**

**Administrator / Finance Manager – Alanah Wollner**

## **Member's Code of Conduct**

### **Purpose**

The intention of this policy is to establish clear and behavioral expectations for TS&M Woodlawn Golf Club Members and Guests. It is not intended to restrict the rights of anyone but rather to ensure that all Members, Employees and Guests are treated with respect while enjoying TS&M Woodlawn Golf Club Facilities. Any person using our Facilities agrees to be bound by this Code of Conduct.

### **Objectives**

The objective of this policy is to ensure an environment that is free from discrimination, harassment, abuse and violence for Members, Employees and Guests of the Club. The Club's goal is an environment where everyone is treated with dignity and respect.

### **Conduct**

All Members and Guests shall:

- Conduct themselves in a sportsmanlike manner.
- Respect the rights of all other Members, Employees and Guests.
- Not engage in any form of sexual, racial, religious or other harassment.
- Respect the golf course, carts and facilities.
- Not approach other Members, Employees and Guests with abusive or threatening conduct.

### **Violations**

The Board of Directors and the Management of the Club has the authority, as set out in the Club Bylaws, to enforce this Code of Conduct Policy against any Members who are in violation. This may include suspension of rights and privileges of the offending Member and/or expulsion from the Club.

### **Board of Directors Code of Conduct**

1. This Code of Conduct shall be endorsed at the first Board Meeting following each Annual General Meeting. A Code of Conduct for the Members of the Board of Directors provides ethical guidelines to which Board Members shall adhere in the performance of their duties.
2. A Director must act honestly, in good faith and in the best interests of the TS&M Woodlawn Golf Club.
3. Decision making and attitudes of the Board of Directors should be guided by equal opportunity principles.
4. The Board Members shall fulfil their responsibilities with integrity and within the Club Bylaws and operate in a manner which promotes confidence from the Membership and public in its deliberations. Adherence to the Code of Conduct will allow Directors to pursue their governance mandate and foster harmonious relations between Members, Employees and Guests.
5. Directors shall attend and actively participate in Board Meetings, including voting on motions and recommending policy in the best interests of TS&M Woodlawn Golf Club.
6. Directors shall always conduct TS&M Woodlawn Golf Club business in a manner that does not conflict with the public interest and shall treat individuals with dignity and respect.
7. Directors shall not purport to speak on behalf of the Board of Directors unless they have the authority to do so.
8. Directors are expected to support in public, Board decisions and Members, Employees and Guests. This in no way inhibits a Director's right to debate policy or differing views of individual Directors at Board Meetings.
9. Directors shall recognize in principle Boardroom confidentiality.
10. Directors shall not demonstrate abuse of authority nor shall they abuse their position to obtain advantage for themselves, their family members or close associates.
11. Directors shall exercise reasonable care in all matters under consideration.
12. Directors shall refrain from engaging in conduct that would discredit and/or compromise the integrity of TS&M Woodlawn Golf Club including; Neglect of duty; Deceit; Breach of confidence; Corrupt practices; Unlawful or unnecessary breaches of authority.
13. Directors must serve loyally, without self-interest and free from conflicts of interest.
14. Directors must declare any conflict of interest with respect to their fiduciary responsibilities.
15. A breach of the Code of Conduct shall be reported to the Board of Directors and the Investigation Committee which consists of the President, Vice President and Past President. The Investigation Committee shall provide a written report to the Board of Directors.
16. The Board of Directors and the Management of the Club has the authority, as set out in the Club Bylaws, to enforce this Code of Conduct Policy against any Members who are in violation. This may include suspension of rights and privileges of the offending Member and/or expulsion from the Club.

**AGENDA**  
**ANNUAL GENERAL MEETING**  
**ESTEVAN WOODLAWN GOLF CLUB INC.**  
**7:30 P.M. Thursday, February 24, 2021**  
**TS&M Woodlawn Golf Club - Clubhouse**

**Attendance:**

- 1. Call the Meeting to Order**
- 2. Adoption of the Agenda**
- 3. Review/Adoption past AGM Minutes**
- 4. Business Arising from the Minutes**
- 5. Reports** (*written reports submitted*)

- 1) President** – Ashley Gallaway
- 2) General Manager** – Amanda Minchin
- 3) Superintendent** – Bob Currie
- 4) Head Professional & Junior Golf** - Amanda Minchin
- 5) Food & Beverage** – Tracey Tuchscherer
- 6) Treasurer** – Kim Morrissey
- 7) 2020 MNP Financial Statement**
- 8) 2021 Budget / Proposed Rate**

- 6. Appointment of Auditor**
- 7. New Business**

**1. Budgets**

- a. **2021 Proposed Operating Budget** (See attached 2021 Budget)
- b. **2021 Membership Fees** (See attached 2021 Membership Fees proposal)

**8. Elections**

**2021 Board of Directors Election for a Two (2) Year Term – Five (5) positions**

Nominees for re-election:

Ashley Gallaway  
Stephen Kitchen  
Holley Odgers  
Kim Morrissey  
Brian Morrissey

Nominees for election:

Length of term	In Position	End of term	Position	Currently	Nominee
2 yr	President Since 2019	Exp 2021	President/Director	Ashley Gallaway	Stepping down
2 yr	Vice-President Since 2019	Exp 2021	Vice-President/Director	Stephen Kitchen	Stephen Kitchen
2 yr	Since 2019	Exp 2021	Secretary/Director	Holley Odgers	Holley Odgers
2 yr	Since 2019	Exp 2021	Treasurer/Director	Kim Morrissey	Kim Morrissey
2 yr	Since 2019	Exp 2021	Director	Brian Morrissey	Brian Morrissey
2 yr	Since 2020	Exp 2022	Director	Rob Peloquin	No Election
2 yr	Since 2020	Exp 2022	Director	Mark Spencer	No Election
2 yr	Since 2020	Exp 2022	Director	Bryan Dew	No Election
2 yr	Since 2020	Exp 2022	Director	Brennen Fisk	No Election
2 yr	Past President Since 2019	Exp 2021	Past-President/Director	Jeff Ward	Stepping down

Call for nominations.

## 9. Adjournment

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**AGENDA**  
**ANNUAL GENERAL MEETING**  
**ESTEVAN WOODLAWN GOLF CLUB INC.**  
**7:30 P.M. Thursday, February 27, 2020**  
**TS&M Woodlawn Golf Club - Clubhouse**

**Attendance:** Amanda Minchin, Ashley Gallaway, Alanah Wollner, Holley Odgers, Brennen Fisk, Stephen Kitchen, Jeff Carlisle, Bryan Dew, Brian Fitzpatrick, Larry Ward, Dale Fox, Ed Demas, Al Batters, Neil Unger, Mellissa Swayze, Marc Henderson, Bob Currie, Kim Morrissey, Jeff Ward, Sam Main

**1. Call the Meeting to Order:**

*President Ashley Gallaway called to meeting to order at 7:30 pm, and welcome those in attendance*

**2. Adoption of the Agenda:**

*MOTION: Stephen Kitchen/ Kim Morrissey to adopt the agenda as presented CARRIED*

**3. Review/Adoption past AGM Minutes**

*MOTION: Larry Ward / Jeff Ward to accept the minutes as presented CARRIED*

**4. Business Arising from the Minutes**

*There was no business arising from the minutes*

**5. Reports (written reports submitted)**

9) **President** – Ashley Gallaway

10) **General Manager** – Amanda Minchin

11) **Superintendent** – Bob Currie

12) **Head Professional & Junior Golf** - Amanda Minchin

13) **Food & Beverage** – Tracey Tuchscherer

14) **Treasurer** – Kim Morrissey

15) **Insurance Claim Summary**

16) **2019 MNP Financial Statement**

17) **2020 Budget / Proposed Rate**

*MOTION: Holley Odgers / Jeff Ward to accept the reports as presented CARRIED*

**6. Appointment of Auditor**

*MOTION: Jeff Ward / Larry Ward to appoint MNP for 2020 financial review auditors CARRIED*

**7. New Business -** Amanda addressed member Al Batters concern regarding reclaimed hill near Hole #5 and will be following up with RM; trenching work has been preformed to divert drainage issues and silt issues.

**1. Budgets**

a. **2020 Proposed Operating Budget** (See attached 2020 Budget)

b. **2020 Membership Fees** (See attached 2020 Membership Fees proposal)

*MOTION: Kim Morrissey / Jeff Ward to accept the 2020 Budget and fees as presented CARRIED*

## 8. Elections

### 2020 Board of Directors Election for a Two (2) Year Term – Four (4) positions

**Call for nominations:** Ashley Gallaway called for new nominees – no new nominees presented

Nominees for re-election:

Rob Peloquin  
Mark Spencer

Nominees for election:

Brennan Fisk  
Bryan Dew

*MOTION: Jeff Ward / Stephen Kitchen accept Brennan Fisk & Bryan Dew as nominees presented and to be elected CARRIED*

Length of term	In Position	End of term	Position	Currently	Nominee
2 yr	Since 2018	Exp 2020	Director	Rob Peloquin	<b>Rob Peloquin</b>
2 yr	Since 2018	Exp 2020	Director	Mark Spencer	<b>Mark Spencer</b>
<b>2 yr</b>	<b>Since 2015</b>	<b>Exp 2020</b>	<b>Director</b>	<b>Jeff Carlisle</b>	<b>Stepping down</b>
2 yr	(Since 2015) President Since 2019	Exp 2021	President/Director	Ashley Gallaway	Ashley Gallaway
2 yr	(Since 2015) Vice-President Since 2019	Exp 2021	Vice-President/Director	Steven Kitchen	Steven Kitchen
2 yr	Since 2019	Exp 2021	Secretary/Director	Holley Odgers	Holley Odgers
2 yr	Since 2019	Exp 2021	Treasurer/Director	Kim Morrissey	Kim Morrissey
2 yr	Since 2013	Exp 2021	Director	Brian Morrissey	Brian Morrissey
<b>2 yr</b>	<b>Since 2019</b>	<b>Exp 2021</b>	<b>Director</b>	<b>Brendon Grube</b>	<b>Stepping down</b>
2 yr	(Since 2017) Past President Since 2019	Exp 2021	Past-President/Director	Jeff Ward	Jeff Ward

## 9. Adjournment

MOTION: Ashley Gallaway to adjourn meeting at 8:03pm CARRIED



## **2020 TS&M WOODLAWN GOLF CLUB INC. ANNUAL GENERAL MEETING REPORTS**

### **President's Report – Ashley Gallaway**

Welcome to the 2021 TS&M Woodlawn Golf Club AGM. I am pleased to submit my annual report for the 2020 golf season.

2020 was quite the year and not one we will forget anytime soon. Unfortunately it caused us to cancel our big plans to celebrate our 75<sup>th</sup> Anniversary.

On behalf of the board I would like to thank our management team, Bob, Amanda, Tracey and Alanah for all the hard work and the excellent job you have done this past year. This year was quite the roller coaster. In the spring we weren't even sure we would be playing golf this summer. Our management team did a great job managing costs and adapting to ever changing COVID regulations. Due to the uncertainty of the golf season we made the decision to hold off on any major improvements or large capital items this year in order to preserve cash should we have needed it. Due to prudent expense management and being eligible for some government funding from pandemic programs we managed to maintain a strong financial position.

The pandemic ended up not hurting our club as much as we had initially feared. We had record number of rounds played at our course this year and the weather was great for playing golf. Although the course could have used some moisture, Bob and his team did a great job to keep it looking phenomenal. The most significant impact the pandemic had on the course was to not being able to host tournaments, hold shot gun starts (including men's and ladies nights), and in the food and beverage department.

I would like to thank the Board of Directors for volunteering their time and for all their efforts throughout the year. The various perspectives and leadership you all provide is invaluable, as we continue to make decisions on behalf of the members in our quest to continually improve. To our members – thank you for your continued support. Your feedback and ideas are greatly appreciated.

I would also like to thank Jeff Ward who's board term has concluded. Thank you for your dedication and support. You will be greatly missed and it has been fantastic to serve with you over the past number of years.

This will be my last meeting as president before I step into the role of past president and pass the torch onto Stephen Kitchen. Stephen will be a great leader for our club. While 2021 will still have challenges associated with the COVID pandemic, I am confident in our existing management team and board of directors to navigate us through the upcoming years successfully.

Sincerely,

Ashley Gallaway

## **A message from your General Manager – Amanda Minchin**

Our 75<sup>th</sup> Year was one for the history books. Covid-19 changed our trajectory for our celebratory year and forced us to rethink how we operate! While there were stressful times, we learned new ways to function and how to stay on our toes!

While we are always committed to being fiscally responsible, Covid-19 guidelines and uncertainty made us be even more diligent in this regard. Every effort to cut expenses was made, no matter how small. We held off Maintenance Crews for as long as we could to save wages, immediately stopped all capital purchases and projects, and put our mortgages and equipment lease on hold.

Our business operations were cut dramatically without our Food & Beverage Department being able to open to full capacity. Tournaments and weddings make up a huge percentage of our business model. Guidelines also restricted shotgun starts which also limited us in operations. We took advantage of every government grant and funding made available – most notably the 75% wage subsidy. For us, this subsidy was revenue neutral for us and allowed us to run our business without an operating loan. We also took advantage of the CEBA loan and the Saskatchewan Small Business Emergency Payment Plan. We continue to search out every possible source of funding that is available to us.

The year was odd for obvious reasons but without our usual tournaments, weddings and private events, it made it that much more surreal. Even without these events, the days were still extremely busy. In fact, almost everyday since we opened from May 15<sup>th</sup> til the middle of September was booked solid. Getting a tee time was the main event every morning for our members and staff ... our computer systems have never been so busy at 5:59am – everyday!

A big thank you to our members for their patience and understanding. We entered uncharted territory and it was a learning curve!

Thank you to our Management Team and Board of Directors! Figuring out the road map for such an unusual season required a lot of time and communication. I applaud your efforts and volunteer time. It is greatly appreciated!

Thank you to our sponsors for sticking by us in such a difficult time. Our Cart, Bench, Hole and Beverage Cart Sponsors were very supportive and we can't thank them enough!

A large thank you also to TS&M Supply! Our naming rights sponsor has been by our side since 2012 and we have extended the terms until 2024 to better accommodate them. They helped us out in our greatest time of need and we wanted to return the favor! Thank you to Doug Hunt for his professionalism and effort to work together.

While many of our plans were cancelled for 2020, we believe the Game of Golf was able to succeed during this time as it offered a haven for people to enjoy an activity in a safe setting. We are proud that we were able to work hard to offer this and we are grateful that we were allowed to operate, even in a limited capacity. We see how other sports and businesses are affected by complete shutdowns and appreciate the functionality of our great game.

We still plan to celebrate 75 years ... it may just be in our 76<sup>th</sup> season!

As always, if you have any questions please do not hesitate to contact me.

Stay warm and see you soon.



Amanda Minchin  
General Manager & Head Professional

## **Superintendent Report – Bobbie Currie**

2020 started like any other year but turned out to be quite different. We spent last winter preparing for the season. Everything changed very quickly, and we had to roll with the punches like everyone else. We implemented lots of changes to our operation. Some were very successful, and some were not. Going forward we will sort out these two categories and be a better, more efficient club going forward. At this point I am seeing very similar restrictions to last year and am planning a very similar maintenance plan.

In the fall we continued our tee leveling plan so they will be a little smoother again this year. We added some drainage on numbers 2, 4, and 5. I have plans to do more drainage around the course as time permits. My long-term goal is to be able to handle three inches of rain and be dried out enough to lift cart restrictions in twenty-four hours. I am not sure if this is possible with how flat our course is but we can get close.

Winter came and went in October, and our team battled through to get everything prepared for winter. The course was happy going into winter and so far, winter has been kind so fingers crossed we will be good in the spring.

This winter I have been focused on tree pruning so far. There is still a fair amount to do but the worst trees have been cared for. If we do not get too much snow, I plan to do more tree work. My other major winter project is to finish all the benches and flowerpots I have started. This will beautify the course for years to come. The final project of the winter will be to clean the shop so we are ready for the year.

Last year we started golfing late which gave the course a chance to prepare for the heavy traffic. I feel everything went well. We were very short on water for a good portion of the season, but we seemed to make it through alright. I have been working with The Water Security Agency to have as much supply as possible but it's up to mother nature at this point. I am hoping for some snow or spring rains.

Over the summer we did some work on the academy area (old 12 fairway) thanks to a grant. I hope to have it usable early this summer. We will overseed it early and leave the tarps on for some extra time. This will be a great addition for the future golfers.

2021 will bring new challenges as every year. Right now, I am trying to plan for the season without knowing what restrictions may exist, so at this point my plan is very generic. This means we will look at very similar conditions to last year. I am planning to remove the bridge on #10 and the bridge going to the cart sheds. They will be replaced with land crossings. This will reduce our long-term maintenance costs and create more continuity as well as better aesthetics.

I look forward to another great season at TS&M Woodlawn Golf Club.

Bob Currie,  
Superintendent

## **2020 Head Professional Report – Amanda Minchin**

### **HIGHLIGHTS**

#### **Club Champions**

Men -	Jayden Dudas
Men's Net -	Brian Morrissey
Ladies' -	Dawn Ramstead
Ladies' Net -	Michelle Fenwick
Sr Men -	Scott Blackstock
Sr Ladies' -	Dawn Ramstead

#### **Junior Club Championship**

Junior Boys -	Koen Turner
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#### **Holley/Hawkes Champions**

Brooke Battersby/Ken Hesketh

#### **Thank you to FrameTech for your sponsorship of our August Classic**

August Classic Men -	Austin Dobrescu
August Classic Ladies' -	Bernadette Wright
August Classic Senior Men -	Mike Ross

Price Property Management Horse Race – Austin Dobrescu

#### **Golf Saskatchewan Participants**

##### **Amateur Men, The Legends GC (Warman)**

Chase Gedak, T14th  
Jace Carlisle, T16th

##### **Senior Men, Deer Park Municipal GC (Yorkton)**

Mike Ross, 7<sup>th</sup>  
Pat Murphy, T17th

##### **Junior Men, Elmwood GC (Swift Current)**

Jayden Dudas – 2<sup>nd</sup>  
Chase Gedak – 14<sup>th</sup>  
Ryan Chernoff – T21st  
Hudson Chernoff – 32<sup>nd</sup>  
Jaden Chernoff – 3<sup>rd</sup> in U13

Thank you to our members for their patience and commitment to our Club this past year. Thank you to our sponsors who, given the all the adversity of 2020, continued to support us and help sustain us through a challenging season.

Thank you to all golfers who supported us and we hope that getting a tee time in 2020 will be easier for everyone!

Thank you to the Golf Shop & Back Shop Staff for their tireless efforts this season.

#### **Junior Golf Highlights**

- Formed a Junior Golf “Task Force” Committee in early February to help revamp our Junior Golf Programs – most of the new ideas that were formed were halted due to Covid-19 but will be hopefully implemented in the coming year
- Were able to host our Junior Linkster Lessons in June with restrictions – we had over 50 kids aged 4-7 participate in our altered lessons.
- We saw an increase in our Junior Membership in 2020 compared to 2019
- Given the restrictions with tee times and shotguns, we were not able to host our weekly Junior Summer Days or the PGA of Saskatchewan Junior Pro Am that we were set to host
- We were able to host another Maple Leaf Junior Tour event in August
- We are looking forward to opening our “Family Golf Loop” this coming summer – we received grant money from Sask. Lotteries for this project and we are excited to have an area for our youngest golfers to be introduced to golf!

Amanda Minchin  
PGA of Canada  
General Manager & Head Professional  
TS&M Woodlawn Golf Club

## **Food and Beverage Report – Tracey Tuchscherer**

2020 Season was a different kind of year for all of us, with all the new rules and regulations that had to take place, I believe the food and beverage team handled it the best we could. We seemed busier for lunches and suppers, even with everything going on there were a lot that continued to support us. We still catered to the mines, as well as every Friday the city crew continued to bring in 10-12 people every Friday. We seen a huge increase in campers coming for breakfast, lunch, or supper, as well as way more take out then previous. The Food and Beverage team did not go fully staffed this year we ran with only 6 servers, and 4 cooks. We are hoping this coming year is different.

Unfortunately, we could not hold our Mother's Day buffet that has always been a huge success for our club, hoping next year to continue our old tradition. With opening later this year then prior years was very different, from only Takeout at the beginning to only 60 people sure changed a lot, we missed the Men's nights, Ladies nights, Couples nights as well as all the tournaments. But we were busier than I anticipated we would be which was great 😊

With postponing numerous weddings till this year and 2022, I anticipate a busy year this year if we are allowed the number of people.

We had great feedback on having our Beer cart out Daily, unless the weather was horrible, and we will continue to have it out every day this upcoming year as well.

We have changed a few things for next year, I have added new items to our menu, and will continue having a daily lunch special, With the increase of alcohol we will be raising our prices a quarter on all liquor.

Most of the food and beverage team will be coming back, except for one server, I will be hiring a couple servers as well as cooks depending on the rules and regulations.

For me personally, just like every other year, we had some hurdles to jump, but with the great communication between all managers, we continued to jump all of them as a team. I am very excited to work alongside with Amanda, Bob, Alanah and see what 2021 has instore for us. Thank you to all the staff, board of directors, and our members for continuing to support me as the food and beverage Manager, I look forward to seeing you all very soon 😊

Tracey Tuchscherer,  
Food and Beverage Manager

## **Treasurer Report – Kim Morrissey**

### Treasurer's report

2020 will be forever remembered as an unprecedented year. In addition to the continued economic downturn, the golf course, and the world, had to react to the covid-19 pandemic. To say it has been an interesting, challenging yet rewarding year would be a definite understatement! Management and staff navigated through many unexpected twists and turns in facing the COVID-19 pandemic and did an amazing job getting and keeping the course and clubhouse ready and operational this year!

We have adapted a new “normal”, that I’m sure we all hope returns to our regular normal, sooner than later.

Even with the increased costs for safety, cleaning and sanitizing, Management and staff continued to be very diligent and mindful of keeping costs to a minimum without affecting the quality of service and products we provide.

We took advantage of the Federal and Provincial government programs including The Canada Emergency Wage Subsidy (CEWS) and the Canada Emergency Business Account (CEBA), as well as mortgage and utility deferrals. Resulting in a net income of almost \$289,000. Without the help of these government programs we would have incurred a net loss.

Revenues are down in all areas from the previous year by \$500k (23.6%). A loss was to be expected as we opened later in the season than usual and tournaments and food services were not allowed or extremely altered due to government covid-19 restrictions.

Donations for bench sign and hole sign were down and naming rights were amended so the remaining installments are to be paid over the next 4 years instead of 2 years. Regular green fees were up 17% from previous year, but tournament rounds decreased drastically 77%. Memberships had a slight decrease of 1.5%.

The Golf Shop also had reduced sales because of covid restrictions. Merchandise sales were down 24% and club rentals and storage were down 53%. Driving range sales were also down 23%. Daily power cart rentals were up 25% but tournament cart rentals down 90%.

Food & Beverage was also hit pretty hard with the covid restrictions. They had an overall revenue decrease of 35.7% and net loss of \$37k.

Despite the overall losses, we have a very healthy cash position. Government program assistance from CEWS and CEBA provided us with a net funding of \$288k. This is very positive, as having cash available will allow us to continue to operate next season.

Golf shop and food & beverage inventories are kept at minimal/average levels for year end.

Major capital expenses this year were held off due to the uncertainty of the year. Smaller capital purchases included computer equipment for the office, and also the following for the golf course: drainage and a washroom roof on hole#5, recycle/garbage bins, and retaining wall.

As for new long-term debt or capital lease obligations, we received the Canada Emergency Business Account loan of \$40k and must repay \$30k of it by December 31, 2022 with no interest due (or by December 2025 with 5% interest accrued and payable monthly). We repaid just over \$63k of our existing debt. We have been very successful in repaying our debt and hope to have one mortgage paid this year, the other mortgage matures in 2026.

I would like to close my report by thanking our management and staff for all they do to make our club safe and successful and to all our members for their continued support.

Kim Morrissey, Treasurer

# TS&M Woodlawn Golf Club



## **Financial Statements**

*October 31, 2020*

*(Unaudited)*



# Independent Practitioner's Review Engagement Report

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To the Board of TS&M Woodlawn Golf Club:

We have reviewed the accompanying financial statements of TS&M Woodlawn Golf Club that comprise the statement of financial position as at October 31, 2020, and the statements of operations and changes in net assets 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.

## Practitioner's 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 evaluates 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 TS&M Woodlawn Golf Club as at October 31, 2020, 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.

Weyburn, Saskatchewan

February 8, 2021

Chartered Professional Accountants

# TS&M Woodlawn Golf Club

## Statement of Financial Position

As at October 31, 2020

(Unaudited)

	2020	2019
<b>Assets</b>		
<b>Current</b>		
Cash	763,700	418,834
Accounts receivable	17,502	16,695
Inventory (Note 4)	51,769	55,574
Prepaid expenses and deposits (Note 5)	25,288	62,907
	858,259	554,010
<b>Capital assets (Note 6)</b>	2,834,021	2,992,628
	3,692,280	3,546,638
<b>Liabilities</b>		
<b>Current</b>		
Accounts payable and accruals (Note 8)	66,167	61,069
Current portion of deferred contributions (Note 9)	107,108	203,036
Current portion of term loans due on demand (Note 10)	86,000	88,000
Current portion of capital lease obligations (Note 11)	-	17,370
	259,275	369,475
Term loans due on demand (Note 10)	147,481	209,341
	406,756	578,816
<b>Deferred contributions (Note 9)</b>	293,741	266,127
<b>Long-term debt (Note 10)</b>	30,000	-
	730,497	844,943
<b>Significant events (Note 18)</b>		
<b>Net Assets</b>	2,961,783	2,701,695
	3,692,280	3,546,638

The accompanying notes are an integral part of these financial statements

**TS&M Woodlawn Golf Club**  
**Statement of Operations and Changes in Net**  
**Assets**

*For the year ended October 31, 2020*  
*(Unaudited)*

	<b>2020</b>	<b>2019</b>
<b>Revenue</b>		
Memberships and green fees	<b>681,216</b>	735,190
Food and beverage	<b>368,590</b>	636,095
Pro shop	<b>206,621</b>	271,549
Rental	<b>160,976</b>	170,804
Insurance proceeds from hail storm	<b>94,227</b>	130,368
Sponsorship	<b>81,312</b>	143,901
Donations	<b>37,524</b>	45,501
<u>Interest</u>	<u><b>2,781</b></u>	<u>4,396</u>
	<b>1,633,247</b>	2,137,804
<b>Expenses</b>		
Salaries and benefits	<b>708,120</b>	828,839
Food and beverage	<b>177,593</b>	305,063
Amortization	<b>175,495</b>	194,532
Repairs and maintenance	<b>198,181</b>	264,676
Pro shop	<b>153,318</b>	191,853
Utilities	<b>50,757</b>	68,366
Office supplies	<b>30,097</b>	28,652
Supplies	<b>24,279</b>	33,012
Automotive	<b>22,133</b>	28,284
Advertising	<b>22,094</b>	15,634
Bank charges and interest	<b>21,826</b>	25,618
Licenses and fees	<b>20,560</b>	15,999
Insurance	<b>19,110</b>	17,414
Professional fees	<b>13,443</b>	16,907
Interest on term loans due on demand	<b>11,251</b>	14,601
Telephone	<b>6,901</b>	6,449
Professional development	<b>3,816</b>	4,802
Rent	<b>1,799</b>	467
<u>Interest on capital lease obligations</u>	<u><b>1,261</b></u>	<u>1,843</u>
<b>Total expenses</b>	<b>1,662,034</b>	2,063,011
<b>(Deficiency) excess of revenue over expenses before other items</b>	<b>(28,787)</b>	74,793

*The accompanying notes are an integral part of these financial statements*

## TS&M Woodlawn Golf Club

### Statement of Operations and Changes in Net Assets

For the year ended October 31, 2020  
(Unaudited)

	2020	2019
<b>(Deficiency) excess of revenue over expenses before other items</b> <i>(Continued from previous page)</i>	<b>(28,787)</b>	74,793
<b>Other items</b>		
Government assistance and grant revenue <i>(Note 12)</i>	<b>288,875</b>	-
<b>Excess of revenue over expenses</b>	<b>260,088</b>	74,793
<b>Net assets beginning of year</b>	<b>2,701,695</b>	2,626,902
<b>Net assets, end of year</b>	<b>2,961,783</b>	2,701,695

The accompanying notes are an integral part of these financial statements

**TS&M Woodlawn Golf Club**  
**Statement of Cash**  
**Flows**

*For the year ended October 31, 2020*  
*(Unaudited)*

	2020	2019
<b>Cash provided by (used for) the following activities</b>		
<b>Operating</b>		
Excess of revenue over expenses	260,088	74,793
Amortization	175,495	194,532
Forgiveness of long-term debt	(10,000)	-
	425,583	269,325
Changes in working capital accounts		
Accounts receivable	(807)	(2,622)
Inventory	3,805	5,771
Prepaid expenses and deposits	37,619	(50,352)
Accounts payable and accruals	5,098	(46,638)
Deferred contributions	(68,314)	89,107
	402,984	264,591
<b>Financing</b>		
Repayments of capital lease obligations	(17,370)	(16,391)
Advances of long-term debt	40,000	-
Repayment of term loans due on demand	(63,860)	(84,079)
	(41,230)	(100,470)
<b>Investing</b>		
Purchase of capital assets	(16,888)	(97,249)
<b>Increase in cash resources</b>	344,866	66,872
<b>Cash resources, beginning of year</b>	418,834	351,962
<b>Cash resources, end of year</b>	763,700	418,834

The accompanying notes are an integral part of these financial statements

## 1. Incorporation and nature of the organization

Estevan Woodlawn Golf Club Inc., operating as TS&M Woodlawn Golf Club (the "Organization"), was incorporated under the laws of the Province of Saskatchewan as a not-for-profit organization and thus is exempt from income taxes under the Income Tax Act. The Organization is a regional golf course that provides golfing and entertainment facilities in Estevan, Saskatchewan

## 2. Significant accounting policies

### Basis of accounting

These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations as issued by the Accounting Standards Board in Canada and include the following significant accounting policies:

### Cash and cash equivalents

Cash and cash equivalents include balances with banks. Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.

### Inventory

Inventory is valued at the lower of cost and net realizable value. Cost is determined by the first in, first out method. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and selling costs.

### Capital assets

Purchased capital assets are recorded at cost. Contributed capital assets are recorded at fair value at the date of contribution plus all costs directly attributable to the acquisition.

Amortization is provided using methods and rates intended to amortize the cost of assets over their estimated useful lives.

	Method	Rate
Buildings	declining balance	4 %
Automotive	declining balance	30 %
Computer equipment	declining balance	30 %
Equipment	declining balance	20 %
Office equipment	declining balance	20 %
Course development	straight-line	30 years

**TS&M Woodlawn Golf Club**  
**Notes to the Financial Statements**  
*For the year ended October 31, 2020*  
*(Unaudited)*

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Irrigation equipment	declining balance	4 %
Tarps	straight-line	10 years
Equipment under capital lease	declining balance	20 %

**Revenue recognition**

The Organization follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Revenue from all sources, except sponsorships, are recognized when a price is agreed, all significant contractual obligations have been satisfied and collectibility is reasonably assured.

Revenue from Sponsorships is recognized on the contract timing on a straight line basis, when collectibility has been reasonably assured.

**Contributed materials and services**

Contributions of materials and services are recognized both as contributions and expenses in the statement of operations when a fair value can be reasonably estimated and when the materials are used in the normal course of the Organization's operations and would otherwise have been purchased. There were no contributed materials or services during the year (2019- \$38,500 of contributed asphalt was included in donation revenue and repairs and maintenance).

**2. Significant accounting policies** *(Continued from previous page)*

**Leases**

A lease that transfers substantially all of the benefits and risks of ownership is classified as a capital lease. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the property's fair market value. Assets under capital leases are amortized on a declining balance basis, over their estimated useful lives estimated useful lives. All other leases are accounted for as operating leases and rental payments are expensed as incurred.

An arrangement contains a lease where the arrangement conveys a right to use the underlying tangible asset, and whereby its fulfillment is dependent on the use of the specific tangible asset. After the inception of the arrangement, a reassessment of whether the arrangement contains a lease is made only in the event that:

- there is a change in contractual terms;
- a renewal option is exercised or an extension is agreed upon by the parties to the arrangement;

**TS&M Woodlawn Golf Club**  
**Notes to the Financial Statements**  
*For the year ended October 31, 2020*  
*(Unaudited)*

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- there is a change in the determination of whether the fulfillment of the arrangement is dependent on the use of the specific tangible asset; or
- there is a substantial physical change to the specified tangible asset.

**Financial instruments**

The Organization recognizes its financial instruments when the Organization becomes party to the contractual provisions of the financial instrument. All financial instruments are initially recorded at their fair value, including financial assets and liabilities originated and issued in a related party transaction with management.

The Organization subsequently measures financial instruments at amortized cost less impairment.

Transaction costs and financing fees are added to the carrying amount for those financial instruments subsequently measured at cost or amortized cost.

**Long-lived assets**

Long-lived assets consist of capital assets. Long-lived assets held for use are measured and amortized as described in the applicable accounting policies.

When the Organization determines that a long-lived asset no longer has any long-term service potential to the Organization, the excess of its net carrying amount over any residual value is recognized as an expense in the statement of operations.

Write-downs are not reversed.

**Financial asset impairment:**

The Organization assesses impairment of all of its financial assets measured at cost or amortized cost. Management considers whether the issuer is having significant financial difficulty; whether there has been a breach in contract, such as a default or delinquency in interest or principal payments; etc. in determining whether objective evidence of impairment exists. When there is an indication of impairment, the Organization determines whether it has resulted in a significant adverse change in the expected timing or amount of future cash flows during the year. If so, the Organization reduces the carrying amount of any impaired financial assets to the highest of: the present value of cash flows expected to be generated by holding the assets; the amount that could be realized by selling the assets; and the amount expected to be realized by exercising any rights to collateral held against those assets. Any impairment, which is not considered temporary, is included in current year excess of revenue over expenses.



The Organization reverses impairment losses on financial assets when there is a decrease in impairment and the decrease can be objectively related to an event occurring after the impairment loss was recognized. The amount of the reversal is recognized in the excess of revenue over expenses in the year the reversal occurs.

## **2. Significant accounting policies** *(Continued from previous page)*

### **Measurement uncertainty**

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations 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.

Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary. Amortization is based on the estimated useful lives of capital assets.

These estimates and assumptions are reviewed periodically and, as adjustments become necessary they are reported in excess of revenues and expenses in the years in which they become known.

### **Government assistance**

The Organization recognizes government assistance when there is reasonable assurance that it will comply with the conditions required to qualify for the assistance, and that the assistance will be received. The Organization recognizes government assistance as other income. ***Non-monetary transactions***

The Organization enters into agreements with certain customers from whom the Organization acquires goods and services. Transactions involving the exchange of monetary consideration representing 10% or greater of the fair value of the arrangement are considered to be monetary transactions. Non-monetary transactions, for which the Organization's future cash flows have been significantly affected ("commercial substance"), are recorded at the fair value of the assets given up or received, whichever is more reliably measurable. Non-monetary transactions are measured at carrying value when the transaction:

- lacks commercial substance;
- is an exchange of a product or property held for sale in the ordinary course of business to be sold in same line of business to facilitate sales to customers other than the parties of the exchange;
- for which neither the fair value of assets received or given up can be reliably measured; or □ non-monetary non-reciprocal transfers to owners in restructurings or liquidations.

**TS&M Woodlawn Golf Club**  
**Notes to the Financial Statements**  
*For the year ended October 31, 2020*  
*(Unaudited)*

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<b>3. Cash</b>	<b>2020</b>	<b>2019</b>
Chequing Account	<b>(2,230)</b>	4,124
Savings Account	<b>763,615</b>	414,049
<u>Perpetual Fund</u>	<b><u>2,315</u></b>	<u>661</u>
	<b>763,700</b>	418,834

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Funds in the Perpetual Fund account are internally restricted to be used for Memorial Wall expenses only

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<b>4. Inventory</b>	<b>2020</b>	<b>2019</b>
Pro shop inventory	<b>43,820</b>	46,092
<u>Food and beverage inventory</u>	<b><u>7,949</u></b>	<u>9,482</u>
	<b>51,769</b>	55,574

The cost of inventories recognized as an expense and included in expenses amounts to \$272,125 (2019 - \$377,105).

**TS&M Woodlawn Golf Club**  
**Notes to the Financial Statements**  
For the year ended October 31, 2020  
(Unaudited)

**5. Prepaid expenses and deposits**

	2020	2019
Deposit on roof repairs	-	43,817
Prepaid insurance	16,862	13,712
<u>Supplier credits</u>	<u>8,426</u>	<u>5,378</u>
	<b>25,288</b>	62,907

**6. Capital assets**

	<i>Accumulated</i>	<i>2020</i>	<i>2019</i>
	<i>Cost</i>	<i>Net book</i>	<i>Net</i>
	<i>amortization</i>	<i>value</i>	<i>book</i>
			<i>value</i>
Buildings	1,409,231	512,164	897,067
Automotive	725,061	656,333	68,728
Computer equipment	67,103	56,607	10,496
Equipment	557,762	447,100	110,662
Office equipment	13,146	11,484	1,662
Course development	1,580,904	393,722	1,187,182
Irrigation equipment	803,638	256,691	546,947
<u>Tarps</u>	<u>22,184</u>	<u>10,907</u>	<u>11,277</u>
	<b>5,179,029</b>	<b>2,345,008</b>	<b>2,834,021</b>
Assets under capital lease			
<u>Equipment under capital lease</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<b>5,179,029</b>	<b>2,345,008</b>	<b>2,834,021</b>
			36,170
			2,992,628

The equipment under capital lease from 2019 was purchased at the bargain purchase option of \$1, and therefore the cost of \$79,039 and accumulated amortization of \$42,869 were moved into equipment during the year.

**7. Bank indebtedness**

The Organization has access to a revolving line of credit totalling \$50,000, of which \$nil (2019 - \$nil), was drawn as of October 31, 2020. Interest is charged on the outstanding principal at prime plus 1.00% (2019 - prime plus 1.00%). The line of credit is secured by a general security agreement.

**TS&M Woodlawn Golf Club**  
**Notes to the Financial Statements**  
*For the year ended October 31, 2020*  
*(Unaudited)*

The Organization has access to an equipment line of credit totalling \$200,000, of which \$nil (2019 - \$nil), was drawn as of October 31, 2020. Interest is charged on the outstanding principal at prime plus 1.60% (2019 - prime plus 1.60%). The line of credit is secured by a general security agreement and a revolving capital loan agreement in the amount of \$200,000.

**8. Accounts payable and accruals**

	<b>2020</b>	<b>2019</b>
Trade accounts payable	<b>35,183</b>	26,955
Source deductions	<b>14,544</b>	22,233
Provincial Sales Tax payable	<b>1,366</b>	626
Mastercard payable	<b>2,718</b>	1,672
Goods and Services Tax payable	<b>11,563</b>	9,343
<u>Liquor Consumption Tax payable</u>	<u><b>793</b></u>	<u>240</u>
	<b>66,167</b>	61,069

**9. Deferred contributions**

Deferred contributions consist of deferred bench sponsorship, deferred hole sponsorship, deferred naming rights, customer credits, gift cards and certificates, golf shop vouchers, and unredeemed green fee passes. Recognition of these amounts as revenue is in accordance with the associated contracts.

Balance at end of year includes \$9,990 (2019 - \$104,217) of deferred insurance proceeds relating to cart wraps (2019 - roof repairs and cart wraps) that have not yet been completed. The remaining \$54,880 (2019 - \$65,629) relates to amounts received for deferred contributions outlined in the above paragraph.

	<b>2020</b>	<b>2019</b>
Balance, beginning of year	<b>469,163</b>	380,056
Amount received during the year	<b>64,870</b>	169,846
<u>Less: Amount recognized as revenue during the year</u>	<u><b>(133,184)</b></u>	<u>(80,739)</u>
Subtotal	<b>400,849</b>	469,163
<u>Less: current portion</u>	<u><b>107,108</b></u>	<u>203,036</u>
<u>Balance, end of year</u>	<u><b>293,741</b></u>	<u>266,127</u>

**TS&M Woodlawn Golf Club**  
**Notes to the Financial Statements**  
For the year ended October 31, 2020  
(Unaudited)

**10. Long-term debt**

Affinity Credit Union mortgage, repayable in blended monthly instalments of \$2,878 including interest at prime plus 1%. The loan is secured against a building with a net book value of \$730,063 (2019 - \$760,482). The loan matures August, 2026.

**57,369**      103,062

Affinity Credit Union mortgage bearing interest at 4.34%, repayable in blended monthly instalments of \$5,467 including interest. The loan is secured against a building with a net book value of \$730,063 (2019 - \$760,482). The loan matures September, 2021.

Affinity Credit Union Canada Emergency Business Account term loan bearing interest at 0% until December 31, 2022 with no required principal repayments. Commencing January 2023, monthly interest-only payments at 5.00% are required on any principal and over-due interest balances outstanding. Principal repayments can be made at the discretion of the Organization at any time prior to the due date. Loan is unsecured. Principal repayment is due in full at December 31, 2025.

**30,000**      -

**263,481**      297,341

**11.** Less: Current portion

**86,000**      88,000

Less: Term loans due on demand

**147,481**      209,341

**30,000**      -

Principal repayments on term loans due on demand in each of the next five years are estimated as follows:

2021	86,000
2022	30,000
2023	61,000
2024	32,000
2025	33,000

**Capital lease obligations**

**2020**      2019

Obligation under capital lease repayable to Golf Lease Inc. over a six month term from May to October until October 2020, through monthly instalments of \$3,070 bearing interest at 7.35%.

Lease was paid off during the year.

-      17,370

Less: Current portion

-      17,370

-      -

## 12. Government assistance and grant revenue

During the year, the Organization received assistance and grant revenue from the following sources:

	2020	2019
Canada Emergency Wage Subsidy	267,875	-
Canada Emergency Business Account	10,000	-
Government of Saskatchewan	10,000	-
Other	1,000	-
	<b>288,875</b>	-

In response to the negative economic impact of COVID-19, the Government of Canada announced the Canada Emergency Wage Subsidy (CEWS) program in April 2020. CEWS provides a wage subsidy on eligible remuneration, subject to limits per employee, to eligible employers based on certain criteria, including demonstration of revenue declines as a result of COVID-19. This subsidy is retroactive to March 15, 2020. The qualification and application of the CEWS is assessed over multiple four-week application periods.

The Organization has determined that it has qualified for the CEWS for the following periods during the year: Period 1: March 15 – April 11, 2020 ; Period 2: April 12 – May 9, 2020 ; Period 3: May 10 – June 6, 2020 ; Period 4: June 7 – July 4, 2020 ; Period 5: July 5 – August 1, 2020 ; Period 6: August 2 – August 29, 2020 ; Period 7: August 30 – September 26, 2020 ; Period 8: September 27 – October 24, 2020 ; Period 9: October 25 – November 21, 2020. The Organization has applied for and received government assistance related to the CEWS in the amount of \$267,875 of which \$14,519 related to the 10% temporary wage subsidy. The total balance of \$267,875 has been reflected in income as other income.

The Government of Canada also announced the Canada Emergency Business Account (CEBA) program in April 2020 to support businesses with financing for expenses that cannot be avoided or deferred as they take steps to safely navigate a period of shutdown. The Government of Canada, through the Affinity Credit Union provided an interest-free loan of \$40,000 to the Organization. Of the \$40,000 CEBA loan, 25% (\$10,000) of the principal amount is forgivable in the event that 75% (\$30,000) of the principal amount is repaid on or before December 31, 2022. The 25% (\$10,000) forgivable portion of the CEBA loan has been recorded as other income. The forgivable portion which has not yet been forgiven at October 31, 2020 is \$10,000. The Organization anticipates that no repayment of the forgivable portion will be necessary.

The Government of Saskatchewan announced the Saskatchewan Small Business Emergency Program for Organizations that were not able to open in the amount of \$10,000 which was applied for and received by the Organization.

## 13. Financial instruments

The Organization, as part of its operations, carries a number of financial instruments. It is management's opinion that the Organization is not exposed to significant interest, currency, credit, liquidity or other price risks arising from these financial instruments except as otherwise disclosed.

### Credit concentration

As at October 31, 2020, one (2019 - one) customer accounts for 78% (2019 - 44%) of total accounts receivable. The Organization believes that there is no unusual exposure associated with the collection of these receivables.

The Organization performs regular credit assessments of its customers and provides allowances for potentially uncollectible accounts receivable.

#### **Interest rate risk**

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. Changes in market interest rates may have an effect on the cash flows associated with some financial assets and liabilities, known as cash flow risk, and on the fair value of other financial assets or liabilities, known as price risk.

The Organization is exposed to interest rate price risk on its term loans due on demand (2019 - term loans due on demand and capital leases) which has a fixed interest rate of 4.34% (2019 - fixed ranging from 4.34% to 7.35%).

The Organization is exposed to interest rate cash flow risk on its bank indebtedness and variable rate term loans due on demand which have interest rates ranging from prime plus 1.00% to prime plus 1.60% (2019 - prime plus 1.00% to prime plus 1.60%).

#### **Liquidity risk**

Liquidity risk is the risk that the Organization will encounter difficulty in meeting obligations associated with financial liabilities. The Organization enters into transactions to borrow funds from financial institutions or other creditors, for which repayment is required at various maturity dates.

#### **14. Lifetime and appointed memberships**

As at October 31, 2020, the Organization has provided two on-going lifetime memberships (2019 - two) to members that have been active at the Golf Course volunteering time towards the junior golf program.

As at October 31, 2020, the Organization has provided two appointed life memberships to two former employees (2019 two), as per a severance agreement.

As at October 31, 2020, the Organization has provided one 5-year membership to an employee (2019 - one), as per a severance agreement.

#### **15. Future revenue commitments**

The Organization has entered into agreements with various local businesses for bench advertisements for a period of five years, of which the majority commenced November 1, 2018. The total price per bench is \$5,000, to be paid in annual instalments of \$1,000.

The Organization has entered into an agreement with TS&M Technical Sales and Maintenance Organization to sell the naming rights of the Golf Course for a period of ten years, which commenced July 1, 2012. The total price of the naming rights were \$500,000, paid in annual instalments of \$50,000. In 2020, the payment terms of the agreement were amended and the remaining \$100,000 receivable is to be paid in annual instalments of \$25,000 over a period of four years.

The Organization has entered into agreements with various local businesses for sponsoring granite hole sign advertisements for a period of 25 years, of which the majority commenced March 1, 2013. The total price per hole sign advertisement is \$25,000, to be paid in annual instalments of \$5,000 over a five year period.



The Organization has entered into agreements with various local businesses for advertising on golf carts and playing privileges for a period of three years. The total price per cart advertisement and playing privileges ranges from \$10,500 to \$18,000, to be paid in annual instalments ranging from \$3,500 to \$6,000.

**16. Commitments**

The Organization has entered into an agreement with Woodlawn Regional Park Authority (WLRP). Where WLRP will transfer a minimum of \$5,000 or 25% of their annual reserve in the name of the Organization in exchange for services for weed spraying and fertilization for the park. The reserve relates to a prepayment for future road replacement owned by WLRP. As the Organization was in compliance with their part of the contract, the \$5,000 was recorded as a donation and repair and maintenance expense in the current year.

**17. Non-monetary transactions**

In the current year, the Organization entered into an advertising agreement with Estevan Mercury for digital and print advertising in exchange of a hole sponsorship. Revenues from these non-monetary transactions totaled \$2,500 and are measured at the exchange amount of the advertising received.

**18. Significant events**

During the year, there was a global outbreak of COVID-19 (coronavirus), which has had a significant impact on businesses through the restrictions put in place by the Canadian, provincial and municipal governments regarding travel, business operations and isolation/quarantine orders. In the short-term, this has reduced the Organization's ability to hold tournaments and events. At this time, it is unknown the extent of the impact the COVID-19 outbreak may have on the Organization as this will depend on future developments that are highly uncertain and that cannot be predicted with confidence. These uncertainties arise from the inability to predict the ultimate geographic spread of the disease, and the duration of the outbreak, including the duration of travel restrictions, business closures or disruptions, and quarantine/isolation measures that are currently, or may be put, in place by Canada and other countries to fight the virus. While the total extent of the impact is unknown, we anticipate this outbreak will continue to result in reduced ability to hold tournaments and events as a result of increased government regulations. We anticipate that these increased government regulations and possible supply chain disruptions may negatively impact the Organization's business and financial condition.



**TS&M Woodlawn Golf Club  
Combined Operations Summary  
2021 BUDGET**

Account	2019 Actual	2020 Budget	2020 YTD	2021 Budget
<b>Revenue</b>				
ADMINISTRATION	\$ 259,804	\$ 80,000	\$ 441,462	\$ 52,500
COURSE OPERATIONS	\$ 887,084	\$ 892,291	\$ 775,808	\$ 890,365
GOLF SHOP	\$ 464,562	\$ 467,200	\$ 384,825	\$ 474,300
FOOD & BEVERAGE	\$ 526,354	\$ 510,000	\$ 322,630	\$ 512,000
<b>Total Revenue</b>	<b>\$ 2,137,804</b>	<b>\$ 1,949,491</b>	<b>\$ 1,924,725</b>	<b>\$ 1,929,165</b>
<b>Expenses</b>				
ADMINISTRATION	\$ 432,829	\$ 228,550	\$ 295,407	\$ 219,050
COURSE OPERATIONS	\$ 696,365	\$ 599,200	\$ 452,993	\$ 605,400
GOLF SHOP	\$ 408,080	\$ 411,500	\$ 345,259	\$ 444,300
FOOD & BEVERAGE	\$ 522,288	\$ 478,100	\$ 359,593	\$ 467,350
CAPITAL	\$ 104,951	\$ 142,393	\$ 35,406	\$ 289,275
<b>Total Expenses</b>	<b>\$ 2,164,513</b>	<b>\$ 1,859,743</b>	<b>\$ 1,488,658</b>	<b>\$ 2,025,375</b>
<b>Net Profit/(Loss)</b>	<b>\$ (26,710)</b>	<b>\$ 89,748</b>	<b>\$ 436,067</b>	<b>\$ (96,210)</b>

**NET PROFIT / (LOSS)**

ADMINISTRATION	\$ (173,025)	\$ (148,550)	\$ 146,055	\$ (166,550)
COURSE OPERATIONS	\$ 190,718	\$ 293,091	\$ 322,815	\$ 284,965
GOLF SHOP	\$ 56,482	\$ 55,700	\$ 39,566	\$ 30,000
FOOD & BEVERAGE	\$ 4,066	\$ 31,900	\$ (36,963)	\$ 44,650
CAPITAL	\$ (104,951)	\$ (142,393)	\$ (35,406)	\$ (289,275)
	\$ (26,710)	\$ 89,748	\$ 436,067	\$ (96,210)

**LOANS**

Back 9 mortgage

\$176,111.72 Balance as of Oct. 2020

Clubhouse mortgage

\$57,369.36 Balance as of Oct. 2020

**TS&M Woodlawn Golf Club  
Administration Operations  
BUDGET**

Account	2019 Actual	2019 Budget	2020 YTD	2020 Budget	2021 Budget
<b>Revenue</b>					
<b>ADMINISTRATION</b>					
DONATIONS					
MEMORIAL WALL INCOME	\$ 2,000.00	\$ -	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00
BENCH SIGN INCOME	\$ 11,661.69	\$ 10,000.00	\$ 9,000.00	\$ 10,000.00	\$ 10,000.00
HOLE SIGN INCOME	\$ 15,876.42	\$ 6,000.00	\$ 3,565.39	\$ 6,000.00	\$ 6,000.00
NAMING RIGHTS INCOME	\$ 50,000.00	\$ 50,000.00	\$ 25,000.00	\$ 50,000.00	\$ 25,000.00
DONATIONS (4550/ADM//)	\$ -	\$ 1,000.00	\$ -	\$ 1,000.00	\$ 1,000.00
WORK IN KIND DONATIONS (4560/ADM//)	\$ 3,990.00	\$ -	\$ 3,740.00		
Total DONATIONS	\$ 83,528.11	\$ 67,000.00	\$ 46,305.39	\$ 72,000.00	\$ 47,000.00
GAINS/LOSSES ON DISPOSAL	\$ 130,368.38	\$ -	\$ 104,716.61		
FUNDRAISERS	\$ 38,500.00	\$ -	\$ -		
GRANTS	\$ 3,011.00	\$ 2,000.00	\$ 287,659.15	\$ 2,000.00	\$ 2,000.00
INTEREST & COMMISSIONS IN	\$ 4,371.27	\$ 9,000.00	\$ 2,780.52	\$ 6,000.00	\$ 3,500.00
NSF INCOME	\$ 25.00	\$ -	\$ -		
TRANSFER FROM RESERVES	\$ -	\$ -	\$ -		
<b>Total ADMINISTRATION</b>	<b>\$ 259,803.76</b>	<b>\$ 78,000.00</b>	<b>\$ 441,461.67</b>	<b>\$ 80,000.00</b>	<b>\$ 52,500.00</b>
<b>Total Revenue</b>	<b>\$ 259,803.76</b>	<b>\$ 78,000.00</b>	<b>\$ 441,461.67</b>	<b>\$ 80,000.00</b>	<b>\$ 52,500.00</b>
<b>Expenses</b>					
<b>ADMINISTRATION</b>					
MEMORIAL WALL	\$ 746.65	\$ -	\$ 927.50	\$ 1,000.00	\$ 1,000.00
AUTOMOBILE	\$ 1,531.27	\$ 2,000.00	\$ 1,736.38	\$ 2,000.00	\$ 2,000.00
ACCOUNTING	\$ 16,906.72	\$ 12,500.00	\$ 3,242.83	\$ 11,000.00	\$ 11,000.00
PLAYER ASSISTANCE-DEVELOP	\$ -	\$ -	\$ -		
AFFILIATION FEES	\$ 14,901.98	\$ 14,540.00	\$ 13,796.64	\$ 17,000.00	\$ 15,000.00
INSURANCE	\$ 17,414.40	\$ 15,300.00	\$ 105,971.91	\$ 30,000.00	\$ 33,000.00
HOUSE COMMITTEE	\$ 655.65	\$ 4,000.00	\$ 1,909.64	\$ 2,500.00	\$ 2,000.00
OFFICE SUPPLIES	\$ 3,936.99	\$ 4,500.00	\$ 4,553.13	\$ 4,500.00	\$ 4,500.00
COVID-19	\$ -	\$ -	\$ 3,205.63		
CELL PHONE	\$ 3,369.88	\$ 5,000.00	\$ 4,035.66	\$ 4,000.00	\$ 4,000.00
TELEPHONE AND FAX	\$ 3,079.21	\$ 3,800.00	\$ 2,864.87	\$ 3,800.00	\$ 3,000.00
WOODLAWN REGIONAL PARK LE	\$ -	\$ 3,000.00	\$ 6,000.00	\$ 3,000.00	\$ 3,000.00
UTILITIES	\$ 17,572.90	\$ 20,000.00	\$ 16,014.46	\$ 20,000.00	\$ 20,000.00
WEBSITE	\$ 16,490.57	\$ 2,200.00	\$ 15,773.27	\$ 6,000.00	\$ 6,000.00
POS SYSTEM	\$ 8,000.00	\$ 8,000.00	\$ 8,000.00	\$ 8,000.00	\$ 8,000.00
ADVERTISING	\$ 15,634.00	\$ 8,000.00	\$ 20,922.11	\$ 8,000.00	\$ 8,000.00
JUNIOR DEVELOPMENT	\$ -	\$ -	\$ 151.58		
HOLE SIGN REPAIRS	\$ 1,500.00	\$ 1,200.00	\$ -	\$ 1,500.00	\$ 1,500.00
PROFESSIONAL DEVELOPMENT	\$ -	\$ 250.00	\$ -	\$ 250.00	\$ 250.00
WAGES & BENEFITS	\$ 74,494.26	\$ 48,000.00	\$ 53,226.18	\$ 55,000.00	\$ 56,800.00
CAPITAL ASSET AMORTIZATIO	\$ 194,532.27	\$ -	\$ -		
BAD DEBT	\$ -	\$ -	\$ -		
BANK CHARGES	\$ 42,062.04	\$ 51,039.00	\$ 33,075.36	\$ 51,000.00	\$ 40,000.00
<b>Total ADMINISTRATION</b>	<b>\$ 432,828.79</b>	<b>\$ 203,329.00</b>	<b>\$ 295,407.15</b>	<b>\$ 228,550.00</b>	<b>\$ 219,050.00</b>
<b>Total Expenses</b>	<b>\$ 432,828.79</b>	<b>\$ 203,329.00</b>	<b>\$ 295,407.15</b>	<b>\$ 228,550.00</b>	<b>\$ 219,050.00</b>
<b>Net Profit/(Loss)</b>	<b>\$(173,025.03)</b>	<b>\$(125,329.00)</b>	<b>\$146,054.52</b>	<b>\$(148,550.00)</b>	<b>\$(166,550.00)</b>

**TS&M Woodlawn Golf Club  
Golf Course Operations  
BUDGET**

Account	2019 Actual	2019 Budget	2020 YTD	2020 Budget	2021 Budget
<b>Revenue</b>					
<b>COURSE OPERATIONS</b>					
ADVERTISING					
BEVERAGE CART ADS	\$ 1,863.34	\$ -	\$ 3,500.00	\$ 7,000.00	\$ 7,000.00
RENTAL CART ADS	\$ 62,500.00	\$ 43,000.00	\$ 62,859.87	\$ 50,500.00	\$ 58,250.00
SCORECARD ADS	\$ -	\$ -			
<b>Total ADVERTISING</b>	<b>\$ 64,363.34</b>	<b>\$ 43,000.00</b>	<b>\$ 66,359.87</b>	<b>\$ 57,500.00</b>	<b>\$ 65,250.00</b>
<b>GREEN FEES</b>					
DAILY	\$189,880.20	\$ 185,000.00	\$ 223,588.77	\$ 187,000.00	\$ 200,000.00
TOURNAMENT	\$ 96,612.18	\$ 85,000.00	\$ 21,828.40	\$ 90,000.00	\$ 90,000.00
<b>Total GREEN FEES</b>	<b>\$286,492.38</b>	<b>\$270,000.00</b>	<b>\$245,417.17</b>	<b>\$277,000.00</b>	<b>\$ 290,000.00</b>
LOCKERS	\$ 1,800.00	\$ 1,500.00	\$ 714.30	\$ 1,800.00	\$ 1,800.00
<b>MEMBERSHIPS</b>					
ADULT	\$320,717.50	\$ 330,870.00	\$ 318,476.23	\$ 337,775.00	\$ 331,968.00
COUPLES	\$ 82,000.00	\$ 90,968.00	\$ 72,102.28	\$ 89,303.00	\$ 74,036.00
JUNIOR - AFFILIATED	\$ 6,589.35	\$ 10,506.25	\$ 9,255.56	\$ 8,755.00	\$ 9,412.00
JUNIOR - NON-AFFILIATED	\$ -	\$ -			
STUDENT	\$ 11,992.50	\$ 9,993.75	\$ 15,024.02	\$ 13,658.00	\$ 15,399.00
<b>Total MEMBERSHIPS</b>	<b>\$423,099.35</b>	<b>\$443,838.00</b>	<b>\$415,572.39</b>	<b>\$451,291.00</b>	<b>\$ 432,615.00</b>
CLUB EVENTS	\$109,738.74	\$ 100,000.00	\$ 45,959.15	\$ 100,000.00	\$ 100,000.00
TRACKAGE	\$ 3,389.84	\$ 1,700.00	\$ 2,499.89	\$ 2,000.00	\$ 2,500.00
<b>Total COURSE OPERATIONS</b>	<b>\$887,083.65</b>	<b>\$858,538.00</b>	<b>\$775,808.47</b>	<b>\$887,791.00</b>	<b>\$ 890,365.00</b>
<b>Total Revenue</b>	<b>\$887,083.65</b>	<b>\$858,538.00</b>	<b>\$775,808.47</b>	<b>\$887,791.00</b>	<b>\$ 890,365.00</b>
<b>Expenses</b>					
<b>COURSE OPERATIONS</b>					
CART PATHS	\$ -	\$ 1,400.00	\$ 91.14		
CLUB EVENTS	\$110,135.34	\$ 100,000.00	\$ 45,463.47	\$ 100,000.00	\$ 100,000.00
GARBAGE DISPOSAL	\$ 1,903.29	\$ 1,000.00	\$ 1,044.98	\$ 2,000.00	\$ 2,000.00
SEPTIC TANK	\$ 200.00	\$ 200.00	\$ 344.41		\$ 400.00
SHED REPAIRS	\$ 23.81	\$ 500.00	\$ 64.00	\$ 500.00	\$ 500.00
<b>SUPPLIES AND MAINTENAN</b>					
AGGREGATES	\$ -	\$ -			
COURSE IMPROVEMENTS	\$ -	\$ -			
COURSE SUPPLIES	\$ 9,510.04	\$ 9,000.00	\$ 6,310.57	\$ 14,000.00	\$ 12,000.00
EQUIPMENT LEASE	\$ -	\$ -			
EQUIPMENT R&M	\$ 14,107.76	\$ 24,000.00	\$ 14,274.81	\$ 20,000.00	\$ 20,000.00
EQUIPMENT RENTALS	\$ 467.33	\$ 3,000.00	\$ 1,799.37	\$ 3,000.00	\$ 4,000.00
FERTILIZER	\$ 35,221.27	\$ 30,000.00	\$ 31,059.61	\$ 30,000.00	\$ 35,000.00
FREIGHT	\$ 87.87	\$ 500.00	\$ 162.09	\$ 500.00	\$ 500.00
FUEL & OIL	\$ 26,752.23	\$ 27,000.00	\$ 20,396.15	\$ 30,000.00	\$ 30,000.00
GRASS, SEED & SOD	\$ 1,757.18	\$ 2,500.00	\$ 2,894.91	\$ 2,500.00	\$ 3,000.00
GRAVEL	\$ -	\$ -	\$ -		
IRRIGATION & DRAINAGE	\$ 18,733.00	\$ 12,000.00	\$ 7,366.94	\$ 12,000.00	\$ 18,000.00
OFFICE SUPPLIES - MAINTEN	\$ 215.01	\$ 500.00	\$ -	\$ 500.00	\$ 500.00
PESTICIDES	\$ 15,326.15	\$ 25,000.00	\$ 19,112.65	\$ 25,000.00	\$ 25,000.00
SHOP TOOLS	\$ 776.79	\$ 2,000.00	\$ 1,013.24	\$ 2,000.00	\$ 2,000.00
SOIL	\$ -	\$ 3,000.00	\$ -		
SAND	\$ 7,001.87	\$ 12,000.00	\$ 11,417.42	\$ 10,000.00	\$ 12,000.00
TREES, SHRUBS, FLOWERS	\$ 8,338.75	\$ 12,500.00	\$ 87.72	\$ 12,500.00	\$ 12,500.00
<b>Total SUPPLIES AND MAINTENAN</b>	<b>\$138,295.25</b>	<b>\$163,000.00</b>	<b>\$115,895.48</b>	<b>\$162,000.00</b>	<b>\$ 174,500.00</b>
PROFESSIONAL DEVELOPMENT	\$ 2,317.84	\$ 3,500.00	\$ 495.00	\$ 3,000.00	\$ 1,000.00
WAGES & BENEFITS	\$347,002.54	\$ 327,000.00	\$ 289,594.65	\$ 330,000.00	\$ 327,000.00
<b>Total COURSE OPERATIONS</b>	<b>\$599,878.07</b>	<b>\$596,600.00</b>	<b>\$452,993.13</b>	<b>\$597,500.00</b>	<b>\$ 605,400.00</b>
<b>Total Expenses</b>	<b>\$599,878.07</b>	<b>\$596,600.00</b>	<b>\$452,993.13</b>	<b>\$597,500.00</b>	<b>\$ 605,400.00</b>
<b>Net Profit/(Loss)</b>	<b>\$287,205.58</b>	<b>\$261,938.00</b>	<b>\$322,815.34</b>	<b>\$290,291.00</b>	<b>\$ 284,965.00</b>

*MISSION: To provide a premier golf and social experience through quality products, programs, facilities and services for our Membership and the Community as a whole.*

**TS&M Woodlawn Golf Club  
Golf Shop Operations  
BUDGET**

Account	2019 Actual	2019 Budget	2020 YTD	2020 Budget	2021 Budget
<b>Revenue</b>					
<b>GOLF SHOP</b>					
MERCHANDISE SALES	\$ 261,716.49	\$ 260,000.00	\$ 198,440.68	\$ 260,000.00	\$ 260,000.00
CART SHED RENTAL	\$ 96,231.17	\$ 98,000.00	\$ 93,404.87	\$ 98,000.00	\$ 98,000.00
CLUB RENTALS	\$ 1,608.94	\$ 2,000.00	\$ 912.96	\$ 2,000.00	\$ 2,000.00
CLUB STORAGE	\$ 13,200.03	\$ 13,200.00	\$ 6,001.89	\$ 13,200.00	\$ 14,300.00
DRIVING RANGE	\$ 24,008.59	\$ 25,000.00	\$ 18,441.17	\$ 25,000.00	\$ 25,000.00
GAS SALES	\$ 9,832.90	\$ 10,000.00	\$ 7,680.80	\$ 10,000.00	\$ 10,000.00
<b>POWER CART RENTALS</b>					
DAILY	\$ 46,934.99	\$ 50,000.00	\$ 58,808.08	\$ 50,000.00	\$ 55,000.00
TOURNAMENT	\$ 11,029.11	\$ 8,500.00	\$ 1,134.16	\$ 9,000.00	\$ 10,000.00
<b>Total Power Cart Rental</b>	<b>\$ 57,964.10</b>	<b>\$ 58,500.00</b>	<b>\$ 59,942.24</b>	<b>\$ 59,000.00</b>	<b>\$ 65,000.00</b>
<b>Total GOLF SHOP REVENUE</b>	<b>\$ 464,562.22</b>	<b>\$466,700.00</b>	<b>\$ 384,824.61</b>	<b>\$ 467,200.00</b>	<b>\$ 474,300.00</b>
<b>Expenses</b>					
<b>GOLF SHOP</b>					
MERCHANDISE	\$ 185,253.42	\$ 182,000.00	\$ 146,602.22	\$ 182,000.00	\$ 182,000.00
GARBAGE DISPOSAL	\$ 1,903.30	\$ 1,000.00	\$ 1,071.92	\$ 1,000.00	\$ 1,000.00
UTILITIES	\$ 10,333.71	\$ 10,000.00	\$ 9,653.43	\$ 10,000.00	\$ 10,000.00
SEPTIC TANK	\$ 9,651.40	\$ 6,500.00	\$ 4,325.86	\$ 6,500.00	\$ 6,500.00
R&M GOLF SHOP BLDG	\$ 9,631.46	\$ 5,000.00	\$ 730.69	\$ 5,000.00	\$ 5,000.00
GAS	\$ 6,599.25	\$ 8,000.00	\$ 6,715.47	\$ 8,000.00	\$ 8,000.00
RENTAL CART LEASE & REPAIR	\$ 2,704.96	\$ 5,000.00	\$ 2,304.91	\$ 5,000.00	\$ 3,500.00
RANGE	\$ 1,997.75	\$ 5,000.00	\$ 974.97	\$ 5,000.00	\$ 3,500.00
MEMBER BENEFITS	\$ -	\$ -	\$ -		
OFFICE	\$ 7,648.29	\$ 8,000.00	\$ 5,631.72	\$ 7,000.00	\$ 7,000.00
BUYING SHOW	\$ 916.71	\$ 2,000.00	\$ 606.00	\$ 2,000.00	\$ 1,200.00
PROFESSIONAL DEVELOPMENT	\$ 2,484.65	\$ 5,000.00	\$ 3,169.50	\$ 4,000.00	\$ 3,000.00
<b>WAGES</b>					
BACK SHOP	\$ 14,124.34	\$ 16,000.00	\$ 20,899.41	\$ 16,000.00	\$ 18,000.00
GOLF SHOP	\$ 155,475.98	\$ 160,000.00	\$ 142,924.22	\$ 160,000.00	\$ 195,600.00
<b>Total WAGES</b>	<b>\$ 169,600.32</b>	<b>\$176,000.00</b>	<b>\$ 163,823.63</b>	<b>\$ 176,000.00</b>	<b>\$ 213,600.00</b>
CASH OVER/SHORT	\$ (645.27)	\$ -	\$ (351.46)		
<b>Total GOLF SHOP EXPENSES</b>	<b>\$ 408,079.95</b>	<b>\$413,500.00</b>	<b>\$ 345,258.86</b>	<b>\$ 411,500.00</b>	<b>\$ 444,300.00</b>
<b>Net Profit/(Loss)</b>	<b>\$ 56,482.27</b>	<b>\$ 53,200.00</b>	<b>\$ 39,565.75</b>	<b>\$ 55,700.00</b>	<b>\$ 30,000.00</b>

**TS&M Woodlawn Golf Club  
Food & Beverage Operations  
BUDGET**

Account	2019 Actual	2019 Budget	2020 YTD	2020 Budget	2021 Budget
<b>Revenue</b>					
<b>FOOD &amp; BEVERAGE</b>					
<b>ALCOHOL SALES</b>					
CATERING	\$ -	\$ -	\$ -		
DAILY	\$ 270,875.67	\$ 257,500.00	\$ 168,588.79	\$ 265,000.00	\$ 268,000.00
TOURNAMENT	\$ -	\$ -	\$ -		
<b>Total ALCOHOL SALES</b>	<b>\$ 270,875.67</b>	<b>\$257,500.00</b>	<b>\$ 168,588.79</b>	<b>\$265,000.00</b>	<b>\$ 268,000.00</b>
<b>FOOD SALES</b>					
CATERING	\$ 39,428.30	\$ 25,000.00	\$ 15,900.43	\$ 30,000.00	\$ 30,000.00
DAILY	\$ 178,119.06	\$ 193,000.00	\$ 123,032.75	\$ 185,000.00	\$ 185,000.00
TOURNAMENT	\$ 24,247.39	\$ 27,500.00	\$ 6,021.25	\$ 25,000.00	\$ 25,000.00
<b>Total FOOD SALES</b>	<b>\$ 241,794.75</b>	<b>\$245,500.00</b>	<b>\$ 144,954.43</b>	<b>\$240,000.00</b>	<b>\$ 240,000.00</b>
ROOM RENTAL & EVENTS	\$ 13,683.66	\$ 4,750.00	\$ 9,087.26	\$ 5,000.00	\$ 4,000.00
<b>Total Revenue</b>	<b>\$ 526,354.08</b>	<b>\$507,750.00</b>	<b>\$ 322,630.48</b>	<b>\$510,000.00</b>	<b>\$ 512,000.00</b>
<b>Expenses</b>					
<b>FOOD &amp; BEVERAGE</b>					
<b>MERCHANDISE</b>					
ALCOHOL	\$ 100,552.63	\$ 95,000.00	\$ 62,145.08	\$ 98,000.00	\$ 100,000.00
FOOD	\$ 91,299.27	\$ 100,500.00	\$ 63,378.18	\$ 100,500.00	\$ 100,500.00
<b>Total MERCHANDISE</b>	<b>\$ 191,851.90</b>	<b>\$195,500.00</b>	<b>\$ 125,523.26</b>	<b>\$198,500.00</b>	<b>\$ 200,500.00</b>
<b>FOOD &amp; BEVERAGE SUPPLIES</b>					
KITCHEN SUPPLIES	\$ 3,770.68	\$ 2,800.00	\$ 2,530.19	\$ 3,000.00	\$ 3,000.00
TP-PT / CLEANING	\$ 1,433.00	\$ 6,000.00	\$ 746.55	\$ 2,500.00	\$ 2,500.00
SUPPLIES SERVING	\$ 7,875.63	\$ 7,000.00	\$ 3,866.26	\$ 7,000.00	\$ 7,000.00
ADVERTISING & PROMOTION	\$ -	\$ -	\$ -		
LICENSE & FEES	\$ 180.00	\$ 200.00	\$ 157.50	\$ 200.00	\$ 200.00
BEVERAGE CART	\$ 477.12	\$ 400.00	\$ 963.01	\$ 1,000.00	\$ 1,000.00
<b>REPAIR &amp; MAINTENANCE</b>					
BUILDING REPAIR	\$ 45,729.50	\$ 8,500.00	\$ 2,244.23	\$ 8,000.00	\$ 8,000.00
EQUIPMENT REPAIR	\$ 3,351.51	\$ 700.00	\$ 389.55	\$ 700.00	\$ 700.00
GARBAGE DISPOSAL	\$ 1,967.96	\$ 1,700.00	\$ 1,098.74	\$ 1,700.00	\$ 1,700.00
SEPTIC TANK	\$ 13,706.97	\$ 10,500.00	\$ 7,039.68	\$ 12,000.00	\$ 12,000.00
UTILITIES	\$ 11,126.74	\$ 10,500.00	\$ 10,163.45	\$ 11,000.00	\$ 11,000.00
ENTERTAINMENT	\$ 3,076.13	\$ 5,000.00	\$ 3,455.80	\$ 7,000.00	\$ 1,500.00
PROFESSIONAL DEVELOPMENT	\$ -	\$ 600.00	\$ -	\$ 500.00	\$ 250.00
WAGES & BENEFITS	\$ 237,741.76	\$ 210,000.00	\$ 201,475.41	\$ 225,000.00	\$ 218,000.00
CASH & MONERIS OVER/SHORT	\$ (0.78)	\$ -	\$ (61.01)		
<b>Total F &amp; B EXPENSES</b>	<b>\$ 522,288.12</b>	<b>\$459,400.00</b>	<b>\$ 359,592.62</b>	<b>\$478,100.00</b>	<b>\$ 467,350.00</b>
<b>Net Profit/(Loss)</b>	<b>\$ 4,065.96</b>	<b>\$ 48,350.00</b>	<b>\$ (36,962.14)</b>	<b>\$ 31,900.00</b>	<b>\$ 44,650.00</b>



**TS&M Woodlawn Golf Club  
CAPITAL EXPENDITURES  
BUDGET 2020**

Account	2019 Actual	2019 Budget	2020 YTD	2020 Budget	2021 Budget
<b>Expenses</b>					
<b>CAPITAL</b>					
FOOD & BEVERAGE	\$ 26,436	\$ 26,500		\$ -	
GOLF SHOP	\$ -	\$ -	\$ -	\$ 42,548	\$ 87,275
OFFICE	\$ -	\$ -	\$ 4,163.89	\$ 4,000	
LEASES	\$ 18,245	\$ 18,245	\$ 18,245.00	\$ 18,245	\$ -
IRRIGATION	\$ 55,844	\$ 50,000			
MAINTENANCE	\$ -	\$ -		\$ 60,000	\$ 187,000
BACK NINE	\$ 20,534	\$ 46,750	\$ 12,997.00	\$ 17,600	\$ 15,000
<b>Total Capital Expenditure</b>	<b>\$ 121,058.59</b>	<b>\$ 141,495.00</b>	<b>\$ 35,405.89</b>	<b>\$ 142,393.00</b>	<b>\$ 289,275.00</b>

**Capital Expenditure 2020**

**Office Capital**

Server	\$ 3,891
Computer Monitor	\$ 273
	<b>\$ 4,164</b>

Lease - Equipment	\$ 18,245
	<b>\$ 18,245</b>

**Golf Course Improvements**

Drainage Hole #5	\$ 2,624
Recycle / Garbage bins	\$ 5,410
Retaining Wall	\$ 2,163
Hole #5 Washroom roof	\$ 2,799
	<b>\$ 12,996</b>
	<b>\$ 35,405</b>

**Capital Expenditure 2021 Budget**

**Golf Shop**

Rental Cart Fleet (25)	\$ 87,275
	<b>\$ 87,275</b>

**Maintenance**

Greens mowers (2)	\$ 127,000
Rough Mower (savings)	\$ 60,000
	<b>\$ 187,000</b>

Bridge replacements (3)	\$ 15,000
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**\$ 289,275**

<b><u>2021 PROPOSED</u></b> <b><u>RATES</u></b>	<b><u>2019 Taxes in</u></b>	<b><u>2020 Taxes in</u></b>	<b><u>2021</u></b> <b><u>2.5%</u></b> <b><u>increase</u></b>	<b><u>2021 Taxes in</u></b>
<b>Memberships</b>				
Adult	\$ 1,365.00	\$ 1,434.10	\$ 1,399.96	\$ 1,469.95
Restricted Adult	\$ 840.00	\$ 882.53	\$ 861.51	\$ 904.59
Couple	\$ 2,625.00	\$ 2,757.89	\$ 2,692.22	\$ 2,826.84
Student	\$ 682.50	\$ 717.06	\$ 699.98	\$ 734.98
Non-Affil Junior	\$ 262.50	\$ 262.66	\$ 256.40	\$ 269.22
Affil Junior	\$ 262.50	\$ 262.66	\$ 256.40	\$ 269.22
<b>NEW</b> Adult Member	\$ 840.00	\$ 882.54	\$ 861.51	\$ 904.59
<b>Cart Storage</b>				
Member – Gas	\$ 378.00	\$ 397.14	\$ 387.69	\$ 407.07
Member – Electric	\$ 525.00	\$ 551.58	\$ 538.44	\$ 565.36
Non-Mbr – Gas	\$ 551.25	\$ 579.16	\$ 565.37	\$ 593.64
Non-Mbr – Electric	\$ 682.50	\$ 717.06	\$ 699.98	\$ 734.98
<b>Driving Range</b>				
Family Pass	\$ 430.00	\$ 432.90	\$ 390.00	\$ 432.90
Adult Pass	\$ 183.75	\$ 194.25	\$ 175.00	\$ 194.25
Junior Pass	\$ 131.25	\$ 132.15	\$ 119.05	\$ 132.15
Non-Member Adult	\$ 393.75	\$ 396.43	\$ 300.00	\$ 333.00
Non-Member Junior	\$ 230.50	\$ 231.99	\$ 200.00	\$ 222.00
Large Bucket	\$ 11.00	\$ 11.00	\$ 9.91	\$ 11.00
Medium Bucket	\$ 7.00	\$ 7.00	\$ 6.30	\$ 7.00
Small Bucket	\$ 5.00	\$ 5.00	\$ 4.50	\$ 5.00
<b>Club Storage</b>				
Season	\$ 126.00	\$ 126.00	\$ 130.00	\$ 136.50
<b>Locker Rental</b>				
1 Year	\$ 110.25	\$ 105.00	\$ 100.00	\$ 105.00
<b>Green Fees</b>				
Adult 18 Holes	\$ 55.00	\$ 55.00	\$ 52.38	\$ 55.00
Adult 9 Holes	\$ 32.00	\$ 32.00	\$ 30.48	\$ 32.00
Junior 18 Holes	\$ 24.26	\$ 24.26	\$ 20.99	\$ 21.50
Junior 9 Holes	\$ 15.75	\$ 15.75	\$ 14.40	\$ 14.75
<b>Power Cart Rentals</b>				
18 Holes	\$ 45.00	\$ 45.00	\$ 40.54	\$ 45.00
9 Holes	\$ 29.00	\$ 29.00	\$ 26.13	\$ 29.00
18 Holes Single Seat	\$ 25.00	\$ 25.00	\$ 22.52	\$ 25.00
9 Holes Single Seat	\$ 16.00	\$ 16.00	\$ 14.41	\$ 16.00
Yearly Cart Rental	\$ 999.00	\$ 999.00	\$ 1,100.00	\$ 1,221.00
<b>Club Rentals</b>				
18 Holes – Standard	\$ 22.20	\$ 22.20	\$ 21.62	\$ 24.00
9 Holes – Standard	\$ 13.30	\$ 13.30	\$ 13.51	\$ 15.00
18 Holes – Demo	\$ 45.00	\$ 45.00	\$ 41.55	\$ 45.00
9 Holes – Demo	\$ 27.00	\$ 27.00	\$ 24.93	\$ 27.00
<b>Trackage</b>				
Daily	\$ 26.25	\$ 26.25	\$ 26.50	\$ 27.75
Season	\$ 209.50	\$ 209.50	\$ 199.99	\$ 221.99