



BOWEN ISLAND GOLF CLUB

FUNDRAISING REPORT

June 30, 2017

Submitted by: Bruce Russell, Vice President, Special Projects

The importance of fundraising could not be more graphically demonstrated than by a quick review of our December 31, 2016 year-end financial statements, which shows a \$28,000 +/- loss on operations and a bottom-line \$54,443 net operating profit. Simply stated, our green fees, membership dues and other miscellaneous revenues are not sufficient to cover the cost of operating and maintaining the course to the high standard we have all come to expect for the 11 years since opening.

The fact expenses exceed revenues is not a result of excessive operating costs, the problem exists due to the lack of revenues. For years our operating costs/maintenance expenses have been "*parred to the bone*". Frank Griffiths and his predecessor, Spencer Grundy, and their crews have done a first-class job on a budget that industry experts cannot believe relative to the "curb appeal" of the course.

Rather than lower our standards, which would make it yet even more difficult to attract non-local golfers, as a group we have chosen to have BAF, our Bowen Island Golf Club Annual Fundraiser, which as you can see raised a remarkable \$54,000 +/- in 2016, which includes some nominal grant receipts.

Without the commitment of a very dedicated and hardworking BAF committee; the support of both members and non-members; the generous financial support of our jhs (joint hole sponsors), and "supporters" - being those who donate prizes for play plus for the live and silent auctions, our bottom-line would be a sea of red ink or more bluntly, we could not continue to exist. This year's BAF was delayed from July 22nd (better weather) to September 16th due to the complexities of the golf course lease negotiations with the Seymour Bay Foundation. As the directors believe we are finally nearing a satisfactory resolution on the lease, we must now focus our collective efforts on this all-important fundraiser which this year will be more important than ever, as we do not anticipate the receipt of any initiation fees (\$27,000 in 2016) plus the nominal income from the Memorial Walk program in 2016 was zero and is sporadic at best.

APPEAL TO MEMBERS & NON-MEMBERS ~ We very much appreciate the support from those who have participated over the years, be that entrants; \$300 joint hole sponsorship (jhs); prize donors ("supporters"); Patrons (\$50 per person or couple), and purchasers at the live and silent auctions. A number of members both commit to an entry plus a jhs which is exceptional. Hopefully that support will continue this year plus more members will join us. If you can't play, please consider a \$300 jhs, either on your own/as a couple or why not a jhs "foursome" at \$75 each! One hundred more Patrons @ \$50 (individual or couple) equals \$5,000!! The directors and BAF committee are not blind to the fact we are appealing for more money from many of the same individuals who pay annual dues; however, there is no alternative – *but* we can share the burden if more of us participate and reach out to neighbours, friends and companies who see the value of a vibrant, public community golf course.

THE OTHER SIDE ~ I have often suggested because of the first-class presentation of the course, “*we are our own worst enemies*” as patrons automatically assume we are awash in surplus revenues. As the saying goes, “*you can’t judge a book by its cover*”! The recent, and never-ending purchase of two (2) used lawnmowers is a classic example of our “thrift” in order to reduce operating costs. Our other two mowers (which were used *when* we purchased them) were recently replaced at a cost of \$20,000 due to the high number of hours on them. Even as used mowers these two “new” ones have less than half the hours of our worn-out ones! Due to our cash position, four directors have each provided a \$5,000 low-interest “F” loan, with “F” standing for “Friends of”. Over the years, a great deal of our equipment has been purchased on that basis, which is a credit to those directors who quietly financially assist the club. Anyone wishing to be an “F” lender is welcome.

The foregoing is not intended to be a doom and gloom report, it is simply the way it is and will be until such time as our revenues increase. 875 more paying green fee rounds at \$32 = our \$28,000 loss!

IN CONCLUSION, the foregoing clearly demonstrates why it was essential for the directors and our lease negotiating committee to remain resolved in maintaining the golf course land lease rent at \$100/year, which is the subject of another discussion at the 2017 AGM.

2017 BIGA JUNIOR SCHOLARSHIP AWARD

As the director responsible for our scholarship program, I am pleased to announce the \$1,000 BIGA – Penny Moul Scholarship was awarded to Grady Huskisson who is entering his second year of studies at Capilano University. Grady is a two-time recipient of a BIGA scholarship. Only 1 scholarship was awarded this year as it was an “off-year” for grade 12 graduating BIGA qualifying juniors.

We will continue to promote this unique program which is administered by the Bowen Island Community Foundation, for which we are most grateful. The capital balance is now “north” of \$46,000.

Bruce Russell