



# FGCC's Member Newsletter

December 2022

## Annual Meeting Edition

# The CLUB Connection

## President's Corner



Happy Holidays,

As we come to the close of 2022, I am happy to report on another successful year at 'The Club'. This is only possible with the participation and engagement of all our members. And we will be looking to continue this momentum as we head into 2023 under the direction of Jim Weaton as your new FG&CC President!

It has been an honor to serve as your President this past year. My last 'ASK' of our members is to be generous this Holiday Season in giving to our staff bonus fund. Simply reply to me via email ([lori.schaefer@aipcompany.com](mailto:lori.schaefer@aipcompany.com)) and we can charge your house account or bring in a check designated for the bonus fund.

Merry Christmas and Happy New Year to you and your family! We look forward to seeing you soon at 'The Club'.

Sincerely,

*Lori Schaefer-Weaton,*

*President, Fairfield Golf & Country Club*

**PS...don't forget to see all we accomplished in 2022 on the following pages of the newsletter!**

**ANNUAL  
MEETING**

**IN CASE YOU  
MISSED IT**

December 4, 2022

A continued staple at our annual meetings is reporting to members. This year's included a report on the audited financial statements, a report from the president and others with significant information to share. The outcome of the meeting was to offer members insight into the performance, direction, and stability of the club.

To all that attended, THANK YOU for your commitment and support to our Club.

**To Those who missed the meeting:**

This newsletter is dedicated to sharing the information presented at our Annual Meeting for those unable to attend.

Any questions regarding the information presented can be directed to Lori Schaefer-Weaton, Club President.



# Annual Review 2022

## Treasure/Audit Review:



**At our Annual Meeting, we shared the following audited financial information per our accounting firm – Graf & Company**

Why is an annual audit review important to our members?

It's part of our Club's Board of Directors fiduciary responsibility to act in the best interest of the club – and this includes exercising reasonable business judgement when making financial decisions. Our audit review is designed to provide our members reasonable assurance that financial statements prepared by the treasurer, and contracted bookkeeping management company are presented fairly, in the best interest of the club, and in conformity with the American Institute of Certified Public Accountants' (AICPA) Generally Accepted Accounting Principles (GAAP).

A yearly audit review indicates issues concerning financial management and makes suggestions for how to modify procedures and improve the club's financial management operations. The following financial summary was presented at our annual meeting. If you would like additional information regarding the audit review, contact Treasurer Tom Thompson.

## 2022 Financials In Review:



### Accounting and Finance Update

#### • Accounting:

- Weaton Companies took over bookkeeping and accounting function July 2022
- Focus on improvement in timeliness and accuracy of billing
- Statements now go out before the 1<sup>st</sup> of the month
- Automatic billing takes place no later than the 1<sup>st</sup> of the month
  - *This process has improved cash flow*
- A/R collection process has improved with more to work on
- A/P accounts continue to be timelier and more accurate with bill input process improved
- Payroll taxes now calculated and paid monthly this was a slight concern at the time of takeover

#### • Financial Controls:

- Weekly meeting with Kelly to review previous week activity
- Daily cash drop now has a 3-step verification process
  - Server does daily cash "drop" in the safe from that days activity with print-out from the POS System showing balances due in cash and credit card
  - Kelly pulls drop from safe and reviews, then reconciles any difference +/-
  - Weaton Companies collects drops for previous week on Tuesday and does final review and reconciliation then deposits cash into bank
- Bank accounts are being reconciled weekly
- Payroll process improvement
  - Kelly pulls report from POS system
  - Weaton Companies completes payroll and issues check
  - Weaton Companies files necessary Fed and State reports
- Tip accrual and payout improvement
  - Tip policy and payout has been standardized so there is a consistent calculation of tips to servers each pay period



# Annual Review 2022

## FY 2022 Balance Sheet Review

	FY 2022	FY 2021	Delta
Cash	\$ 24,818	\$ 83,326	\$ (58,508)
Accounts Receivable	\$ 81,895	\$ 41,463	\$ 40,432
Inventory	\$ 12,716	\$ 12,716	\$ -
Property and Equipment	\$ 1,703,629	\$ 1,575,518	\$ 128,111
Accounts Payable	\$ 17,099	\$ 23,680	\$ (6,581)
Deferred Dues Revenue	\$ 80,938	\$ 54,555	\$ 26,383
Net Assets Unrestricted	\$ 731,197	\$ 680,281	\$ 50,916

## FY 2022 Profit and Loss Review

	FY 2022	FY 2021	Delta %
Dues Revenue	\$ 205,266	\$ 140,438	31.58%
Food and Beverage Revenue	\$ 335,005	\$ 167,107	50.12%
Other Revenue	\$ 24,960	\$ 20,661	17.22%
Cost of Sales	\$ (151,549)	\$ (74,125)	51.09%
Total Operating Income	\$ 413,682	\$ 254,081	38.58%
Food and Beverage Expense	\$ 289,649	\$ 157,436	45.65%
Golf Course Expense	\$ 125,106	\$ 109,906	12.15%
Pool Expense	\$ 14,083	\$ 19,410	-37.83%
SG&A Expense	\$ 101,374	\$ 108,265	-6.80%
Depreciation	\$ 38,547	\$ 34,351	10.89%
Total Operating Expenses	\$ 568,759	\$ 429,368	24.51%
Assessment Income	\$ 17,032	\$ 50,342	-66.17%
Donation Income	\$ 188,961	\$ 204,940	-8.46%
PPP Loan (Forgiven)	\$ -	\$ 29,936	-100.00%
Total NET INCOME	\$ 50,916	\$ 109,931	-53.68%
ADJUSTED NET INCOME	\$ 33,884	\$ 29,653	12.49%





# Annual Review 2022

## FY 2023 Budget Highlights

	FY 2022	FY 2023 Budget	Delta %
Dues Revenue	\$ 205,266	\$ 223,740	9.00%
Food and Beverage Revenue	\$ 335,005	\$ 368,506	10.00%
Other Revenue	\$ 24,960	\$ 24,960	0.00%
Cost of Sales	\$ (151,549)	\$ (184,253)	21.58%
Total Operating Income	\$ 413,682	\$ 432,952	4.66%
Food and Beverage Expense	\$ 289,649	\$ 266,511	-8.68%
Golf Course Expense	\$ 125,106	\$ 90,000	-39.01%
Pool Expense	\$ 14,083	\$ 15,491	9.09%
SG&A Expense	\$ 101,374	\$ 90,000	-12.64%
Depreciation	\$ 38,547	\$ 38,547	0.00%
Total Operating Expenses	\$ 568,759	\$ 500,549	-13.63%
Assessment Income	\$ 17,032	\$ -	
Donation Income	\$ 188,961	\$ 70,000	-169.94%
PPP Loan (Forgiven)	\$ -	\$ -	
Total NET INCOME	\$ 50,916	\$ 2,403	

## Finance and Accounting FY 2023 Strategic Items

1. Inventory Management
  - a. Accounting procedure implementation
  - b. Tracking
  - c. Accountability
2. Cost Management
  - a. Staffing
  - b. Food and Beverage
  - c. Golf Course
3. Membership Dues Audit
  - a. Full audit of each member account and accuracy of billing going forward



# Annual Review 2022

## 2022

*Year in Review*

### Membership stats

- 20 new members added in 2022
- 158 member units total
- 256 total members
- 3 Corporate members: Agri -Industrial Plastics, Cambridge, and Weaton Companies
- More work to do on adding new members and engaging all members

### Golf

- In 2022 we had the highest participation on the golf course in recent years
- Master's tournament
- League May– August with 52 golfers
- Memorial Day Tournament with 32 golfers
- Men's Blast Off
- Adult lessons offered with 10 golfers
- Club Tournament with 22 golfers
- Laggards Cup
- Kids League with 17 golfers

**And much more.....**

### Social Events

- Presidents Ball - 80's theme
- 130<sup>th</sup> Celebration - raised over \$45k
- Oysterfest
- Supperclub at the club
- Brunches
- St. Patrick's Party
- Cinco de Derby
- Memorial Day BBQ
- 4<sup>th</sup> of July family weekend
- Monthly Jazz Night
- Monthly Trivia Night

## 2022

*Year in Review*

### Operations:

- Strategic planning held in January with 21 members
- Re-vamped our accounting function
  - *Nate will cover the details with the finance report*
- Hired Kelly Southerland as FG&CC manager - oversees all club operations.
  - *Thank you to Kelly and all our staff for making the club the place to be again!*
  - *Chris Batterson still at the position of executive chef*
- Significant improvements to our IT infrastructure and security camera systems
  - *Thank you to Warren Schaefer*

### Facility Improvements

- **Parking lot repaved - including the lower level**
- **New dining room chairs**
- **Baby pool patio created**
- **New pool patio furniture & lounge chairs**
- **Remodeled game room and concession stand**
- **Replaced TV's**
- **Replaced ceiling fans**
- **Added couches and chairs for cozy seating areas**
- **Improved outdoor lighting**
- **Roof repairs**
- **New patio furniture on 19<sup>th</sup> hole patio**
- **New dishwasher**



# Annual Review 2022



## 1892 Kahgahgee Historical Golf Foundation

New Foundation approved as a 501(c) (3) tax exempt charitable public foundation. Founding Board Members:

Chuck Espy - Chair

Nate Weaton - Secretary

Tim Kuiken

Jim Horras

Martha Rasmussen

Lori Weaton - Ex Officio as Current FG&CC President

Term expiring in 2022: THANK YOU TO  
Brian Burroughs, Joe Carr & Larry Peach,

Term continues through 2023:  
Lori Weaton, Christie Kessel, Jim Weaton

Term continues through 2024:  
Tom Thompson, Ben Stone, Daryl Boden

## WELCOME CLASS OF 2025

Melissa Mahon, Jason Davis, Cooper Rose

# FGCC







# Annual Review 2022



## You are Invited!

On January 28, from 10AM-1PM, the Board of Directors will host the 3<sup>rd</sup> annual Stakeholder retreat.

The purpose of this gathering is to provide a platform for members to engage in a frank discussion and provide valued input to club operations in 2023. The outcome of the retreat will be an action plan the board will use to guide its work in '23.

If you are interested in attending, please RSVP (required) to Jim Weaton at [j.weaton@lisco.com](mailto:j.weaton@lisco.com). Complimentary lunch provided.



A reminder that the club  
Will be closed from Jan 1 – 16 for its annual  
major cleaning and repairs.

The Club will reopen for lunch to all on  
January 17, 11am

Thank you



# Annual Review 2022

## Attention Members-in Case you haven't heard

We continue our effort to update our membership files, so we may have the most accurate information to serve you better. We have provided the link below that will take you to our data base and allow you to fill in your information.

We appreciate your help in making sure our information is accurate and current. If you have a credit card on file that needs updating, please contact Kelly Southerland, Club Manager.

<https://forms.gle/chtw6D9jiSyeEmoq8>.

Thanks for your prompt attention to this request,

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*As we look ahead to the facility needs of our club next year and beyond, the following items have been brought to the board's attention:*

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- **Prep Station Refrigerators/Coolers in kitchen/Bar leaking – repair/replace.**
  - **Ovens in the kitchen nearing end of life and replaced.**
  - **New Furnace/Air for Fireside Lounge.**
  - **Duct Work redone.**
  - **Roof nearing the end of life. preventative maintenance done to prolong the life.**
  - **Pool repair/replace**
  - **Pool Locker Rooms and Upper pool deck demolition due to structural and safety issues.**
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*These items and other needs information will be shared frequently throughout the year. If a particular project interests you, please contact facility chair Ben Stone for more information.*

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Wish  
★ List ★





# Annual Review 2022



We're  
Searching for  
Volunteers

## Voluntters are the lifeblood of the Club

Without many hands, our club would not be the success it is today. Please consider volunteering to serve on one of our operational committees:

- Finance
- Membership
- Facilities
- Pool
- Golf,
- Kitchen
- Social Events

Contact any Board Member to get involved today. And if they call, please say YES!



**CLUB BOARD OF DIRECTORS:** Lori Schaefer-Weaton, President; Christie Kessel, Past President; Jim Weaton, Vice-President/Membership; Daryl Boden, Secretary; Larry Peach, Treasurer; Brian Burroughs, Facilities; Joe Carr, Golf; Ben Stone, Pool; Tom Thompson, Finance