



Treasurer's Report for the Year 2021

3 May 2022

Summary

1. With the rollout of vaccines for COVID at the beginning of the year, things started to improve in many ways, including golf. Thanks to good stewardship by the Executive Committee, the NATO Golf Club (NGC) remained financially healthy in 2021. The balance in the Club's bank account at the end of the year was €6,430.75, an increase of €335.71 over the same time last year. A summary of NGC Income and Expenditures, compared to the approved 2021 budget, will be provided separately. In light of our continuing positive financial situation, your Committee recommends that annual membership fees for 2022 remain at €40 for Regular and Associate Members and €25 for Overseas Members.

Club Activities

2. For the historical record, a table of Club activities in 2021 will be provided in an update to this report.

Proposed Budget

3. The proposed NGC budget for 2022 is attached as **Annex 1**. Approval of this budget will be sought at the Annual General Meeting on 8 May 2022.

Membership

4. At the end of 2021, we had 31 paid members (16 Regular, 13 Associate, 4 Overseas). This is a drop of 12 from 2020, when the numbers were 20 R, 18 A and 5 O. Considering the circumstances, this drop was expected. But, in the last half of the year, and carrying on into 2022, there has been a slow but steady increase of new members joining NGC.

Club Property

5. As was done last year by Wolfgang and Katrin Wein, our new Property Manager, Ricardo Guerreiro will submit a separate report.

A handwritten signature in black ink, appearing to read "Rick Froh".

Rick Froh
Treasurer

PROPOSED NGC BUDGET FOR 2022

Serial	Description	Assets €	Liabilities €
1	Starting Balance 1 January 2021	6,430.75	
2	Annual Membership Fees (30x R&A) + (5x O)	1,325.00	
3	Sale of Logo Kit	300.00	
4	Bank interest	0.00	
5	Total Income	1,625.00	
6	Bank Charges ¹		25.00
7	Prizes – Posy Cups for Club Championship events in 2022-2023 NGC Season		500.00
8	IT Support (WIX site, domain name)		800.00
9	Trophies (maintenance, purchases)		200.00
10	AGM Drinks (25 pers @ 10€ each)		250.00
11	France Trip Subsidy		200.00
12	Purchase New Logo Kit		1,000.00
13	Miscellaneous (flowers, cards, stationary)		100.00
14	Total Expenses		3,075.00
16	Expected Profit/Loss		-1,450.00
15	Expected Balance 31 December 2022	4,980.75	

¹ Includes cost of international bank transfers to UK and USA