



## Treasurer's Report for the Year 2018

24 January 2019

### Summary

1. The NATO Golf Club (NGC) remained financially healthy in 2018. The balance in the Club bank account at the end of the year was €7,470.68. A summary of NGC Income and Expenditures, compared to the approved 2018 budget, is provided at **Annex 1**. You will see that while we projected a loss of €1,218.45, we actually had a profit of €1,371.59. The outstanding bill of €1,200.00 for logo shirts, ties and scarves from 2017 has still not come in. If received in 2019, they will be paid as a non-forecast expense. In light of our continuing positive financial situation, your Committee recommends that annual membership fees for 2019 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 held in 2018 is provided at **Annex 2**. Despite three cancelations, there was only one fewer event than in 2017.

### Proposed Budget

3. The proposed budget for 2019 is attached as **Annex 3**. There is no change in the categories from last year.

### Membership

4. At the end of 2018, the number of paid members was 53 (18 Regular, 29 Associate, 6 Overseas). Some members have left and others have joined. Bottom line, we have the same number as at the end of 2017. But we can't rest. There are many who will leave in 2019, including our President. We all need to do our part to attract new members.

### Club Property

5. We are very fortunate that Wolfgang and Katrin Wiens have stepped forward to take on the role of Property Manager. They now have all the Club inventory of NGC logo items and will be bringing them to Club events. They also have some great ideas for new stock. They want to hear from the membership, so please share your thoughts with them on what kinds of kit you would like to buy.

Rick Froh  
Treasurer

**Annex 1**

**NGC BUDGETED AND ACTUAL INCOME AND EXPENDITURES FOR 2018**

Serial	Description	Budgeted	Income	Expenditures	Difference
1	Starting Balance 1 January 2018		6,099.09		
2	Annual Membership Fees	2,375.00	2,030.00		-345.00
3	Sale of Logo Items	250.00	311.00		61.00
4	Bank interest (from 2017)	0.15	0.15		0.00
5	Total Income	2,625.15	2,341.15		-284.00
6	Bank Charges	3.70		3.70	0.00
7	Prizes (less Turkey)	700.00		217.27	482.73
8	Prizes, hospitality, appreciation for Turkey 2018	300.00		308.84	-8.84
9	Engraving, purchase and maintenance of trophies	600.00 <sup>1</sup>		162.45	437.55
10	AGM Drinks	200.00		125.00	75.00
11	President's Cup Reception	200.00		174.00	26.00
12	NGC vs SHAPE subsidize dinner	240.00		0.00	240.00
13	Purchase New Logo Items	1,500.00 <sup>2</sup>		0.00	1,500.00
14	Miscellaneous (flowers, cards, stationary, postage)	100.00		0.00	100.00
15	Total Expenses	3,843.70		991.26	2852.44
16	Ending Balance 31 December 2018		7,470.68		

<sup>1</sup> Included 150€ for engraving done in 2017

<sup>2</sup> Included 1,000€ for 2017 purchase of golf shirts, ties and neckerchiefs

**Annex 2****NGC EVENTS IN 2018**

<b>Serial</b>	<b>Date</b>	<b>Event</b>	<b>Location</b>
1	21 January	Celtic Quaich	Pierpont
2	26 January	Annual General Meeting	NATO Staff Centre
3	24 February	St Valentine Massacre	Mont Garni
4	11-24 March	16 <sup>th</sup> Turkey Away Trip	Belek, Turkey
5	14 April	Opening Cup	Kampenhout
6	27 May	Nations' Cup	La Bruyere
7	1 June	Match NGC & MUGS vs Hackers	Royal Antwerp
8	17 June	Summer Friendly	Koksijde ter Hille
9	7 July	Friendly with IT Golf United	Royal Hainaut
10	8 September	Tim & Gaby Waugh Open	La Bawette
11	21-22 September	President's Cup Away Trip to Northern France	Wimereux and Hardelot-Dunes
11	14 October	Club Championships	La Bawette
12	27 October	Match against IGC	Pierpont
13	8 December	Christmas Cracker	Rigenée

**Annex 3**

**PROPOSED NGC BUDGET FOR 2019**

Serial	Description	Assets €	Liabilities €
1	Starting Balance 1 January 2019	7,470.68	
2	Annual Membership Fees (50x R&A) + (10x O)	2,250.00	
3	Sale of Logo Items	250.00	
4	Bank interest	0.15	
5	Total Income	2,500.15	
6	Bank Charges		4.00
7	Prizes (less Turkey) - St Valentine's Massacre, Opening Cup, Club Championships, ICG Match, Closing Cup, Christmas Cracker, @ 100€ each		600.00
8	Prizes and hospitality Turkey		400.00
9	Engraving, trophy maintenance and purchases		300.00
10	AGM Drinks		100.00
11	President's Cup Reception		200.00
12	NGC vs SHAPE Subsidize Dinner (12x10 euro)		120.00
13	Purchase New Logo Items		1,500.00
14	Miscellaneous (flowers, cards, stationary)		100.00
15	Total Expenses		3,304.00
16	Expected Balance 31 December 2019	6,666.83	