



**Copper Valley Tennis & Social Club**

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# Annual Membership Meeting

**November 2<sup>nd</sup> , 2022**



CVC Annual Member Meeting November 2<sup>nd</sup> 2022



# Agenda

- Introductions
- Fiscal Year 2022
  - *Thank you to 2022 Board and Volunteers*
  - *Season Highlights*
  - *Financial Update/Status*
  - *Pickleball*
- Board of Governors - 2023
- 2023 Next Steps
- Questions from the Floor





# 2022 Season Review and Thank you



**Operations and Tennis**

- Ian Freeman
- Chris Pappas
- Yasha Laskin
- Rachel Goldstein



**Current Board**

- Mike Clarke (Secretary)
- Rick Roberts (Legal)
- Sue Clarke (Social)
- Celeste Barros (Tennis Chair)
- Mark Ludwig (Tennis Chair)
- Jeff Mahar (President/Treasurer)



**Beautification and Clean Up**

- Numerous to mention. Thank you!

**CVC Sign**

- Julie Russitano

**Tennis Interclub**

- Angela Heidgerd
- Rohn Heidgerd

**Trivia Night**

- Melissa Dorish

**Comedy on the Lawn**

- Rick Roberts





# 2022 Season Review and Thank you

## Opened April 9<sup>th</sup>



## Highlighted Tennis Events

- Men's, Ladies and Social Doubles Night
- CVC Junior Clinics
  - Yellow Ball
  - CVC Kids
  - Tennis 123
- CVC Adult Interclub
- Tennis 123 and Tennis 123 Next Level
- CT Governor's Open
- Ladder Championships

## Highlighted Social Events

- Cheshire Craft Brewery
- Cocktail Opening Party
- Trivia Night
- 4<sup>th</sup> of July at the Bunnells
- Four Ladies' Fun Nights
- Comedy on the Lawn
- Oktoberfest



CVC Annual Member Meeting November 2<sup>nd</sup> 2022



# Financial Update / Status – Tennis and Social Only

## Finances – P&L Summary

Swim, Tennis and Social					Tennis and Social				
2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
\$ 266,869	\$ 231,416	\$ 210,121	\$ 170,077	\$ 121,469	\$ 69,713	\$ 91,034	\$ 98,793	\$ 99,842	\$ 93,514
\$ 296,249	\$ 271,605	\$ 268,016	\$ 213,377	\$ 136,367	\$ 67,849	\$ 80,630	\$ 98,376	\$ 90,514	\$ 92,826
\$ (29,380)	\$ (40,189)	\$ (57,895)	\$ (43,300)	\$ (14,898)	\$ 1,864	\$ 10,404	\$ 417	\$ 9,328	\$ 688



**The 2022 P&L is Positive for 5<sup>th</sup> year in a row! \$688**  
*Full P&L available on CVC Website Members Only Page*

Cash Flow as of November 2<sup>nd</sup> :

Checking	\$ 236.12
Savings	\$ 1955.99
Past Due and Open Balance	\$ 271.84
	<b>\$ 2463.95</b>

	FY 2022	Forecast
<b>Tennis and Social</b>		
Revenue	\$ 93,514	\$ 109,439
Expenses	\$ 92,826	\$ 109,188
Profit (Loss)	\$ 688	\$ 251



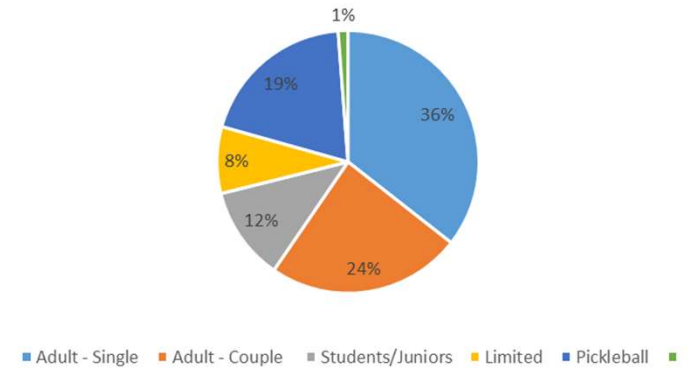


# Financial Update / Status

## Finances – Revenue Analysis

	No of Members					Revenue (\$)				
	2022	2021	2020	2019	2018	2022	2021	2020	2019	2018
<b>Adults</b>										
Couple	17	18	20	22	21	\$ 13,272	\$ 12,810	\$ 12,060	\$ 14,079	\$ 12,600
New Couple	2	4	2	2	6	\$ 1,311	\$ 1,995	\$ 790	\$ 1,140	\$ 2,700
Single	58	48	39	40	32	\$ 29,550	\$ 21,463	\$ 17,856	\$ 19,113	\$ 12,600
New Single	17	14	15	10	18	\$ 4,095	\$ 4,688	\$ 5,432	\$ 3,555	\$ 6,665
Pickleball Single	2	0	0	1	0	\$ -	\$ -	\$ -	\$ 99	\$ -
Pickleball Couple	1	0	0	1	0	\$ 114	\$ -	\$ -	\$ 149	\$ -
Young Adult	0	0	2			\$ 367	\$ -	\$ 460		
New Young Adult	4	1		0	1	\$ 535	\$ 230		\$ -	\$ 300
<b>TOTAL</b>	<b>121</b>	<b>107</b>	<b>100</b>	<b>101</b>	<b>105</b>	<b>\$ 49,245</b>	<b>\$ 41,186</b>	<b>\$ 36,597</b>	<b>\$ 38,135</b>	<b>\$ 34,865</b>
<b>Students/Juniors</b>										
Student	6	11	5	11	15	\$ 4,620	\$ 1,815	\$ 585	\$ 1,799	\$ 550
New Student	5	16	15			\$ -	\$ 2,268	\$ 1,742		
Junior	11	13	18	18	21	\$ 585	\$ 660	\$ 1,045	\$ 737	\$ 1,150
New Junior	5	4	18	1	5	\$ 65	\$ 220	\$ 935	\$ 110	\$ 150
<b>TOTAL</b>	<b>27</b>	<b>44</b>	<b>56</b>	<b>30</b>	<b>41</b>	<b>\$ 5,270</b>	<b>\$ 4,963</b>	<b>\$ 4,307</b>	<b>\$ 2,646</b>	<b>\$ 1,850</b>
<b>TOTAL MEMBERS</b>	<b>148</b>	<b>151</b>	<b>156</b>	<b>131</b>	<b>146</b>	<b>\$ 54,515</b>	<b>\$ 46,148</b>	<b>\$ 40,904</b>	<b>\$ 40,781</b>	<b>\$ 36,715</b>
Limited Adult Membership	9	16	10			\$ 41	\$ 73	\$ 46		
Limited Youth Membership	55	108	108			\$ 250	\$ 489	\$ 491		

Composition of Membership



	No of Members				
	2022	2021	2020	2019	2018
<b>Current</b>	109	108	104	113	110
<b>New</b>	35	43	52	15	36

**Increase from 2021**  
 Revenue Increased by \$5,267 (17.3%)  
 Loss of (Juniors/Student (19% from 29% of membership)  
 New Members – 42 Total (increase by 3 members from last year!)  
 4 Pickleball Members





# Financial Update / Status – Tennis and Social Only

## Finances – Revenue Analysis

	2022		2021	2020	2019	2018
	Actual	Plan	Actual	Actual	Actual	Actual
<b>Tennis Revenue</b>						
Cheshire P&R Program	\$ -	\$ -	\$ 2,731	\$ -	\$ 7,188	\$ -
<b>Tennis Shared with Pros</b>						
Cardio/Point Play/Stroke/Tough	\$ 4,875	\$ 5,478	\$ 6,083	\$ 3,770	\$ 4,663	\$ 4,000
Junior Tennis Team	\$ 110	\$ 410	\$ 410	\$ 270		
Tennis Equipment and Clothing Sales	\$ 618	\$ 685	\$ 785	\$ 1,199	\$ 1,234	\$ 814
Tennis Instruction - Adult Clinics	\$ 6,931	\$ 7,595	\$ 6,055	\$ 7,445	\$ 3,125	\$ 120
Tennis Instruction - Junior Clinics	\$ 14,128	\$ 21,016	\$ 20,891	\$ 21,150	\$ 14,789	\$ 12,461
Tennis Instruction - Private Lessons	\$ 4,505	\$ 5,935	\$ 6,495	\$ 11,855	\$ 5,050	\$ 3,930
<b>Total Tennis Shared with Pros</b>	<b>\$ 31,167</b>	<b>\$ 41,120</b>	<b>\$ 40,719</b>	<b>\$ 45,689</b>	<b>\$ 28,861</b>	<b>\$ 21,325</b>
<b>Total Tennis Revenue</b>	<b>\$ 31,167</b>	<b>\$ 41,120</b>	<b>\$ 43,450</b>	<b>\$ 45,689</b>	<b>\$ 36,049</b>	<b>\$ 21,325</b>

**Decrease in Tennis Revenue – 2<sup>nd</sup> Year in a Row**

Under Budget (-\$10K) vs. 2021 (-\$9.6)

- Increase In Adult Clinics – Tennis 123
- Decrease across the board in all other Tennis Activities
- CVC increased the days/times for all activities (Lack of attendance during the week)





# Financial Update / Status – Tennis and Social Only

## Finances - Expenditure Analysis

	2022		2021	2020	2019	2018
	Actual	Plan	Actual	Actual	Actual	Actual
<b>Expenditures</b>						
Administration	\$ 15,597	\$ 18,651	\$ 17,202	\$ 21,550	\$ 25,826	\$ 25,837
Operations	\$ 20,221	\$ 21,494	\$ 22,473	\$ 19,571	\$ 12,698	\$ 16,370
Social	\$ 300	\$ 597	\$ 630	\$ 237	\$ 961	\$ 593
Tennis	\$ 56,737	\$ 68,210	\$ 50,209	\$ 57,018	\$ 41,145	\$ 25,049
<b>Total</b>	<b>\$ 92,855</b>	<b>\$ 108,952</b>	<b>\$ 90,514</b>	<b>\$ 98,376</b>	<b>\$ 80,630</b>	<b>\$ 67,849</b>

### Expenditure Summary

- Administration – Property Tax Increase (22%)  
Decrease in Insurance (-35%)
- Operations – Increase in Club Supplies (32%), Water (24%)  
Offset by Reduction in Operation Hours (-24%)
- Social – Free Social Offerings
- Tennis – Salary for Director of Tennis (\$7K)  
Increase - Electricity (24%), Internet (22%), Tennis Maintenance (\$2.9K)  
Decrease – Tennis Pro-Share (-3.8K or -16%)







# Pickleball



## Revenue

Items	Actual	Fcst	Notes
Memberships	\$ 682	\$ 2,000	
Lessons/Clinics	\$ 245	\$ -	
Sponsorships	\$ -	\$ 5,000	Gaylord
Buy A Brick	\$ 3,595	\$ 5,000	Discounted Install Cost
Cheshire Academy	\$ 7,050	\$ 7,050	
	\$ 11,572	\$ 19,050	

	FY 2022	Forecast
<b>Pickleball</b>		
Revenue	\$ 12,752	\$ 12,752
Expenses	\$ 56,606	\$ 48,515
<i>Profit (Loss)</i>	<i>\$ (43,854)</i>	<i>\$ (35,763)</i>

## Expenditures

Items	Actual	Fcst	Notes
Paving	\$ 29,150	\$ 22,450	Increase Size of Court and Surcharge
Top Coating/Lines	\$ 16,537	\$ 13,585	Add additional Color and Surcharge
Nets/Post	\$ 2,980	\$ 2,980	Decide to Purchase Direct
Prep Work	\$ 2,500	\$ 2,500	Tree, Fencing, Post Removal
Fencing	\$ 5,410	\$ 7,000	Decided to Purchased and Install by Chris/Ian
	\$ 56,576	\$ 48,515	
<b>Capital Fund</b>	\$ 57,499		As of October 1, 2021
	\$ 923		As of October 1, 2022





# Nominations & Elections

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- 13 Board Positions (11 board positions open)
  - *Rick Roberts (expires 2023)*
  - *Jeff Mahar (expires 2024)*
- 3 Year Term ( No Nominations)
- 1 Year Term (5 Nominations)
  - *Open to Floor*
  - *Vote will by Current Board within one week*





# Racquet Clubs – 2022 and Beyond

**DEAR VALUED CUSTOMER:**  
**DUE TO THE INCREASED COSTS OF OVERHEADS  
AND MATERIALS WE UNFORTUNATELY HAVE  
NO CHOICE, BUT TO ALSO ADJUST OUR PRICES  
DURING THIS ECONOMICALLY DIFFICULT TIME.  
AS OF SEPTEMBER 11TH, 2022 PLEASE NOTE  
THE FOLLOWING PRICE CHANGE TO SOME OF  
OUR SERVICES**

**OPEN COURT TIME**  
WALK ON (M-F OPEN - 4PM): \$35/HR  
WALK OJ (M-F 4PM - CLOSE): \$45/HR  
WALK ON (ALL WEEKEND): \$45/HR

**PRIVATE LESSONS**  
ADRIAN/RODRIGO \$110/HR  
ADULT CLINIC/PRACTICES  
Team Practices (1.5 HR) \$39  
ADULT CLINICS (1.5) \$55  
Point Play (1 HR) \$30





# Fiscal Year 2023

## 2023 Business Plan

### 1<sup>st</sup> Q (October, November, December)

- Board Positions Posted
- Operating Budget Set
- Membership Rates Set
- Marketing Plan Submitted Board for Approval
  - Planning Committee Goals Set
- Payment: Tax Filings, Opening Court Materials , Insurance and Property Taxes

### 2<sup>nd</sup> Q (January, February, March)

- Preliminary Plan/Timeline Opening Club
- Activities Calendar of Events and Plans Set (Tennis and Social)
  - Plan for Pickleball Tournament and Opening
    - Plan for Revenue Generation
  - Plan for CT Governor's Open in September





**Questions from  
the Members?**



**Thank You**