

# HAHNENKAMM CHALET LIMITED

A.C.N. 003 590 903

25 September 2023

## CHAIRMAN'S REPORT FOR 2023

As the Financial Statements to 30 June 2023 demonstrate, the Lodge remains in a sound financial position. We made a profit of about \$42,749 over the financial year, after an allowance for depreciation of \$16,959. That compares with a net profit of about \$24,376 in 2021-22. We had a great winter season and strong year with total revenue of \$444,872. Accommodation income was \$369,412 compared to \$160,486 in 2021-2022. Our net cash position is now about \$605,288 compared to about \$546,745 in 2021-22. It should be noted that this cash level included bookings for winter 2023. We have estimated actual cash surplus after paying all liabilities would be \$330,000.

Winter 2023 started off well with strong bookings however due to poor snow conditions winter revenue is down on 2022 winter.

As always, the Board remains conscious of the need to ensure that we strike the right balance between commercial efficiency and accessibility of the Lodge to Members and their families. This season we continued to offer reduced rates for non-members in June and September to encourage Members and their children to invite their friends to use the Lodge.

In order to offset anticipated increases in costs and to continue to build up our cash reserves so as to provide for the future cost of ongoing renewal and replacement of plant and equipment, the Board will again review our accommodation rates at our meeting in December 2023. Repairs and maintenance were \$43,326 for 2022-23 this includes the repainting on the exterior of the property.

Peter and Mel have done a great job managing the lodge. On behalf of the Directors and Members, I would like to thank Peter and Mel for their contribution to the success of the Lodge over the past year. Members can show your appreciation by making a contribution to the Managers Christmas Gratuity fund.

In October we will be doing maintenance items including new fireplace, electrical upgrade, shower repairs, painting etc. I would like to thank member Scott Pearson for assistance with maintenance. We are also moving ahead on the renovations. Lukas Madar has completed a Function space analysis and the board have agreed design principals. Lukas and Mark Hooley are working up the current designs, pricing and timing. Thanks Lukas and I would also thank the Turner family for offering to assist.

Finally, I would like to thank my fellow Directors, Suzy Madar (Secretary), Anita Kalcic (Treasurer), Bernard Roden (Booking Officer), Diana Wolf (Newsletter Editor) and new director Mark Hooley (Maintenance and Building) for their generous and enthusiastic commitment to the interests of the Lodge and its Members during the year.

G Gleeson  
Chairman