

HAHNENKAMM CHALET LIMITED

A.C.N. 003 590 903

28 September 2022

CHAIRMAN'S REPORT FOR 2022

As the Financial Statements to 30 June 2022 demonstrate, the Lodge remains in a sound financial position. We made a profit of about \$24,376 over the financial year, after an allowance for depreciation of \$18,562. That compares with a net profit of about \$38,349 in 2020-21. We had restrictions with COVID 19 which reduced winter income by 50% this was made up by a strong summer income and Govt assistance of \$29,000. Accommodation income was \$160,486 compared to \$254,178 in 2020-2021. Our net cash position is now about \$546,746 compared to about \$504,051 in 2020-21

Winter 2022 has been a good winter season with strong bookings.

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. Even without those June and September 'Specials', it seems that our rates for non-members are still considerably lower than the cost of comparable accommodation elsewhere in Thredbo.

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 2022. Repairs and maintenance were \$25,490 for 2021-22.

Peter and Mel have done a great job managing the lodge under very difficult circumstances with COVID19. 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. They received an increase well over 10% for this season and had a great winter. Members can show your appreciation by making a contribution to the Managers Christmas Gratuity fund.

Before each Winter Season, the Manager(s) provide us with a sample 14 day menu for approval, which is then posted on the website. If Members have any suggestions about food, please let us know.

Finally, I would like to thank my fellow Directors, Berni Rushton (Secretary) who resigned during the year, Anita Kaltech (Treasurer), Steve Levett (Booking Officer), Diana Wolf (Newsletter Editor) and Bernard Roden for their generous and enthusiastic commitment to the interests of the Lodge and its Members during a difficult year. I would like to welcome Susy Madar to the board who is acting as Secretary.

G Gleeson
Chairman