



Membership Dues Increase for 2024

Your club strives to provide a safe, clean, beautiful and comfortable environment to enjoy fellowship. A place where members can enjoy an evening sipping their favorite beverage while watching the sail boats go by, dances, dinners and cook outs. A place to celebrate birthdays and anniversaries. A place where friendly staff take care of your needs.

Twelve years ago, the annual membership dues were raised from \$150 to \$250. A lot has changed in those 12 years.

After a careful study the Board of Directors will seek membership approval at the September general meeting to raise membership dues from \$250.00 to \$350.00. This equates to \$8.33 per month for each primary member, or \$4.17 each for a primary and associate member. The increase is needed to cover increased costs such as food and bar supplies of operating the club and provide adequate reserves to cover major expenses and contingencies.

History of Increased Expenses 2012 to 2023

From 2012 to 2023 if annual inflation rate had been included the yearly dues would now be \$330.00. Yet many of our costs have increased far more than inflation. Here are just a few:

	2012	2023	Increase
Bands	\$400	\$800+	100%
Yearly Insurance	\$9,000	\$20,000	122%
Monthly Average Payroll	\$1,000	\$6,628	563%

Why have our payroll costs increased over 500%

Then: 2012	Now: 2023
Bar was run by members for tips	Bartenders Paid
Bar manager free	Paid
Members worked for free as DJs	Paid
Friday grill prepared by members	Paid
Front Door was done by members	Paid
Lawn care maintained by members	Now \$260/month
One or two events per month	Now 20+ events per month
One employee	Seven employees

The monthly costs to run our club have increased from \$10,000 per month in 2012 to \$32,402 per month so far this year.

1

Monthly deficits were rare in the past but now occur frequently as expenses exceed revenue. We have had 4 deficit months in the past 7 months and now have a \$15,359 deficit for the year to date. These are red flags and warning signs that cannot be ignore.

Major expenses your club will incur in the near future

- New Roof within 5 to 8 years, or sooner if required by insurer: \$40k to \$50k
- Electrical wiring, panel box \$10k
- New flooring in kitchen, behind the bar, and in entrance hallway and brides' room \$15k+
- Replace 20-year-old ice machine. (Has been repaired numerous times)

Major risks of damage that are not insured or have high deductibles

- Up to \$16,000 to repair docks if deck boards are torn off by storm; more if structural supports or pilings are damaged.
- \$10,000 deductible to fix roof damage from trees falling in thunderstorm.
- No insurance coverage if roof damaged in hurricane or named storm.

We need your support for 2024

With your support for this dues increase, we can continue to maintain our building and grounds and enjoy the many activities now provided. Your Board and Elected Officers will always work hard to keep prices as low as possible and still deliver the club experience you deserve while striving to remain financially sound.

2