

The Georgian



PRINCE GEORGE GOLF & CURLING CLUB - BOX 242, PRINCE GEORGE, B.C. V2L 4S1

SEPTEMBER 1994 VOLUME 17 NO. 9

ANNUAL GENERAL MEETING

"The Society"

THURSDAY, SEPTEMBER 22, 1994

(details inside)



Curling Begins



Friday, September 30, 1994



Curling Icebreaker

Complimentary Wine & Cheese

Friday, September 23, 1994

Sponsored by Centennial Packers Ltd.

— for all curlers who register by Sept. 23, 1994 —

Ladies' Curling Meeting

Semi-Annual Meeting

Wednesday, September 28, 1994

7:30 p.m. in the Games Room

— refreshments will be served —

Ladies' Golf Fall Banquet and Meeting Tuesday, September 27, 1994

Cocktails at 6:30 p.m. ✨ Dinner at 7:00 p.m.

Tickets available at the front desk

Notice of Annual General Meeting

Take notice that the Annual General Meeting of the Prince George Golf & Curling Club will be held in the Games Room of the Main Clubhouse Building, at the intersection of the Bypass Highway with Highway #16 in the City of Prince George, British Columbia, on Thursday, the 22nd of September, 1994 at the hour of eight o'clock in the afternoon (8:00 p.m.) for the purpose of:

- 1) To receive and consider reports of the Directors and the Financial Statement of the Society for the fiscal year ended the 30th of April 1994 and the report of the Auditors thereon.
- 2) To appoint the Auditors of the Society for the ensuing year.
- 3) To elect a Director to fill the vacancy created by the expiration of the term of office of Messr. Jack Mackenzie.
- 4) To elect a Director to fill the vacancy created by the expiration of the term of office of Mme. Carol Tichelman.
- 5) To elect a Director to fill the vacancy created by the expiration of the term of office of Messr. Tom Cole.

AND FURTHER TAKE NOTICE that under Part 5 - Directors and Officers Bylaw 25, (3), a special resolution will be put forward allowing the Directors to dispose of a further .63 of an acre supplemental to the 2.15 acres already approved by special resolution at the Annual Meeting of September 19, 1991.

Prince George Golf & Curling Club NOMINATION FORM

Date: _____

Dear Secretary:

We, the undersigned, hereby nominate

_____ as a candidate for the Board of Directors, a position to be filled by election at the Annual General Meeting of the above mentioned Society scheduled for Thursday, September 22, 1994.

PROPOSER (Print)	Certificate #	PROPOSER (Signature)
SECONDER (Print)	Certificate #	SECONDER (Signature)

I hereby consent to let my name stand for election to the Board of Directors of the Prince George Golf and Curling Club as per the above nomination.

DATE RECEIVED	NAME (Print)	NAME (Signature)
ACCEPTED BY	Certificate #	

NOTES:

- A) The Bylaws of the Society provide for seven (7) Directors who shall be regular members of the Society in good standing. The present Directors and their respective terms of office are:

Don Grantham	- Term expires September 1996
Greg Ames	- Term expires September 1995
Betty-June Gair	- Term expires September 1995
John Heaslip	- Term expires September 1995
Tom Cole	- Term expires September 1994
Carol Tichelman	- Term expires September 1994
Jack Mackenzie	- Term expires September 1994

- B) Members to be eligible for election to the Board of Directors shall be nominated and seconded by written nominations delivered to the secretary at least five (5) days before the meeting at which the election is to take place, and such nominations shall bear the written consent of the nominee to accept office if elected. In case of insufficient nominations being received in the regular manner nominations shall be accepted from the floor at the Annual General Meeting.

Dated at Prince George, British Columbia, this 1st day of August, 1994, by order of the Board of Directors.

Carol Tichelman
Secretary



ALWAYS
IN
TOUCH



ken goss
 RES. 563-1198
565-SOLD

RE/MAX

Centre City Realty

1645 Spruce Street
Prince George, BC

565-SOLD
(565-7653)

562-3600

Men's Simon Fraser

On behalf of the 1994 Men's Simon Fraser Committee, I would like to thank all the volunteers and staff who assisted in making this year's event the most successful in years. This accomplishment would not have been possible without everyone's cooperation and tireless efforts. A special thanks also to all tournament sponsors; without their support the tournament prize pool would have been significantly less.

Congratulations to this year's winners and better luck next year to all other participants. Good Golfing for the balance of the season!

Oscar Faoro
Tournament Chairman

1994 Men's Simon Fraser Prize Winners

Overall Low Gross	Name	Score
Overall Low Net	Randy Graham	219
	Rod Albers	197

Championship Flight

Low Gross	1st	Chris Wood	221
	2nd	Tracy Topilka	226
	3rd	Marty Payne	227
	4th	Ken Hyette	230
	5th	Al Nielsen	231
Low Net	1st	Brad Calyniuk	204
	2nd	Mike Mathews	CB 211
	3rd	Eric Shiels	211
	4th	Wes Pederson	CB 215
	5th	Ken Martin	215

First Flight

Low Gross	1st	Ken Dickson	CB 235
	2nd	Shaun Carson	235
	3rd	Tony MacDonald	237
	4th	Don Smawley	238
	5th	Tod White	242
Low Net	1st	Henry Duchscherer	207
	2nd	Jim Chrobak	208
	3rd	Wes Petkau	210
	4th	George Rogers	212
	5th	Pat Bell	215

Second Flight

Low Gross	1st	John Jubler	202
	2nd	Bill Fisher	212
	3rd	Rick Krismer	219
	4th	Ed Goodkey	222
	5th	Marty Payne	CB 226
Low Net	1st	John White	209
	2nd	Dave Sutherland	214
	3rd	Randy Munro	219
	4th	Larry Allen	220
	5th	Eric Zwick	CB 221

Third Flight

Low Gross	1st	Ken Goss	262
	2nd	David Fleck	265
	3rd	Richard Wilczek	268
	4th	David Billingsley	271
	5th	Robert McMullen	274
Low Net	1st	Bryce Rohn	210
	2nd	Peter Lafond	212
	3rd	Dwight Magnuson	213
	4th	Ken Abbot-Smith	217
	5th	Kim Allen	220

Consolation Round

Champion Flight

Low Gross	Jason Wizniak	73
Low Net	Mike Gair	68

First Flight

Low Gross	Tom Cole	78
Low Net	Wes Broadfoot	CB

Second Flight

Low Gross	Dana Gorbahn	80
Low Net	Bud Burbee	74

Third Flight

Low Gross	Neil King	89
Low Net	Tom Yarama	69

Closest to the Pin Winners

KP Friday	#3	Bill Johnson
	#5	Ron Philips
	#10	Randy Munro
	#12	Chris Wood
	#14	Henry Duchscherer

Day Prizes - Best Scores

Low Gross	Wes Petkau
Low Net	Henry Duchscherer
KP Saturday	#3 Jack Dawson
	#5 Bill Chow
	#10 Neil King
	#12 Jeff Rowland
	#14 Dave Fehr

Day Prizes - Best Scores

Low Gross	Chris Wood
Low Net	Rod Albers
KP Sunday	#3 Dave Fleck
	#5 Brad Calyniuk
	#10 Mark Flaherty
	#12 Terry Grim
	#14 Chris Wood

Day Prizes - Best Scores

Low Gross	Randy Graham
Low Net	Rod Albers

From the Green Committee

There is a vacancy on the Green Committee as a result of the resignation of Al Wells. We will accept applications up to September 30, 1994 and an election will be held at the next Green Committee meeting. If interested, please leave your application at the general office.

Respectfully,

The Green Committee



FINNING

COUNT ON US.

Day Ladies Golf Report

Results of the President's Cup Tournament:

Viking Construction Low Gross Tournament

Medalist	Anita McDonald		
1st	Barbara Guest	3rd	Ruth Carson
2nd	Muriel Whitwham	4th	Marion Hausot

Spotless Dry Cleaners Low Net Tournament

Medalist	Lynn Yaskow		
1st Flight		2nd Flight	
1st	Ruth Carson	1st	Marion Hausot
2nd	Lynn Yaskow	2nd	Muriel Whitwham

Consolation

1st Flight		2nd Flight	
1st	Doreen Burleigh		Rose Biddle
2nd	Anita McDonald		

Many thanks to our tournament sponsors: Fran Heighington, Spotless Dry Cleaners and Erling Skuggedal, Viking Construction.

The Andy Honeyman Tournament September 18, 1994

Andy Honeyman, a long-time Prince George businessman and ardent golfer, is to be congratulated for his unfailing support of ladies' golf.

In 1969 Mr. Honeyman offered to sponsor a tournament for the ladies club. That year it was played as a best ball, and the winners were Mary Norton and Dot McCuish. The following year, 1970, the format was changed to a straight low net tournament, and the business ladies were invited to play in this event.

1994 marks the twenty-fifth year of continued sponsorship of this popular tournament as it is now played.

The Ladies' Golf Club owes a great deal of gratitude to Mr. Honeyman for his long association and sponsorship of this club event.

From the Club Captain

Due to unforeseen circumstances the Scots Cup Mixed Tournament will be moved from September 3rd to October 1st.

Our golf course is in the process of being aerated with #4 as par 3 and #16 as par 4. The program in the computer will be adjusted accordingly.

The results of our Club Matches are as follows:

	WINNER	RUNNER-UP
Hub King	Jim Kula	Kirk Bentley
Ford	Brian Marsh	Bud Whitwham
Excel	Russ Winterbotham	Dave Hanning

Jim Kula
Club Captain

Pro Shop News

Just a reminder that the Scots Cup Mixed Tournament scheduled for September 3, 1994 has been changed to October 1, 1994.

Information is now available for the golf trip to Los Cabos, Mexico planned for January 14 to 28, 1995. Anyone interested can contact me at the Pro Shop.

Laurie Pierce

From the Superintendent

With the construction now underway on the new #4 and #16 greens, I would like to inform the membership of our progress to date and what to expect in the upcoming weeks.

Our first priority is the completion of #16 green, so it may be seeded as early this fall as possible, and to hopefully ensure sufficient root development to survive the winter. This completion includes rebuilding of the green and sandtraps. The surrounding area will then be sodded with all the usable sod we strip off the areas surrounding the #4 green. While #4 green and immediate area is being rebuilt you will play to a temporary 55 yards from the center of the existing green. This still allows you to use the sprinkler head yardage. Seeding of this green is not scheduled until the spring of 1995. After completion of the green we will begin the reconstruction of the fairway and pond cribbing.

At this time we will play the temporary which we prepared using the sod from #16 green. This green will play 147 yards par 3 from the red markers and 211 par 3 from the blue markers. Because both #4 and #16 will be re-rated for the remainder of the season and until the holes are reopened in 1995, so that handicaps will not be affected.

Just a note that the temporary now being played on #16 is 61 yards shorter than the center of the original green and a n32 150 yard marker has been put in place. The construction crew and I appreciate your patience while the inconvenience of construction is underway.

Construction Superintendent
Murray Kutyn

Challenge Cup

On August 17th and 18th twelve members from our club competed against twelve members of Aspen Grove in the first annual Challenge Cup. Many thanks to the Hong Kong Bank of Canada who sponsored this event and donated a beautiful trophy.

This event was played much like the Ryder Cup Matches and was well received by all participants. With two points for a win and one point for a tie the Prince George Golf and Curling Club defeated Aspen Grove 25-11.

TOWNHOUSE FOR RENT at Blackcomb-Whistler

Club Member has a new luxury townhouse at Blackcomb/Whistler - Benchlands. Large 2 bedrm, 2 bath, dishwasher, microwave, washer/dryer, patios, fireplace, TV/VCR, sleeps 6. Next to tennis and golf, 1/2 mile from Lost Lake, swimming, sunning, mountain-biking, all activities.

*Your summer cabin and lake awaits you
... with no "roughing-it"!*

Call Dave Hutton at
1-943-4927 or 1-943-3354

Court Rates for 1994-95 Season

September 1, 1994 to April 30, 1995

CATEGORY	CLUB MEMBERS	NON-MEMBERS
Daily Rates	\$ 5.50	\$ 7.50
Day Passes		
8:15am to 3:15pm		
Monday - Friday		
25 GAMES	75.00	115.00
Prime Time Passes		
5 GAMES	23.00	35.00
10 GAMES	45.00	70.00
25 GAMES	99.00	150.00
50 GAMES	175.00	275.00

JUNIORS pay half price on all the above adult rates

WALLEYBALL \$20.00 per hour per court
setup done by players, equipment provided

ALL PRICES PLUS 7% GST

BOOKING A COURT:

Club members with Court Passes may book **3 days** in advance.
Non-members with Court Passes may book **2 days** in advance.
Players without Court Passes may book **1 day** in advance.

The Memorial Garden Project

By now you will have noticed the extraordinary improvement to the back of #6/15 tee areas. Many thanks go to the people who donated towards the Memorial Garden. Others who would like to donate further funds for the project or for fountains, trees or shrubbery should contact a member of the Green Committee or the general office.

A special thank you to Joe Wilson's friends who got the project started. Landscaping this area was one of Joe's ongoing interests.

Pat White

ARE YOU . . .

wanting to sell your present home . . . or looking for that special new home?



Choose
KIM IRWIN
to help you.

Office 564-1442
Cellular 565-7949



COLDWELL BANKER
CENTURION AGENCIES LTD.
829 VICTORIA STREET
PRINCE GEORGE, B.C. V2L 2K7

As Independently Owned and Operated Member of Coldwell Banker Residential Affiliates, Inc.
Expect the best.™

From the Curling Committee

The 1994-95 curling rates appear on the back cover of this month's Georgian. Modest increases will be noted. Again this year an incentive program to encourage multiple participation will apply to Prime Time Leagues only. Prime Time Leagues are defined as evening leagues Monday thru Friday.

The multi-use Incentive Program will work like this: you will pay full rate for the first league played, 90% for the second league played and 80% for the third league played. The program applies to individuals only and does not apply to family, i.e., husband and wife on different nights.

We are always looking for volunteers to assist with bonspiels, so anybody wanting to contribute to curling give us a call. The more help we have the better the spiel.

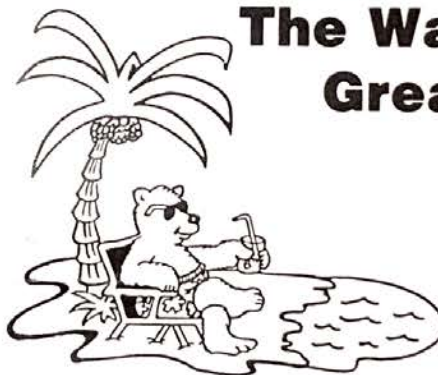
In the past, the club has been very lenient with curlers not paying their dues on time. This year there will be a change in policy. Any member of a curling team who has not paid their dues in full by October 31st will be asked to leave the ice. The rest of the paid up curlers on the said team will be allowed to continue to curl but they will have to forfeit any points until the entire team has paid in full.

Your Curling Committee for 1994-1995 consists of the following members, so feel free to offer your assistance to them:

Betty-June Gair	Blaine Black	Vonda Hofferd
Vera Rohel	Cheryl Wood	Laurie Rustad
Cathy Cameron	Joe Rea	Sandra Kutyn
Dennis Megale	Cliff Warner	

These people, who donate a lot of time and effort, are to be commended. See you on the ice and behind the glass!

**Come On In,
The Water's
Great!**



Our "Northern Oasis" pure drinking water is the best quality water available. If you are interested in more information on our bottled water, or renting a water cooler for the home or office, please give us a call.

CALL TODAY
563-4909

Located on the corner
of Massey & Nicholson

Wichers
"For All Your Water Needs"

Georgian Contest

Marg Sidsworth found her number in the August edition of the Georgian and claimed a \$25.00 gift certificate for use in the Clubhouse. If you find your membership number hidden in this issue of the Georgian, please give Mike a call at 563-0357.

September Restaurant Hours

With the exception of Tuesday and Wednesday, the restaurant will be closing at 9:00 p.m. for the month of September.

Bridge Club

A new season of bridge begins Monday, September 12, 1994 in the games room at 7:30 p.m. The Bridge Club meets every Monday throughout the winter. Everyone is welcome to join us for a relaxing evening.

1994 Curling Wine & Cheese Party

The 1994-95 Curling Wine and Cheese Party will take place on Friday, September 23rd from 8:00 p.m to 10:00 p.m. All curlers who have paid their 1994 curling dues on or before September 23, 1994 will receive a complimentary ticket to this gala affair.

Curlers who have paid their 1994-95 curling dues on or before the date mentioned above and are in attendance at the Wine and Cheese Party will be eligible for a draw for the reimbursement of the 1994-95 curling dues.

One draw will be made and you must be in attendance to win. Lady Luck will smile on some lucky curler who will curl for FREE this season.

We urge everyone to attend, enjoy, and get the 1994 curling season off to a great start.

The Curling Committee



JUDY BLACK
Realtor



*If you want a
realtor who knows
the importance of
good service and
integrity, give me
a call!*

Homelife Boardwalk
Properties Ltd.
1525 - 6th Avenue
Prince George, B.C. V2L 3N4
Bus: 564-4663 (564-HOME)
Fax: 562-0716
Res: 561-2878
Pager: 561-6782



For all your building needs



CARPENTRY SERVICE

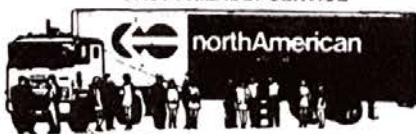
Interior Finishing and Renovation

Murice McKinley

phone 963-7369 for estimates

**Call
northAmerican**
VAN LINES / AGENT

FAST FRIENDLY SERVICE



Here's why:

- **Experience** in local, long distance, and world-wide moving
- **Skill** in packing, crating, and bulky articles handling
- **Efficiency** in office moving, electronics and computer equipment moving
- **Security** in storage, handling, *Full Value Protection*

**GRAHAM'S
MOVING & STORAGE**

564-5855

FAX 564-2033
2053 Ogilvie St., Prince George



Chartered Accountants

2nd Floor, Sootiabank Building
1488 Fourth Avenue
Prince George, B.C. V2L 4Y2

Telephone (604) 563-7151
Telecopier (604) 563-5693

AUDITORS' REPORT TO THE MEMBERS

We have audited the combined balance sheet of the Prince George Golf & Curling Club as at April 30, 1994 and the combined statements of operations and surplus and changes in financial position for the year then ended. These financial statements are the responsibility of the Club's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

As explained in note 1 to the financial statements, the Club does not record depreciation on capital assets, and reduces capital assets by the amount of their proceeds from disposal. Generally accepted accounting principles require that capital assets be depreciated, and that disposals of capital assets be recorded at their original cost net of accumulated depreciation. The effects of these departures from generally accepted accounting principles on these combined financial statements have not been determined.

In our opinion, except for the failure to record depreciation on capital assets, and except that disposals of capital assets are recorded in the amount of proceeds received rather than original cost net of accumulated depreciation, as explained in the preceding paragraph, these combined financial statements present fairly, in all material respects, the combined financial position of the Club as at April 30, 1994 and the results of its combined operations and changes in its combined financial position for the year then ended in accordance with generally accepted accounting principles. As required by the Societies Act of the Province of British Columbia, we report that, in our opinion, these principles have been applied on a basis consistent with that of the preceding year.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The current year's supplementary information included in the Schedules is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

KPMG Pst Marwick Thorne

Chartered Accountants

Prince George, Canada
June 23, 1994

PRINCE GEORGE GOLF & CURLING CLUB

Including

PRINCE GEORGE GOLF AND COUNTRY CLUB LTD.

PRINCE GEORGE CURLING CLUB LTD.

Combined Financial Statements

Year ended April 30, 1994

Combined Balance Sheet

April 30, 1994, with comparative figures for 1993

	1994	1993
Assets		
Current assets:		
Cash	\$ 446,978	\$ 234,976
Accounts receivable	129,568	227,265
Inventory	63,307	69,492
Prepaid expenses	7,244	16,422
	647,097	548,155
Capital assets:		
Buildings, paving, and course improvements	2,475,640	2,508,917
Course, well, and water system	170,361	170,361
Equipment, furniture, and fixtures	983,097	814,744
	3,629,098	3,494,022
Less accumulated depreciation	97,757	97,757
	3,531,341	3,396,265
Land	2,722	2,722
	3,534,063	3,398,987
	\$ 4,181,160	\$ 3,947,142

Liabilities and Members' Equity

Current liabilities:		
Accounts payable and accrued liabilities	\$ 255,427	\$ 278,553
Deferred revenue	466,283	430,057
Current portion of long-term debt (note 2)	40,829	38,741
	762,539	747,351
Long-term debt (note 2)	272,716	289,595
Members' equity (note 3)	3,145,905	2,910,196
Commitment (note 4)		
	\$ 4,181,160	\$ 3,947,142

See accompanying notes to combined financial statements.

On behalf of the Board:

DRAFT

Director

Director

Combined Statement of Operations and Surplus

Year ended April 30, 1994, with comparative figures for 1993

	1994	1993
Operating contributions:		
Assessments	\$ 160,521	\$ 170,489
Courts	27,690	39,767
Curling	80,949	67,209
Golf	334,964	329,129
Restaurant and Lounge	163,844	94,006
Roller Rink	54,807	50,997
	822,775	751,597
Expenses:		
Administrative - net	341,461	379,335
Clubhouse - net	272,005	232,169
	613,466	611,504
Operating margin	209,309	140,093
Donation of services	-	5,200
Excess of revenue over expenses	209,309	145,293
Surplus, beginning of year	1,293,682	1,148,389
Surplus, end of year	\$ 1,502,991	\$ 1,293,682

See accompanying notes to combined financial statements.

Combined Statement of Changes in Financial Position

Year ended April 30, 1994, with comparative figures for 1993

	1994	1993
Cash provided by (used in):		
Operations:		
Excess of revenue over expenses	\$ 209,309	\$ 145,293
Change in non-cash operating working capital:		
Decrease (increase) in accounts receivable	97,697	(3,367)
Decrease (increase) in inventory	6,185	(1,513)
Decrease in prepaid expenses	9,178	2,003
Increase (decrease) in accounts payable	(7,581)	29,399
Increase in deferred revenue	36,226	33,273
	351,014	205,088
Financing:		
Increase (decrease) in accounts payable related to the purchase of capital assets	(15,545)	15,545
Redemption of 10% of 1987 debenture issue	(36,300)	(36,300)
Proceeds from issuance of membership debentures	21,000	26,000
Redemption of membership debentures	(10,000)	(9,000)
Proceeds from equipment financing	15,231	8,995
Repayment of equipment financing	(4,722)	(859)
Repayment of term loan	-	(9,816)
Sale of memberships	26,400	22,000
Redemption of memberships	-	(250)
	(3,936)	16,315
Investments:		
Purchase of capital assets - net of grants	(143,030)	(127,118)
Donations of capital assets	-	(5,200)
Proceeds on sale of equipment	7,954	8,155
Write-off of well	-	14,500
	(135,076)	(111,663)
Increase in cash during the year	212,002	109,740
Cash, beginning of year	234,976	125,236
Cash, end of year	\$ 446,978	\$ 234,976

See accompanying notes to combined financial statements.

Notes to Combined Financial Statements

Year ended April 30, 1994

1. Significant accounting policies:

(a) Principles of combination:

The combined financial statements include the assets and liabilities of Prince George Golf & Curling Club, Prince George Golf and Country Club Ltd., and Prince George Curling Club Ltd. The net assets of these organizations have been combined as they are under common control and management. Investment and loans between these organizations have been eliminated.

All of the above organizations are exempt from income taxes due to their status as non-profit organizations.

(b) Inventory:

Inventory is valued at the lower of cost and net realizable value, with cost calculated on a first-in, first-out basis.

(c) Capital assets:

Capital assets are stated at cost less government grants and proceeds received on disposal. Donated capital assets, including donated services utilized in the construction of capital assets, are capitalized at the estimated fair value thereof.

No provision is made for depreciation of capital assets. The accumulated depreciation balance is a carry forward amount from the Prince George Golf and Country Club Ltd. whose policy prior to assumption of operations by the Prince George Golf & Curling Club in June of 1972 was to depreciate capital assets.

(d) Deferred revenue:

Deferred revenue represents golf dues received which pertain to next year's golf season.

(e) Membership fees:

Initial membership fees are recorded as equity. Annual dues are recorded as revenue.

2. Long-term debt:

	1994	1993
10% debentures, due December 31, 1996 with an annual redemption of 10% of the total originally issued of \$363,000, secured by a first floating charge over the assets of the Club including its interest in Prince George Curling Club Ltd. and Prince George Golf and Country Club Ltd.	\$ 108,900	\$ 145,200
\$1,000 non-interest bearing debentures, due sixty days after member ceases to be a member, maximum redeemable per year is thirty debentures.	186,000	175,000
Equipment financing, due February 28, 1995, November 1997 and February 1999 bearing interest at 10% and secured by various pieces of equipment.	18,645	8,136
	313,545	328,336
Current portion of long-term debt	40,829	38,741
	\$ 272,716	\$ 289,595

Estimated principal repayments over the next five years are as follows: 1995 - \$40,829; 1996 - \$39,841; 1997 - \$40,206; 1998 - \$3,550; 1999 - \$3,118.

3. Members' equity:

	1994	1993
Memberships (see below)	\$ 934,800	\$ 908,400
Surplus (per accompanying statement)	1,502,991	1,293,682
	2,437,791	2,202,082
Net assets of Prince George Golf and Country Club Ltd. and Prince George Curling Club Ltd.	1,025,604	1,025,604
Less: cost of shares purchased by Prince George Golf & Curling Club	(317,550)	(317,550)
	708,114	708,114
Total members' equity	\$ 3,145,905	\$ 2,910,196

3. Members' equity, continued:

	1994		1993	
	Number of Memberships	Amount	Number of Memberships	Amount
Balance, beginning of year	2,097	\$ 908,400	2,080	\$ 886,650
Issued - for cash	22	26,400	27	22,000
	2,119	934,800	2,107	908,650
Cancelled	(11)	-	(10)	(250)
	2,108	934,800	2,097	908,400
Balance, end of year	2,108	\$ 934,800	2,097	\$ 908,400

Cancelled memberships may or may not result in a refund to the member depending on the date of purchase. The refundable portion of the old memberships amortizes over a ten year period. The new membership structure is 100% non refundable.

Notes to Combined Financial Statements

On June 1, 1972, the Prince George Golf and Country Club Ltd. and the Prince George Curling Club Ltd. (the limited companies) combined operations to form the Prince George Golf & Curling Club (the Club). One of the conditions of the combination was that shareholders of the limited companies may exchange each share for one paid up membership in the Club by transferring their shares to the Club. As at April 30, 1994, the following number of shareholders of the limited companies have not exchanged their shares:

	1994	1993
Prince George Golf & Country Club Ltd.	68	68
Prince George Curling Club Ltd.	17	17
	85	85

4. Commitment:

The Club has a contract with its golf professional which requires payment of \$30,000 per year for a period of five years. The current agreement expires in November 1, 1998.

Schedule of Court Operations

Year ended April 30, 1994, with comparative figures for 1993

	1994	1993
Revenue:		
Dues	\$ 23,765	\$ 26,876
Court rentals	29,502	33,555
Tournaments and concession - net	1,430	3,602
	54,697	64,033
Expenses:		
Advertising	-	196
Miscellaneous	183	183
Repairs and maintenance	526	1,077
Supplies	1,253	810
Wages and benefits	25,045	22,000
	27,007	24,266
Operating contribution	\$ 27,690	\$ 39,767

Schedule of Curling Operations

Year ended April 30, 1994, with comparative figures for 1993

	1994	1993
Revenue:		
Dues	\$ 154,112	\$ 145,333
Ice rentals	20,785	22,303
Bonspiels and sundry income - net	2,404	(978)
	177,301	166,658
Expenses:		
Association dues	7,181	5,725
Awards	1,939	635
Miscellaneous	1,421	1,665
Promotion	2,244	8,615
Repairs and maintenance	7,122	13,485
Supplies	9,554	4,443
Travel	2,739	3,678
Wages and benefits	64,152	61,203
	96,352	99,449
Operating contribution	\$ 80,949	\$ 67,209

Schedule of Golf Operations

Year ended April 30, 1994, with comparative figures for 1993

	1994	1993
Revenue:		
Dues	\$ 429,024	\$ 394,124
Green fees	179,069	187,634
Tournaments and sundry income - net	36,826	37,267
	644,919	619,025
Expenses:		
Association dues	13,451	9,358
Golf professional	28,076	26,803
Miscellaneous	17,126	11,906
Promotion	2,037	2,404
Repairs and maintenance	34,983	37,719
Supplies	44,230	60,474
Wages and benefits	170,052	141,232
	309,955	289,896
Operating contribution	\$ 334,964	\$ 329,129

Schedule of Restaurant & Lounge Operations

Year ended April 30, 1994, with comparative figures for 1993

	1994	1993
Sales	\$ 991,006	\$ 1,089,707
Cost of sales	385,363	469,689
Gross profit	605,643	620,018
	61.1%	56.9%
Expenses:		
Advertising	1,411	1,842
Entertainment	4,808	4,792
Laundry and linen	17,526	20,455
Licences and permits	2,330	2,330
Members' discounts	-	23,474
Miscellaneous	6,476	4,989
Repairs and maintenance	13,812	13,554
Supplies	36,041	45,412
Wages and benefits	359,395	409,164
	441,799	526,012
Operating contribution	\$ 163,844	\$ 94,006

Schedule of Roller Rink Operations

Year ended April 30, 1994, with comparative figures for 1993

	1994	1993
Revenue	\$ 55,522	\$ 55,000
Expenses:		
Supplies and miscellaneous	60	55
Repairs and maintenance	655	3,948
	715	4,003
Operating contribution	\$ 54,807	\$ 50,997

Schedule of Administrative Expenses

Year ended April 30, 1994, with comparative figures for 1993

	1994	1993
Advertising	\$ 3,520	\$ 3,509
Bad debts	3,488	1,241
Bank charges and interest	1,561	1,835
Computer	12,274	6,133
Interest on long-term debt	15,054	16,825
Meetings	3,600	3,730
Office and miscellaneous	36,782	38,287
Professional fees	27,877	43,280
Telephone	10,871	10,179
Wages and benefits	233,981	260,519
	349,008	385,518
Duplex income - net	(7,547)	(6,183)
Administrative expenses - net	\$ 341,461	\$ 379,335

Schedule of Clubhouse Expenses

Year ended April 30, 1994, with comparative figures for 1993

	1994	1993
Expenses:		
Clubhouse maintenance wages	\$ 27,064	\$ 24,191
Insurance	15,581	12,603
Janitor	36,880	36,913
Miscellaneous	7,657	4,272
Property taxes	15,569	15,580
Repairs and maintenance	40,852	38,890
Supplies	15,557	15,059
Utilities	148,130	124,093
	307,290	271,601
Sundry income:		
Locker rentals	(14,144)	(20,078)
Pins, crests, sweaters, and sundry receipts - net	(21,141)	(19,354)
	(35,285)	(39,432)
Clubhouse expenses - net	\$ 272,005	\$ 232,169

Schedule of Combined Revenue & Expenses

Year ended April 30, 1994, with comparative figures for 1993

	1994	1993
Revenue:		
Assessments	\$ 160,521	\$ 170,489
Courts	54,697	64,033
Curling - net	177,301	166,658
Golf - net	644,919	619,025
Restaurant and lounge	991,006	1,089,707
Roller rink	55,522	55,000
	2,083,966	2,164,912
Expenses:		
Courts	27,007	24,266
Curling	96,352	99,449
Golf	309,955	289,896
Restaurant and lounge	827,162	995,701
Roller rink	715	4,003
Administrative - net	341,461	379,335
Clubhouse - net	272,005	232,169
	1,874,657	2,024,819
Excess of revenue over expenses	\$ 209,309	\$ 140,093

Schedule of Capital Expenditures

Year ended April 30, 1994, with comparative figures for 1993

	1994	1993
Buildings, paving, and course improvements:		
Golf course:		
Sand and rock	\$ 8,831	\$ 10,119
Poles	2,733	2,650
Sprinkler system	7,742	2,041
Labour	10,497	15,199
Sod and plants	7,539	-
Equipment rental	1,035	809
Donated services	-	5,200
Miscellaneous	3,724	2,729
Total buildings, paving, and course improvements	42,101	38,747
Equipment, furniture and fixtures:		
Restaurant and lounge:		
Hot water booster - capital lease	-	3,013
Photocopier - capital lease	15,233	-
Waffle iron	1,518	-
Deep fryer	5,227	-
Television stand	1,800	-
Freezer	1,017	-
Computer equipment	2,966	-
Miscellaneous	6,939	-
	34,700	3,013
Golf course:		
Dump truck	-	21,894
Aerator	-	31,603
Lawn mower	18,254	-
Reelmaster	38,115	-
	56,369	53,497
Curling:		
Hacks, floodcups	4,486	-
Heaters	-	6,100
Roof	25,961	-
	30,447	6,100
Office:		
GEAC computer system	6,982	18,265
Mailing machine - capital lease	-	5,983
Chairs	-	204
Computer printers	7,882	-
Computer equipment	1,393	-
Fax machine	2,729	-
Miscellaneous	2,095	2,055
	21,081	26,507
General:		
Alarm system	-	2,915
Snowblower	1,102	-
Miscellaneous	951	1,539
	2,053	4,454
Total equipment, furniture, and fixtures	144,650	93,571
Less capital reimbursement, B.C. Lotteries	(43,721)	-
Total capital expenditures for the year	\$ 143,030	\$ 132,318

1994 - 1995 Curling Leagues & Rates

League #	League	Day	Time	Club Member	Non-Member
**1	Men	Monday	6:15 pm	\$ 115.00	\$ 205.00
**2	Men	Monday	8:30 pm	115.00	205.00
3	Seniors	Tuesday	1:00 pm	85.00	120.00
**4	Ladies	Tuesday	6:15 pm	115.00	205.00
**5	Men	Tuesday	8:30 pm	115.00	205.00
6	Juniors	Wednesday	4:15 pm	60.00	60.00
7	Seniors	Wednesday	6:15 pm	115.00	205.00
8	Tri Mill	Wednesday	6:15 pm	115.00	205.00
9	Men	Wednesday	8:30 pm	115.00	205.00
	Ladies	Wednesday	8:30 pm	115.00	205.00
10	Ladies	Thursday	9:00 am	85.00	120.00
11	Seniors	Thursday	1:00 pm	85.00	120.00
12	Construction	Thursday	6:15 pm	115.00	205.00
13	Ladies	Thursday	8:30 pm	115.00	205.00
14	Mixed	Thursday	8:30 pm	115.00	205.00
15	Teachers	Friday	4:30 pm	85.00	120.00
16	Mixed	Friday	6:30 pm	115.00	205.00
17	Mixed	Friday	8:30 pm	115.00	205.00
18	Little Rock	Saturday	9:00 am	40.00	40.00
19	Recreation (Adult Mixed)	Saturday	7:00 pm	85.00	120.00
20	A.C.T.	Sunday	9:00 am	85.00	120.00
21	Legion	Sunday	11:30 am	85.00	120.00
22	B.C.R.	Sunday	2:00 pm	85.00	120.00
23	Recreation	Sunday	7:00 pm	85.00	120.00
24	Pro-Am (beginners only)	Sunday	7:00 pm	60.00	60.00

Ladies' and Men's Affiliation Dues are mandatory and are incorporated in the above dues.

SPARE DUES: Member: \$130.00

Non-Member: \$205.00

** Alternating times

All dues are subject to GST

Please take note of new times and rates. Also, we will be trying to have an additional Mixed League on Thursday at 8:30 pm.

1994

September

1994

SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
				1 Board of Directors	2 School Dist. #57 Golf Tournament	3 Scotts Cup Mixed Tournament
4 Farr-Remco Two-Ball Tournament	5 Labour Day Farr-Remco Two-Ball Tournament	6 Ladies' Day	7 Men's Night Curling Committee	8 Golf Committee	9	10 Weekend of Champions
11 Weekend of Champions	12 Greens Committee Bridge Club	13 Ladies' Day	14 Men's Night Ladies' Golf Committee Mtg.	15 Transportation Club Golf Tournament	16	17
18 Andy Honeyman Golf Tournament	19 Bridge Club	20 Ladies' Day	21 Men's Night	22 PGG&CC Annual General Meeting	23	24
25 Final Men's Night	26 Bridge Club	27 Fall Ladies' Banquet	28 Ladies' Curling Semi-Annual Mtg.	29 Board of Directors	30	Oct. 1