



SHYC YEAR END PRESIDENT'S REPORT DECEMBER 2019

Dear Members,

Merry Christmas and a happy holiday season to our members! May the New Year bring all of you good health and happiness. We have had another strong year!

As you are aware SHYC is a non-tipping facility. The backbone of our business operation is our employees. The only time of the year when we ask our members to show appreciation is the holiday season. I want to thank the members who contributed so generously to the employee holiday fund. This fund means so very much to our employees. Our employees were overjoyed with this year's contributions from those who contributed. Again, you contributed to the lives of these employees.

We have had another successful year operationally and our fiscal performance continues to be very strong. The Board members are former successful business owners. We manage the club like the business that it is with fiscal responsibility as well as a great owner experience as top priorities. Every budget expense item for 2019 was at or below budget except for forklift expense which was slightly above. We negotiate all major expenditures very aggressively and this is one of the major reasons that we have had only 1 increase in dues in the last 9 years and our monthly dues are still lower than they were 9 years ago. Once again I want to thank our outstanding General Manager Chad Edmonds, Harbormaster Javier Rodriguez, Food and Beverage Manager Taylor Oxnam, Comptroller Carol Caraotta, and our assistant managers Kristi and Kyle, and of course our employees for their loyalty, hard work and top quality service to our members and guests.

FINANCIAL REPORT (as of December 14, 2019)

Cash on hand:	\$105,900
Total Reserves:	\$370,662 (\$300,000 of reserves are in a CD)
Accounts Receivable:	\$80,168
Accounts Payable:	\$28,778

2017 ACCOMPLISHMENTS

- 1. Javier Rodriguez was promoted to Harbormaster. Javier has been an employee of the club for 13 years. Javier possesses the skills, knowledge, work ethic, supervisory skills, personality and the people skills required to successfully manage the most critical division of our business operation.**
- 2. The occupancy rate for our marina remains at nearly 100%. Twenty-four slips were sold in 2019 with some of them acquired by current owners of multiple slips.**
- 3. A creative new menu was introduced in November featuring new items as well as high demand original items. Our food service operation has severe limitations due to our small work and storage space, but we continue to try to provide a quality experience for our members and guests. Unlike many private clubs we do not have mandatory minimum spending requirements for food and beverage services at the club. In order to do this successfully we ask for the support of our members in patronizing our restaurant and beverage facilities.**
- 4. Our cocktail lounge also has a new and updated Florida themed drink menu.**
- 5. We are in the process of obtaining bids to replace our existing fuel pumps new and faster new pumps. If economically feasible, this will enable us to fuel our member's boats more quickly.**



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6. **The annual Holiday Foods Drive for needy families and the homeless has been successful. The drive ended on December 14th. Thank you to the members who have given.**
7. **Numerous summer projects were completed to maintain the facility including painting the clubhouse building. The club will celebrate our 14th anniversary in 2020 and we work hard to keep it in great condition.**
8. **New front tires were installed on Big Daddy, our large forklift. This is an expensive project as the tires cost \$6,000 each.**
9. **Concrete patching and resurfacing was completed.**
10. **Everyone gets what's coming to them, except of course government approvals for projects on the water! After 6 months of gaining 3 approvals from various state and federal governmental agencies we finally have our approvals to install our floating docks slips at the large in water slips. Also, we will complete our safety project to build a boardwalk on the dock between the boat washing station and the permanent docks on the north end of our basin. Fingers cross we can begin as soon as Lee County signs off.**

DECEMBER EVENTS

For those of you who have visited the club this month you were treated to our beautiful display of Christmas decorations. Each year we add a bit more to help our members enjoy the spirit of the season when they visit. We will be closing the Marina on Christmas Eve at 6pm and on Christmas Day to allow our employees to enjoy a family day. Our facility will be open on New Year's Eve and New Year's Day.

ANNUAL EMPLOYEE AWARDS

Our annual employee Christmas party was held on December 10 at Firestone downtown. The highlight of the evening is the awarding of our annual Employee of the Year Awards. These award winners received \$2,000 and beautiful plaques. I am proud to announce that our winners are as follows:

Marina Service Division (2 categories)

1. **Employee of the Year-Kyle Wrenn**
2. **Warrior of the Year-Fidel Prado Nunez**

Food Service Division

Kicker Brown

This year the Board has expanded the recognition by creating the Merit Awards program to employees who have displayed excellent service and work ethic throughout the year. Awards were given to 10 worthy individuals.

Food Service-Chad E. and Sean

Valets-Darius and Henry

Marine Service-Cesar, David, Manny, Travis and Kyle

Maintenance-Jeremy and John

Employees of Month

November Henry Bonilla

December Brittany Johnson



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10 year employee recognition awards:

Carol Caraotta
Cesar Hossion
Kicker Brown

The Board and I extend our sincere thanks to all members who contributed to the Holiday Bonus Fund for our employees. Once again your generosity has made this Christmas and holiday season a very happy one for our employees.

The Board and I are dedicated to keeping SHYC a 5 Star facility. Our primary goal is to make your visits to our club a happy and memorable event and of course to protect your investment equity. Please let me know how we are doing. I want to also extend thanks to our great Board of Directors for their hard work this year.

Rich Levine, Vice President 14 years of service
Nick Amelio, Secretary/Treasurer 8 years of service
Jo Googin, Director 5 years of service
Dr. Gary Aspinwall Director 3 plus years of service

As always, thank you all for your continued support and encouragement to the Board, management and our staff. Please let me know if your club experience fails to meet or exceeds your expectations.

I wish you a very Merry Christmas, happy holidays and healthy and prosperous New Year to all and GOD BLESS AMERICA.

Sincerely,

Peter Mazzagatti, President
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