



THE WAY LIFE SHOULD BE LIVED

29 APRIL - 5 MAY 2010

A finance committee meeting and a Board meeting were held during the past week. A brief summary of the main issues discussed are provided below, with a more comprehensive report regarding the Board meeting to follow in next week's newsletter.

During the Board meeting our chairman, Dave Miller, indicated that he wished to stand down as chairman with immediate effect. Dave has served Prince's Grant with distinction over the last four and a half years, first as Chairman of the finance committee, and since December 2008, as Chairman of the Board. Dave has indicated that he and Jeanne moved down to Prince's Grant, with the intention of pursuing an active career. However, being on the Board has turned out to be an impediment to this pursuit. He furthermore felt that the enthusiasm which he had for the job is no longer there, and he therefore requested to be relieved of his obligation as chairman and that of a board member too.

Although the Board is very sorry about Dave's resignation, it has to respect his decision, and on behalf of all the home-

owners of Prince's Grant the Board expressed their most sincere gratitude for the exceptional contribution Dave has made to the well-being of Prince's Grant over the last four and a half years.

One of Dave's many contributions to our Estate is no doubt the financial controls and systems introduced during his tenure as chairman of the finance committee. Dave introduced systems that have resulted in the Estate's finances being changed from a position that can only be described as precarious, to the very positive situation we find ourselves in at the end of the 2009/2010 financial year.

Dave and Jeanne will continue to play an active role at Prince's Grant, which both of them consider the best possible place to live. The Board will, within the next couple of weeks, elect a new chairman to stand in until the AGM and find an opportune way to thank Dave for his contribution as a board member.

Chris

COMMITTEES & GATHERINGS

Finance committee

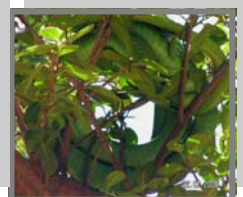
The finance committee considered the end of financial year management accounts, which can be summarised as follows:

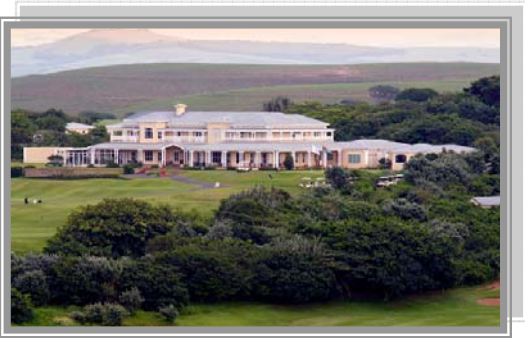
Our nett income for the 2009/2010 financial year is R3 032 584, which is a 6% improvement on the previous year's nett income. Of this amount, R2 022 040 was used to fund our Capital expenditure

on improvements and equipment, R380 629 is the profit realised from the Lodge, and R629 915 is allocated to our reserves.

At the end of the financial year our current assets stand at R 9 455 313 of which R7 180 298 is in cash, whilst our current liabilities equal R2 592 969. The major disap-

pointment of the year was our Lodge, which only just broke even and for the first year showed a 2% return on investment. Although it was a very difficult year for the hospitality industry, the finance committee is concerned about the performance of the Lodge and a variety of measures have been implemented in an attempt to turn this situation around.





The Lodge at Prince's Grant

WHAT'S ON THE MENU?

Friday

30 April

Menu

Beef, baby onion and button mushroom casserole in a stout sauce with mashed potatoes

Or

Thai style chicken and peanut casserole with basmathi rice

Dessert

Apple and chocolate strudel with ice cream

R85 PP



EVENTS

THIS SATURDAY

1 MAY

17h00-19h00

Luyt Lager promotion
Special in pub: R55 for
Bangers, mash and a
draft.

19H00

SUPER 14 RUGBY
BULLS vs SHARKS
ON BIG SCREEN

NEWS

CONFERENCES THIS WEEK:

FMI (Financial Management International) is checking in on Thursday, 29 April and will be staying until Friday, 30 April lunch time.

Tiers One Electronics (19 Delegates) arriving on Friday, 30 April and leaving on Saturday, 1 May.

The group will be having a chicken braai on Friday night and a traditional braai on the Lodge Veranda on Saturday night.

WEDDINGS



Congratulations
to
Theunis and Sonya
Scheepers who were
married on Friday 31
March and celebrated
their reception at the
Jeremy Stubbs
Conference Centre.

Reminders:

SUNDAY

9 MAY

13H00

MOTHERS'
DAY LUNCH

WEDNESDAY

12 MAY

17H00

TRAVELLING
FAIRWAY
FEAST

DGB

WINE

TASTING

AT THE
LODGE

**EVENT DATE
MOVED TO-**

FRIDAY

14 MAY:

19H00





EVENTS

COMPETITIONS

MAY 2010

01 Sat	Betterball Stableford
02 Sun	Central League – Bluff
04 Tue	Ladies Open Day (Shotgun Start @ 9:00)
05 Wed	Individual Stableford
08 Sat	Combined Stableford
12 Wed	Individual Stableford
13 Thurs	Senior League
15 Sat	4 Ball Alliance – 2 scores to-count
19 Wed	Individual Stableford
22 Sat	North Coast League—Darnall Betterball Stableford
26 Wed	Individual Stableford
29 Sat	Monthly Mug (Individual Medal)
30 Sun	Central League - Athlone

RESULTS

GOLF RESULTS

Wednesday

April 14, 2010

Format: Individual Stableford

C.Meyer 36 pts.

M.Peterson 36 pts.

J.Thorpe 36 pts.

Saturday

April 24, 2010

Members Format: Monthly Mug
(Individual Medal)

G.Smith 68 nett.

B.Moodley 68 nett.

D.v.Bronkhorst 70 nett.

Visitors Format: Individual Stableford

A.de Wet 35 pt.

R.Martyn 29 pts.

S.Martyn 25 pts.

Wednesday Meat Competition

Top 5 - Order of Merit (Updated
April 21, 2010)

Martin Peterson 12 pts.

Chris vd Merwe 9 pts.

Johnny Thorpe 8 pts.

Jay Lalloo 6 pts.

Ladies Open Day:

WE ARE FULLY BOOKED!

Tuesday 4 May: Ladies Open day. Shotgun start at 9am followed by a light lunch and prize giving after the game.

As it is a shotgun start, the course will be closed to other players in the morning. There will be 9 hole times available in the afternoon once the Ladies Open has finished.

Manager: Golf Operations and Marketing

Email: golf@pghoa.co.za

NEWS



SPECIALS AT PROSHOP

Various brands of selected ladies and mens golf shirts for R100

Only while stocks last

PRINCE'S GRANT. THE WAY LIFE SHOULD BE LIVED.