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## Chairman's Message

Dear Members and Friends,

Since the AGM in May 2009 the World Economy has not improved and we felt the impact also in our Club' account. Sales have stopped and the demand for renting has dropped considerably. Our Club Finances are affected very much as the rental and sales proceeds should cover the maintenance fees for the unsold inventory which still represents 11/12% or approx € 132,000.00 p.a. in maintenance fees contribution.

The Hotels and Timeshare Organisations in the area of Quinta do Lago feel the squeeze even more than our Club and are offering special packages until March 2010. This situation forced the Management to invent our own special offers so we are not excluded from the rental market.

Our general running costs are permanently under scrutiny, a very difficult exercise as labour costs represents approx. 60% of our total expenditure. Also the refurbishment has for the moment been reduced to the minimum, hoping that the Economy will recuperate and with this, the sales, resales and rental.

We hope that our savings have no impact on the quality of the Club and apologize for the delays in refurbishment. A cautious financial approach had to be taken, to guarantee the Club's financial health and we are confident that you share our concern.

I wish you a Merry Christmas and a Happy New Year.

Hanspeter Müller

## General Manager's Report



Another year comes to an end. Nine years after the beginning of the new century and the end of what could have been the "beginning of the end". Everyone has been quite cautious in talking about the way that the economy will develop and a lot of "experts" have given their "honest" opinion - "it will grow from now on; it will stay the same for 2 or more years; it will get worse and recover later" - these are just a few of the many different approaches.

Quinta do Lago Country Club has also experienced a general economic "slow down", mainly due to the reduction of sales and re-sales. A continuous analysis of the economic situation by the Board of Directors and Management has led to an adjustment in the planned investments, in order to keep a balance between predicted expenses and income.

In December 2009, during the 2 maintenance weeks we are going to install aluminium doors in the 100s apartments. This will be a major improvement to the outlook of the whole building and major

contribution to energy savings, as the aluminium doors provide improved insulation and lower energy consumption.

As well as this project, we will install five new kitchens, update the bedrooms in 5 apartments with new curtains and paint the interior of 9 other apartments. This is nearly a 50% reduction in the original plan. But it is still quite an achievement by the Board of Directors in keeping the Club, and the facilities we offer to members, updated and modernised whilst trying to attract new members.

During this 2nd part of the year we have had the same golf competitions as the first 6 months. Some competitions were unfortunately cancelled due to lack of players but the ones that went ahead showed the Quinta do Lago Country Club spirit and friendship between members, who after all the years still appreciate and enjoy the pleasure of spending a relaxing day among friends...

Another year, 2010, will be here soon and we have to be ready for the challenges that it will bring to all of us. The future is always uncertain but with the effort and work of all who are concerned with our Club we will keep on the right track in achieving our main aim, which is the good future of the Country Club.

A final word from all Staff Members of the Club, who would like to take this opportunity, to wish you a Merry Christmas and a Happy New 2010 to all Country Club Members and Family.

The Management and the Staff of Quinta do Lago Country Club wish you a

Merry Christmas and Happy New Year

## Management Fees 2010

The main concern for 2010 has been the preparation of a balanced budget which does not overstretch members. So far the "usual" revenue from the Sales, Re-Sales & Rentals commissions has dropped significantly during 2009 and a recovery is not foreseen at the moment.

Investments planned for 2010 have been kept to a minimum, although as everyone is aware, a building over 20 years old has to have a certain level of maintenance and standards assured.

A proposed increase in annual fees of 2%, based in all these parameters, has been approved by the Board of Directors for 2010. The 2% Early Payment Discount has also been temporarily suspended and we hope for a quick recovery on the sales & re-sales so that it can be re-instated. We are certain all members are aware of these difficulties and understand these decisions.

The annual fees for 2010 are:

T1 - € 590,00

T2 - € 803,00

T3 - € 926,00

T3PH - € 1.003,00

## Golf

Another golf season has come to an end and the bottom line is that Country Club Members are still enjoying the best golf that the Algarve has to offer at Quinta do Lago golf courses.

Golf prices are still, and always will be one of the most talked about topics of conversation at the Club. Several contacts with different golf courses show a general decrease of above 20% on the number of rounds. Whilst none of the golf courses intend to reduce green fees, prices should remain the same and we all hope for some promotions to complement the golf offer.

The most popular requests have been the Quinta do Lago Packages. This "new offer" comprises Quinta do Lago Courses in different combinations: Q1 with a round of 18 holes including shared buggy at Quinta North and a round at Laranjal; Q2 with a round of 18 holes including shared buggy at Quinta North, 18 holes at Quinta South and a round at Laranjal; Q3 with 2 rounds of 18 holes including shared buggy at Quinta North, 18 holes at Quinta South and a round at Laranjal. We just had the confirmation that these packages will stay in place until October 2010. Please visit our site [www.quintadolagocc.com](http://www.quintadolagocc.com) for prices on these packages and other special offers.

As usual our Friday competitions have been enjoyed by Country Club Members and despite the decrease in the number of competitions, we are pleased with the ones we have managed to play. Our most popular competition this season was the one from 23rd October, when a group of 27 Members started at Quinta do Lago South 10.

José Manuel Norte, the Reception Manager has been the organiser who set the starting times to suit everyone and during the competition dinners acted as the Club's PR person. We all look forward to having the scheduled competitions again.

This Season Gold Competition "Winners" (Handicap / Points):



Golf Prize Giving Cocktail at QDLCC October 2009

- 9 Oct. 2009 - Mr. I. Nicholson (7/34)  
- Mrs. T. Deshayes (20/28)
- 16 Oct. 2009 - Mr. H. Singer (23/32)  
- Mrs. C. Coyne (5/34)
- 23 Oct. 2009 - Mr. J. Poelhekke (29/35)  
- Mrs. E. Adams (27/36)
- 30 Oct. 2009 - Mr. H. Singer (23/36)  
- Mrs. L. Motion (16/31)



## 2010 AGM Date and Location

The Annual General Meeting in 2010 will be held at the Quinta do Lago Country Club, Portugal, on Saturday 8 May, 2010. The time and venue will be announced in due course.

## New Uniforms

New smart light brown uniforms have been issued to all members of maintenance and garden staff.

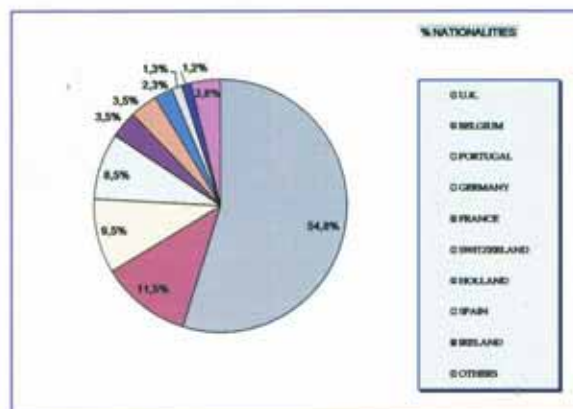


## Flowerbeds

One of the most visible aspects of the "Gardens and Grounds" work is the apartment flowerbeds. Members naturally would like colour and flowers there all the time but this does depend on the seasons and the weather conditions. Maintenance of the apartment flowerbeds is one of the most demanding parts of the whole Club. The gardeners are committed to making the apartment flowerbeds as attractive as possible, but there will be times when it is only possible to have foliage there.

## Quinta do Lago Country Club Members

Our members are from many nationalities and it is always interesting to see from where they originate.



COUNTRY	MEMBERS	% NATIONALITY
U.K.	375	54.8%
BELGIUM	70	11.5%
PORTUGAL	65	9.5%
GERMANY	58	8.5%
FRANCE	24	3.5%
SWITZERLAND	24	3.5%
HOLLAND	16	2.3%
SPAIN	9	1.3%
IRELAND	8	1.2%
OTHERS	26	3.8%
<b>TOTAL</b>	<b>684</b>	<b>100.0%</b>

As per the side chart the major percentage of QDLCC Members are originally from the UK with a 54.82%.

The second nationality is Belgium with 11.55%. Portugal has the third largest membership with 9.50%. Germany is next with 8.48%. The remaining nationalities make a percentage of 15.65%. Our Club has a total of 684 Members.

## Internal Exchange Programme

The exchange programme will officially start on week 1 of 2010 but since it was promoted in our last newsletter some members have already had the chance to apply to this system. A complete brochure with all the regulations will be distributed to all members and our staff will be happy to provide further explanation.

## New Website

We are pleased to announce that we have launched the first stage of our new website. New and fresh with more photos and more appealing to everyone, the website is now only in English but will later have a Portuguese version and finally the third stage will have the Member's Only Area where access will be password protected and restricted for "Members only". Visit [www.quintadolagocc.com](http://www.quintadolagocc.com).



## SKYPE

To all those who have been using this Internet tool in recent years, we are pleased to inform that you can now contact our services through SKYPE. For those who have not yet experienced or are not fully aware of the benefits of SKYPE, we would just say that it is a free way of making telephone calls, from computer to computer. QDLCC Contacts at SKYPE: [qdlcc-reception](https://www.skype.com/join/username/qdlcc-reception) and [qdlcc-vendas](https://www.skype.com/join/username/qdlcc-vendas) (sales).

## Visiting The Algarve - Loulé

### HISTORY:

The year in which Loulé was founded is unsure. There are Historians who attribute its foundation to the Carthaginians (404B.C.), while others defend a more contemporary origin, accrediting responsibility to the Romans. It is known however that when the Arabs invaded the Algarve in 715 Loulé already existed as an important town.

Part of Portugal since 1249 (reign of Dom Afonso III), after the Algarve was recaptured from the Moors, it was chartered in 1266. In 1291 King Dom Dinis established the Algarve's only medieval fair here, proving the wealth of the region.



In 1988 it was promoted to the status of town, being one of the most beautiful towns in the Algarve, capital of the Algarve's largest municipality, which stretches from the "serra" uplands to the sea.

Loulé is a typically busy commercial town. The weekly market every Saturday morning is of particular interest, where around the Arab Style Municipal market building, all sorts of horticultural products from the rural parishes are sold, in a truly popular atmosphere.

Fresh fish every day, leatherwear such as bags, belts and shoes, or embroidered linen and tableware, are also to found.

Loulé is a town where craftsmanship is still very active. You will often see artisans working brass, copper or clay in and about the streets of Loulé.



### Places of Interest:

**HistCastel Walls** - Surrounded by typical house, they bring to mind the 13th century fortress, of Arab origin, with three towers and a keep.

**Igreja Matriz (Mother Church)** - The bell tower that remains from the Mosque which once occupied this site was built in the 12th century.

**Jardim dos Amuados (Garden of Sulks)** - Ancient Arab cemetery inside the castle walls.

**Igreja da Misericórdia (Church of Mercy)** - Building dating from the 16th century with a "Manueline" style doorway. The transept with statues of Christ and the Blessed Virgin is of particular interest.

**Igreja N. S. da Conceição (Church of Our Lady of the Conception)** - Dating from the 17th century, it contains precious tile panels and rich gilt carved altar piece.

**Convento da Graça (Convent of the Grace)** - The Gothic portico featuring capital with vegetable decoration has survived.

**Convento do Espírito Santo (Convent of the Holy Spirit)** - Located in a convent dating from the 17th/18th century, of the Franciscan nuns of Our Lady of the Conception, it suffered considerable damage in the 1755 earthquake.

**Igreja de S. Francisco (Church of Saint Francis)** - Is simple on the outside. Gilt carved altarpiece (18th century) tile panels from the 17th century.

**Cultural Centre and Church of S. Lourenço** - Located in the parish of Almancil, which has a wealth of 19th century tiles that are unique in the Algarve. The São Lourenço Cultural Centre is located in a traditional Algarve house where visitors can enjoy looking at contemporary works of art by well-known Portuguese and international artists.



**Cerro da Vila Roman Ruins** - Situated in Vilamoura, near the marina, the Cerro da Vila Roman Ruins were possibly (probably between the I century and III) a rustic Roman Villa, surrounded by fertile fields, composed by several bathtubs and Roman mosaics and water supplied from a dam built at about 2 km distance, belonging the territory of Ossonoba.



In the region of Loulé we recommend that you visit some of the typical villages of Alte, Salir, Querença, Tor, Ameixial with the most beautiful panoramic views, the rich and abundant fauna and flora, the popular festivities and the special gastronomy.

