

**Finance Report for the  
Year Ended 30<sup>th</sup> June 2016**

It gives me great pleasure to advise members that the financial year ending 30<sup>th</sup> June 2016 has been a very successful year in every area. The Club has traded strongly in the club house, golf shop and on the course attracting patronage and players from far and wide. The resulting profit for the Club was \$109,244. In addition to the Clubs trading performance the Veterans and Womens sub clubs have also had substantial trading profits which have resulted in a consolidated profit of \$124,587.

The profits reflect the fact that the course has been maintained in great condition and the weather throughout the year has been conducive to playing golf with only a short period lost to adverse weather conditions. It also reflects the fact that the activities offered in the Club house and the catering services on offer continue to meet the needs of our community.

During the year we continued our ongoing commitment to upgrade course machinery and facilities. In fact we have spent more than \$260,000 on upgrades during the year. We have made tremendous inroads to retire our debt; in fact the money in our main trading account as at the 30th June exceeded our debt to the bank. We have maintained our loan facility with the Commonwealth bank so that we can continue our program of improvement to the club house and golfing facilities. Since the end of the financial year we have resealed a substantial part of the car park, commenced building a 19<sup>th</sup> green so that we can, over the next decade or two upgrade the other greens and still provide a quality temporary green when others are undergoing renovations. We have also purchased a neighbouring house. At the time of writing we are preparing plans to submit to council for a new deck area on the North Western end of the Club house which will overlook the 18<sup>th</sup> green.

The Board and management of the Club are committed to upgrade our facilities and we have many more projects that we would like to undertake however, not every project can take place in the immediate future. We have to balance each project and prioritise them to ensure that we continue to keep the club relevant to our community as well as ensuring its ongoing financial viability.

In closing, I thank all of the members for their support during the year but I would like to particularly thank the Women's and Veterans committee members for their assistance and co-operation throughout the year. They do an enormous amount of work behind the scenes. I must also thank the team of volunteers that participate in working bees throughout the year. Their volunteer work keeps the course up to a great standard and at the same time keeps our greens staff wages bill at an affordable level. I would also like to thank all of the staff at the Club, they are all very committed and work very hard in trying to ensure that our members and visitors get the best service and information at all times. Lastly, I would like to thank my fellow Board members for their input and dedication to the Club.

If any member has a question about the audited accounts for the year or the financial performance of the Club I would encourage them to either contact me or write me a note at least one week prior to the AGM so that I can address the question raised and provide a comprehensive answer at the AGM.

Wayne Kendrigan  
Finance Director