



Where Golf and Nature Play

From the Treasurer

I am pleased to advise that our Club's operations during 2020-2021 returned a Net Profit of \$430,187 (cf. \$258,871 for 2019-2020) that is, a year-on-year increase of 66.2%. The following table is provided for a more detailed insight –

	2021	2020	Movement
	\$	\$	%
Revenue			
Member Subscriptions	485,077	391,185	+ 24.0
Green Fees	269,577	241,616	+ 11.6
Competition Fees & Other Golf	156,910	114,435	+ 37.1
Bar	156,799	222,880	- 29.6
Catering	15,021	33,548	- 55.2
Golf Shop	360,023	45,611	+ 689.3
Kimbies	-	20,856	-
Clubhouse	18,449	18,303	+ 0.8
Grants	19,091	31,878	- 40.1
Bequests, Interest & Other Member	2,540	11,969	- 78.8
Sale of Assets	-	11,545	-
COVID-19 Support	125,000	143,043	- 12.6
	* 1,608,487	1,286,869	+ 25.0
Cost of Goods Sold			
Bar	102,814	103,579	- 0.7
Catering	8,614	11,612	- 25.8
Golf Shop	123,843	26,129	+ 374.0
Kimbies	-	10,763	-
	235,271	152,083	+ 54.7

Expenses

Membership - Golf Australia Affiliation	32,102	29,901	+ 7.4
Golf	44,268	74,334	- 40.5
Course	* 308,033	298,850	+ 3.1
Bar	52,940	94,778	- 44.1
Golf Shop	153,334	18,376	+ 734.4
Catering & Kitchen	2,194	3,261	- 32.7
Clubhouse	27,731	63,245	- 56.2
Administration	144,465	147,563	- 2.1
Insurance	25,415	24,820	+ 2.4
Interest	10,385	6,095	+ 70.4
Depreciation	142,162	114,692	+ 24.0
	1,178,300	875,915	+ 34.5
Net Profit	430,187	258,871	+ 66.2

* Fuel Rebate (\$4,858) & Water Rebate (\$1,818) are offset against Course Expenses

It is difficult to quantify the financial impact of COVID restrictions on our operations. However, the additional funding from Shire and Government support programs clearly helped to achieve this outstanding result.

Assuming we will return to something like normality for the coming Christmas / Summer-Holiday period, it is expected we will continue to trade profitably throughout 2021-2022.

Year-on-year, membership numbers have grown considerably notwithstanding the playing uncertainties arising from COVID and our trial of 5-Day and 6-Day memberships has been well received. The following table summarises numbers over the past 4 years, at 30 June and at 30 September 2021 -

Membership Category	Sept.2021	2021	2020	2019	2018
Full – Traditional	404	449	412	373	359

Full - Pay-to-Play	93	95	95	112	121
6-Day	25	-	-	-	-
5-Day	31	-	-	-	-
Bronze	17	15	7	7	8
Corporate	11	12	10	6	5
Intermediate	11	12	8	9	7
Junior	29	27	15	12	13
Sub-Junior	5	4	20	19	1
Honorary Life	5	5	5	6	6
Member for Life	1	1	1	1	1
Temporary	-	-	1	1	1
Trial	22	44	17	-	-
Medical Suspension	17	17			
Total	671	681	591	546	522

Looking back over the year –

- Our dedicated ground-staff have maintained the course at costs only marginally greater than last year. Their efforts were well supported by our 'Monday Boys' and numerous individual members who likewise provided service to the Club on a voluntary basis.
- Save for Kimbies, which was closed for the entire year because of COVID, all other profit centres traded favourably.
- We have now integrated two new efficient / user friendly business management and accounting systems, Square and Xero, into our operations.
- Improved cash reserves have allowed capital expenditure on –

Clubhouse Outdoor Extension		\$14,640
Phase #1 of Back-9 Drainage Program		
Earthworks & Piping	\$68,140	
Diesel Pump & Fittings	<u>20,850</u>	88,990
Clubhouse Equipment		3,780

Golf Shop Equipment	<u>6,090</u>
	<u>\$113,500</u>

And since year-end, we have funded more capital expenditure on –

Back-9 Solar Pump & Panels	\$3,000
Clubhouse Point-of-Sale Registers	2,025
Clubhouse Outdoor Extension Paving	<u>22,000</u>
	<u>\$27,025</u>

We have also 'earmarked' a substantial sum to fund Phase #2 of our Back-9 drainage program. That work is under negotiation but booked to commence in February 2022.

John O'Brien

Treasurer