

## **TREASURERS FINANCIAL REPORT**

January – March 2018

The overall result for the period 1 January 2018 to 31 March 2018 (Q1) was a loss of \$7031, compared to a budgeted profit of \$49,928 and a profit last year of \$66,170.

### **Departmental items that impacted this result;**

#### **Bar Sales:**

\$10k below budget but in line with the same period last year. We believe that further changes made in the club will have a positive impact for the remainder of the year. Wages, although up against budget are expected to come back into line with the capital investment in the TITO system.

#### **Gaming:**

Increased turnover in poker machines should see future profits trending up. The investment in 3 new poker machines and updates to the gaming areas including the TAB room, should see increased patronage.

#### **Greens:**

Continued strong performance in this area.

#### **Catering:**

Strong management of costs has seen only a small shortfall in contribution over the first 3 months of \$6k. Catering continues to be an area of focus for both management and the Board.

#### **Administration:**

Administration costs are in line with budget, and expected improvements in efficiencies will drive profitability for the remainder of 2018.

#### **Capital Expenditure:**

The following items have been purchased for \$135k in the first three months of this year, because of the need to replace old worn out equipment and to ensure when we entice people back to our club, they have a positive experience and want to return.

**Dragon Cash Panda**

**Dragon Cash Golden**

**Gaming Cash Redemption Terminal**

**Ticket In Ticket Out Upgrade**

**Kitchen Hot Water – Zip Heater**

**Stick Blender**

**Deep Fryer**

**Electric Greens Roller**

**TAB Furniture**

**Vending Machine**

**Electronic sign in**

**Carpet Tiles Downstairs**

**Laminate flooring – Sports Bar**

**Coin Counter**

**TCL smart TV's x 2**

**Free Cash****2017 Financial year:**

January 2017: 617k

December 2017: 583k

Difference: 34k

(This position was impacted by the bad debt and additional cost of bringing catering back in house after letting the caterer go.)

**Q1 2018 Financial year:**

December 2017: 583k

March 2018: 459k

Difference: 124k

(Capital items and ongoing impact of catering being brought back in house)

Grahame Hocking  
Treasurer