

POSITION PAPER 4th QUARTER EOFY 2018

The overall result for Q4 the period 1 October 2018 to 31 December 2018 was a loss of \$40,850, compared to a budgeted profit of \$30,654 and a loss Q4 2017 of \$75,231.

The overall result EOFY for 2018 was a loss of \$193,290, compared to a budgeted profit of \$38,503 and loss in 2017 of \$18,407.

Department items that impacted this result;

Bar Sales:

EOFY sales are up against previous year by \$81,324 or 8%. Labour cost finished the year below budget, and we expect that this positive trend to continue into 2019.

Gaming:

Poker machines turnover is still trending up on 2017 figures. Income EOFY is up against 2017 figures by \$59,745 or 7.4%. This result to EOFY supports the investment in new gaming technology which according to Clubs NSW is key to retaining and attracting ongoing income. It is planned that this area be strongly looked at through 2019 and following years.

Greens:

The results of this section of our operations has been impacted by several extraordinary items including;

- Reduced green fees down \$16,163 and cart hire down \$5,516 on previous year.
- Labour costs increased \$74,559 EOFY with extra staff member and apprentices increasing wages from year to year.
- Overheads increased \$36,832 and includes increased fuel costs, depreciation and course and greens expenses

Management will continue to maintain a watch on expenditure through 2019.

Catering:

Catering sales have not met budget forecast, and this has resulted in negative contribution. With a negative contribution of \$86,546.

Management continues to maintain a strong focus on this sector of our operations.

Administration:

Costs have increased in 2018 due to some of the following factors.

- several duties previously being performed by volunteers now performed in house.
- LSL payout.
- Advertising (\$18,618)
- Entertainment (\$12,054)
- Marketing (\$4,705)
- Rates (\$3,048)
- Sponsorship (\$15,235)

All figures are against EOFY 2017

Capital Expenditure:

There was a freeze put on all non-essential capital spending for the last quarter of 2018. The following items have been purchased and leased through the 2018-year period, due to the need to

replace ageing equipment and to ensure, when we have enticed people back to our club, they have a positive experience and want to return.

Dragon Cash Panda
Dragon Cash Golden
Gaming CRT
TITO Upgrade
Kitchen Hot Water
Stick Blender
Deep Fryer
Electric Greens Roller
TAB Furniture
Vending Machine
Electronic sign in
Carpet Tiles Downstairs
Laminate flooring
Coin Counter
TCL smart TV's x 2
Signage (Fairway)
Kitchen Fence
Tab Display Screens
Dishwasher
Greens Mower
Workman
Lancer Beer System
Course Trailer
BBQ
Roof top solar system

Free Cash (Traditional):

EOFY 2018 Financial:

December 2018:	270k
(Q4 trading loss 38k, insurance 85k)	
September 2018:	344K
June 2018:	506k
March 2018:	459k