



CEO'S REPORT

It is very pleasing to report to members another pleasing profit of \$428,523.00.

Our achievements could not have been obtained without the assistance of our great team. I would personally like to thank Adam Van de Vorst, Gai Adams, Renai Rae, Jaylene Higgins, David Beath and coming on board late David Cooke who have all done a great job in helping me manage the Club during the year.

I also believe our bar staff are some of the best in the industry with their smiles and great service, which gives our Club a point of difference in the industry. This further shows with the bar sales increased 13% over the previous year.

The Gymea Grill has continued to flourish during the year led by Mike Skufiris and his great team and great food.

A special thanks to Rod Power and Green Options for their hard work in maintaining our great bowling greens and surrounding areas.

The Club as it has in the past continued to upgrade our facilities for members and give out a number of benefits during the year which equated to \$52,000.00. Along with these benefits the Poker Machines have continued to be updated, a new sound system was put in and the bowling greens and surrounds also had a number of improvements during the year. The Club receiving a government grant for the installation of new shade cloths to the greens.

The next exciting project- we are looking at is a new balcony along the northern side of the Club, which will join up to the eastern terrace. This will allow for a further seventy seats for outside dining. We will keep members informed of our progress.

I am pleased to advise members we have been able to reduce the Club's debt from 2.1 million to 1.5 million. The Club has refinanced a new loan at a reduced interest rate as we have been able to show our bank the increased trade over the last few years, thanks to members supporting their Club.

Finally I would like to thank the Board of Directors for their continued support during the year and thank Kevin Jeffree for the huge amount of voluntary hours he has put in the Club since becoming Chairman over the last eight months of this financial year.

Keith Langelaar CEO