

TREASURER'S REPORT 2018-2019

The Club has achieved another excellent result with an Annual Net Profit of \$428,523. This is up 16% on last year's result. At a time when many clubs have been experiencing a downturn in trade, Gymea Bowls has continued to impress with our bar sales continuing to break records each month.

We have recently made a lump sum payment off our debt and Keith Langelaar in his role as CEO has negotiated a better rate and loan structure for the remaining \$1.5 million balance. To be a successful Club, it comes down to a combination of many things. As well as the Chairman, our board and CEO, it involves working closely with the management team, all staff and both the Men and Women's bowling Clubs. Special mention must be made of Gai Adams and her excellent job at keeping our accounts. I'd also like to thank my fellow board members and other club members for their assistance during the year working around the club and grounds with painting, repairs etc. The club and surrounds have never looked better and a big thank you must go to Rod and his team from Green Options.

Our social membership continues to rise and recently there has been an increase to the bowling memberships. Stage 3 of our renovation is now in the early planning and approval stage with the plan to costs will be covered from cash flow rather than adding to our borrowings. The outdoor extension should allow for another 60-70 dining patrons on an alfresco terrace. The Gymea Grill continues to produce an excellent variety of meals at great prices and a big thank to Mike Skufris and his team.

Debbie Brooking
Treasurer