



2025 Annual General Meeting

Shoalhaven Heads Golf Club Ltd

2026 AGM

1. Welcome
 2. Apologies
 3. Confirmation of the minutes from the 2025 AGM
 4. President's report
 5. Treasurer's report
 6. Receive and consider the Annual Financial report
 7. Election of officers
 8. Nominations for Honorary Life Membership
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President's Report

MISSION STATEMENT

Our mission is to have the best golf course golf on the mid South Coast.

In 2024 Golf Australia ranked us the #128 golf course in Australia which is something to be proud of.

Our aims are twofold:

- Provide a value for money membership
 - Provide a friendly and welcoming clubhouse for our members, visitors and the local community
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STATEMENT OF VALUES

1. Our members' requirements are our first priority
 2. We are committed to the safety and welfare of all our members and staff
 3. Our culture will continue to be volunteer based wherever possible
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OBJECTIVES in 2025

- 1.Ensure we remain financially solvent and be prudent with the club's funds.
 - 2.Continue to upgrade club policies to ensure we meet Golf NSW and Clubs NSW guidelines. These include the code of conduct, playing (speed of play) and severe weather policies.
 - 3.Continue to improve the quality of our course
 - 4.Continue to upgrade course machinery where needed.
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NOTEWORTHY ASPECTS OF 2025

1. In February we erected an enviro toilet adjacent to the 16th tee box.
 2. In March we held a successful new member's welcome afternoon.
 3. In April the drainage to the entry to the car park was improved and the area concreted.
 4. In June we erected a gabian fence at the entry to the car park.
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NOTEWORTHY ASPECTS OF 2025

5. In July we opened the new 4th green, reshaped the back of the 7th green, moved the greenside bunkers on the 17th and 18th and repositioned the cart path on the 14th tee box. The cost of this work was \$32.6K.
 6. In August we hosted the annual Primary School fundraising day and held our annual Corporate day which proved successful.
 7. In October we had another successful Shoalhaven Cancer Care Centre day with \$30K raised.
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NOTEWORTHY ASPECTS OF 2025

7. November was a busy month:
- The new 11th green was opened. This work which included enlarging the 11th and 12th tee box areas cost \$31K.
 - Hosted the NSW Vets Matchplay Championships for the third consecutive year.
 - Hosted the HMAS Albatross fundraising day.
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NOTEWORTHY ASPECTS OF 2025

- **The WRT team** held another very successful Melbourne Cup day luncheon.
 - 44 golfers participated in the “Longest Day” raising \$54 773K for Cancer research. This significant amount saw us being the highest fundraising club in Australia. **Thanks to Colin Brown and his team.**
8. In December for the second year we held the David Lamb Memorial day.
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ADDITIONAL INFORMATION

1. Machinery purchases in 2025:
 - A smaller tractor with a front-end loader
 - A new hybrid greens mower
 - A new fairway mower replacing our first John Deere fairway mower that we have traded.
 - Upgraded our dual cab vehicle
 2. All the tee box signs were replaced
 3. A scullery was installed at a cost of \$30K
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SOME STATISTICS FROM 2025

1. There were 51691 rounds of golf played on our course in 2025 which is an average of 142 golfers per day.
This is an increase of 3103 golfing rounds compared to 2024.
 2. Golf membership numbers in 2025 was 707 which is a 24% increase on 2024 membership numbers.
 3. We had 288 social members in 2025 compared to 304 in 2024. This is a decrease of 5%.
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VOLUNTEERS IN 2025

- A total of 59 club members undertook volunteer work for the Club throughout 2025.
 - There were 4019 voluntary hours recorded for the year.
This includes 402 hours of Bushcare work
 - *These hard-working volunteers are instrumental in making this the successful Club that it is!*
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SPECIAL THANKS TO:

- The various committees that make important decisions on behalf of the total membership.

These being: Greens, Match, House, Building, WHS, IT, Communications, Veterans and Women's Representative team (WRT)

- Greens staff – Lachlan, Chad, Cooper and Kane ably led by our Course Superintendent Will
 - Pro shop team – Greg, Jo, Lloyd Herron, Brett Lawson, Phil Behan, Barney Kingdom, Grahame Murphy and Greg Stephenson.
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SPECIAL THANKS TO:

- Kitchen staff – René, Gail, Mouny and Jodie supported by our young team of baristas and kitchen hands
 - Finance team – Leanne Jeffs and Marilyn Schott.
They were ably supported by Brian & Lorraine Rowe and David Wilson.
 - Membership – Jackie Boaden and Glenn Askew
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SPECIAL THANKS TO:

- Website – Jackie Boaden, Rebekah O'Reilly and Steve Hancock
 - Email distribution – Jackie Boade
 - Digital records – Jill Lutton
 - Bushcare – Noel Schneider, Harry Delany, Mark Allison and Sally Leonard
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SPECIAL THANKS TO:

- Parramatta Grass Eradication team – led by Rob Edgerley
 - Clubhouse gardens – Jim and Sheelagh Preston
 - Clubhouse surrounds – Mick Collins, Greg Stephenson and Mark Williams
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SPECIAL THANKS TO:

- Bar volunteers and the beer lines team
co-ordinated by Bar Manager Lee Maddinson
 - Toilet adjacent to the 6th green – Neil Shields
 - Painting jobs – Peter Badman
 - Odd jobs – Gary Salway, Steve Davidson, Rob Walker
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WHAT IS PLANNED FOR 2026

- Replace the existing practice nets
 - Modify the current 1st fairway by lowering the fairway bunker and widening the fairway to the right
 - Modify the large greenside bunker on the LHS of the 18th green
 - Paint the inside of the clubhouse
 - Create a set of videos on the history of the golf club co-ordinated by Mark Allison
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PROJECTS IF GRANTS BECOME AVAILABLE

- Build a new BBQ area
 - Add an additional shed for cart storage and a work area for the Pro shop
 - Renovate the clubhouse toilets
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FINALLY

Thanks to:

- Current Board members
 - Last but not least – my greatest supporter
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Treasurer's Report

2025 Financial Result

2025 Financial Snapshot

Total Revenue

\$2.36M

▲ \$37k (1.6%) vs 2024

Net Profit

\$10,772

▼ \$58k (84.4%) vs 2024

Cash Position

\$596K

Stable year-on-year

Net Assets

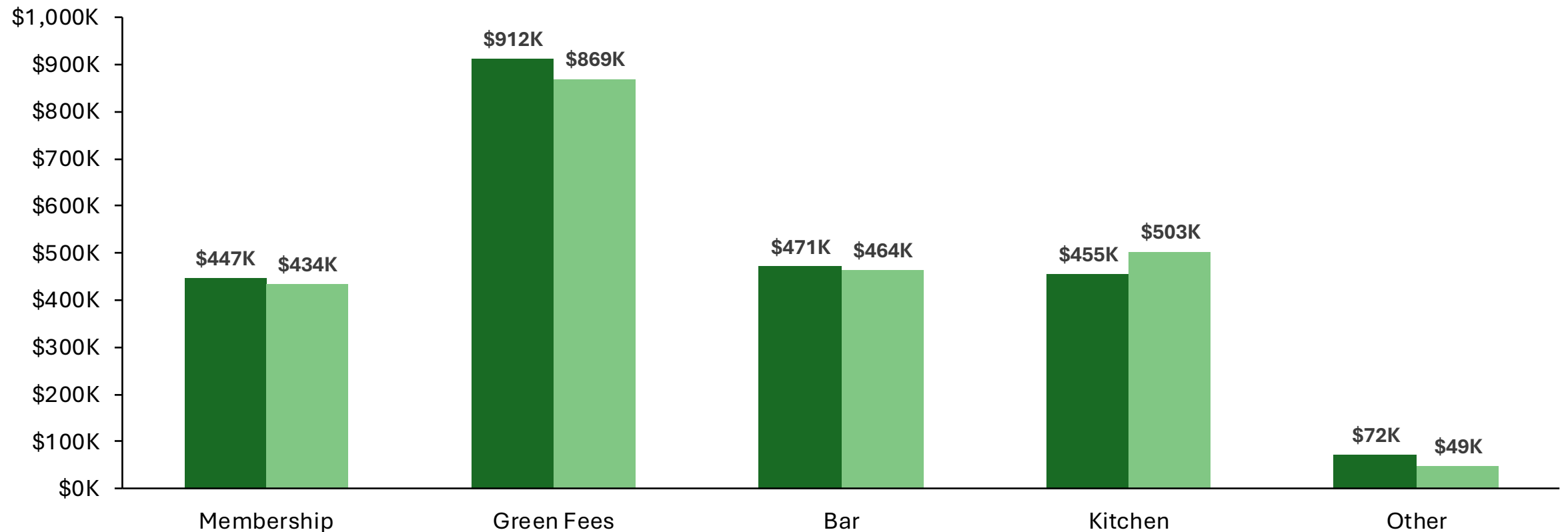
\$1.87M

▲ \$15.8K (0.9%) growth

Revenue Breakdown

Revenue by Category (\$)

■ 2025 ■ 2024



Profit & Loss Summary

	2025	2024	Variance
Trading Income	\$2,357,079	\$2,320,172	+1.6%
Cost of Sales	(\$802,152)	(\$752,970)	+6.5%
Gross Profit	\$1,554,926	\$1,567,202	-0.8%
Interest Income	\$11,786	\$7,765	+51.8%
Operating Expenses	(\$1,555,940)	(\$1,505,957)	+3.3%
Net Profit	\$10,772	\$69,011	-84.4%

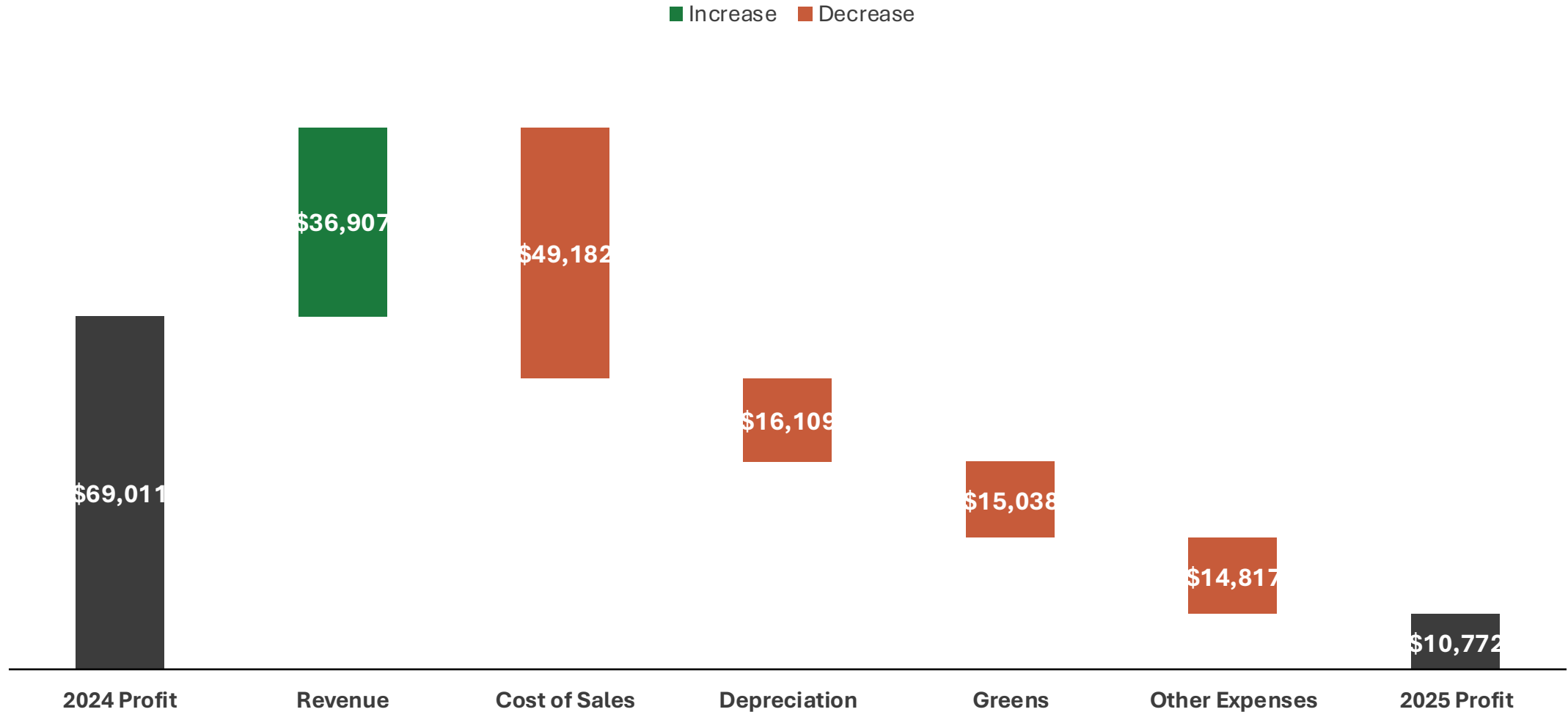
Year ended 31 December 2025.

Bar & Kitchen Gross Profit

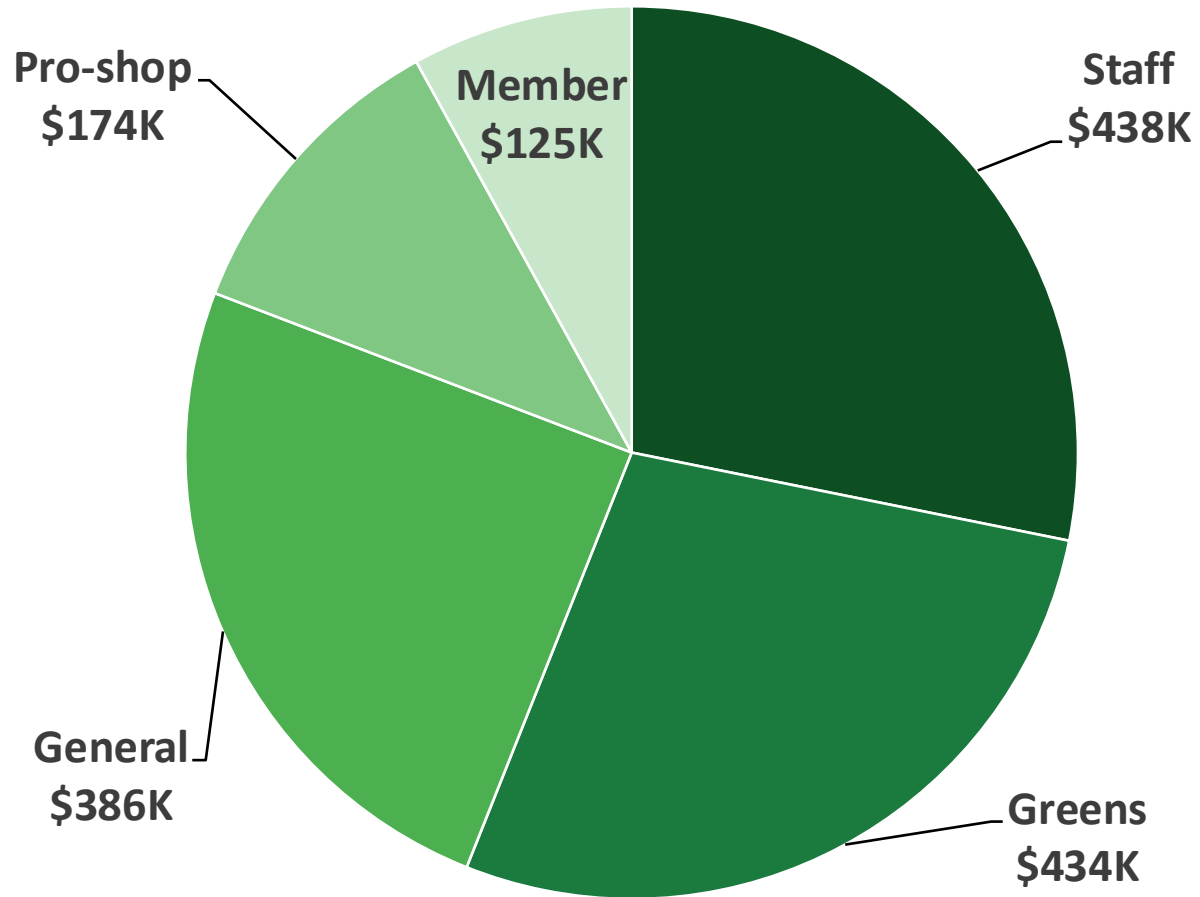
Bar	2025	2024	Var
Revenue	\$471,125	\$464,313	+1.5%
Cost of Sales	(\$310,682)	(\$284,798)	+9.1%
Purchases	(\$226,314)	(\$223,343)	+1.3%
Wages	(\$73,804)	(\$53,927)	+36.9%
Super	(\$7,402)	(\$5,364)	+38.0%
Other	(\$3,162)	(\$2,164)	+46.1%
Gross Profit	\$160,444	\$179,515	-10.6%
GP Margin	34.1%	38.7%	-4.6pp

Kitchen	2025	2024	Var
Revenue	\$455,013	\$502,873	-9.5%
Cost of Sales	(\$479,369)	(\$448,385)	+6.9%
Meals/Supplies	(\$206,442)	(\$209,808)	-1.6%
Wages	(\$231,014)	(\$204,967)	+12.7%
Super	(\$27,555)	(\$19,989)	+37.9%
Gas	(\$14,358)	(\$13,621)	+5.4%
Gross Profit	(\$24,356)	\$54,487	-144.7%
GP Margin	-5.4%	10.8%	-16.2pp

Profit Bridge — 2024 to 2025



2025 Operating Expenses — \$1.56M

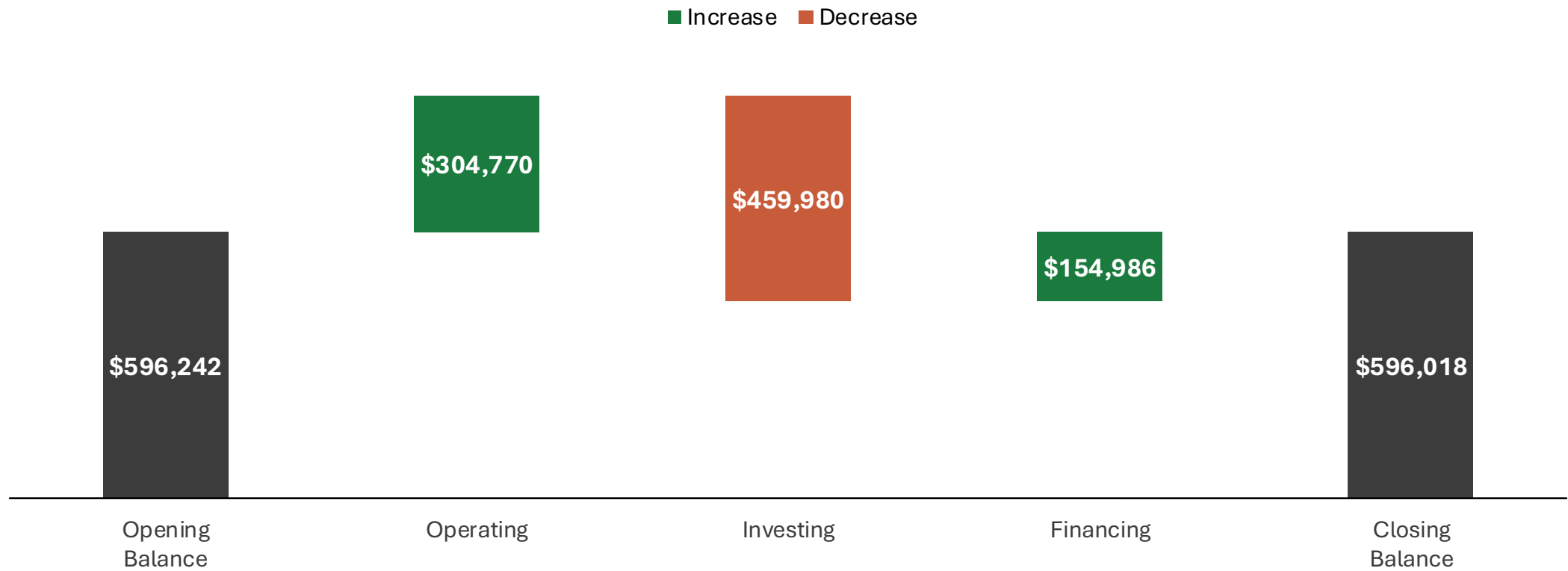


Largest Expense Accounts

- Greens Wages \$391K
- Course Depreciation \$173K
- Pro-shop Commission \$132K
- Insurance \$83K
- Chemicals \$51K
- Trophies/Vouchers \$51K
- Machinery R&M \$48K
- Depreciation Club \$46K
- Fertiliser \$45K
- Amortisation \$43K
- Superannuation \$43K
- Pro-shop Retainer \$42K
- Electricity & Gas \$38K

Cash Flow Movements

Cash held steady at ~\$596K despite \$524K capital works | Operating: \$305K (vs \$100K in 2024) | Investing: -\$460K | Financing: +\$155K



Balance Sheet Summary

Balance Sheet Highlights		
	2025	2024
Cash & Bank	\$596K	\$596K
Current Assets	\$104K	\$160K
Fixed Assets	\$2,237K	\$2,045K
Total Assets	\$3,197K	\$3,070K
Total Liabilities	\$1,322K	\$1,211K
Net Assets / Equity	\$1,875K	\$1,859K

Fixed Asset Balances by Category		
Asset Category	2025	2024
Buildings — Clubhouse	\$423K	\$341K
Equipment — Course	\$675K	\$489K
Course Improvements	\$913K	\$847K
Kitchen Equipment	\$37K	\$19K
Other Equipment	\$188K	\$164K
Total Fixed Assets	\$2.24M	\$1.86M

Net assets grew \$15.8K to \$1.87M. The club maintains a strong asset base with \$596K in cash reserves.

2025 Capital Purchases — \$460K Invested

Item Description	Amount
Equipment — Course	\$257,188
John Deere 7500A E-Cut Fairway Mower	\$120,627
John Deere 2750 E-Cut Triplex Mower	\$93,139
John Deere 3038E Tractor & Loader	\$41,088
Other course equipment (2 items)	\$2,335
Buildings — Clubhouse	\$81,480
Concrete Carpark	\$81,480
Course Improvements	\$67,291
11th Hole Renovations	\$30,912
4th Green Renovations	\$18,738
Bunker & Cart Path Reconstructions	\$13,620
Other improvements (2 items)	\$4,021
Motor Vehicles	\$26,000
Nissan Navara	\$26,000
Kitchen Equipment	\$19,005
Scullery & Splashback	\$11,329
Norris Upright Dishwasher	\$7,282
Toaster	\$394
Other Categories	\$8,954
Composting Toilet Surrounds (Course)	\$3,487
Computers & office equipment (3 items)	\$2,912
Furniture & fittings (2 items)	\$2,555
Total 2025 Capital Purchases	\$459,918

Key Takeaways

- **Revenue up 1.6% to \$2.36M** — green fees and memberships both grew
 - **Kitchen ran at a loss (-5.4% margin)** — a key area requiring attention
 - **Expenses rose 3.3% to \$1.56M** — driven by CPI increases in greens, insurance, and general costs
 - **Net profit of \$10,772** — reflects the club's not-for-profit, cost-recovery model
 - **\$524K invested in infrastructure** — course and club capital works during 2025
 - **Cash stable at \$596K** — total net assets of \$1.87M
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Election of members to the Board pursuant to the Triennial Rule as provided for in Schedule 4 of the Registered Act 1976.

Positions to be vacated are:

Treasurer Sam Stalgis

Club Captain Phil Lyons

Director Nic Hall

NOMINATION FOR HONORARY LIFE MEMBERSHIP

Nominee : David Wilson

Proposer : Connie Parrish

Secunder : Harry Delany

NOMINATION FOR HONORARY LIFE MEMBERSHIP

Nominee : Noel Schneider

Proposer : Harry Delany

Seconder : Mark Allison

MEETING CLOSED

Thank you for your attendance and your support
of this fantastic Golf Club
