Treasurer’s Report 2025

As you’ve all hopefully seen from our financial statements, 2025 was again a positive year for the club, financially, recording a modest profit of $10,772. While this was lower than the prior year’s $69,011, it is important to add context. As a not-for-profit organisation, we intentionally operate on thin margins to keep the cost of playing accessible to our members. As you can appreciate, it’s a fine balance maintaining a top golf product affordable while remaining profitable; especially with the expense profile involved in running growing golf club. Once non-cash operating expenses and cash financing payments are accounted for however, it left us with just over $85,362 that 2025 contributed for reinvesting back into the club.

This result was driven by 51,000-plus rounds played in 2025 — another record year and a tribute to the quality of our course. Green fee revenue broke the milestone figure of $1 million gross for the first time on the last day of the year, which is something to be celebrated and validates the success of our greatest strength, the course.

On the expense side, delivering a course in such a condition meant wages remained our single largest cost and have continued to rise in line with Award CPI adjustments, totalling $454,302. Insurance again rose by 9% to $82,984 this year and Crown Lands rent remained $43,004— costs among many that we have little ability to influence. These are not new challenges, but they are persistent ones and I highlight them every year to show that it’s not cheap to run a club but we look for every option to save where we can.

On a disappointing note, the kitchen had a downturn in revenue in 2025, which saw it return to its 2023 position of a loss after such a great result last year. The board is confident in controlling expenses to mitigate this continuing, but I’d encourage our members to grab something from our Kitchen/Café to support the club. It’s a great facility to have and we want it to remain an asset to the club. Bar revenue remained strong, but it saw gross profit dip due to having to employ staff to fill hours. Volunteers have always been the backbone of our club, and we’d love to see more helping behind the bar. I can assure you that it is greatly appreciated and directly adds material value back to the club.

The club’s cash position remained sound with cash and cash equivalents at year-end hitting $596,018, broadly in line with the prior year’s $596,242. This was a stable result given the level of capital reinvestment undertaken during the year. We continued to invest where it matters, with the renovation of the 11th hole and 4th green plus the resurfacing of the car park standing out as the headline projects of 2025. These works represented an investment strategy aimed at maintaining and enhancing what is already an exceptional course. Total cash capital expenditure for the year was $206,330 with carry-over items such as the car park being paid for from last year’s cash contribution in this year.

Finally, the club’s financial position remained strong, with net assets of $1.874 million and borrowings limited to machinery hire purchases — a deliberate and measured approach to financing. Thus, we remain in an enviable position relative to most clubs of our size, and the board is committed to preserving and building on that foundation.

As always, I encourage all members to take the time to read the Financial Statements. They tell the story of a club that is busy, well governed and investing astutely in its future with the resources and the momentum to keep improving on an already enviable place to play golf.

As 2025 was my third and final year as Treasurer, this will naturally be my last report. As such, I would like to take the opportunity to thank those who made my role a lot easier than it could have been, particularly since moving over 4 hours away and starting a family. Marilyn Schott for handling matters at the coal face in my absence. She's done all the real work, and I've taken all the credit so I want to acknowledge how vital she's been. Also, Leanne Jeffs, whose dedication as bookkeeper has gone far above and beyond her role. Brian Rowe and David Wilson, who meticulously reconcile takings each week. The rest of the board who have been a pleasure to work with. And lastly, Greg Collins, whose knowledge of the industry and love for the club are indisputable.

Thank you all for trusting me with the financial wellbeing of the club. I'm grateful to have had the opportunity to give back to a club that's given me so much.

Sam Stalgis CA

Treasurer.