



Members,

Thank you once again for the opportunity to report on The Ettalong Beach War Memorial Club "Your Club" operations over the last twelve months. Your Club has had another successful year in regards to the financial performance for the year ending June 30th, 2011 and all Members deserve a special thank you for your continued support.

As noted previously, the Club recorded a year end Profit of \$295,652 which is down on our 2010 Profit of \$366,954, however it is a sound result overall. A summary analysis of the 2011 financial year indicates the following key points;

- Bar sales decreased by 4.17%
- Gaming net clearances decreased by 9.99%
- Functions income increased by 12.35%
- Wages increased by 1.00%
- Total expenses decreased by 4.25%

Throughout the 2011 financial year there has been a major focus on stabilizing and strengthening our cash position so as to begin implementing the Clubs master plan in the coming years. This will ensure the Club can continue to provide facilities and services that are modern and progressive in a very competitive market. Your Board of Directors have not let you down in this regard. So this year only minimal capital works were completed:

- Painting of the external building
- Implementation of Poker Machine replacement program
- Completion of computer upgrade program
- Resealing of tiled entrance and terraces
- Purchase of 24 new televisions for the TAB area



Currently however, we have the new alfresco gaming facility under construction on the western side of the club which will provide a comfortable and spacious area for our poker machine players to enjoy. This is only the beginning of a major revamp of our gaming facility which will include continued upgrading of our gaming product, expansion of the Power Reward Program, installation of a new gaming and membership program and the constant introduction of interesting and exciting promotions. The Board and Management understand that in the current market it is a complete gaming facility that must be offered to our members and guests.

A special thanks must go to your President Don Young and his Board of Directors. As always, the time devoted by Don and the Board in planning, reviewing and overseeing the Club Operations is a big commitment and one that they should all be congratulated on. There have been a number of tough, and not always popular decisions made throughout the year, but at all times the Board have the Members best interests in mind when decisions need to be made.

It must also be mentioned, that the resignation of Wayne Kearns in April this year due to work commitments along with your current Director Merv Heath who will not be seeking re-election this year, will be missed. Both Wayne and Merv's involvement at The Ettalong Beach War Memorial Club has been appreciated and I would personally like to thank them for all of their hard work and support whilst on the Board.

To our Management Team, Operational and Front of House Staff and Joint Venture Partners you all deserve a special mention as you continue to exceed expectations in a demanding and at times difficult environment in which you work. I, along with the Board of Directors, Members & Guests thank you all for your ongoing support, commitment and professionalism you display whilst carrying out your various roles within the Club, and again, I look forward to working with you in 2012 to ensure another successful year at The Ettalong Beach War Memorial Club.

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To all of our Sub-Clubs who play a significant role in The Ettalong Beach War Memorial Club, it's always a pleasure to assist you where we can throughout the year. I'm sure all Members acknowledge the great service's provided by all of the Sub-Clubs and we really appreciate the time and effort put in by the various committees to ensure they have a successful year, well done to all.

In closing, I would like to once again say thank you to the Members of The Ettalong Beach War Memorial Club for making our Club what it is today, without your support; there would be no Club. We look forward to continuing to provide you with a Club you can be proud of in 2012, so please forward any suggestions or comments to enable us to do this. We will look into and address all suggestions or issues where we can.

All the best in the coming year, and see you soon at The Ettalong Beach War Memorial Club

A handwritten signature in black ink, appearing to read 'Melissa Hamilton', written over a faint circular stamp.

Melissa Hamilton
GENERAL MANAGER