

## **TREASURE REPORT**

It is with pleasure that I submit my report as treasure of the financial statements of the Clubs trading for the year ended 30 June 2011.

The result for this financial year was a loss of \$305,825 which is higher than last years loss of \$299 707, but this figure does not represent the improvement in the clubs figures , last year the bottom line figure was greatly improved by the sale of 12 of our Poker machines valued at \$220,000 , so the real loss value was \$499,707.

The improvement in this years figures are represented in the difference in the operating profit which has gone from a staggering \$223,530 loss to a loss of \$45,404 this is an improvement of a massive \$178,126 on last year.

On another positive note our membership subscriptions are on the increase, personally I think it is great to see all the new faces, and on behalf of Board we say thank you and welcome to Hero's Hill. In addition we have recently completed the upgrading of our Legends Bar with new screens and the removal of a wall make the facilities much bigger..

We need to maintain Hero's Hill as a friendly family club, so people will know that at any time they can come and enjoy the friendly atmosphere here at the heights.

I would like to express our appreciation to all Club members for their on-going support and in addition I would like to thank my fellow Board members, and CEO Peter Price and all the staff for the work they have done. The Board will continue focus on the Clubs trading and continuous improvement of the Clubs facilities and services.

Regards

Shane Rooney  
Treasure