

## **TREASURER REPORT 2013**

It is with great pleasure to report to our fellow members that our club is seeing a bright light at the end of the tunnel. In this report we have achieved a good income for the year of 2013, with a net income of RM263,625 coupling with funds derived from depreciation. We are financially viable in running our club.

This is with prudent cost cutting in our expenses and capital outlay. We have also increased our source of income to balance our income and expenditure. This is the first time that our club has achieved a very good surplus in our club history. This is with thanks for the cooperation and help received from our fellow committee members and our members.

It can be argued that why we should be accumulating funds. As you know, our clubhouse is about 25 years old. We will be facing a fair amount of capital outlay. Moreover, we are also facing an erosion problem at Hole 14 riverbank that needs to be rectified urgently. This entails a lot of funds.

In the coming year, we will be beautifying our course. We will try to resolve our greens issues. We will also try to increase our sources of income.

Lastly, we seek your understanding of any shortcoming. Any suggestion to help in the financial management of our Club's Account will be appreciated.

Meanwhile, Happy Golfing.

**MICHAEL TANG**  
**HON. TREASURER**