



3rd Quarter 2023 Performance

1. PROFIT AND LOSS FOR 3rd QUARTER 2023.

Description	3rd Quarter 2023 July - September			3rd Quarter 2022 July - September		Year To Date 2023
	Actual	Budget	Variance	Actual	Variance	
Revenues						
Subscription Fees	1,741,849	2,195,143	(453,294)	1,952,449	(210,600)	5,585,562
Food & Beverage	2,785,923	2,484,920	301,003	2,489,467	296,456	7,622,796
Sales Commission From Caterers	212,514	304,250	(91,736)	156,857	55,657	558,775
Sports Revenue	507,000	53,750	453,250	306,045	200,955	1,088,719
Slot Machine	180,000	197,500	(17,500)	180,000	0	540,000
Sundry & Other Income	198,526	217,000	(18,474)	230,737	(32,211)	655,351
Total Revenue	5,625,811	5,452,563	173,249	5,315,554	310,257	16,051,204
Cost of Sales						
Cost of Sales	2,218,707	1,794,878	(423,829)	1,916,511	(302,196)	6,221,860
Less : Incentive from Breweries	69,029	137,500	(68,471)	156,628	(87,598)	575,338
Net Cost of Sales	2,149,678	1,657,378	(492,300)	1,759,883	(389,794)	5,646,522
Gross Profit	3,476,134	3,795,185	(319,051)	3,555,671	(79,537)	10,404,682
Expenses						
Salaries, Wages & Benefits	1,966,483	2,145,918	179,435	1,708,439	(258,043)	5,839,967
Administration Expenses	543,447	523,500	(19,947)	809,862	266,415	1,965,137
Entertainment & Facilities	72,339	90,000	17,661	85,697	13,358	308,257
Sport Expenses	462,179	137,499	(324,680)	392,305	(69,874)	462,179
Repair & Maintenance	331,025	368,000	36,975	527,063	196,038	854,149
Utilities	334,605	271,250	(63,355)	326,626	(7,979)	984,257
Total Expenses	3,710,077	3,536,167	(173,911)	3,849,993	139,915	10,413,948
Surplus Before Depreciation	(233,944)	259,018	(492,961)	(294,322)	60,378	(9,266)

1.1. Total Revenue

The Total Revenue for the 3rd Quarter 2023 recorded lower than budget by RM456K mainly due the following: -

1.1.1. The Subscription Fee recorded lower than budget by RM453K.

- The Club expected 108 new subscribers from 'OFO' membership scheme in the 3rd Quarter, however, the Club only managed to secure 22 new members. This resulted in an adverse variance of RM342K.
- Besides 'OFO' membership scheme, ordinary and absent subscriptions also recorded lower fee than the budget.
- The transfer fee and minimum spending also recorded lower than the budget.

1.1.2. Sales Commission from Caterers recorded lower than budget by RM92K. The details are as follows: -

Commission from Caterers	3 rd Qtr 2023 (July - September 2023)		
	Actual	Budget	Variance
Banana Leaf	41,994	43,750	(1,756)
Japanese Food	37,410	30,000	7,410
Verandah/Temptation	30,770	27,500	3,270
Quickbite - Dataran	20,259	85,000	(64,741)
Chinese Restaurant	17,660	25,000	(7,340)
Quickbite - Kiara	16,293	-	16,293
Green House	13,710	40,500	(26,790)
Kedai Kopi Malaya	11,154	12,500	(1,346)
Satay Corner - Kiara	6,816	6,250	566
Satay Dataran / Tsuka	4,341	10,000	(5,659)
Car Wash - Kiara	3,599	5,000	(1,401)
Pizza Corner - Kiara	2,950	8,750	(5,800)
Gym Kiara	2,513	1,250	1,263
Hairdresser - Dataran	1,798	3,750	(1,952)
Hairdresser - Kiara	926	-	926
Barber	324	-	324
Asli Heritage	-	5,000	(5,000)
Total	212,514	304,250	(91,736)

The budget was prepared on the assumption that all caterers will operate at the capacity prior to the pandemic.

1.1.3. The total sundry and other income recorded lower than budget by RM18K mainly due to reduced rental income from Maxis.

1.2. Gross Profit

The Gross Profit for the 3rd Quarter 2023 was lower than budget by RM319K mainly due to the flow through from the adverse variance in the Total Revenue, coupled with the higher than budgeted net cost of sales by RM492K.

The higher than budgeted Total Cost of Sales was mainly due to the Beverage Cost, where the margins are generally lower. Management has reviewed the beverage price in middle of September 2023, which the result will be seen in October onwards.

In the 3rd Quarter 2023, the total incentive received from breweries were RM69K, which was lower than budget by RM138K.

1.3. Surplus Before Depreciation

In the 3rd Quarter 2023, the Club recorded a Deficit Before Deprecation of RM234K as compared to the budgeted surplus amount of RM259K. The negative variance of RM493K was mainly due to the flow through from the lower than budgeted Gross Profit.

1.3.1. The Administrative Expenses recorded higher than budget by RM20, mainly due to the Professional Fee Tax Consultant amounted to RM45K.

1.3.2. The Sports Expenses recorded an adverse variance of RM325K. The expenses were mainly from the Rental of Equipment, Food and Beverage, Tournament Entrance Fee, and Coaching Fee.

1.3.3. The Utility Expenses were above budget by RM63K.

- Electricity Expenses were above budget by RM61K.
- Total for water and sewerage charges were higher than budget by RM6K.

2. BALANCE SHEET

2.1. Member's Refundable Deposit

The Members' Refundable Deposit increased from the 2nd Quarter to the 3rd Quarter by RM187K arising from the intake of new members. The current Refundable Deposit of the Club stands at RM12million.

2.2. Entrance Fee (Equity)

The Entrance Fee recorded an increase of RM204K in the 3rd Quarter of 2023 arising from new members. Our current Entrance Fee stands at RM30million.

2.3. Lease Renewal Fund

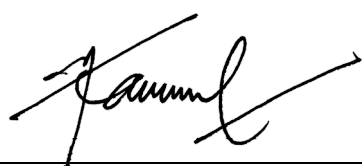
The Lease Renewal Fund which stood at RM2.87million at the end of the 2nd Quarter, increased by RM145K to 3.02million at the end of the 3rd Quarter 2023.

3. MEMBERSHIP STATISTIC FOR THE 2nd QUARTER 2023.

Below is the movement of the membership during the 3rd Quarter 2023. The statistic below represents active, absent, suspended and defaulted members.

Movement of Membership	As at 01/07/2023	New	Transfer	Resigned	As at 30/09/2023
Honorary	117	1			118
Invited	5				5
Lady	32			3	29
Life	2,741	21		10	2,752
Ordinary	2,255	53		17	2,291
Privileged Person	105	48		51	102
Privileged Members	6				6
Sports	73	4			77
Visiting	2				2
Total	5,336	127	0	81	5,382

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