FINANCIAL REPORT

FOR THE YEAR ENDED
30 APRIL 2026

Eden Fishermen's Recreation Club Limited
ABN 43 000 071 125
A Company Limited by Guarantee

EDEN FISHERMEN'S RECREATION CLUB LIMITED – ABN 43 000 071 125
T/A EDEN SPORTS & RECREATION CLUB

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CHAIRMAN'S REPORT

I am pleased to present to the members my 2026 Financial Year report summary.

The club recorded a positive profit result of $221,676 for the full year.

This was a pleasing result given the uncertainties within the domestic economy over the past year.

One of the Boards stated priorities at the commencement of year was to address a range of risk issues confronting the Club which have gone unattended for many years due to tight financial constraints.

These works go largely unnoticed by the membership; however, they have immense potential for liability should things go wrong.

Throughout the year the Club.

- Continued to remove identified dangerous trees throughout golf course.
- Erected a safety fence behind the 18th green to protect patrons upon entering the club from stray golf balls.
- Replaced the golf course irrigation pumps and updated the course electrical wiring controls to restore course irrigation reliability.
- Installed a safety net sail over the external gaming area to enhance patron safety from errant golf balls.
- Undertook regular maintenance of the club's car park to limit pothole damage.
- Made major upgrades to the club's CCTV and alarm network.
- Contracted a major upgrade and repaired the main club building roof to limit water leaks.
- Acquired new replacement golf machinery to improve turf quality and improve greens staff productivity ($ 250,000)
- Upgraded the gaming lounge furniture with new gaming stools ($ 30,000)
- Rebuilt the clubs loading dock area with new concrete.
- Acquired 10 new gaming machines and undertook an additional 10 game conversions ($ 300,000)

Looking to year ahead, the Board's focus will be continued assistance and planning support to improve our major sporting facility infrastructure (both golf and Bowling greens).

Paul Kirkby (Plugga)
Chairman

CHAIRMAN'S REPORT (Continued)

2025 COMMUNITY GRANTS & SUPPORT

Southern Women's Group Inc	Domestic Violence	$	7,000.00
Volunteer Marine Rescue	Marine Rescue Eden	$	3,000.00
Directions Health	Eden Boys Group	$	5,000.00
Aboriginal health training	Katungal	$	2,500.00

Category 2 – Cash Donation
Eden Golf Club Men's and Ladies Open
Eden Whalers AFL Club
Eden Killer Whales Soccer Club

Category 2 – In Kind
2SEA Radio Station
Eden Bowls Club
Giiyong Festival
Eden Trail Blazers
Eden Golf Club

Eden Youth Foundation Grants

Jack Caldwell	Triathlon
Isla Judd	AFL
Far South Coast Football	NRL
Oki Aldridge	NRL
Marli Thomas	Netball
Sophia Thomas	Netball
Lacey Dunne	Netball
Greta Cooper	Netball
Remy Gleeson	Netball

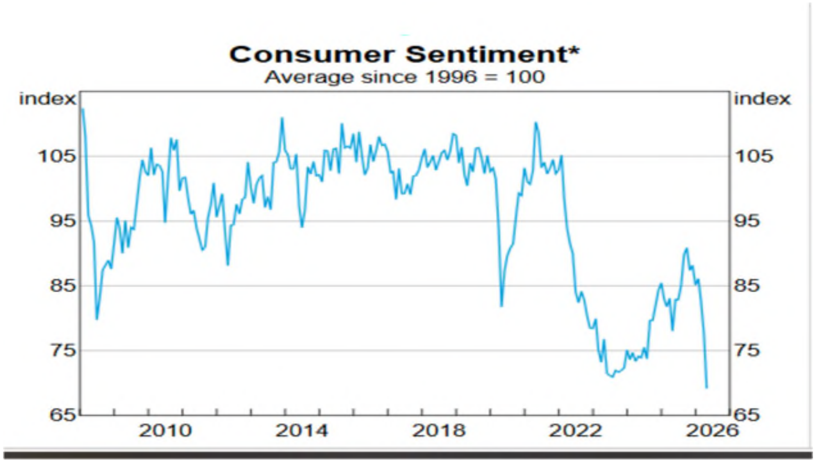
CHIEF EXECUTIVES OFFICER'S REPORT

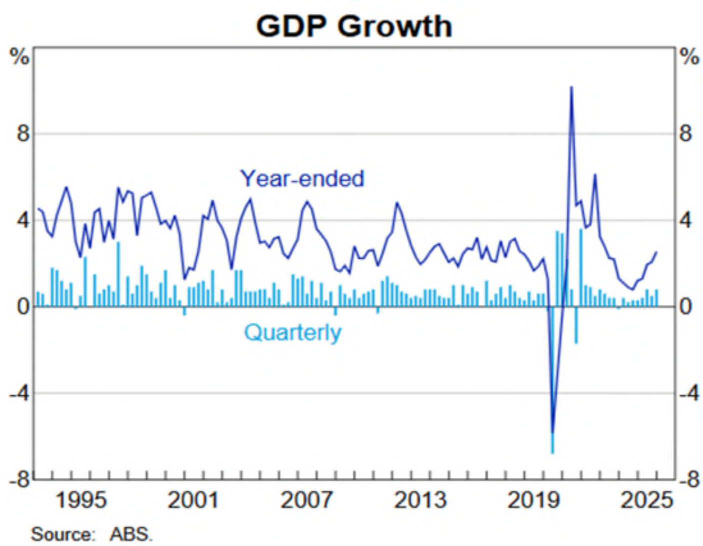
As forecast at the commencement of the 2025/2026 financial year, the past 12 months have presented many challenges to the Club's fiscal and operating environment.

Management forecast (and budgeted) for zero or if little or any growth given the current and predicted given the state of domestic economy and this is effectively what in fact transpired.

Given that 62% of the Club's entire membership base are aged 65 years or older, it was inevitable that cost of living pressures (Rates, Power & Groceries of note) would place downward pressure on the level of social disposable income available for social and recreational purposes and as such this is in fact what followed across all revenue sectors of the club's core business actives.

This was most noticeable in golf activity and bar trading results as continued price increases in liquor and alcohol were passed on to the public.





CHIEF EXECUTIVES OFFICER'S REPORT (Continued)

Tourism numbers were also significantly affected by domestic economic pressures with shorter stay peak periods (particularly Christmas & Easter periods) which saw fewer visitors for shorter periods. The current conflict within the middle east also played a significant role in limiting the number of tourists coming to the region over the Easter holiday period in particular as the cost and availability of fuel concerns took hold..

Despite these challenges, the Club produced a Net profit result of **$ 221,750** which was pleasing outcome and in line with the previous financial year result of $ 223,751.

What many members would be unaware that the club's annual profit result is **Net** of the annual losses incurred in operating the golf and bowls facilities which has averaged over that period - $270,000 per year !

Coupled with significant price increase challenges (Rates and Power of note), a disciplined approach to operating costs control, higher productivity output from our employee base and a reduction in the frequency of major repairs and maintenance issues assisted with our bottom-line performance resulting in annual **EBITDA of 13 %** well within accounting standard expectations.

Looking ahead to 2026 /2027, we see little improvement in the revenue lift so our primary focus will remain on overhead and operating cost control.

The Club is fortunate in the sense that since relocating to the current day site in 2021, we have had a major focus on productivity from our workforce, and this is clearly evident when looking at the success the Club has achieved in restricting excessive payroll cost growth.

This coming year members can expect to see a major increase in the resource allocation for our golf and bowling greens facilities with the acquisition of updated greens machinery and additional full-time greenkeeper being employed.

These changes are long overdue, but now within reach as the business stabilizes and awaits completion of the final remaining stages of Eden Lifestyle Estate (Now projected 2028).

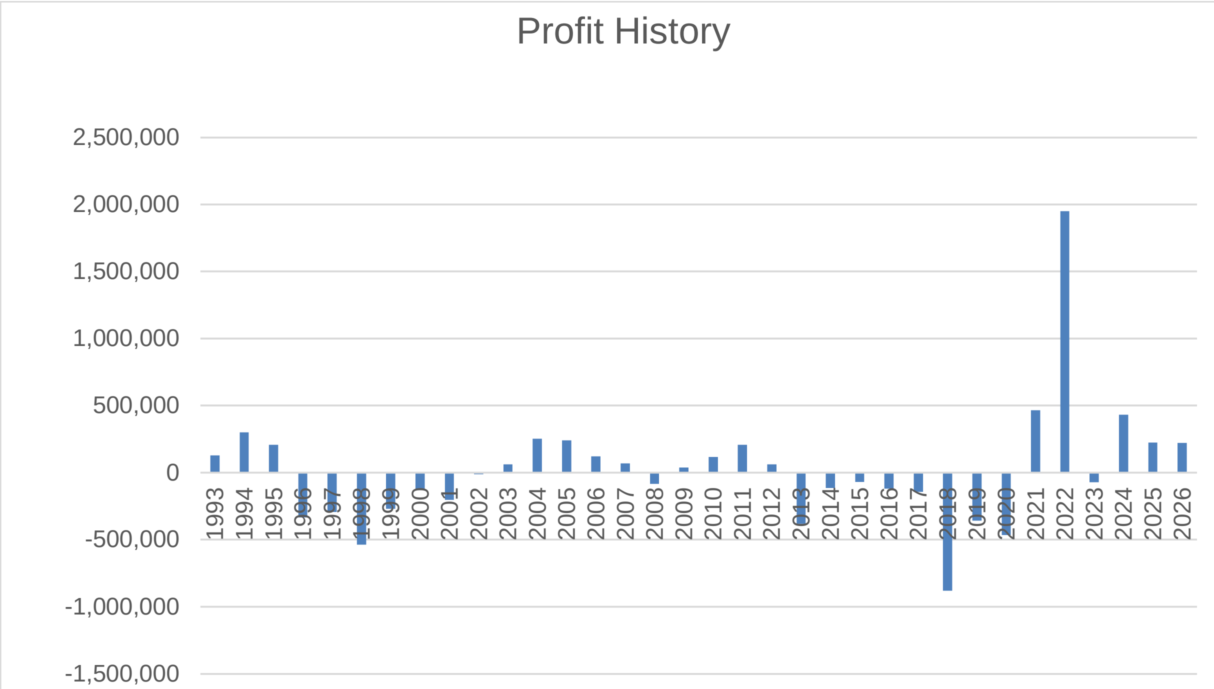
Our Joint Venture development project with partners Lincoln Place has now surpassed its 50% completion phase with an estimated remaining 53 units to be sold and constructed, anticipated by late 2028. (Total villas 125).

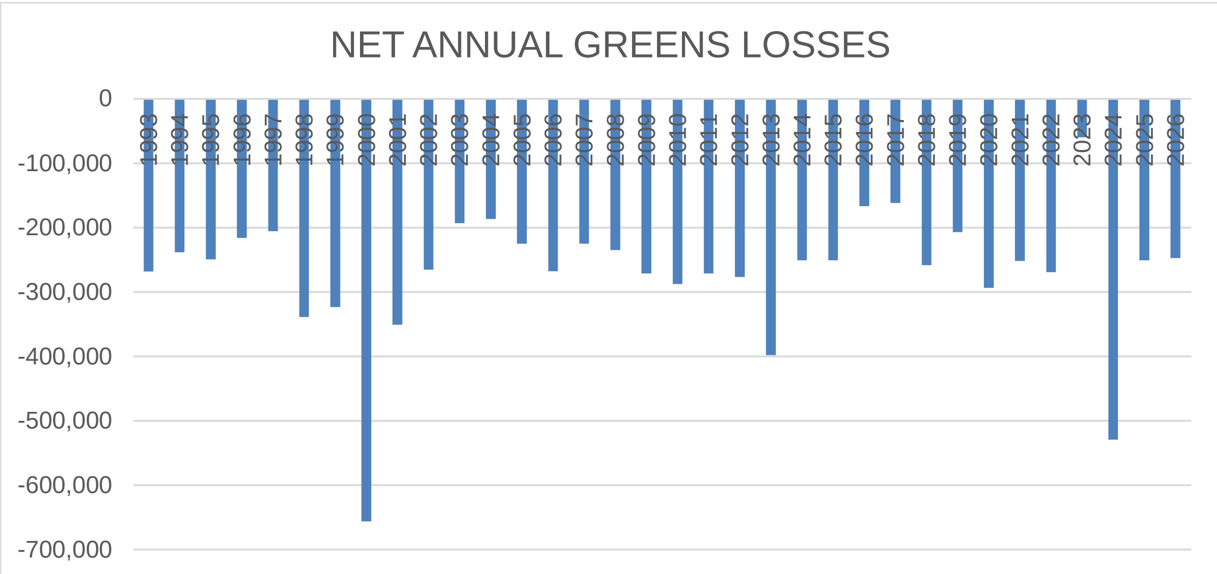
The recent opening of the estate resident community hub will play is an important milestone and should result in an escalation of sales inquiries and hopefully increased occupancy levels.

The Clubs ability to initiate future stages of expansion are dependent upon completion of the lifestyle project. Once complete (now revised estimate 2028), Eden Gardens Estate will unlock significant future financial income for the Club in both profit share and annual ongoing rental streams.

This income will be critical in underpinning future capital projects for both the Club building and Golf course and bowling facilities to accommodate future growth within the Eden and surrounding districts over the next ten years and beyond.

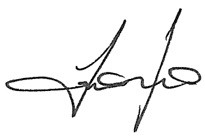
CHIEF EXECUTIVES OFFICER'S REPORT (Continued)





In closing I would like to acknowledge the efforts of my team, Peter Grubesic and Julie Young in particular along with our staff crew who continue to ensure our members have a special experience every time they come to the Club.

I would also give credit to President Paul Kirkby and the Board for supporting the many internal business strategies as we are forced to constantly adapt to a disruptive and volatile economic environment we confront.



Andrew Terry B. Bs (CHM) ACCM
Chief Executive Officer - Eden Sports & Recreation Club

APPENDIX A

Eden Fishermen's Recreation Club Ltd

ABN: 43 000 071 125

A Company Limited by Guarantee

Financial Statements

For the year ended 30 April 2026

The directors present their report on Eden Fishermen's Recreation Club Ltd for the financial year ended 30 April 2026.

Information on directors

The names of each person who has been a director during the year and to date of the report are below. Directors have been in office since the start of the financial year to the date of the report unless otherwise stated.

Paul Kirkby	
Qualifications	Self-employed Mechanic
Date of Appointment	25 August 2019
Special responsibilities	Chairman

Alexander Chomatek	
Qualifications	Retired
Date of Appointment	24 August 2003
Special responsibilities	Vice-Chairman

Elizabeth Buckland	
Qualifications	Retired
Date of Appointment	27 July 1997
Special responsibilities	Director

John Johnson	
Qualifications	Retail Sales
Date of Appointment	30 August 2020
Special responsibilities	Director

Wayne Marshall	
Qualifications	Retired
Date of Appointment	21 August 2022
Special responsibilities	Director

Nicole Crowe	
Qualifications	Accountant
Date of Appointment	28 March 2024
Special responsibilities	Director

Gregory Wilkinson	
Qualifications	Retired
Date of Appointment	22 May 2024
Special responsibilities	Director

Peter Mann	
Qualifications	Retired Accountant
Date of Appointment	25 June 2026
Special responsibilities	Director

Principal activities

The principal activity of Eden Fishermen's Recreation Club Ltd during the financial year was providing of and maintenance of sporting and social activities and as a Registered Club.

No significant changes in the nature of the Company's activity occurred during the financial year.

Short term objectives

The Company's short term objectives are to remain constant with the majority of emphasis remaining main stream revenue of gaming, beverage sales, the provision of quality catering and provisions of suitable sporting facilities.

Long term objectives

The Company's long term objectives are centred on ensuring that our core club business model remains an ongoing sustainable business. To deliver this objective, the Board identify the need for the business to be " Fit for Market " and as such much ensure we constantly regenerate and innovate our core services in food, beverage, gaming and social/sporting activities to attract both new members and retain existing members. Our club needs to remain competitive and open to changes in consumer trends and behaviours, as such reinvestment in core facilities is seen as a major priority over the upcoming year.

Review of operations

2026 saw a significant slowing in revenue growth (+3%) unlike what the club has experienced in the 2025 year (+9%), largely as a direct reflection of the pressures upon the domestic economy and reduced household discretionary pressures across all goods and services.

Despite this, the club managed to restrict and maintain very disciplined cost controls across most sectors (in particular employee expenses) which resulted in a net profit result of $221,676 which was in line with the previous years result of $233,752.

Another pleasing aspect to the year result was the improvement in total assets with the clubs cash reserves reaching $1.1 Million dollars.

Looking forward into the coming year, the Board have made a significant commitment to a major increase in greens investment and maintenance programs to lift the standard of our facilities. This will be reflected in additions of $300,000 of machinery and additional labour recourses to come on line in the first half of new financial year.

Management forecast for a continued pattern of reduced member spending over the next 12 months and as such significant focus will be applied to non-essential cost outlays and further productivity gains arising from the major investments made in recent years in upgrading the club’s IT and administration systems.

We are somewhat confident that the club’s Joint Venture project with Lincoln Place has started to now meet its original sales enquiry rates after several years of slow progress and that the remaining two stages of the Eden lifestyle estate development approach completion at which time the company will unlock significant future revenue streams.

Significant changes in state of affairs

There have been no significant changes in the state of affairs of the Company during the year.

Strategy for achieving the objectives

To achieve these objectives, the Company adopts current licensed club industry practices and strategies to ensure that the short and long term objectives are met.

How principal activities assisted in achieving the objectives

The principal activities assisted the Company in achieving its objectives by providing quality Club and sporting facilities in Eden for the benefit of members and guests.

Performance measures

The following measures are used within the Company to monitor performance:

- On a monthly basis reports are generated that measure (amongst other things) members and visitor visitations, cashflow, short and long term debt, departmental trading, efficiencies in energy usage, EBITDARD, payroll movement and stock control. These are compared month to month, year to date actual and budget forecasts, which are then discussed at length between the Board and Management. Outside influences such as tourism, global, national and local economies are monitored and measured against the effect on relevant industry trading flow on to our small community of Eden.

Members guarantee

Eden Fishermen's Recreation Club Limited is a company limited by guarantee. In the event of, and for the purpose of winding up of the company, the amount capable of being called up from each member and any person who ceased to be a member in the year prior to the winding up, is limited to $2, subject to the provisions of the company's constitution. At 30 April 2026 the collective liability of members was $4,712 (2025: $4,134).

Events after the reporting date

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Company, the results of those operations or the state of affairs of the Company in future financial years.

Meetings of Directors

During the financial year, 11 meetings of directors were held. Attendances by each director during the year were as follows:

	Number eligible to attend	Number attended
Elizabeth Buckland	11	9
Alexander Chomatek	11	10
Nicole Crowe	11	9
John Johnson	11	8
Paul Kirkby	11	11
Wayne Marshall	11	11
Gregory Wilkinson	11	10

Auditor's Independence Declaration

The auditor's independence declaration in accordance with section 307C of the *Corporations Act 2001*, for the year ended 30 April 2026 has been received and can be found on the following page of the financial report.

Signed in accordance with a resolution of the Board of Directors.

Paul Kirkby
Director

Wayne Marshall
Director

Dated: 25 June 2026

KOTHES
ACCOUNTING GROUP

Auditor's Independence Declaration to the Directors of Eden Fishermen's Recreation Club Limited

I declare that, to the best of my knowledge and belief, during the year ended 30 April 2026, there have been:

(i) no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and

(ii) no contraventions of any applicable code of professional conduct in relation to the audit.

KOTHES ACCOUNTING GROUP

S.N. BYRNE
Partner
Registered Company Auditor (#153624)
EDEN
25 June 2026

CHARTERED ACCOUNTANTS
AUSTRALIA + NEW ZEALAND
Liability limited by a scheme approved under Professional Standards Legislation

DIRECTORS
Simon Byrne
Fiona Dunham
Ben Marshman
Gary Skelton
Deni Tomat

BEGA
MERIMBULA
EDEN
BOMBALA
BERMAGUI
COOMA
JINDABYNE

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Kothes Accounting Group
ABN 94 376 019 586

Independent Regional Member of Walker Wayland Australasia Limited

Statement of profit or loss and other comprehensive income

For the year ended 30 April 2026

	Note	2026 $	2025 $
Revenue	5	5,556,592	5,440,283
Finance income	6	3,192	2,796
Lease income	12	93,750	88,997
Other income - Gain on disposal of fixed assets		-	39,720
Cost of sales		(622,518)	(654,881)
Depreciation and amortisation		(473,739)	(470,872)
Employee benefit expenses		(1,660,864)	(1,620,295)
Finance expenses	6	(41,767)	(46,370)
Net loss on disposal of fixed assets		(32,219)	-
Administrative expenses		(258,466)	(256,163)
Advertising and promotions		(67,183)	(81,203)
Cleaning expenses		(151,498)	(149,888)
Entertainment, raffles, bingo and other members benefits expenses		(286,376)	(272,321)
Insurance		(109,267)	(77,684)
Legal costs		(9,427)	(14,915)
Poker machine expenses		(582,675)	(574,159)
Power, light & heating		(123,479)	(117,523)
Pro Shop commission		(145,066)	(113,511)
Rates and rent		(36,290)	(102,675)
Repairs and maintenance expenses		(280,067)	(276,801)
Repairs and maintenance expenses - course		(536,289)	(501,324)
Site overhead other expenses		(14,668)	(17,459)
Surplus before income tax		221,676	223,752
Income tax	3.b	-	-
Surplus after income tax		221,676	223,752
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year		221,676	223,752

The accompanying notes form part of these financial statements.

Eden Fishermen's Recreation Club Ltd

Statement of financial position

As at 30 April 2026

	Note	2026 $	2025 $
Assets			
Current assets			
Cash and cash equivalents	8	1,094,518	743,355
Trade and other receivables	9	91,760	169,364
Inventories - stock on hand		59,142	47,401
Prepayments		22,326	20,290
Total current assets		1,267,746	980,410
Non-current assets			
Property, plant and equipment	10	9,312,997	9,351,241
Right-of-use assets	12	137,913	60,241
Interests in equity accounted investments	11	1	1
Total non-current assets		9,450,911	9,411,483
Total assets		10,718,657	10,391,893
Liabilities			
Current liabilities			
Trade and other payables	13	672,455	569,984
Borrowings	14	160,315	193,769
Employee benefits	15	349,832	304,824
Provisions	16	115,656	139,621
Lease liabilities	12	36,244	24,332
Member subscriptions in advance		32,489	31,275
Total current liabilities		1,366,991	1,263,805
Non-current liabilities			
Borrowings	14	225,694	273,784
Provisions	16	168,600	168,600
Lease liabilities	12	63,414	13,422
Total non-current liabilities		457,708	455,806
Total liabilities		1,824,699	1,719,611
Net assets		8,893,958	8,672,282
Equity			
Retained earnings		4,961,107	4,739,431
Reserves	20	3,932,851	3,932,851
Total equity		8,893,958	8,672,282

The accompanying notes form part of these financial statements.

2025	**Retained earnings** $	**Revaluation surplus** $	**Total** $
Opening balance	4,515,679	3,932,851	8,448,530
Result for the year	223,752	-	223,752
Closing balance	4,739,431	3,932,851	8,672,282

2026	**Retained earnings** $	**Revaluation surplus** $	**Total** $
Opening balance	4,739,431	3,932,851	8,672,282
Result for the year	221,676	-	221,676
Closing balance	4,961,107	3,932,851	8,893,958

	Note	2026	2025
		$	$
Cash flows from operating activities:			
Receipts from customers		6,320,686	5,990,100
Payments to suppliers and employees		(5,365,922)	(5,309,354)
Interest received		3,192	2,796
Finance costs		(41,767)	(46,370)
Net cash flows from/(used in) operating activities	23	916,189	637,172
Cash flows from investing activities:			
Proceeds from sale of plant and equipment		-	45,724
Purchase of property, plant and equipment		(444,880)	(538,774)
Net cash provided by/(used in) investing activities		(444,880)	(493,050)
Cash flows from financing activities:			
Proceeds from borrowings		121,553	389,550
Repayment of borrowings		(203,097)	(252,996)
Repayment of lease liabilities		(38,602)	(15,663)
Net cash provided by/(used in) financing activities		(120,146)	120,891
Net increase/(decrease) in cash and cash equivalents		351,163	265,013
Cash and cash equivalents at beginning of year		743,355	478,342
Cash and cash equivalents at end of financial year	8.b	1,094,518	743,355

The accompanying notes form part of these financial statements.

1. Introduction

The financial report covers Eden Fishermen's Recreation Club Ltd as an individual entity. Eden Fishermen's Recreation Club Ltd is a not-for-profit Company limited by guarantee, incorporated and domiciled in Australia. The company was incorporated on 14 May 1948 (ACN 000 071 125) under the Companies Act No 33, 1936 (NSW). It is registered with the Australian Business Register - Australian Business Number 43 000 071 125 and is registered for Goods & Services Tax purposes. The registered office and principal place of business of the company is 81 Princes Highway, EDEN, NSW, 2546.

The functional and presentation currency of Eden Fishermen's Recreation Club Ltd is Australian dollars.

The financial report was authorised for issue by the Directors on 25 June 2026.

Comparatives are consistent with prior years, unless otherwise stated.

2. Basis of preparation

The financial statements are general purpose financial statements that have been prepared in accordance with the Australian Australian Accounting Standards - Simplified Disclosures and the *Corporations Act 2001*.

The financial statements have been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

Material accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

3. Material accounting policy information

a. Revenue

i. Revenue from contracts with customers

The core principle of AASB 15 is that revenue is recognised on a basis that reflects the transfer of promised goods or services to customers at an amount that reflects the consideration the Company expects to receive in exchange for those goods or services.

Generally, the timing of the payment for sale of goods and rendering of services corresponds closely to the timing of satisfaction of the performance obligations, however where there is a difference, it will result in the recognition of a receivable, contract asset or contract liability.

None of the revenue streams of the Company have any significant financing terms as there is less than 12 months between receipt of funds and satisfaction of performance obligations.

3. Material accounting policy information (continued)

a. Revenue (continued)

ii. Specific revenue streams

The revenue recognition policies for the principal revenue streams of the Company are:

1) Sales and services revenue

Sale revenue includes bar sales, poker machine income, catering income, greens income, keno income and TAB income. All of the services and goods for these revenue items are provided to customers at the time of the sale and income is accounted for at that time. If deposits are held for any of these revenue items a liability is booked until the service or goods have been provided to the customer and then as income.

2) Membership income

Membership income is received in advance for the period of membership paid for. A liability is booked for membership income received in advance with the income spread over the membership period paid for.

iii. Other income

Other income is recognised on an accruals basis when the Company is entitled to it.

b. Income tax

The Company is a Not-for-Profit Entity with a main objective of providing quality sporting facilities in Eden NSW. The Board has reviewed its income tax status and have assessed the Company to be exempt from income tax under section 50-45 of the Income Tax Assessment Act, 1997 (Cth). Consequently, no provision for taxation has been made in the financial statements.

c. Property, plant and equipment

Each class of property, plant and equipment is carried at cost less, where applicable, any accumulated depreciation and impairment.

Property, plant and equipment, excluding freehold land, is depreciated on a straight-line basis over the asset's useful life to the Company, commencing when the asset is ready for use.

Leased assets and leasehold improvements are amortised over the shorter of either the unexpired period of the lease or their estimated useful life.

3. Material accounting policy information (continued)

c. Property, plant and equipment (continued)

The estimated useful lives used for each class of depreciable asset are shown below:

Fixed asset class	Useful life
Buildings and improvements	20 to 40 years
Plant and Equipment	3 to 20 years

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

When an asset is disposed, the gain or loss is calculated by comparing proceeds received with its carrying amount and is taken to profit or loss.

d. Leases

At inception of a contract, the Company assesses whether a lease exists.

i. Lessee accounting

At the lease commencement, the Company recognises a right-of-use asset and associated lease liability for the lease term. The lease term includes extension periods where the Company believes it is reasonably certain that the option will be exercised.

The right-of-use asset is measured using the cost model where cost on initial recognition comprises of the lease liability, initial direct costs, prepaid lease payments, estimated cost of removal and restoration less any lease incentives received.

1) Exceptions to lease accounting

The Company has elected to apply the exceptions to lease accounting for both short-term leases (i.e. leases with a term of less than or equal to 12 months) and leases of low-value assets. The Company recognises the payments associated with these leases as an expense on a straight-line basis over the lease term.

ii. Lessor accounting

When the Company is a lessor, the lease is classified as either an operating or finance lease at inception date based on whether substantially all of the risks and rewards incidental to ownership of the underlying asset have been transferred to the lessee. If the risks and rewards have been transferred then the lease is classified as a finance lease, otherwise it is an operating lease.

3. Material accounting policy information (continued)

e. Provisions

Provisions are recognised when the Company has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

Provisions recognised represent the best estimate of the amounts required to settle the obligation at the end of the reporting period.

f. Employee benefits

Provision is made for the Company's liability for employee benefits, those benefits that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled, plus related on-costs.

g. Financial instruments

Financial instruments are recognised initially on the date that the Company becomes party to the contractual provisions of the instrument. On initial recognition, all financial instruments are measured at fair value plus transaction costs (except for instruments measured at fair value through profit or loss where transaction costs are expensed as incurred).

i. Financial assets

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

1) Classification

On initial recognition, the Company classifies its financial assets into the following categories, those measured at:

- amortised cost
- fair value through profit or loss - FVTPL
- fair value through other comprehensive income - equity instrument (FVOCI - equity)
- fair value through other comprehensive income - debt investments (FVOCI - debt)

Financial assets are not reclassified subsequent to their initial recognition unless the Company changes its business model for managing financial assets.

Financial assets are not reclassified subsequent to their initial recognition unless the Company changes its business model for managing financial assets.

2) Amortised cost

The Company's financial assets measured at amortised cost comprise trade and other receivables and cash and cash equivalents in the statement of financial position. Subsequent to initial recognition, these assets are carried at amortised cost using the effective interest rate method less provision for impairment. Interest income is recognised in profit or loss.

3. Material accounting policy information (continued)

g. Financial instruments (continued)

i. Financial assets (continued)

3) Impairment of financial assets

Impairment of financial assets is recognised on an expected credit loss (ECL) basis for financial assets measured at amortised cost. When determining whether the credit risk of a financial assets has increased significant since initial recognition and when estimating ECL, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis based on the Company's historical experience and informed credit assessment and including forward looking information. The Company uses the presumption that an asset which is more than 30 days past due has seen a significant increase in credit risk. The Company uses the presumption that a financial asset is in default when the other party is unlikely to pay its credit obligations to the Company in full, without recourse to the Company to actions such as realising security (if any is held). Credit losses are measured as the present value of the difference between the cash flows due to the Company in accordance with the contract and the cash flows expected to be received. This is applied using a probability weighted approach.

4) Trade receivables and contracts assets

Impairment of trade receivables and contract assets have been determined using the simplified approach in AASB 9 which uses an estimation of lifetime expected credit losses. The Company has determined the probability of non-payment of the receivable and contract asset and multiplied this by the amount of the expected loss arising from default. The amount of the impairment is recorded in a separate allowance account with the loss being recognised in finance expense. Once the receivable is determined to be uncollectable then the gross carrying amount is written off against the associated allowance. Where the Company renegotiates the terms of trade receivables due from certain customers, the new expected cash flows are discounted at the original effective interest rate and any resulting difference to the carrying value is recognised in profit or loss.

5) Other financial assets measured at amortised cost

Impairment of other financial assets measured at amortised cost are determined using the expected credit loss model in AASB 9. On initial recognition of the asset, an estimate of the expected credit losses for the next 12 months is recognised. Where the asset has experienced significant increase in credit risk then the lifetime losses are estimated and recognised.

ii. Financial liabilities

The Company measures all financial liabilities initially at fair value less transaction costs, subsequently financial liabilities are measured at amortised cost using the effective interest rate method. The financial liabilities of the Company comprise trade payables, bank and other loans and lease liabilities.

h. Members Mortuary Insurance and Accident Insurance Schemes

The Company self-insures those members who have retained their eligibility for benefits by paying an additional membership subscription. An amount of $650 is payable to the estate of eligible members who die from natural causes. The provision of $168,600 in the accounts is based on actuarial advice and is the Directors estimate and takes into account the present, discounted, value of future expected payments.

3. Material accounting policy information (continued)

i. Net Current Deficit

At 30 April 2026, the Company was in a net current liability position of $99,245 (2025: net current liability position of $283,395). Notwithstanding this, the financial report has been prepared on a going concern basis. The Company's ability to continue as a going concern is dependent on the successful completion of the developments by Lincoln Place, increased trade at the Country Club premises and predicted increase in revenue streams along with required decreases in other operational expenditure.

4. Critical accounting estimates and judgements

The directors make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates.

The significant estimates and judgements made have been described below.

a. Key estimates - provisions

As described in the accounting policies, provisions are measured at management's best estimate of the expenditure required to settle the obligation at the end of the reporting period. These estimates are made taking into account a range of possible outcomes and will vary as further information is obtained.

5. Revenue and other income

	2026 $	2025 $
Revenue from contracts with customers		
Bar sales	1,633,487	1,546,305
Poker machine income	3,054,514	2,992,592
Keno Commission	111,428	95,303
TAB commission	1,484	14,845
Catering sales	887	2,638
Special Event income	5,982	-
Pro-shop and clothing/goods sales	19,898	41,828
Greens income	315,563	314,344
Entertainment receipts	140,512	156,746
Member subscriptions	172,054	172,318
Commissions	44,409	41,722
Other income	55,061	60,126
	5,555,279	5,438,767
Revenue from other sources		
Donations	1,313	1,516
	5,556,592	5,440,283

6. Finance income and expenses

Finance income	**2026**	**2025**
	$	**$**
Interest income - cash at bank	3,192	2,796

Finance expenses		
Interest expense on borrowings and lease liabilities	41,767	46,370

7. Auditor's remuneration

Remuneration of the auditor of the Company, Kothes Accounting Group, for:		
Auditing the financial statements	28,040	28,000
Preparation of fringe benefits tax return	525	525
	28,565	28,525

8. Cash and cash equivalents

a. Cash and cash equivalent details

Cash at bank and on hand	1,094,518	743,355

b. Reconciliation of cash

Cash at the end of the financial year as shown in the statement of cash flows is reconciled to items in the statement of financial position as follows:

Cash and cash equivalents	1,094,518	743,355

9. Trade and other receivables

Current	**2026**	**2025**
	$	**$**
Trade receivables	73,739	152,796
Other trade and other receivables	18,021	16,568
	91,760	169,364

10. Property, plant and equipment

Summary	2026 $	2025 $
Land at valuation	3,940,837	3,940,837
Buildings		
At Cost	4,877,639	4,877,639
Accumulated depreciation	(1,125,063)	(1,001,691)
Total Buildings	3,752,576	3,875,948
Course, Pro Shop & Bowling Greens		
At cost	596,733	536,733
Accumulated depreciation	(159,212)	(145,281)
Total Course, Pro Shop & Bowling Greens	437,521	391,452
Plant and equipment		
At cost	3,604,854	5,346,207
Accumulated depreciation	(2,422,791)	(4,203,203)
Total Plant and equipment	1,182,063	1,143,004
	9,312,997	9,351,241

Core and Non-Core Property - Registered Clubs Act 1976 (NSW)
All land and all buildings of the Company are Core property under the Registered Clubs Act 1976 (NSW) and cannot be disposed of etc. without prior approval from the members of the Company.

Land and Buildings Information
Freehold Buildings at the Country Club were valued on the 30th April 2016 by independent valuers at fair value. The valuation prior to the Clubhouse redevelopment in 2022 was $1,525,000 which far exceeded the book value.

A current valuation of the Buildings will be conducted in the near future however the Board believe that the fair value of Buildings exceeds the book value that is carried in the financial statements.

Freehold Land at the Country Club was valued on 29th November 2017 by independent valuers at fair value of $4,200,000 which included the land sold in June 2023.

Identifiers	Description	Title/Leases
Lot 1021 & 1022 DP 1284811 and Lot 3 DP 112641	Land leased to Joint Venture, 1st and 2nd Holes, Clubhouse and surrounds	Freehold title and ownership held by Eden Fisherman’s Recreation Club Ltd.
Lot 4 DP 112641	10th hole, 11th hole and 12th hole	Perpetual lease from the Bega Valley Shire Council which is renewable on a 45 year term, which commenced on the 1 August 1983.
Lot 214, 218 & 219 DP 729204, and Lot 94 DP 750205	Remainder of Club lands	Perpetual lease from the State of New South Wales which is renewable on a 25 year term. Which commenced on the 3 August 2001.

10. Property, plant and equipment (continued)

2026	Land	Buildings	Course, Pro Shop & Bowling Greens	Plant and equipment	Total
	$	$	$	$	$
Opening balance	3,940,837	3,875,948	391,452	1,143,004	9,351,241
Additions	-	-	60,000	384,880	444,880
Disposals	-	-	-	(32,219)	(32,219)
Depreciation	-	(123,372)	(13,931)	(313,602)	(450,905)
Closing balance	3,940,837	3,752,576	437,521	1,182,063	9,312,997

11. Interests in joint arrangements

Description	2026	2025
	$	$
Investment in joint venture at cost	1	1

a. Joint venture agreement

The company has leased land to a special purpose entity of which the company is an equal owner along with Lincoln Place (the developers). The lease is for 99 years from 2019. The developers are currently building a Lifestyle Living Community on the leased land which will earn income for the special purpose entity in the future. No income has been received or accrued by the Company to date.

The asset associated with the joint venture is land at Lot 1021 DP 1284811 leased to the joint venture entity which is included in Land at valuation in Property, Plant & Equipment (Note 10). No value has been recorded for the Company's interest in the joint venture as any future economic benefit cannot be reliabily measured at this stage of the development.

A summary of the joint venture agreement terms is as follows:

The JV funding structure contemplates:

- **Club contribution of land** - land contributed via access arrangement through development period, with activation of long term lease from community completion.
- **Developer (Lincoln Place) contribution of expertise and funding** for planning, development and dwelling build costs - 12.5% p.a. coupon on all capital whilst invested in the project (subject to the distribution waterfall).

Distribution waterfall:

- **Through the development period**: Gross Profit to be applied: then
  - first, to fund the costs of developing the project (Project Costs);
  - to fund interest and principal outstanding under any senior debt facility (where relevant); then
  - to fund the cost of the 12.5% coupon accrued on developer-funded costs; then
  - 55% to the Developer; and 45% to the Club.
- **Following completion of the lifestyle community**, all net rental income paid to the Parties in proportion to their respective unitholding in the Special Purpose Venture (50% each) and benefit from the associated asset value.

There are no significant restrictions on the ability of joint ventures to transfer funds to the Company in the form of cash dividends or to repay loans or advances made by the entity.

11. Interests in joint arrangements (continued)

b. Related Parties

The current chief executive officer of the Company Andrew Terry, chairperson Paul Kirkby and former director/chairperson of the Company Colin Clarke are directors of the trustee company for the joint venture. They receive no remuneration for these services.

c. Financial position

The Company has received financial statements of the trust that forms the joint venture to 30 June 2025 and interim financial statements to 31 March 2026. The accounts are unaudited. The unaudited balance sheet as at 30 June 2025 showed significant net assets however does not take into account the liability for waterfall payments (including interest) owed as described above. It is expected that there will be significant net assets after the "development period" is completed.

12. Leases

a. Company as a lessee

The Company has leases over a range of assets including land and equipment.

i. Terms and conditions of leases

Land
The Company leases land at' the Country Club premises from the NSW Department of Industry and the Bega Valley Shire Council. Both leases are in effect perpetual leases and as such have not been accounted for under AASB 16. Yearly rental payments will continue to be expensed as per AASB 117.

Equipment
Leases are held for club equipment which have terms of 3-5 years and a lease for a Bus which has a term of 4 years which began in December 2022.

ii. Right-of-use assets

2026	Plant and equipment $
Opening balance	60,241
Amortisation charge	(22,834)
Additions	100,506
Closing balance	137,913

12. Leases (continued)

a. Company as a lessee (continued)

iii. Lease liabilities

The maturity analysis of lease liabilities based on contractual undiscounted cash flows is shown in the table below:

	2026 $	2025 $
< 1 year	40,164	26,401
1 - 5 years	66,881	13,763
Total undiscounted lease liabilities	107,045	40,164
Lease liabilities included in the statement of financial position		
Current	36,244	24,332
Non-current	63,414	13,422
Total Lease liabilities included in the statement of financial position	99,658	37,754

b. Company as a lessor

i. Operating leases

The Company leases out it's catering operations and facility.

The amounts recognised in the statement of profit or loss and other comprehensive income relating to operating leases where the Company is a lessor are shown below:

Lease income	93,750	88,997

13. Trade and other payables

Current	2026 $	2025 $
Trade payables	362,139	271,949
GST payable	93,555	108,314
Accrued expenses	210,889	188,031
Other trade and other payables	5,872	1,690
	672,455	569,984

14. Borrowings

	2026 $	2025 $
Current		
Secured		
Equipment loans	139,508	175,546
	139,508	175,546
Unsecured		
Other loans - supplier invoice loans (interest bearing)	20,807	18,223
Total current borrowings	160,315	193,769
Non-current		
Secured		
Equipment loans	225,694	263,285
Unsecured		
Other loans - supplier invoice loans (interest bearing)	-	10,499
Total non-current borrowings	225,694	273,784
Total borrowings	386,009	467,553

a. Summary of borrowings

- **National Australia Bank**
  The bank overdraft is un-secured.

- **Equipment Loans**
  Equipment loans are held with the NAB and another finance company. The equipment loans are secured by the underlying assets.

b. Defaults and breaches

During the current and prior year, there were no defaults or breaches on any of the loans.

15. Employee benefits

Current	2026 $	2025 $
Provision for long service leave	196,543	164,896
Provision for annual leave	153,289	139,928
	349,832	304,824

16. Provisions

Current	**2026**	**2025**
	$	**$**
Provision for bonus points liability	115,656	139,621

Non-current		
Provision for mortuary insurance claims	168,600	168,600

Provision for Poker Machine Jackpots
A provision is recognised for poker machine jackpots not paid as at year end.

Provision for Bonus Points
A provision is recognised for member bonus points not paid as at year end. It has been calculated by the Club's membership system.

17. Members' guarantee

The Company is registered with the *Corporations Act 2001* and is a Company limited by guarantee. If the Company is wound up, the constitution states that each member is required to contribute a maximum of $2 each towards meeting any outstanding obligations of the Company. At 30 April 2026 the number of members was 2,356 (2025: 2067).

18. Contracted commitments

	2026	**2025**
	$	**$**
Leasing commitments		
Minimum lease payments under non-cancellable operating leases:		
Not later than one year	-	3,682
	-	3,682

The operating lease in place for a motor vehicle was finalised during the financial year.

Course Maintenance Commitment

The Company has a contract for the maintenance of the course and bowling greens which began on 1 May 2022 and is for 8 years. The total maintenance fee for the year ended 30 April 2026 was $512,929 with the 2026 annual minimum fee expected to be $519,306 and then annual increases from 2027 on. Capital improvements have also been incorporated into the contract which may be modified as appropriate.

19. Key management personnel remuneration

The Company is run by the Board of Directors. All major business decisions are made by the Board. The day to day business of the Company is run by the employees of the Company. As all major business decisions are made by the Board, no key management personnel disclosures are deemed appropriate.

20. Reserves

	2026 $	2025 $
Revaluation surplus - Land - Country Club	3,932,851	3,932,851

The asset revaluation reserve records fair value movements on property, plant and equipment held under the revaluation model.

21. Contingencies

As at 30 April 2026 the Company had 262 eligible members of the mortuary scheme. This represents a liability of $170,300 for the members of this scheme. $168,600 is included in the financial statements (Note 16) to provide for the value of future expected payments which based on the timing of expected payments is a conservative provision balance.

22. Related parties

a. The Company's main related parties are as follows:

Key management personnel - refer to Note 19.

Other related parties include close family members of key management personnel and entities that are controlled or significantly influenced by those key management personnel or their close family members.

b. Transactions with related parties

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated. The directors did not receive any remuneration from the company during the year other than reimbursement of out of pocket expenses that have been fully substantiated. An employee of the company who is director Nicole Crowe's husband and director Paul Kirkby's brother-in-law was employed by the company during the financial year under normal employment terms and conditions.

23. Cash flow information

Reconciliation of net income to net cash provided by operating activities:

	2026 $	2025 $
Result for the year	221,676	223,752
Add / (less) non-cash items:		
(Profit) / loss on sale of assets	32,219	(39,720)
Depreciation and amortisation	473,739	470,872
Changes in assets and liabilities:		
(increase) / decrease in receivables	77,604	(113,885)
(increase) / decrease in inventories	(11,741)	26,134
(increase) / decrease in other assets	(2,036)	(853)
increase / (decrease) in payables	102,471	33,893
increase / (decrease) in provisions	(23,965)	15,524
increase / (decrease) in employee benefits	45,008	17,651
increase / (decrease) in other liabilities	1,214	3,804
Cash flows from operations	916,189	637,172

24. Intangible Assets - Gaming Machine Entitlements

The Club operates 58 poker machines and holds an additional 15 Gaming Machine Entitlements. At this time, it is not the intention of the Company to trade in or sell these entitlements and therefore no future benefit will arise. No assessment has accordingly been made in their intrinsic worth or fair value.

25. Associated entities

	2026 $	2025 $
Eden Gardens Golf Club	106,070	77,919
Eden Bowls	127,964	105,688
Total	234,034	183,607

There are currently two associated sports bodies as recognised under the constitution of the Company, managed and controlled by separate committees. These sub clubs' income and expenditure and net assets have not been consolidated in the books of account of the Company. The funds of these bodies could be called upon by the Company if required. The sub clubs are audited by Kothes Accounting Group seperately to the Company.

Eden Fishermen's Recreation Club Ltd
Consolidated entity disclosure statement
30 April 2026

Eden Fishermen's Recreation Club Ltd does not have any controlled entities and therefore the financial statements presented are for a standalone entity. Consequently, the Consolidated Entity disclosure required by s295(3A)(a) of the *Corporations Act* is not required.

Eden Fishermen's Recreation Club Ltd
Directors' Declaration
30 April 2026

In the directors opinion:

The financial statements and notes for the year ended 30 April 2026 are in accordance with the *Corporations Act 2001* and:
- comply with Australian Accounting Standards - Simplified Disclosures; and
- give a true and fair view of the financial position as at 30 April 2026 and of the performance for the year ended on that date of the Company.
- the information disclosed in the consolidated entity disclosure statement is true and correct.

In the directors' opinion, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.

Paul Kirkby	Wayne Marshall
Director	Director

Dated: 25 June 2026

KOTHES
ACCOUNTING GROUP

Independent Audit Report to the members of Eden Fishermen's Recreation Club Limited

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Eden Fishermen's Recreation Club Limited (the Company), which comprises the statement of financial position as at 30 April 2026, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of material accounting policies, and the directors' declaration.

In our opinion, the accompanying financial report of the Company is in accordance with the *Corporations Act 2001*, including:

(i) giving a true and fair view of the Company's financial position as at 30 April 2026 and of its financial performance for the year ended; and

(ii) complying with Australian Accounting Standards and the *Corporations Act 2001*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The directors are responsible for the other information. The other information obtained at the date of this auditor's report is included in the annual report, (but does not include the financial report and our auditor's report thereon). Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon. In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Directors for the Financial Report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error. In preparing the financial report, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Independent Audit Report to the members of Eden Fishermen's Recreation Club Limited (Continued)

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: https://www.auasb.gov.au/auditors_responsibilities/ar4.pdf. This description forms part of our auditor's report.

KOTHES ACCOUNTING GROUP

S.N. BYRNE
Partner
Registered Company Auditor (#153624)
EDEN
25 June 2026

KOTHES
ACCOUNTING GROUP

APPENDIX B

Supplementary Information

For the Year Ended 30 April 2026

The additional financial data presented on the following pages is in accordance with the books and records of the Company which have been subjected to the auditing procedures applied in our statutory audit of the Company for the year ended 30 April 2026. It will be appreciated that our statutory audit did not cover all details of the additional financial data. Accordingly, we do not express an opinion on such financial data and we give no warranty of accuracy or reliability in respect of the data provided. Neither the firm nor any member or employee of the firm undertakes responsibility in any way whatsoever to any person (other than Eden Fishermen's Recreation Club Limited) in respect of such data, including any errors or omissions therein however caused.

KOTHES ACCOUNTING GROUP

S.N. BYRNE
Partner
Registered Company Auditor (#153624)
EDEN
25 June 2026

Eden Sports & Recreation Club

Profit & Loss Account for the Year Ended 30 April 2026

	2026	2,025
Income		
Bar Trading account	630,320	490,138
Poker Machine Trading account	1,990,394	1,894,568
Greens trading account	(315,033)	(307,561)
Pro shop trading account	(54,198)	(37,875)
TAB & Keno Trading account	90,357	75,585
Catering sales	887	2,638
Rental income	93,750	88,997
Entertainment receipts	146,494	160,092
Other income	28,820	48,503
Commissions	44,409	41,721
Tour income	26,241	11,623
Interest received	3,192	2,796
Donations	1,313	1,516
Memberships	38,953	39,066
	2,725,899	**2,511,807**
EXPENSES		
Administrative expenses	241,380	247,287
Advertising	18,481	29,542
Cleaning expenses	151,498	149,888
Depreciation and amortisation	242,957	238,441
Donations	31,983	27,203
Entertainment and promotion expenses	329,029	317,212
Insurance	73,815	74,652
Motor vehicle expenses	43,641	31,442
Operating supplies	34,952	46,119
Other expenses	5,056	11,450
Power, light & heat	121,666	116,321
Rates	47,731	64,384
Repairs and maintenance	78,866	66,019
Security	7,209	6,111
Telephone	7,476	7,603
Travel costs	25,813	9,128
Staff Expenses	1,062,711	884,974
	2,524,263	**2,327,775**
Result before Other Income and Expenses	**201,636**	**184,032**
Other income and expenses		
Rates reimbursements from prior years	52,259	-
(Loss) / Surplus from disposal of property, plant and equipment	(32,219)	39,720
OPERATING RESULT FOR YEAR	**221,676**	**223,752**

Eden Sports & Recreation Club

Profit & Loss Account for the Year Ended 30 April 2026

	2026	2,025
BAR TRADING ACCOUNT		
Bar Sales	1,633,487	1,546,304
Less: Cost of Goods Sold	(623,248)	(626,170)
	1,010,239	**920,135**
Operating Expenses		
Operating supplies	16,419	14,120
Repairs and maintenance	4,614	4,173
Staff expenses	358,886	411,703
	379,919	**429,996**
BAR TRADING ACCOUNT RESULT	**630,320**	**490,138**
POKER MACHINE TRADING ACCOUNT		
Income		
Poker machine net	**3,054,514**	**2,992,592**
Operating Expenses		
Depreciation	155,245	164,005
Monitoring fees	43,002	42,447
Operating supplies	-	688
Poker Machine Tax	498,664	494,029
Promotions	28,634	37,683
Repairs and maintenance	95,137	114,535
Staff expenses	243,438	244,637
	1,064,120	**1,098,024**
POKER MACHINE TRADING ACCOUNT RESULT	**1,990,394**	**1,894,568**

Eden Sports & Recreation Club

Profit & Loss Account for the Year Ended 30 April 2026

	2026	2,025
GREENS TRADING ACCOUNT		
Income		
Sales	167,799	169,670
Sports levy income	133,101	133,252
	300,900	**302,922**
Operating Expenses		
Affiliation fees	6,736	8,117
Cart rental expense	-	2,652
Electricity	1,813	1,202
Operating supplies	1,029	700
Rent and rates	40,819	38,291
Repairs and maintenance	536,185	500,976
Staff expenses	29,351	58,544
	615,933	**610,483**
GREENS TRADING ACCOUNT RESULT	**(315,033)**	**(307,561)**
PRO SHOP TRADING ACCOUNT		
Sales	19,898	41,828
Less: Cost of Goods Sold	729	(28,712)
	20,628	**13,116**
Other income		
Cart hire	85,209	94,769
Competition fees	62,555	52,557
	147,764	**147,326**
Other expenses		
Pro shop commissions	145,066	113,511
Operating supplies	36	1,254
Repairs and maintenance	662	6,062
Promotions	1,287	9,063
Depreciation	75,537	68,427
	222,589	**198,317**
PRO SHOP TRADING ACCOUNT RESULT	**(54,198)**	**(37,875)**

Eden Sports & Recreation Club

Profit & Loss Account for the Year Ended 30 April 2026

	2026	2,025
TAB & KENO TRADING ACCOUNT		
Income		
TAB commission	1,484	14,845
Keno commission	111,428	95,303
	112,912	**110,148**
Operating Expenses		
Operating supplies - Keno	-	200
Operating supplies - TAB	9,558	8,762
Staff expenses	12,996	25,601
	22,555	**34,563**
TAB & KENO TRADING ACCOUNT RESULT	**90,357**	**75,585**