To: The GDTA Committee members

From: Tony Haworth, GDTA Treasurer

**GDTA Finance Report – 3rd March 2014**

**Current Financial Update**

I am pleased to report that we have our first P&L report as at January 2014, as well as receiving a refund on our GST for the quarter ending 31 December 2013. A summary of our P&L is as follows:

As at 28/2/2014 we have a balance of $106491.70 - $84626.79 in our sinking fund, $21364.91 in our operating account and $500 in our new tournament account.

**Payments made in February include:**

|  |  |
| --- | --- |
| 1. GIO Insurance | $345.33 |
| 1. Court hire - GTC | $2200.00 |
| 1. Referee’s/Supervisors GJO | $2153.00 |
| 1. Transfer to Tournament account | $500.00 |
| 1. Engin Direct | $39.90 |
| 1. Trophies (GJO) | $420.00 |
| 1. Lawn Mowing | $330.00 |
| 1. AJ Haworth – token re-imbursement | $20.00 |
| 1. Food/Associated running costs/tennis balls GJO | $1668.25 |
| 1. Collection Fee | $1448.90 |
| 1. BBQ Costs | $255.25 |
| 1. Trophies (Hot shots) | $202.00 |
| 1. Rent to GCC | $5559.63 |
| 1. Optus | $112.97 |
| 1. Transfer to sinking Fund | $20,000 |

**Deposits in February include**:

|  |  |
| --- | --- |
| 1. NSW TA | $5500 |
| 1. Monthly License Fee & Kalamazoo | $7997.67 |
| 1. CPI Increase – Feb by GTC | $175.95 |
| 1. Cheque Deposit (Jenny) | $66.00 |
| 1. Cheque Deposit (Lynne) | $20.00 |

**Matters from last report outstanding**

* The CPI increase has been agreed to and has taken effect as at 1/2/2014. The increase is $175.95 per month or $6842.62 per month.
* Merchant Card Facility has been placed on hold at the request of Rob Eldridge, until we can implement our membership strategy.

**Update**

**(a) GDTA Junior Tournament/BBQ, Raffle & Hotshots**

* Given that all monies have been collected and paid I can now advise the committee that the GJO tournament made a profit of $9858.89 on total revenues of $17329.04.
* This is an increase of $2649.83, or 27%, which is an excellent result and does not include the $5500 from Tennis NSW.
* The BBQ/Raffle bought in gross receipts $510.70 (banked $470.70 after costs) and costs were $295.25, ensuring a small profit of $215.45. This has not been included in the overall GJO tournament.

**(b) GDTA Grants & Rebates**

* I have submitted documentation to pay our 2012 GCC Recreation Assistance Program Grant of $5000. I am awaiting confirmation and payment from GCC.
* I have made initial contact with a professional writer to discuss costs associated with a large grant. No costs have been put forward.
* I wanted to submit a $5000 grant for the 2013 GCC RAP however will need to obtain an invoice and evidence of payment of the Design company’s work to provide plans for the top complex. Rob is to obtain this and the application process is set to be finalized by 14/3/2014.

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* GTC have asked for us to review the social court hire hourly fee subject to the license and that it be increased in line with CPI. I have asked Rod & Jenny to outline the particular amounts before submitting formerly to the committee.
* The ADSL line of $11 is still being paid which is used to assist Lynne in managing the memberships. We need to determine if we wish to continue with this service…..does the Optus monthly account we pay cover Wi-Fi?
* Security light invoices for the car park remains outstanding and I will follow up with Rod & Jenny
* In future I would like for us to determine what we will pay prior to the GJO tournament given that there is some issues around court hire fees being set at $2200 rather then $200 per day, and the collection fee issue that has been rankling members for a number of years. Now that Active.com have taken over the payment processing system charging us 6% on payment of entry fee’s, there is a limited need for an additional 7.5% to be paid to GTC if we have these funds go directly into our bank account. Only hotshots and some small amounts relating to non-paid entry fees would be charged the 7.5% collection fee.

**(d) Other Matters**

* Payment to Rebecca and Max O’Farrell totaling $677 has yet to be paid as we need account numbers. Lynne can you assist here
* I ask the committee to endorse payment of the honorarium of $500 for both Rob and I as per the 2013 AGM approving the motion.
* A cost of approx. $1120 is pending to place 2 adverts in the CC Express to seek tenders for our new logo design and website. Rob wanted this pending until further agreement by the committee.
* Draft cash-flow forecasts for the 5 year strategic plan 2014 – 2018 has been submitted to the committee for their review and I will discuss further later in the meeting.