

**To:** The GTC Committee members  
**From:** Tony Haworth, GDTA/GTC Treasurer

### **GDTA Finance Report – 9 May 2016**

#### **(a) Current Financial Update**

Payments from IFS for the license and admin fees are up to date with next invoices to be paid by 25 May 2016. I will also present IFS financial accounts to 31/3/2016 tonight.

Currently we have in the GDTA bank accounts:

1. Operating account - \$18,206.25
2. Capital Works Fund - \$206,501.67
3. Loan Account - \$1.75 (to close from minutes of 20/4/15) – retain for Saratoga Tennis Club

**TOTAL deposits are: \$224,707.92**

#### **(b) GDTA Financial accounts**

The following requires approval from committee:

- a. Jadee Sports - \$4410.36 (replacement of 23 tennis nets) – Refer ITS email
- b. Premier Awards - \$2129 (life member boards) – approved 22/2/16
- c. APM Graphics - \$2962.08 (graphic work for tender document) – invoice 5796
- d. Tony Haworth - \$181.00 (renewal of PO Box) paid 19/3/16 from personal visa card

#### **(b)(i) Schedule of Payments & Deposits – Operating Ac for April 2016**

<b>Date</b>	<b>Details</b>	<b>Payments</b>	<b>Deposits</b>
16/4/16	GTC (invoice approved 11/4)	\$106.00	
16/4/16	GTC (invoice approved 11/4)	\$60.50	
16/4/16	Tony Haworth (approved 11/4)	\$44.40	
16/4/16	Visual Strategies	\$660.00	
16/4/16	Visual Strategies	\$495.00	
16/4/16	Optus	\$58.98	
16/4/16	Transfer to Capital Works Fund	\$5000.00	
21/4/16	ITS Licence and Admin Fee		\$9875.01
28/4/16	RES Insurance (increase by \$26)	\$384.86	

#### **(b)(ii) Schedule of Payments & Deposits – Capital Works Ac for Apr 2016**

<b>Date</b>	<b>Details</b>	<b>Payments</b>	<b>Deposits</b>
1/4/16	Bank Interest		\$100.23
13/4/16	Grassports (10% deposit)	\$8951.51	
16/4/16	Deposit from Operating A/c		\$5000.00

#### **(b)(iii) Schedule of Payments & Deposits – Loan Ac for Apr 2016**

<b>Date</b>	<b>Details</b>	<b>Payments</b>	<b>Deposits</b>
1/4/2016	Nil		

#### **[c] Re-imburements**

- Does anyone have any re-imburements they wish to tender for payment tonight?

**(d) Current Status of Capital Works from 1/7/15 (outside Master Plan)**

- To date the GTC has paid **nil** in capital works to be discussed tonight
- Paid for new Honor Boards - \$13,266.17
- Paid for painting of "Blue Room" - \$1550.00

**(d.1) Proposed works – 1/4/2016 to 30/9/2016 – approved budget \$250,000 / current approvals \$141,076.10 (includes GST)**

Approval is sought for capital expenditure spending outlined in the below items:

1. **April 2016- Resurfacing to hard courts - Courts 10 & 11 Costing** – \$26,510 (confirmed through agreement with Dynamic Sports) **(approved at meeting 14/3/16)**
2. **May 2016 - Resurfacing to synthetic grass Courts 1, 2, 3 and 4** - \$89515.10 (Deposit of \$8951.51 to be paid and confirm booking Invoice 17269) **(approved at meeting 14/3/16)**
3. **May 2016- 6 new umpire chairs** - \$5,075.00 **(approved at meeting 14/3/16)**
4. **Player chairs** – TBA – refer quote from Jadee Sports
5. **April 2016 - New Fencing courts 10 & 11** - \$19,976.00 **(approved at meeting 14/3/16)**
6. **Resurfacing to hard court courts 5, 6 & 7** - \$43,000.00 **(Rob to confirm / not approved)**
7. **New Fencing courts 5 to 9** - \$41,690.00 **(approved at meeting 14/3/16)**
8. **Net Post Squares & Winders (6) powder coated in black** - \$4950 **(6 in total/not approved)**
9. **Lighting/Removal of posts** – Rob to advise **(not approved)**

**(d.2) Current Status of current works**

- Refer to separate excel spreadsheet
- Summary of budget/payments:

<b>Budget</b>	<b>\$250,000.00</b>
Paid to date	-\$111,586.00
To be paid	-\$114,183.14
Less GST	\$21,260.83
<b>Available</b>	<b>\$45,491.69</b>

- **Item 1 & 8** to be revised to include potential variations – additional Acrylic layer on courts 10 & 11 at \$5,600; removal of one set of tennis posts \$3,760; or two sets of net posts to be removed \$5,430. Total cost \$37,540 if two sets of net posts are removed.
- **Item 3** to be revised to \$6,000 + GST (4 umpire stands)
- **Item 6 & 8** to be revised to \$58,740 (incl. GST). This cost includes resurfacing of courts 5, 6 & 7 at \$39,710; resurfacing of courts 8 & 9 at \$9,570; 5 sets of tennis net posts at \$9,460. A possible variation includes an additional Acrylic layer on courts 5, 6 & 7 at a cost of \$8,100. Total cost \$67, 840.
- **Item 7** – revised amount \$32,956 (incl. GST).
- **Item 9** – estimated cost \$46,000 - \$55,000 for 5 courts.

Based on the above which is an at worst case scenario, outstanding non-invoiced costs total \$66,545 (incl. GST), that is \$15,508 over budget after GST is

returned. In saying this there are variations totaling \$13,700 for extra layers on hard courts, and also does not include potential rebates of approx. \$30,000 - \$40,000.

Recommended for cash-flow purposes to stagger works to be completed by 30/9/2016 as majority of GST will be paid by 28/7/16.

**(e) Matters from last report outstanding (To be approved)**

- Nil

**(f) Juniors**

- Nil

**(g) Memberships**

- Update provided by ITS up to 427 members as at 28/9/15. Note that as at 1 March 2016 there were 86 Platinum members; 47 Gold members; 112 Silver members; and 37 Bronze members. Social members unknown at this stage. This is a total of 282 packaged members.

**(h) Sponsorship**

- Nil – Note that IFS have received \$6,000 in sponsorship for 2015.

**(i) Grants**

- We were unsuccessful with the grant from the Turnbull local community fund.
- A further opportunity exists through the Cancer Council of Australia to obtain shading for tennis courts and spectators. To be explored

**(j) Other Matters**

- [Honor Boards](#) – Life Member re-sizing / Rob to provide update – on hold
- [Community Licence Agreement/Tender](#) – Saratoga TC update & GTC submitted 3/5/16.
- [Change the constitution](#) to show the financial period to be a financial year 1 July to 30 June. – Now completed. We need to advise NSW Department of Fair Trading – Lynne to provide update
- [New signatory forms](#) for Rob De Vivo to sign
- [Digitalizing our history](#) – Approx. costing of \$1,000 approved by committee at February 2016 meeting. Daimian to advise.