

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

GDTA Finance Report – 5th September 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 September 2016.

Currently we have in the GDTA bank accounts:

1. Operating account - \$48,044.88
2. Capital Works Fund - \$66413.32
3. Loan Account - \$1.75 – retain for Saratoga Tennis Club

TOTAL deposits are: \$114,459.95

(b) GDTA Financial accounts

The following requires approval from committee:

- a. Premier Awards - \$2129 (life member boards) – approved 22/2/16
- b. Potential sponsorship – Club Championships - \$1500 (no update at yet)
- c. ITS Invoice – Water Tap (Inv.0284) - \$1620.26 (update required)
- d. Cutlers, the law firm - \$2750.00

(b)(i) Schedule of Payments & Deposits – Operating Ac for Aug 2016

<u>Date</u>	<u>Details</u>	<u>Payments</u>	<u>Deposits</u>
01/08/16	NSW Affiliation	\$6150.00	
01/08/16	SCRA (Maintenance)	\$385.00	
29/08/16	RES Insurance premium	\$384.86	
01/09/16	Licence & Admin Fee		\$9875.01

(b)(ii) Schedule of Payments & Deposits – Capital Works - Aug 2016

<u>Date</u>	<u>Details</u>	<u>Payments</u>	<u>Deposits</u>
01/08/16	Bank Interest		\$25.73
01/08/16	Bank Fees	\$0.40	
02/08/16	Dynamic Sports	\$18040.00	

(b)(iii) Schedule of Payments & Deposits – Loan Ac for Aug 2016

<u>Date</u>	<u>Details</u>	<u>Payments</u>	<u>Deposits</u>
01/7/2016	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 \$178,527.10 (includes GST)

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

1. June 2016- Resurfacing to hard courts - Courts 10 & 11 Costing – \$36,080 (confirmed through agreement with Dynamic Sports) **(Fully paid)**
2. May 2016 - Resurfacing to synthetic grass Courts 1, 2, 3 and 4 - \$89,515.10 **(Fully paid)**
3. May 2016- 6 new umpire chairs - \$6,000 **(approved at meeting 9/5/16) – expected arrival October 2016**
4. Player chairs – TBA – deferred
5. April 2016 - New Fencing courts 10 & 11 - \$19,976.00 **(Fully paid)**
6. Resurfacing to hard court courts 5, 6, 7, 8 & 9 plus 5 sets of net posts - \$67,840 **(approved at meeting 9/5/16)**
7. New Fencing courts 5 to 9 - \$32,956 **(Fully paid)**
8. Net Post Squares & Winders (2) powder coated in black - \$5,430 **(Included in item 1)**
9. Lighting/Removal of posts – Rob to advise **(approved 8/8/16) – estimate to \$55,000**

(d.2) Current Status of current works

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

Budget	\$250,000.00
Paid to date	-\$184,781.03
To be paid	-\$58,740.11
Less GST	\$23,205.87
Available	\$29,684.73

From the above we will need to pay by October 2016 the following:

- Resurfacing of courts 5-9 \$67,840
- 4 Umpire Chairs \$6,600
- Lighting & Poles (max) \$55,000
- **TOTAL \$129,440**
- **Less Bank Balance (\$66,413)**
- **Deficit covered by GST/Rebate (\$63,027)**

Notes to the above and not including any further transfer into the capital fund:

1. Estimated GST this quarter - \$8,370 – **yet received**
2. National Rebate requirement - \$50,000 – **awaiting outcome**
3. ITS payments to Dec 2016 total - \$29,000
4. We could access from operating account – max \$15,000 if we weren't to receive National Tennis Rebate maximum.

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

- Nil

(f) Juniors

- Unsuccessful for the NSW Country Championships, which is to be retained with Forster. Reasons for not obtaining this to be provided to CC Tourism and will be lodged with CCC. **(Remains outstanding)**

(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.
- Request to sponsor club championships (to be discussed)

(i) Grants

- A further opportunity exists through the Cancer Council of Australia to obtain shading for tennis courts and spectators. To be explored
- National Tennis Rebate Scheme for completion tonight

(j) Other Matters

- [Honor Boards](#) – Life Member re-sizing / Rob to provide update – on hold
- [Community Licence Agreement/Tender](#) – Saratoga & Kariong 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 – Tony to provide update
- [New signatory forms](#) for Rob De Vivo to sign
- [Digitalizing our history](#) – Deferred due to Daimian resigning