

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

## **GDТА Finance Report – 13 March 2017**

### **1. Current Financial Update**

Currently we have in the GDТА bank accounts:

1. Operating account - \$29251.59 (combined ANZ & Bendigo Bank)
2. Capital Works Fund - \$59824.43
3. Loan Account - \$1.75 – retain for Saratoga Tennis Club

**TOTAL deposits are: \$89077.77**

### **2. GDТА Financial accounts – outstanding payments**

Outstanding accounts owed to GDТА:

- a. ANZ Sponsorship - \$5,000 (January tournament)
- b. IFS Court Hire Term 1 - \$6,600 (\$1380 paid 9/3/2017)
- c. TNEX Sponsorship - \$5,000 (January minutes)

### **3. Infrastructure / Repairs / Asset Purchases – To be Approved**

- a. Premier Awards - \$2129 (life member boards) – approved 22/2/16
- b. Jadee Sports Distributors - \$6,600 (4 umpire chairs) – approved June 16.

### **4. Schedule of Payments & Deposits – Capital Works - Mar 2017**

<b>Date</b>	<b>Details</b>	<b>Payments</b>	<b>Deposits</b>
<b>01/02/17</b>	Bank Interest		\$8.87
<b>01/02/17</b>	Bank Charges	\$1.60	
<b>28/02/17</b>	Toyota Finance (operating???)	\$670.79	

### **5. Schedule of Payments & Deposits – Loan Ac for Mar 2017**

<b>Date</b>	<b>Details</b>	<b>Payments</b>	<b>Deposits</b>
<b>01/3/2017</b>	Nil		

### **6. Re-imburements?**

- Does anyone have any re-imburements they wish to tender for payment tonight?
- Sale of Motor Bike – opportunity of a net gain \$1500
- GST Reimbursement for 2016 will come after 30 June 2017 financial year.

### **7. Sponsorship – Projected Budget \$0/Income achieved \$10,000**

- Opportunity's to raise revenue?
- Confirmed sponsorships – ANZ Bank \$5,000, TNEX, \$5,000

### **8. Grants – Approved \$40,000 / Outstanding \$185,000**

- \$10,000 TA Grant on Management Transition – approved
- \$30,000 TA Grant – National Court Rebate Grant – approved
- \$45,000 Central Coast Council Stronger Communities Fund – Lighting of courts 5-9 at \$75,000
- \$60,000 TA Grant – National Court Rebate Grant – submit Aug 2017

- \$80,000 TA Loan – Facility Loan / interest rate 1.69% - to be submitted

## **9. Infrastructure & Funding Outside Grants**

Refer to the Australian Sports Foundation email I sent to you on 6 March 2017. This is an opportunity to focus on a project or projects and have members/corporates donate and receive a tax deduction.

Sign-off required to proceed.

### **9(a) Asset Purchases outside Master Plan – to be discussed - \$75,000 projected including Master Plan Stage 1**

- Moratorium on non-essential asset purchases until 1 July 2017 to ensure we manage on-going operating spend.

### **9(b) Master Plan – 1/4/2016 to 30/9/2016 – approved budget \$250,000 (2016/17) / current approvals \$178,527.10 (includes GST)**

#### **Stage 1**

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)**
4. Player chairs – TBA – refer from Jadee Sports
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 **(not approved)** – estimate cost **\$46,000 to \$55,000**

#### **Status of current works**

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

<b>Budget</b>	<b>\$250,000.00</b>
Paid to date	-\$184,781.03
To be paid	-\$58,740.11
<b>Less GST</b>	<b>\$15,205.87</b>
<b>Available</b>	<b>\$29,684.73</b>

From the above we will need to pay the following:

- Resurfacing of courts 5-9 \$67,840.00
- 4 Umpire Chairs \$6,600.00
- Lighting & Poles (max) \$55,000.00

- **TOTAL** **\$129,440.00**
- Less Bank Balance (\$74421.61)
- **Deficit covered by GST/Rebate (\$55,018.39)**

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

1. Estimated GST this quarter - \$13,850 - \$7998 Received)
2. **National Rebate requirement - \$50,000 - Completed and awaiting outcome**