

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

GDТА Finance Report – 20 February 2017

1. Current Financial Update

Currently we have in the GDТА bank accounts:

1. Operating account - \$34054.14 (combined ANZ & Bendigo Bank)
2. Capital Works Fund - \$65146.15
3. Loan Account - \$1.75 – retain for Saratoga Tennis Club

TOTAL deposits are: \$99,200.29

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

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.
- c. Cutlers Law Firm - \$242.00 (Invoice N/a)

4. Schedule of Payments & Deposits – Capital Works - Feb 2017

| Date | Details | Payments | Deposits |
|-----------------|--|-----------------|-----------------|
| 01/01/17 | Bank Interest | | \$9.45 |
| 11/01/17 | GTC Asset Spend (\$2,000 approved by executive / \$4000 (outstanding)) | \$6000.00 | |
| 17/01/17 | Coastal Fencing (approved 16/1/17) | | \$2640.00 |
| 30/1/17 | Toyota Finance (operating???) | \$670.79 | |

5. Schedule of Payments & Deposits – Loan Ac for Feb 2017

| Date | Details | Payments | Deposits |
|------------------|----------------|-----------------|-----------------|
| 01/2/2017 | Nil | | |

6. Re-imbursеments?

- Does anyone have any re-imbursеments they wish to tender for payment tonight?
- Projected based on \$20 per hour per day, \$10 per member, \$25 nightly per hour
- Introduction for January - \$10 per hour all day

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 – Projected Budget \$0

- To be discussed as they arise

9. Infrastructure

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.

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:

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

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** **(\$74,421.61)**
- **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**