

Treasurers Report 12/12/19 GDTA trading as Gosford Tennis Club

Current Position

The current cash surplus position as at 11/12/19 is as follows:

Total Payable	\$9,188.00
GST Payable - October only	\$2,238.00
PAYG Withholding (Paid)	\$600.00
Superannuation (Paid – Oct 19)	\$911.51
Total Owing	\$12,937.51
Total Receivables	\$1,437.00
Total Cash at Bank (includes \$24111.73 in Capital Works A/c)	\$51,772.73
Total To be received	\$53,209.73
Surplus for Solvency Purposes	\$40,272.22

Trading Position – Operations

(excludes sponsorship, donations, grants, capital expenses & repairs and maintenance).

	1/11/2019 – 30/11/2019	1/7/19 – 30/11/19
Revenue	\$38,570	\$200,279
Gross Profit	\$26,138	\$120,130
GP Margin	67.7%	60.0%
Net Profit / (Loss)	\$11,175	\$11,516

Over the past 5 months we have invested heavily and undertaken a lot:

- Increased staffing to accommodate for Sunday Trade
- Spent monies from capital works on the Kitchen and Shade-cloth
- Added staff throughout week
- Finalised an on-line Pro Shop.
- Spent monies on improving small projects across the complex.
- Introduced a new bonus structure.

I have received agreement from the executive that we should ensure a minimum 10% of total operational revenues to be used towards working capital for the day to day operations of the business. This at present is approx. \$40,000 that we should hold in our bank accounts at any one time and to be reviewed 6-monthly. The Executive were supportive of this move.

This means that anything above this 10% would be used for ongoing large improvements – in line with our delegation spend policy of items above \$1,000. This means most repairs and maintenance, upkeep through paints and tools would fall below this threshold, however Mike would need to raise these items at each meeting for committee acknowledgment.

As you can see our bank accounts have now taken a decent hit and we need to now hold spending until we go above the total \$40,000 threshold.

The next 6 months we see our accounts replenished with several major tournaments in the next 6 months of the year.

Also note that we have already paid \$9,317 for the shade cloth fencing and a further \$3,515.60 to pay to Jadee for the shade cloth. We should also obtain the Lucy Wicks grant by the end of this month, and a renewal fee from AAP Finance Brokers for the Court 6 banner at \$1,650.

P&L – 1 July – 30 November 2019

For the 5 months of total trading, the club's P&L shows a profit of \$1,222 however after Capital Assets Expensed of \$17,755, the club's net profit would be \$18,977. This is positive news and whilst this is early days, the investment in people, a new incentive scheme, and increased programs shows that we continue to be on the right track.

P&L – 1 November – 30 November 2019

The JT tournament and Club Championships has had a positive effect on revenue. We broke even (profit \$85) on the Club Championships taking into account fees of \$1,675, prizemoney of \$1,600, Tennis Balls & Trophies of \$297.00. Whilst we did this, the Pro-Shop and Café benefited with the promotion of the Black Friday sales.

Item for discussion (for approval)

We have been requested by Mick Courtney to direct funding that he originally deposited to our Junior account of \$3,500 as follows:

- \$1000.00 to Nick de Vivo
- \$1000.00 to Riley Courtney
- \$1500.00 to go to Jono towards the bus and trip for juniors to Albury in 2020.

Approval is sought from the committee.

It is also noted that we look at creating a donation policy for the club so that we can deal with items such as these.

Funding for Infrastructure – Grants & Sponsorship & TA Loan

I will defer to a separate discussion on the Masterplan to cover this off.

For Noting

- **Audited Figures** – should these be now sent to TNSW and Central Coast Council?
- **Tennis Court banners** – Renewal of court sponsorship is due in November 2019. If you know of anyone wishing to take up a court sponsorship or offset their costs for advertising, with potential revenues to the club of approx. \$32,000 as outlined below.

Court	Sponsor	Court	Sponsor
1	\$1,650	14	\$1,100
2	\$1,650	15	\$1,100
3	\$1,650	16	\$1,100
4	ANZ	17	\$1,100
5	\$1,650	18	\$1,100
6	AAP	19	\$1,100
7	\$1,650	20	\$1,100
8	\$3,850	21	\$1,100
9	\$3,850	22	\$1,100
10	\$1,100	23	\$1,100
11	\$1,100		
12	ANZ		
13	\$1,100		
Total	\$20,900		\$11,000

Outstanding Items for approval

Please advise if you have any items or activities you would like to fund over the next month for approval – such as advertising, maintenance, printing, etc

