

Treasurers Report 18/11/19 GDTA trading as Gosford Tennis Club

Current Position

The current cash surplus position as at 16/11/19 is as follows:

Total Payable	\$11,639.00
GST Payable	\$7,497.00
PAYG Withholding (Paid)	\$0.00
Superannuation (Paid – Oct 19)	\$0.00
Total Owing	\$19,136.00
Total Receivables	\$6,313.00
Total Cash at Bank (includes \$43,200 in Capital Works A/c)	\$64,696.33
Total To be received	\$71,009.33
Surplus for Solvency Purposes	\$51,873.33

The current cashflow position has reduced over the past month based on:

- Paid outstanding accounts to TNSW totaling \$9,778
- This bill incorporates over \$13k in total outstanding creditors paid since the last meeting and a current coaching payment of \$4659 not due as yet.
- We have an outstanding BAS quarterly bill due in the next 2-3 weeks.
- This doesn't include \$7,500 to be received for the Lucy Wick's grants due in Dec 2019.
- We have started to obtain tournament income for the JT Gold, which is only a small amount at this stage and should grow to \$20k+ over the next month.

P&L – 1 July – 31 October 2019

At present we have made a Net Profit YTD of \$8,461 significantly up from a small loss for the same period last year at \$676, and the 2017 loss of \$25,874. Revenue to date has jumped and is significantly higher than the 2 previous periods. This is mainly due to strong coaching revenue and pro-shop income. We have yet to see the effects of the staff incentive scheme which kick started as at 1 November 2019. GP margins remain healthy at 62% compared to last year at 66%.

Given the growth in coaching we have seen good uplift in court-hire, although overall court-hire is lower than this time last year which is due to IFS not taking up as many courts for coaching, and the Rosewall and Bowrey Cups being held in the previous financial year to what is generally a July tournament.

From an operating income perspective, if we take out sponsorship, grants and tournament revenues, this would be at \$124,727, and a loss for 4 months of \$10,703.

According to Jackie there were several factors that contributed to the low growth in revenue, and the 4-month operating loss in addition to factors outlined in my October report.

For the month of October GTC made a loss of \$4,546 attributed to the annual audit cost of \$2,800, and a 5-week period calculated for salaries.

Moving forward, with the deferment of the ANZ Doubles Classic projected revenues of approx. \$23,000 will not occur until 2020.

Funding for Infrastructure

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	\$1,650	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.

