

## Treasurers Report 26/8/19 GDTA trading as Gosford Tennis Club

### Current Position

The current cash surplus position as at 25/8/19 is as follows:

Total Payable	\$14,745.00
GST Payable	\$1,393.67
PAYG Withholding	\$1,272.00
Superannuation payable	\$853.31
<b>Total Owing</b>	<b>\$18,263.98</b>
Total Receivables	\$19,853.00
Total Cash at Bank (includes \$43,200 in Capital Works A/c)	\$75,859.02
<b>Total To be received</b>	<b>\$95,712.02</b>
<b>Surplus for Solvency Purposes</b>	<b>\$77,448.04</b>

We continue to improve our liquidity in the business although we have to take into account the commitment to the kitchen which is to be funded by the ANZ grant. The recent Bronze and AMT tournaments have been profitable and the business itself is improving via increased activity from coaching and membership.

This month we have started to place coaching income through the account, and this should see a large jump in revenue for the new financial year.

For the month of July, we made a large profit of \$17,679 with the most pleasing aspect is that all our payments are up to date with the tennis Australia invoices to be finalised next month as per our repayment arrangement.

As you can see membership income is low. There has been an issue with Vend with the pro-shop recording membership income. Jackie has advised that for the period 1/5/19 to 31/8/19, the club has collected \$5,600 in Adult membership (112 members), \$1980 (99 members) for Seniors, \$1710 for Social (114 members), and Junior \$1,200 (60 members). An adjustment will be made, and this should reflect correctly at the next meeting.

Pro-Shop is running well with higher sales and our GP margins are at 62% whilst our Café is down to 33% due to over purchasing for the Bronze event and the Champion of Champions held on the 30<sup>th</sup> June where income was received in June however the expenditure costs were allocated in July.

Tournament expenditure was also much lower than in 2018 and this can attribute to both Kat and Darren Nash, the tournament referee reducing the number of TA staff required and Kat providing her services form free.

There are no points to be raised for Receivables and Payables

### Funding for Infrastructure

My comments in raising funds for infrastructure are outlined in the previous 2 reports. Following on from this over the past month, Jackie has advised the following:

- Additional membership types to be introduced as outlined in the operations report to generate further income.
- All pricing for the pro-shop and café are at maximum levels and cannot be increased at this time.
- Grants – Lucy Wicks grant up to \$20,000k, with Chris and Jackie attending Lucy Wicks grant info afternoon Monday 26<sup>th</sup> August.

- Central Coast Council (Stage 2) - An Infrastructure Grant due 30/8/19 for Court Lights. This is a 2:1 spend, and similar to the one we were unsuccessful with at the last stage.

If you have any further ideas to generate income, please let me know.

### **For Noting**

- **Audit** – This is currently taking shape with Jackie working with our accountants to provide the relevant information to the auditors.

### **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

