

Treasurers Report – General Meeting 18/01/2014

Financial Position as at 10/01/2014 is:

Cheque Account	\$34,496.68
Term Deposit	\$19,307.26 (matures 13 May 2014)
TOTAL available funds	\$53,143.94

Receipts

Sending out statements seems to have been effective in prompting (some) members to pay outstanding levies. For the five months from 1 July to 30 November we received levy payments totalling \$24380, an average of \$4875 per month. For the month from 10 December to 10 January we received \$10010 in levy payments. Definitely seems worth the effort.

Of the 15 DA Fee payments of \$489 paid to the council by Goolawah, on behalf of members, on 25 October only seven have been repaid. As this was effectively a cash advance, not a regular levy, I think we should consider chasing these up. **Please advise.**

Four members have already paid their \$800 Road levy 2013/14. I will change the accounts setup to quarantine this money as 'provision for future road expenses'.

Outstanding Levies as at 10/01/2014 are:

Levies Due Aged Balances					
Date	TOTAL	0-90 Days	91-180 Days	181-270 Days	Over 270 Days
07/12/13	\$146,405.01	\$66,495.56	\$41,050.60	\$0.00	\$38,858.85
10/01/14	\$132,582.76	\$61,839.56	\$0.00	\$37,639.35	\$33,103.85

Delinquent Members

There are several members who have not paid any levies since 1 July 2012 (from which date I started recording details in MYOB). These members are:

Marion Arent	\$2845.00
Peter Farley	\$2595.00
Jacqueline Rada	\$2475.00
Tracey Somerville	\$2910.00

The community needs to decide how to deal with delinquent members. There are others owing similar amounts but they have, at least, paid something towards their levies. **Please advise.**

Tracked project expenditure since 1 July 2013 has been:

Camp Kitchen Refurb	\$1765.90
Disability Ramp	\$207.04
Fire Striker	\$241.00
Road Work	\$29066.61
Tractor Maintenance	\$1211.68

Work Levy Claims

The next stage of implementing a new treasury system is to develop a more efficient procedure for processing work levy claims. This is in progress. More to follow. Some claims submitted to this meeting for approval. In progress.

Migration to MYOB

The statements sent out with the December newsletter prompted about 13 queries of which most have been answered. Generally members have been happy to receive a listing of all their payments since joining with an indication of which levies each payment was applied to. This listing was based on the historical records provided by Leah and was then compared with the members' account statement in MYOB. This procedure served to confirm the accuracy and completeness of the MYOB conversion. I did discover six unpaid DA Fees (\$210) from 2010 and will add these to the respective members' statements before these are sent out with the next newsletter.

It is important that, for future levies, we specify more clearly the dates at which levies are payable. Each levy needs to have an **Invoice Date** at which liability is advised to the member, and a **Due Date** which is the latest date by which payment is expected and after which penalties may apply (such as loss of voting rights, late fees or eventual expulsion). For example, it seems reasonable that the invoice date for annual levies is the beginning of the financial year (1 July) while the due dates are the quarterly instalments due on 30 September, 31 December, 31 March, 30 June.

The Invoice Date for levies should be the date at which the levy is established (i.e. 1 July for annual levies; the General Meeting date for levies established at a General Meeting (i.e. Work Levies, Road levies); the date an expense is incurred for fees paid on behalf of members (i.e. DA Fees).

As each levy is established (by a meeting) the Due Date should also be specified (number of days after invoice date is easiest). For example, Annual Levies might have a due date of 90 days from invoice date whereas the recent \$800 road levy might be set to 365 days to allow plenty of time for payment.

Members' Financial Status

One question that was prompted by the new accounting system referred to the the financial status of members and their right to vote at a General Meeting.

My focus has been on getting accurate information to members to encourage them to bring their accounts up-to-date, not to threaten penalties, so I have not yet looked into the possibility of producing such a report.

If it is decided that this condition on voting is to be enforced, the first step is to remind all members of the precise wording in the constitution (and/or rules) by publishing it in the newsletter.

If the meeting requests it I can start developing a procedure to report on members' eligibility to vote based on their financial status. More discussion will be required.