

Treasurers Report – General Meeting 21/01/2017

This report includes activity from 28/11/2016 to 31/12/2016

Bank accounts are reconciled up to 31/12/2016

Financial Position as at 31/12/2016 (Transactions after this date are not included.):

NAB	Amount	Notes
• Cheque Account	\$11585.00	
Bank Australia		
• Cheque Account	\$12,131.23	
• Investment Account	\$36,617.60	
• DA Road Fund	\$161,631.01	
Total funds	\$221,964.84	

Receipts (since 28/11/2016)

Source of Payment	December	This financial year
Total cash receipts (including bank interest)	\$6233.35	\$72,966.45
This includes levies paid by approved work claims	\$170.00	\$2405.00

On-line payments should be made by direct credit to:

Bank Australia BSB: 313-140 A/C: 12088171

Please change the 'favourites' in your on-line banking!

The only reason for retaining the NAB account is for those who can only pay by depositing cash or cheques at a branch. It's costing Goolawah \$420 per year.

Bank Charges – for discussion

Most members pay their levies through our bank Australia account but we retain the NAB business account for the benefit of the small number of members who prefer to pay by depositing cash or cheques at a branch. Banking fees for our Bank Australia accounts are \$8 per month (\$96 per year) with no transaction fees. Fees for NAB are \$35 per month (\$420 per year) PLUS transaction fees.

I have been investigating alternative that might allow us to eliminate these fees.

The first option was to explore the 'Bank at Post' facility which would allow members who wished to do so to bank cash or cheques at any Australia Post Office. It would be necessary to open another Bank Australia access and **each member wishing to use this facility would have to complete a 100 points ID check and be issued with a card** to be used when making a deposit at Australia Post. The access account would have to be a 'one-to-authorise' rather than the two-to-authorise as with our existing accounts. It seems to me that this is unlikely to get the 100% support needed to enable us to close the high fee NAB accounts.

A simpler option might be to open a no-fee access account with one of the 'Big-4' banks. This would not require members to be issued with an ID card so would be simpler for everyone. To be 'no-fee' it would probably still have to be a 'one-to-authorise' account.

Some quick research indicates that WestPac has the most branches of any Big4 bank The reason for providing this option), and has the best environmental impact credentials (the reason for transferring our banking to Bank Australia).

Payments and Expense Reimbursements in December 2016

Date	Memo	Amount	Job No.
30/11/2016	NAB Bank Charges	22.70	
30/11/2016	BankOz Bank Charges	8.00	
6/12/2016	Roger Ball Expense Reimbursement	26.70	
6/12/2016	Roger Ball Expense Reimbursement	388.26	CK Deck Roof
8/12/2016	Ralph Erthel Reimburse new computer	690.30	
13/12/2016	Denis Cobourn Buunings Screws	29.00	CK Deck Roof
11/12/2016	Mark Doonan Expense Reimbursement	107.66	CK Deck Roof
11/12/2016	Mark Doonan Expense Reimbursement	7.70	Tractor Maint
11/12/2016	Mark Doonan Expense Tractor Fuel	223.13	
16/12/2016	The Disorient Express - Printing	543.22	
15/12/2016	NAB Connect Fee	15.00	
31/12/2016	NAB Bank Charge	21.80	
31/12/2016	BankOz Bank Charges	8.00	

Visitor/Guest Billing (as requested from the 1 October 2016 meeting)

Host	Visitor/Guest	*	Invoice #	Inv Date	From Date	To Date	Days	Value
Cindy Munro	Charlie	V	980	12/11/2016	18/10/2016	12/11/2016	25	\$250
Cindy Munro	Charlie	V	988	16/12/2016	13/11/2016	16/12/2016	33	\$330
Chris Jones	Via	V	989	16/12/2016	10/11/2016	16/12/2016	36	\$360

* V = Visitor @ \$10 per day G = Approved Guest @ \$20 per week (see Visitor/Guest policy)

Please advise of any variation required to the above invoices to comply with policy.

Next Visitor/Guest invoices will be sent as at 23/01/2017 (normally mid-month but delayed due to later meeting date).

Delinquent Members

I continue to provide Ralph with an updated overdue levies report just before each meeting. Members listed on this report are inactive and therefore ineligible to vote at meetings.

At the time of writing (4/1/17) there are:

74 member invoices exceeding standard payment terms (usually 90 days) with a total value of \$16,007.97

Of these:

4 member invoices are 1 to 2 years overdue

0 member invoices are 2 years or more overdue

Work claims to be approved on 21 January

Below is a summary of claims to be approved at this meeting. Details provided as a separate report.

Share Name	# of shares	Annual Max \$ WL and AL	Claimed/Paid This Year \$	Available to claim \$	This Claim \$
Wayne Ellis	1	680	70	610	30
Denis Cobourn	1	680	90	590	120
Ralph Erthel	1	680	170	510	170
Stuart Pougher	2	1360	0	1360	115
John Tennock	1	680	170	510	170
Gemma Dowell/Todd Henshall	1	340	0	340	105
Peter O and Julica J	2	1360	500	860	330

Budget – on last page

I move that this report and budget be adopted by the meeting.

John Tennock - Treasurer
31 December 2016

Budget

Goolawah Budget Status 31/12/2016

Opening Cash at Bank as at 31/12/2016

NAB Cheque Account	11,585.00
BA Cheque Account	12,131.23
BA Investment Account	36,617.60
BA DA Road Fund	161,631.01
TOTAL	221,964.84

Anticipated short term expenses

TOTAL 0.00

Approved budget reserves	Budget Date	Budget	Income	Spent to Date	Available	Committed
Fire Management APZ maintenance (Annual)	01/07/2016	4000.00	0.00	0.00	4,000.00	
Overall Camp Kitchen Upgrade	06/04/2014	41600.00	500.00	40142.37	1,957.63	
Overall 'The Last Resort' Red Hill	06/09/2014	24200.00	500.00	8901.27	15,798.73	1463.50
DA Road Fund (regardless of previous budgeting)	01/07/2014	50000.00	124876.85	10960.90	163,915.95	
Tractor Maintenance (annual, non-cumulative)	01/07/2016	5000.00	0.00	1490.40	3,509.60	
Legal advice to progress DA	16/01/2016	5000.00	0.00	4512.20	487.80	
Cemetery application fees	02/04/2016	500.00	0.00	0.00	500.00	
TOTAL				TOTAL	204,089.11	

Unallocated operating funds 17,875.73