

Treasurers Report – General Meeting 02/12/2017

This report includes activity from 30/10/2017 to 26/11/2017

Bank accounts are reconciled up to 26/11/2017

Financial Position as at 26/11/2017 (Transactions after this date are not included.):

NAB	Amount	Notes
• Cheque Account	\$13,016.14	
Bank Australia		
• Cheque Account	\$17,922.79	
• Investment Account	\$27,043.86	
• DA Road Fund	\$193,914.37	
Total funds	\$251,897.16	

Receipts (since 30/10/2017)

Source of Payment	November	This financial year
Total cash receipts (including bank interest)	\$11,074.15	\$66,626.28
This includes levies paid by approved work claims	\$40.00	\$2,120.00

Payments and Expense Reimbursements in November 2017

Date	Memo	Amount	Job No.
1/11/2017	FairTrading lodgment fee	72.00	
31/10/2017	BankOz Account Fee	8.00	
7/11/2017	NAB Monthly Package Fee	10.00	
2/11/2017	Sattwa - Solar battery box materials	58.50	CK Solar
2/11/2017	Sattwa - Replacement glass door	259.00	Camp Kitch Refu
3/11/2017	Solar Batteries for camp kitchen	1367.26	CK Solar
6/11/2017	Fire Extinguisher Service	66.00	
9/11/2017	Roger Ball - Key Safe	19.90	
13/11/2017	Wrights Accountants Audit	1848.00	
13/11/2017	Roger Ball - Tractor Fuel	168.91	
13/11/2017	Tennock - Printer Tone and Office Stamps	104.65	

Invoice Due Dates

There seems to have been some confusion over the due date which is always shown on each invoice. To address this I have change the wording from “**Please pay the balance due before:**” to “**Due Now! Overdue charges will apply from:**” Please note that our current (MYOB) software only provides for showing the due date ONLY on invoices, not on statements.

Delinquent Members

As usual I will provide Ralph with an updated overdue levies report just before the next meeting. Members listed on this report are inactive and therefore ineligible to vote at meetings.

At the time of writing (26/11/17) there are:

15 members with a total of 41 invoices exceeding standard payment terms (usually 90 days) with a total value of \$8,862.71

Of these:

3 member invoices are 1 to 2 years overdue

0 member invoices are 2 years or more overdue

Debt Collection

The following members have debts that have been referred to ProCollect. See separate detailed report. I will advise Ralph the day before the meeting if any further payments received.

Grant Woolcock

Warning letter sent 3 July 2017. Referred to ProCollect 1/8/2017. 7 Day letter of demand sent 1/8/2017. Payment of \$1325.00 received (via ProCollect) on 15/11/2017. Further payment of \$676.62 by Grant to ProCollect on 14/11/2017. Debt archived, paid in full, 20/11/2017. Awaiting final payment from ProCollect. See summary.

Original Debt	2,195.99
Adjustments	59.22
Interest	49.06
Legals	1,877.62
Payments	4,181.89
Total Due	0.00

Ingrid Barrett

Warning letter sent 8/10/2017. Referred to ProCollect 8/11/2017. 7 Day letter of demand sent 8/11/2017. No response so legal action commenced 16/11/2017. Phone call from Ingrid to confirm earlier payment 21/11/2016 followed by email to Ingrid suggesting acceptable payment plan. No response. In progress.

Original Debt	1,778.17
Adjustments	0.00
Interest	12.22
Legals	679.80
Payments	0.00
Total Due	2,470.19

Please note that if ProCollect receive no response to their '7 Day Letter of Demand' they immediately initiate legal action and the resulting legal fees are irrevocable, regardless of whether payment is made directly to Goolawah or through ProCollect.

Work claims to be approved on 2 December.

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 \$
Peter and Julica	2	1360	500	860	250
Wayne and Bronwyn	1	680	0	680	140
Nityama and Sattwa	2	1360	330	1030	140

Share Transfers completed this month

John and Zoe to Trinh and Alan

Budget – on last page

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

John Tennock - Treasurer
26 November 2017

Budget

Goolawah Budget Status 26/11/2017

Opening Cash at Bank as at 26/11/2017

NAB Cheque Account	13,016.14
BA Cheque Account	17,922.79
BA Investment Account	27,043.86
BA DA Road Fund	193,914.37

TOTAL 251,897.16

Anticipated short term expenses and unrepresented cheques

Paix Plumbing and Earthworks – move water tank

330.00

TOTAL 330.00

Approved budget reserves

Approved budget reserves	Budget Date	Budget	Income	Spent to Date	Available	Committed
Fire Management APZ maintenance (Annual)	01/07/2017	4000.00	0.00	0.00	4,000.00	
Overall Camp Kitchen Upgrade	06/04/2014	41600.00	500.00	41031.42	1,068.58	330.00
Overall 'The Last Resort' Red Hill	06/09/2014	24200.00	500.00	11716.57	12,983.43	
DA Road Fund (regardless of previous budgeting)	01/07/2014	50000.00	163405.79	10960.90	202,444.89	
Tractor and Machinery Maintenance (annual)	01/07/2017	5000.00	0.00	137.29	4,862.71	
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	
Road Maintenance (Internal and External)	12/05/2017	25000.00	0.00	0.00	25,000.00	
Camp Kitchen Solar Upgrade	01/07/2017	4000.00	0.00	2804.44	1,195.56	

TOTAL 240,266.81

Unallocated operating funds 11,300.35