

## Treasurers Report – Meeting 01/09/2018

This report includes activity from 30/07/2018 to 26/08/2018

Bank accounts are reconciled up to 26/08/2018

**Financial Position as at 26/08/2018** (Transactions after this date are not included.):

<b>NAB</b>	<b>Amount</b>	<b>Notes</b>
• Cheque Account	\$8,557.00	
<b>Bank Australia</b>		
• Cheque Account	\$23,658.70	
• Investment Account	\$27,379.45	
• DA Road Fund	\$220,089.84	
<b>Total funds</b>	<b>\$279,684.99</b>	

### Receipts (since 30/07/2018)

Source of Payment	August	This financial year
Total cash receipts (including bank interest)	\$8,420.53	\$21,763.31
This includes levies paid by approved work claims	\$0.00	\$410.00

### Payments and Expense Reimbursements in JAugust 2018

<b>Date</b>	<b>Memo</b>	<b>Amount</b>	<b>Job No.</b>
31/07/2018	NAB Connect Fee	5.00	
30/07/2018	Kempsey Shire Council - Rates	7850.60	
31/07/2018	BankOz Monthly Account Fee	8.00	
7/08/2018	NAB Monthly Package Fee	10.00	
6/08/2018	The Disorient Express – Printer Repair	840.00	
11/08/2018	Mick Conomos Mini Excavations	550.00	
23/08/2018	Wayne Ellis Hardware for shipping container roof	73.30	
19/08/2018	Dept. of Primary Industries - Land Account	148.00	

### 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 (26/08/18) there are:**

10 members with a total of 23 invoices exceeding standard payment terms (usually 90 days) with a total value of \$3,827.35

Of these:

0 member invoices are 1 to 2 years overdue

0 member invoices are 2 years or more overdue

Grant Woolcock has paid in full just before being referred to ProCollect.

### Debt Collection

There are currently no outstanding debts under collection with ProCollect.

### Unidentified Deposits

I continue to receive occasional payments where cash has been deposited into a NAB branch but the depositor has failed to identify themselves. To claim these payments the member must advise the precise date and amount of the deposit.

## Work claims to be approved on 1 September

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 \$
Anne Wilson	1	680	0	680	180
Denise Cobourn	1	680	0	680	50

### MYOB Accounting Software Alert

We purchased MYOB Account Right software for \$454.80 on 14/11/2013. Since then we have never called on them for support or updates.

On 8 August I received the following email from MYOB:

*From August 2018 you may have to confirm your data file more regularly. Typically confirmation happens in the background of your software however you'll need to phone us at your next confirmation.*

I followed this up as they requested and confirmed all was OK.

On 24 August I received a further MYOB email:

*We wanted to announce that as of 30th September 2019, MYOB will no longer provide features, patches, compliance updates or product support for AccountRight Classic (v19)*

This has all the signs that MYOB will eventually force us to upgrade to their latest version by refusing to 'confirm' our company file unless we take this step. This will change the software to 'report only' mode rendering it unusable.

I have checked the MYOB website and find that the cost of the current version of AccountRight is \$67.00 per month FOREVER (although the amount could change at any time they wish). A whole new deal! It is difficult to justify this ongoing cost as the main benefit the upgrade provides is automated updating of tax formulas which are not relevant to Goolawah as we do not pay income tax or GST.

I will advise of further developments as they arise.

### Custom Billing System Development

Continuing to run in parallel with MYOB. Addition of Bank Reconciliation functionality almost finished. This is essential to ensure that all payments and receipts are correctly entered and accounted for. General Ledger functionality will follow.

### Budget – on last page

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

John Tennock - Treasurer  
26 August 2018

# Budget

## Goolawah Budget Status 26/08/2018

### Opening Cash at Bank as at 26/08/2018

NAB Cheque Account	8,557.00
BA Cheque Account	23,658.70
BA Investment Account	27,379.45
BA DA Road Fund	220,089.84
<b>TOTAL</b>	<b>279,684.99</b>

### Anticipated short term expenses and unrepresented cheques

**TOTAL** 0.00

Approved budget reserves	Budget Date	Budget	Income	Spent to Date	Available	Committed
Fire Management APZ maintenance (Annual)	01/07/2018	4000.00	0.00	0.00	4,000.00	
Overall 'The Last Resort' Red Hill	06/09/2014	24200.00	500.00	19039.46	5,660.54	
DA Road Fund (regardless of previous budgeting)	01/07/2014	50000.00	196441.73	10960.90	235,480.83	
Tractor and Machinery Maintenance (annual)	01/07/2018	5000.00	0.00	0.00	5,000.00	
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) – (Annual)	01/07/2018	35000.00	0.00	0.00	35,000.00	
Camp Kitchen Solar Upgrade	01/07/2017	4000.00	0.00	3493.82	506.18	
New Tractor and extensions	05/05/2018	30000.00	0.00	28621.28	1,378.72	
<b>TOTAL</b>				<b>301,933.47</b>		
<b>Unallocated operating funds</b>					<b>-22,248.48</b>	