

Profit & Loss Statement

Goolawah Cooperative Limited

Statement of Income and Expenditure (Accrual)

1/7/2017 to 30/06/2018

Income

Annual Levies	38,875.00
Road Levies	38,875.00
Work Levies	13,950.00
Non-refundable Joining Fees	42,700.00
Miscellaneous Income	58.00
Interest on Deposits	3,675.53
Overdue Charges on Late Payments	2,696.76

Total Income **140,830.29**

Expenses (Including work claims)

Accounting Fees	8.00
Admin (Internal)	3,045.00
Bank Charges	253.00
Debt Collection	131.44
Clearing Vegetation - Slashing	1,823.00
Construction Materials	9,028.66
Fencing	40.00
Fire Prevention	110.00
Fuel, Gas & Lubricants	1,224.36
Community Projects	700.00
Govt Permits, Fees, Regos, etc	730.00
Insurance	8,776.29
IT Expense	791.00
Phone and Internet	70.00
Postage	404.99
Printing and Stationery	1,929.09
Employment Expenses	503.90
Professional Fees	5,288.00
Rates	6,102.21
Renovation of Coop Assets	3,682.74
Repairs & Maintenance	2,574.70
Road Maintenance - External	18,587.80
Tools and Minor Equipment	28,129.78
Website Expense	399.00
Working Bee - General	590.00

Total Expenses **94,922.96**

Net Surplus/(Deficit) **45,907.33**

Goolawah Cooperative Limited

Balance Sheet as at 30/06/2018

Assets

Cash at Bank

NAB Cheque Account	3,792.00
Bank Australia Cheque A/C	29,449.68
Bank Australia Investment	219,781.84
Bank Australia DA Road Fund	27,341.13

Debtors

Levies Owing	12,290.20
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Property

Freehold Land see note 1	815,000.00
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Clearing Accounts

Share Transfer Clearing see note 2	-7,000.00
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Total Assets **1,100,654.85**

Liabilities

Unidentified deposits not claimed	5,282.94
Share Capital (78 shares at \$7000.00) see note 3	546,000.00

Total Liabilities **551,282.94**

Equity

Surplus Current Year	45,907.33
Surplus from Previous Years	503,464.58

Net Equity (see note 3) **549,371.91**

Note 1 Council rated value July 2016

Note 2 Share capital (Anne Wilson) not yet refunded as at 30/06/2018

Note 3 As a non-distributing (non-profit) cooperative only the nominal \$7,000 share capital contribution can be distributed to members upon winding up. See rule 2B and Rule 94.