

Treasurers Report – Meeting 01/06/2019

This report includes activity from 29/04/2019 to 26/05/2019

Bank accounts are reconciled up to 26/05/2019

Financial Position as at 26/05/2019 (Transactions after this date are not included.):

NAB	Amount	Notes
• Cheque Account	\$10,032.08	
Bank Australia		
• Cheque Account	\$32,744.60	
• Investment Account	\$12,637.16	
• DA Road Fund	\$247,913.72	
Total funds	\$304,327.56	

New format: The following reports are generated from the new Goolawah membership billing system. They provide members with more comprehensive information and save the treasurer a considerable amount of time manually generating reports that are not readily available in MYOB. They are also fully integrated with our new audit procedure, which will commence on 1 July 2019, making it more efficient and relevant.

25/05/2019	Income/Expenditure (Cash) Summary			Page: 1 of 1
From: 29/04/2019 to: 26/05/2019				
Category	Bank	Expense Claims	Work Claims	TOTAL
Income				
Membership Levies	(2618.85)			(2618.85)
Road Levies	(2562.67)			(2562.67)
Work Levies	(419.41)			(419.41)
Interest on deposits	(352.87)			(352.87)
Overdue Charges	(39.25)			(39.25)
Prepayments (unallocated Income)	(964.86)	(474.11)		(1438.97)
Total - Income	(6955.91)	(474.11)		(7430.02)
Expenditure				
Bank Charges	23.00			23.00
Construction Materials		404.11		404.11
Equipment Hire	3000.00			3000.00
Fuel Gas & Lubricants	296.00			296.00
Project Parts & Components	412.55	70.00		482.55
Total - Expenditure	3731.55	474.11		4205.66
TOTAL (Surplus)/Deficit	(3224.36)			(3224.36)

Expense Detail Report

Including transactions from: 29/04/2019 to: 26/05/2019

Date	Reference	Description	Project	Bank	Expense Claim	Work Claim
30/04/2019	100921	NAB Purchase NAB Connect Fee		5.00		
30/04/2019	100922	NAB Purchase NAB Account Fees		10.00		
30/04/2019	100924	Bank Australia Purchase BankOz Monthly Fee		8.00		
1/05/2019	100920	Anne Wilson Construction Materials	Last Resort		404.11	
13/05/2019	100934	Roger and Belinda Ball Purchase Bolts for tractor cover plate	Tractor and Machinery Maintenance	10.20		
13/05/2019	100934	Roger and Belinda Ball Purchase Parts for connecting fire pump to hose reel		67.60		
17/05/2019	100938	Glen Chidgey Earthmoving & Contracting Pty Ltd Purchase Excavate dam and reseal. Establish additional drainage. Re-trinocril area	Ironstone Dam Refurb	3000.00		
20/05/2019	100939	Kevin Harper Tractor Mirrors	Tractor and Machinery Maintenance		70.00	
20/05/2019	100944	Ralph van Hulst Purchase Fuel, Gas and Lubricants		178.50		
20/05/2019	100944	Ralph van Hulst Purchase Fuel, Gas and Lubricants		117.50		
20/05/2019	100944	Ralph van Hulst Purchase Clutch plate for slasher	Tractor and Machinery Maintenance	55.75		
20/05/2019	100944	Ralph van Hulst Purchase Fire Striker Battery	Tractor and Machinery Maintenance	279.00		
TOTAL Expenditure				3731.55	474.11	

Inactive Members

I will provide directors 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.

Overdues summary as at the time of writing (26/05/2019):

Days Overdue	1 – 90	91 – 180	181 – 270	>270	TOTAL
Overdue Levies Count	7	6	5	4	22
Overdue Levies Value	1035.00	1000.00	564.16	350.00	2949.16

Work claims to be approved on 01 June.

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 \$
Anthony Griffith	1	680	0	680	180
Kevin Harper	1	680	205	475	60
Ralph Van Hulst	1	680	195	485	135
Rose Mahar	1	680	0	680	185
Trinh Nguyen	1	680	30	650	70
Nityama Martin	1	680	160	520	80

Budget – On following page

Note 1

Ironstone Dam

Discussion required so that we learn from this experience. In summary:

Original (verbal) quote \$3,000 plus \$576 reimbursement to Mark Doonan for bentonite he had already purchased. \$3576 approved under time pressure by email with directors including reference to discussion minuted from previous meetings going back to October 2017.

Work completed and invoiced by contractor Glen Chidgey \$4950

Part payment on-line \$3000 to Glen pending further discussion regarding overspend.

Cheque #66 issued for this purpose cancelled.

Frog Hollow Road Slashing

Price negotiated with contractor Glen Chidgey \$2,200

Cheque #65 for \$2,200 sent to Glen (by Dave Launt?) but not yet presented.

In the light of this experience I recommend we update our finance policy to include:

1. Any community expenditure likely to exceed \$1,000 must be supported by a firm written quotation and approval in writing by the community, with clear detail about the scope of works included.
2. Community approval for any expenditure to include an expiry date.
3. Invoices for work not approved by the community are the responsibility of the member authorising the supplier to proceed.
4. Cheques issued must always be made out to a specific recipient for a specific approved amount.

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

John Tennock - Treasurer

26 May 2019

Budget

Goolawah Budget Status 26/05/2019

Opening Cash at Bank as at 28/04/2019

NAB Cheque Account	11,032.08
BA Cheque Account	32,744.60
BA Investment Account	12,637.16
BA DA Road Fund	247,913.72
TOTAL	304,327.56

Less: Current Liabilities

Share Transfer pre-payments or refunds due	0.00
Unidentified Deposits (Since 01/07/2017)	2,031.00
TOTAL	2,031.00

Anticipated expenses, un-presented cheques and payments not yet co-signed.

Insurance – Public Liability	01/07/2019	3,872.00
Insurance – Association Liability	01/07/2019	1,561.00
KSC Rates	01/07/2019	8,000.00
Allowance for general expenses		5,000.00
Ironstone Dam Restoration unpaid balance (See note 1)		1,950.00
Frog Hollow Road fire break mulcher un-presented cheque (See note 1)		2,200.00
TOTAL		22,583.00

Approved budget reserves	Budget Date	Budget	Income	Spent to Date	Available	Committed
Fire Management APZ maintenance (Annual)	01/07/2018	5000.00	0.00	2731.24	2,268.76	2200.00
Overall 'The Last Resort' Red Hill	06/09/2014	24200.00	500.00	23073.18	1,626.82	
DA Road Fund (regardless of previous budgeting)	01/07/2014	50333.80	225709.54	18360.60	257,682.74	
Tractor and Machinery Maintenance (annual)	01/07/2018	5000.00	0.00	530.09	4,469.91	
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	30000.00	5,000.00	
Second Fire Striker Vehicle	06/10/2018	6000.00	501.77	6501.77	0.00	
Ironstone Dam Refurbishment	01/04/2019	3576.00	0.00	3000.00	576.00	
TOTAL				271,548.23		

Note: Details if income and expenditure for each budget item available on request.

Unallocated operating funds 8,165.33