

Goolawah Co-operative Ltd

Financial Statements (Accrual)

As at: 30/06/2020

Income Statement

Last Year

This Year

Income

Levy Income

Membership Levies	(37648.42)	(48906.25)
Road Levies	(38238.08)	(39125.00)
Work Levies	(13680.00)	(14040.00)
Total Levy Income	(89566.50)	(102071.25)

Other Income

Interest on deposits	(3760.43)	(1925.21)
Miscellaneous Income	(115.26)	(14.45)
Non Refundable Joining Fees	(22535.00)	(7750.00)
Overdue Charges	(648.37)	(817.71)
Site Slashing (Fire Hazard Reduction)	(100.00)	(225.00)
Total Other Income	(27159.06)	(10732.37)

Total Income (116725.56) (112803.62)

Expenditure

Expenditure

Admin (Internal)	2325.00	1916.25
Bank Charges	253.00	174.00
Clearing Vegetation (Fire Hazard Reduction)	2703.50	880.00
Community Amenities	67.52	437.29
Community Projects	2442.95	1035.00
Construction Materials	3357.70	5613.04
Debt Collection		
Equipment Hire	39460.00	30581.00
Fire Protection	66.00	282.06
Fuel Gas & Lubricants	1517.55	810.02
Govt. Permits/Fees	1011.00	356.00
Insurance	2711.66	8473.44

Notes:

Income includes items billed to members and accrued as **Debtors - Levies Owning**

Expenditure items include Work Claim expenses (i.e. Income foregone).

Payments to suppliers and **Expense Reimbursements** to members are paid directly (i.e. not accrued).

Pre-Payments - Liabilities include items that may need to be refunded in future. For example:

Pre-Payments by members including Receipts, Credits, Work Claims or Expense Reimbursements that will be applied to future invoices as well as receipts from unidentified depositors.

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IT Expense	395.40	197.12
Legal Costs		825.00
Newsletter Production		160.00
Phone and Internet	90.00	80.00
Postage	284.60	404.02
Printing and Stationery	1848.87	436.07
Professional Services	15088.70	25800.80
Project Parts & Components	6710.41	1370.66
Rates		8259.00
Renovation of Coop Assets	225.00	1089.00
Repairs and Maintenance	494.09	684.62
Road Maintenance		50.00
Tools & Minor Equipment	72.19	228.84
Website Expense	334.00	838.00
Weed and Feral Animal Control	195.00	120.00
Total Expenditure	81654.14	91101.23
Total Expenditure	81654.14	91101.23
(Surplus)/Deficit	(35071.42)	(21702.39)

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Balance Sheet

Last Year

This Year

Assets

Cash at Bank

Bank Australia Cheque Account	26757.23	15749.15
Bank Australia DA Road Fund	248557.35	
Bank Australia Investment	12669.97	14640.31
Bank Australia Term Deposit		185000.00
NAB Cheque Account	11432.08	20.00
NAB Term Deposit		110000.00
Total Cash at Bank	299416.63	325409.46

Debtors

Levies Owing	2775.19	6809.45
Total Debtors	2775.19	6809.45

Property

Freehold Land	1300000.00	1300000.00
Total Property	1300000.00	1300000.00
Total Assets	1602191.82	1632218.91

Liabilities

Liabilities

Prepayments (unallocated Income)	(1000.00)	(2324.70)
Share Capital	(546000.00)	(546000.00)
Total Liabilities	(547000.00)	(548324.70)

Clearing Accounts

Share Transfer Clearing	7000.00	
Total Clearing	7000.00	0.00

Total Liabilities	(540000.00)	(548324.70)
Net Assets/(Liabilities)	1062191.82	1083894.21