

## Treasurers Report – Meeting 03/10/2020

Apologies that I am unable to attend the meeting.

This report includes activity from 31/08/2020 to 27/09/2020

Bank accounts are reconciled up to 27/09/2020

**Cash Position as at 27/09/2020** (Transactions after this date are not included)

Current Bank Account Balances		Term Deposit Matures
NAB Cheque Account <small>BSB: 082-798 Acct: 488646867</small>	20.00	
BA Cheque Account <small>BSB: 313-140 Acct: 12088171</small>	21,268.87	
BA Investment Account <small>BSB: 313-140 Acct: 12086245</small>	14,649.53	
BA Term Deposit <small>BSB: 313-140 Acct: 138382457</small>	185,761.03	14/10/2020
NAB Term Deposit <small>BSB: 082-674 Acct: 345229783</small>	110,244.11	01/12/2020
<b>Total Cash at Bank</b>	<b>331,943.54</b>	

Accounts with zero balances omitted for clarity

**Bank Australia Term Deposit** matures on 14 October. Unless directed otherwise by the meeting (minutes) I will leave the bank to automatically reinvest the principal plus interest for a further 90 days at the best available rate.

### Appended Reports

Income/Expense Cash Summary, Expense Detail and Jobs Budget Summary reports appended at the end of this report.

Please note that our external accounts reviewer Peggy Hughes is having her second cataract operation on 20th October 2020. It might be nice if our community could send her 'best wishes', and appreciation for her reliable and timely service.

### Overdues summary as at the time of writing (27/09/2020):

There is currently **only 1 member** appearing on the overdues report with a **total amount overdue of just \$6.03**. I believe that is the **Best Ever! Well Done Goolawah!**

**However**, on Friday 2 October I will be sending the updated Overdues Report to directors and that will be after the 29 September due date for Q1 invoices sent on 1 July. At this stage it looks as though this report will show 25 members with overdue levies to a value of \$5888.33. According to Rule 10b these members are inactive and therefore ineligible to vote. **And this is the AGM!**

Note that two of these are directors.

**Furthermore**, of these 25 potentially overdue members, there are three for whom it is more than 2 years since they complied with Rule 10b by paying “by the due date **ALL** accounts for annual subscriptions, levies, fees, fines and charges..”. According to Rule 25a(ii) these members are liable to have their membership cancelled.

**I encourage all members to read and understand Rules 10b and 25a(ii) and seek clarification if needed.**

**If you value your Goolawah membership the best approach is to pay levy invoices upon receipt!**

## Q2 Levy Invoices

Q2 Levy Invoices will be sent on 1 October and these will also serve as overdue reminders to those who have failed to pay their Q1 invoices before the due date of 29 September.

I have replaced the 'Road Levy' item with a new item 'Infrastructure Levy' which will be shown on the Q2 and future invoices to conform to recent budget and planning arrangements.

### Work claims to be approved on 3 October.

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 \$
John Tennock (Treasurer)	1	805	0	805	201.25
Peter and Julica	2	1610	0	1610	270.00
Trinh Nguyen	1	805	110	695	110.00
Larry Knight	1	805	195	610	20.00

I move that this report, budget **and work claims** be adopted/approved by the meeting.

### Treasurer Role

As previously advised to the directors I am willing to continue serving in the role of treasurer, to continue refining the Goolawah Membership Billing System, and continue preparing the tutorial videos for this system which are progressing steadily.

### Next AGM

Hopefully the next AGM can be held on 7 August 2021 much closer to the end of the financial year.

John Tennock - Treasurer  
27 September 2020

## Income/Expenditure (Cash) Summary

From: 31/08/2020 to: 27/09/2020

Category	Bank	Expense Claims	Work Claims	TOTAL
<b>Income</b>				
Membership Levies	(2300.49)			(2300.49)
Road Levies	(1839.63)			(1839.63)
Work Levies	(1036.52)		(65.00)	(1101.52)
Interest on deposits	(247.22)			(247.22)
Overdue Charges	(54.88)			(54.88)
Prepayments (unallocated Income)	(2052.50)		(50.00)	(2102.50)
Site Slashing (Fire Hazard Reduction)	(49.73)			(49.73)
Total - Income	<b>(7580.97)</b>		<b>(115.00)</b>	<b>(7695.97)</b>
<b>Expenditure</b>				
Association Memberships	162.80			162.80
Bank Charges	10.00			10.00
Clearing Vegetation (Fire Hazard			65.00	65.00
Construction Materials	142.98			142.98
Fuel Gas & Lubricants	91.00			91.00
Govt. Permits/Fees	153.00			153.00
Professional Services	455.30			455.30
Road Maintenance			50.00	50.00
Total - Expenditure	<b>1015.08</b>		<b>115.00</b>	<b>1130.08</b>
<b>TOTAL (Surplus)/Deficit</b>	<b>(6565.89)</b>			<b>(6565.89)</b>

## Expense Detail Report

Including transactions from: 31/08/2020 to: 27/09/2020

Date	Reference	Description	Project	Bank	Expense Claim	Work Claim
31/08/2020	102125	NAB Purchase NAB Bank Charges	Administration costs	10.00		
7/09/2020	102134	Peggy S Hughes Purchase Accounts Review	Administration costs	100.00		
7/09/2020	102135	Hones Lawyers Purchase DA Legal Advice	DA Legal Support	355.30		
7/09/2020	102136	Nityama Martin and Sattwa Home Purchase Construction Materials	Last Resort	142.98		
8/09/2020	102131	Atmo and Petra Kusseler Road Maintenance				50.00
8/09/2020	102132	Roger and Belinda Ball Slashing, Mowing, Fire Hazard reduction				65.00
14/09/2020	102151	Ralph van Hulst Purchase Tractor Fuel	Tractor and Machinery Maintenance	91.00		
21/09/2020	102152	The Cooperative Federation Purchase Membership of The Cooperative Federation	Administration costs	162.80		
24/09/2020	102157	NSW Dept. of Industry Purchase Enclosure Permit	Administration costs	153.00		
			TOTAL Expenditure	1015.08		115.00

# Goolawah Co-operative Ltd

## Budget Report

Includes transactions for Annual projects from 1/07/2020

Budget Date	Budget Type	Job/Budget ID - Description	Initial Budget (Projects Only)	Updated Budget	Income	Expense	Total	Unspent
1/07/2020	Sinking	ABF - Fencing Replacement		(500.00)			(500.00)	(500.00)
1/07/2020	Annual	ADMIN - Administration costs		0.00	(3.11)	684.31	<u>681.20</u>	
1/07/2018	Annual	APZ - Fire Management APZ Maintenance		(2500.00)			(2500.00)	(2500.00)
1/07/2020	Sinking	CK - Camp Kitchen upgrade, maintenance and repair		(500.00)			(500.00)	(500.00)
1/07/2019	Annual	CKM - Camp Kitchen Amenities		(500.00)			(500.00)	(500.00)
4/07/2020	Project	CKT - DA Camp Kitchen Disabled Toilets Project	(10000.00)	(10000.00)		142.50	(9857.50)	(9857.50)
1/07/2020	Annual	CONS - Consumables		0.00				
1/07/2020	Sinking	DM - Dam repair sinking		(1000.00)			(1000.00)	(1000.00)
1/08/2020	Annual	FNCMNT - Fencing Maintenance		(500.00)			(500.00)	(500.00)
1/07/2020	Sinking	INFRASTR - Infrastructure (from DA ROAD)		(229590.39)		30.00	(229560.39)	(229560.39)
4/07/2020	Project	» DA LS - DA Legal Support	(20000.00)	(20000.00)		3726.50	(16273.50)	(16273.50)
4/07/2020	Project	» DA SE - DA Supervising Engineer	(5000.00)	(5000.00)			(5000.00)	(5000.00)
1/07/2019	Annual	INS - Insurance		(8500.00)		5876.75	(2623.25)	(2623.25)
1/07/2019	Annual	LCM - Land Care Maintenance		(400.00)			(400.00)	(400.00)
6/09/2014	Project	LR - Last Resort	(24200.00)	(29200.00)	(500.00)	25833.03	(3866.97)	(3866.97)
1/07/2020	Sinking	LRMAINT - Last Resort Maintenance		0.00				
1/7/2019	Annual	RATES - Rates		(8500.00)		9970.40	<u>1470.40</u>	
1/07/2018	Annual	RM - Road Maintenance (Internal and External)		(25000.00)			(25000.00)	(25000.00)
1/07/2018	Annual	TM - Tractor and Machinery Maintenance		(2000.00)		353.07	(1646.93)	(1646.93)
1/07/2020	Sinking	TMR - Tractor and Machinery replacement		(5000.00)			(5000.00)	(5000.00)
1/07/2020	Sinking	WM - Water Infrastructure Sinking		(300.00)			(300.00)	(300.00)
Budget totals in <u>red</u> and underlined indicate amount overspent				(348990.39)	(503.11)	46616.56		-314386.04

Budgets in italics and prefixed with &gt;&gt; are child budgets grouped immediately below their parent

Annual budgets re-start on 1 July each year

Project budgets continue until the project is completed, possibly over several financial years

Sinking budgets are increased regularly to accumulate funds for major replacement or refurbishment in future years

**Current Bank Total: 331943.54****Less - Remaining Budget Commitments: -314386.04****Unallocated Funds: 17557.5**