

Treasurers Report – Meeting 12/08/2023

ABN 28 215 768 026

This report includes activity from Saturday 03/06/2023 to Friday 4/08/2023 (transaction numbers 104450 to 104658).

Bank accounts are reconciled up to 04/08/2023.

Cash Position as at 04/08/2023 (Transactions after this date are not included)

Current Bank Account Balances		Term Deposit
		Matures
NAB Cheque Account	20.00	
BSB: 082-798 Acct: 488646867		
BA Cheque Account	198,160.36	
BSB: 313-140 Acct: 12088171		
Coastline CU Savings	201,504.47	
BSB: 704-189 Acct: 11015673		
Coastline CU eSaver	50,010.00	
BSB: 704189 Acct: 11024748		
Total Cash at Bank	449,694.83	
Accounts with zero balances omitted for clarity		

Bank Signatories

As resolved on 22 July the four signatories appointed for our Coastline Credit Union accounts (Natalie Lawler, Wayne Skinner, Craig Singleman, John Tennock) visited the Kempsey office to update details and open a new eSaver account to maximise interest on accumulated funds. This also provides security that we have capacity to make payments if one or two signatories is unavailable for any reason. We will test this over the next couple of weeks to ensure that all signatories are familiar with the two-to-sign procedure.

We have still been unable to add signatories to our Bank Australia account because of the bank's insistence on having the IDs of all directors, whether signatories or not. After I return to Brisbane I will visit their branch in an effort to overcome this.

Term Deposit

Our Term Deposit with Bank Australia matured on 14 July. This account is now closed and \$50,010 transferred to the new eSaver account ensuring that funds are readily available to pay for anticipated road works.

Appended Reports

Income/Expense Cash Summary, Expense Detail, Jobs Budget Summary. Please let me know if anyone needs a detailed report for any individual budget showing all transactions and adjustments.

Approval and budget discussion is required to pay Clint Campisi an invoice as follows:

Diesel for 55 hours of roadworks (tractor and tipper) estimated at \$10.00 per hour \$550.00

5 lengths of 300mm dia piping @ 3.5 - 5m \$460.00

TOTAL \$1010.00

Overdues summary (04/08/2023):

From Q1 Levies invoiced on 1 July there were still 15 members with overdue accounts in 1 August with a value of \$8021.81. Overdue reminders were emailed to these members on 1 August prompting some payments.

At the time of writing there were still 7 members with overdue accounts with a value of \$3718.99

As usual I will send an updated overdues report to the directors after 5pm on Friday 11/08/2023 identifying inactive members.

If anyone is unclear about their overdue status they should feel free to contact me by email or SMS (below).

Paid in Advance

The total amount paid in advance is currently \$15,767.37. Note that this is a liability for which value (future levy invoices) must be delivered or refunds paid. It cannot be spent.

Unidentified Deposits

Unclaimed and unidentified deposits received prior to 31 July 2021, to a value of \$911.24, have now been absorbed into our normal revenue as at 31 July 2023 according to our finance policy:

The co-operative retains liability for unidentified receipts only for the current and previous financial year.

There are now no unclaimed and unidentified deposits outstanding.

This is a non-cash transaction and does not appear in the accompanying cash-based reports. It will appear in the annual financial statement for this 2023/24 financial year as Other Income – Unidentified Deposits Absorbed.

Work claims – The work claims below are to be approved at the AGM on 12 August.

Share Name	# of shares	Annual Max \$ WL and ML	Claimed/Paid This Year \$	Available to claim \$	This Claim \$
Clint Campisi	2	1960	0	1960	545

John Tennock – Treasurer
5 August 2023

SMS: 0428 439 001
eMail: gool.treas@gmail.com

From: 3/06/2023 to: 4/08/2023

Category	Bank	Expense Claims	Work Claims	TOTAL
Income				
Infratructure Levies	(23374.67)			(23374.67)
Membership Levies	(13693.45)		(150.00)	(13843.45)
Work Levies	(8525.32)		(410.00)	(8935.32)
Interest on deposits	(1896.95)			(1896.95)
Overdue Charges	(52.39)			(52.39)
Site Slashing (Fire Hazard Reduction)	(50.00)			(50.00)
Total - Income	(47592.78)		(560.00)	(48152.78)
Expenditure				
Admin (Internal)			345.00	345.00
Bank Charges	36.00			36.00
Clearing Vegetation (Fire Hazard			170.00	170.00
Community Amenities			10.00	10.00
Community Projects			120.00	120.00
Equipment Hire	2332.00			2332.00
Fuel Gas & Lubricants	216.28			216.28
Phone and Internet	30.00			30.00
Printing and Stationery	64.40			64.40
Professional Services	220.00			220.00
Rates	2433.88			2433.88
Repairs and Maintenance	1060.57			1060.57
Road Maintenance			380.00	380.00
Tools & Minor Equipment		269.95		269.95
Total - Expenditure	6393.13	269.95	1025.00	7688.08
Liabilities				
Prepayments (unallocated Income)	(4907.58)	(269.95)	(465.00)	(5642.53)
Total - Liabilities	(4907.58)	(269.95)	(465.00)	(5642.53)
TOTAL (Surplus)/Deficit	(46107.23)			(46107.23)

Expense Detail Report

Including transactions from: 3/06/2023 to: 4/08/2023

Date	Reference	Description	Project	Bank	Expense Claim	Work Claim
5/06/2023	104454	Peggy S Hughes Purchase External Accounts Review	Administration costs	220.00		
15/06/2023	104452	Callum and Helen Lawson Road Maintenance	Road Maintenance (Internal and			380.00
15/06/2023	104453	Alicia Fox and James Galletly Last Resort	Last Resort			120.00
26/06/2023	104461	Hobbs Rural Services Purchase Repairs to Driveway on Nevertire Road	Road Maintenance (Internal and	330.00		
30/06/2023	104543	Bank Australia Purchase Monthly Account Fee	Administration costs	8.00		
30/06/2023	104556	NAB Purchase NAB Account Fee	Administration costs	10.00		
1/07/2023	104552	Anne and John Tennock Treasurer	Administration costs			245.00
13/07/2023	104584	Anne and John Tennock Purchase Postage Envelopes	Administration costs	7.99		
13/07/2023	104585	Sam Odermatt and Erika Costa Schuster Purchase Machinery Repairs & Maintenance	Tractor and Machinery Maintenance	678.45		
14/07/2023	104586	R W & L J Milligan Transport Purchase Roadbase	Road Maintenance (Internal and	2002.00		
17/07/2023	104605	Ralph van Hulst Purchase Fuel, Gas and Lubricants	Tractor and Machinery Maintenance	216.28		
17/07/2023	104605	Ralph van Hulst Purchase Repairs & Maintenance	Tractor and Machinery Maintenance	332.12		
17/07/2023	104606	Kempsey Shire Council Purchase Council Rates	Rates	2433.88		
18/07/2023	104592	Peter O'Hara and Julica Jungehuelsing Co-op website postings	Administration costs			100.00
24/07/2023	104611	Atmo and Petra Kusseler Slashing, Mowing, Fire Hazard reduction	Fire Management APZ Maintenance			50.00
24/07/2023	104613	Wayne Ellis and Bronwyn Little Community Kitchen	Camp Kitchen Amenities & Maintenance			10.00
24/07/2023	104614	Sam Odermatt and Erika Costa Schuster Slashing, Mowing, Fire Hazard reduction	Fire Management APZ Maintenance			80.00
24/07/2023	104614	Sam Odermatt and Erika Costa Schuster Clearing fallen branches pre-slashing	Work Claims			40.00
25/07/2023	104621	Anne and John Tennock Purchase Prepaid Mobile Broadband voucher	Administration costs	30.00		

Expense Detail Report

Including transactions from: 3/06/2023 to: 4/08/2023

Date	Reference	Description	Project	Bank	Expense Claim	Work Claim
25/07/2023	104622	Gerard Shea and Natalie Lawler Purchase Printer Toner	Administration costs	56.41		
26/07/2023	104620	Wayne Ellis and Bronwyn Little Defibrillator battery	Consumables		269.95	
31/07/2023	104637	Bank Australia Purchase Monthly Account Fee	Administration costs	8.00		
31/07/2023	104657	NAB Purchase NAB Account Fees	Administration costs	10.00		
3/08/2023	104655	Ralph van Hulst Purchase Water pump muffler for striker	Tractor and Machinery Maintenance	50.00		
			TOTAL Expenditure	6393.13	269.95	1025.00

Goolawah Co-operative Ltd

Budget Report

Includes transactions for Annual projects from 1/07/2023

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		(2000.00)			(2000.00)	(2000.00)
1/07/2020	Annual	ADMIN - Administration costs		(5000.00)	(1331.60)	457.40	(5874.20)	(5874.20)
1/07/2018	Annual	APZ - Fire Management APZ Maintenance		(5000.00)		130.00	(4870.00)	(4870.00)
2/04/2016	Project	CAF - Cemetery Application Fees	(500.00)	(500.00)			(500.00)	(500.00)
1/07/2020	Sinking	CK - Camp Kitchen Future Renovation		(2715.00)		715.00	(2000.00)	(2000.00)
14/08/2021	Project	CKHW - Camp Kitchen hot water system	(2000.00)	(2000.00)		2013.26	<u>13.26</u>	
1/07/2019	Annual	CKM - Camp Kitchen Amenities & Maintenance		(500.00)		10.00	(490.00)	(490.00)
13/08/2022	Project	CKPR - Camp Kitchen Pizza Oven Roof	(2500.00)	(2500.00)			(2500.00)	(2500.00)
4/07/2020	Project	CKT - DA Camp Kitchen Disabled Toilets Project	(10000.00)	(16200.00)		14755.05	(1444.95)	(1444.95)
1/07/2020	Annual	CONS - Consumables		(500.00)		269.95	(230.05)	(230.05)
1/07/2020	Sinking	DM - Dam repair sinking		(4000.00)			(4000.00)	(4000.00)
9/10/2021	Project	FHSS - Speeding signs on Frog Hollow	(500.00)	(700.00)		616.70	(83.30)	(83.30)
1/08/2020	Annual	FNCMNT - Fencing Maintenance		(500.00)			(500.00)	(500.00)
1/07/2020	Sinking	INFRASTR - Infrastructure (from DA ROAD)		1251.51		30.00	<u>1281.51</u>	
1/07/2019	Annual	INS - Insurance		(5000.00)			(5000.00)	(5000.00)
1/07/2019	Annual	LCM - Land Care Maintenance		(1000.00)			(1000.00)	(1000.00)
6/09/2014	Project	LR - Last Resort	(24200.00)	(29200.00)	(500.00)	29904.80	<u>204.80</u>	
14/08/2021	Sinking	LRM - Last Resort upgrade/repair		(1500.00)			(1500.00)	(1500.00)
1/07/2020	Sinking	LRMAINT - Last Resort Maintenance Upgrade/Repair		0.00				
8/10/2022	Project	NRS1 - Nevertire Road Stage 1	(200000.00)	(200000.00)		10239.54	(189760.46)	(189760.46)
1/07/2023	Project	NRS2 - DA Nevertire Road Stage 2	(105300.00)	(105300.00)			(105300.00)	(105300.00)
14/08/2021	Project	PLAY - Playground	(1000.00)	(1000.00)			(1000.00)	(1000.00)
9/04/2022	Project	PLAYSAFE - Playground Safety and Screening	(1000.00)	(1580.80)		580.80	(1000.00)	(1000.00)
1/07/2023	Project	POR - Pizza Over Roof	(2500.00)	(2500.00)			(2500.00)	(2500.00)
1/7/2019	Annual	RATES - Rates		(10000.00)		2433.88	(7566.12)	(7566.12)
14/08/2021	Project	RHP - Red Hill Planting	(1000.00)	(1000.00)		803.35	(196.65)	(196.65)
1/07/2018	Annual	RM - Road Maintenance (Internal and External)		(30000.00)		2002.00	(27998.00)	(27998.00)
1/07/2018	Annual	TM - Tractor and Machinery Maintenance		(10000.00)		1276.85	(8723.15)	(8723.15)
1/07/2020	Sinking	TMR - Tractor and Machinery replacement		(20000.00)			(20000.00)	(20000.00)

Goolawah Co-operative Ltd

Budget Report

Includes transactions for Annual projects from 1/07/2023

Budget Date	Budget Type	Job/Budget ID - Description	Initial Budget (Projects Only)	Updated Budget	Income	Expense	Total	Unspent
13/08/2022	Annual	WC - Work Claims				40.00	<u>40.00</u>	
1/07/2020	Sinking	WM - Water Infrastructure Sinking		(1500.00)			(1500.00)	(1500.00)
Budget totals in <u>red</u> and underlined indicate amount overspent				(460444.29)	(1831.60)	66278.58		-397536.88

Budgets in italics and prefixed with >> 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: 449694.83**Less - Remaining Budget Commitments: -397536.88****Unallocated Funds: 52157.95**