

## Treasurers Report – Meeting 10/08/2024

ABN 28 215 768 026

This report includes activity from Saturday 01/06/2024 to Friday 02/08/2024 (transaction numbers 105366 to 105580)

Bank accounts are reconciled up to 02/08/2024.

**Cash Position as at 02/08/2024** (Transactions after this date are not included).

Current Bank Account Balances		Term Deposit Matures
NAB Cheque Account	200.00	
BSB: 082-798 Acct: 488646867		
BA Cheque Account	1,092.30	
BSB: 313-140 Acct: 12088171		
Coastline CU eSaver	130,089.51	
BSB: 704189 Acct: 11024748		
Coastline CU Operations	61,660.08	
BSB: 704189 Acct: 11027840		
RAB Savings Booster	199,059.89	
BSB: 932000 Acct: 100522229		
Total Cash at Bank	392,101.78	
Accounts with zero balances omitted for clarity		

I have received payments into incorrect bank accounts:

1. Payment of \$200.00 by direct credit into our NAB account. This account is retained solely to accommodate who can only pay by depositing cash into a bank branch.
2. Payment of \$916.30 into our Bank Australia cheque account. This account is being closed after which any such payments will be rejected by the bank.

Please ensure that you are using the correct bank account which is:

**Goolawah Cooperative Ltd**

**BSB: 704-189 (Coastline Credit Union)**

**Account: 11027840**

I check this account (and ONLY this account) several times each day so that your payment can be acknowledged promptly.

### Closing Bank Australia Account(s)

I hope to have all the forms required by Bank Australia to close the account available for signature at the meeting (it's not simple).

I will then submit the forms to the bank, along with a copy of the minutes of the 8 June meeting where this was approved.

### Infrastructure Shares

The following table summarises activity with Infrastructure Shares to date:

	Members	Shares	Invoiced	Paid
Share Paid-in-full	9	10	\$60,000	\$60,000
Share by Instalments	58	63	\$129,750	\$126,953.85
Levy	5	6	\$6,750	\$5,834.10

More comprehensive and detailed versions of the above report summaries will be provided to the directors.

## Reserving Infrastructure Share Contributions

It is important that Infrastructure Share contributions are reserved solely for the NRS2 project. I will include an updated version of the following summary in each treasurer's report until this project is completed.

<b>A Unspent balance of NRS2 Budget</b>	<b>\$246,301.75</b>
Infrastructure Share Instalments and Paid-in-Full	\$126,953.85
Sinking Fund Levy 2 (by those who are not purchasing a share)	\$5,834.10
<b>B TOTAL to be reserved</b>	<b>\$132,787.95</b>
Total already reserved in NRS2 Budget is greater than Infrastructure Share Contributions to date so no action required.	

If, in future, we get to the point where the amount to be reserved (B) is more than the amount unspent in the budget (A) we will need ensure that it doesn't get spent on another project. The simplest way to do this would be to add a temporary 'dummy' budget item 'Funds Reserved for NRSx'. This is not necessary at this stage.

## 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.

## Overdues summary (02/08/2024):

Overdue reminders were sent on 01 August to 17 members with a total amount overdue of \$12,932.03 and this prompted a flurry of payments.

At the time of writing there are still 8 members with overdue accounts with a value of \$6550.05

As usual I will send an updated overdues report to the directors after 5pm on Friday 09/08/2024 identifying inactive members who are ineligible to vote.

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 \$11,432.12. These prepayments will be applied to future invoices and therefore diminish the amount of cash income that will be generated by these invoices.

**Work claims** – Work Claims to be approved at the AGM on 10 August

Share Name	# of shares	Annual Max \$ WL and ML	Claimed/Paid This Year \$	Available to claim \$	This Claim \$
Dan Rose	1	300	0	300	30.00
Bronwyn Little	1	300	0	300	30.00
Anna Du Chesne (Sec.)	1	1100	0	1100	340.00
John Tennock (Treas.)	1	1100	0	1100	275.00

John Tennock – Treasurer  
3 August 2024

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

From: 1/06/2024 to: 2/08/2024

Category	Bank	Expense Claims	Work Claims	TOTAL
Income				
Membership Levies	(12600.00)	(504.00)	(30.00)	(13134.00)
Sinking Fund Levy 1	(2564.56)	(123.00)		(2687.56)
Sinking Fund Levy 2	(1875.00)			(1875.00)
Work Levies	(12899.76)	(600.00)	(395.00)	(13894.76)
Interest on deposits	(2736.20)			(2736.20)
Overdue Charges	(24.46)			(24.46)
Site Slashing (Fire Hazard Reduction)	(200.00)			(200.00)
Total - Income	(32899.98)	(1227.00)	(425.00)	(34551.98)
Expenditure				
Admin (Internal)			275.00	275.00
Bank Charges	36.00			36.00
Clearing Vegetation (Fire Hazard			150.00	150.00
Community Amenities		63.00		63.00
Construction Materials	87.14			87.14
Education and Training	190.00			190.00
Equipment Hire	8861.04			8861.04
Fuel Gas & Lubricants	153.58			153.58
Govt. Permits/Fees	1809.00			1809.00
Internal Contractors	787.50	3275.00		4062.50
IT Expense	109.00			109.00
Postage	60.00			60.00
Professional Services	2326.50			2326.50
Rates	2950.92			2950.92
Total - Expenditure	17370.68	3338.00	425.00	21133.68
Assets				
Levies Owing	7750.00			7750.00
Total - Assets	7750.00			7750.00
Liabilities				
Infrastructure Share Subscriptions	(18859.39)	(780.00)		(19639.39)
Prepayments (unallocated Income)	(772.28)	(1331.00)		(2103.28)
Total - Liabilities	(19631.67)	(2111.00)		(21742.67)

Income/Expenditure (Cash) Summary

From: 1/06/2024 to: 2/08/2024

Category	Bank	Expense Claims	Work Claims	TOTAL
TOTAL (Surplus)/Deficit	(27410.97)			(27410.97)

# Expense Detail Report

Including transactions from: 1/06/2024 to: 2/08/2024

Date	Reference	Description	Project	Bank	Expense Claim	Work Claim
3/06/2024	105368	NSW Local Land Services Purchase Enclosure Permit	Rates	373.68		
3/06/2024	105373	Ralph van Hulst Purchase Tractor Fuel	Tractor and Machinery Maintenance	153.58		
10/06/2024	105387	Peggy S Hughes Purchase External Accounts Review	Administration costs	275.00		
10/06/2024	105388	Nicholas Reid and Anna Du Chesne Purchase Microsoft 365 License	Administration costs	109.00		
11/06/2024	105376	Clint and Noemi Campisi Internal Contractor	Road Maintenance (Internal and		1755.00	
11/06/2024	105377	Sam Odermatt and Erika Costa Schuster Internal Contractor	Fire Management APZ Maintenance		520.00	
11/06/2024	105378	Sam Odermatt and Erika Costa Schuster Slashing sites 46, 47, 54	Fire Management APZ Maintenance			150.00
17/06/2024	105389	Mark Doonan and Alexandra Gonzalez Purchase Materials for Pizza Oven Flue	Camp Kitchen Pizza Oven Roof	87.14		
24/06/2024	105394	GME Constructions Purchase Road Base Delivered	Road Maintenance (Internal and	3199.77		
25/06/2024	105392	Wayne and Jenny Skinner Camp Kitchen Gas	Camp Kitchen Amenities & Maintenance		63.00	
26/06/2024	105395	Cindee Pascoe and James Ronchetti Refund Share Capital Refund No GL Account because this refund payment need to credit bank and debit the		7750.00		
26/06/2024	105396	Kevin Hall Civil Engineering Designs Purchase Engineering Nevertire	DA Nevertire Road Stage 2	858.00		
30/06/2024	105483	Bank Australia Purchase Bank Charges		8.00		
30/06/2024	105497	NAB Purchase NAB Account Fee		10.00		
2/07/2024	105496	Anne and John Tennock Treasurer Q1 2024/25	Administration costs			275.00
2/07/2024	105498	Clint and Noemi Campisi Internal Contractor Road Maintenance	Road Maintenance (Internal and		837.50	
2/07/2024	105498	Clint and Noemi Campisi Internal Contractor APZ	Fire Management APZ Maintenance		162.50	
2/07/2024	105503	Wayne and Jenny Skinner Purchase KSC S138 Application	DA Nevertire Road Stage 2	1809.00		
2/07/2024	105508	Anne and John Tennock Purchase Postage Stamps	Administration costs	60.00		

# Expense Detail Report

Including transactions from: 1/06/2024 to: 2/08/2024

Date	Reference	Description	Project	Bank	Expense Claim	Work Claim
2/07/2024	105509	Clint and Noemi Campisi Purchase Road Maintenance	Road Maintenance (Internal and	787.50		
8/07/2024	105521	Peter O'Hara and Julica Jungehuelsing Purchase Cooperatives Conference Tickets	Administration costs	190.00		
8/07/2024	105522	GME Constructions Purchase Supply and deliver DGB20 Road Base	Road Maintenance (Internal and	916.03		
15/07/2024	105534	Arnway Pty Ltd Purchase Defect liability retention	Nevertire Road Stage 1	4745.24		
15/07/2024	105535	AS Engineering Purchase Final inspection and close-out	Nevertire Road Stage 1	1193.50		
28/07/2024	105550	Kempsey Shire Council Purchase Council Rates	Rates	2577.24		
31/07/2024	105579	Bank Australia Purchase Monthly Account Fee		8.00		
31/07/2024	105580	NAB Purchase NAB Account Fee		10.00		
TOTAL Expenditure				25120.68	3338.00	425.00

Goolawah Co-operative Ltd

Budget Report

Includes transactions for Annual projects from 1/07/2024

Budget Date	Budget Type	Job/Budget ID - Description	Initial Budget (Projects Only)	Updated Budget	Income	Expense	Total	Unspent
Annual Budgets								
1/07/2020	Annual	ADMIN - Administration costs		(7000.00)		525.00	(6475.00)	(6475.00)
1/07/2018	Annual	APZ - Fire Management APZ Maintenance		(7500.00)		162.50	(7337.50)	(7337.50)
1/07/2019	Annual	CKM - Camp Kitchen Amenities & Maintenance		(1000.00)			(1000.00)	(1000.00)
1/07/2020	Annual	CONS - Consumables		(500.00)			(500.00)	(500.00)
1/08/2020	Annual	FNCMNT - Fencing Maintenance		(500.00)			(500.00)	(500.00)
1/07/2019	Annual	INS - Insurance		(14000.00)			(14000.00)	(14000.00)
1/07/2019	Annual	LCM - Land Care Maintenance		(1000.00)			(1000.00)	(1000.00)
1/7/2019	Annual	RATES - Rates		(12000.00)		2577.24	(9422.76)	(9422.76)
1/07/2018	Annual	RM - Road Maintenance (Internal and External		(30000.00)		2541.03	(27458.97)	(27458.97)
1/07/2018	Annual	TM - Tractor and Machinery Maintenance		(6000.00)			(6000.00)	(6000.00)
Annual Budget Totals				(79500.00)		5805.77	(73694.23)	
Project Budgets								
18/09/2023	Project	CKAS - Camp Kitchen Artistic Screen	(1500.00)	(1500.00)		250.05	(1249.95)	(1249.95)
13/08/2022	Project	CKPR - Camp Kitchen Pizza Oven Roof	(2500.00)	(2500.00)		2413.93	(86.07)	(86.07)
1/07/2024	Project	CKU - Camp Kitchen Upgrades		(500.00)			(500.00)	(500.00)
6/09/2014	Project	LR - Last Resort	(24200.00)	(40200.00)	(500.00)	35063.80	(5636.20)	(5636.20)
1/07/2023	Project	NRS2 - DA Nevertire Road Stage 2	(105300.00)	(250000.00)		3698.25	(246301.75)	(246301.75)
14/08/2021	Project	PLAY - Playground	(1000.00)	(2580.00)		1060.63	(1519.37)	(1519.37)
14/08/2021	Project	RHP - Red Hill Planting	(1000.00)	(1000.00)		803.35	(196.65)	(196.65)
Project Budget Totals				(298280.00)	(500.00)	43290.01	(255489.99)	
Sinking Budgets								
1/07/2020	Sinking	ABF - Fencing Replacement		(2500.00)			(2500.00)	(2500.00)
1/07/2020	Sinking	CK - Camp Kitchen Future Renovation		(3715.00)			(3715.00)	(3715.00)
1/07/2020	Sinking	DM - Dam repair sinking		(5000.00)			(5000.00)	(5000.00)
14/08/2021	Sinking	LRM - Last Resort upgrade/repair		(2000.00)			(2000.00)	(2000.00)

Goolawah Co-operative Ltd  
Budget Report

Includes transactions for Annual projects from 1/07/2024

Budget Date	Budget Type	Job/Budget ID - Description	Initial Budget (Projects Only)	Updated Budget	Income	Expense	Total	Unspent
1/07/2020	Sinking	TMR - Tractor and Machinery replacement		(25000.00)		13110.00	(11890.00)	(11890.00)
1/07/2020	Sinking	WM - Water Infrastructure Sinking		(1800.00)			(1800.00)	(1800.00)
Sinking Budget Totals				(40015.00)		13110.00	(26905.00)	
Grand Totals				(417795.00)	(500.00)	62205.78		-356089.22

Budget totals in red and underlined indicate amount overspent

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: 392101.78**

**Less - Remaining Budget Commitments: -356089.22**

**Unallocated Funds: 36012.56**