

## Treasurers Report – Meeting 12/10/2024

ABN 28 215 768 026

This report includes activity from Saturday 03/08/2024 to Friday 04/10/2024 (transaction numbers 105581 to 105729)

Bank accounts are reconciled up to 04/10/2024.

**Cash Position as at 04/10/2024** (Transactions after this date are not included).

Current Bank Account Balances		Term Deposit Matures
Coastline CU eSaver	132,020.16	
BSB: 704189 Acct: 11024748		
Coastline CU Operations	73,499.20	
BSB: 704189 Acct: 11027840		
RAB Savings Booster	200,923.35	
BSB: 932000 Acct: 100522229		
Total Cash at Bank	406,442.71	
Accounts with zero balances omitted for clarity		

### Closing Bank Australia Account(s)

Our accounts with Bank Australia are now closed. Whew!

### 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	57	62	\$153,000	\$135,127.50
Levy	5	6	\$9,000	\$6,209.10

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

### Sinking Fund Levy SFL1

Note that, due to an oversight on my part, this was billed at \$41.00 for Q2 rather than the \$64.00 confirmed on 10 August. I have now updated this item in the GMBS and for Q3 invoices on 1 January will include an additional item of \$23.00 to catch up.

### 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>
Anticipated increased budget from latest estimates	\$311,297.00
Infrastructure Share Paid-in-Full	\$60,000.00
Infrastructure Share Instalments - Paid	\$135,127.50
Sinking Fund Levy 2 (by those not purchasing a share) - Paid	\$6,209.10
<b>B TOTAL to be reserved</b>	<b>\$201,336.6</b>

Total anticipated reserves in NRS2 Budget is greater than Infrastructure Share Contributions to date so no action required to reserve contributions.

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 some other 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.

### **NRS2 Budget**

I have increased the NRS2 budget by \$47,297 as approved at the AGM on 10/8.

This leaves a current budget surplus of just \$7581.87 (see budget summary report)

This meeting needs to approve an additional \$14,000 for additional (non-contract) costs.

Our current Accounts Receivable (mostly from Q2 levies) is \$45,191.95 and much of this can be expected before it becomes overdue on 01/11/2024 so we can be quite confident of being able to cover this when due in mid-to late November. (provided the Arway invoice does not deviate too much from the quote).

### **Expense Reimbursement Claims**

When sending images of receipts for reimbursement please use the email address [gool.treas@gmail.com](mailto:gool.treas@gmail.com) and include in the email a list of the attached receipts showing:

1. The value of each item.
2. The budget from which it is to be paid.
3. The total value of the items.

Payments are normally processed in a batch each Monday.

### **Dave Van Megchelen Share**

Dave's son Oscar has provided his email address so that Goolawah quarterly levy invoices can be sent to him for payment. At the time of writing Dave's account balance is zero so he is entitled to his full \$7000 share capital refund when the share is sold.

In line with our normal practice when a share is sold, any unpaid levies are deducted from the refund before it is paid.

I anticipate no further action until the share is transferred to a new approved owner through our normal membership process.

### **Overdues summary (04/10/2024):**

Overdue reminders were sent on 02 September to 3 members with overdue levies.

Q2 Levy Invoices were sent to all members on 1 October (which serve as a further reminder)

At the time of writing there are still 3 members with overdue accounts with a total value of \$3587.85

As usual I will send an updated overdues report to the directors after 5pm on Friday 11/10/2024 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 \$10,812.12 These prepayments will be applied to future invoices and therefore diminish the amount of cash income that will be generated by these invoices.

**Internal Contractor Invoices** to be ratified/approved on 12 October

<b>Name</b>	<b>Date</b>	<b>Amount</b>	<b>Payment Status</b>
Clint Campisi	26/08/2024	1040.00	Paid from bank
Clint Campisi	30/09/2024	422.50	Applied to levies
Sam Odermatt	6/08/2024	350.00	Applied to levies
Sam Odermatt	4/10/2024	400.00	Awaiting Approval*
Erika C. Schuster	4/10/2024	160.00	Awaiting Approval*

\*Note change of hourly rate and inclusion of Erika.

Details of paid transactions are included in the Expense Detail Report. Those awaiting approval are included with Work Claims to be approved at this meeting.

**Work claims** – Work Claims to be approved at the meeting on 12 October

<b>Share Name</b>	<b># of shares</b>	<b>Annual Max \$ WL (and ML)</b>	<b>Claimed/Paid This Year \$</b>	<b>Available to claim \$</b>	<b>This Claim \$</b>
Denise Cobourn	1	300	0	300	105
Lee Albert	1	300	0	300	300
Elizabeth Locke	1	300	0	300	300
Gerard Shea	1	300	0	300	120
Peter and Julica	2	600	0	600	270
John Tennock (Treas.)	1	1100	275	825	275

Rates as approved at the GM on 8 June 2024

**Work Claim categories A1 to C4** were established before we had proper budget processes in place. They are now largely irrelevant, are not reported directly, and many of them are rarely, if ever, used. I suggest that we consider replacing the ‘Category’ column with ‘Budget ID’ (e.g. ADMIN, APZ, CKM, RM etc) so that they align with our current reports. Bear in mind that Work Claims applied to levies are just as much an expense (as income foregone) as payments from our bank account and are applied to budgets.

John Tennock – Treasurer  
5 October 2024

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

From: 3/08/2024 to: 4/10/2024

Category	Bank	Expense Claims	Work Claims	TOTAL
Income				
Membership Levies	(4170.66)	(145.75)	(230.00)	(4546.41)
Sinking Fund Levy 1	(942.03)	(41.00)		(983.03)
Sinking Fund Levy 2	(375.00)			(375.00)
Work Levies	(1001.73)		(30.00)	(1031.73)
Interest on deposits	(2858.97)			(2858.97)
Overdue Charges	(12.72)			(12.72)
Site Slashing (Fire Hazard Reduction)	(49.80)			(49.80)
Total - Income	(9410.91)	(186.75)	(260.00)	(9857.66)
Expenditure				
Admin (Internal)			510.00	510.00
Bank Charges	28.00			28.00
Clearing Vegetation (Fire Hazard			30.00	30.00
Community Amenities		4.46	30.00	34.46
Construction Materials		137.51		137.51
Fire Protection	158.95			158.95
Fuel Gas & Lubricants	186.03			186.03
Govt. Permits/Fees	295.00			295.00
Internal Contractors	1040.00	772.50		1812.50
IT Expense	30.00			30.00
Postage	6.50			6.50
Printing and Stationery		10.76		10.76
Professional Services	616.00			616.00
Project Parts & Components	350.00			350.00
Repairs and Maintenance	242.99	44.78		287.77
Website Expense		31.90		31.90
Total - Expenditure	2953.47	1001.91	570.00	4525.38
Liabilities				
Infrastructure Share Subscriptions	(6392.49)	(392.66)		(6785.15)
Prepayments (unallocated Income)	(1491.00)	(422.50)	(310.00)	(2223.50)
Total - Liabilities	(7883.49)	(815.16)	(310.00)	(9008.65)
TOTAL (Surplus)/Deficit	(14340.93)			(14340.93)

# Expense Detail Report

Including transactions from: 3/08/2024 to: 4/10/2024

Date	Reference	Description	Project	Bank	Expense Claim	Work Claim
6/08/2024	105589	Sam Odermatt and Erika Costa Schuster Internal Contractor	Fire Management APZ Maintenance		120.00	
6/08/2024	105589	Sam Odermatt and Erika Costa Schuster Internal Contractor	Tractor and Machinery Maintenance		80.00	
6/08/2024	105589	Sam Odermatt and Erika Costa Schuster Internal Contractor	Fire Management APZ Maintenance		70.00	
6/08/2024	105589	Sam Odermatt and Erika Costa Schuster Internal Contractor	Tractor and Machinery Maintenance		80.00	
12/08/2024	105595	Ralph van Hulst Purchase New battery for orange striker	Tractor and Machinery Maintenance	242.99		
12/08/2024	105596	Peggy S Hughes Purchase External Accounts Review	Administration costs	330.00		
12/08/2024	105597	Anne and John Tennock Purchase Mobile Broadband Recharge	Administration costs	30.00		
15/08/2024	105591	Nicholas Reid and Anna Du Chesne Secretarial Duties	Administration costs			510.00
15/08/2024	105592	Daniel Rose Fuel Reduction (burning)	Fire Management APZ Maintenance			30.00
15/08/2024	105593	Wayne Ellis and Bronwyn Little Community Kitchen	Camp Kitchen Amenities & Maintenance			30.00
19/08/2024	105603	Essential Safety Protection Purchase Fire Safety Certification	Fire Management APZ Maintenance	158.95		
22/08/2024	105604	Denise and Dennis Cobourn Printing 2 x A3	Administration costs		1.96	
22/08/2024	105604	Denise and Dennis Cobourn Laminating 2 x A3	Administration costs		8.80	
26/08/2024	105606	Clint and Noemi Campisi Purchase Road maintenance	Road Maintenance (Internal and	845.00		
26/08/2024	105606	Clint and Noemi Campisi Purchase APZ Work	Fire Management APZ Maintenance	195.00		
26/08/2024	105607	Anne and John Tennock Purchase Postage Docs to BankOz	Administration costs	6.50		
30/08/2024	105611	NAB Purchase NAB Bank Charges	Administration costs	10.00		
31/08/2024	105612	Bank Australia Purchase BA Account Fee	Administration costs	8.00		
2/09/2024	105616	Ralph van Hulst Purchase Diesel Fuel	Tractor and Machinery Maintenance	186.03		

# Expense Detail Report

Including transactions from: 3/08/2024 to: 4/10/2024

Date	Reference	Description	Project	Bank	Expense Claim	Work Claim
9/09/2024	105614	Lee Albert Materials for CK Upgrade	Camp Kitchen Upgrades		137.51	
9/09/2024	105615	Lee Albert Maintenance Materials	Camp Kitchen Amenities & Maintenance		44.78	
9/09/2024	105615	Lee Albert Paper Towels	Camp Kitchen Amenities & Maintenance		4.46	
9/09/2024	105621	Ralph van Hulst Purchase Second Hand Stove	Camp Kitchen Upgrades	350.00		
23/09/2024	105629	Peter O'Hara Domain Registration	Administration costs		31.90	
23/09/2024	105632	NSW DPI - Crown Lands Purchase Enclosure Permit	Administration costs	295.00		
30/09/2024	105630	Clint and Noemi Campisi Internal Contractor	Fire Management APZ Maintenance		422.50	
30/09/2024	105721	Kevin Hall Civil Engineering Designs Purchase Prepare BOQ	DA Nevertire Road Stage 2	286.00		
30/09/2024	105728	NAB Purchase NAB Monthly Fee	Administration costs	10.00		
			TOTAL Expenditure	2953.47	1001.91	570.00

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)		1767.16	(5232.84)	(5232.84)
1/07/2018	Annual	APZ - Fire Management APZ Maintenance		(7500.00)		1158.95	(6341.05)	(6341.05)
1/07/2019	Annual	CKM - Camp Kitchen Amenities & Maintenance		(1000.00)		79.24	(920.76)	(920.76)
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)		3386.03	(26613.97)	(26613.97)
1/07/2018	Annual	TM - Tractor and Machinery Maintenance		(6000.00)		589.02	(5410.98)	(5410.98)
Annual Budget Totals				(79500.00)		9557.64	(69942.36)	
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)		487.51	(12.49)	(12.49)
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)		3984.25	(246015.75)	(246015.75)
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)	44063.52	(254716.48)	
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)	66731.16		-351563.84

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: 406442.71**

**Less - Remaining Budget Commitments: -351563.84**

**Unallocated Funds: 54878.87**