

Treasurers Report – Meeting 08/02/2025

ABN 28 215 768 026

This report includes activity from Saturday 07/12/2024 to Friday 31/01/2025 (transaction numbers 105843 to 106083)

Bank accounts are reconciled up to 31/01/2025.

Cash Position as at 01/02/2025 (Transactions after this date are not included).

Current Bank Account Balances		Term Deposit Matures
Coastline CU eSaver	40.55	
BSB: 704189 Acct: 11024748		
Coastline CU Operations	20,965.39	
BSB: 704189 Acct: 11027840		
RAB Savings Booster	183,761.55	
BSB: 932000 Acct: 100522229		
Total Cash at Bank	204,767.49	
Accounts with zero balances omitted for clarity		

Note that \$223,059.00 was paid to Arnway for NRS2 final payment on 23/01/2025. A security deposit of \$9463.32 has been retained for 45 days from invoice (Due 04/02/2025 subject to approval).

To make this payment, funds were drawn from both CCU and RAB savings accounts in January so bonus interest on these accounts was not received for January.

A payment of \$2,575.00 KSC Rates instalment will be processed on Monday 03/02/2025.

Infrastructure Shares

The following table summarises activity with Infrastructure Shares to date:

	Members	Shares	Invoiced	Paid
Share Paid-in-full	11	11	\$72,000	\$72,000
Share by Instalments	56	61	\$114,375	\$111,001.30
TOTAL from shares			\$186,375	\$183,001.30
Levy	5	6	\$11,250	\$10,500

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 Nevertire Road upgrade project. I will include an updated version of the following summary in each treasurer's report until this project is completed.

An Unspent balance of NRS2 Budget	\$31,909.91
NRS3 (completion) provisional*	\$300,000
Contributions	
Infrastructure Share Paid-in-Full	\$72,000
Infrastructure Share Instalments—Paid	\$111,001.30
Sinking Fund Levy 2 (by those not purchasing a share) - Paid	\$10,500
B TOTAL contributions to be reserved	\$193,501.30
Total reserves in NRS2 & 3 Budget is MORE than Infrastructure Share Contributions to date so no further action is required to reserve contributions.	

*In order to reserve funds contributed specifically for the Nevertire Road upgrade I have added a provisional budget item in GMBS for NRS3 of \$300,000 based on the best available estimate. We are firmly committed to completing this project so an estimated cost of the final stage should be included in our normal budget reports. This places our overall budget in deficit of \$212,158.35 which will steadily diminish as funds continue to accumulate.

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.

Expense Reimbursement Claims and Internal Contractor Invoices PLEASE:

When sending images of receipts for reimbursement please use the email address 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.

Overdues summary (01/02/2025):

Q3 Levy Invoices were sent to all members on 1 January with a due date of 31 January (these also serve as a reminder for overdue levies from previous quarters).

At the time of writing there are **12 members with overdue accounts with a total value of \$7715.70**. Of these two have levies approaching 100 days overdue.

As usual I will send an updated overdues report to the directors after 5pm on Friday 07/02/2025 identifying inactive members who are ineligible to vote.

Overdue reminders will be sent on Monday 3 February and on Monday 3 March.

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

Two of the overdue members have not '*paid their account, in full, by the due date*' since 29/06/2021. This is most likely a consequence of having the due date for Work Levies of 30 June. The first reminder that the previous year's Work Levy is overdue is the Q1 levy invoice on 1 July. The due date is then passed.

Quite a few members seem to rely on overdue reminders to prompt them to pay (see below)

Work Levies at 30 June – Past Years

Invoiced	Reviewed	Outstanding Members	Value
01/07/2021	30/06/2022	9	\$1519.75
01/07/2022	30/06/2023	10	\$1505.00
07/07/2023	30/06/2024	7	\$1014.05

Note from the above table that the 2023/24 year ended on 30 June with Work Levies remaining unpaid by 7 Members to a value of \$1014.05

Work Levies for 2024/25 were invoiced on 1 July so these members missed the opportunity to pay their account in full.

This year, to help these members, I will send reminders in May and June to advise members who have not paid, or had a work claim approved, by 30 June will become overdue on 1 July.

The simplest way to permanently address this is to change the payment terms for Work Levies from 365 days (due 30 June) to 334 days (due 31 May, with time to pay or submit a work claim to the June meeting).

Paid in Advance

The total amount paid in advance is currently \$20,788.31 These prepayments will be applied to future invoices and therefore diminish the amount of cash income that will be generated by these invoices.

Work Levy Status

Of the \$23,400.00 Work Levies invoiced on 1 July 2024, \$15,900.93 has been paid or claimed leaving \$7499.07 to be paid or claimed before 30 June 2025.

Work claims – Work Claims to be approved at the meeting on 08 February

Share Name	# of shares	Annual Max \$ Work Levy	Claimed/Paid This Year \$	Available to claim \$	This Claim \$	Validated \$
Denise Cobourn	1	300	105	195	202.50	195
John Tennock (Treasurer)	1	1100	550	550	275	275
Peter and Julica	2	600	270	330	195	195

Rates as approved at the GM on 8 June 2024

“To increase the work levy rate from \$10 to \$15 per hour, and annual work hours from 18 to 20, thereby increasing the Annual Work Levy from \$180 to \$300.”

John Tennock – Treasurer

1 February 2025

SMS: 0428 439 001

eMail: gool.treas@gmail.com

From: 7/12/2024 to: 31/01/2025

Category	Bank	Expense Claims	Work Claims	TOTAL
Income				
Membership Levies	(10911.78)		(180.00)	(11091.78)
Non Refundable Joining Fees	(10000.00)			(10000.00)
Sinking Fund Levy 1	(3364.71)	(10.82)		(3375.53)
Sinking Fund Levy 2	(1875.00)			(1875.00)
Work Levies	(638.00)			(638.00)
Interest on deposits	(1468.96)			(1468.96)
Miscellaneous Income	(46.00)			(46.00)
Overdue Charges	(18.73)			(18.73)
Site Slashing (Fire Hazard Reduction)	(0.20)			(0.20)
Total - Income	(28323.38)	(10.82)	(180.00)	(28514.20)
Expenditure				
Admin (Internal)	0.04		275.00	275.04
Bank Charges	20.00			20.00
Community Projects			390.00	390.00
Construction Materials	315.00			315.00
Equipment Hire	231694.88			231694.88
Fuel Gas & Lubricants	376.50			376.50
Internal Contractors	1312.13	1502.50		2814.63
Professional Services	10472.16			10472.16
Project Parts & Components		385.82		385.82
Tools & Minor Equipment	23.10			23.10
Total - Expenditure	244213.81	1888.32	665.00	246767.13
Liabilities				
Infrastructure Share Subscriptions	(26717.30)	(375.00)		(27092.30)
Prepayments (unallocated Income)	(914.44)	(1502.50)	(485.00)	(2901.94)
Share Transfer Clearing	(7000.00)			(7000.00)
Total - Liabilities	(34631.74)	(1877.50)	(485.00)	(36994.24)
TOTAL (Surplus)/Deficit	181258.69			181258.69

Expense Detail Report

Including transactions from: 7/12/2024 to: 31/01/2025

Date	Reference	Description	Project	Bank	Expense Claim	Work Claim
9/12/2024	105845	GME Constructions Purchase Road Base	Last Resort	479.93		
9/12/2024	105845	GME Constructions Purchase Road Base	Road Maintenance (Internal and	5360.48		
16/12/2024	105858	AS Engineering Purchase Engineering Supervision NRS2	DA Nevertire Road Stage 2	4816.64		
21/12/2024	105850	Alicia Fox and James Galletly Last Resort Pavers	Last Resort			375.00
21/12/2024	105851	Sam Odermatt and Erika Costa Schuster Last Resort Pavers	Last Resort			15.00
21/12/2024	105852	Denise and Dennis Cobourn Materials for Red Hill Noticeboard and Letterbox	Red Hill Notice Board and Letterbox		385.82	
23/12/2024	105855	Midcoast Riverstone Purchase Crushed Aggregate	Last Resort	315.00		
23/12/2024	105856	Ralph van Hulst Purchase Fuel, Gas and Lubricants	Tractor and Machinery Maintenance	184.50		
23/12/2024	105856	Ralph van Hulst Purchase Tools and Minor Equipment	Tractor and Machinery Maintenance	23.10		
23/12/2024	105857	GME Constructions Purchase Road Base Delivered	Road Maintenance (Internal and	2794.84		
31/12/2024	106064	NAB Purchase Bank Charges	Administration costs	10.00		
14/01/2025	106040	Anne and John Tennock Treasurer	Administration costs			275.00
14/01/2025	106043	Sam Odermatt and Erika Costa Schuster Purchase Slashing and Flailing	Fire Management APZ Maintenance	670.00		
14/01/2025	106043	Sam Odermatt and Erika Costa Schuster Purchase Tractor Maintenance	Tractor and Machinery Maintenance	642.13		
14/01/2025	106043	Sam Odermatt and Erika Costa Schuster Purchase Data Entry Error	Administration costs	0.04		
14/01/2025	106044	Ralph van Hulst Purchase Fuel, Gas and Lubricants	Tractor and Machinery Maintenance	192.00		
14/01/2025	106045	AS Engineering Purchase Supervising NRS2	DA Nevertire Road Stage 2	5655.52		
20/01/2025	106053	Clint and Noemi Campisi Internal Contractor	Fire Management APZ Maintenance		227.50	
20/01/2025	106053	Clint and Noemi Campisi Internal Contractor	Fire Management APZ Maintenance		170.00	

Expense Detail Report

Including transactions from: 7/12/2024 to: 31/01/2025

Date	Reference	Description	Project	Bank	Expense Claim	Work Claim
20/01/2025	106053	Clint and Noemi Campisi Contractor	Internal Road Maintenance (Internal and		1105.00	
23/01/2025	106063	Arnway Pty Ltd Purchase Equipment Hire	DA Nevertire Road Stage 2	175855.88		
23/01/2025	106063	Arnway Pty Ltd Purchase Equipment Hire	DA Nevertire Road Stage 2	7955.75		
23/01/2025	106063	Arnway Pty Ltd Purchase Equipment Hire	DA Nevertire Road Stage 2	39248.00		
31/01/2025	106083	NAB Purchase NAB Account Fee	Administration costs	10.00		
TOTAL Expenditure				244213.81	1888.32	665.00

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)		2978.70	(4021.30)	(4021.30)
1/07/2018	Annual	APZ - Fire Management APZ Maintenance		(7500.00)		2681.45	(4818.55)	(4818.55)
1/07/2019	Annual	CKM - Camp Kitchen Amenities & Maintenance		(1000.00)		109.24	(890.76)	(890.76)
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)		5152.24	(6847.76)	(6847.76)
1/07/2018	Annual	RM - Road Maintenance (Internal and External		(30000.00)		14076.35	(15923.65)	(15923.65)
1/07/2018	Annual	TM - Tractor and Machinery Maintenance		(6000.00)		2112.65	(3887.35)	(3887.35)
Annual Budget Totals				(79500.00)		27110.63	(52389.37)	
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		(1200.00)		1327.51	127.51	
6/09/2014	Project	LR - Last Resort	(24200.00)	(40200.00)	(500.00)	38180.48	(2519.52)	(2519.52)
1/07/2023	Project	NRS2 - DA Nevertire Road Stage 2	(105300.00)	(332000.00)		300090.09	(31909.91)	(31909.91)
1/02/2025	Project	NRS3 - DA Nevertire Road Stage 3 Provisional	(300000.00)	(300000.00)			(300000.00)	(300000.00)
14/08/2021	Project	PLAY - Playground	(1000.00)	(2580.00)		1060.63	(1519.37)	(1519.37)
24/09/2024	Project	RHNB - Red Hill Notice Board and Letterbox		(535.82)		385.82	(150.00)	(150.00)
14/08/2021	Project	RHP - Red Hill Planting	(1000.00)	(1000.00)		803.35	(196.65)	(196.65)
Project Budget Totals				(681515.82)	(500.00)	344511.86	(337503.96)	
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)

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	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)
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				(801030.82)	(500.00)	384732.49		-416925.84

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: 204767.49

Less - Remaining Budget Commitments: -416925.84

Deficit: -212158.35