

## Treasurers Report – Meeting 14/06/2025

ABN 28 215 768 026

This report includes activity from Saturday 05/04/2025 to Friday 06/06/2025 (transaction numbers 106237 to 106328)

Bank accounts are reconciled up to 06/06/2025.

**Cash Position as at 06/06/2025** (Transactions after this date are not included).

Current Bank Account Balances		Term Deposit Matures
NAB Cheque Account	20.00	
BSB: 082-798 Acct: 488646867		
Coastline CU eSaver	10,550.40	
BSB: 704189 Acct: 11024748		
Coastline CU Operations	27,549.26	
BSB: 704189 Acct: 11027840		
RAB Savings Booster	185,511.15	
BSB: 932000 Acct: 100522229		
<b>Total Cash at Bank</b>	<b>223,630.81</b>	
Accounts with zero balances omitted for clarity		

### Goolawah's Tax Status

Arising from discussion with the ATO I have re-structured the Annual Financial Statement that is presented at the AGM (and to the board periodically throughout the year). This report now separates income into Assessable Income and Non-assessable income, and separates expenditure into Deductible Expenditure and Non-deductible Expenditure. This provides the board with clear information to support the decision whether we need to submit a Tax Return (and pay Tax) or a Non-Lodgment Advice.

### Infrastructure Shares

The following table summarises activity with Infrastructure Shares to date:

	Members	Shares	Invoiced	Paid
Share Paid-in-full	11	12	\$72,000	\$72,000
Share by Instalments	55	60	\$135,000	\$134,625
TOTAL from shares			\$207,000	\$206,625
Levy (SFL2)	5	6	\$13,500	\$12,750

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.

<b>Unspent balance of NRS2 Budget</b>	<b>\$19,004.13</b>
NRS3 (completion) provisional*	\$300,000
<b>Contributions</b>	
Infrastructure Share Paid-in-Full	\$72,000
Infrastructure Share Instalments—Paid	\$134,625
Sinking Fund Levy 2 (by those not purchasing a share) - Paid	\$12,750
<b>B TOTAL contributions to be reserved</b>	<b>\$219,375</b>
Total reserved by 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.

## Appended Reports

Income/Expense Cash Summary, Expense Detail, 2024/25 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](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.

## Overdues summary (07/06/2025):

Overdue reminders were emailed to 14 members on 02/05/2025 with a total amount overdue of \$8295.04.

By 31 May this was reduced three members with overdue levies to a value of \$2696.04.

The due date from Work Levies has been changed to 31 May so, on 1 June overdues increased to nine members with overdue levies to a value of \$5488.52. The additional six members were those who had neither paid, nor submitted approved work claims by 31 May.

Because they were now overdue these members were included in the overdue reminder email batch sent on 1 June.

At the time of writing there are still **3 members with overdue accounts with a total value of \$3226.36.**

As usual I will send an updated overdues report to the directors after 5pm on Friday 13/06/2025 identifying inactive members who are ineligible to vote at the meeting.

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 \$15,307.56 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 meeting on 14 June

The currently approved Work Claim form includes the paragraph:

*Members may request approval at a GM for their Work Claim to be applied to the Membership Levy once the Work Levy has been exhausted.*

As far as I am aware the only members who are currently approved to claim both the \$300 Work Levy and the \$800 Membership Levy (Total \$1100 per share, per year) are the secretary and treasurer.

Share Name	# of shares	Annual Max \$ Work Levy	Claimed/Paid This Year \$	Available to claim \$	This Claim \$	Validated \$
John Tennock (Treas)	1	1100	825	275	275	275
<i>The following members Work Levy has been exhausted</i>						
Denise Cobourn	1	300	300	0	150	0
Anthony Griffith	1	300	220	80	172.50	80
Lee Albert	1	300	300	0	45	0
<i>Before I can validate and process these members' claims in full I need approval <u>in the meeting minutes</u> that these members are approved to claim both the \$300 Work Levy and the \$800 Membership Levy. (See below)</i>						
Denise Cobourn	1	1100	300	800	150	150
Anthony Griffith	1	1100	220	880	172.50	172.50
Lee Albert	1	1100	300	800	45	45

John Tennock – Treasurer

7 June 2025

SMS: 0428 439 001

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## Income/Expenditure (Cash) Summary

From: 5/04/2025 to: 6/06/2025

Category	Bank	Expense Claims	Work Claims	TOTAL
<b>Income</b>				
Membership Levies	(9130.56)		(200.00)	(9330.56)
Overdue Charges	(25.27)			(25.27)
Sinking Fund Levy 1	(1845.00)			(1845.00)
Sinking Fund Levy 2	(1125.00)			(1125.00)
Work Levies	(4154.30)		(220.00)	(4374.30)
Interest on deposits	(102.55)			(102.55)
<b>Total - Income</b>	<b>(16382.68)</b>		<b>(420.00)</b>	<b>(16802.68)</b>
<b>Expenditure</b>				
Bank Charges	20.00			20.00
Fire Safety Certification DD	385.00			385.00
Professional Services DD	4125.00			4125.00
Rates	2810.12			2810.12
Admin (Internal)			275.00	275.00
Clearing Vegetation (Fire Hazard			100.00	100.00
Community Amenities	22.30			22.30
Community Projects	72.80			72.80
Fuel Gas & Lubricants	201.19			201.19
Insurance	840.89			840.89
Newsletter Production			120.00	120.00
Postage	247.00			247.00
Professional Services	9185.78			9185.78
Repairs and Maintenance	443.00			443.00
Security	177.22			177.22
<b>Total - Expenditure</b>	<b>18530.30</b>		<b>495.00</b>	<b>19025.30</b>
<b>Liabilities</b>				
Infrastructure Share Subscriptions	(12324.49)			(12324.49)
Prepayments (unallocated Income)	(490.89)		(75.00)	(565.89)
<b>Total - Liabilities</b>	<b>(12815.38)</b>		<b>(75.00)</b>	<b>(12890.38)</b>
<b>TOTAL (Surplus)/Deficit</b>	<b>(10667.76)</b>			<b>(10667.76)</b>

## Expense Detail Report

Including transactions from: 5/04/2025 to: 6/06/2025

Date	Reference	Description	Project	Bank	Expense Claim	Work Claim
11/04/2025	106263	Newman Karl Weir Purchase Survey NRS2	DA Nevertire Road Stage 2	4125.00		
11/04/2025	106264	Ralph van Hulst Purchase Tractor Fuel	Tractor and Machinery Maintenance	201.19		
11/04/2025	106265	Peggy S Hughes Purchase External Accounts Review	Administration costs	405.00		
11/04/2025	106266	Kempsey Tyre Service Purchase Tractor Tyre Repair	Tractor and Machinery Maintenance	443.00		
11/04/2025	106267	NSW Local Land Services Purchase LLS Rates	Rates	235.12		
11/04/2025	106268	Nicholas Reid and Anna Du Chesne Purchase Reimburse PO Box Rental	Administration costs	164.00		
16/04/2025	106255	Anthony Griffiths Slashing, Mowing, Fire Hazard reduction	Fire Management APZ Maintenance			100.00
16/04/2025	106255	Anthony Griffiths Newsletter Production	Administration costs			120.00
17/04/2025	106247	Nicholas Reid and Anna Du Chesne Secretary Duties	Administration costs			275.00
17/04/2025	106271	Kempsey Tyre Service Purchase Tractor Tyre Repair	Tractor and Machinery Maintenance	443.00		
28/04/2025	106294	Essential Safety Protection Purchase Fire Safety Certification	Fire Management APZ Maintenance	385.00		
28/04/2025	106295	Ralph van Hulst Purchase Steering Locks for Strikers	Administration costs	65.00		
28/04/2025	106296	Anne and John Tennock Purchase Postage	Administration costs	38.00		
28/04/2025	106297	Lee Albert Purchase Plastic Film	Red Hill Planting 1 and 2	72.80		
28/04/2025	106298	Denise and Dennis Cobourn Purchase Security Lights and Leads	Administration costs	112.22		
30/04/2025	106331	Kempsey Tyre Service Purchase Repairs & Maintenance	Tractor and Machinery Maintenance	-443.00		
30/04/2025	106333	NAB Purchase Bank Charges	Administration costs	10.00		
5/05/2025	106304	LCIS Insurance Purchase Public & Products Liability	Insurance	840.89		
5/05/2025	106305	Kempsey Shire Council Purchase Council Rates	Rates	2575.00		
19/05/2025	106306	AS Engineering Purchase Supervision of NRS2	DA Nevertire Road Stage 2	8780.78		

# Expense Detail Report

Including transactions from: 5/04/2025 to: 6/06/2025

Date	Reference	Description	Project	Bank	Expense Claim	Work Claim
19/05/2025	106320	Anne and John Tennock Purchase Postage (balance of short payment 28/04)	Administration costs	45.00		
30/05/2025	106334	NAB Purchase Bank Charges	Administration costs	10.00		
2/06/2025	106321	Lee Albert Purchase Cleaning Materials for Camp Kitchen	Camp Kitchen Amenities & Maintenance	22.30		
			TOTAL Expenditure	18530.30		495.00

# 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)		4709.72	(2290.28)	(2290.28)
1/07/2018	Annual	APZ - Fire Management APZ Maintenance		(7500.00)		3766.45	(3733.55)	(3733.55)
1/07/2019	Annual	CKM - Camp Kitchen Amenities & Maintenance		(1000.00)		146.54	(853.46)	(853.46)
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)		840.89	(13159.11)	(13159.11)
1/07/2019	Annual	LCM - Land Care Maintenance		(1000.00)			(1000.00)	(1000.00)
1/7/2019	Annual	RATES - Rates		(12000.00)		10537.36	(1462.64)	(1462.64)
1/07/2018	Annual	RM - Road Maintenance (Internal and External		(30000.00)		14516.35	(15483.65)	(15483.65)
1/07/2018	Annual	TM - Tractor and Machinery Maintenance		(6000.00)		3313.36	(2686.64)	(2686.64)
Annual Budget Totals				(79500.00)		37830.67	(41669.33)	
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	<u>127.51</u>	
6/09/2014	Project	LR - Last Resort	(24200.00)	(40200.00)	(500.00)	38560.23	(2139.77)	(2139.77)
1/07/2023	Project	NRS2 - DA Nevertire Road Stage 2	(105300.00)	(332000.00)		312995.87	(19004.13)	(19004.13)
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)		1360.63	(1219.37)	(1219.37)
24/09/2024	Project	RHNB - Red Hill Notice Board and Letterbox		(535.82)		535.82		
14/08/2021	Project	RHP - Red Hill Planting 1 and 2	(1000.00)	(1400.00)		876.15	(523.85)	(523.85)
Project Budget Totals				(681915.82)	(500.00)	358320.19	(324095.63)	
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				(801430.82)	(500.00)	409260.86		-392797.47

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: 223630.81

Less - Remaining Budget Commitments: -392797.47

Deficit: -169166.66