**Treasurer Report for July Meeting 2020**

Net result is $13,732 in June.

Cash in Bank at 30 June was $248.4k which is up $12.9k MoM and up $61.4k YoY.

**Cash in Bank Position**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **30/06/2020** | **31/05/2020 (last month)** | **30/06/2019** | Total balance at time of report  24/07/2020 |
| **Cheque** | $12,066 | $19,131 | $13,247 |
| **Long Service** | $19,649 | $19,645 | $37,431 |
| **Business Saver** | $216,698 | $196,733 | $136,378 |
| **Total Cash in Bank** | $248,403 | $235,512 | $187,056 | $246,922.68 |

**P&L Comparison to Same Month Last Year**

|  |  |  |
| --- | --- | --- |
|  | **Jun-20** | **Jun-19** |
| **Income** |  |  |
| Canteen Sales | $6,174 | $12,666 |
| Comp fees | $2,509 | $3,362 |
| Green Fees | $11,924 | $7187 |
| Rent | $2,203 | $1,791 |
| Subscriptions | $7073 | $2,332 |
| Golf Buggy | $637 | $1,349 |
| Interest | $0 | $1 |
| **Total Income** | **$30,568** | **$28,689** |
| **Expenses** |  |  |
| Canteen | -$7,883 (incl. wages -$9,770; bar and supplies $1,887) | $12,613 (incl. wages $7,175; bar and golf supplies $4,756) |
| Club | $2,150 | $3,563 |
| Golf | $1,795 | $3,162 |
| Course | $19,489 (incl. wages $14,705; contractor $-; general maintenance $155; machinery $3,868; fertiliser $355; irrigation $339) | $16,646 (incl. wages $12,589; contractor $-; general maintenance $155; machinery $1334; fertiliser $1,227; irrigation $0) |
| Other | $1,136 | $254 |
| **Total Expense** | **$16,836** | **$36,057** |
| **Net Result** | **$13,732** | **-$7,369** |

**Comments**

Canteen sales continue to be down due to Covid 19 and weather. Green fees are positive although buggy hire has been sluggish. Expenses are down due almost entirely to JobKeeper payments

|  |  |  |  |
| --- | --- | --- | --- |
|  | **Jul 19 - Jun 20** | **Jul 18 - Jun 19** | **(Variance)** |
| **Income** |  |  |  |
| **Canteen Sales** | $153.54k | $206.46k | -$52,92k |
| **Subscriptions** | $194.95k | $180.09k | $14.86k |
| **Competition Fees** | $39.97k | $48.14k | -$8.17k |
| **Golf Buggy Hire** | $29.40k | $34.45k | -$5.05k |
| **Green Fees** | $175.18k | $176.39k | -$1.21k |
| **Other** | $58.70k | $53.35k | $5.35k |
| **Total Income** | **$667.74k** | **$698.88k** | **-$31.35k** |
|  |  |  |  |
| **Expense** |  |  |  |
| **Admin** | $6.46k | $8.87k | -$2.41k |
| **Canteen** | $122.34k | $204.54k | $82.20k |
| **Club** | $117.94k | $82.14k | $35.8k |
| **Club House** | $3.55k | $10.19k | -$6.64k |
| **Golf** | $33.65k | $40.72k | -$7.07k |
| **Course** | $311.91k | $305.82k | $6.09k |
| **Other Expenses** | $18.32k | $108.59k | -$90.27kk |
| **Total Expense** | **$610.32k** | **$759.87k** | **$149.37k** |
|  |  |  |  |
| **Net Income** | **$57.42** | **-$60.99** | **$118.41k** |

The table above shows the Financial Performance of the club for July 19 – June 20 compared to the same period last year. Income has decreased $31.1k YoY. Expenses from operating activities have decreased $149.3k YoY Net income has increased $118.4k YoY

**End of Year Comments**

It has been an extremely unpredictable year financially, with COVID 19 being quite devastating. I think the Committee is to be congratulated on the approach taken to manage the Virus restrictions and compliance directions. The club has finished the financial year in a moderately healthy position with Net Income $57.42k and having purchased 4 new buggies at the end of March. JobKeeper supplements, Govt stimulus and timely grants during the March to June period has protected the club somewhat throughout this challenging period.

As you can see Canteen income has been severely affected since March by 53k and Canteen expenses down by 82k (JobKeeper and restrictions). The increase in Club expenses relates to the Buggies. No major outlays for Machinery and course work other than essential maintenance, has been significant.

Such a big drop in revenue and an even larger reduction in expenses, though, has been quite unexpected. The budget planning group has anticipated a relatively conservative financial year for 20/21 with the goal of establishing a Discretionary Reserve as a base to cover unexpected expenses, machinery replacement and new course and club developments. The Business Plan provides the foundation and the surplus this year (19/20) will hopefully provide a start. The continued support of our members, participation of green fee players and encouraging new visitors and members to the course are keys to our continued success.

**Creagh Bedson Treasurer**