

SAFETY BEACH SAILING CLUB INCORPORATED

TREASURERS REPORT FOR YEAR TO 30th JUNE 2017

INCOME	12 MONTHS TO 30/6/2017	12 MONTHS TO 30/6/2016
Membership Fees	58,980	69,798
Boat Storage	6,661	5,465
Sailing Fees	11,164	5,035
Hall Revenue	36,962	29,456
Caterers Fee	32,500	29,000
Donations and Sponsors	4,087	4,250
Ritchie's Donations	625	749
Regatta	10,821	3,494
Social	(5,147)	(2,910)
Interest	1,197	1,693
Marina Berth	3,854	1,990
Clothing	(567)	(479)
INCOME	\$161,137	\$147,522
BIC Titles (Net)	-	<u>15,494</u>
	\$161,137	\$163,016
EXPENSES		
Boating Expenses	11,924	25,580
Equipment and Repairs	4,016	5,005
Fuel	4,980	5,810
Sailing & VYC	10,210	6,120
Awards & Trophies	3,054	2,936
Cleaning	3,635	3,579
General Expenses	694	5,004
Insurance	5,482	9,349
Light/Power/Gas	21,346	24,399
Member/Credits	8,487	2,730
Printing/Stationary	1,251	1,309
Rates – Council	3,231	7,034
Rates – Water	3,333	3,358
Repairs/Maintenance Club	13,244	2,272
Security	1,678	1,980
Data/Internet	<u>5,990</u>	<u>4,664</u>
TOTAL EXPENSES	\$102,355	\$ 111,129
NET SURPLUS	\$ 58,582	\$ 51,885

Funds Generated for year to 30 June 2017

Surplus for the year	\$58,582
Increase in Liabilities	<u>\$ 9,180</u>
	\$67,762

Spent on:

Boats /Water Assets	\$31,820
Marina Pen Loan	\$20,000
Increase in Cash	\$ 9,831
Accounts Receivable	<u>\$ 6,111</u>
	<u>\$ 67,762</u>

Statement of Assets and Liabilities @ June 30th 2017

ASSETS	2017	2016
Cash at Bank	62,020	53,388
Current	7,390	130
Club Building (Leasehold)	298,988	298,988
Kitchen and Equipment	100,000	100,000
Boats and Water Assets	162,954	131,334
Rescue Boat Pen	<u>100,000</u>	<u>100,000</u>
	\$731,352	\$683,840

LIABILITIES

Current /Provisions	31,013	21,884
Marina Pen Loan	<u>50,000</u>	<u>70,000</u>
	\$81,013	\$91,884

Members Equity **\$650,339** **\$591,756**

Note:

1. Lease with Shire of Mornington Peninsula is under application.
2. Club fixed assets are at written down valuation by Committee
3. Excess provisioning is contained in liabilities

The above accounting reports are presented on a true and fair basis for the Safety Beach Sailing Club Incorporated for year to end 30th June 2017.



Ian Bond CPA FINSIA IIA
Treasurer
20th July 2017