

Safety Beach Sailing Club Inc

Source and Application of Funds year ended 30th June 2019

Sources of Funds

Net Profit as per Profit & Loss Account	54,847.58
Late Adjustment to Profit 2017-18	721.31
Decrease in Stock	250.00
Decrease in Accounts Receivable	3,966.75
Decrease On Water Assets	
Sale of Medline	19,636.36
Insurance Claim re Delphia	17,719.36
Sale of Delphia	5,454.55
	42,810.27
Increase in Deferred Income	1,363.63
Increase in Accounts Payable	1,158.15
Increase In room hire bonds held	150.00
GST Receivable	-760.05
	104,507.64

These Funds were Applied as follows

Increase in On Water Assets -	
Purchase of 2 Quests Masthead Floats	563.64
Start boat fold down flag attachment	2,000.00
Purchase of two Tera Training Yachts	8,015.45
	10,579.09
Leasehold Improvements - Bar Alterations	4,072.73
Increase in Cash in Bank	64,566.10
Reduction in Martha Cove Loan	20,000.00
GST paid	5,289.72
	104,507.64