

# Safety Beach Sailing Club Inc

## Source and Application of Funds year ended 30th June 2020

### Sources of Funds

Net Profit as per Profit & Loss Account	58,539.52
Decrease in Cash in Bank	132,961.11
Increase in Accounts Payable	20,016.13

<b><u>Total Funds Available</u></b>	<u><u>211,516.76</u></u>
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### These Funds were Applied as follows

Leasehold Improvements - Club Upgrade	180,052.35
Increase in On Water Assets - Sail Boards	3,711.37
Purchase of Computer Equipment	1,813.19
Reduction in Hidden Harbour Loan (now paid out)	10,000.00
Increase in GST Receivable	12,187.92
Increase in Stock Clothing	3,295.05
Increase in accounts receivable	86.88
Decrease in Room Hire Bonds Held	370.00

<b><u>Total Funds Expended</u></b>	<u><u>211,516.76</u></u>
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